The American Congress and Newspaper Press.

[From the London News, Oct. 30]

Month by month now—almost day by day—the interest of Englishmen in American politics is visibly on the increase. It may be supposed from this, that Englishmen are beginning to see the connection of American politics with those of Europe. It may be hoped that we are growing mannerly enough towards the Americans at last, to take some pains to understand their constitution as well as their usages. Nearly all the benefit of Sydney Smith's rebuke of the Pennsylvanians about their bonds was lost from his having made two mistakes offensive to the Americans, which half an hour's study of their constitution would have precluded. He petitioned Congress about the debts of Pennsylvania, with whose debts Congress had no more to do than with those of Austria or the Queen of Madagascar; and he charged Pennsylvania with repudiation—of which offence she was not guilty. She did not pay punctually as she ought; but she never repudiated her debts. The most honorable citizens of the United States were naturally indignant and hurt that the censor who said such sharp things should have taken no trouble to learn the facts of the case, which ought to be known to every schoolboy. All their schoolboys understand the outlines of the British constitution, and would be guarded against any mistake so gross as that of confounding the responsibilities of a sovereign State with those of the federal government. Judging by recent signs of the times, the days of such scornful ignorance are passing away. And it is well that they should; for our interests are becoming so largely involved in certain American proceedings, that it behooves every Englishman now duly to understand the movements of our relatives on the other side of the Atlantic.

The point on which we would now fix the attention of all thoughtful men, is the political object immediately in view, when the Americans annex this, that, and the other territory to their own. Amidst all the talk of glory, of spreading civilization, of missions, of freeing oppressed colonies and nations, and so on, there is, deep down in every scheme of the sort, a solid object, of which nothing is usually said. The upper chamber of the American parliament—the Senate—is an anomalous institution. The House of Representatives is returned on the basis of numbers—a member for every population of so many thousand (at present somewhat above 70,000). The Senate consists of two members from every State, that the smaller States may not be swamped by the more populous—an anomalous reason in regard to a Congress which professes to exist, not as a league of States, but as the government of the whole nation, within certain fixed limits. Mr. Madison used to say of the Senate, "Some things look well in theory, and fail in practice. This may not be justifiable in theory; but it works well."

The slave-holding States had an enormous advantage given to them at the outset. The electors return a number of representatives as the representatives of slaves—a fiction, of course. Three-fifths of the slaves count as whites, without having, of course, any rights. Notwithstanding this, the increase of population in the free States is so much greater than that of the slave States, that the slave-holding interest would or might be swamped at any moment, if the Southern men did not keep up their equality in the Senate. The Senate is their sheet-anchor. But there are unsettled lands to the northwest—north of the slave line—which will, from time to time, be peopled, and raised into States. It is to provide a balance for these—to keep at least one State ahead—that the Southern men are grasping at new territory which is south enough for their purpose. They reckoned that Texas would cut up into five States, giving them ten members, to set against the senators who would, in a few years, be sent from Iowa and Wisconsin, and the neighboring lands, now fast filling from Europe. Mexico is ready to their hand; and Cuba, with her train of attendant isles, will be a great prize—if they can get it. It is the greatest possible mistake to suppose that the enemies of slavery would not object to the "fair purchase" of Cuba. They do object to the idea, and they will object to the act of paying away the national money for a new territory which virtuous citizens do not want, and for the sole purpose of strengthening the slave-holding interest in the general government, and, consequently, throughout the American dominions. We, in England, who have made some sacrifices for the abolition of slavery, may be unable to do more than think, feel, and speak, when the Americans annex lands in the wild West; but when they threaten the dominions of an European power we may be able to act, in bar of the extension of American slavery. It is as well to understand the facts, in case the opportunity should be thrust upon us.

"But," some will say, "surely it may be left to the Americans themselves to curb the slave-holding interest. If the free States have an equal representation in the one chamber, and a superior one in the other, why not leave it to them to do what is necessary?" Ay, why not? Our answer is worth the attention of those who think it uncivil and unfriendly to tax "the Americans" with the social disease which is supposed to exist in only a portion of the Union. Let the facts which we are about to tell speak for themselves, as to how far the responsibilities of the slaveholder are shared by the rest of the nation.

The name of Mr. Benton is well known as that of a managed Senator, who has, for a long course of years, represented Missouri in the Senate. Mr. Benton, who is a slaveholder, and his party have fallen out; and one charge of the party is that he is not so zealous on behalf of slavery as he used to be—a charge which he indignantly denies. In a speech made by him at St. Louis, this last summer, he gives us his view of the attitude of the North in regard to slavery. He tells us that it is false and wicked to say that the free States have interfered with the South, or injured slavery in any way; and he goes on to show how the area of slavery has been extended by the efforts of the North. He tells us that "the area of slavery has been doubled in the United States, and by the help of the free States, during the last thirty years." He bids us remember that the free States have been a majority during all that time—that without their vote, and a heavy vote, nothing could have been done. He tells, first, what new territories have been added—such as Louisiana and Florida; and then, what "free soil has been made slave soil, by law." He tells, in the next place, how the Indians have been removed from their native lands, and how negro slaves have been draughted into their place, and "slavery thus extended to a large district where it did not exist before." He tells of four States which have been disencumbered of the Indians, and have had their slave area "nearly doubled within the last few years; all by the indispensable help of free soil votes, and at a great expense of money"—an expense which he calculates at 100,000,000 dollars—including the cost of the Seminole war. "Now," continues the old senator, "not one inch of this foreign slave territory could have been acquired, not one individual of those Indians could have been removed, not one acre of their Indian land could have been converted into slave land, not one dollar of all this hundred millions could have been voted, except by the help of the non-slaveholding votes."

It is not often that politicians furnish us with so plain a statement of what our feelings of kindness and courtesy would make us hesitate to tell them with equal plainness. It is a welcome statement to us, for we knew before its shameful truths; we felt the necessity that the world should know them; and we are only too happy to be able to tell the story in American words. Henceforth, if charged with severity in imputing to the representatives of the American nation the disgraces of slavery, we have only to refer the objector to Mr. Benton's speech to the citizens of St. Louis, in this year, 1852.

It does not follow that all Americans are to be included under the censure. There is a noble band of citizens, scantily represented in Congress, but very active in the State, who are far above our praise, in regard to their efforts and sacrifices. But it is clear that American honor and integrity are not safe in the hands of the existing American representation. Within twenty years Congress has restricted the press; abolished, for a time, the right of petition; fettered speech; perpetrated piratical wars; seized new States; and oppressed the old ones with the agonizing Fugitive Slave law; and now, it is believed to be ready to sanction the acquisition, by fair means or foul, of an European colony. That island of Cuba is, by its position, of importance to other European sovereigns beside the Queen of Spain. But of far higher importance is it to every nation that national iniquities should be exposed, and that the veil should be torn from public hypocrisies. In the present case, the press of Great Britain is the refuge of American honor and honesty. The American press does not and cannot tell the truth on this subject; and, at present, there is no press in any other country but ours. It rests with us to publish facts. Our press must show the unquestionable facts that is scheming for the annexation of Cuba, the plotters are not thinking of the Cubans, but of providing half a dozen couples of future American senators, who may repeat to the next generation the Southern maxim which insults the present,—"That political freedom can exist only in the presence of slavery.

The Great Australian Movement.

[From the London Times, Oct. 21.]

For about two years the rule of Australian intelligence has been that the latest accounts not only confirmed those before, but cast them into the shade. How long this ratio of progression is to go on we do not venture to guess; nor is it at all necessary, for we have only to suppose the yield of gold, actual, ascertained, and regular, at the last date, to continue for some years without further increase, and there is enough to justify the wildest speculations as to the commercial and social results. At the last date, the weekly produce of one gold district, seventy miles from Melbourne, was near 100,000 ounces, equivalent to £20,000,000 a year; and at a moderate estimate, the whole yearly produce of Australia would not be less than £40,000,000. As a natural consequence, Australian society had resolved itself into one great association of diggers. In Victoria, or Port Phillip, as it used to be called, the men, with a few strong-minded women, to the number of about 60,000, were at work on the various operations immediately necessary for getting at the gold, while many thousands were engaged in subsidiary employments. Ordinary occupations were neglected. The cattle were driven to the diggings from the distance of hundreds of miles, not as before to be shorn for their wool or killed for their tallow, the rest being thrown away, but to be killed for their meat; the skins and wool being now the indisposable refuse, and being accordingly burnt on the spot. Wages for all kinds of labor had risen, to keep pace with the profits of gold hunting, and carriage from Melbourne to the diggings was £100 a ton, or even higher. Of course, very great inducements were required to prevent sailors from deserting, and to get ships out of port. The population of Melbourne had already increased to such an extent that thousands were living in tents in the surrounding fields, and the cry was "Still they come." How far that expectation was likely to be further fulfilled, we in this country have some means of judging. It is estimated that in the course of this year 100,000 persons will have left the British isles for the different Australian colonies, nearly all these, first or last, destined to reach, if not the diggings, at least the neighboring dependent cities. The greater part of these 100,000 are already on their way, in mid sea, and in the southern hemisphere. The rest are certain to follow.

The above are not probabilities, but facts; and what do they come to? They come to this, that the population of all our Australian colonies, which previous to this discovery was considerably under half a million, will be increased by next spring—that is, by next Australian autumn—to somewhere about 650,000, of which 100,000 must be set down as the abnormal increase over and above the natural increase and the ordinary immigration. Now, the question which we beg to ask, and to which the above remarks are introductory, is—Where are these 100,000 to get bread? Supposing there to be about enough for 550,000, there would remain a great deficiency to be filled up from some quarter or other. Everybody knows that a deficiency that appears small compared with the total amount of the supply, and the whole number of mouths to be filled, may easily produce an actual famine, for a large proportion of the people can and will get enough, leaving the deficiency to be borne by those who cannot. The deficiency which caused our own dreadful famine in 1846 7, which cost 200,000 deaths, and £10,000,000, was not larger, compared with the whole British population and resources, than what we have just described as likely to occur between this and the next harvest, if it is not already felt in our Australian colonies. To many, the idea of a famine in Australia, except by some failure of the crops, will seem the height of absurdity; because people have been accustomed to think its capabilities inexhaustible. Its capabilities, however, are nothing to the purpose just now, seeing that men cannot live on capabilities. Bread *in esse* not *in posse*, is what we want to day, and in fact till next harvest, whenever that may be. So we must put the fertility of the soil, the regularity of the seasons, and other such future considerations, wholly out of the question, and confine ourselves to the actual supply. In the absence of information as to the produce of the last Australian harvest, or the quantity of land under wheat and other white crops for the next, we have to ask whether it is likely to be much larger than usual. Not at all likely we should think. Sixty thousand able-bodied men can't be digging for gold in one place, and some twenty or thirty thousand in other places, besides many thousands employed in building houses, carrying stores and materials, without draining the labor market and suspending many ordinary operations. If flocks of sheep have gone unshorn, and even untended, for want of hands, tillage, which demands much more labor, must have suffered in proportion, and we may too confidently conclude that the aggregate yield of the last harvest and of the next would not be above the average, but rather below. Australia, as a whole, has only produced enough for its own purposes. What it might have done, as we have already observed, is a question quite beside the purpose. A few thousand quarters are all that it has ever exported to other countries. If it has hitherto only produced enough for half a million, it will not, during its approaching summer, produce enough for 650,000.

But Chili, we are told, is within reach, and can supply an unlimited quantity of corn, as it does already to California. Here are three distinct considerations. From Melbourne to Valparaiso and back is about 17,000 miles, being right across the Pacific, and cannot be done in much less than three months, under the most favorable circumstances. Deficiencies are seldom found out quite in time, unless they are customary and expected, which this is not; but when the remedy takes near three months to operate, it will be of little use when the famine has already set in. Then there appears to be great difficulty in getting ships out of the Australian ports, even when they are under engagement to return to a port of their own. Much greater difficulty will there be to get off ships on a new voyage altogether. The difficulty, as indicated and measured by the wages demanded by sailors, is much greater in the case of ships bound to the ports of the Pacific, than in the case of those bound to the United States, or the British Isles, or even to India. Yet, in the face of these difficulties, forty ships, each of 500 tons burden, would be necessary to bring from Chili the quantity of corn required to make up the probable deficiency of the next Australian harvest. But, supposing all these difficulties got over, there remain two other rather adverse considerations—the limits to production in Chili, and the fact that its redundant produce is already engaged in California. At the last date from Valparaiso, September 2, a vessel had arrived from Port Philip, which it left on July 28, in quest of flour and provisions, and was disappointed to find them so high, in consequence of the Californian demand. The price of flour at Port Philip, at the above date, only six months after the last harvest, was £25 a ton—a price that would amply remunerate any importer from the shores of the Atlantic. These advices, therefore, present us with the fact of a short supply at Port Philip, an attempt to recruit it from Chili, and a certain amount of disappointment caused by the effect of the large Californian demand on the Chilian market. We are justified, then, in feeling some apprehensions as to the possible state of things before the next Australian harvest is got in, with more than 100,000 new mouths added to the demand, with the regular operations of industry much interrupted, and with the population much displaced and disorganized.

The only practical object to which these remarks can tend is, that while we send out additional mouths to Australia, we ought also to send out additional food. If for every five emigrants there were also shipped a ton of flour, or even half a ton, that would save each new cargo of emigrants from being, perhaps, a serious infliction on the port it arrives at. It is true, that by the time the vessels now about to sail arrive at Port Philip, a new harvest will have been got in, and there will be no immediate danger; but, under the circumstances we have described, the produce of that harvest may not suffice for more than nine months consumption, and the deficiency may not be discovered till it is too late to make it up. Last year, it is true, flour was sent from England, and proved a loss to the merchant, as by the time it had arrived at Port Philip the price had declined to £8 or £9 per ton. As it has since risen, however, to £25, at the same place, it is evident that with proper commercial arrangements, and with due patience, the speculation would not have been a failure. But at that time there had not been anything like the immigration we now witness from the mother country. Our people at home were very slow to take the hint, even with the success of California before their eyes; and long after the most astonishing news from Australia, it was a common remark that we were exporting thither more goods than men. It is quite the reverse now. There can be no doubt as to the immense number of mouths we are sending out, but we do not hear of a corresponding export of food. The pinch, of course, must come during the two or three months before the Australian harvest, that is, between this and February. If there be anything of the kind already, it is too late for us to remedy; but we shall, at least, have time to prevent its recurrence next year.

Silver Bullion.

[From the London Herald, October 22.]

In presenting to our readers the following statistics of silver bullion, it will be perceived that the table only contains 1845, 1849, 1850, 1851, 1852; the amounts for 1847 and 1848 are as follow:—

	1847.	1848.
Silver coin, exports..	Oz. 1,942,912	Oz. 5,454,449
Bars " ..	2,771,912	6,765,850
	£4,714,824	£12,220,299

But as those were famine years, and a great portion of this silver must have gone to pay for food, it may not be fair to make use of them as a comparison with others; therefore, merely using those contained in the table, and by adding one fourth more to 1852, as the probable amount that will yet be exported, it will be found that in the last four years there has been drawn from this country by foreigners, in silver alone, no less than 19,938,678 ounces, over and above an average of the year 1845, and this is merely what has actually been entered through the Custom-house, and does not include the amount taken by emigrants, or paid for minor articles from the continent, such as fruit, vegetables, poultry, game, eggs, &c., which are daily coming into the country, and which must be paid for in money, as no one dealing in those articles is a merchant, and also such articles as lace, fringes, sewing cotton, waistcoat pieces, velvet, &c., clocks, watches, toys, &c.

That there is a scarcity of silver in the country can no longer be doubted, the stock in the bank having dwindled down from £1,000,000, in 1847, to £19,000, in 1852. No doubt the extended trade has required more coin to be in circulation, but not to the extent that some people may imagine, for the low price of food will naturally require less money to purchase it, and when it is considered (on a rough calculation) that there are about twenty six pieces of silver coin for one of gold, (a sovereign,) fifty-two pieces for three of gold, (one sovereign and two half sovereigns,) £1 worth of silver will circulate where considerably greater speed than the same value in gold.

It has been stated by the *Manchester Guardian* that the coin now being exported is not British, but foreign dollars. This, of course, is a very true assertion, which it will be found difficult to deny; but, presuming it to be so, the countries sending it must be drained themselves of their currency, (and for what reason?) If it had been all in bars, or ore, we then might consider that the mines were yielding an increased amount, but as it comes in coin they must be straining themselves to the utmost to meet the demands upon them; and this cannot possibly be lasting, if this is the true fact of the case. It is carrying out Cobden's principle, "that it does not matter—if the foreigner takes out bullion for grain, we must send goods somewhere else for bullion." If this is the case, we shall soon see the end of such fallacies.

SILVER BULLION EXPORTED FROM LONDON IN THE FOLLOWING YEARS.

SILVER COIN IN OUNCES.	1845. Ounces.	1849. Ounces.	1850. Ounces.	1851. Ounces.	1852. Ounces.
Belgium	50,000	1,572,235	807,698	2,391,953	1,795,290
Havre	—	7,098	3,146	6,387	1,530
Calais	200,000	775,136	3,000	280,000	253,000
Boulogne	—	28,304	7,200	242,906	328,114
Dunkirk	—	1,215,600	1,187,000	701,263	33,370
Hamburg	789,357	325,815	728,256	321,333	1,169,094
Bremen	—	1,730	—	—	—
Rotterdam	1,362,600	397,000	875,000	2,256,306	1,125,648
St. Petersburg	3,000	—	1,397,327	—	—
Cape de Verd	3,000	—	—	—	—
St. Michael's	6,904	—	—	—	—
Guernsey & Jer.	—	—	1,312	—	—
Malta, Corfu, &c.	7,500	26,000	24,000	49,900	—
Bombay	—	—	—	—	140,000
Madras & Cal.	—	—	88,600	92,000	277,000
Mauritius	—	8,300	—	63,960	90,000
China	293,238	—	62,000	—	—
Port Adalaide	5,301	8,400	—	—	119
Sydney	80,000	—	—	—	—
Cape G. Hope	—	—	—	300,000	40,000
Coast of Africa	9,245	11,595	6,975	8,000	12,900
Br. W. Indies	1,181	—	—	—	—
Patras	—	—	—	—	39,000
Total coin for twelve mos.	2,672,626	4,376,609	5,191,514	6,716,658	5,297,835

1852 is from January 1 to October 7—9 months.

SILVER BARS IN OUNCES.	1845. Ounces.	1849. Ounces.	1850. Ounces.	1851. Ounces.	1852. Ounces.
Belgium	48,000	1,184,195	685,276	985,135	379,900
Havre	—	—	23,420	—	120
Calais	—	163,000	—	4,000	—
Boulogne	—	27,616	10,000	90,892	67,532
Dunkirk	—	549,500	337,000	113,450	94,244
Hamburg	817,312	234,727	271,898	271,969	607,561
Bremen	—	1,731	—	—	—
Rotterdam	767,976	1,430,443	1,097,840	1,258,307	1,206,735
St. Petersburg	28,984	140,000	1,356,171	—	—
Naples	—	56,479	—	—	—
Copenhagen	—	592,000	—	—	—
Madras & Calcutta	—	—	159,226	135,183	74,458
Bombay	—	—	—	45,620	112,685
China	—	—	—	47,300	—
Cape of Good Hope	—	—	—	11,700	—
Coast of Africa	—	—	390	—	—
Rio Janeiro	—	—	30,511	—	—
Total bars for 12 months	1,662,272	4,219,691	3,971,732	2,963,566	2,637,265
Total coin	2,671,626	4,376,609	5,191,514	6,716,658	5,297,835
Total bullion	4,333,898	8,596,300	9,163,246	9,679,624	7,935,100

1852 is from January 1 to October 7.

The West India Steamships.

We have been favored by Captain Allan with the subjoined synopsis of the log of the royal mail steamship La Plata, on her voyage out and home to St. Thomas, and with the account of her performances under steam:—

Daily Distance. Out	Home		Remarks on the Weather. Outward.	Homeward.
1st day...	182	240	Stopped two hours and three-quarters.	Light head-wind.
2d day...	246	259	Head wind: stopped three-quarters of an hour.	Fore and aft sails set.
3d day...	250	265	Light head-wind.	Head sea.
4th day...	273	282	Light fair breeze; stopped half an hour.	All sail set.
5th day...	279	281	Light fair wind; stopped half an hour.	Head sea and current.
6th day...	280	277	Ditto.	Head sea increasing.
7th day...	293	292	Fair wind.	Light fair wind.
8th day...	304	295	Calm.	Head sea and swell.
9th day...	265	286	Calm; stopped three quarters of an hour.	Head sea.
10th day...	301	265	Calm.	Fresh head sea.
11th day...	301	229	Light breeze aft.	Strong gale and high sea running; shipping a great deal of water.
12th day...	289	262	Stopped two hours and a half.	Ditto.
13th day...	304	286	Fair wind.	Strong westerly wind and considerable sea on.

The above table shows La Plata's outward and homeward daily runs from Southampton to St. Thomas, and back. The outward voyage occupied only 12 days and 18 hours, steaming with the machinery new and untried, and not working smoothly and satisfactorily, as it will be made to do on subsequent voyages, after being adjusted in many little essentials during the fortnight's rest at Southampton. The homeward voyage, which at first promised to be a 12 days' run, has, however, occupied 13 days and 10 hours' steaming; but, when the foregoing table is analyzed, it will be found that, in reality, the homeward voyage of this noble ship is a most wonderful performance, when the weather is taken into account. On the seventh day outwards she had steamed 1,801 miles, being at the rate of 257 miles per day, or 10¾ knots per hour; but on the seventh day homeward she had steamed 1,896 miles, being at the rate of 271 miles per day, or 11¼ knots per hour. Consequently, as she was thus about 100 miles ahead on the homeward voyage, there is every reason to suppose that had the weather kept moderate the run would have been a 12 days' one, if not under that time.

When it is borne in mind, that "with strong adverse gales," high sea running, and much water being shipped, La Plata steamed her 229 miles, being upwards of 9½ knots per hour, it may reasonably be presumed that this ship is equal to run across the Atlantic to or from the West Indies in 12 days; that with heavy weather during part of the voyage she will do it in 13 days, and that in the winter season during the heaviest weather she will perform the run in 13½ or 14 days; the latter even being one day less than allowed by government, and although La Plata left St. Thomas's considerable the proper time, on account of the Dee not being this reminds us that on the present occasion, that back from Mexico in due time, yet, La Plata, even against head winds during the latter part of her voyage, has arrived at Southampton before her mails were due there.

There is no doubt that the introductory voyage of this fine steamship has been very satisfactory. The average of speed does not yet come up to some of the most favorable averages of the Collins and Cunard lines, but no ship should be judged by her first performances, as it is invariably found that ocean steamers generally do not attain their maximum rate of steaming till several voyages have been performed, and till the most suitable trim has been ascertained, and the machinery is properly worked to its bearings, whereby unnecessary tightness and friction of the working parts are removed. St. Thomas is upwards of six hundred miles further from Southampton than New York is from Liverpool; steamers on the West India route, therefore, are necessitated to go to sea with nearly two hundred tons more fuel, and with a greater weight of water and provision stores than would be required for the New York voyage. This is a disadvantage which, owing to the greater immersion in the earlier part of the passage, materially reduces the speed of the vessel, and consequently lessens the general average of speed when contrasted with the mileage made by the American steamers. Even with these drawbacks, it is conjectured that La Plata will eventually show as high an average as any of the British or American steamers at present employed in crossing the Atlantic ocean.

The Corn Trade of Europe.

[From the London Gazette, Oct. 22.]

The check which was given to the upward movement in prices of wheat last week, by the liberal arrivals from abroad, has been followed by a calm in the trade. Importers have shown a decided unwillingness to make any concession, and buyers having paid previous rates with more or less reluctance, the operations have not been extensive at any of the leading provincial markets held since our last. The future course of quotations will no doubt be regulated by the extent of the receipts from abroad. In the absence of anything like speculation, a very small excess of supply over what is needed for the consumptive demand, is immediately felt, but it may be questioned whether the arrivals during the winter months will exceed what will be wanted, and opinion is still in favor of a moderate advance. Ireland has for some time past taken large quantities of breadstuffs, and is likely to require further supplies, which will continue to afford a vent for the commoner qualities, whilst the finer kinds will be required on this side of the channel for mixing with the new English, it being impossible to manufacture the latter into good flour without a large proportion of old foreign. The late dry, cold weather has wrought some slight improvement in the condition of the new wheat of home growth, but the majority of the samples have come forward in indifferent order. The complaints on this head are more general from the east coast than elsewhere, and there can be no doubt that the harvest in Lincolnshire, Cambridgeshire, and that neighborhood, has been most disastrous. A considerable proportion of the wheat grown there does not weigh more than 54 lbs. to 56 lbs., and we have seen new Lincolnshire oats which, in addition to being badly discolored, weighed only 32 lbs to 34 lbs. per bushel. By the most recent advices from abroad, we learn that prices had been well maintained at the principal continental markets, for wheat as well as spring corn. Most of the English orders received in August last having been executed, and the grain shipped off, the demand had slackened, but this had failed to shake the firmness of holders, who had insisted on very full terms. At the lower Baltic ports fine red wheat had not been offered below 48s., and no sales had taken place under 50s. per quarter, free on board, had been asked for fine high mixed samples. At the near ports prices are higher, and there is certainly no margin to encourage foreign merchants to consign largely to the English markets. At Mark lane the wheat trade has remained quiet. On Monday there was a very small show of samples by land carriage from the home counties, still the millers were not inclined to buy freely, and some difficulty was experienced in effecting a clearance at the rates current on that day se'nnight. Since then very little wheat of home growth has come forward, and though we are unable to report any improvement in the demand, we consider prices quite as high this morning as earlier in the week. The receipts of wheat from abroad have been large since the close of last week, but of not be[illegible] quarters then received a considerable [illegible] still undisposed of. The millers have quantity [illegible] that, after the days allowed for held off in [illegible] have expired, some of the importers of foreign whe[illegible] may be induced to give way more or less in price, rather than incur landing expenses. Thus far [illegible] disposition has been manifested to accept low[illegible] terms, and good qualities have been held [illegible] at the rates current last week. For floating c[illegible]goes on passage quite as much money has been a[illegible] as before. Quotations of town manufactured flour have not varied, and the finer descriptions of foreign have sold on the same terms as before, good b[illegible]ands of American having brought 22s per barrel, and choice lots corresponding prices. Barley, of home growth, has come forward rather sparingly, and the greater part of the supply has been of ordinary quality. Fine malting samples have been in request, and have commanded fully as much money as previously. The ordinary sorts have, on the other hand, moved off slowly, and have barely maintained their former value. Foreign grinding barley has sold readily at last week's prices. Malt has continued to creep up. There was a large show of oats samples on Monday, consisting for the most part of new Irish and old foreign. The dealers expected to buy cheaper, in which they were disappointed, factors refusing to give way. Since then the firmness of sellers has rather increased, but we cannot report a more active demand. Beans and peas have been taken in retail at full prices. Indian corn afloat, has been generally held for a further advance.

New British American Enterprize.

[From the London News, Oct. 22.]

A very useful project is being brought out under the designation of the "London, Liverpool, and North American Screw Steamship Company." The object of the company is to establish an economical, expeditious, and direct steam communication for goods and passengers, between London, Liverpool, the United States, and the British North American colonies. The steamers will leave London and Liverpool alternately for New York throughout the year; for Canada and Newfoundland, from March to October; and during the remainder of the year, in order that the communication with Canada may not be wholly interrupted, they will call at Portland, in the State of Maine, between which port and Quebec and Montreal a railway is now in course of construction. During the season it is contemplated that the company's steamers shall run straight up to Quebec or Montreal, where they will be in communication with steamers plying to Lakes Ontario, Erie, Huron, Michigan, and touching at all the ports on the route. When the line is established it will probably cause a great diversion of the Lake produce, which now passes in a great measure through the United States to the Atlantic sea-board. The Island of Newfoundland, so long deprived of the advantages of steam communication, will also be included in the route of the company's steamers, and it is therefore probable the association will secure the bounty offered by the colonial legislature. The company is at present provisionally registered, under the Joint Stock Companies act, but a charter has been applied for, and will in all probability be readily secured, until which time only a deposit of 2s. per share is to be payable. The capital is fixed at £600,000, in £20 shares, and the committee includes some of our most influential firms connected with both branches of our North American trade.

Commercial Affairs.

BARING, BROTHERS & CO.'S CIRCULAR.

LONDON, Friday, Oct 22—5 P. M.

The colonial and foreign produce markets have again been active this week, and improved prices have been obtained for many articles. Coffee is 1s. a 2s. and tea ½d. dearer. Breadstuffs very firm. Indian corn is 2s. higher. Cotton steadily maintained its prices. Iron and lead are looking up. By the last return the amount of bullion in the Bank of England was £21,718,018. Money continues in demand, without change in the rates of discount. Quotations of the precious metals are unaltered. Consols leave off at 100⅝ a 100¾. The R. M. steamer from the Brazils arrived on the 16th inst., bringing advices to the following dates:—Buenos Ayres 1st, Montevideo 4th, Rio de Janeiro 14th, Bahia 19th, and Pernambuco 22d September.

AMERICAN STOCKS.—The chief business has been in Boston City 4½'s, United States 6's, and Pennsylvania. Some sales of Erie 1st Mortgage. We annex quotations:—United States 6's Bonds, 109 a 110; Inscriptions, 107 to 108; Ohio 6's, 103 to 105; Kentucky 6's, 99½ to 100½; Tennessee 6's 98 to 99; Virginia 6's, 100 to 101; Pennsylvania 5's, 86½ to 87½; do. 5's, Bonds, 95 to 96 (new loan); Pennsylvania Railroad 6's, 98 to 100; New York State 5's, 97 to 98. Massachusetts Sterling 5's, 107 to 108; Maryland Sterling 5's, 96½ to 97½; Boston City 4½'s, 103; do. Dollar 5's, 92 to 93; Canada 6's, 115.

COCHINEAL.—The public sales, comprising 567 bags, have gone off steadily, the greater proportion finding buyers. Honduras silver 3s. 8d. a 4s. 1d.; black 4s. 1d. a 5s. 1d.; Mexican silver 3s. 8d. a 3s. 9d.; black 4s. a 4s. 1d., and Teneriffe 3s. 9d. a 4s. 6d. The stock on the 13th inst. was 12,714 bags of all kinds, against 8,595 bags at the same period last year.

COCOA firm. 210 bags Trinidad, at auction, sold freely from 34s. for grey to 41s. 6d. for good red.

COFFEE has been in active request, and the transactions have been extensive at a gradual improvement of 1s. a 2s. per cwt. The public sales, comprising 1,370 casks 800 bags plantation Ceylon, 800 bags native 806 packages Mocha, 350 bags Costa Rica, 500 bags East India, and 550 bags Bahia, have gone off briskly, nearly the whole finding buyers at the above advance; while privately upwards of 1,000 casks plantation and 12,000 bags native Ceylon have changed hands, the latter commencing at 45s. up to 47s. a 47s. 6d., closing firmly at 47s. In floating cargoes of Brazil and St. Domingo nothing done, as they are held above the market. The continental prices are generally favorable for the article, though no great activity is noticed.

COPPER in demand, and an advance anticipated.—We quote Tile and Cake £102 10s. Best selected £105 10s. Sheathing 11½d. Yellow metal 9¾d.

THE CORN market has been firm this week; and prices of wheat and flour have been fully maintained. Last week's average of English wheat was 37s. 10d., and the quantity returned 114,838 qrs. We quote United States red wheat at 40s. a 43s., white 44s. a 50s. Flour 21s. a 23s. 6d. Indian corn has advanced 1s. a 2s., and been dealt in largely; Ibraila 29s. a 29s. 6d., and Galatz and Odessa arrived at 31s. a 31s. 6d., while up to 33s. has been obtained for Odessa for Spring delivery.

COTTON.—With a firm market, our sales have been 6,500 bales at the full previous currency. At Liverpool a good demand has been freely met by holders, prices having been well supported; yesterday's quotation was 6d. per pound for middling Orleans.

DRUGS, &c.—At the various public sales, 1,450 cases castor oil about half was realized at a decline of ½d., prices ranging from 3½d. a 5d. Gum olibanum sold at former rates; Kino at 29s.; East India Arabic at rather higher prices. Gamboge withdrawn. Benjamin partly sold at the previous currency. Tragacanth sold in part and dearer. Star anniseed brought 70s. a 73s. 6d. Cubebs were not sold. Cardamoms brought 2s. 7d. a 2s. 8d. for Malabar, with Madras at 2s. a 2s. 1d. Cutch sold at 20s. a 20s. 6d. Cape aloes, 14s. a 38s., and plumbago 6s. 6d. a 19s. 6d. Turmeric sold at 12s. 6d. a 13s. Anise oil brought 5s. 2d. a 5s. 4d. Cassia oil withdrawn at 10s. 9d. Soy sold at 4s. 2d. a 4s. 4d. We also notice sales of 250 bales safflower at £3. 10s. a £6. 17s. 6d.; 240 bags button shellac at 41s. a 46s. 6d., and 80 tons Sapan wood, £10 a £11 12s. 6d. Quicksilver, 2s. 6d.; Turkey opium, 12s. 6d.; China camphor, 90s. a 92s. 6d.; saffron, 27s.; gambier, 21s. a 21s. 6d.

HEMP.—St. Petersburg clean has further advanced, and we now quote it £32 10s. a £33. Manila unchanged. Of 3,800 bales jute at auction, the greater part sold from £11 15s. a £16 for common to good, being steady rates.

INDIGO.—The quarterly sales closed yesterday. Of 20,958 chests originally offered, 11,172 chests were withdrawn, and 6,950 chests actually sold, the remainder having been bought in. About 3,850 chests have been taken for export, of which not more than 350 chests for the American markets. The highest price paid for Bengal has been 7s. 1d. Compared with July we quote Bengal good to fine, shippers, 9d. to 1s., other qualities 6d. to 9d. dearer; Oudes 5d. to 8d., and Madras and Kurpah 3d. a 6d. dearer.

IRON remains extremely firm, and a further advance is required by several of the leading makers. We quote common bars in Wales £7 a £7 10s., and rails £7 10 a £8. Scotch pig, at Glasgow, has ranged from 56s. 6d. for mixed numbers, cash, to 2s. a 3s. higher for three months open. Swedish £16 10s. Russian without change.

LEAD has advanced. We quote common pig £18 5s. a £18 10s., and Spanish £17 10s. in bond.

LINSEED.—3,850 quarters have arrived this week, previously sold. On the spot small sales have been made at 41s. for good St. Petersburg, 43s. 6d. for Black Sea, and 44s. for Calcutta. For arrival we are dearer; Azov cargoes selling at 45s. a 45s. 6d., while 45s. 9d. has been paid for one of Odessa, free delivered. For Black Sea on the coast 44s. is to day asked.

LINSEED CAKES, in active demand, have advanced. We now quote fine American in bags £9, and barrels £9 5s. from warehouse. London-made £8 5s. a £8 10s. 700 tons round United States cakes, in bulk, have been sold at £7 5s. a £7 7s. 6d., cost, freight, &c.

OILS.—We have no change to notice in any kind of fish. Olive is dull at £51 a £54. Palm 390 casks, this afternoon, were all bought in at 30s. 6d. a 31s. Cocoanut scarce, and would sell readily from 32s. a 37s. 6d., as in quality. Of rape, we notice trifling sales of foreign brown at 32s., while refined is in limited request at 34s. 6d. a 36s. Linseed has been dull at 28s. a 27s. 9d. "in loco," and 27s. 6d. for the next four or five months delivery, but it closed firmer at 28s., buyers for prompt shipments.

SALTPETRE.—Of 2,257 bags Bengal, at auction, about half sold at the former value, viz. from 25s. a 29s. for 9½ to 5 lbs. refraction. Privately 2,000 bags have been sold from 28s. a 26s. for 12½ to 9¼ lbs. refraction, being rather dearer.

SPELTER is held firmly at the late advance. Sheet zinc £26.

SPICES have been in good demand. We notice sales of 650 bags pimento at 5½d. a 5⅞d.; 87 cases Penang nutmegs at 2s. 4d. a 4s. 10d.; 73 cases mace at 2s. 9d. a 3s. 5d.; 8 cases cloves at 10½d. a 11d.; and 1,400 bags Malabar pepper at 4½d., with a few lots at 4¾d. Of 1,600 boxes cassia lignea at auction, the sound was bought in at 12½s. a 13½s., the damaged selling at 11½s. a 11½s.; 260 boxes first pits sound, have since been sold at 13½s.

SUGAR.—Demand has been again very active, and higher prices have been paid. 8,071 hhds. West India have been sold during the week, with about 25,000 bags Bengal, Mauritius, and Manila, at a gradual improvement in the rates.

COFFEE, free on board, had been asked for fine high mixed samples. At the near ports prices are higher, and there is certainly no margin to encourage foreign merchants to consign largely to the English markets. At Mark lane the wheat trade has remained quiet. On Monday there was a very small show of samples by land carriage from the home counties, still the millers were not inclined to buy freely, and some difficulty was experienced in effecting a clearance at the rates current on that day se'nnight. Since then very little wheat of home growth has come forward, and though we are unable to report any improvement in the demand, we consider prices quite as high this morning as earlier in the week. The receipts of wheat from abroad have been large since the close of last week, but of not be[illegible] quarters then received a considerable [illegible] still undisposed of. The millers have quantity [illegible] that, after the days allowed for held off in [illegible] have expired, some of the importers of foreign whe[illegible] may be induced to give way more or less