

about £70,000, besides three or four minor houses, amongst which were Messrs. Render, Elder & Co., Mr. Edw. Potter, and Messrs. Wilson & Ebor. Messrs. Birley, Corrie & Co. were at one moment reported to have stopped, but we are happy to state that a circular, issued by them, gave unquestionable assurance that they had only suffered a temporary inconvenience; "and that no demands on them have been or are likely to be dishonoured."

In Liverpool the failures are no less serious. Messrs. W. Steel & Co. were first reported. Their failure has arisen from corn transactions, but the amount of their engagements is not considerable. The house of William Maury, also transacting business with India, stopped payment. The alarm occasioned by this failure was very great. The partners were much respected, and their credit considered unimpeachable. This stoppage must only add to the general confusion which prevails. Mr. Wilson Higgins, an extensive iron dealer, has also failed.

It is satisfactory to state that the affairs of Messrs. Sanderson & Co., the bill brokers, whose suspension we have already noticed, are winding up favourably, and little doubt exists of their being able to pay all their creditors in full, with a sufficient balance remaining over to enable them to resume business. Sanguine hopes are expressed respecting the position of Messrs. Cockerell & Co.'s affairs, but as their property must be distributed in many distant parts of the world, any approximation to correctness can scarcely at present be arrived at. It is reported that Sir George Larpent, the most active partner in the house, is about to proceed to India, to assist in winding up its affairs, and prevent further mischief; but at his advanced age it may be a doubt whether this is really intended. All parties concur in deeming Messrs. Gower & Co.'s embarrassments the most unpromising. The realisation of the estates of Reid, Irving & Co., in the Mauritius and elsewhere, must be a task which will extend over a protracted period. At a meeting of the creditors of Messrs. W. R. Robinson & Co., a statement, well authenticated, was exhibited, showing a probable surplus of assets to the extent of £6000; and the liquidation of the house has been confided to Mr. Robinson.

The intelligence brought by the Caledonia of the suspension of Prime, Ward & Co. did not occasion much surprise on this side, the event being absorbed in the confusion of others of greater magnitude. The rise in the Exchange of New York, and the transmission of a parcel of silver to France has led to the expectation, in some quarters, that a considerable influx of bullion will take place; we, however, do not share in this opinion, as, so long as the war in Mexico has to be carried on, the drain for bullion will be continued in that quarter. Produce will, we think, be made, even at a risk, the medium of a more or less advantageous exchange between the two countries.

By the usual official reports we find that here the chief articles of merchandise used by the people are still abundantly consumed, whilst, however, the importation of the raw materials for our manufactures is smaller than in previous years. The decline in cotton and wool is very striking. Exports continue in excess of former years, in the natural effort of an overstocked market to get rid of its surplus products.

The vacillating conduct of the Bank of England is now condemned from all quarters. The relaxation of their rates on one day, only to be followed by extreme rigour and by absolute refusal of loans on stocks the next, cannot be reconciled with any rational principle of banking; and we cannot doubt that when Parliament meets the conduct of the Directors will command serious attention.

The confusion into which these disastrous events have thrown the manufacturing districts may be easily conceived. At present we feel only the commercial results, with distrust, wholesale insolvency, and ruin, coming home to our doors. We do trust that some means may be devised to avert those evils of a higher and more political character, which a general want of employment among the working classes during the winter, must otherwise inevitably produce.

FURTHER FAILURES.

John Alfred Armstrong, cotton merchant, Manchester; W. Atherton, merchant, Liverpool; Bensusan & Co., merchants, London; Boyd and Thomas, merchants, London; E. M. Broadhurst, corn merchant, Manchester; Burts, Watson & Co., merchants, Manchester and Leeds; Cockburn & Co., army agents and bankers, London; Cockburn & Co., wine merchants, London and Oporto; Cockerell & Co., merchants, London; E. M. Cooper & Co., commission merchants, Manchester; Dalgleish, & Co. merchants, Liverpool and Glasgow; Fry, Griffith & Co., indigo and colonial brokers, London; F. H. Glover, merchant, Manchester; James Guest, cotton spinner, Manchester; Higgins, Vincent & Sons, iron merchants, Liverpool; Lake, Calrow & Co., Calcutta merchants, Liverpool; Lyall, Brothers & Co., East India merchants, London; Macdonald, A. & Co., saltpetre manufacturers, London; McGregor, Brownrig & Co., merchants, Glasgow; Wm. Maury, American merchant, Liverpool; Molloy & Mergin, cattle dealers, Dublin; Murray, T. & H., West and East India merchants, Liverpool; E. P. Parry, wholesale grocer, Liverpool; Perkins, Schlusser & Mullens, merchants, London; Potter, Edward & Co., agents and yarn dealers, Manchester; Reid, Robinson & Co., merchants, Glasgow; Ridehalgh & Co., worsted spinners, Halifax; Render & Milner, agents and yarn dealers, Manchester; Rougemont Brothers, merchants, London; Samuel & Phillips, East India agents, London; John Shewell & Son, money dealers, Lon-

don; W. Steel & Co., merchants, Liverpool; Stock & Tait, bleachers, Manchester; Tomlinson, W. & T. corn merchants, Liverpool; Watson, Brothers & Co., merchants, Liverpool; Watson, Eller & Co., merchants, Manchester; Watson, M'Knight & Co., merchants, Edinburgh; Wilson, Nash & Co., merchants, Liverpool; Wilson & Ebor, Manchester.

LIVERPOOL TIMBER MARKET.

The arrivals this month from British America, consists of 38 vessels, 18,375 tons, against 56 vessels, 26,623 tons, in corresponding month last year; showing a decrease on the month, of 8248 tons, and on the aggregate of the year, 21,021 tons, notwithstanding, the prices of Quebec woods have been scarcely supported, and Saint John Spruce Deals have given way considerably. The country demand is very limited, without much prospect of improvement, nor can confidence be placed in present prices, unless the remainder of the import be kept within very moderate bounds, commensurate with the narrowed requirements of manufacturing districts under the present depressed state of general trade. The import, to date, is compared with last year, viz:—

From 1st February to 30th September, 1846.

Quebec,	48 vessels, 33,443 tons.
Saint John, &c.,	141 do. 66,062 do.
Baltic,	114 do. 27,482 do.

From 1st February to 30th September, 1847.

Quebec,	37 vessels, 27,298 tons.
Saint John, &c.,	119 do. 51,186 do.
Baltic,	67 do. 20,736 do.

American Pine Timber.—Last month we noticed an improved feeling as existing for Saint John Yellow Pine, owing to the limited supply of that description. Since then, three cargoes have arrived—one, of 19 inches average, was sold at 18½d. per foot, less an allowance in lieu of stowage; one of 18½ inches at 18d. and one of 19 1-16th inches, at 18d. per foot. From the yard, a cargo of middling quality, 18½ inch average, was sold at 17d., and by auction a remnant at 15½d. per foot.

Birch—Saint John, with a cargo, has been sold at 14d. and 15d.

New Brunswick and Nova Scotia Fir Planks and Boards—Saint John, with cargo, have been sold at 2½d. per foot, and some parcels at 2¾d. per foot. One cargo at £9 7 6 per standard for Deals 9 inches wide and upwards; and for those of 7 inches wide, one cargo all round, at £9 5s.; and a cargo of Shediack Deals, at £9 1s. per standard. A cargo of Pictou was sold at £8 10s., and some cargoes of P. E. Island, at £8 5 3 per standard. By auction, a cargo of Saint John Battens was sold at 2½d. to 2d. 7-16ths, and Pictou at 2d. to 2d. 1-16th per foot of 2 inches.

Sleepers—a parcel of well manufactured Saint John, was sold at 4s. all round, for both dimensions. Some parcels of Saint John, of various dimensions, have been sold for 6s. 5d. each, for double; and 3s. 4d. for single Sleepers. A cargo of Lower Port, all double, with some extra sizes, at 6s. each.

HER MAJESTY'S RETURN FROM SCOTLAND.

The Royal squadron made Fleetwood in safety at seven o'clock on Monday night, and as the Royal yacht led the way up the river she was welcomed by the most hearty cheers of thousands, and a Royal salute fired from the shore.

As soon as the Royal yacht was moored to the pier, the high sheriff, accompanied by General Sir T. Arbuthnot, General Sir W. Warre, Sir H. Fleetwood, Bart., H. Houldsworth, Esq., W. Marshall, Esq., and Captain Huish, went on board to pay their respects to her Majesty, and receive her Royal commands. They were at once admitted to Lord Palmerston, and Sir H. Fleetwood, through Lord Palmerston, presented to the Queen an address from the inhabitants of the town of Fleetwood. Afterwards the Mayor of Preston presented a similar address. The high sheriff having retired, a strong guard of the 69th, and body of police, were placed on the pier during the night.

On Tuesday morning at 10 o'clock her Majesty, Prince Albert, the Prince of Wales, and the Princes Royal, landed, and were received by the high sheriff, the officers before named, Henry Houldsworth, Esq., chairman of the company; Mr. Higgins and Mr. George Wilson, directors and managers of the line.

As soon as the Royal party were seated in the state carriage, and her Majesty's suite in two Royal carriages, Mr. Houldsworth took charge of the train, and Mr. Hawkshaw, engineer to the company, of the engine. The Queen, through Lord Palmerston, expressed her unqualified approbation of the arrangements made by the company for her reception.

Intelligence of the Royal arrival at Fleetwood was communicated to the authorities at Preston, about a quarter to six o'clock, when the corporation and chief mercantile men of the town at once resolved to proceed to Fleetwood, for the purpose of presenting a congratulatory address to Her Majesty; and the bells of the parish church proclaimed to the loyal people of Preston that their most gracious monarch was in Lancashire, an event which, since the days of the second Charles, has not occurred.

So great was the enthusiasm along the line of railway and in every direction near Preston, to catch even a passing glance of her Majesty, that at Wigan, Leyland, and various stations nearery Liverpool, crowds of anxious spectators were assembled, and lustily cheered.