# Economist,

## EKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXII.

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## SATURDAY, FEBRUARY 27, 1864.

No. 1,070

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## The Political Economist.

SIX PER CENT.

THE INTERMITTENT ACTION OF A COTTON DRAIN.

THE rapid changes in the Bank rate of discount—the sudder and considerable elevations, the sudden and considerable depressions—rather puzzle some persons who have not thoroughly comprehended the recent phenomena of the market. A very little discussion, however, will show that such changes are inevitable and natural at such a conjuncture as the present.

The most common cause which raises the rate of interest, is an increase of the mercantile demand for money. The effects of this are commonly steady, operating over considerable periods of time, not beginning suddenly, nor ending quickly, are intermitting much. A steady augmentation of good business tends to raise the value of capital or losn; if it augments faster than the savings of the country, it will raise the value of money — the rate of interest will be higher. But good business is not created on a sudden, and does not die value of money — the rate of interest want does not die Bat good business is not created on a sudden, and does not die Bat good business it is a cause of slow development, and away on a sudden; it is a cause of slow development, and even slower diminution. An augmentation of the value of money in consequence of an increased mercantile demand is

money in consequence of an increased mercantile demand is generally regular, progressive, and calculable, because it is the effect of a cause which is little liable to sudden change.

Another cause which has often raised the value of money has been a bad harvest; and this also has been a steady and anintermittent cause. It has two effects. It obliges us to pay at once for large foreign imports of food, and it diminishes the loanable capital in Lombard street. The agricultural districts, which ordinarily send up much money, after a bad harvest are sure to send up little money. Bankers and bill-brokers suffer under a diminution of means; they have smaller deposits with which to discount, and therefore they have to charge more. Such a cause of dear money must

have smaller deposits with which to discount, and therefore they have to charge more. Such a cause of dear money must be stendy; for country "deposits," the actual produce of agricultural industry, are not made in a day or upon a sudden. But the cause which has lately raised the value of money is of a very different kind. It is a cotton drain. No part of the industry which generally supplies Lombard street with money is distressed; the "deposits" in Lombard street are as large as ever. Lancashire, the trade of which is depressed, is a becrower from London, not a lender to London. The billa borrower from London, not a lender to London. The bill-brokers and the bankers have been well supplied with means during the last four months. The lack of money with which to discount that characterises a rise in the value of money consequent on a bad harvest, has not lately been felt, any more than the overplus of bills which characterises a rise con-sequent upon augmented mercantile dearward. sequent upon augmented mercantile demand.

And a cotton drain is evidently an intermittent cause extremely difficult to say when foreign payments will be made, and a rise in the rate of interest here has a tendency to postpone them. But the moment they cease or abate, the augmented value of money which they have caused ceases or lessens. When exactly we are to pay for cotton is a very difficult matter to foresee: we pay for it by instalments, which become due at irregular intervals, and the moment we cease paying for it, even for a brief period, the value of money tends to fall, and the rate of interest to become less.

There is now a temporary cossation in the foreign payments for cotton, and it seems likely that for a few weeks that cessation will continue. Till then we must expect 6 per cent, and perhaps 5 per cent,; but after the expiration of that time it is probable that the bullion shipments to pay for the new crop in various parts of the world will be resumed, and the value of the money will then probably be again augmented.

### THE CONFERENCE.

Every one, or almost every one, would be gratified at the meeting of a Conference to discuss the Schleswig-Holstein question. We have all of us been more anxious of late than we wish to be about so complicated, so remote, and so small a matter, and we shall naturally be pleased if we see a pacific Congress assembling to disrally be pleased if we see a pacific Congress assembling to discuss and settle the differences which have perplexed us. A meeting of those most interested in an ambiguous dispute is the most natural mode of arranging and composing it.

But we must not be so sanguine as to overlook the difficulties of a Congress. As soon as it begins those difficulties will commence. The Plenipotentiaries meet, at least for the most part, as the representatives of the States who signed the treaty of 1852, and that treaty is, to say the least, a peculiar treaty. It says that many Germans who had rather not be governed by Denmark shall be governed by Denmark. This inherent, ineradicable difficulty is involved in it: the subject populations whom it disposes of are, in all Holstein and half Schleswig, opposed to the way in which they are disposed of. The Plenipotentiaries may discuss and discuss, but they will not be able to cure this fundamental defect. The facts of the case are opposed to the terms of the treaty, and no satisfactory reconcilement is possible. fundamental defect. The facts of the case are opposed to the terms of the treaty, and no satisfactory reconcilement is possible. The best Conference, after the ablest arguments, cannot arrive at a perfect result, for it begins to labour on imperfect materials

The treaty of 1852 endeavoured to unite two dissimilar populations under one rule; it proposed to bind a bit of Germany to the whole of Denmark. Wherever the German element preponderates, the masses object to this connection; and it will be very difficult, if not impossible, to arrive at any solution which will satisfy German feeling and be consistent with the written treaty. The people go one way and the treaty goes another, and those who try to satisfy them will have a painful and an arduous task; of which the result may very likely be almost inconsistent with the treaty, and but half satis-

factory to the populations.

Doubtless, in the present position of these transactions, the meeting of a Congress is by far the best expedient that now remains to be taken. Austria and Prussia took the Schleswig-Holstein question out of the hands of the Diet and of the re of Germany, in order, as they said, to settle it in accordance with the treaty of 1852. They are, therefore, bound by the provisions of that treaty, and in carrying it out it is better that they should discuss it with the other parties to it, who are freer from sinister interests, and who have accepted it more completely and frankly. A Conference upon a subject so involved, in which so many are interested, cannot but occasion many anxieties, and yet its assembling is the course which occasions the fewest and the smallest anxities.

The Conference must,—because it is, so to speak, "an 1852 "Conference,"—continue a union between Schleswig-Holstein and Denmark. It is committed to some sort of fusion, though to what sort it is impossible to say, and the Congress must itself decide. But a more difficult problem than the species of combination which it is desirable to propose for two dissimilar and antagonistic races—both whose passions are roused, and one of whom has many strong and close friends—it is difficult to conceive. Political union is a slow and anxious product among kindred people in happy circumstances; here we have to create that union among hostile people in very unfavourable circumstances.

We could not attempt to explain to our readers the controversy which goes on in German papers as to what is and what is not a common Constitution for the Duchies and Denmark. The subject has been discussed by refining professors till there is hardly a word or phrase in it which contains no dangerous assumption and no sleeping inuendo. The abstractions which have been accumulated upon the business are just of the sort that Lord Macaulay said "have, upon practical men, "the same effect as ipecacuanha." A greater number of more unbusinesslike writings have never, perhaps, been written upon any question, and many of the despatches are as bad as any.

If we sweep away the abstractions, and look to the essence of the matter, there are but three ways in which the union of the Duchies with Denmark can be maintained.

First. They may be incorporated with Denmark. They may be made part of it, as Wales is a part of England, and as Alsace is a part of France. They may have but one real Government which regulates everything and which decides everything,—which alone rules both components, which is omnipotent in both. But it is perfectly certain that this solution of the problem need not be discussed or thought of, Austria and Prussia could not agree to an arrangement which makes their recent policy senseless and futile, which would be inconsistent with the German enthusiasm, which the German part of their subjects would not endure.

Secondly. Some kind of Federal union may be thought of. The Duchies may be connected with one another, and with Schleswig, as Delaware and Illinois are connected with each other and with New York. And if it could only be assented to and worked, this arrangement might, perhaps, be the best. But, after what has lately come and gone, it is very doubtful if Austria and Prussia would assent to it. A Federal Government implies a common Legislature, a Parliament in which the two elements of the Federation meet and join. But Austria and Prussia are very likely to say that this common Legislature is, in fact, a "Common Constitution," and, so far, contrary to the preliminary stipulations of 1852. The fanatical part of Germany would be sure to tuning and the Duchies was Federal combination between Denmark and the Duchies was of Germany would be sure to think and say that a an entire separation between the Duchies and Germany. difficulties, too, of working a Federal Constitution between two alien races is extreme: the Germans would object to what the Danes wished because the Danes wished it, and the Danes to what the Germans wished because the Germans wished it.

A Federal Constitution is a natural expedient for meeting geographical difficulties where one race is spread over a vast area; it is natural, as in Switzerland, where several races with common sympathies and attachments are compressed into a vast area; but it is unnatural where two dissimilar races with antagonistic sympathies are penned into a petty space. A Federal Government is an excellent expedient for creating a political union of willing populations under disadvantageous circumstances, but it is not a good expedient for combining unwilling populations under any circumstances. It is a Government which preserves the component States, and which, therefore, contains so many centres of disunion. It provides a machinery by which, as we see now in America between North and South, seceding sections can, with a show of legality and a real facility, assume a separate existence. Possibly, in a choice of difficulties, some sort of Federation between Denmark and the Duchies may be possible and should

be tried, but it is not a hopeful expedient; it is a plan which could only be chosen where no materials for a good choice exist.

The third and last expedient is a mere personal union between the Duchies and Denmark, such as used in George the Third's time to exist between Hanover and England. This is probably what Austria and Prussia will propose, but the objection to it on the part of the friends of Denmark is obvious. It is scarcely a union at all. If Denmark is attacked, the Duchies may refuse to aid her. It was competent for Hanover to be at war and England at peace, and vice versd; just so it would be with the Duchies and Germany. When a Russian fleet, for example, threatened Copenhagen, it would be possible for a Schleswig-Holstein Parliament to refuse to aid Denmark—to leave Copenhagen to its fate. A combination where the Sovereign is the sole tie and link is in practice rather a disguised disunion, than an effectual and substantial connection. It is a marriage dissoluble at the wish of either party, which in practice is no marriage at all.

Such are the difficulties which a Congress of the Signitaries of 1852 to carry out the treaty of 1852 will have to meet and solve. Such are the expedients which these difficulties will admit. We heartly wish that the problem was easier, and its best solution more adequate and perfect; but great evils can only be mastered by appropriate remedies based on a sure knowledge of their real nature; and therefore, at the outset of the business, we think it well to explain fully and precisely what that nature is.

THE INSURANCE OFFICES AND MR GLADSTONE. SOME of the smaller Insurance Offices have taken alarm at Mr Gladstone's proposal to alter the conditions upon which the Government can insure the lives of the humbler classes. At present the Government can only do so where the insurer buys at the same time a deferred annuity. This was intended as a security against fraud, because no one who intended to get money payable at his death, or a reputed death, could have any occasion for a deferred annuity payable only during his life. But this check against fraud has operated as a check against insurance altogether. The person who wishes for one does not necessarily care about the other, and when he does, he does not ordinarily wish to make provision for both at the same moment. If Government is to be of use to the lower classes by augmenting their thrift, this restriction must be abolished. As we showed last week the case is exactly that of the Saving's Banks over again. Government do not wish to interfere with the insurance trade any more than with the banking trade. They only wish to undertake a class of transactions which are too minute to be carried on with a view to profit, and which are likewise concerned with a class of the community who are too ignorant to give due credit to private persons-who can hardly be expected to judge whether such private persons are fit to trust or unfit, who in short will trust no one except the Government. Such is the argument for the petty business of the Post Office Savings Banks; such is also the argument for Post Office Insurances.

The general doctrine will hardly be contested by the objecting offices; but they are nervous because they have not duly considered the magnitude of the inevitable obstacles to Government action in the business of insurance, and the consequent certainty that where insurance offices choose to compete they will be certain to prevail.

1st. A Government can only invest in public securities, and can never adopt those more profitable modes of employing money which are quite safe in the hands of trading bodies, such as Insurance Companies, but would be quite unsafe in the hands of a Government, and would lead it to ruin.

2ndly. A Government must charge much higher rates of premium, because it works with inferior agency and at greater risk. A Government is always more liable to imposition than an ordinary trader. It is seldom so intelligent; it is rarely so skilled in detection. And it has generally more to detect: hundreds who would shrink from cheating a private individual, would be almost pleased to cheat the Government. This is ordinarily the case. And in the case of insurance, the difficulties are more than ordinary. The examination of the proposed life by a Union doctor cannot be regarded as equal to the examination of the same life by a selected agent of an Insurance Office. Government will therefore be obliged to charge a higher rate of premium than the Insurance Companies, and they need not fear its competition.

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The only real difficulty suggested by the offices is a difficulty as to the stamp. Even the smaller insurances now pay a duty, and it would be obviously unfair for Government to insure without a tax when the offices with whom it competes are obliged to pay a tax. The removal of the stamps on the smaller insurances would, however, be a good in itself, and we hope the Chancellor of the Exchequer will remove it.

## MR LOCKE KING'S REFORM BILL.

Ir can scarcely be said that Mr Locke King's measure for the reduction of the county franchise to the ten pound standard of the boroughs, introduced on Tuesday night, is very likely to receive this year any grave consideration. In the present critical condition of our foreign policy, and the apathetic state of the public mind towards all constitutional changes, there is no probability that honourable memoers will give that carnest practical consideration to the Bill which alone could carry even this not very menacing Reform Bill. But this impassive condition of the public mind is becoming in itself an evil to be earnestly struggled against. Our mischievous indifference to political improvements in the absence of agitation, gives rise to those organised movements which are obliged to find support for themselves by appealing to extreme or passionate opinions; and, if such organisations are so timed as to take hold of the public attention,—which must happen sooner or later,—then all chance of moderate measures will have been lost, and the public will immediately divide itself into the two parties of violent change and absolute resistance. would often be avoided if politicians were less impatient of discussions on subjects on which no public enthusiasm at the moment exists. Mr Locke King's proposal, whether the wisest possible or not, which we are about to discuss, is, at all events, a reasonable and moderate proposal, which would enfranchise many of the best class the population, and about which, therefore, every who cares to break the force of a future reform agitation ought to interest himself. It is only for the extreme parties on both sides,—the extreme Conservatives who abhor the idea of change, the extreme Radicals who fear the effect of a limited concession in damping public zeal on the point, to treat Mr Locke King's motion with contempt.

There is but one strong reason for any modification of the proposition, but we confess we think that reason very strong indeed. It is not that the ten-pound occupiers in the counties will constitute at all a less reasonable or enlightened constituency than the ten-pound occupiers in the boroughs. On the contrary, we think they would be universally quite as good a constituency, and, with regard to a large and increasing number of them, a much more educated class, than the borough householders. We refer to the large number of intelligent persons who now live beyond the outskirts of every large borough, and come daily to their work in it. These people fact, now disfranchised by their increasing wealth. While, for instance, the London shopkeeper is compelled to live over his shop because he cannot afford the expense of a separate dwelling-place, he has a vote for the borough. But when, increasing in property, he moves his family into the suburbs, and comes up daily by train from Wandsworth or Blackheath to attend to his business, he loses his vote for the borough, and gains no equivalent vote for the county, as of course his new house will rarely be rented at 50l a year in a suburb, unless he is much more than a small shopkeeper or a clerk in a merchant's office. Rents in the country running of course much lower than in a great town, the same house which would cost 40*l* or 50*l* a year in the town will cost only 20*l* or 25*l* probably in the outskirts, and it is on the difference between these rents that the householder depends to diminish the extra expenses which are sidence at a distance from his house of business will entail. Yet it is certainly an anomaly that by adopting a better and more expensive mode of life he sinks in political importance, and while losing his vote for the borough gains none in the county. And the class of nonresident clerks or shopkeepers is not only now a very considerable, but a rapidly increasing one. Short lines radiate in every direction from every great city, and are still making every year, to take its inhabitants out in the evening and back in the morning, of whom certainly the majority are people likely to be disfranchised by the change. Mr Locke

King may fairly argue, therefore, that the 10l qualification for the county,—always implying a higher real social status than the same rental in the borough,—means a very much higher one indeed in relation to this large and increasing class of people of whom we have spoken.

But though we maintain that the argument for the enfranchisement of the 10l householders in counties is almost always an argument a fortiori—namely, 'if this class has a 'claim to electoral rights in boroughs, it must have a yet stronger claim in districts where the same rental implie 'more comfortable class of dwelling,'-we do not admit it to be necessarily true that because a certain number of people belong in some sense to a better educated political class than another set, therefore they have a greater claim to direct representation than the other set. That they have a claim to practical representation in exact proportion to their capacity we maintain. But what we have to look to in England is the practical representation, somewhere or somehow, of all classes of any political capacity;—and there may be far less real grievance in the disfranchisement of a certain set of intelligrievance in the distranchment of a certain set of intendent of the property o sense choose for them, than there would be in the complete disfranchisement of a unique political class of much lower grade and intelligence not thus virtually represented by other constituencies elsewhere. In the one case, though particular persons, well qualified to choose, have no power to choose, still it could not be said that the Government was not influenced by their wishes and views. If a hundred members for other places practically spoke out these wishes and advocated these views, there would be none of the irritation which a class of peculiar ways of thought and feel-ing of its own, must feel when it finds no one giving expression in the Legislature to that peculiar mode of thought and feeling. It is no evil not to give your vote if there be a hundred men in the House already who will express your views just as well as any one you could vote for. Most cultivated London men would deny that their representative sits for Marylebone or Finsbury at all. They would say, "Mr Gladstone, or Lord "Stanley, or Mr Forster, or Mr Horsman, or Lord Robert "Cecil generally seems to me to put my own thoughts into the "Uccil generally seems to me to put my own thoughts into the "best possible words; and as for Lord Fermoy or Mr Cox, "why, I wash my hands of him." What we wish to point out, therefore, is that it is no sufficient touchstone of the advisability of any Reform Bill to say "the people whom it "introduces are admirably qualified to choose a member." The true touchstone is this:—"Supposing the change "made, will the whole nation be better imaged in the "House of Commons than before or not so well?" that "House of Commons than before, or not so well?"—that is, "in making room for some good new constituencies, such "as we had plenty of before, have we obliterated any more "unique and special, even though less educated constituency, " which is not thus represented all over the country?" object ought not to be to multiply the existing constituencies so much as to find constituencies which represent hitherto unre-presented wants, or grievances, or ideas, and to obliterate none which are substantial elements in the country, and but feebly represented in Parliament. And for this purpose we think there is much danger in assimilating all the property qualifications to a uniform standard of a 101 rental. want variety not uniformity in our property qualifications. Above all, we do not want to strengthen the already far too strong prejudice in favour of making all the constituencies of the same kind.

This is the only great danger to be faced in giving representation to the working classes. These classes ought to have representation, and we have steadily maintained their right to it; but they ought not to absorb all the representation by dint of their numerical force; and if once we yield to the principle of a uniform suffrage qualification everywhere,—in counties as in boroughs,—it will become totally impossible ever again to obtain that great variety in the property qualification by which alone we can hope to give the working classes a fair influence without giving them an overwhelming influence in the country.

We should prefer, therefore, to see the county suffrage reduced to include 201 occupiers rather than 101 occupiers. This would admit a very large class of intelligent opinion modify.

ing the otherwise almost too great solidarité of the landlord, or, let us say, County Sessions interest throughout the nation, —by far the strongest of all single interests in the House of Commons,—without suggesting the mischevious assumption that uniformity of standard through the country is a good, or in any sense equitable. The true equity in these cases is not in the means but solely in the end. If you can get all the wants and ideas of the great classes of the nation sure of adequate expression in the House of Commons, you have got a good representative assembly. If you have not, you have got a bad one, even though every one of the electors is individually an able and competent chooser. Mr Locke King's motion cannot in any case do anything towards giving a real representation to the working class. That must be done in the boroughs, not in the counties. But, if we admit the dangerous principle of uniformity, we shall raise up gratuitously a great difficulty in the way of any concession to the operative classes which will give them a real voice in the Parliament of the nation, without silencing all the equally important or more important class-voices which are now raised there.

## RELIGIOUS STATISTICS OF IRELAND.

Few elements in a nation's life change so seldom, so slightly, and so slowly, as its religion. In former ages and among savage tribes, indeed, we read of whole peoples changing their faith at the word of command: the Chief or the Sovereign was "converted," and his subjects followed his example. They embraced his new creed, just as they would have imitated his new costume. But such cases are unheard of now. Missionaries, however zealous or able, make but slow inroads upon the doctrines of foreign nations; their converts are usually reckoned by scores or by hundreds; their progress is scarcely appreciable by the standard of statistical returns. Barbarous countries every now and then get casual glimpses of Gospel light; and from time to time a Jew or a Buddhist, more often a Hindoo, seldom or never a Mahometan, becomes a Christian. Individuals among ourselves, if of restless tempers, peculiar circumstances, or inquiring and speculative minds, occasionally pass from one Church to another. But as a rule-and a rule to which for three centuries there has been scarcely an exception—the masses cling to their ancestral creed with singular tenacity; and it would seem as if no amount of worldly inducement, and no extent of proselyting agency, were able materially to affect the result.

The Census returns for Ireland, just published, are very rious in reference to this matter. In that country, as we curious in reference to this matter. In that country, as we are all aware, the great body of the people are, and have always been, Roman Catholics. For centuries nearly all the power, and in a preponderating ratio the property also, have been in Protestant hands. Law and Administration both did their worst to discourage Catholicism and to foster Protestantism. A numerous and richly-endowed clergy were planted and maintained by the ascendant party in every corner of the land, as missionaries in partibus infidelium. The priests of the people were usually ignorant, and always poor. priests of the upper classes and the Government Church were usually affluent and often learned. Their business, their defence, their mission, their raison d'être, their only justification in a statesman's eyes, lay in their supposed tendency to convert a benighted peasantry from the error of their ways. Here, then, if anywhere, we might surely have looked for some practical national result, some diminution of the Papists, some marked increase of the Protestants, some decided change in the per centage of the adherents of the several creeds. The following tables will enable us to ascertain if any such result has been attained. We will compare the relative proportions at four periods,-1672, 1733, 1834, and 1861. The two first returns are certainly to some extent conjectural, but are probably not very far from the truth. The two latter were most carefully made out, and may be regarded as quite accurate :-

Protestant Dissenters, &c Total	200,000}	562,800	665,000	600,000
Roman Catholics Established Church		1733. 1,417,000.	( 070,000	1861. 1,505,000 693,000

The proportions of the several denominations indicated by the above to the total population are as follows:—

Roman Catholics		ms m	1834. per cent. . 81.0 . 10.7 . 8.3	1861. pr cent. 77.7 12.0 10.8
	100.0	100.0	100.0	100.

From these tables we are guided to the conclusion that in the course of the last seventeen years, the Catholic Church had lost about 3 per cent of its preponderance, and that the Established Church had gained nearly half of what its great rival had lost. But when we bear in mind how enormous has been the emigration from Ireland between the two dates in question, and that this emigration has taken place in a preponderating degree from the more purely Catholic provinces, we shall unquestionably be warranted in attributing nearly, if not quite, the whole of this change in the relative proportions to the latter cause, and not to conversion. Indeed there can be little doubt on the subject when we find that the number of adherents of the Established Church has positively decreased by 160,000 souls, or nearly 20 per cent. Compare the following:—

			III.				Pro-
Provinces.	Roman Established Catholics. Church.		Other Denomina- tions.		portion of Catholics to Population. Per cent. in 1863.		
Leinster	1,252,500		180,500	***	24,500		0.0
Munster	1,420,000	***	81,000	***	12,500	***	94
Ulster	966,500	***	391,000		557,000	***	50
Connaught	866,000	***	40,500	***	6,500		95

Let us now observe which are the provinces from which the largest amount of emigration has proceeded since 1851, when the first accurate returns begin. We need only give the per centages. The total numbers who have left Ireland from 1851 to 1862 inclusive, are 1,297,827. Of these there proceeded from each province:—

	IV. Emigrants	P	roportion Population in 1841.		Proportion to total Emigration.
Leinster	253,275	*****	12.3		***
Munster	486,265		20.0	******	37.47
Ulster	371,703		15.5		28.64
Connaught	148,479	*****	10.5	*****	11.44
	Not state	d, 38,	105.		

If we compare the religious progress (or no-progress) since 1834, in the 32 Dioceses or Ecclesiastical Provinces into which Ireland is divided, we find that the proportion (the per centage of the total population) of members of the Established Church has increased in twenty-one, diminished in nine, remained stationary in two. The per centage of Catholics has increased in only six. What the Romanists have lost, however, has been gained rather by the Protestant Dissenters than by the Established Church. The change, whether gain or loss, has been very slight in nearly every case. We do not from these figures draw any conclusion derogatory to the Church clergy. We have no doubt that, on the whole, they discharge their duties very fully and respectably. But it is evident that if conversion be one of their functions, it is not one in which they can boast of much success. Their temporalities, we believe, remain in the aggregate the same as they were in 1834, while the flocks to which they have to minister have fallen off by nearly 700,000 souls, and while the number of those whom they are theoretically expected to redeem from the error of their ways has decreased by almost exactly two millions.

THE BOARD OF TRADE TABLES FOR THE YEAR. We have so recently traced at length the progress of the trade of the country that these tables have less than usual novelty for our readers. They bear out fully all which we have advanced, though the mere figures could not explain what has happened so fully as our more elaborate comments.

The following very remarkable table shows that our exports to almost every important part of the world have augmented of the principal and other articles of British and Irish produce

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1861. cent. 77.7 12.0 10.3 100.0 at in urch t the

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Section	nd 1863 respectively Countries.	1862.		1868.		Increase.	D	ecrease.
1,000   1,00	Codintres	E		£		E	-	
	dis					1.023,756	***	
	u-tralia	11,944,506		12 506 334		561,828		
Indianed	fanse Towns	9 740,336		8 667 138		925,276		540 990
The property   Company	folland			6,817,562		271,320		
	tale	5,056,829		5,903,233		846,904		
Section   Sect	citish North America	3,991,010		4,819,030				
	Sypt Furneau							
Section   Sect	leazil	3,735,781		3,964,557				
Gerigin West Indias   204,429   203,430   20	pain	2,862,261	***	3,508,574	***			***
initish West India I-lands. 2,304,917 2,696,164 320,247	oreign West Ludies			2,957,794				
Sorg	tritish West India I-lands			2,686,164				
	Kong)	2,024,118		2,412,958		388,840	***	
	ortugal Proper	1,533,365						
	elgium	1,828,622				277,612		100 170
	ferion	757.8 /8		1,677,622		919,799		
	lew Granada	788,105		1.570.0-2		786,957		
Section   Sect	ingapore & Eastern Sira ts.			1,486,813				
		954.542	414	1,433,119				
			***	1,331,138				
Septem	ibraltar	996,918		1,267,911		270,998		400 000
				1.076.028		502.025		
###   S24,865   1,027,909   203 374   ###   S24,865   1,027,909   203	sia Minor	617,772		1,044,094		426,322		
Systa and Palsatine   Systa as   1,026,612   438,056   1,026,613   428,056   36.	274	824,585	***	1,027,959	***	203 374		***
\$60. 991,771	yria and Palestine	888,556		1,026,612	100	435,056	***	***
		941.771	***	1,005,321	***	63,550	***	
Spite   Constite   C	hannel Islan :s	851,518		866,216		14,698		
(Java, &C.)	lyria, Croatie, & Dalmatis	706,687		865,164		158,477	***	
Cide and Gozo	(Java, &c.)	776,564		652.025		1/2		124.520
### STATE   ST	lalin and Gozo	432,731		623,144				
180888   1808.   1809.   180	ermudas	218,859	***	612,442	***	393,583	***	
	weden					2,578		180 825
hidp ne Islands	orway					52,090		
Agri and & Domingo	hi:ipp.ne Islands	458,404		556,863		98,459		
	ruguay							
The following table shows the increase or diminution in ur articles of export taken separately:—			***	521,838		1 970		
The following table shows the increase or diminution in ur articles of export taken separately:—  ARIS showing the Export of the more important articles in the years 1862 and 186 respectively.  Articles. 1862. 1863. Increase. Decuesary.  Articles. 2862. 1863. Increase. Decuesary.  Articles. 28.2 1863. Increase. Decuesary.  Ball 8865.445 867,494 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £	ritish Guiana	491,254	***	518,557		32,308		
ur articles of export taken separately:—  Anx showing the Exrorr of the more important articles in the years 1862 and 186  respecively.  Articles.  1862. 1862. 1863. 187. 1862. 1863. 187. 187. 187. 187. 187. 187. 187. 187	The following tabl	-	the			e dimir	1111	on in
Articles								
Articles   1862   1863   10crease   Decision   2		respe		ly.	s in	the years 1		
Ikall	Articles.	1862.		1863.			1	Decrease
ppart), &c. 2, 255, 492 2, 807, 656 249, 164 721, 1721, 720 882, 992 721, 114 928 1, 1573, 706 882, 992 1 721, 119 3018, &c. 3, 750, 867 3, 708, 221 42, 64 1, 715, 763 181, 109 3018, &c. 3, 750, 867 3, 708, 221 42, 64 1, 715, 763 181, 109 3018, &c. 3, 750, 867 3, 708, 221 42, 64 1, 715, 716 31 181, 109 3018, &c. 3, 750, 867 3, 708, 221 42, 64 1, 715, 712 42, 64 1, 715, 712 42, 64 1, 715, 712 42, 64 1, 715, 712 42, 64 1, 715, 712 42, 64 1, 715, 712 42, 64 1, 715, 712 42, 64 1, 715, 712 42, 64 1, 715, 715, 715, 715, 715, 715, 715, 7	lkali				***	-	***	17,75
rate (mail fire)	pparel, &c	. 2,558,492		2,807,656		249,164		***
Section   Sect	run (small fire)	1.573,706		852,592		107.100	-	721,11
Section   Sect	oals, &c	3 750 867				181,109		42 64
Manafactures	otton yaın	6,202,240		8,019,954		1,817,714		
Thread	Manufactures	28,562,466		37,541,485		8,979,019	***	***
188, 66   188,	Turead	628,942		741,582		112,640		***
	M	691.530	***			114,026		188.60
	sperdashery and military	. 3.573.672	***	4,862,319				
asilver wrought, boots and shees   1,637,550   1,393 841   249,76   1393 841   249,76   1393 841   249,76   1393 841   249,76   1393 841   249,76   1393 841   249,76   1393 841   249,76   1393 841   249,76   1393 841   249,76	lardware and cutlery	3,310,342		3,826,784	***	516,442	***	***
1,637,550   1,393,941   249,76	ailver	2,579,511	***	3,036,074	***	456,568	***	****
Interny arc	cather, wrought, boots an	1 637 550		1 303 841				949.70
	inen varp	1.852.451	***	witness over	***	683,277		
Cooks	inen manufactures - Piec	18						
1864   1,886,189   1,886,189   1,887,1868   11,071   1,986,381   1,921,290   1,296,381   1,296,381   1,210   1,286,381   1,210   1,286,381   1,210   1,286,381   1,210   1,286,381   1,210   1,286,381   1,210   1,286,381   1,210   1,286,381   1,210   1,286,381   1,210   1,286,381	goods	4,651,102	***					***
Other sorts	Thread	429,034	***	1 586 145		97,784		39.79
Lessis	Other sorts	2,467,797				311,071		
Railroad	letwis-fron-pig	., 1,203,641	***	1.296,361	***	92,720		***
Cast.	Dare Of Co averson and a services	2,200,304	***	2,560,237		309,273		
Hoop, sheet, &c	Cast	574.149	***	732 253				
Wrought.         1,937,317         2,171,119         233,802           Fteel, unwrought         484,833         395,906         86,873           Copper, unwrought         497,915         1,190,384         692,479           Wrought.         1,952,486         2,729,406         776,970           Lead, pig         766,488         776,667         9,579           Tin, unwrought         477,243         508,292         31,019           Tin, plates         1,212,665         1,314,850         99,185           Jis, escal.         3996,193         1,003,773         7,859           Aper and pasteboard         441,103         556,313         115,416           Jis, escal.         272,675         784,223         41,555           Aper and pasteboard         441,103         556,313         115,416           Aper and pasteboard         441,103         556,313         115,416           Aper and pasteboard         441,103         556,313         115,416           Aper and pasteboard         441,103         556,313         15,416           Aper and pasteboard         441,103         556,313         12,465           Aper and pasteboard         442,103         558,233         1,606,212	Hoop, sheet, &c	1 318.917	***	1,682,685		363,768		
Copper, unwrough	Wrought	1.937,317	***		***	233,802	***	***
Wrought.         1,952,436         2,729,406         776,970           Lead, pig         766,488         776,067         9,779           Tin, unwrought         477,243         508,269         31,019           Tin plates         1,212,665         1,311,850         99,185           il, seed.         995,919         1,002,778         7,859           aper and past-board.         441,101         556,519         115,416           lit, thrown         747,668         541,108         15,416           Manufactures         726,675         78-223         41,555           pirits, Biltish         503,413         453,881         51,55           Kool         756,310         692,158         641,108           Koolen and worsted yara.         3,852,988         5,065,432         1,212,434         419,11           Flannels         442,51,22         4,006,012         419,11           Flannels         43,492         79,1542         4,006,012         419,11           Flannels         434,92         79,1542         51,93         31,04         51,93           Vorted stulla         5,881,789         3,827,729         2,445,940         51,93           The exports for the month of December we	Copper, unwrought	497.915			***	90,873		
Thi, juwrought	Wrought	1,952,436	***	2,729,406		776,970		
Thi, juwrought	Lead, Dig	766,488		776,067	***	9,579		
th, seed	1m, unwrought	477,243		508,269	***	31,019	***	
aper and past board 441,103 559,513 115,416 206,56 Manufactures 725,575 783,223 41,555 206,56 Manufactures 725,575 783,223 41,555 206,56 2016, 2	il seed	. 1,212,665	400	1,003,778		7,859		
	aper and paste board	441,103	***	556,519		115,416		***
pitts, Biltish	uv, thrown	747,668	***	541,108	***	***	-	206,56
The exports for the month of December were :			***	783,223	-		***	81 50
Voolen and worsted yarn   3,852,998   5,065,432   1,212,434   19,11   Manufactures   4,425,122   4,006,012   419,11   Flannels   415,281   502,888   87,607   19,11   15,223   10,223   10,233   10,233   133,104   10,23	Vari	. 100,010	***	692,158		***		64.15
Manufactures		., 3,852,999		5,065,432		1,212,434		***
### ### ### ### ### ### ### ### ### ##	voollen and worsted yarn	4,425,122		4,006,012	***	***	***	419,11
### ### ### ### ### ### ### ### ### ##	Manufactures	410,281	***			87,607		51.95
The exports for the month of December were:    1861	Manufactures Fiannels	849 400				139,104		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Manufactures  Manufactures  Fiannels  Blankets  arpets and druggets	671,215		8,327,729	***	2,445,940		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Manufactures	671,215 5,881,789			r w			
1863	Wanufactures	671,215 5,881,789		Decembe		25		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Woulen and worsted yarn	671,215 5,881,789 e month	of ]			9,747,810		
1861   125,102,810   1842   123,992,263   116,489,768	Manufactures Flannels Blankets arpets and druggets Worted statils The exports for th	671,215 5,881,789 e month	of ]	**** *********		9,747,810	1	
1842 123,992,268 1863 1464,489,768  The imports for the month of November were:—  1861 12,409,436 1862 18,601,533 1863 10,940,983	Woolin and worsted yarn    Manufactures	671,215 5,881,789 e month	of ]	**** *********		9,747,810 10,807,038 14,354,400	1	
1863 146,489,768  The imports for the month of November were:—  1861 12,409,436 1863 16,651,533 1863 16,940,983	Woolien and worsted yarn	671,215 5,881,789 e month	of ]	**** *********************************		9,747,810 10,807,038 14,354,400		
The imports for the month of November were:—    1861	Woolien and worsted yarn Manufactures Flannels Blankets serpets and druggets Worsted stulls The exports for th  1861 1862 1863 For the year: 1861 1842	671,215 5,881,789 e month	of ]	1010 .0010010010010010010001000100000000		9,747,810 10,807,033 14,354,400 £ 125,102,816 123,992,263		
1861 12,409,436 1862 18,651,533 1863 16,940,983	Voolien and worsted yarn	671,215 5,881,789 e month	of ]	1000 000000000000000000000000000000000		9,747,810 10,807,033 14,354,400 £ 125,102,816 123,992,263 146,489,768		
1862	Voolien and worsted yarn	671,215 5,881,789 e month	of ]	1000 000000000000000000000000000000000		9,747,810 10,807,033 14,354,400 £ 125,102,816 123,992,263 146,489,768		
1862 18,651,533 1863 16,940,983	Voolien and worsted yarn	671,215 5,881,789 e month	of ]	1000 000000000000000000000000000000000		9,747,810 10,807,033 14,354,400 £ 125,102,816 123,992,268 146,489,768 Vere:—		
for the clover months anding 20th Navambay	Woolin and worsted yara    Manufactures   Flannels     Flannels     Blankets     Arpets and druggets     Worsted stuffs     1861     1862     1863     1864     1865     1865     The imports for the	843,492 671,215 5,881,789 e month	of ]	Novemb	er v	9,747,810 10,807,033 14,354,400 £ 125,102,810 123,992,268 146,489,768 WEFE:———————————————————————————————————		
	Manufactures	843,492 671,215 5,881,789 e month	of ]	Novemb	er v	9,747,810 10,807,033 14,354,400 £ 125,102,810 123,992,268 146,489,768 WETE:— £ 12,409,436 18,651,533		

The following are the totals of wine imported and entered for home consumption respectively in the eleven months ended December 31, 1862 and 1863:—

December 51, 180					E		d for		
	In	por	ted.			Con	sump	sion.	
	1862.	7.0	1868.		18	62.		18	363
	gals		gals		921	als			rals
Red wine		***		***					9,053
White wine					5,427				9,348
THE MANGE OF SERVICES	0,000,001	000	Olivaioze	***	0,300	1210	***	0,01	Olako
Total of wine	11 960 676		14 186 189		9.808	1.028		10.42	8 401
EXTERED for									0,476
LIBITERAD IO	TIONE C		d Wine,	naca.	Cane		862.		1868.
		ALC	M AA TING				als.		gals.
Under 26 degrees							2,992		1.045,641
- 45 - to April	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			- 41					
									3,249,695
42 degrees and upwards i							1,575	***	6,940
In bottles: under 40 deg.									
that date						24	8,131	***	226,777
Arrenra unclamed at old	duty	200291		******	******		26		***
Total		****			******	4,37	5,549	***	4,529,058
		Wh	ite Wine.				-		
Under 26 degrees					******	18	4,444	***	224,873
- 45 - to Aori:	3, 1862 . 111	ider	42 deg. from	u that	date	4.59	4.175		4,990,876
42 degrees and newards f							5.850		14,477
In bottles: under 40 deg.									-
that date						64	2,990		719,122
Arrears unclassed at old							20		***
Zirome unchisect at Old		*****	**********	******		_		***	
Total					-	5.49	7 479	440	5,949,248
A UMBIATOROUS	************	00000			*****	-1	7-10	400	-1010-10

The following is an account of the quantities of certain principal articles of imported merchandise (subject to duties of Customs) remaining in the bonded warehouses of the United Kingdom on the 31st December, 1863, compared with the quantities in warehouse on the 31st December, 1862:—

	1864		1863
Coenalbs	6,372,921	*******	4,926,536
Coffee	23,572,052	*******	35,385,109
Fruit-Currantscwts	514,799	*******	566,519
Raiains	50,865	********	106,934
Spices-Pepperlbs	9,931,467	********	11,352,973
Spirits-Rumproof gallons	8,348,012	*******	8,839,751
Brandy	2,946,385	********	3,176,156
Sugar-Refined and candycwts	78,120	********	93,009
Unrefined-First quality	39,854	*******	27,397
Second quality	787,039		815,887
Third quality	1,584,600		2,126,742
Quality not ascertained	***	*******	
Total unrefined	2,411,494	********	2,970,026
Sugar - Molauses	201,853	********	117,647
Tealos	75,942,638	******	98,673,114
Tobacco-Unmanufactured	61,990,351	********	73,755,237
Manufactured and Snuff	1,655,422		2,091,200
Wine-From British Possessions gals	212,461		117,421
Holland	164,852	*******	161,995
France	1,230,622	********	1,158,680
Pertugal and Madeira	3,594,501	*******	3,876,769
Spain and the Canaries	4,895,786	*******	5,580,962
Italy-Naples and Sicily	176,790	*******	222,267
Other countries	527,479	********	542,411
Missed in bond	524,158	*******	968,995
Total of wine	11,326,649	*******	12,624,500

## THE CHANCELLOR OF THE EXCHEQUER AND THE SCOTCH BANKS.

TO THE EDITOR OF THE ECONOMIST.

Sir,—I hope you will allow me to add a few more words to some excellent remarks on currency which were made in the Economist of last week. It is always important in every science to test the assertions of theory by the progressive results of experience: it is doubly more so in a science which has been so terribly mishandled as currency.

You have stated, with admirable discernment, one of the school are the school in table in section.

cardinal truths which careful intelligence has deduced from facts. "We now know," you tell us, "that the amount of the note circulation was a trivial, unimportant, and almost an accidental phenomenon." Had you left out the word "almost," the declaration would have been perfect, as instructive as it is profound. It puts an end to the celebrated theory of the cirprofound. It puts an end to the celebrated theory of the circulation. Let us devoutly hope that it may be decently buried, and never reappear to torment the world with its delusions. That theory's delight was to lay emphatic stress on the circulation of bank notes: to claim for them, or for coin, special and powerful effects on the value of commodities and the condition of the money market: to separate them, by an inherent distinction of indiciae and essence, from cheques and bills and all other instruments of exphange; and to record and bills, and all other instruments of exchange: and to record the minutest fluctuations in their numbers, as infallible beacons for traders in estimating the future of the money market. You show us, with the truest precision, that all this is pure fiction, and that the issue of some millions of additional notes can have no effect in depreciating either gold or the currency. In this way we reach the fundamental truth that coin, bank notes, cheques, bills of exchange, and the like, are all equally instruments of exchange for the transfer of property from one owner to another, and that the several amounts of each of these instruments respectively which circulate about the country are determined solely and entirely by the wants and

convenience of the public. The number of bank notes employed by the public depends exclusively upon the number of transactions for which the public find such notes the most convenient instrument, precisely as the number of cheques signed in any one day is regulated by the accidental circumstances of convenience in which the payers of debts may happen to find themselves under on that day. And consequently the quantity of bank notes in circulation is invested with no greater importance of any kind than the quantity of cheques or bills. The records of their number possess only a statistical, and no financial value.

But there is another chimæra which you have exposed; and all who wish to render currency as simple and intelligible as

it is in reality owe you a debt of gratitude for the deed.

You quote the words of the great inventor of the doctrine, Lord Overstone: no authority can be more imposing. "flecting minds have found......that a further regulation" (in addition, that is, to provisions for ensuring convertibility) "is necessary, which shall be sufficient to preserve the notes "at all times precisely at that amount which the metallic "currency would be." Let me sustain the great teacher by a quotation from a disciple. "The important condition, says Sir Charles Wood, in a despatch to the Governor-General of India, on March 26, 1860, "is thus realised, that the "mixed currency of notes and coin should vary in quantity
"exactly as if it were wholly of coin."
How neat and compact is this famous formula; how full of

precision and intelligence seems to be its language. May I ask, if you understand its meaning? Does or can any one affix any sense to these words? Had these eminent personages the slightest conception of the meaning of what they were saying? I challenge them to produce such a meaning. I assert that they had none: that the grand formula is as pure a shadow as Eurydice when grasped by Orpheus. There is sense, and an excellent one, too, in the assertion that a bank note ought, in quality, to stand on a level with coin; but there is no sense of any kind in the assertion that the amount of a paper currency ever was made or ever could be made equal to that of a metallic one, for the same number of exchanges-that is, with equal work to do. Even metallic currencies do not vary alike in quantity. Will any "reflecting" man assert that the same quantity of coin will remain in circulation, whether it be composed of sovereigns or shillings? A man may carry a dozen sovereigns in his purse: most assuredly, he will never load himself with 240 shillings. And as for paper, I have seen men produce thousand-pound notes from their pockets, which they had carried about their persons for days:-would or could any human being have borne the burden of a thousand sovereigns? A moment's thought would teach one that, if there were no bank notes, there would only be a slightly increased use of sovereigns, and a vastly expanded use of cheques; for bankers and merchants would never endure for a single day to send porters with heavy sacks, as was lately seen in France, to settle payments which clerks now liquidate with notes. It is a question of weight,-a heavy currency cannot possibly circulate in equal quantity with a light one; and one is amazed to conceive how any man could have thought that it could.

The vaunted formula has not a particle of meaning which will bear an instant's examination, if it pretends that notes ever were or ever will be employed in exactly the same numbers as coin; and if it asserts merely that notes ought to have the same quality as coin, ought to be of equal value as coin in circulation, it becomes a very ordinary and commonplace statement, and the pure science of currency need not have been plagued with a sonorous dictum, which seemed to be charged with recondite meaning, and, after all, contained only one of the commonest rudiments of the science.- I remain, BONAMY PRICE.

Sir, yours, &c., Bonamy
11 Prince's terrace, Prince's gate, Feb. 16, 1864.

## Agriculture.

THE SEASON.-CROPS AND PROSPECTS. THE SEASON.—CROPS AND PROSPECTS. In ordinary seasons we begin at this period of the year to look for spring weather, or, at least, for so much freedom from frost as will permit the sowing of pulse and spring corn. Such, however, has been the state of the weather from the lst of January—severe frost alternating with warm open weather—that very little progress has been made with the farm-work which should now be done. Down to the end of the last year nothing could be more mild and genial than the atmosphere, and, there having been but little

rain, work was unusually forward. Now we are looking somewhat anxiously towards the press of work which will call for performance as soon as the frost disappears, though of this there seems to be no immediate hope. In some parts of the country there have been considerable falls of snow, but around the metropolis the snow has been very light, and will not materially affect the soil on the departure of frost. Hitherto the wheat plant has been well spoken of, but, such fluctuations as we have experienced during January and February, are apt in certain soils, to prove injurious by loosening the roots of the plant. As yet it is too soon to ascertain whether any such mischief has been done. The lambing season has commenced, and on many farms we have a lambing season has commenced, and on many farms we hear of losses of ewes, probably from eating the frozen roots or grass, which often affect sheep a good deal. Cattle are generally healthy, and fat beasts are coming to market in good condition. With the and fat beasts are coming to market in good condition. With the exception of pigs, all fat animals sell well; the price of fat beef and mutton, and wool will, upon good stock farms, go some way in making up the deficiency in the farmer's income, caused by the low price of grain. An impression prevails in certain quarters that the price of wheat must advance; but still there is no upward movement, last week's sales of English reaching the average of the sales of the war in Denmark mede. 40s 2d per quarter only. Neither has the war in Denmark m any material alteration in continental prices.

The Mark Lane Express has published, in several supplement reports made from all the English counties as to the cereal, pulsand root crops of last year. The results may thus be stated, the reports made from all the English counties as to the cereal, pulse, and root crops of last year. The results may thus be stated, that wheat was, on the whole, a very large crop; that barley and oats were fair average crops, as also were beans and peas. Mangold wurzel crops were generally indifferent, arising, doubtless, from the long dry season of the spring of 1863. Turnips and swedes, too, were generally bad or moderate crops from the same cause. The latter, however, in many cases made much improvement when the autumn rains occurred. There seems to have been, however, greater variations in the character of the turnip crops than of any other of latter. while, by way of contrast, reports from Oxfordshire show "the turnip crop bad, and much below an average. White turnips non-fourth of a crop. Swedes much worse than usual—cost ainly not half us good or half as much feed as last year." Some turnip crop bad, and much below an average. White turnips not more than one-fourth of a crop. Swedes much worse than usual-certainly not half as good or half as much feed as last year." Some of the reports—as, for instance, those from Suffolk—speak of all corn crops, including beans, as the best crops since 1834. Many reports say mangold is going out of cultivation in the districts reported on. All these reports tell of a deficiency of moisture last year. It must be remembered that in the three previous years there had been an excess of rain. For grass land, however, and root crops it is plain that we better have too much rain than too root crops, it is plain that we better have too much rain than too little. The reverse is the case with wheat, and perhaps with some other grain crops. When the frost leaves us, our grass lands will certainly be all the better for a few days of good soaking rain.

Small but active sections of the farmers have recently been

agitating for a repeal of the malt tax, in which a few county members have supported them. One argument much used is that mait, if free from duty, would become a valuable addition to the articles at present employed in feeding stock. The evidence on the point is not very abundant, but the few farmers who have so used it, more experimentally than otherwise, stare that both cattle and sheep thrise and fatten rapidly when malt is given them. This has so far prevailed with the Chancellor of the Exchequer that he has so far prevailed with the Chancellor of the Exchequer that he has brought in a Bill to allow barley, when mixed with a certain proportion of linseed, to be malted for feeding purposes, provided the process be carried on in a separate building from that in which ordinary duty-paying malt is made. Of course such feeding malt must be made under the supervision of the Excise, and the advocates of malt tax repeal allege that such a plan will not practically afford the facilities for feeding stock with malt which farmers desire. We understand that Mr Lawes is making some extensive and the stock of the control of the experiments, with a view to test the value of malt for feeding purexperiments, with a view to test the value of mult for recens, posses, and if it should turn out that malt possesses all the feeding virtues attributed to it, the measure of the Chancellor of the Exchequer will afford great practical facilities for its use. Though there can be no doubt that the necessity of making the feeding malt under Excise superintendence will somewhat enhance its cost weit finalt he so valuable for feeding purposes as is alleged. cost, yet if malt be so valuable for feeding purposes as is alleged, the freedom from the present heavy duty will give farmers a fair opportunity of using it without any material obstacle. That the malt duty will be surrendered in consequence of any such agitation as is likely to be worked by farmers, is in the highest degree improbable. It is doubtful whether the quantity of barley grown, which is fit for making, would be much increased by the repeal of the duty, for at present the superior value of making barley is such as to secure its growth wheresever the soil is suitable, though perhaps wheat might on certain soils be displaced for barley to some extent.

## Joreign Correspondence

(PROM OUR OWN CORRESPONDENT.)
PARIS, Thursday.

Great opposition is made to the Bill for fixing the new scale of sugar duties, already given in the Economist. The principal feature in it is that it accords drawback to bestroot sugar; and

the effect of this measure will be, people say, to check the demand for colonial and foreign sugar, to the great injury of planters in the colonies, of importers of foreign sugar, and of shipowners who bring raw sugar from the colonies and foreign countries to be refined, and then carry part of it in the refined state to foreign markets. On account of the opposition, reports have been spread that the Government would withdraw the Bill. But I have good reason for believing that it will not do so; the most to be expected is that it may consent to certain modifications. By the way, the measure will directly affect the English shipping interest, inasmuch as it imposes an extra tax on sugar imported in foreign ships; and measure will directly affect the English snipping interest, massing as it imposes an extra tax on sugar imported in foreign ships; and it will be not without influence on the English sugar trade in general, inasmuch as the grant to bestroot sugar of the privilege of being exported without paying duty will cause the demand for refined bestroot to be much greater in all foreign markets, and even in England, than it has heretofore been.

No formal decision has yet been given by the Government and the Council of State relative to the demand of the Societe Generale pour developper l'Industrie to be authorised as an anonyme Compour developper l'Industrie to be authorised as an anonyme Company; but it cannot much longer be delayed, and that it will be affirmative no one doubts:—indeed, the high respectability and influence in financial circles of the gentlemen promoting the Company render a refusal impossible. The demand has given rise to a question of considerable importance. The projected Company is to have a capital of 120,000,000 oo or 125,000,000 (4,800,000 to 5,000,000 l), whereas the Credit Mobilier, to which it will, in some respects, be in opposition, has one of only 60,000,000 (2,400,000 l). The question, then, which has arisen is—Ought not the Credit The question, then, which has arisen is—Ought not the Credit Mobilier to be allowed to double its capital? The gentlemen at the head of that great establishment have not failed to press this matter on the consideration of the Government; and though no notion has yet been given to it, there is, I understand, every son to expect that the doubling of the capital will be allowed.

The annual meeting of the shareholders of the Bank of France was held recently, and the Governor M. Vuitry presented a report on the operations of 1863. This important document has just been printed, and the following are the principal points in it:—
The total mass of operations in 1863 amounted to 7,542,276,000f (25f—1l), and was 241,523,700f less than in 1862. The rate of discount was changed not fewer than eight times. On the 18th March magount was changed not rewer than eight times. On the 16th January it was raised from 4 to 5 per cent., and on the 13th March was reduced to 4½ per cent., on the 27th of the same month to 4, and on the 8th May to 3½; on the 12th June it was raised to 4, on the 9th October to 5, 7th Nov. to 6, and 13th of same month to 7, at which it has since ransined. At the Rank is face resulting to 7, at which it has since remained. As the Bank is frequently attacked for raising its rate of discount, though very unjustly, seeing that it does so from necessity and not caprice, the report briefly defends it onthat point:—"It is never without regret that the seeing that it does so from necessity and not capture, and appears briefly defends it on that point:—"It is never without regret that the Board of Directors, exercising the power which the law gives it, thus increases the rate of discount, and obeys the necessity imposed on it, by greater want of specie either at home or for exportation, or on account of the mutual dependence which is now established and the markets of the world by the immense and found among all the markets of the world by the immense and fecund development of commercial operations. You will not contradict us when we add—and it is an imperative duty on us to declare it penly—that when these restrictive measures are ascribed to in-erested views, both your intentions and ours are calumniated." The report then remarks that though the rate of discount has been 7 per cent. since the 13th November, the average of the year did not exceed 4.63 per cent. The report next states that the amount of discounts in 1863 was 5,688,234,600f, which was 256,639,000 more than in 1862. Of the total, 2,455,160,200f were made at Paris, the number of bills discounted being 2,047,915, so that the average of each bill was 1,198f 85c. In the branches the discounts amounted to 3,233,074,300f, the number of bills being 2,221,970, and the average 1,465f. The maximum of Paris and the branches in the course of the year was 681,032,300f, and was attained on the of the year was 681,032,300f, and was attained on the 12th November; the minimum was 475,716,500f on the 21st May. The advances on deposit of Government securities and railway shares and bonds were 999,249,800f, and were 304,310,600f less shares and bonds were 999,249,800f, and were 304,310,600f less than those in 1862. (This diminution par parenthese proves as much as and even more than the increase in the rate of discount, the pressure on the Bank). The maximum of the advances in the course of the year was 205,031,900f on the 15th January; the minimum was 125,073,400f on the 24th December. As to the coin and bullion, the maximum was 406,349,400f on the 3rd June, and the minimum 196,683,300f on 17th November. Of the circulation of notes the maximum was 864,439,200f on the 20th January, and the minimum 739,724,800f on 21st December. What is called the "general movement" of specie, notes, and transfers was 28,865,790,400f,—an increase of 916,604,000f compared with 1862. The number of bills collected for commerce was 1,302,042, and the amount of them 1,752,262,100f,—an increase of 69,098 in number, and 125,827,200f in amount, compared crease of 69,098 in number, and 125,827,200f in amount, compared rith 1862. This service is done by the Bank gratuitously, and it as undergone a vast augmentation of late years. The maximum f accounts current at Paris and in the branches was 211,053,700f, on the 30th April, and the minimum 138,130,400f, on the 22nd October. The amount of drafts to order drawn by the Bank on its branches, and vice versa, and of transfers, was, in 1863, 788,341,600f, which was 140,760,600f less than in 1862. The

largest amount collected at Paris by the Bank in one day, for bills, &c., was 103,870,000f, and was on the 31st December last. The amount of bills remaining dishonoured from 1862 was 310,221f, but it was all paid in the course of the year, with the exception of 15,673f. As to what is called the affair of the Greek firms, which, by their failure in 1861, caused the Bank a loss of 27,446,889f, it was stated that, from successive payments, some of them made by the Ottoman Government, only 3,400,000f now remain due, and that part of that amount is guaranteed by mortgage or deposits. It was intimated that the recovery of this sum will enable the It was intimated that the recovery of this sum will enable the Directors to pay for the enlargement of the Bank buildings which is about to take place, and to make an extraordinary distribution to the shareholders, in addition to one of 634,000f already effected. It must be stated that, on account of the loss, sums were set apart from the dividends of 1861 and of the first half of 1862. The Bank receives securities on deposit to take care of. On the 24th December last the number it held was 2,082,194, and the amount of them 1,076,676,864f—both totals presenting a considerable increase compared with the corresponding date of 1862. In the principal branches also there was an increase. The operations of the branches in 1863 amounted to 4.194.813.2006. operations of the branches in 1863 amounted to 4,194,813,200f, which were 29,840,700f more than in 1862. The branches are which were 25,340,700r more than in 1902. The branches are 53 in number, and the five most important are those of Marseilles Lille, Lyons, Bordeaux, and Havre. In the first four of these latter much greater business was done than in 1862, but at Havre there was a falling off to the amount of 39,034,500f. The profits of the Bank were sufficient to allow a dividend of 80f to be distributed for the first half-year, and 85f for the second—total, 165f; in English, 6l 12s. Such are the principal points in the report, in the manner and the order in which they are presented. But two other matters of importance are noticed. The first is, that notes of 50f (2l) are at last about to be issued. "Article of the law of the 10th June, 1857, gaze." sear the "Article of the law of the 10th June, 1857, gave," says the report, "to the Bank the power of creating notes of 50f. Without being assured that these notes will have on the metallic reserve such a marked influence as some persons suppose, and without hoping that it will prevent monetary crises, we must admit that it may be, in many circumstances, convenient to the public, and that the law, by authorising it, does not permit it to be rejected as contrary to the general interest. The Board of Directors has accordingly decided that notes of 50f shall be printed. Although, since this decision was come to, nothing calculated to hasten the printing has been neglected, the issue cannot take place before the month of March." The second matter referred to is the grave one of the Bank of Savoy, which is thus spoken of:—

"We cannot terminate this report without speaking to you of an affair which directly concerns the rights and privileges of the Bank, and on which the newspapers have for some months past occupied public opinion. We refer to the Bank of Savoy.

"The general meeting of the shareholders of that Company, held at Annecy on the 4th of October last, resolved to increase its capital from 4,000,000f to 40,000,000f in order to extend its operations have departments of Savoy and Upper Savoy. The capital from 3,00,000 to 20,000 to the first extend is opera-tions beyond two departments of Savoy and Upper Savoy. The Government Commissioner present at the sitting, made imme-diately express reserves; and, by despatch of the 9th of October, the Minister of Finance made known to the Chairman of the Board the Minister of Finance made known to the Chairman of the Board of Directors the motives which imposed on the Government the duty of opposing the carrying into effect of the resolutions adopted by the general meeting of shareholders. These motives were based on the fact that the resolutious referred to were contrary to the organic law of the Bank of Savoy, and to the clauses of the tracty between France and Little and show to the fact to the organic law of the Bank of Savoy, and to the clauses of the treaty between France and Italy, and also to the fact that they were in formal opposition to the privilege established by the law in favour of the Bank of France. Since then new observations have been presented in the name of the Bank of Savoy to justify and maintain the deliberation of the general meeting of the 4th October, and these observations having been published by the journal La Savoie, the journal Le Mont Blanc made known the reply of the Minister of Finance as follows:

\* After a new and serious examination of the question. I have After a new and serious examination of the question, I have the honour to inform you that the Government does not share your appreciations. In consequence the decision which, by my letter of the 9th October last, I notified to Baron Ruphy, cannot be recalled.

"You will join us, gentlemen, in thanking the Government for not having hesitated to protect and maintain the rights and privi-leges which the law has conferred on the Bank of France, not for r interest, but for that of the public.

The following is a statement of the profits and receipts of the Bank, and of the manner in which they were appropriated :-

RECEIPTS of the first six months, including 3,295,345f for interest on rente belonging to the Bank
EXPENSES for management, taxes, and 20,659,605 93 5,042,896 70

20,659,605 93

RECEIPTS of first six months, including 3,373,057f 50c for interest on rente belonging to the Bank, and 1,016,709f 23c of profits brought forward from pre-24.211.933 75

EXPENSES for management, taxes, and	í	c	f
and other outgoings	6,647,675	85	
For purchase of ground for new build- ings	1,000,000		
For part payment of edifices for			
branches	702,738	71	
Presents to the employes of the Bank and branches	334,499		
Dividend of 85f to 182,500 shares	15,512,500		
Excess of profits not divided	14,520	19	94 911 989

A series of important Imperial decrees have been issued in the last few days :--1, sanctioning and ordering to be carried into effect the treaty of commerce between France and Italy concluded last few days:—1, sanctioning and ordering to be carried into effect the treaty of commerce between France and Italy concluded on the 17th January, 1863; 2, canctioning and ordering the execution of the treaty of navigation between the same countries of the 13th June, 1862. 3; declaring applicable to Italian tissues the stipulations of sundry decrees relative to English and Belgian tissues in their passage through custom house, and opening the ports of Toulon and Cette to Italian, Belgian, and English tissues; 4, declaring applicable to Italian goods certain decrees relative to the admission and packing of English and Belgian imports; 5, declaring that Italian merchandise, admitted into France free of duty, shall pay certain taxes when imported by foreign vessels; and 6, extending to England and Belgium the stipulations of the treaty of commerce with Italy. The treaty of stipulations of the treaty of commerce with Italy. The treaty of commerce is substantially the same as that between France and commerce is substantially the same as that between France and England, and the tariff of Italian goods imported into France are, with few variations, the same as on English merchandise. Where these tariffs differ, English goods will, under the last-mentioned decree, pay the same as Italian. In the Italian tariff on French articles, the duties on different sorts of iron vary from 1f 15c the 100 kilogs (2 cwt-) to 13f 85c; on articles in metal from 60c (railway chairs) to 100f (bronze articles, &c.); on textile flow out (railway chairs) to 100' (rother articles, e.c.); on textue fabrics, from 40c (carpets) to 23c' (embroudered cotton tissues); glass, 2f to 15f; pottery, 90c to 25'; chemical productions, 50c to 40f. All ores, flax and hemp, silk, &c., are free of duty. On coal, the French Government undertakes not to increase the duty on Italian, and the Italian Government to reduce that on French to 1f the ton. The treaty of navigation establishes reciprocity between the two countries in every respect. It also enacts that French steamers may engage in the country trade in all ports of Italy without paying any more duty than Italian, and that Italian steamers may carry on country trade in the French ports of the Mediterranean on the same terms; also that Italian ships and steamers carrying on direct intercourse with Algeria shall enjoy a reduction of one-half in the tonnage dues. The treaty likewise a reduction of one-half in the tonnage dues. The treaty likewise contains the stipulation that Italian vessels entering French ports from British possessions in Europe shall be treated like French ships from the same possessions. Each treaty is to be in force for twelve years.

An Imperial decree enacts that Belgian ships arriving in France from British possessions in Europe shall be treated like French, English, and Italian vessels from the same places.

The Credit Mobilier ennounces the issue of 50,000,000f, the rest of the last Ottoman loan, consisting in 100,000 bonds of 500f, bearing 6 per cent. interest, and reimbursable in twenty-three years. The subscribers to the first part of the loan are alone to e allowed the privilege of subscribing at the rate of one new bond for three old ones.

An idea, which perhaps some day or other may be turned to practical account, is started in one of the newspapers. It is that the telegraph might be employed to make payments of money at a distance instead of the Post Office or bankers. You pay a certain sum, with commission, into the office at London for Manchester, and the office at Manchester on receiving a despatch immediately sends the amount to the person indicated.

An advertisement in one of the newspapers announces the formation of a "Company of Speculators," and solicits the subscription of a "speculating capital" of 5,000,000f (200,000l), in 5,000 tion of a "speculating capital" of 5,000,0001 (200,000), in 5,000 shares, to effect "grand innancial operations in Credit Mobilier and other shares." This is not the first time by many that Companies have been formed here for speculating purposes; but this ie, I believe, the first time that one has announced its intentions so

erudely.

An official return shows that the quantity of alcohol imported and manufactured (stocks in hand included) from the beginning of the "campaign," as the French say, on the 1st October to 3rd of September, was 716,693 hectolites; the quantity sold 451,056;

or septemeer, was 110,095 hercontes; the quantity soid 451,056; leaving a stock of 265,637.

The Bourse manifests little confidence, in fact it may be said none at all, in the projected Conference on the Danish question. It is believed that both the Germanic Diet and Denmark will find pretexts for not attending it, and that the French Government will do the same. Even if it should meet, there would, the money market thinks, be great difficulty in coming to an arrangement. The stipulations of the German Governments that hostilities shall not cease, and the positions held in Jutland not be evacuated are, in its eyes, reasons the more for despairing of a prompt conclusion to the affair. With respect to the monetary situation, it has not excited much attention during the week, dominated as it is by political considerations. The news of the reduction of discount

by the Bank of England has been received with pleasure; but at the moment I write, it is not certain that it will be followed by one by the Bank of France.

ubjoined are the week's quotation	8:-					
	Thur			Thur	day	5
	Feb.			Feb.	25.	
	f	0		f	0	
Four-and-a-Half (cash)		***	********	95	55	
Fours (cash)		90		87	90	
Threes	66		********	66	60	
Ditto, Loan of 1864			***** ***	67	30	
Thirty year bonds	438		*******	437	50	
Bank of France	3285	0		3300	0	
Credit Foncier	1292	50	*******	1280	0	
Ditto, new	1270	0		1225	0	
Credit Mobilier	1083	75		1080	0	
Comptoir d'Escompte	840	0		830	0	
Italian Loan	68	15	*******	67	75	
Ditto new		80		-	10	
Northern Railway	960	0	********	955	0	
Orleans	1006	25	********	1007	50	
Ditto, new		0	********	-	0	
Eastern	480	0	********	477	50	
Mediterrauean		50	********	000	0	
Southern	673	75	********	000	75	
Western		50	********		0	
Austrian		50.00	********	4.0	0	
South Austrian Lombard	523	0	*********	518	75	
Messagerics Imperiales	800	o		795	0	
Credit Funcier Bonds of 1,000f at		v	********	190	U	
				OOF		
3 per cent	905	0	********	905	0	
Do. Coupons, 100f. 4 per cent	95	0	********	95	0	
Do. do. 100f, 3	90	0	*******	90	0	
Do do. 500f, 4	463	75	*******		0	
Do. do. 500f. 3	450	0	******	447	50	
Do do. Communales, 500f	400	0	*******	400	0	

Subjoined is the market report :-FLOUR.—At Paris, business continues very inactive, and quotations yesterday were 47f to 52f the sack of 150 kilogs. For some lots of choice 53f were given, but that price must be considered exceptional and even nominal. Six marks were 51f 25c for current month; March

yesterday were 471 to 521 the sack of 150 kilogs. For some lots of choice 536 were given, but that price must be considered exceptional and even nominal. Six marks were 51f 25c for current month; March and April were offered at 51f 50c, and May and June at 52f 50c. Type Paris the 101 kilogs was 31f 75c current month, and 32f for March.

WHEAT.—At Paris, yesterday, offers were large, and holders demanded an advance of 50c, but it was not accorded. Choice white was 28f 50c to 28f 75c the 120 kilogs; rod or mixed, 28f; first quality, 27f to 27f 50c; current and ordinary sorts, 26f to 26f 50c. In commercial wheats little was done: some Montereau went, it is said, at 27f 50c the 100 kilogs, and the environs of Paris at 26f to 27f; Beauce 27f to 28f. COTTON.—The sales at Havre, in the week ending Friday, were 3,738 bales, and the imports 1,842. The closing quotations were unchanged for United States, Surat, and Tinnevelly, and 8f lower for Madras. Low New Orleans was consequently 347f the 50 kilogs; good ordinary Broach, 275f; good ordinary Tinnevelly, 273f; Madras, 252f. The market has been calm this week, but yesterday, on receipt of the news that Austria and Prussia had accepted a Conference, an advance in certain sorts took place. The quotations were low New Orleans, 345f; Madras, for delivery, 245f to 250f; Broach, 270f; Dhollerah, 257f 50c and 265f; Kirkley, 166f and 180f.

COFFEE.—At Havre, in the week ending Friday, the sales were: 650 sacks Hayti, Port au Prince, and Jeremie, 84f the 50 kilogs in bond; 1,800 ditto, for delivery, same price; 500 Cayes, for delivery, 83f 50e; and

sacks Hayti, Port au Prince, and Jeremie, 84f the 50 kilogs in bond; 1,800 ditto, for delivery, same price; 500 Cayes, for delivery, 83f 50e; 100 Gonaïves, 91f; 604 Rio, not washed, 84f, and 2,103 sacks Rio and 1,197 Santos, forming a cargo just arrived, 85f. Some damaged Gonaïves were also sold by auction. The arrivals were nearly 14,000 sacks. This week, Rio 86f in bond. Some damaged Hayti and Cape have also been sold. At Bordeaux, last week, the sales were 636 sacks La Guayra, non gragés, 92f 50c, and 306 Rio, not washed, 92f. By auction, various lots of different sorts of damaged were sold, as were also 1,018 La Guayra, sound, at 88f to 93f. No sales this week. At Nantes, last week, there were no sales, and nothing has been done this week. At Marseilles, this week, some San Domingo, sound, was offered by auction, but was withdrawn. Some damaged Maracaibo and Rio was, however, sold. No sales this week.

No sales this week.

No sales this week.

Jar.—Business was active at Havre, in the week ending Friday,

Jar.—Business was active at Havana disposable, at 40f to 41f for sold. No sales this week.

Sugar.—Business was active at *Havre*, in the week ending Friday, and prices improved. 1,800 casks Havana, disposable, at 40f to 41f for No. 12, in bond; 930 for delivery from New York by French ship, 41f to 42f, same number: 704 sacks and a number of casks Rio, disposable, 38f, ditto; 6,371 sacks and three carges of Rio, for delivery, 39f to 40f, in bond; 16,000 sacks Mauritius, for delivery, 65f 75c to 66f 25c, bonne quatrieme, duty paid; 2,400 bales Reumion, half disposable, half for delivery, 64f ditto. A quantity of damaged Havana was also sold by auction. The arrivals exceed 2,700 casks and 23,500 sacks or bales. This week, there have been no sales. At Nantes, last week, business was active, 1,000 sacks Reumion, at 63f, bonne quatrieme; 700 ditto, 67f 50c and 68f; 9,390 ditto, floating cargo, at prices kept secret; 7,556 sacks Mauritius, expected, 42f 50c, No. 12, quittances to purchaser; 200 casks French West India, 60f; and a small lot ditto, same price. This week, calm has prevailed, and the quotations of Tuesday were Reumion, 63f to 63f 50c, bonne quatrieme; Martinique and Guadaloupe, 60f; ditto Mauritius, 63f 50c; Havana, 63f 50c for No. 12, nominal. At Bordeaux, last week, a small lot of French West India was sold at 59f, bonne quatrieme; of 16, ditto, 58f, ditto. This week, business has been unimportant. At Marseilles, this week, there have been no sales, but prices remain firm.

INDIGO.—Business was languishing at Haver in the week ending Friday; only 13 chests Bengal having been sold, part at the estimates, part at 45c below. The arrivals were 50 serons from England. This week, some Bengal at the estimates, and at 35c below. At Bordeaux, last week, the sales were 52 chests Bengal, 11 Kurpah, 6 Madras, at pretty nearly established prices. No sales this week. SUGAR.

Hruss.—At Havre, in the week ending Friday, the demand was more regular: 3,300 La Plata dry, 107f to 115f the 50 kilogs; 2,350 ditto saited ditto, saladeros ex, 65f 50c; and cow, 54f to 55f; 215 Nassau salted, 50f; 2,000 horse, salted Buenes Ayres, 41f; 1,855 ditto dry, 8f each; and 5 bales Calcutta calf, 100f. The arrivals exceeded 16,000. This week, Buenes Ayres dry, 107f 50c and 118f; ditto horse salted, 41f and 7f 25c each. Some sales of damaged were made by auction. This week, Martinique salted, 64f; Pernambuce salted, 51f 50c.

This week, Martinique salted, 64f; Pernambuco salted, 51f 50c.

Wool.—At Havre, in the week ending Friday, 62 bales La Plata, unwashed, went at 90e to 2f 60e the kilog; and 183 bales Cape, unwashed, 2f 10c. At a public sale, which was well attended, out of 5,083 bales wool and 59 bales sheepskin offered, 2,736 and 27 were sold; Buenos Ayres, unwashed, fetching 70f to 272f 50e the 100 kilogs; ditto, washed, 170f to 176f; Monte Video, unwashed, 115f to 287f 50e; ditto, washed, 200f to 345f; Chili, unwashed, 207f 50e to 215f; Peru, ditto, 240f to 260f; Russia, ditto, 240f, and Australia, 260f; sheepskins, La Plata, unwashed, 85f to 145f. This week, Buenos Ayres, unwashed, 1f 65e to 2f 223e and 170f and 205f the 100 kilogs; ditto, lambskins, unwashed, 12f 50e; Monte Video, unwashed, 2f 35c.

Tallow.—At Havre, in the week ending Friday, 142 casks New York disposable went at 50f 50e to 51f 57e; La Plata, 50f 50e to 51f 75c. The arrivals were 93 casks from Buenos Ayres. This week, Buenos Ayres, for delivery, 51f; New York, 51f.

At Paris, yesterday, the 100 kilogs were, octroi duty included, 109f 20c.

109f 20c.

SPIRITE.—At Paris, yesterday, 3-6 of 90 deg., first quality, disposable, was 72f the hectolite (rather more than 22 gallons).

## Correspondence.

## THE GAME LAWS.

TO THE EDITOR OF THE ECONOMIST.

To the editor of the economist.

Sir,—In a leading article of your-journal of the 20th instant, referring to the late Chancery suit, "Ford v. Shelley," occur the following words:—"Sir John refused to destroy the rabbits." I beg permission to inform you that this remark is entirely contrary to the evidence produced, and to the fact. Also, later in the article, in quoting from Vice-Chancellor Wood's judgment, I find these words:—"The defendant averred that he had simply reserved to himself the right of destroying," which is, in fact, the whole case, and the words added by the writer within brackets ["as also of preserving"] is a pure invention on his part.

Presuming that your readers would like to be set right on this point, I have to request your insertion of these few lines.—I am Sir, your obedient servant,

John VILLIERS SHELLEY.

Sir, your obedient servant, JOHN VILLIERS SHELLEY.

House of Commons, Feb. 24, 1864. [The reservation of the exclusive right to destroy rabbits, which from the report appeared to be the case—for the tenant's suit was to insert an obligation by the landlord to destroy rabbits—neces-

sarily involves the power of reserving them. AGRL. ED. ECON.]

## COMMERCIAL AND MISCELLANEOUS NEWS.

Return of the Amount of Bullion purchased and sold by the Bank of England, in each Month, from the 31st day of December, 1862, to the 31st day of December, 1863; also, the Excess of Payments to, or Receipts from, the Public, of British Gold Coin; and also, the Amount Received from the Mint during the same period:—

20002704 120	BULLIC		PURCHASE old.				d.		British	Ge	OLD COIN.
			Total inclusin Foreign	15		i	Total, neluding Foreign		Excess		Received
3000	Bar.		Coiu.		Bar.		Coin.		Payments	L.	the Mint.
1863.	£		£		£		£		£		£
January	5,189		8,240		544,298	***	541,298			***	1,371,156
February	572,248	***	578,246		2,567		2,567	***	*		1,682,400
March	662,461	***	669,627		855		855		279,497		700,299
April	1,544,841				4,341				1,244,050		
May	121,847										
Jone	644,722										
July	614,965										
August	1.143.599		1 285 128		2,570						
September	1,241,907		1.388.054	***	8,412				1,299,436		
October	546,696								1,635,234		
Nevember			19,872								
December	1 179 989	0.00	1 175 145	000	106 509	***	106 509	***	106 963		1 899 700
	ALE BIROD	***	Titteditae	***	100,002	***	100,002	***	100.209	***	1,002,100
Total	8,690,086		9 137 481		799.658		891.877		9,094,360		6.646.033
	-11		An excess	of	receipts	of .	£323,727				-11
Annexed i											

chargeable on the East India revenues at home and abroad, at latest

dates, viz. :- England, Dec.	31, 1863	3; Indi	a, April 3	0, 186	2:	
Months of the same	Bearing		Not Bearing	3	To	tal.
	£	•	£		-	E
Registered debt	62,199,82	3	80,434	*****	62,28	0,257
Loans	2,816,30	0	85,956		2,50	2,256
Treasury notes	1,501,20		896	*****		2,098
Service funds	5,336,88	8	111,472	*****		8 360
Bills payable	***	*****	1,782,204	*****		2.204
meposits and miscellaneous	548,62	2	10,889,879	*****	11,43	8,501
Total	72,402,80 GLAND, I		12,950,841		85,34	53,676
	£ 1	ec, 31, 10	560.			£
Five per cent. Stock	3,186,917 7,685,000 5,720,100	other	of Indian Rai guaranteed ( ming in Hom	Compa	nies	2,031,970
Four per cent. do Owing for exports	2,440,000 Bills of Exchange, outstanding 23,010 Miscellaneous					3,258 327,181
		To	tal	******		31,367,446

The following are the official returns of the Irish banks of issue for the four weeks ending 6th Febr

	Circulation authorised by certifi-	Average Circulation during four weeks ending as above.				
	cate.	51 and upwards.	Under	Total		
The Bank of Ireland The Provincial Bank of Ireland The Belfast Banking Company The Morthern Banking Company The Ulster Banking Company The Ulster Banking Company	£ 3,738,428 927,667 281,611 243,440 311,079 852,269	£ 1,429,750 396,888 102,987 82,363 135,172 561,283	£ 1,046,425 486,074 291,006 264,672 315,588 560,018	£ 2,470,175 880,962 393,994 347,086 440,786 1,121,302		

AVERAGE AMOUNT OF COIN HELD DURING FOUR WEEKS ENDING AS ABOVE.

	Gold.	Silver.	Total.
The Bank of Ireland The Provincial Bank of Ireland The Belfast Banking Company The Northern Banking Company The Ulster Banking Company The National Bank	£ 415.055 327,172 150.261 176,053 144,266 436,013	£ 89,752 66,140 28,502 15,119 31,680 81,444	£ 504,807 393,312 178,763 191,172 175,946 517,467

An account of the importations and exportations of bullion and specie registered in the week ended February 24, 1864 :-

Geld imported into the Unit

Countries from which imported.	Coin.		Bullion,		Total
Hanse Towns	160		044		160
France	1	***	***	***	1
Ceylon	7935	***	***	***	7935
Australia	***		2440	***	2440
United States of America	27992	000	***		27192
Other Countries	60	***	871	***	981
Aggregate of the importations registered in the week	36148	***	3311	***	39459
Approximate value of the said importations computed at the rates specified below	£ 1885\$4	***	£ 12815	***	£ 151849
Raiss of valuationper oz	£ s d 5 15 0 to 3 17 104	{	£ s d 3 10 0 to 4 0 0		<b>a</b>
Silver imported into the	United Ki	ngdo	m.		
Countries from which imported.	Coin.		Bullion.	0.0	Total.

Silver imported into the	United Ki	ingdo	m.		
Countries from which imported.	Coin,		Bullion,		Total.
Hanse Towns Belgiam	2400 38000 90370 35840 5808	***	32700 27800 480	***	70700 118170 35840 6288
Aggregate of the importations registered in the week	172418	***	60980	***	203398
Approximate value of the said importations computed at the rates specified below	£ 42986	***	£ 16706	***	29699 29699
Rates of valuationper oz-	# d 4 11# to	***	s d 5 54	***	

Gold exported from the United Kingdom

		-Coi	0				
Countries to which exported.	British.		Foreign, oz,		Bullion		Total.
Ecypt	14663	***	***	000	375	4118	15038
	- 00	***		***	***		- 00
Aggregate of the exportations' registered in the week	14713	***	***	400	. 375	***	10068
Approximate value of the said exportations computed at the	£		£		a		
rates specified below	57289	***	***	***	1409	***	08098
Rates of valuationper oz	£ s d 3 17 104		£ s d		£ s d		
	orted from	***	***	***		000	***

		-Coi	D.				
Countries to which exported	British	At .	Foreign		Ballion.		Total.
	OZ.		OZ.		oz.		CE.
Holland	0.00	***	5600	***	***	010	5600
Belgium	***	***	***		32000	***	32000
France	***	***	3720	***	232950	***	730676
Egypt		***	120	***	40160	0.00	40280
Aggregate of the exportations registered in the week		***	440	***	305110	***	314550
Approximate value of the said exportations computed at the	14:		£		a		£
rates specified below	***	***	2360	***	83587	***	85647
	a d		s d		a d		
Rates of valuationper oz	***	***	5 0	- 10	5 5	***	-

## TO READERS AND CORRESPONDENTS.

nications must be authenticated by the name of the writ

The Editor of the ECONOMIST cannot undertake to return rejected

By a clerical error in the process of copying Table F. (Proportionate Results), page 46 of our Supplement of last week, the figures "148" is erroneously repeated in the last five places of the column headed "Cotton Wool, Upland Good, &c." These five places should be blank. The variations in the price of Cotton are correctly represented in column 15 of the same table (F.) "Cotton."

### The Bankers' Gagette.

## BANK RETURNS AND MONEY MARKET. BANK OF ENGLAND.

to the Act 7th and 8th Victoria, cap. 22, for the west of Wednesday, the 24th day of February, 1864. ISSUE DEPARTMENT.

.... 11,015,100 3,624,900 13,053,080 27,703,080 27,703,080

BANKING DEPARTMENT.

## 14,553,000 Government Securities (including Dead Weight Anaulty)
Other Securities | 11,174.584 |
Other Securities | 19 233 243 |
Notes | 50,254 |
Gold and Silver Coin | 766 333 Proprintors' Capital
Rest
Public Deposits, including Exchequer, Savings Banks,
Commissioners of National
Debt, and Dividend Accounts 8,153,601 12,426,673 532,956

M. MARSHALL, Chief Cashier. 39,202,324 Deted the 25th February, 1864. M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old

form, present the following result:—
Liabilities. & Circulation (including Bank 29,207,871 Coin st 30,504,827

8,153,601 12,426,673 The balance of Assets above Liabilities

44,324,239 Liabilities being 3,536,094I, as stated in the above ount under the head Rusz. FRIDAY NIGHT.

The preceding accounts, compared with those of last week,

A DECREMAN OF Circulation of
A INCHRANK OF Public Deposits of
AD DECREMAN OF OTHER DEPOSITS OF
AD INCHRANG OF OTHER DESCRIPTION
AD INCHRANG OF OTHER DESCRIPTION
AN INCREASE OF SHIRLD OF
AN INCREASE OF REST OF
AN INCREASE OF RESET OF

The alterations in the Bank return this week are of a favourable character. The reserve has received additions to the extent of 708,842l, and the increase in the coin and bullion is 235,7771.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols the price of wheat, and the leading exchanges, during period of four years, corresponding with the present date, as ell as ten years back, viz., in 1854 :-

At corresponding dates with the present week	1854.	1861.	1862.	1663.	1864.
Circulation, including		4	£	3	E
bank post bills	22,802,143	20,104 589	20,736,715	19,715,828	20.207.871
Public deposits	2,722,345	5,820,870	5.762,849	7,901,656	8,153,601
Other deposits	11,830,574	12,109,781	14,939,742	13,367,158	12,426,673
Government securities	11,757,704	8,770 776	11,210,541	11,043,079	11,174,584
Other securities	13,247,442	20,569,958	17,717,421	18 509 000	19 233,243
Reserve of notes & coin	8,586,660	7,165,611	10,351,425	10,147,041	8,794,497
Coin and bullion	16,286,165	12.208,721	15,749,065	14,614,096	15,819,412
Bank rats of discount	5 p. c.	8 p. c.	24 p. c.	4 p. c.	6 p c
Price of Consols	911	914	981	924	914
Average price of wheat	78s 5d	54s 0d	504 6d	46s 6d	41s 1d
Exchange on Paris(shrt)		95 374 424		25 174 224	
- Amsterdam ditto		11 18 19		11 154 16	11 174 18
- Hamburg (3months)	18 4 4	18 91 98	18 71 51	13 71 71	13 8 8

In the corresponding week of 1854, attempts had been made to secure the co-operation of Austria in the war with Bussia, but without any result. A loan of 200,000,000f was reported to have been taken in France by a combination of French houses at 64.50. The stock markets had reacted, and prices in London and Paris were lower.

In 1861, news had reached London of the resolution of the American House of Representatives that "neither Congress nor the people or Government of the non-slaveholding States have any constitutional right to legislate upon or interfere with slavery in any slaveholding State of the Union." Mr Lincoln's election had been declared. The seceding States were preparing for defence. The Emperor of signed a new Constitution for the Empire. nian troops were preparing to reduce of Messina, which still held out for the constitution of the con The Emperor of Austria had for the Empire. The Sardithe citadel of Messina, which still held out for the King of Naples. The increased rate of discount had acted satisfactorily on the resource of the Publisher Publisher. torily on the reserve of the Bank of England. An injunction had been applied for by the Austrian Ambassador to stop the printing of 10,000,000ff Hungarian notes, which had been ordered in this country by M. Kossuth.

In 1862, the demand for discounts had rather increased.

The general tendency of the stock markets was favourable,

In 1863, a change of ministry had taken place at Madrid. A Danish 4 per cent. loan for 500,000l part of an authorised emission of 2,000,000l had been introduced at 91 by Meurrs C. J. Hambro and Son. It was expected that the Prussian transfer of the property of the contraction in Polard The hullion. troops would interfere in Poland. The bullion mover

was progressing.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1854, a deficiency of 1,416,868l; in 1861, a deficiency of 8,460,177l; in 1862, a deficiency of 2,777,679l; and in 1863, a deficiency of 5,201,847l. In 1864, the deficiency is 6,806,570l.

DISCOUNT AND MONEY MARKET.—The diminished bullion

demand for India, and the easier state of the money market in Paris, partly consequent on the recent issue of 2,000,0000 50f notes, have led to a reduction in the inquiry here. face of the increasing resources of the Bank, the Directors had no option but to lower the rate of discount, which now stands The constant though moderate addition to at 6 per cent. the stock of bullion, and the gradual strengthening of the reserve, had induced most persons to expect this alteration, and to reserve for the lower rate the bills they desired to dis-There has been, therefore, rather more business since count. Thursday, although the supply is ample for all present wants. On the best bills, the outside rate is perhaps & below the terms of the Bank, and there is in some quarters the usual sanguine disposition to look forward to still cheaper money, now that the course of the stream in the opposite direction has been so far arrested.

The following are the quotations on paper of various dates :-

30 to 60 days 6 per cent.
3 months 6 per cent.
4 months 6½ per cent.
6 months—Bank bills 6 per cent.
7 Trade ditto 6½ per cent.

In the Stock Exchange, money has been more wanted, and the rate on Government securities is, from day to day, 5 to 6 per cent. The latter rate has been current towards the close

A reduction has been announced by the joint stock banks and discount houses in their allowance on deposits, which now stand as follows :--

Bullion.—There have been no operations at the Bank to-day.

The following are the current rates of discount in the chief continental citie

4	CITYON CITYON .		
		Bank Rate. Per cont.	Open Market. Per cent.
	Paris	7	6
	Vienna	5	5
	Berlin	44	4
	Frankfort	4	4
	Amsterdam	5	D
	Turin	8	············ 8
	Brussels	6	0 g
	Hamburg	0	9 10
	OF PUBLISHED PERSONS	0	8 10

The biddings for 400,000l Government bills on India will be received at the Bank of England on the 2nd March.

The following notice has been issued respecting Exche bills:--" The Lords Commissioners of Her Majesty's Treasury hereby give notice to the holders of Exchequer bills issue and dated the under the authority of the Act 24 Vic., c. 5, 11th March, 1862, that the interest thereon for the half-year ending on the 11th March, 1864, will be payable at the Bank of England on and after the 11th March next; and that the interest of such Exchequer bills for the following half-year, to er, 1864, will be at the rate of 3*l* per cent. Per All holders of Exchequer bills dated 11th March, September, annum. 1862, who intend to demand payment of the principal sums therein contained, at the expiration of the second year of their currency, must leave the said bills at the Bank of England, for examination, not later than the 8th March next, between the hours of ten and two; and payment of the said principal sums will be made at the Bank on and after the 11th day of March next.

ENGLISH STOCKS.—Political rumours have given rise to a small degree of speculation from time to time during the The statement made on Tuesday that Austria and Prussia had agreed to a new proposition for a Conference caused an advance of about \( \frac{1}{2} \) per cent. in Consols. Later in-

talligence of the very meagre nature of the concession, seeing that it does not go to the length of a cessation of hostilities between the contending parties, has given less satisfaction. Some realisations have taken place, and, notwithstanding an occasional rally, prices have declined. Consols close 91% to 91%, and for March account 91% to 91%; New Three per Cents., and Reduced, 91% to 91%; India Five per Cents., 1041 to 1041. Exchequer bills note a trifling recovery, quoting 5s dis. to

; India bonds, 7s dis. to par.

-Mexican Stocks have again advanced FOREIGN STOCKS .considerably. The statements in circulation relates to the probable departure of the Archduke Maximilian for his new empire, to arrangements, expected or in s new empire, to arrangements, expected or in s, concerning the debt, and to the establishment of a Mexican Bank under powerful auspices. The fluctuations in price have been large, and the operations in the stock very numerous and extensive. Greek stock also has been largely dealt in, having touched at one time 24½. It is stated that a numerous and extensive. Greek stock also has been largely dealt in, having touched at one time  $24\frac{1}{2}$ . It is stated that a matisfactory settlement of the debt will be shortly made. Spanish Passive stock continues to improve, the closing price being 35 to 35 $\frac{1}{4}$ . Closing quotations of the stocks dealt in to-day are subjoined:—5 per Cent. Brazil, 101 to 103;  $4\frac{1}{2}$  per Cent. ditto, 1863, 86 to 88; ditto scrip,  $1\frac{1}{4}$  to  $0\frac{3}{4}$  dis.; 6 per Cent. Chillian, 101 to 103. 6 per Cent. Columbian scrip,  $1\frac{1}{4}$  to  $0\frac{3}{4}$  dis.; 6 per Cent. Columbian scrip,  $1\frac{1}{4}$  to  $1\frac{3}{4}$  dis.; 7 see Cent. Frantice 1021 dealt of 1021 dealt. per Cent. Chilian. 101 to 103. 6 per Cent. Columbian scrip, 4 to 2 dis. 7 per Cent. Egyptian, 102\frac{1}{2} to 103\frac{1}{2}. Greek, 22\frac{1}{2} to 23; coupons, 10\frac{1}{2} to 11. Mexican, 43\frac{1}{2} to 44. 5 per Cent. Moorish, 93 to 95 ex div. 4\frac{1}{2} per Cent. Peru, 84\frac{1}{2} to 85\frac{1}{2}. 3 per Cent. Portuguese, 47\frac{1}{4} to 48\frac{1}{4}; scrip, par to \frac{1}{4} prem. 5 per Cent. Russian, 1862, 88 to 89. 5 per Cent. Sardinian, 85 to 85. 3 per Cent. Spanish, 52\frac{1}{4} to 52\frac{3}{4}; deferred, 45\frac{1}{2} to 46; Passive, 35 to \$5\frac{1}{2}; Certificates, 13\frac{1}{4} to 14. 6 per Cent. Turkish, 1854, 90\frac{1}{4} to 91\frac{1}{4}; ditto, 1858, 70\frac{1}{4} to 71\frac{1}{4}; ditto, 1862, 68\frac{3}{4} to 69\frac{1}{4}. 3 per Cent. Venezuela, 24\frac{1}{4} to 25\frac{1}{4}; 6 per Cent. ditto, 1862, 58\frac{1}{2} to 59\frac{1}{3}. Italian 5 per Cents., 66\frac{5}{6} to 66\frac{7}{4}. per Cents., 665 to 665.

The price of French rentes, telegraphed from Paris this

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subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks last Friday and this day:— CONSOLS.

Money.		A	ecount	
	ighest,	Lowest.	Higher	st. Exchequer Bill
Saturday 907	914	91 .	911	54 2s d
Monday 91	91#	911	91#	6s 2s d
Tuesday 01	914	914 .	914	6s 4s d
Wednesday 913	914	914 .	913	4s d par
Thursday 911	114	914 .	914	3s d par
Reiday 914	114	914 .	914	3s d par
CI	esing pric			osing prices
3 per cent consols, account	914 4	•	*****	918 3
mensy	91 1		********	911 4
New 3 per cents	91 1		*******	914 #
8 per cent. reduced	91 4		*******	914 4
Exchequer billsMarch	7s 2s d		********	4s d par
June	7s 2s d		*******	4s d par
Bank stock	237 39		********	287 89
East India stock	217 19		******	217 20
- 5 per cents	104 ±		********	1044 4
Dutch 24 per cents	64 5		******	631 41
- 4 per cents	101 2		*******	1004 14
Egyptian " per cents, 1862	102 34		*********	1024 34
Mexican S per cents	41 4		********	43 1
New Granada 2 per cents	294 304		***** ***	294 304
Peravian 41 per cents, 1862	85 6		********	85 6
Portuguese 3 per cents, 1853	471 8		*******	474 8
1862	474 8		*******	474 8
Russian 5 per cents, 1829	91 3			91 3
— — 1862	88 9		*******	88 9
Hardinian 5 per cents	83 5		*******	88 5
Spanish 3 per cents	524 \$		*******	524 4
- 2 per cent deferred	454 6			45 6
- Passive	334 4			354 4
- Certificates,	184 144		*******	13# 14
Turkish 6 per cents, 1854	904 14		*******	904 14
<del>-</del> 1858	703 14			704 14
1862	69 3		*******	000
Turkish 4 pr cent guaranteed	***		*******	000
Venezuela 6 per cents 1862	58 9		******	581 91
Italian 5 per cents	66計 書		*******	662 7

RAILWAY AND OTHER SHARES .- The tendency of the we market is still towards firmness. The speculative ins of politics on the other markets are not altogether unfelt in the English railway stocks, but the effects are more transient, and make slighter impression. At the settling, today, the rates of continuation were mostly light from the small extent of the speculative accounts open. London and North-Western stock has been firmer, and notes an advance. Metropolitan stock has also been dealt in at higher prices. The new shares have risen to par and 1 prem. Midland stock also notes an improvement. South-Eastern is a shade lower. In preference shares there is hardly any business. In Indian securities there is, perhaps, a slowly improving market. In colonial stocks generally little doing.

Foreign railway shares are still neglected in our markets, e only operations noticed being in Luxembourg, at 10½,

the only operations noticed being in Luxembourg, at 103, and Turin and Savoy, at 3\frac{1}{2}.

A large amount of business has been doing in the shares of the joint stock banks. The prices are mostly firm, and in many instances we note a further advance. London and County

Bank shares, 59 to 60 ex div. and ex prem.

Bank shares, 59 to 60 ex div. and ex prem.

In miscellaneous shares, operations are still very numerous.

Several new projects have been announced in the course of the week, and appear to be well received. The shares of the Egyptian Trading Company have risen to 2½ to 2½ prem.

General Credit Company, 3½ to 4 prem. Hudson's Bay, 18½ to 19. International Financial Society, 7½ to 7½ prem.

London Financial, 11 to 11½ prem. ex all.

Subjoined is our usual list of the closing prices of the principal railway shares last Friday and this day:—

RALLWAYS.

The same of the same of	RAILWAYS.	a same any .
	Closing prices	Closing prices
	last Friday.	this day.
Bristol and Exeter		
Caledonian	1204 14	1204 214
Great Eastern	49 50	484 94
Great Northern	130 31	129 30
- A Stock	1364 374	1401 361
Great Western		641 54
Lancashire and Yorkshire.	1111 12	1114 12
London, Brighton, and S. Co		104 6 x2
London, Chatham, and Do		40 1
London and Blackwall		72 4
Lendon and North-Western		1105 114
London and South-Wasters		991 1001 xd
Metropolitan		1001 01
		200 1
Midland	TA T	ant 4
North British	54 5	2001 4
North-Eastern-Berwick		1004 4
York	914 24	914 24
North Staffordshire	77 8 xd	77 8 xd
Oxford, West Midland		
South-Eastern		······· 944 54
South Wales	***** ***	000003003 000
Bombay and Baroda	1024 34	108 4
East Indian guar 5 per can		104 5
Grand Trunk of Canada	194 204	194 204
Great Indian Peninsular g 5	pc 103 4 xn	1084 44 xd
Great Western of Canada		94 4
Madras gnar 5 per cent	1024 84	1094 84
Scinde guar 5 per cent		108 4
- Delhi shares guar 5		1024 32
FORRION SHARES.		
Bahia and San Francisco	164 174	16# 17#
Dutch Rhenish	1 ± pm	
Eastern of France	184 194	184 194
Great Luxembourg		101 11
Northern of France		374 84
Paris, Lyons, & Mediterrane		364 74
Paris and Orleans		38 40
Sambre and Meuse		71 1
S. Austrian & Lomb Venet		204 4
Recife and San Francisco		17 18
Western & N-Watra of Fra-		90 21

Foreign Exchanges.—The rates were rather lower.

FOREIGN EXCHANGES.—The rates were rather lower.

BULION. — Annexed is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and in Indian rupee paper:—

Gold.—Our market has been very quiet during the past week, and, with the exception of a small order for Spain, but little demand has existed for export to the Continent. Sovereigns to the value of about 87,000 have been withdrawn for Alexandria, and gold to the amount of 244,000 has been purchased by the Bank, and further amounts are likely to follow during the next few days. The Australasian brings 61,500 from New York; the America, 35,000 from ditto; and the Maid of Judah, 13,000 from Melbourne. The Pera has taken 7,600 to India, and 24,800 to Alexandria.

Silver.—There has been but little business doing in bar silver during the week, and our market has been very inactive. The fine silver ex Seine was sold at 614d per or standard, and we quote the price as from 614d to 613d per or standard. The Pera has taken 10,000 to India and China; and the amount to be shipped by the outgoing steamer of the 27th inst. to Bombay will also be limited.

Mexican Dollars.—Our market is almost bare of this coin, and we can scarcely give any quotation of price.

Exchange on India for drafts by the banks at 60 days' sight may be quoted as follows:—2s Bombay, and 1s 113d to 2s for Calcutta and Madras.

India Government loan notes show a marked improvement over last

Madras.

Madras.

India Government loan notes show a marked improvement over last week's prices caused by the easier money markets here, in Bembay, and Calcutta. The quotations are as follows:—5½ per Cents., 113 to 115; 5 per Cents., 104 to 106; and 4 per Cents., 93 to 95.

Quotations for Bullion.—Gold.—Bar gold, 77e 9d per on std. last price; ditte, free, 77s 10½d per on std. last price; Spanish doubleons, 76s 3d per on; South American ditte, 74s 3d to 74s 9d per on, nominal; United States gold coin, 76s 2¾d per on, last price; Silver.—Bar silver, 5s 1½d to 5s 1½d per on std. hast price; Spanish dullars (Carolus), 5s 1d per on, last price; five-franc pieces, 4s 11½d per on.

RALIWAY DIVIDENDS.—The dividend to be proposed on Edinburgh and Glasgow Railway stock is at the rate of 4 per cent. per annum, against 3 per cent. per annum for the corre-

cent. per annum, against 3 per cent. per annum for the corresponding part of the year 1862.

The official announcement of the dividend on the North London Railway steek is at the rate of 7 per cent. per annum, against 6 per cent. for the corresponding period of 1862.

FAILURES AND MERCANTILE EMBARRASSMENTS.—The case of Mr John Sewell, of Nicholas lane, iron merchant, who failed a few months back, was gone into before the Bankruptcy Court on Thursday. The Commissioner reserved his judgment.

The statement submitted to the creditors of Messrs Daniel and John Birkitt and Co., corn factors, who suspended payment on the 13th inst., showed 21,476l unsecured liabilities and assets valued at 17,813l. It was resolved to accept a composition of 15s in the pound, payable as follows:—7s 6d in fourteen days, 5s in one month, and 3s 6d in three months.

PUBLIC COMPANIES.—At the annual meeting of the National Life Assurance Society, the new assurances effected in 1863 were stated at 200,000l, yielding 7,851l in annual premiums.

The English and Scottish Law Life Assurance Association, at their meeting on the 24th inst., reported that in 1863, 456 new policies for 378,565*l* were issued, yielding premiums 13.125*l*.

At the adjourned meeting of the Continental Bank Corporation the profits were stated to be equal to 5 per cent. return for the year on the paid-up capital.

The half-yearly meeting of the General Steam Navigation Company was held on the 23rd inst. The dividend declared was 14s per share, with a bonus of 2s 6d. The Directors' report was adopted.

The report of the Directors of the Commercial Union Assurance Company states the balance of profit at 110,000%. A dividend at the rate of 5 per cent, is recommended, payable on the 9th March prox.

The report of the British and American Exchange Banking Corporation (Limited) was adopted at the meeting of the shareholders to-day. The net profit was stated at 2,927l 5s 9d, and ordered to be carried to current account.

At the half-yearly meeting of the Anglo-Ionian Steam Navigation Company it was stated that from unavoidable causes the accounts had not been prepared. The meeting was adjourned to the 19th March.

At the meeting of the Oriental and General Marine Insurance Company it was agreed to pay a dividend at the rate of 5 per cent. per annum on the paid-up capital of the Company.

At the meeting of the Victoria (London) Dock Company, the Directors' report was adopted. The decrease in the ships and tonnage having entered the docks during the half-year ended the 31st December, was 124 ships and 110,446 tons, of which 106,048 tons represented the decrease in the number of colliers.

The twenty-eighth annual meeting of the Liverpool and London Fire and Life Insurance Company was held on the 25th inst. The increase for the year on the fire premiums received was stated at 86,036l 11s 10d. The balance of profit was asserted to be 287,133l 17s 8d, admitting of the addition of 210,633l 1s 8d to balance of undivided profit after the division of 76,500l 16s. A dividend of 10 per cent, having been already distributed, warrants for 30 per cent, are to be

The report of the Directors of the Equity and Law Life Assurance Society was adopted at the meeting yesterday. The income of the year was stated at 78,595l 6s 7d, and the outgoings 32,730l 17s. A declaration of profits will take place after the close of the current year.

The Gellivara Company (Limited),—capital 500,000l, in 10,000 shares of 50l each,—has been established to purchase the Gellivara estate in Sweden, and to develop its great resources. The property consists (1) of 1,200,000 acres of land, much of which is of considerable value, and a large part of which is covered with timber suitable to the Baltic trade; (2) of the Gellivara iron bed, which is one of the most extensive in the world; (3) of 215 farms, four iron works, and various other property. The whole was purchased of the late King of Sweden, it is stated, and now only needs additional capital to develop its great recoveres.

The Rossa Grande Gold Mining Company (Limited),—capital 100,000l, in 100,000 shares of 1l each. First issue, 50,000 shares, of which one-fourth have been subscribed privately,—will purchase and work an extensive gold mining property in Brazil, of which most promising accounts have been received from a surrevive on the section.

from a surveyor on the spot.

The great profits of the finance companies, started last year.

have led to the formation of the Imperial Financial Company,

capital 2,000,000/, in 40,000 shares of 50/ each. First issue, 20,000 shares. The objects of the Company are—

- 1. The negotiation of loans, concessions for railways and other public works at home and abroad.
- 2. The advance of money on approved securities, and the purchase and sale of the same on commission.
- The giving increased facilities to responsible contractors engaged in important public works.

The direction is of a very respectable character, and relations are stated to have been already established with various banking houses and capitalists as the commencement of a profitable business.

The following particular explanation of the geographical and mercantile difficulties with which the Buenos Ayres Bonded Wharf and River Transit Company (Limited) is intended to cope is extracted from the Brazil and River Plate
Mail and South American Journal:—"One of the disadvantages under which the port of Buenos Ayres labours arises from the shallowness of the water, which compels vessels to lay out several miles from the shore, the lighterage on the goods and produce being a very tedious and costly affair.
On the other hand, the numerous river craft which ply up
and down the Parana and the Uruguay are compelled to
make a long detour to avoid the extensive sand-banks which lie between Buenos Ayres and the island of Martin Garcia, after passing which the main entrances to the two great rivers are reached. Inside the Parana, a short distance from its outlet to the broad estuary of the La Plata, is a small branch or offset called the Capitan, by means of which the port of San Fernando is at present accessible by small craft, at certain states of the tide, but the stream is so tortuous and narrow that great delay takes place. The new Company is formed to deepen and straighten this natural canal, so as to render it navigable for vessels of a moderate draught of water, and thus avoid the open roadstead of Buenos Ayres, bonded warehouses being also constructed, so as to communicate with the railway already opened from Buenos Ayres to San Fernando, and thus make the great riverine facilities available to commerce in a manner that must materially diminish the cost of transit, and of course cheapen the produce of the country. The Buenos Ayres Government have granted valuable privileges to the Company, with the right to evy tolls, which are calculated to be very remunerative, and to yield, in conjunction with the warehouses, a large return to the shareholders. The praiseworthy manner in which the The praiseworthy manner in which the Government of Buenos Ayres is encouraging works so essential to the development of local and internal progress is the best guarantee for their success; and this, coupled with the honourable manner in which all its engagements are carried out will naturally attract capitalists in this country to aid the efforts of a people who look to Europe as not only their best friend and customer, but wish to see an adequate return yielded for the money so employed in their behalf.

The English, Irish, and Foreign Rolling Stock Company (Limited),—capital 150,000*l*, in 15,000 shares of 10*l* each—has been established for the purpose of introducing important and economical patented inventions for railway waggons and buffer-springs, and other improvements in the construction of railway waggons. The following table will show the profitableness of the waggon companies recently formed:—

Name of Company	of S	ount hare.		Divide per cer	-	Reserve
Railway Rolling Stock Association	1	0		9		20,504
Birmingham Waggon Company	. 1	10		10		10,308
Gloucester Waggon Company	1	0		10		3,500
Midland Waggon Company	_ 1	50	***	10		76,910

In the first year's working.

The Directors have received promises of large contracts for the use of waggons as soon as they shall be in a position to execute them.

The first annual general meeting of the shareholders of the British and Foreign Marine Insurance Company (Limited) has been held in Liverpool. Mr Thomas Chilton, who presided, in moving the adoption of the report and accounts, stated that the progress of the Company since its establishment in February last had been most satisfactory, and its success was steadily increasing. The net premiums received amounted, after the usual deductions, to 330,000l, the losses to 102,000l, leaving a balance on the insurance account of

230,000l, The premiums on risks run off amounted to 187,000l, and the interest realised on capital to 5,856l.

MISCELLANEOUS.—The balance of the first instalment of the Otago Government Loan is offered to the public by the Bank of New Zealand.

The National Marine Insurance Company (Limited), capital 500,000l, in 20,000 shares of 25l each, first issue 10,000 shares, is intended to develop still further the facilities given to insurance, in which the prospectus states several shipping towns are still very deficient. The following table shows the profits derived from other Marine Companies:—

a.		
55	0	
143	0	
96	0	
6	10	
	143 48 18 96	55 0 143 0 48 10 18 15 96 0 6 10

A table which is certainly calculated to stimulate additional enterprise.

The London Restaurant Company, capital 50,000l in 10,000 shares of 5l each, is formed for the purpose of supplying the community with good and cheap food. To accomplish this, it is proposed to establish ten or twelve large dining establishments in London and elsewhere, with suitable accommodation to the wants and means of the mercantile and industrial community.

The Imperial Financial Company (Limited) have appointed Mr T. Fraser Sandeman as their manager, a post for which his connections and position are extremely suitable.

The South Essex Waterworks Company have made a satisfactory statement to their shareholders, stating that the first part of their works now in operation has been very remunerative, and giving reasons for thinking that London could be supplied by them with wholesome water.

The object of the Lisbon Oil Company is to purchase and work a well-established and compact oil factory at Lisbon, of which the profits are stated to be considerable. No charge for promotion will be paid. The capital is 100,000l, in 10,000 shares of 10l each.

The General International Agency Company (Limited). Capital 500,000l, in shares of 10l each, with power to increase. The transactions of the Company will embrace, amongst other things—1. The discount of dock waarants, and the procuring of the sale of the goods represented by them. 2. The opening of accounts current in goods with manufacturers, merchants, &c., in England, France, and elsewhere. 3. The selling del credere, for account of its customers, the goods which may be entrusted to it for that purpose. To this end the Company will establish agencies in different parts of the world. 4. The buying on commission for account of its customers in England, France, and elsewhere. 5. The making of advances on goods which shall be consigned to it, pending their sale by the Company. 6. The establishment of periodical public sales in England and France. The only establishment which regularly discounts warrants in France makes very large profits, and it is considered that in each of the above lines of business there is still an opening for profitable competition.

FOREIGN	RATES	OF	EXCHANGE	ON	LONDON.

	FOR	$\Xi(0)$	RATES	OF EXCHANGE ON	LON	DON.	
		Lat	es	Rates of Exchange on London			
	Paris	Feb.	25	25 37		daya' sight	
	-	-	25	24 95		8 morths' date	
	Autwerp	-	25	25 30		days' sight	
	Amsterdam	-	23	11 85		3 -	
	-	-	23	11 724		2 monhts' date	
	Hamburg	-	23	13 4	*****	3 days' sight	
	-	-	23	13 14		3 months' date	
	St Petersburg	-	23	341		3 -	
	Lisbon	-	15	534	*****	3 -	
	Gibraltar	-	17	531		8	
	New York	-	13	174 175		60 days' sight	
	Jamaica	Jan.	23	1å per cent, pm	*****	30 —	
	-	-	23	1 per cent, pm	******	60 —	
	1000 ·	-	23	a per cent. pm	******	90 -	
	Havana	Feb.	I	10 104 per cent, pm	******	90 —	
	Rio de Janeiro	Jan.	24	271d 281d	*****	60 -	
	Bahis	-	27	271-1 271d	-	60 -	
	Fernambuco	-	29	2744 271d	990000	60 —	
	fluence Ayres	-	15	67s 6d	800000	60 -	
	Singapore	-	8	4s 91d 4s 101d	******	6 months' sight	
	Ceylou	-	17	2a 5d		6 -	
	Bombay	-	30	Zn 14d	-	6 -	
ħ	Calcutta	_	30	2s 11d	******	6 -	
	Mong Kong	-	1	4s 10id	******	6 -	
	Mauritius	_	13	3 per cent pm	*****	90 days' sight	
	- Time	=	9.0	3 per cent. pm	******	60 —	
	Bydney		49.0	of bet cent but		80	
	Valparaiso	APPE.			******	60 -	
		-	31	434	900000	90	

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ts d

### AMERICAN STOCKS

The annexed quotations—is 6d to the dollar—are taken from Mr E. F. Satterthwaite's circular issued on Wednesday last:—

THE TOTAL STREET, SALES			Bid.	Asked.
Bonds and Shares having Interest and ividends pa	yable	in		
United States 6 per Cent. Conpon Bonds, 1868	019		63	68
Ditto 5 per Cent. Coupen Bonds, 1874	***	***	59	61
		****	634	844
	. 00	00-	***	***
TMAN EN Comb Charles			***	444
			88	34
Atlantic and Great Western (Ohio Section), First Mortgage,	1876		54	58
Cincinnati, Hamilton, & Dayton Seven per Cent. 2nd Mortga		1088	***	***
Detroit and Milwankee, Seven per Cent. 1st Mortgage Box	ds, 17	85	54	56 xc
	***		63	68
Ditto, 7 per cent., Second Mortgage, 1879	***		65	65 xe
Ditto, 7 per cent., Third Mortgage, 1883			60	64 xc
			60	65
			60	65
Poisson of many court Designment States			38	60
			62	64
	1875		701	714
			204	19 die
Tolana Alun - 13 - E 6.11			70	71
Dise. C			3	34
		10-1		-
	6.		65	70
fichigan Central, 8 per cent., convertible, 1869, 1s Mortgag			66	70
Dista simbles for 1 1000 1-4 M			73	78
Ditto shames 100 delless			***	***
d'chigan Southern and Northern Indiana, 7 per cent. Sinkin	e Fu	d	***	
		-	60	65
Name World Control Control Property Name 1 1664	***		54	58
Thus. A Of the 22 1 1000		-	60	63
	0.0	000	68	72
Ditto 7 non cont Sinking Found consentible to 1909	100	000	73	78
Ditto abanca 100 A-llara		400	73	75 xd
	100	***	60	65
Sonds having Principal and Interest, payable in London, rate of Exchange. Atlantic and Great Western (New York Section), 1st Mortgi			Bid.	Asket
			78	80
Ditto, (Pennsylvania Section), 1st Mortgage, 7 per cent., Quotations calculated and Bonds redeemed at 4s 6d per Interest payable sil 4s per dollar.		ur;	79	81
		48	70	72
	20 000			
per dollar. Illinois Central, 1st Mortgage, 6 per cent., Construction Quotations on this issue calcu ated and Principal and		tat	88	85
per dollar. Illinois Central, 1st Mortgage, 6 per cent., Construction			88	85
per dollar.  Illinois Central, 1st Mortgage, 6 per cent., Construction duotations on this issue calculated and Principal and payable at 4s 2d per dollar.  Sonds issued in Sterling, and having both Principal and payable in London in Sterling.	Inter	est	Bid.	Asked.
per down.  Illinois Central, 1st Mortgage, 6 per cest, Construction quotations on this issue caica ated and Principal and pavable at 4s 2d per dollar.  Sonds issued in Sterling, and having both Principal and payable in London in Sterling.  Yirginia Five per Cent	Intere	est	Bid.	Asked.
per dowar.  Illinois Central, 1st Mortgage, 6 per cest, Construction Juotations on this issue caicu ared and Principal and pavable at 4s 2d per dollar.  Sonds issued in Sterling, and having both Principal and payable in London in Sterling.  Yirginia Five per Cent	Intere	tes	Bid.	Asked.
per down.  Ilinois Central, 1st Mortgage, 6 per cest, Construction Quotations on this issue caica ated and Principal and pavable at 4s 2d per dollar.  Sonds issued in Sterling, and having both Principal and Principal payable in London in Sterling.  Saryland Five per Cent.  Saryland Five per Cent.	Intere	ted ted	Bid. 45 69	Askel. 48 71
per dovar.  Illinois Central, 1st Mortgage, 6 per cest., Construction Quotations on this issue caten ated and Principal and payable at 4s 2d per dollar.  Sonds issued in Sterling, and having both Principal and payable in London in Sterling.  Virginia Five per Cent  Maryland Five per Cent  Massachusetts Fi	Intere	285	Bid. 45 69	Asked. 48 71 102
Illinois Central, 1st Mortgage, 6 per ceat, Construction vootations on this issue caica ated and Principal and pavable at 4s 2d per dollar.  Bonds issued in Sterling, and having both Principal and payable in London in Sterling.  Virginia Five per Cent	Interd	285	Bid. 45 69	Asked. 48 71

	Dividend per annum.			Paid,	Price pershare
			2	£ a d	
20000	***	Anglo Mexican Mint	20	20 0 0	181
50000		Atlantic Royal Mail Steam (Lim.)	10	10 0 0	***
120000	***	Atlantic Telegraph guaranteed	5	1 0 0	
20000	7s 6d pr sh	Australian Agricultural	25	19 0 0	194
47000		Berlin Water Works (Limited)	10	10 0 0	94
20000		Bombay Gas (Limited)	5	4 0 0	4
6000		British American Land	50	40 0 0	241
	al per cent		Stock	100 0 0	60
12500		British Indian Tea (Limited)	20	5 0 0	54
20000		British Iren	20	17 0 0	***
40000		Canada Agency Association (Lim)	21	0 5 0	971
8915	1	Canada Land (Limited)	334	7 0 0	771 101
25000	1	Ceylon Company	10	2 0 0	11
40000	-	Company of African Merchts (Lim)	25	25 0 0	23
12000	0.00	Copper Miners of England, pf 7 pc	Stock	100 0 0	331
160820		Ditto Preference	Stock	100 0 0	113
277000/	***	Ditto 6 p a Perpetual Debentures	Stock	100 0 0	1134
10000		Discount Corporation (Limited)	100	7 10 0	11
50000		East India Irrigation and Canal	20	5 0 0	33
80000		Egypta Commercial & Trad. (Lim)	20	2 0 0	41
8799753	77 ner cent	Electric Telegraph	Stock	100 0 0	1051
70000	de 6d ne eh	English and Australian Copper	5	5 0 0	2
195000	101 ne cont	Gen.Credit&Finance of Lond (Lim)	20	4 0 0	74
90000	the full nich	General Steam Navigation	15	14 0 0	28
220000		Great Ship (Lim) 71 per cent. Pref.	1	1 0 0	
100000		Hudson's Bay	20	20 0 0	184
150000	257 or cent	InternationalFinancialSociety(Lim)	20	5 0 0	121
50000		Italian Irrigation (Canal Cavour)	20	8 0 0	34
10000007		Do. 6 p c Bds red 1870, issued 90	100	100 0 6	53
40000		Joint Stock Discount (Limited)	25	5 0 0	61
40000		Ditto New	25	5 0 0	000
20000	000	London African Trading	25	5 0 0	
12000		London District Telegraph (Lim).,	. 5	5 0 0	12
20000	151 pr cent	London Financial Association(Lim)	50	15 0 0	264
175000	***	London General Omnibus(Limited)	4	4 0 0	21
\$6000	***	Madras Irrigation and Canal	20	1 0 0	24
***	000	Ditto	20	20 0 0	214
20000		Mercantile Credit Association (Lim)	50	5 0 0	124
	47 par cent	Mediterranean Extension Tel. (Lim)	10	10 0 0	4
22500	***	Natal Land & Colonisata Co. (Lim.)	10	5 0 0	112
	10% pr cent	National Discount Co. (Limited)	25	5 0 0	51
20000		National Steam Navigation (Lim) Nerbudda Coal and Iron (Limited)	20	5 0 0	5
6000			20	1 0 0	2
6000		Ditto New Tool I can (Lim)	25	2 0 0	44
20000		New Zealand Trust and Loan (Lim)	1	1 0 0	
188676	***	North British Australasian (Lim.) Oriental Commercial (Limited)	20	7 0 0	10
100000	-	Oriental Gas (Limited)	1	1 0 0	18
50000	***	Ditto New	î	0 15 0	î
40000	***	Oriental Inland Steam (Limited)	10	10 0 0	. 2
10000	***	Ottoman Gas (Limited)	3	3 0 0	3
6000003	***	Peel River, Land, & Mineral (Lim.)	Stock	100 0 0	454
20000		Peninsula and Oriental Steam	50	50 0 0	78
20000	***	Ditto New	50	30 0 0	48
17000	***	Quebrada Land, Rail., & Ming(Lim)	10	4 10 0	***
10000		Rhymney Irea	50	50 0 0	29
10000	***	Ditto New	15	15 0 0 25 0 0	81
4250	***	Rio de Janeiro City Improvmts (Lim)	25		21
29750		Ditto Ditto	25	4 0 0	48
34000		Royal Mail Steam	100	60 0 0	84

## BANKERS' PRICE CURRENT.

PRICES	OF	PMOLI	SH S	TOCKS.

1	544.	Mon.	Tues.	Weu	fhur.	Prt.
3 per Cent. Consols	91 4	914	91 1	914 #	914 1	91# 1
Do, for account Mar. 6	911 1	91#	914	914 4	914	91#
per Cent. Reduced	200 10	911 2	1011	01±	91# #	914 4
New 8 per Cent.	90Z 1	917 7	914	91 #	914 #	911
New Si per Cent. Jan. 1894		***		***	98	***
New 2 per Cent. Jan. 1894		000	1	***		***
New 5 per Cent. Jan. 1878			311	***	1064	000
			***	***	400	800
Annuities, Jan. 1880		000	14 19-16	14 15-16		14 13-10
Do. April 1885		000			201	***
Do. (Red Sea Tel.) Aug. 1908		000	1. 3	par	3s d par	
Exchequer Bills, 1,000/2% & 3pc	28 58 G	28 fis d	ds d			4s d
Ditto 5001 —	***	***	C- 3	- 000 - 000	Ken ale	4s d pa
Ditto 100/ & 200/	884	800	es q bar	par lis d	98 G	227
Bank Stock, 44 pr et last hf-yr		***	239	2381 371	209	200
Do. for account Mar. 8	998	600	000	200		***
Indian Government Securities,					010	1
India Stock, 101 p c April 1874		100	220	218	218	200
Do. for account Mar. 8		200	608	002	****	100
Do. 5 per Cent. July 1870	1041 1	1043	1041 1	104	1041	1041 1
Do. do. for account Mar. 8	***	1042	1044	000	.000	***
Do. 4 per Cent. Oct. 1888	900	1004	***	000	900	100#
Do. do. Certificates	000	000	***		000	040
Do. Enfaced Paper 4 pr Cent.	000	***	***	000	94	1.00
Do. do. 5 pr Cent. Jan. 1872	***	104	***	000	104	***
Do. do. 54 pr Cent. May 1879		***	114	***	115 14	00
Do. Debent. 4 p c April, 1864	***			***	***	400
Do. Do Aug. 1866		***	***	***	981	991
Do. Bonds, 4 per Cent. 1,000/	***	***	***	ils d	par	7s d
Do. Do. under 1.0002			1	2x d	7s d.	9s d

## PRICES OF FOREIGN STOCKS.

				1	Bat.	Mon.	Tues.	Wed.	Thus.	FrL
Austrian Bonds	***		***			***	***	***		200
Brazilian, 5 per cent			***	***	***	000	400	0.00	1001	102 2
Do. 5 per cent 1839		859	***	***	000	***	***	***		245
Do. 44 per cent 185					***		000	861		994
Do. 44 per cent 186	23	***	***	000	200	87	871	***		87
Do. Scrip, 551 paid		***			***	***	***	54	24	54
Buenos Ayres, 6 por	cent	***	***	***	***	000		***		848
Do. 1007 Bonds			***			000	000		***	***
Do. 1 per cent (De	ferred				***	361	87	990	000	***
Chilian, 6 per cent	***	***	***		108	102	000	200	900	102
Do. 3 per cent	***	900			000	***	00"	***	000	***
Do. 44 per cent	***	***	***		***	964	000	900	83	***
Colombian	***	***	***		000	000	014	000	***	000
Do. Scrip, 6 per cer	nt 652	paid	***	***	000	000	200	***	000	614
Danish, 3 per cent 18	25	***			***	905	***	800		000
Do. 4 per cent 1850	and 1	861	***			000	000	***	2.0	
Do. 4 per cent 186	1		***			***	500	880	***	000
De. 100i Bonds	220		***		999		***	200	919	000
Do. 5 per cent 1864	1	***	999		***	***	000	***	***	***
Do. Scrip, 10/ paid	***	***	***		***	100	000	***	***	010
Equador New Conso	lidated	. I ner	cent	***	***		***	***	200	900
Do. Provincial Lan	d Was	Tant	***	***			***	100	***	***
Egyptian, 7 per cent		***	***			103 1		102#	103	1081
	***	***	***	***	1031 4		1031		1034	***
Greek, 5 p c 1824-25.		nn. orie	r. attac	hd.	228 12	221 4	217 24	231 21	221 7	224 84
Do. Coupons	***	ode ores		-		104	101 4	***	104	10
Italian 6 per cent (M	aremn	nana R	ailway	1	222				***	74
Mexican, 3 per cent	***	***	***		404 #	418 #	414 20	451 87	43# I	486 #
Moorish (Imperial)	per c	ent	***	***	***	1 000	1	1	95 xd	94 xd
New Grenada	***	***	***		***	***	144	148	***	***
2 per cent ditto	***	***	***	***	***	30	***	301	***	900
Do. Deferred		***	***	***	***	***	84	***	***	000
Do. Lan: Warrant	ts (Hee	stares)	***	***	***	***	999	***	***	***
Peruvian, 41 per cen	t	***	***	***	***	***	900	***	000	000
Do. 4) per cent (U	ribarry	em)	***		***	***	***	000	***	***
Do. 3 per cent	***	***	***		***	800	100	***	***	***
Do. 41 per cent 18	62	***	200		***	***	844	851	***	85 4
Portuguese, 8 per ce	mt 185	2	***		***	471 8	47	48	***	48
Do. 3 per cent 185				63	***	471 2	478 #	474 81		48 72
Do. Scrip, 201 paid	***	***	882		***	000	200	***	***	197
Rassian, 5 per cent i	n & St	erling	***		914 2	921	924	93	***	***
Do. 44 per cent 18	50	***	***		-		874	86%	874	100
Do. 41 per cent 18		0.00	909	***	***		***	***	***	990
Do. 3 per cent 185		***	***	***	***		***		***	***
Do. 5 per cent 186	2	***			89 1	881 1	884 8	882 9	89	89 88
Sardinian, 5 per cen	t	***	***	200		834	***	***	***	881
Spanish, 3 per cent		000	***	***	1	000	***	***	52 1	521 1
Do. 3 per cent De		***	***	***		452	45I		451	and T
Do. Passive		***	***		831 ±	337 1	S34 1	341	34 1	841 1
Do. Com. Cert. of	Coup.	not fu		001	134 1	134	13	14 13		184
	1854	***	*10		911	911	91#	914	91	91
Turkish, & per cent.			***		704 1	71	711	71 1	71 701	711
Turkish, 6 per cent.	8				754 4	754				
Turkish, 5 per cent. Do. 6 per cent 185	8	***								
Turkish, 6 per cent. Do. 6 per cent 185 Do. do. 100 Bond Do. 6 per cent 186	8	***	***		69		co I	691 8	694 9	69 1
Turkish, 6 per cent. Do. 6 per cent 185 Do. do. 100 Bond Do. 6 per cent 186	8 8 32	***	***		69	69	69 1	691 1	691 9	69 1
Turkish, 6 per cent. Do. 6 per cent 185 Do. do. 100/ Bond Do. 6 per cent 186 Do. 100/ Bonds	8	***	***		69 691	694 694 ±	69}	691 1	691	691 4
Turkish, 6 per cent. Do. 6 per cent 185 Do. do. 100l Bonds Do. 6 per cent 186 Do. 100l Bonds Do. 6 per cent 186	8	***	***	***	69	691 1	69}	691 1	691	691 1
Turkish, 6 per cent. Do. 6 per cent 185 Do. do. 1001 Bonds Do. 6 per cent 186 Do. 1001 Bonds Do. 6 per cent 186 Do. 4 per cent Gu	8 8 82 8 8	ed	***	***	69	691 1	69}	691 1	691	691 4
Turkish, 5 per cent. Do. 6 per cent. 185 Do. do. 1001 Bond De. 6 per cent. 186 Do. 1001 Bonds Do. 6 per cent. 186 Do. 4 per cent Gu Vonezuela, 3 per cei	8 8 82 8 arante	ed	***	000	69	691 1	69}	691 1 691 691 25 41	691	244
Turkish, 6 per cent. Do. 6 per cent 185 Do. do. 1001 Bonds Do. 6 per cent 186 Do. 1001 Bonds Do. 6 per cent 186 Do. 4 per cent Gu	8 8 82 8 8	ed	***	000	69	691 1	69}	691 1	691	691 4

## DOCKS

	Dividend last hf-yr.	Names.	Shares.	P	ud.		Price per share.
4118517	***	Commercial	£	£		d	
1540007		Dist. D. C.	Stik	100	0	0	000
0656681		Ditto Pref. 4 pr ct. minimum	Stk	100	0	0	000
		East and West India	Stk	100	0	0	141
1720		Grand Surrey Docks and Canal	100	100	0	0	000
200001		Ditto Loan Notes	100	100	0	0	***
7960		Ditto 5 pr ct. Pref. Shares	95	25	0	0	
980	***	Ditto ditto ditto	-	50	0	0	000
38 107	900	London	Oak	100	0	0	72
19398007	14 per cent	St Katharine	DUR		U	0	
8608651	6 ber celle	OF BEALDRING CO.	Stk	100	0	0	71
	w her cent	Southampton	Stk	100	0	0	900
8008007		Victoria	Stk	100	0	0	101
#000	200	itto New	90	9		-	

## COURSE OF THE EXCHANGES.

							Tuesd	ay.	Frida	ay.
						Time.	Prices ne on 'Chi	gotiated ange.	Prices no	gotiated ange.
Amsterdat	n	400		***		short.	11 174	11 18	11 274	11 18
Ditto	419	***	***	***	990	8 ms.	12 0	12 1	12 04	
Botterdam		***	***		900	-	12 0	12 1	12 04	12 01 12 01
Antwerp	***	***	***	864	***	-	25 65	25 721	25 65	25 724
Brussels	***	***	***	***	***	-	25 65	25 724	26 66	25 724
Hamburg		***	990			-	13 8	11 8		18 8
Paris	000	***	040	***	000	short.	25 324	25 40	25 25	25 35
Ditto	***	***		***	***	8 ms.	26 724	25 772	25 70	25 75
Marsellics	***	***	***		***	-	25 72	25 774	26 70	25 75
Frankfort			***	000		-	119#	1194	1194	1198
Vienns		***	***	***		-	12 30	12 40	12 25	12 35
Trieste	000	***	***		***	-	12 30	12 40	12 25	12 35
Petersbury		***	***	***	***	-	324	831	322	354
Berlin	***	***		000	***	-	000	***	***	400
Madrid	***	***		***	***	-	472	48	472	484
Cadiz	***	***	***	***	***	-	475	48	47 4	47
Leghorn	***	***	***	***		-	25 87	25 921		35 90
Milan	0.0			400	***	-	25 87	25 924		25 30
Genoa			***		***		25 87	25 92	25 85	25 90
Naples		***	***	***	***	-	25 87	25 921	25 85	25 90
Palermo	***		***	***	***	400	25 874	25 92		25 90
Messina	000			***		-	25 874	25 924	25 85	25 90
Lisbon	***	***	***	990	***	-	52	524	52	594
Oporto	***	***	***	000		-	52	524	52	822
Rio Janeis		***				-	989	***	444	700
New York		***		***	***	-		000	***	000

## COLONIAL GOVERNMENT SECURITIES.

Amount of Loan.				Paid.	Price
				£	100
500007	3		British Columbia, 6 per cent. Dec. 31, 1872	700	163
***		pr es	Do. do. 1888	100	600
800	3		Canada Governmt 6 per cent. Jan. & July, 1877-84	130	1014
000	8	pr et		190	101
***	3	pr ct	Do. 6 per cent. March and Sept		108
2214808		pr ct		100	90
\$85808		pr ct	Do. 5 per sent. Inscribed Steck	100	. 90
200000	8	pr et	Cap of Good Hope, 6 per cent. Dec. 1878	100	107
***	8	pr ct			109
400	8	pr et		100	111
***	3	pr et	Do. do. Jan. and July, 1891	100	100
100000	8	pr ci	Ceylon, November, 1868, 6 per cent	100	106
250000	8	pr ct	Do. 1878, do		119
200000	3	pr ct	Mauritius, 6 per cent. 1872, Jan. and July	100	107
200000	8	pr ct	Do. 1878, do	100	109
200000	3	pr ct		100	111
165500	3	pr ci	Natal Government 6 per cent	100	100
166000	8	pr ci	New Brunswick Governmt, 6 per cent. Jan. & July	100	103
	24	pr c	New South Wales Gov. 5 per cent. 1866, Jan. & July	100	89}
	21	pr ci	Do. de. 5 per cent. 1871-6, Jan&July	100	963
	21	Dr ct		100	99
150000			New Zealand, 6 per cent	100	109
250000		pr of	Nova Scotia Government, 6 per cent. Sterling 1875	100	104
75000		per ci	Queensland Government 6 per cent. Jan. and July	100	200
***	8	mr c	S. Australian Gov.6 pc1878 and upwards, Jan&July	100	· eie
444	3	pr c	Victoria Government, 6 per cent. Jan. and July	100	110
900	8	pr of		100	1101

## INSURANCE COMPANIES

No. of shares.	Dividend peranuam	1	Rames	6			Shares.	Pai	a.	Price
							£	å 1	đ	
25000	77 per cent	Albert Medic	al Life	& F	amily 1	End.	20	3 0		600
50000	7/14a6d&be	Alliance Brit	tel: an	d For	reigh		100	11 0		155
	6lpc&50sbs	Do. Marin			**		100	25 0		100
	Thu 6d	Atlas	**		44	~ 6	50	5 18		23
	54 pc & bs	Argus Life		**		- :1	100	25 0		000
50000		British & Fo				tea.	20	2 0		616
	87 10a pr st	Church of E	gmna	00	es   W 2	-	80	10 0		000
	51 pe & be						100	2 6		94
	51 per cent				400	900		10 0		
	41 pr share					90	100			400
	1/44	Crown			**	**	50	5 6		900
50000	5/ pc & bs	Eagle	we Tim	thod.	**		50	2 0		1
		Empire Mari			000	000	100	5 15		909
20000	5/ 10s pr ct	Equity and I	Seettin	h I a	- 1.Me	**	50	3 10		
10000		English and	Scottie	h Mi	wina I		100	5 6		44
	6/per cent			**	ar annual		100	5 6		
	5/ per cent		4.0		**	-	Stock	100 (		111
	5lpc&bs		**	***	999	**	20	5 (		***
	5/ per cent			**		-	100	50 6		511
	6/psh 15/bs				**		500	50 6	0	855
		Imperial Lif		**	**		100	10 (		600
	5/ pc 410/b			**			100	50 (	0	1424
	2s6d2s6db			**			100	2 10	0 0	600
	3/ 2a 64 pa		**	**			100	10 (	0	000
100000		Lancashire	***	200	989	***	20	2 (	0	100
	52 per pent	Legal and G				**	50	6 9	0	***
	40/ per cent					Life	20	2 1		***
85433	4/ per cent						25	12 1		***
40000		London and	Lanca	shire	Fire	***	25	2.10		3
10000	***	London and	Lanca	shire	Life	000	10	1 1		000
20000	3a 8d	London and	Provi	ncial	Law	**	50	3 1		34
		London and	Provi	ncial	Marine	0 000	20	2 4		96
1000	lips & 7lbs					**	100	18		
	5/ per cent						20		0 0	201
	10% pr cent			Merc	antile		50		5 0	19
	los per sh.				980	***	25		0 0	1
4000		Oriental and	Gene	ral M	larine		25	2 1		***
	51 per cent				0.0		**	1 2		
**	62 p 8 & bs				**	**		100		000
	0 19/pc & be					**	100	10		
	70 6d	Rock Life		**	0.0		8	0 1		295
88933	16/ pr cent	Royal Exchi		00		20	Stock 200	20		900
100	111ps & 2bs		400	00		**		A		900
400	64 percent			00	**	**	**	A		400
	0 2/ p s & be		26	00	0.0	**	50			1
10000	0 102 pr cent	Thames and Union Maria					20		0 0	
				DEG	000	601	130		0 6	
5000	0 2/ 8s 6d ps	Universal L			**	981	20		0 0	5

14

23

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4 ii

51½ 55 1421

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### JOINT STOCK BANKS.

No. of shares.	Dividends last hf-yr.	Names.	Shares.	Paid.	Price
-			100	£ a d	1264
20000	9/ per cent	Agra and United Service Alliance of London & Local Lim.	100	25 0 0	47
20400	3/ per cent.	Ditto New	100	10 0 0	32
3250 1270 10000 1800		Anglo-Austrian	20	6 0 0	5%
19800		Australasia	40	40 0 0	77
2290		Ditto New	40	20 0 0	26
19000	3#1 pr cent	Bank of Egypt	100	50 0 0	1664
6660		Bank of Otago Limited	20	3 0 0	31
20000	000	Bank o Queenstand	100	15 0 0	14
90000		Bank of Victoria, Australia	50	25 0 0	42
1000	400	Bank of Wales Limited	100	15 0 0	121
<b>(00000)</b>	800	Bank of New Zealand	10	5 0 0	16
46000		Brazilian and Portuguese Lim Brit. & American Exchange Lim.		15 0 0	184
11000	***	British North America	50	50 0 0	49
15500	1	Chartered of British Columbia	20	10 0 0	111
<b>80380</b>	200	Chrtd Bk . India, Austra., & Ch.	20	20 0 0	444
7800	***	Ditto New	20 25	10 0 0	681
<b>3000</b>	61 per cent	Chrid Mer of India, Lond, & Chna	100	80 0 0	1164
8000	et bar cent	Ditto new	100	5 0 0	2204
W000	***	Colonial	100	25 0 0	401
80060		Commercial Ban's of Canada	20.11s	20 11 0	***
00000	641 pr cent	Consolidated Bank Limited	10	4 0 0	10
9000	21 pr cent		100	5 0 0	9 8
12000	400	East London Limited	700	5 0 0 15 0 0	13
10000	6/ per cent	English and Irish Limited Eng., Scot., & Austral Chrtd		20 0 0	214
40000	as her come	English and Swedish Limited	80	5 0 0	73
40000	***	European Limited	50	10 0 0	9
10000		Hindustan, China, & Japan Lim. Imperial, Limited Imperial Ottoman	100	25 0 0	301
10000 100000	241 pr cent	Imperial, Limited	20	10 0 0	1 185
F39600		Land Mortgage Bank of IndiaLin	20	2 0 0	31
10000	***	London Bank of Scotland Lim		18 0 0	11
10000	5. per cent	London and Draullion	100	40 0 0	582
8000	***	London, B Ayres, & R Plate Lim. Ditto New, issued at 14 pm London, Birm., & S. Staffush. Lim London Chrid Bank of Austral.	100	40 0 0	513
20000	***	Ditto New, issued at 11 pm	25 100	2 10 0	13
8000 50000	***	London Chrtd Bank of Austral	20	20 0 0	251
10000	***	London and Colonial Limited	100	10 0 0	7
20000	H per cent	London and County	50	20 0 0	58
\$000 \$0000		London, Hambre, Cont. Exch. Lim	100	8 0 0	9
10000	10#1 p cent	London Joint Stock	90	10 0 0 15 0 0	38
16000		London and Northern Limited London and South African	60	15 0 0 20 0 0	142
9000	***	Ditto New	90	20 0 0	261
10000		London & South American Lim		7 0 0	9
10000 5000 80000	400	London and South Western Lim.	100	15 0 0	
50000	15/ pr cent	London and Westminster		7 10 0	
20000	5s p share	Merchant Bank Limited Mercantile and Exchange Limited	100	7 10 0	111
7000	24/ pr cent	Metropolitan and Provincial Lim	100	20 0 0	24
3000	age by com	Ditto Reserved, issued at 21 pm	100	20 0 0	
\$000		Midland Bank Limited	. 100	15 0 0	
10000	***	National of Liverpool Limited	. 100	10 0 0	17
10000	***	Ditto New	100	1 0 0	***
10000 25000	***	National Provincial of England Ditto New	00	12 0 0	
20000	***	Ditto New	00	8 0 0	
50000	Alpe&16sps	National		30 0 0	***
35000		New South Wales	20	30 0 0	
6000	***	New Zealand Bank Corporn, Lim		10 0 0	
20000	**	Provincial of Ireland		25 0 0	
10000		Ditto New	. 10	10 0 0	
25000	***	Scinde, Punjaub, & Delhi Limited	1 20	5 0 0	7
12500	***	Ditto New	. 20	5 0 0	
16000	***	South Australia	28	25 0 0	
4450	450	Stand of Brit. South Africa Lim		17 0 0 25 0 0	
4450	Bi per cent	Union of Australia	0.0	25 0 0	
10000		Union of Ireland Limited	900	23 0 0	
80000	711or cant	Union of London	1 00	13 0 0	

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 4 per mille premium, and the short exchange on London is 25.35 per 1l sterling. On comparing these rates with the English Mint price of 3l 17s 103d per cunce for standard gold, it appears that gold is about 3-10ths per cent. dearer in London than in Paris.

The course of exchange at New York on London for bills at 60 days sight is 174 to 175 per cent, and the premium on gold is about 593 per cent. At these rates there is a profit on the importation of gold from the United States.

## CONDON EXCHANGES ON INDIA &

FEBRUA	ARY 26.	Azaj usus		
	60 days.		30 days.	
Calcutta	. 1s 112d 2s	**********	2s 0ld	
Madras	ls 11id 2s	************	2a 0id	
Bombay	2s 0d	***********	2s 0id	
mauritius	par	**********	pepm	
Colombo	2 p c pm	************	24 pcpm	
Singapore	4s 9ad	**********	4s 94d	
Hong Kong	4s 9id	***********	48 94d	
bydney	1 dis	**********	1 dis	
Melbourne	1½ dis	***********	1 dis	

No. of shares.	Dividend perannum.	Names.	Shares.	Pa	id.		Price pershare
2000000 10000 14200 2800000 12500 50000 30000 30000	*** *** *** ***	Scottish Australian Investmt (Lim) S. African Mortgage & Invest (Lim.) South Australian Land Solbmarine Telegraph Ditto Scrip	& Stock 50 25 Stock 1 10 20 5 10 10 20 30	£ 100 5 25 100 1 1 1 5 3 1 10 28	8 0 0 0 0 0 0 0 0 0 0 10 0	000000000000000000000000000000000000000	140½ 6 82 50 18 18 52 22 23 15 104

## The Commercial Cimes.

FOREIG	N MAILS.			12
Destination.	Despatch of Next London		from	Next Mail
	via Southampton via Marsellies (By British packet) (By Franch packet,	Feb. Mar. Mar.	26, E. 9, M. 24, M.	Mar. 20 Mar. 14 Mar. 6 Mar. 22 Mar. 30
Helena	{via Southampton via Marseilles	Mar. Feb.	4, 16. 26, E	Mar. 3 Feb. 27
Falkiand Islands  Oibraitar  India (Calcutta), Ceylon, and Ionian Islands	(via Southampton)	Feb.	4, M	Mar. 3 Mar. 3 Feb. 27
Ditto (Bombay)	via Southampton via Marsellles via Southampton via Morsellles	Mar.	8, E	Mar. 13 Mar. 7 Mar. 3 Feb. 27
Mauritius	i via Southampton	Mar. Feb.	26, E 29, E	Mar. 13 Mar. 7 Mar. 2
Portugal, by Brazil packet	(New York)	Mar. Feb.	9, M. 27, E	Mar. 6 Mar. 2
Ditto (by United States packet)	(New York) (Portland)	Mar.	9, M	Mar. 4
Tenerifie West Indies and Pacific(except Sahamas, Cuba, and Mexico)		Mar.	2. M	Feb. 29
Rahamas (via New York) Cuba and Mexico	***************************************	Mar.	12, m	Mar. 10 Feb. 29

### MAILS ARRIVED.

On the 20th Feb., AMERICA, per steam ship Anstralasian, via Queenstown—New York, Feb. 10.

KOFK, Feb. 10.

On the 20th Feb., CANADA, per steam spip Nova Scotia—Portland, Feb. 5.

On the 27dh Feb., AMERICA, per steam ship Hibernian, via Galway—New York, Feb. 9, and St John's 13.

On the 24th Feb., AMERICA, per steam ship America, via Southampton—New York, Feb. 13.

On the 24th Feb., CAPR OF GOOD HOPE, per steam ship Saxon, via Plymonth—Cape, Jan. 20; St Heiens, 29; and Ascension, Feb. 2.
On the 24th Feb., AMERICA, per steam ship Jura—New York, Feb.\*12.
On the 26th Feb., BORMAY AND MAURITIUS, per steam ship Poenah, via South-aupton—Gibraltar, Feb. 17.

CORN IMPORTED AND EXPORTED.

An Account showing the Quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the Quantities of British and Foreign Corn and Meal, of the same kinds, experted from the United Kingdom, in the week ended the 20th of February, 1884.

	Qu	antities I	mported !	into		es Expor	
	England	Scotland	Ireland.	The United Kingdm	British.	Colonial and Foreign.	Ex-
Wheat Barley Oats Street Barley Bye. Bye. Beans Beans Beans Beans Beans Beans Beans Beans Byer or bigg. By Byer Byer or bigg. By Byer Byer Byer or bigg. By Byer Byer Byer Byer Byer Byer Byer B	9291 1940 285 8257 5845	qrs 13675 2807 47 729 1907 250	qrs 14726 1691  8000	qrs 63752 21288 9291 1997 1014 10164 8595	qrs 116 1672 10 35	438 6	qrs 116 2110 16 35
Total of corn	88259	19415	19417	122091	2685	444	8129
Wheatmeal and flour Barley meal	320 1	ewts 17550	cwts 7610	cwts 147120  6  121	ewis 158 700	cwts 814	700
Total of meal	122087	17551	7610	147248	858	814	1672
Total of corn and meal stated in im- perial quarters	118144	24429	21592	164165	3176	676	3852

WEEKLY CORN RETURNS.

From the Garrier of lear night.

QUANTITIES Sold in, and the Average Prices of, Last When, with the corresponding periods of the last Four Yrars.

		Wh	eat.		Bar	ley.		Oat	is.	
Sold last week an Corresponding we	d average price sek in 1863  — 1862 — 1861	qrs 96027 78378 78092 70610 121197	8 41 46 59 54 44	d 1 6 6 0 5	qrs 84023 69433 72823 67902 67175	32 36 36 39 35	6 0 5 0 4 7	qrs 15478 19494 24572 18253 17945	19 21 22 23 23 22	488427
		Ry	re.		Ben	me.		Pe	18.	
Sold last week an Corresponding we	d average price eek in 1863 — 1862 — 1861 — 1860	72	8 28 31 38 35 35	d 10 6 0 5	qrs 7645 5942 6862 3791 6421	8 33 36 40 39 38	d 2 3 3 7 11	qrs 1236 1401 1835 1506 2422	32 37 39 41 36	0 5 9 4 4 11

AVERAGE	Distances	-	F	-	Wasne

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Weekly average, Feb. 20 - 15 - 6 - Jan. 30 - 28 - 16 - 17	40 8 40 4 40 8	* d 32 0 21 11 32 0 32 1 32 5 81 10	19 8 19 1 18 9 18 11 16 9 16 10	* d 28 10 29 1 29 0 31 8 28 0 28 0	* d 33 2 33 7 83 8 33 8 38 8 38 7	8 d 32 8 33 7 83 6 32 10 32 8 33 6
Six weeks' average	40 10	32 0	19 0	29 1	38 6	33 1
Same time last year	47 7 1 0	35 10 1 0	20 11 1 0	82 11 1 0	36 4 1 0	37 4 1 0

## COMMERCIAL EPITOME. FRIDAY NIGHT.

Trade at Mark lane, to-day, was devoid of activity; and, with the exception of fine malting barley, which was held at fully previous rates, prices ruled next to nominal. This week's imports are small, viz., 8,330 quarters of wheat, 1,030 barley, 12,060 oats, and 460 sacks of flour.

At Liverpool, this morning, the wheat trade was dull, and priors declined 1d per cental. Flour was unaltered in value, but maize fell 3d per quarter.

Letters from Alexandr a state that the supplies of cereal produce

on offer were much restricted, and that the business doing was chiefly for local consumption. Saide wheat was quoted at 39s 6d

per quarter, free on board.

The business in the Liverpool cotton market, during the past week, has been of a fair extent; the sales reach 34,060 bales, of which spinners have taken 24,000 bales, speculators 4,000 bales, and exporters 6,000. In prices, there is a reduction for American of \( \frac{1}{2} d, \) Egyptian \( \frac{1}{2} d, \) and Surat in low qualities and short-stapled cotton \( \frac{1}{2} d, \) d. cotton id to id.

Advices from Bombay, to the 28th ult., state that the cotton trade was firm. New Oomrawuttee had since the 13th advanced 30, and Dhollers, 30 to 35 rupees per candy. We extract the following tables of prices and exports from Messrs Nicol and Co.'s,

matters.								
CURRENT	PRICES	of	COTTON	at	BOMBAY,	Jan.	28.	

	Market V		I. Exchang
	rs		d
*Broach (ready)	590		20.98
Dhollera Nowload (ready)		*********	22,36
Do. new crop (April and May)	690		24.41
New Oomrawuttee (ready)	650	*********	23.02
Akote do			23.19
New Hingenghat do	705		24.94
Compta and Vingorla do	605		21.49
Veraval and Porebunder do	570		20.32
Sawginned Dharwar do			23.02
EXPORTS of COTTON from BOMB.	AY from J	an. 1 to Jan	. 28.
	1863.	1	864.
Destination.	bales	b	ales
London	1.917	********	500
Liverpool	42,741		6,653
		_	

Total, Great Britain..... There were no exports to the Continent or China.

We learn from Alexandris, to the 11th inst., that there had been an improved feeling in the cotton trade, and that prices had advanced 3d per lb. The stock was estimated at from 15,000 to 20,000 bales. According to Messrs Briggs and Co.'s circular, 5,870 bales changed hands during the week ending as above, at 24d to 25d for ordinary to middling, 25.25d to 25.50d for middling to good middling; 25.50d to 26.25d for good middling to fair, and at 26.50d to 27d for fair to good fair. Freight by steamer to Liverpool was 1d per lb. fair, and at 26.50d to 27d for to Liverpool was 1d per lb.

The arrivals of tea continue large, and the trade for all qualities of black is in a sluggish state. Good, fine, and superior parcels are firm in price; but holders are compelled to accept lower prices for inferior produce, in order to effect sales of any magnitude. For green teas there is a steady demand, and late rates are well as the same of the sam

For green teas there is a steady demand, and late rates are well supported. Last week, duty was paid on 1,089,582 lbs, and the export for the week ending Feb. 18 amounted to 220,164 lbs.

Very little coffee has been offered at public sale this week. In the private contract market, all good and fine colonial descriptions have sold steadily, at, in some instances, a slight advance in the currency. Cocos, rice, and dry fruit have been dealt in to a very moderate extent at late rates. Subjoined are the export, of rice for the last two years:—

EXPORTS of Rice.

Akyab	1862. Tons. 7,264 7,303 564 18,365	********	1863. Tons. 7,363 6,337 12,903	
Total	33 496		26.6.03	

We have letters from Ceylou to the 30th of January. Messrs F. Schultze and Co. report the state of the coffee market as follows:—There are buyers of plantation parchment coffee at 13s, but sellers do not come forward. Native coffee does not offer very ireely, and we hear of few contracts making at our quotations.

1,000 cwts at 48s for unpicked and a like quantity of picked and dried at 53s, are all that we have to report for the fortnight. It exports of coffee to date are as under:—

P	LANTATI	OM.		
To Great Britainewta Foreign Ports Australia and India	137,757 30 1,614	against	last year, cwte	139,333 1,859 6,994
	139,401 NATIVI			148,186
To Great Britaincwte Foreign Ports Australia and India	53,059 106 801	against	last year, owto	58,507 1,313 764
	53.066			

A fair average business has been transacted in raw sugar, prices, and refined goods have ruled firm, at 53s for common brown umps. Letters from Havans, dated Feb. 6, state that the deman lumps. Letters from Havans, nateu reu. o, state that the demand for sugar was somewhat active, on higher terms. Messrs Morales, at that date, quoted ordinary yellow produce, Dutch numbers 11 to 12, at 29s 5d to 30s; middling ditto, 13 to 14, 30s 8d to 31s 3d; fine ditto, 15 to 16, 31s 10d to 33s 1d; and forcet ditto, 15 to 16, 31s 10d to 33s 1d; and 15 to 16, 31s 1d to 16 17 to 19, 33s 1d to 34s 3d per cwt, free on board. The stock there and at Maranzas was 70,000 boxes, against 98,000 boxes lest year; and 132,000 boxes in 1862. At Port Louis, during the first fortnight of the present year, the trade was dull, at low

prices.

Comparative Statement of Shipments of Sugar from the Mauris

from Angust 1 to December 31 of each Crop.

from Aug	ust I to Deci	emb	er 31 of each	Cre	
	1861.		1862.		1863.
United Kingdom-	iba		lbs		lhe
London	23,339,744	***	52,458,008	***	14,523,968
Liverpool	519,629	***	1,410,099	***	3,691,065
Falmouth	7,397,677	***	4,773,370		950,766
Cork, for orders	25,058,808	***	36,593,884	***	39,623,725
Glasgow			00,000,000		689,775
Greenock	***	***		***	2,076,926
	***	***	642,014	***	2,010,020
Plymouth	***	***	042,014	**	814
	56,315,858		95,877,435	***	61,556,215
France-Havre	6,952,553	***	4,387,318		***
Marseilles	6,497,193	***	16,523,271	***	7,339,688
Bordeaux	6,199,754	***	7,067,042		5,124,377
Nantes	11,708,263	***	5,870,096	***	13,455,465
21111111	21,100,200	***		***	20,200,200
	31,357,763	000	33,847,727	***	25,919,530
Other places-Cadiz	6,287,528	***	***		1,495,991
Copenhageu	48,095	***	***		***
Muscat	43,304		***		86,440
India	***	***	9,337,183	***	19,245,052
Madagascar (Tama-					
tave)	***	***	381,520	***	***
Other ports	102,587		119,897	610	161,436
	6,481,514	000	9,838,600		20,988,919
Australian Colonies-	94011072		210001000		actordese
Port Adelaide	4,844,215	***	4,835,825		2,970,406
Hobart Town	2,213,532	***	1,735,092	***	1,846,741
Launceston	1,545,679		719,209		1,147,308
	5,500,604	110	3,335,143	***	3,879,495
Sydney		***		244	
Melbourne	16,366,475	***	22,034,697	***	14,484,622
Auckland	4 180 800	***	982,566	***	539,170
Other ports	4,156,599	***	3,451,976	***	3,942,353
	34,627,104	***	37,094,508	***	28,810,095
Caps of Good Hope	5,837,971	***	6,884,136	***	4,198,000
Total shinned	124 690 910		102 549 400		141 479 750

	Port		Sherry
	pipes.		butts.
1863	30,044	*****	66,321
1862	24,833	*****	52.876
1861	22,945	*****	49,945
1860	22,416		51,859
1859	14,530	*****	45,916
1858	11,592	*****	28,746
1857	23,615	******	50,720
1856	29,216		54,611
1855	26,755		43,639
1854	33,832	******	52,746
1853	46,834	*****	53,357
1852	19,219	*****	37,052

The pub ic sales of colonial wool are annuonced to commente on the 3rd, and to continue till the 21st prox. The arrivals to date amount to 42,781 bales, consisting of 9,570 bales from Sidney, 4,436 Port Philip, 396 Van Diemen's Land, 9,247 Adela:de, 1,080 New Zealand, and 16,052 bales from the Cape. The quantity of wool at present afloat is estimated at 58,041 bales, viz., 6,726 bales from New South Wales and Queensland, 32,398 from Victoria, 216 from Tasmania, 17,856 South Australia, and 1,045 bales from the Cape.

Hemp is dull, at 391 10s to 42l for clean Russian, on the spot. Jute commands more attention, and prices show a tendency to improve.

improve.

Advices from Calcutta to the 22nd ult., state that the Indigo market was inactive. The experts from Nov. 1, to Jan. 21, amounted to 12,147 chests.

itto, tock

50

nence from

9,247 Cape. 8,041 sland, tralia,

spot.

Indigo p. 21,

Scotch pig iron is firmer, at 60s 3d cash, mixed numbers. In spelter an extensive business has been transacted, and the quotation, on the spot, has advanced to 23l 10s per ton.

Linsted oil being in request for export to France and America, has advanced to 35s 9d per cwt on the spot. Rape and olive oils are steady, but most other descriptions are a slow sale. The tallow trade continues very inactive: P. Y. C. is quoted at 40s 6d per ewt, on the spot.

per cwt, on the spot.

Letters from New York state that the business transacted in cotton goods, during the week ending Feb. 13, was very moderate, on former terms. Woollen goods, however, were in fair request, and previous quotations were well supported. The demand for breadstuffs for export had not improved, and in the value of flour a depreciation had taken place. In the preceding week, the shipment of specie amounted to 132,523l, making a total for the year of 1,224,340l, against 925,000l during the same period in 1863, 5,331,655l in 1862, 11,779l in 1861, and 188,444l in 1860. The money market continued easy, at the annexed quotations:—

Per cent per annum.

7 67 0611	to begin	*****
Loans on eall, stock securities	7	***
Do bond and mortgage	6	7
Prime sudorsed bills, 60 to 90 days	6	7
Do do. 4 to 6 months	7	***
First-class single signatures	7	***
Other good bills	7	***

Subjoined is a comparison of the return of the banks of New York City, for the week ending Feb. 8, with that of the preceding

week:—	Jan. 50. dols.		Feb. 6. dols.			dols.	
Loans	162,296,896	***	163,076,846		Inc.	779,950	
Epecie	24,203,632	***	24,070,791	***	Dec.	132,841	
Circulation	5,913,558	***	5,974,762	***	Inc.	61,204	
Deposits	130,665,415	***	138,849,072	***	Inc.	3,183,627	

## COTTON.

New York, Feb. 10.—The market improved on Saturday fully half a cent per lb; tut on Monday the demand slackened, and yesterday the market was very dull. Sales for three days, 1,800 bales. The receipts have been from Belize (Honduras), 4 bales; Aspinwall, 280; Sisal, 246; Matamoros, 1,364; Cubs, 304; Nassau (N.P.), 170; New Orleans, 1,257; North Carolina, 39; per railroad, 862—total, 4,526 bales. Total import since 1st instant, 7,048 bales; total import since 1st September, 111,926 bales. Export from 1st to 9th February, 64 bales.

NEW YORK, Feb. 13.—The market continues dull, and we reduce our quotations 1 to 2 cents per lb, but remark that they are nominal. Sales for three days, 1,600 bales. We quote:

	Sales	for three	days.	1,00	ro baie	3. T	ve que	ore:-	
		1		BE CI	Florida.	ATION,		New	Orleans Texas.
			6		e		e		e
-	Ordinary	*********	. 74	******	. 74	*******	74	*******	74
1	Middling	** ********			. 82		82	*******	83

The receipts have been from Calcutts, 150 bales; Vera Cruz, 1; Matamoros, 368; Bermuda, 27; New Orleans, 1,617; Providence, 1; per railroad, 1,458—total, 3,587 bales. Total import since lat instant, 10,685 bales; total import since 1st Soptember, 115 512 bales. 115,512 bales.

## LIVERPOOL COTTON MARKET. PRICES CURRENT .- FABRUARY 26, 1864.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Ord.	Mid.	1863- Fair.
Descriptions	per lb	per 16	per lb	per lb	per lb	per lb	per 1b	per lb	per 1b
	d	d	d	d	d	d	d	el.	a
Sea Island		40	46	48	50	56		44	48
Upland	251	261		1		-	184	21	231
Mobile	-		800	***	***	***	184	21	244
Warm Co-1	***	264	819	***	212	488		213	251
New Orleans	***	274	***	000	0.00	200	184		
Pernambuco	***	988	27	900	***	000	000	20	21
Bahia, &c	***	251	258	***	999	***		18	18
Marasham	***	***	27			***	***	20	211
Do. Sawginned	1		27		000		1	201	214
Peruvian	000		**	.000	***	222	219		-
CI UTIMISSON SON OFFICE	***	440	909	881	909	410	0.00	000	2.0
Imyrna	998	225	24	241	25	619	134	15	16
w. India. &c.	***	000	900	***	200	***	***	255	***
African	***	***	***	***	***	***	***		
egyptian	***	261	262	273	28	31	18	19	20
Burat-Breach		17	221		1	-	134	151	17
	***	161		0002	***	***	134	15	164
Oomrawuttee	290		224	224	****	000			
M	***	164	***	990		0.00	134	15	164
Mangarole	000	16	21	***	***	000	13	144	16
Comptah	***	174	23	***	400		13	144	16
Ginned Dharwar	***	***	***			999	***	412	***
Madras - Tinnivelly	1		22	223	1	1	10	***	161
Western	100	0.00	21		412	915	***		154
Bengal	040	400		214	448	040	***	919	
	***		161	174	18	***	11	800	12 1

## PRICES CURRENT.-FEBRUARY 28, 1862.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	-Sam Ord.	e period	
Descriptions.  Upland	per lt d 11½ 11½ 12½ 10½ 6‡	per lb d 124 13 13 121 71	per lb d 134 144 134 134 8	per 16 d 341 14 135 84	per lb d 141 141 141 10]	per lb d 15½ 14½ 18 11	per 1b d 54 54 44	per 1b d 64 64 84 84	per lb d 7

IMPORTS, EXPORTS,	COMMU	MPTION, &	kc1			
lm	ports fro to Feb	m Jan. 1			Feb.	m Jan. 1
	863 ales	1864 bales		1863 bales	rep.	1884
American	5056	17294	***	8000 4000	***	3960 7010
	257	81938	***	27520	***	36170
	1948	192956	***	39670		47140
Stock, Fab. 26. 1863 1864 bales bales		Consump 1863 bales	tion f	rom Jan	1. to 18	64
612680 281490	-	123060			125	
STOCK OF COTTON A		ESPONDIN	g Pr	RIODs.		
1862     452       1861     333       1860     488       1859     380       1858     209	247   183 396   183 090   184 720   184	7	*******	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		395,770 365,880 610,102 602,760
The business done in cotton						

The business done in cotton this week has not been large. The state of political affairs in Europe has deterred many from buying, and at the same time some holders have shown much disposition to realise; there has, however, been some improvement in the last two days. Our quotations of all descriptions have again to be reduced, American being offered \( \frac{1}{2} \)d per lb lower. Egyptian have been a good deal pressed in the market, and are fully \( \frac{1}{2} \)d per lb lower. Brazil have receded \( \frac{1}{2} \)d per lb. Eastern descriptions are all somewhat cheaper, our quotations being generally reduced \( \frac{1}{2} \)d per lb. The reported export amounts to \( 5,670 \) bales, consisting of 1,200 American, 490 Brazil, and 3,980 East India.

The imports, this week, are 16,224 bales, and the quantity of

The imports, this week, are 16,224 bales, and the quantity of Surat now affoat for England is 360,000 bales, against 230,000 last year at this time.

## MARKETS IN THE MANUFACTURING DISTRICTS

The Liverpool cotton market having continued steady, the demand for goods in the manufacturing districts has ruled somewhat firm, and the quotations have been well supported. Iron has changed hands to a fair extent, on former terms; whilst coals have commanded extreme rates, with an active sale

MANCHESTER, Feb. 25.—Our market has continued all the week extremely quiet, and the reduction of the Bank rate to-day week extremely quiet, and the reduction of the Bank rate to-day has not as yet appeared to have made any perceptible difference. The tendency of prices has been very slightly against the seller, which tendency has been increased by vague reports of some sellers being willing to take lower prices for very distant delivery. The scarcity of good stocks on hand keeps business at a minimum, buyers not daring to invest freely in what may be called the worse than poor spinnings and fabrics which form the bulk of the daily offerings. A very slight increase in the production which has been growing for a few weeks has also some share in checking improvement. India qualities of mule have been sold at lower rates, without attracting demand. Home trade yarns are about add per lb lower. d per lb lower.

CUMPARATIVE STATEMENT OF THE COTTON TRADE.

	Fet	loe 5. 25, 164	F	eb. 863	F	eb. 862	F	eb. 861	F	eb. 360	F	rice eb. 859
RAW COTTON,		d		d		d		d		d	8	4
Upland fairper lb		**	-	114	1 -		0	71	0	7	0	7
Pernambuco fair		3	1	0.1	1	9.2	0	68	0	13	0	18
Ditto good fair	-	-	1	70.	1	11		20	0	31	0	
No. 40 MULE YARN, fair, 2nd quality		**	L	104	1	7.8	0	91		9	9	93
No. 20 MCLE LARS, IMP, 28d quality	2	9	3	8	1 4	3	1 4	0	1		1	-04
No. 30 WATER TWIST, ditto	2	9	2	4	1	27		114	1	95	0	112
26-in, 66 reed, Printer, 29 yas, 4 lbs 20z	13	0	9	101	6	104	5	9	6	3	5	44
27-in, 72 reed, ditto ditto 5 lbs 20z	15	0	12	3	7	74	6	6	7	0	6	3
89-in, 60 reed, Gold End Shirtings, 374					1					7.5		
yards, 8 lbs 40z	22		16	9	10	9	8	9	10	0	9	104
40-in, 66 reed, ditto ditto, 8 lbs 120z	23	6	18	9	12	0	10	0	11	3		9
40-in, 72 reed, ditto ditto, 9 lbs 4oz	25	0	20	9	12	3	11	3	19	6	11	73
82-in, 48 reed, Red End Long Cloth, 36			-0		-0		-	-	**	-	-	. 8
vards, 91ba	91		17	0	9	103	2		0	11	0	

Bradford.—A fair quantity of wool has changed hands. All bright-baired, Leicester, and half-bred hogs meet a ready sale at full prices. Wether wools participate a little in the improvement. The fall in the Bank rate of discount to 6 per cent., and the talked-of Conference for the settlement of the Dano-German dispute, have had a good influence in the yarn market, to the extent of promoting a somewhat better feeling, but the actual business done is very limited. There has been an improved demand from 36's to 40's for the home trade. There continues to be a fair business done in pieces in the warehouse of our home merchants.

36's to 40's for the home trade. There continues to be a fair business done in pieces in the warehouses of our home merchants. As far as the shipping trade is concerned, it is exclusively confined to the American houses and to those engaged in the China trade.

LEEDS.—Good black cloths keep in moderate request. The manufacturers are all in steady work, and the stocks are not at all in excess of what is usual. The wool trade is without material change. Clothing wools are held very firmly by the dealers, and they are doing a good business. The flax trade keeps steady, and the mills are well employed. The raw material and yarns and threads are steady in price.

ROCHDALE.—The flannel market has been well attended, and a good deal of business has been done. The most active demand is for fancy goods, which sell well; but the heavier sorts are not much inquired for, and there is a little slackness in the Yorkshire goods trade.

### CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

New York, Feb. 13.—Owing to increased supplies, and less favourable accounts from England, the demand for flour has fallen off, and prices have given way 10 to 15 cents per barrel. The sales for the week consist of 70,000 barrels State and Western, 4,400 Canadian, and 6,800 barrels Southern. Government contracts, however, gave some steadiness to the market at the com-mencement of the week. Annexed are the latest quotations: tracts, however, gave some steadiness to the market at the commencement of the week. Annexed are the latest quotations:—State, superfine brands, \$6.25 to \$6.45; State, extra brands, \$6.70 to \$6.95; State, choice brands, \$7 to \$7.15; Ohio, common brands, \$7.25 to 7.45; Ohio, fancy brands, \$7.45 to \$7.60; Ohio, good and choice extra brands, \$7.65 to \$9.25; Michigan, Indiana, Wisconsin, &c., \$6.85 to \$9.25; Genesee, extra brands, \$7.20 to \$9.25; Missouri, \$7.65 to \$11.50; Canade, common, \$6.80 to \$7; Canada, good to choice extra, \$7.05 to \$8.80 per barrel. In the wheat trade there is less activity, and the amount of business doing for export is very moderate. During the week, about 630,000 bushels have changed hands, at about previous rates; good and fine red spring wheats, indeed, have commanded rather more money. The more recent transactions are at \$1.57 to \$1.60 for spring Chicago, \$1.58 to \$1.61 for Milwaukee Club, \$1.61 to \$1.70 for winter red Western, \$1.71 to \$1.74 for amber Michigan, &c., \$1.67 for red State, \$1.68 for amber Jersey, and \$1.84 to \$1.85 for inferior white Michigan. Corn has declined 2 cents per bushel. \$35,000 bushels have changed hands, and old Western mixed in store has realised \$1.22 per bushel. realised \$1.22 per bushel.

Flour bbls 1864. 1863. 76,680
Wheat bush 242,777 612,335
Corn 3,279 238,542
FREIGHTS.—The market has assumed a firmer tone, and rates to Great Britain have appreciated, notwithstanding the moderate offerings. Wheat, to Liverpool, 4½d to 5d per bushel; flour, 1s 7½d per barrel; wheat to London, 5½d d to 6d per bushel; flour, 1s 7½d per barrel; flour to Glasgow, 1s 6d to 1s 9d; wheat, 5d to 6d. Export of Breadstuffs from the Unities States to Great Britain and Ireland since September 1, 1863.

1	Flour.	Meal	Wheat.	Corn.
From—  New York	bbls 425526 19369 7228 10365 30797	bbls 30	bashels 6195791 68094 5885 525639	bushels 239459  761
Total, 1863-64	520780 586844	30 94	6795609 13666217	240220 3852227
Increase	66064	64	6870608	3612007
Total, 1861-62	1129665 1341684	887 2589	12098439 13299225	6172973 3874537
From— bit	ens Continuer. V	ENT. Vheat. bush	Corn. bush 5463	Rye. busi 1396

New !	YorkFeb. 8 Portslatest dates.	bbls 23348 2886	*****	bush 144188	*****	bush 5463	*****	bush 13965
Total,	1863-64	75961	*****	845804		25983	*****	13965
-	1861-62 1860-61			685573 <b>\$</b> 384308			******	802877 350

## LONDON MARKETS.

### SIATE OF THE CORN TRADE FOR THE WEEK. MARK LANE, FRIDAY EVENING.

Notwithstanding that the arrivals of English wheat up to our market this week have been on a very moderate scale, and that the show of samples has continued limited, the demands for both red and white qualities has ruled very inactive at about stationary prices. In foreign wheat—the imports of which have been on a moderate scale—the transactions have been limited; nevertheless, moderate scale—the transactions have been limited; nevertheless, the quotations have been fairly supported. Malting barley has commanded quite as much money as of late. Grinding and distilling sorts have changed hands slowly at barely previous currencies. Malt—the supply of which has not increased—has sold slowly, but at full prices. Good sound oats have maintained their previous value, and there has been a slight improvement in the demand for both beans and peas, on former terms. The sale for flour has rather improved; but no advance has taken place in the quotations.

the quotations. Most of the local markets have been fairly supplied with wheat and, for the most part, sales have progressed steadily at ful currencies. The inquiry for most kinds of spring corn has some steadily at full

at improved, On the Continent, wheat has changed hands to a fair extent, at full prices, and most other produce has realised previous currencies. The American markets have been devoid of animation. For the most part, they have been well supplied with both wheat and

In Scotland, fine wheat, barley, and cuts have sold freely, at ery full prices. Otherwise, the trade has continued inactive, at

The Irish markets have been very inactive for nearly all kinds of wheat. The sale for other descriptions of produce, however,

has been somewhat more active.

The wheat trade at Mark lane, to-day, both as regards English and foreign produce, was in a sluggish state. In prices, hower no quotable change took place, compared with Monday. Go and fine maiting barley ruled firm; otherwise, the spring c trade was quiet, on former terms. Flour changed hands a limited extent at late rates.

From Mr Dornbusch's circular we learn that no vessels lader with grain have arrived off Falmouth this week; nevertheless, the demand, generally, has been in a most inactive state, at about

previous quotations. s announced this day are

FIIG TINGOII	SEA CT OF		Trans Con	2004	Seren A	as y				
Wheat							qr	o at	8 d	
Wheat									20 8	
Barley									35 6	
Oat9		******	******	*******	*******		72	5	19 9	
Rye					******	*				
Beans							55	3.	32 11	
Peas		******		*******		*******	11	5	33 0	
2			RRIVAL							
	Wheat.	-	Barley	F	Male.		Oats.		Plour	
	gra		qra		qrs		gra		sacks	
English	720	4, 2529	690	*****	2350	*****	2720	****	1000	
Irish	0.00	000000	***				3410			
Foreign	8330	-	1030		***	*****	12060		460	brla

### COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK FOR REI OF THIS DAY'S MARKETS

MARKETS SEE "POSTSCRIP MINCING LANE, FRIDAY SUGAR.—The market has been active, and, during the last two days, refiners have taken increased supplies at stiffer rates, but there is not refiners have taken increased supplies at stiffer rates, but there is not much speculative buying at present. Good grainy and crystallies sorts have sold more freely to the home trade. Up to yesterday (Thursday), 1,737 casks West India had changed hands, including some parcels by auction. Barbadoes, 45s to 47s; grainy and crystallies Demerara, 44s to 48s per cwt. 610 casks various kinds were brought forward. The Dutch sale at Amsterdam, on the 22nd instant, will contain 70,200 baskets 1,300 mats Java. The landings last week were 3,000 tons, and the deliveries 4,082 tons, the latter showing sensimprovement. Stock at the close, 69,800 tons, against 56,420 tons in 1863 at the corresponding period.

Mauritius.—5,730 bags, by auction, found buyers at and after the sale, besides numerous parcels by private contract: soft brown to

sale, besides numerous parcels by private contract: soft brown to yellow, 37s 3d to 44s; grainy and crystallised, 41s 6d to 47s 3d per cwt.

Penang.—1,500 bags have sold at 42s to 45s per cwt.

Madras.—3,200 bags Jaggery, by private contract: grainy, 37s 6d;

yellow, 37s 3d to 44s; grainy and crystallised, 41s 6d to 47s 3d per cwt

Penany.—1,500 bags have sold at 42s to 45s per cwt.

Madras.—3,200 bags Jaggery, by private contract: grainy, 37s 68;
low, at 35s per cwt.

Foreign. — By action, 647 casks Cuba sold with spirit at 40s to 45s 6d. Privately, 6,000 boxes Havana have sold at 44s to 47a
27,000 bags good clayed Manilla are reported at 41s 6d per cwt.

Refined.—The market is firm, and the supply of dry goods much reduced. Common descriptions command 53s per cwt.

MELADO.—430 casks Cuba have sold at 30s 6d to 32s 6d per cwt.

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RUM.—The demand continues inactive, and quotations unchanged. The deliveries last week were large, amounting to 1,171 puns 110 hhds, but the total stock is still above last year's the excess being 2,500 puns.

COOOA.—Colonial qualities are firm, but the small supply offering has prevented any transactions of interest.

COFFEE.—The public sales have been smaller than for some time past. 74 casks 157 barrels and bags plantation Ceylon, by auction, sold at rather higher rates, from 75s to 88s for low middling to good 4 barrels 1,322 bags native sold at 70s to 73s for fine ordinary to supprior, being extreme rates. 83 casks withdrawn. 192 packages Mocha partly sold; palish and mixed greenish, 87s to 90s 6d. The remainder taken in above the above. 497 bags East India sold: Madras and Courtallum 76s to 77s 6d per cwt. 80,000 bags Java, dcc. are advertised for sale by the Dutch Trading Company on the 16th March.

TEA.—Moderate transactions have taken place in green teas from the trade as well as the importers buying. Fine congous are in partial demand for shipment. The market generally is inactive.

RICE.—Several contracts have been made, at about former rates soft grain, very low to fine, 19s to 23s fine white Bengal, 13s 6d to 13s 9d. A floating cargo of Necran

Stock Delivered last week, 292 mas.

Delivered last week, 292 mas.

Saltfetre.—A limited business has been done in Bengal, privately business has been don

SALTPETRE.—A limited business has been done in Bengal, privately fine at 36s 6d; refraction 6\frac{3}{3} to 5\frac{3}{3} at 36s short prompt. 642 bag Bombay, by auction, were withdrawn: refraction 47\frac{3}{4} at 34s per cwt. COCHINEAL firm, and 1d to 2d per 1b dearer.

OTHER DEPARTMENT GOODS.—Cutch is firm, the last sale of good being at 26s per cwt. Gambier continues very firm, at 25a 6d to 26s per cwt on the spot. Safflower remains steady. Turmeric quiet.

METALS.—The reduction of the Bank rate and easiness of money be believed.

had little influence upon the markets at present, and a quiet tone pervades business. Considerable contracts have been made in spelter, the latest sales at 23l to 23l 10s, and 22l to 23l for forward deliveries.

64.

all kinds

English owever, Good Good og corn

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other descriptions have experienced little alteration to notice. Lead remains steady. The last sale of Scotch pig iron was at 59s 3d per un sach for mixed numbers. Manufactured iron is steady. Tin dull. Serita, 116t to 116t 10s per ton cash.

\*\*Manufactured iron is steady. Tin dull. Serita, 116t to 116t 10s per ton cash.

\*\*Manufactured iron is steady. Tin dull. Serita, 116t to 116t 10s per ton cash.

\*\*Manufactured iron the week are again usually heavy, all from the Est Indies, without, however, in any material degree influencing prices. Bendsy would command 60s 6d delivered. About 2,000 tons Calcutta, arrived, have been sold at 58s on Association terms, and some large Pana at 59s down to 54s 6d to 54s 9d, old terms, for ordinary. 2,000 querters Moorahank, August shipment, sold at 54s 6d per quarter, e. f. and i. to East coast.

OK.—There is an active home demand for linseed, and considerable

nd i. to East coast.

Os.—There is an active home demand for linseed, and considerable mutities have again been taken for America. The price on the spot as advanced to 364 per ton here, and 35/10s in Hull.

Tallow.—The market may be quoted steady. First sort Petersurg, Y.C., 40s 6d; April to June, 40s 9d to 41s; October to Decemen, 43s 6d to 44s per cwt.

8	PARTICULARS OF T	ALLOW	-Me	nday, Fe	bru	Mry 22.			
		casks. 1861.		easka. 1862.		1863,		nuske. 1864,	
	Smek this day	70,910	400	43,635	***	45,845	***	60,889	
	Dalivered last week		100	1,795	***	1,384		2,085	
	Ding from 1st June		***	96,952		63,796		57,161	
	Arrived last week	802		173	***	10	-	129	
	Ditto from 1st June	109,251		83,826		71,332		80,203	
	Price of Y C	59a 9d		46s 0d		44s 3d	940	40s 5d	
	Deta Town	60s 3d		48s 6d	000	46a 8d	449	43s 9d	

### POSTSCRIPT. FRIDAY NIGHT.

POSTSCRIPT. Friday Night.

Sugar.—The market closes firmly, and is 6d to 1s dearer than on Friday last. By auction, 388 casks 1,655 bags West India, and 3,585 bags Mauritius went off steadily. Week's business in West India 2,800 casks. A floating cargo of Mauritius has sold for the United Kingdom, No. 113, at 31s. 600 unclayed Manilla, afloat, at 23s. On the spot, 8,000 bags Mauritius and 5,000 bags Jaggery Madras; the latter at 35s for low quality. 5,000 bags clayed Manilla, at 41s 6d per cwt.

COFFEE.—225 casks 50 barrels 580 bags plantation Ceylon sold, and generally at higher prices. 22 casks 300 bags native, good, 69s 6d to 70s. 74 bales long berry Mocha withdrawn at 95s. 168 barrels and bags Jamaica, 63s to 67s 6d per cwt.

RICE.—3,964 bags pinky Madras chiefly sold at 10s, a few lots 10s 6d. 2019 bags cargo Fine Sold at 8s 6d per cwt, short prompt.

TEA.—1,665 packages of Indian growth sold with spirit, and generally at full prices.

Tally at full prices.
On.—550 casks Ceylon cocca-nut sold at 38s 6d to 40s 3d. 193 casks Cochin, at 42s to 44s. 437 casks Sydney, at 33s to 41s 6d. 341 casks palm part sold at 32s to 35s per cwt.

Tallow.—About 500 casks, by auction, went off without alteration

in price.

ADDITIONAL NOTICES.

REFINED SUGAR.—There has been rather more demand in the home market this week for most descriptions of goods, at about 6d advance. In Dutch crushed, several sales were made at the beginning of the week, of W and Z at 34s 2d, and B H, 35s, for forward delivery, since which they hold for higher prices.

which they hold for higher prices.

Dur From.—Currants continue dull, but anything at 24s 6d is eagerly bought by dealers; medium and fine neglected. Valentia raisins do not attract any attention; but Eleme, being scarce, are rather better. Sultanas have been without alteration for three months, but

eagerly bought by dealers; medium and fine neglected. Valentia ratins do not attract any attention; but Eleme, being scarce, are rather better. Salkanas have been without alteration for three months, but prices are moderate. The spring trade generally causes a revival in this article. Figs considerably higher.

COLONIAL WOOL.—The market remains firm. Arrivals for next sales, to commence 3rd March, are still small, only 40,000 bales.

Fiax.—Market very quiet.

Higher.—But little business done. Prices are unaltered.

COTRON.—Sales of cotton from Friday, 19th February, to Thursday, 25th February, inclusive:—300 bales Surat, at 20d to 204d for barely fair Broach; ditto, at 18d for very middling Compray and 18d for will for a 17½d for very middling Mangarole; ditto, at 18d for middling Compta; 90 bales Kurrachee, at 144 for middling fair, and 15½d for fully fair; 600 bales Timivelly, at 17½d for ordinary, 18½d for middling, 19½d to 19½d for middling fair, and 12½d for good fair; 40 bales China, at 20½d for fair; at 22d for fair, and 21½d for good fair; 40 bales China, at 20½d for fair; and 21½d for good fair; 40 bales China, at 20½d for fair, and 21½d for good—total, 2,335 bales. The demand for cotton during the past week has been limited, and the market dull, prices in most cases being 4d to ½d per bl lower. Yester-demand for cotton during the past week has been limited, and the market dull, prices in most cases being 4d to ½d per bl lower. Yester-demand for cotton during the past week has been limited, and the market dull, prices in most cases being 4d to ½d per bl lower. Yester-demand for cotton during the past week has been limited, and the market dull, prices in most cases being 4d to ½d per bl lower. Yester-demand for cotton during the past week has been limited, and the market dull, prices in most cases being 4d to ½d per bl lower. Yester-demand for cotton during the past week has been limited, and the market dull, prices in most cases being 4d to ½d per bl lower. Seles for arrival at 12d for for December, du

tion-4	PR	ESEN	T QUO	TATIO	NS.				
	Ordinar; per lb	y. 1	Middlin per lt	ıg.	Fair.		ood Fr		Good. per lb
Gamalau. 1 W.	d		d		d		d		d
Sawginned Dharwar	. 18	*****	22		234		24	-	
Suret-Broach	. 17	*****	182		224		28		284
Oomrawatty	. 17	*****	194	*****	224	*****	227	*****	284
APPROVEDED TAXABLE PARTY OF THE	1.7		181		221	*****	224		28
Mangarole	164	*****	174		21		214	500000	221
Compta	16		18		21		211	******	22
Macrae-Tinnevelly	174	*****	184		201		221		224 3
Northern and Western	19		20‡	*****	21	*****	214	0.004.00	22
Saleman	688	*****	***	-	21		22		***
			141		154		152		16
Bengal and Rangoon	141	*****	15		16	*****	164	*****	176
China management	1 100	*****	***	*****	194	*****	19	*****	

IMPORTS AND STOCK						
	Surat. bales.	balos.	bales.	b	hina.	Total.
Imperts, Jan. 1 to Feb. 25	10504 .	. 29000	4007	- 1	6406	59470
Stock, Feb. 26, 1864	14114	. 37078	. 7568	1	4998	70748
- 1843	18116	45182	17060	***	261	73589
Tobacco.—The market	has bee	n less acti	ve for A	mer	ican, wi	th the
exception of good and fir	ne spins	ning quali	ties, wh	ich	are bec	oming
scarce, Other growths ha						
changed.			3.35			

changed. The market trade is very large, consumption not appearing to be affected by the winter season—still so long as the stocks of wood are extremely heavy, the same low scale of prices must prevail. The gross importation of wood in the United Kingdom will be found at the end of the financial year (April 1864) to have exceeded the highest average of previous years by 15 or 16 per cent. This increase of supply will account for the greater quantities of wood now accumulated at the principal ports of the United Kingdom; and the possible contraction of the Baltic supply next year, and while the Germans are at war, is a matter of indifference, so much remaining in store for the prospective consumption of this country.

Leather and Hodes. The demand for leather has been fairly maintained during the past week, but the transactions have been chiefly confined to the following articles, light English butts (of which the supply is limited), English shoulders, bellies, both English and foreign, light common dressing hides, best kips, and calf-skins of light and middle weights. Prices are generally unaltered, but full quotations are realised for the articles enumerated above, especially for light English butts and foreign bellies.

		d
Town tallow	43	0
Fat by ditto	2	14
Yellow Russian	42	0
Melted stuff	31	6
Rough ditto	17	8
Greaves	15	
Good drogs	7	0

### METROPOLITAN CATTLE MARKET.

METROPOLITAN CATTLE MARKET.

THURSDAY, Feb. 25.—There was about an average supply of beasts on sale here to-day, but the quality of the stock was very middling. All the breeds moved off slowly, at Monday's currency. The best Scots sold at 5a, in some instances, at 5s 2d per 8 lbs. We were fairly supplied with sheep, and the inquiry for them was inactive, on former terms. The best Downs in the wool realised 6s; out of the wool 5s per 8 lbs. The few lambs on offer changed hands at 7s per 8 lbs. No change took place in the value of calves, and the veal trade was somewhat heavy. Prices ranged from 4s 2d to 5s 2d per 8 lbs. Pigs and milch cows moved off slowly, at late rates.

Per 8 lbs testaft the offsi.

For 5 the to sink the other.	
ad di ad ad	1
Coarse and inferior beasts 3 8 to 4 0 Prime Southdown sheep 5 10 to 6 0	
Second quality sitto 4 2 4 4 Large course caives 4 2 4 8	j.
Prime large oxen 4 6 4 8 Prime small ditto 4 10 5 2	ž.
Prime Scots, &c 4 10 5 0 Large hogs 3 6 4 0	ð.
Coarse and inferior sheep 4 0 4 6 Small porkers 4 2 4 6	Š.
Second quality ditto 4 8 5 2 Suckling calveseach 20 0 26 4	4
Prime coarse-woolled do., 5 4 5 8 Quarter old store pigs 20 0 26	è
Total Supply—Beasts, 982; cows, 130; sheep, 4,300; calves, 202; pigs, 310. Foreign Supply—Beasts, 350; sheep and lambs, 890; calves, 174.	
Second quality ditto 4 8 5 2 Suckling calvesesch 20 0 26 6 Prime coarse-woolled do. 5 4 5 8 Quarter old store pigs 20 0 26 6 Total Supply—Beasts, 982; cows, 130; sheep, 4,300; calves, 202; pigs, 310.	

COAL MARKET.
FRIDAY, Feb. 26.—Haswell 19a—Tees 18s 6d.—South Kelloe 18s—Cassop 18s—Kelloe 18s 3d.—Harton 16s 6d.—Buddle's Hartley 15s—Bebside Hartley 15s—Davidson's Hartley 15s—Heugh Hali 18s. 53 ships at market.

LIVERPOOL MARKETS.
WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, Feb. 26.—There has been an improved demand this week and transactions have been to a very fair extent chiefly for home consumption at very steady rates.

CORN.

(FROM OUR OWN CORRESPONDENT.)
FRIDAY, Feb. 26.—Market continues in the same dull state as of late, and prices of most articles are slightly easier. Wheat ld lower. Indian corn 3d lower. Flour unchanged; prices nominal.

## The Gazette.

TURSDAY, Feb. 23. BANKRUPTCY ANNULLED.

BANKRUPTCY ANNULLED.

R. Brown, Bradford, coal merchant.

BANKRUPTS.

G. Hart, Oxford street, auctioneer—J. E. Creevy, Victoria grange, Stoke Newington, painter—B. J. Ladd, Queen's road, Spa road, Bermondsey, baker—C. Hunt, Bernard street, Primrose hill, and Leicester square, commission agent—J. W. Seex, Leader street, Chelsea, china dealer—A. Downton, Pentonville road, cheesemonger—B. Weall, Paddington green—A. Heymeson, Oxford market, Oxford street, tailor—H. N. North, late of Hare court, Leather lane, retailer of beer—G. T. C. Dicey, late of Pancras square, journeyman plate printer—C. Sullivan, late of King atreet, Poplar—C. Wiblin, jun, Oxford, butcher—F. J. Sleep, Hornsey road, Holloway, builder—F. Katzenstein, Queen street, Soho square, licenagd victualler—G. Falconer, Sophia terrace, Basing road, Peckham, nurseryman—C. S. Large, Pomono place, Parsons green,

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coachmaker's foreman—A. C. Dicey, late of Dyer's buildings, Holborn, schoolmistress—J. Gaskell, Thornhaugh, farmer—S. Handford, Grenville street, Somers town, marine store dealer—W. J. Jenkins, Boncharch, Isle of Wight, baker—W. Harris, High street, Shoreditch, baker—A. S. Burne, Mount street, Grosvenor square, clerk—L. Langmead, South street, Rye lane, Peckham, bootmaker—M. Coe, Dove court, Old Jewry, general shopkeeper—A. D. Kidd, Wood street, City, and Beaufort terrace, Edgeware road, straw bonnet manufacturer—W. Hastings, late of Old Kent road, carpenter—W. Jordan, late of Cannon street West, and Royal Avenue terrace, Chelsea, coal merchant—J. Cash, late of Headstone drive, Harrow, builder—H. Pask, late of Aldenham terrace, Old St Pancras road, painter—J. Standing, late of Kent street, Southwark, wood dealer—D. Picken, Nowmarket, coal merchant—J. Few, Queen street, Charles street, Hackney road, beershop keeper—D. Faulkner, Abingdon, butcher—T. W. Sawyer, Kenton road, South Hackney, baker—T. Kitchen, sen, Willow walk, Curtain road, Shoreditch—J. Bellion, Prebend street, Islington, journeyman watchmaker—N. Levy and J. Thackrah, Artillery street, Bishopsgate, wholesale clothiers—T. Walton, jun., late of Liverpool, cattle dealer—J. Baggott, late of Moxley—J. Jenks, Ellesmere, veterinary surgeon—S. Combes, Birmingham, draper—The Rev. J. M. Maxfield, Norwell, clerk—H. Francis, late of Lianfihangel Abercowen, commission agent—R. A. Denny, late of Cheltenham—J. Lewis, late of Carmarthen—I. Reynolds, Liantwit, farmer—R. Brimacombe, Frithelstock, yeoman—J. Dixon, Morley, cloth manufacturer—G. A. Walker, Liverpool, cart owner—F. W. Edmonds, Everton, cooper—P. MEyrinney, late of Liverpool, whelly hight—H. L. Maw late of Liverpool, landed proprietor—M. Murrow, Bootle, milliner—E. Ellis, Garth, shipbuilder—W. Carr, late of Cartmel, butcher—J. Bowden, late of Manchester, wood turner—E. Hoyle, Oldham, carrier—J. Nightingale, Macclesfield, silk manufacturer—T. Fowler, Salford, common brewer—H. Bainton, late of Handsworth, p mouth, a sapper in the 20th company Royal Engineers.—J. W. Isherwood, Salford.—W. Kenworthy, Manchester, warehouseman.—W. Wood, Lofthouse, saddler.—W. Buckler, Leicester, journeyman me hanie.—J. Methley, Hoyland, licensed victualler.—H. Smith, Swedling, farrier.—T Brookes, Halesowen, machinist.—G. Brown, West Bromwich, retail ley, Hoyland, licensed victualler—H. Smith, Sweding, farrier—T. Brookes, Halesowen, machinist—G. Brown, West Bromwich, retail brewer—J. Wilkes, Wolverhampton, grocer—S. Swan, Oldham, grocer's assistant—J. Morris, Crickhowell, innkeeper—D. Jones, Llanguicke, bootmaker—J. Ellison and T. Hallam, Hareholme, millwrights—E. Morris, Chester—J. Knight, Fortuneswell, tailor—W. Blagbrough, Halifax, mechanic—E. Powell, Mold, mason—C. Thomas, Portsea, builder—C. Adams, Eastbourne—W. Lamb, late of Brighton—F. Mycock, Ipstones, grocer—N. Murphy, Whitehaven, labourer—J. Freeman, Danbury, common carrier—R. Vivian, St Breoch, mine agent—J. Birch, Bloxwich, blacksmith—R. Walker, Bolton-by-Bolland, farmer.

## GAZETTE OF LAST NIGHT.

BANKRUPTS.
M. A. Montin, Kingsland, clerk—B. B. Goring, Walworth, wine mer-

chant—W. A. Freston, Coleman street—C. R. Crouch, Camden town—G. W. Brooks, Lower Whitecross street, iron founder—G. R. Rossey, Camberwell, commercial traveller—R. C. Preston, Pimlico—G. Burn's Romford, grocer—F. T. Cowley, Lower Thames street, merchast—J. Solomons, St. George's-in-the-East, clothier's assistant—J. Dawes, Maidstone, shoemaker—A. Soar, Bromley, upholsterer—H. E. Ogdva, Greenwich—J. Marson, Kornington, harness maker—B. Bluadal Lambeth—J. H. W. Heck, Murray street—J. Woods, Southwark, vegatable dealer—J. M-Millan, Islington, warehousenam—T. Hatch and Q. W. Hatch, Great Hford, farmers—J. Bowles, Wilson street, harness makes—S. Green, Hadleigh, grocer—J. Hinks, Bald win's gardens, coal dealer—R. Wright, Whittlesea White Fen, farmer—C. Eaton, jun., Islington, Leather dealer—W. A. Bowditch, Frederick street, grocer—R. Burges, Bermondsey—M. A. King, Oxford street—T. Hardiman, Hackney road, plumber—J. W. Kerin, Dalston—T. C. Gurdon, New North road, time keeper—G. A. Smith, Wandsworth road, artist—E. Baker, Brompton, millman—C. P. Butterfield, Brentwood, butcher—A. Hovell, Clerken, well—D. Crfield, Spitafields, manufacturing chemist—F. Richardes, Pimlico, ahip broker—W. Brown, Upper Hyde Park gardens, butter—S. Poletti, Lambeth, steamboat superintendent—T. Abel and R. T. Smith, Battersea, timber merchants—F. P. F. Strousberg, Jermy street—J. Bryson, Canterbury, butcher—M. Ward, Hammersmit, schoolmistress—J. Heap, Stamford street, boarding house kesper—J. Baldwin, Bethnal green road, stonemason—J. Busmer, Chelsee, baker—J. Bladwin, Bethnal green road, stonemason—J. Busmer, Chelsee, baker—J. Pope, Devizes, draper—H. Goodwin, Twyning, clark—J. Hongs, Green—J. Wordsworth, Nother Hoyland, boile maker—B. Hanson, Swallows & Arge, farmer—T.

### Traffic Beturns. Official Bailway

Amount	Average	Div	idend per ce	unt.	Hame of Railways Week			Merchandise	1	Traffi		Miles	
per last Report.	per mile.	Year 1861,	Year 1862.	First half 1863,	ion		Passengers, parcels, &c.	minerals, cattle, &c.	Total Receipts.	week 1863	per week.	1884	100
£	£	£ s d	£sd	£ s d		1864	£ a d	£ a d	£ a d	£	£		
1,392,668	10,240	4 10 0	5 0 0	2 0 0	Belfast and Northern Counties	Feb. 19	812 16 6	925 14 5	1738 10 11	1729	12	136	186
410,000	14,643	9 10 0	9 10 0	4 15 0	Blyth and Tyne	18		1162 0 0	1331 0 0	1458		28	2
3,931,519	82,492	4 12 6	4 0 0	2 0 0	Bristol and Exeter			2359 18 8	5219 12 9	5287	43	121	12
9,749,338	41,664	5 5 0	5 10 0	2 12 6	Caledonian	21		12648 19 6	16771 0 10			245	23
1,918,894	10,379	000	900	***		Jan. 28		1406 0 0	3376 0 0			189	1
1,100,000	17,460	5 0 0	5 0 0	2 5 0	Dublin and Drogheda	Feb. 21	881 9 6	598 17 2	1475 6 8	1550		75	
1,077,106	17,097	4 5 0	4 5 3	2 0 0	Dublin and Belfast Junction	3.4	786 0 0	449 0 0	1237 0 0	1258		63	1
		5 0 0	5 0 0	2 10 0	East Indian-Bengal	Nov.	8 6259 0 0	6782 0 0	13041 0 0		21	6082	3
9,190,969	19,518	5 0 0	5 0 0	2 10 0	Do. North-West Provinces		8 2462 0 0	3180 0 0	5642 0 0	3488	17	3281	2
5,624,374	14,634	***		***		Jan. 30	5021 12 3	14677 16 7	19699 9 0	19259	17	1030	10
0,619,602	31.100	2 6 3	2 5 0	0 12 6		Feb. 2	1 10685 12 4	16208 16 9	26894 9 1	25708	40	663	6
0.017.110	18,608	5 0 0	5 0 0	2 10 0		Dec. 2		7119 0 0	10974 0 U	7226	19	5884	4
4,99*,265	42,738	5 15 0	6 10 0	2 2 6		Feb. 2	1		30291 0 0	25564	85	358	18
1,463,463	25,233	7 5 0	7 0 0	3 10 0	Great North of Scotland	1		892 12 0	1441 11 0	1710	24	58	n
8,490,501	15,507	5 0 0	5 0 0	2 2 6	Great Southern & Western (Irish)			2859 3 3	7053 10 8	7234		3731	11
3,972,630	41,641	2 12 6	1 15 0	1 0 0		0	1 22459 5 0	31008 16 9	53468 1 9			10564	110
5,036,790	14,600	1 10 0	2 0 0			Jan. 2		37000 70 9	14080 0 0	13020		345	I
0.802,800	50,131	5 5 0	3 17 6	2 2 6	Lancashire and Yorkshire		1 12613 0 0	22847 0 0	34920 0 0		86	402	48
8,000,000	40,000	4 5 0	4 2 6	2 2 6	London & Nerth-Western, &c.		1 35347 0 0	53482 0 0	88829 0 0				1
2,091,887	364,116	3 2 6	3 10 0	1 15 0	London and Blackwall		1 1404 0 0	213 0 0	1617 0 0			59	46
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southd Ex.			220 0 0	984 0 0	1022		45	41
1.171.601	42,640	6 0 0	6 0 0					4750 0 0	13897 0 0			2471	13
4.655.647	32,574	4 15 0	5 0 0		London, Brighton & South Coast		2		16953 0 0			4501	
3,805,035	52,707		1		London and South-Western	1 1		822 0 0	3540 0 0			724	1
12,461,004	\$2,138	1 0 0	000	000	London, Chatham, and Dover							239	13
1.478,748	392,996		-000	0.00	Manches. Sheffld, & Lincolnshire	0		-	0010 00 0	2258		39	æ
22,708,052		6 12 6	0 0 0	2 10 0	Metropolitan	1 -		*************	41604 0 0			641	1
3,550,000	35,426		5 0 0	2 17 6	Widland		4	2127 12 7				259	
917,728	13,706			2 5 0	Midland Gt Western (Irish)		9 1794 16 4		2000	1636		714	Æ
9,758,608	12,835	5 10 0	5 5 0	2 5 0	Monklands	. 2			1623 0 1	10808		414	١.
0,100,000	23,571	3 0 0	0 17 6	9 12 6	North British	. 2	1 3807 0 9	7640 0 0	11447 0 0	10904	20	SYR	4
0,762,000	00 000	5 2 6	4 12 6	2 2 6	Vorth-Eastern -Berwick	1 -	-		*****	4000	47	1095	1
10,762,000	28,093	4 10 0	3 35 0	1 10 0	Do. York	1	3	*********	51922 0 0	47814	4.6	1000	1
1.765,574		2 1€ 8	2 6 4	0 18 9	Do. Leeds J							9	4
	196,175	8 5 0	B 10 0	3 0 0	North London		1					254	4
6,467,829	21,448	3 5 0	3 5 0	1 15 0	North Staffordshire	- 1		*************					
2,665,856	29,289	6 2 6	5 12 6	2 17 6	Soettish Central		1 1378 12 7	3089 15 1	4468 7 8	4207		91	1
18,464,170	25,030	1 0 0	0 18 9	0 8 9	scottish North-Eastern		3		4950 0 0	4740		138	1
4,884,042	48,641	4 11 8	5 2 6	2 5 0	south-Eastern		3 10351 0 0	5412 0 0	15763 0 0	1701		306	
2,752,485	26,456	1 7 6	1 7 0	0 9 0	South Devon		1 1899 7 11	1075 1# 8	2975 1 7			754	1
1.508,365	27,334	8 10 0	9 0 0	4 10 0	faff Vale	1			5800 0 0	518		37	d
1,301,237	20,174	5 5 0	5 0 0	2 10 0	Ulster	1	4 1144 0 0	1245 0 0	2389 0 0			105	
1,240,854	27.735	2 5 0	3 10 0	1 12 8	Vale of Neath	. 1		2107 0 0	2417 0 0	1813		448	1
1,276,027	16,571	1 14 0	1 5 0	0 10 0	Waterford and Limerick		2 597 0 0	562 0 0	1169 0 0	108	15	73	

Feb. 27, 1864.	
COMMERCIAL TIMES  The prices in the following list are maily revised every Friday aftersoon, by a cament house in cach department-	1
LOWDON, FRIDAY EVENUME.  And I per cent. to duties on peoper selectances, and \$\frac{1}{2}\$ per cent. on wines then tary free \$\frac{1}{2}\$ and \$\frac{1}{2}\$ per cent. on wines then tary free \$\frac{1}{2}\$ and \$\frac{1}{2}\$ on \$0.00 to the tary free \$\frac{1}{2}\$ of \$0.00 to the tary f	1
Dacos duty 1d per 1b	-
Define carry 3d per lb	1
Domingo   G2   O   71   O	
Argol, Bologna	
Mexican	
Galiba	
Regrs	
Chesawrs, daty 7s per cwt   Fairs, new	
Fruns, duty 7s per cwt Fruns, bottled	
Muscatel	
large box	
Massisa	
# Pirebs, clean, par ton 39 10 42 0 catalate	

n townn town

THE EC	ONOMIST.
Mides-Ox and Cow, plb d s d	Saltpetre. s d s d
Do & H. Grande, saltd 0 44 0 6	Bombay and Sciude 33 0 86 0
dryasited	English, renned
Drysalted Mauritius 0 5 0 5 Rio, dry Rio Grande 0 7 0 94	Caraway per cwt 30 0 34 0
West Coast hides 0 61 0 72 Cape, suited 0 3 0 51	Clover, redper qr 60 0 70 0
Australian 0 24 0 44 New York 0 4 0 41	White
East India	English
S America Horse, p hide 5 0 11 0 German	White sessessing of to to
Bengal DOF IP 1 0 7 11	Silk duty free a d a d
Ouds	Surdahper 1b 20 0 21 0 Cossimburar 14 6 19 0
Manilla 1 3 5 0	Gonates
Crop hides 30 to 45 lb 0 11 1 5	Bealeah, &c
do 50 65 1 4 1 10 English Butts 16 24 1 2 2 2 do 28 86 1 4 2 7	Canton 13 6 20 6
Foreign Butts 16 25 1 0 1 11	Thrown
Calf Skins 28 35 1 6 2 4	Bologne 0 0 0 0
do 40 60 1 5 2 4 do 80 100 1 3 1 9 Dressing Hides 0 11 1 8	Trento 24 0 25 6
Shaved do 1 0 1 4	ORGANIENES
Horse Hides, English 0 10 1 2 do Spanish, per hide 6 0 17 0 Kips, Petersburg, per lb 1 2 1 9	Do 24-28 30 0 32 0
do East India 0 6 1 11	Do. 22-24 29 0 31 0
Sheating, bolts, &c116 0 120 0	Do 98,39 0 0 0 0
Old	TRAMS-Milan, 22-24 27 6 29 0 Dc. 24-28 27 6 29 0 BRUTIAS-Short real 0 0 0 0
Best select	Long do 0 0 0 0
Bars, &c., British 8 10 9 0 Nail rods 9 15 10 10	Patent do
H0008 11 10 12 0	Spices, in bond-Parras, duty 6d
Sheets	Eastern
Rails 7 15 8 5 Pig, No 1, Clyde 3 4 3 7	PIMENTO, duty free
Swedish	mid and goodper lb 0 22 0 23 Ginkamon, duty free Gegion, 1, 2, 3
ehoet	Malabar & Tellichery 0 9 1 1 Cassia Lighma, duty
white do	freeper ewt 85 0 93 0 CLOVES, duty free
Spanish plg	Ambeyna and Ben- coolenper lb 0 41 1 5
in faggots	Bourbon and Zansibar 0 3 0 42
English blocks, p ton 116 0 0 0	East India com. p cwt 38 0 43 0  Do. Cochin and
bars in barrels117 0 0 0 Refined122 0 0 0	African
Straits	Mace, duty free per lb 0 10 3 0
Charcoal, I C	Spirits Rum duty 10s 2d per gal. Jamaica, per gal, bond 15 to 25 O P
COMO. 1 Commences 26 6 27 6	80 to 30 - mm 2 0 0 0
#folasses duty 5s.  British, W.Iper cwt 18 6 20 0  Foreign	fine marks 4 6 5 0
Cita-Fish	Demorara, proof 1 9 1 10 Leeward Island — 1 7 1 8 East India — 1 6 1 7
Sperm per tun 75 0 75 10 Head matter 72 0 73 0	Brandy, duty 10s 5d p gal
Seal, pale	Vintage of 1863 6 6 6 7
Cod 51 0 0 0 East India 39 0 40 0	in hhds 1850 9 2 9 4
Sicily 55 0 56 0	Fine 2 4 2 6
Paim	Corn spirits, of duty paid II 10 0 0
Rapesced, pale (foreign) 41 10 42 0 Linsced	Spirits f.o.b. Exportation 1 6 1 10 Mait spirits, duty paid 12 6 13 6 Sugar—duty, Refined, 18s 4d; white
St Petersbg Morshank 56 0 0 0 1	equal to brown, 12s 8d; molasses, 5s 0d
Do cake (English) p ton 9/15a 0/ 02 Do Foreign 8 15 9 15	Britishplantation, yellow 30 6 34 6
Petroleum—per tun.	Mauritius, yellow 29 6 34 6
Crade Pennsylvania 16 10 0 0 Crude Canadian 0 0 0 0 Refined	Bengal,crys.,good yellow
Provisions—Duty free	and white
Carlow	ord to fine brown 20 6 25 6 Penung, grey and white 32 6 33 0
Limerick	brown and yellow 20 6 32 0
American new 98 0 0 0 1	brown and soft yellow 22 6 25 0
Bacon, singed-Waterf, 66 0 67 0	Stem and China white 30 6 93 0
Hams-York100 0 108 0	Manilla, clayed
Lard-Wateriord & Li- merick bladder 60 0 66 0	Java, grey and white 33 0 35 0
Cork and Rolfast do. 6 0 6 0	Havans, white
American & Canadian 3 0 0 0	Bahia, gray and white 28 6 32 0 brown
Pork—Amer. & Can. p.b 90 0 0 0 0 Beef—Amer. & Can. p te 98 0 112 0 Cheese—Edam	Parnam&Paraiba, white 29 0 82 6
140000	For Mus. lowtofine grocy 30 6 34 6
American 42 0 56 0	REFIRED-For consumption
	19 to 14 lb lowers 54 0 55 0 1
Bengal, yellow & white 8 3 14 0	Lumps, 45 lb
Java and Manilla 10 0 21 0	Piaces 40 0 48 0 1
Poarlpar cwt 18 0 24 0	Bastards 28 0 87 0 Traccio 16 0 21 0

		-	27	3	
d	SUGAR-Ray. continued		d		d
	For export, free on board,	43	0	44	
	6 lb loaves	40	0	41 40	6
	Titlers, 22 to 28 lb	87	0	87	6
	Crushed	37	0		0
	Bastards	16	0	20	0
1	Dutch, refined, f. c. b. in B	olla 41	be 0	0	0
	10 lb do	40	6	0	0
	Superfine crushed No. 1, crushed No. 2	34	0	35	0
	Sto 10 lb loaves	39	6	p. 40	0
	Tallow -Duty free	32	0	35	6
-	St Petersburg, 1st Y C	40		0	0
	Archangel	22 25	6	22	0
	Congou, low bd	0	8	0	84
	ra. str. a.d str. bk. lf. fine and Pakoe kinds	1	91	1	2
	Southong Pekoe kinds Pekoe, flowery	1	0	2	10
	Orange	0		1	0
	Scented Caper	0	8	2	6
	Hyson	1	4	3	2
	wid to fine	u	8	3	6
	Canton&Twankaykds	1	8 4 9	3 1	8 7
	Imperial	1	4	1	9
	Timber-Dutyla-Timber &HewnWood-Dantzie		9		
	Riga fir	70	0	80 75	0
1	Canada red pine	70	0	56 95	6
1	- yellowpine,large	60	0	60	0
1	M. Bruswk & Can Bd. pine Quebec sak	70	0	80 50	0
1	African oak1	40	0 2	80	0
1	African oak	70	0 1	105	0
	Norway, Petersby stand&	10	0	13	10
1	Swedish	12	10	11	0
1	Canada lat pine	-	15	10 1	10
1	- 200	11	0	12 1	0
	Steven duty le per load	148		30.	
1	Baltic, per mille£2	60	0	62	0
1	Tobacco dy 3s p 11 & 5pct Maryland, per 1b, bond		6 2	0	9 2
1	Virginia leaf		10 7	2	0
	Kentucky leaf	1 2	1 0	1	5
1	Regroheaddy4sor4s6d Columbiau   f.dy3s&5pc		8	2	2
1	— cigars, bd duty 5+		0	22	0
1	Turpentine—Per cwt. American Spirits, wth cks	86	0	0 78	0
1	Pouch	73	0	0	0
	Wool—English.—Per pac Fleeces So. Down hogs £:				
1	Half-bred bogs	23	0	24 28 1	000
	S. Dwn ewes & wthrs Leicester do Sorts—Clothing, pickick	21 1	0 01	22 1	0
-				22 21 20	0
1		19	0	18 1 23 1	0
I	Picklock	21	0	21 1	0
	Hog matching Picklock matching	24 1	0	28 1 21	0
	Super do Colonial—				
l	Sydney—Lamba	1	3	2	6
	Unwashed Locks and pieces	0	8	1	2 8
	Slipe and skin Port Philip—Lambe	1	3	2 .	7 4
	Scoured, &c	0	8	1	8 8
	Looks and pieces	1	0 2	1 1	8
	S, Australian—Lumbs Scoured, &c Unwashed	1	3	1	0
1	Locks and pieces	1	2 3	2	4
	Scoured Arc.	0	8	11	
	Locks and pieces	1	1	1 2	0 .
	Lambs	1	0	1 1	
	Unwashed	0	7	0 11	
	Wino duty 1s and 2s 6d per Portper pipe 2	6	<b>8</b> 1 12	4 1	
	Claret	6 6		0 0	- 11
I	Madeira		10		

Re

### STATEMENT

rts, Exports, and Home Consumption of the following articles in the Steeming Feb. 20, 1864, showing the Steem on Feb. 20, compared with the seponding period of 1862.

FOR THE PORT OF LONDON.

FOR THE PORT OF LONDON.

The head Home Consumption. tation are included u

## East and West Indian Produce, &c.

p.u. 1	Imported.		Expo	Exported.		Home Consump.		Stock.	
British Plantation.	1863 tons	1864 tons	1863   tune	1864 tons	1868	1864 tons	1868 tons	1864 tons	
West India	5037	8274	51	GS .	tons 16546	11919	6976	7264	
Mauritius	10269	4151	315	112	4491	3419	9868	18273	
Bengal & Pg.	582	345	81	32	1912	531	3825	1429	
Madrus	1959	1835	49	97	1449	1269	4416	5795	
Total B.P.	17847	14605	496	309	23898	17188	25287	27781	
Siam, &c	2554	2422		1154	705	1220	11877	21792	
Cuba & Hav.	1332	1198	151	660	3138	1963	12592	12926	
Brazil	741	431	022	64	900	1387	3524	1886	
P. Rico, &c.	461	6	1	97	2097	2056	3640	5400	
TotalFrgn	5068	4057	152	975	6840	6625	31138	4200	
Grand Total.	22935	18662	048	1284	30738	23763	56420	6978	

### PRICE OF SUGARS.

heaverageprices of Brown or Muscovado Sugar, exclusive of the duties.

..... No return

From British Possessione in America ... Mauritius ... East Indies.
The average price of the above is ndies ....

	Imported.		Exported.		Home Consump.		Steck.	
WestIndia Foreign	1863 tons 964 202	1864 tons 985 146	1968 tons 388 111	1864 tons 286 1	1863 tons 311 202	1864 tons 315 93	1863 tows 2296 889	1864 tops 2187 699
Total	1166	1081	449	287	513	408	3195	2886
MELADO	65				1	108	370	243

	Imported.		Exported and delivered to Vat.		Home Co	msump.	Stock.	
West India East India Foreign	gris 207045 42845 108820	gala 342765 32400 39556	27900	gals 177855 27810 18675	gals 281025 5590 1395	gala 343035 720 10665	gals 1965240 113985 247275	
Vattel	264150	205740			17595	21015	572040	530190
Total	616860	620460	483435	409965	805605	375455	2808540	3101980
			coco	A -Cwts				

### 1134 B. Plantation 23784 27077 Total

48 2765	31 (	25 [	32 (	80 1			
9785			04	53	44	125	255
	3136	1278	2364	1552	1889	3453	5218
175	298	277	393	395	385	1739	159
603	84	224	95				594
667	1157	760					200
64	42	96	26	198	112	628	466
4322	4748	2660	3251	2867	2530	7690	1012
tons	tons	tons	tons	tons	tons	tons	tons
6866	14650	***	***	10088	7246	60868	5334
	603 667 64 4322	603 84 667 1157 64 42 4322 4748	603 84 224 667 1157 760 64 42 96 4322 4748 2660 lone tone tone	603 84 224 205 667 1157 760 341 64 42 96 26 4832 4748 2660 3251	603 54 224 295 121 667 1157 760 341 83 64 42 96 26 198 4822 4748 2660 3251 2867 tons tons tons tons tons	603         84         224         395         121         157           667         1157         760         341         53         43           64         42         96         26         193         112           4822         4748         2660         3251         2367         2530           tons         tons         tons         tons         tons         tons	603         84         224         235         121         157         878           667         1157         760         341         83         43         858           64         42         96         26         193         112         685           4822         4748         2660         3251         2267         2530         7690           tons         tons         tons         tons         tons         tons         tons

			PE	PPER.				
White	tons 106 1048	tons 86 990	tons 13 702	tons 9 251	*tons 88 278	tons 87 287	tons 607 2781	3802
DO. WIId CAS. LIG CINNAMON	pkgs 878 724 2602	286 286 2800 2236	pkgs	pkgs	pkgs 297 530 2269	1846 1847	9kgs 3572 525 4869 3228	98gs 2936 518 8437 1488
		-	-			-	-	-

## RAW MATERIALS, DYESTUFFS, &c

COCHNEAL	serons 4166	serons 2184	serons	seroms	2800	serons 2189	10176	7472
LAC DYE	chests 729	chests 457	chests	chests	chests 621	chests 784	chesta 5614	sheet 567:
LOGWOOD FUSTIC	tons 1255 352	tons 972 170	tons	tons	tons 1154 162	tons 855 175	tons 3490 509	tons 498 30

	(NDIGO.										
Bartindia	chests 1420			chests	chests 1614	Sage	chests 18514	198			
Spanish	88F0018 3461			SETUDS:	serons 399		serona 4042				

- 1			SALT	PETRE	4			
Mitrate of	tons	tons	tons	tons	tons	tons	tons	lons
Prass	4188	2254	***	200	2941	1939	5756	7475
	_	-		_	-	-	-	-
Mitrate of	367				504	742	1000	944

Sec. 1.	901	***	CO	TTON.	1 seems	132	1000	294
American Brazi E. India, dec. Livrigios, at kinos	156 50845 164701	58751 176782	SS190	bales	bales 17 61 45911	bales 60 86 26256	52663 415360	110 50 63171 246720
Total	224700	230701	35100	40010	164500	199744	468267	81006

## The Railway Monitor.

### RAILWAY CALLS FOR FEBRUARY

ite.	,	Ah		_	mh-ma	-	-	-				
			aid			(	all			Number f Shares		
		£	8	d		£		d		- womitte	- 4	-
5	***	de			000	2	10	0	***	70,000		175,000
3		de	pos	it		2	0	0			000	100,000
8					***	2	0	0	200	50,000	***	200,000 100,000
				0	***	5	0	0				128 Blo 87,300
												12,000
1	***	15	0	0	***	5	0	0	***	1,250	***	5,590
***	***		****	10009	*****	****	****		00000	0422002000000	10000	878,78
2 A C C C C C C C C C C C C C C C C C C	2 3 8 8 2 7 1	2 8 7 1	2 de 3 de 8 8 2 2 7 5 1 3 1 15	2 depos 3 depos 3 8 0 2 2 0 7 5 0 1 3 0 1 15 0	3 deposit 8 8 0 0 2 2 0 0 7 5 0 0 1 3 0 0	2 deposit 8 deposit 8 8 0 0 2 2 0 0 7 5 0 0 1 3 0 0 1 15 0 0	2 deposit 2 3 deposit 2 8 8 0 0 2 2 2 0 0 1 7 5 0 0 5 1 3 0 0 2 1 15 0 0 5	2 deposit 2 0 3 deposit 2 0 8 8 0 0 2 0 7 5 0 0 5 0 1 3 0 0 2 0 1 15 0 0 5 0	2 deposit 2 0 0 3 deposit 2 0 0 8 deposit 2 0 0 7 8 0 0 2 0 0 7 5 0 0 5 0 0 1 3 0 0 2 0 0 1 15 0 0 5 0 0	2 deposit 2 0 0 3 deposit 2 0 0 3 deposit 2 0 0 3	2 deposit 2 0 6	2 deposit 2 0 0

## EPITOME OF RAILWAY NEWS.

Traffic Returns.—The traffic receipts of railways in the Juisel Kingdom amounted, for the week ending the 13th of February, m 11,161 miles, to 535,706l, and for the corresponding week of last year, on 10,738 miles, to 499,416l, showing an increase of 403 miles, and of 36,290l in the receipts. The gross receipts on the 14 leading railways amounted, in the aggregate, on 7,721 miles, to 427,946l, and for the corresponding week of 1863, on 7,543 miles, to 399,035l, showing an increase of 178 miles, and 28,908l in the receipts.

## RAILWAY AND MINING SHARE MARKETS. LONDON.

MONDAY, Feb. 22.—In the share market to-day, little more than a nominal amount of business was done. In most of the descriptions there were variations in both directions of the closing quotations, but they were such as nearly to balance each other. In English railway, Lancashire and Yorkshire recovered 1, North-Western \( \frac{1}{2} \), and draw Western and Midland \( \frac{1}{2} \) each, (Metropolitan advanced \( \frac{1}{2} \), and Brighton declined 1, Great Western, (West Midland, Oxford), and South-Western \( \frac{1}{2} \) each, Great Northern (A stock) a further \( \frac{1}{2} \), and South-Eastern a further \( \frac{1}{2} \). In American, Virginia (6 per cent.) recovered 2; and Erie (paid up shares) relapsed 1. In British mines, New Seton advanced 10, Great Wheal Vor and North Roskear \( \frac{1}{2} \) each, West Chiverton further 6, and Chiverton a further \( \frac{1}{2} \). East Caradon relapsed \( \frac{1}{2} \), and East Bassett declined 4, South Wheal Frances \( 2\frac{1}{2} \); (Clifford Amalgamatd 1\( \frac{1}{2} \), Hingston Downs and Tin Crotize each, and East Carn Brea, East Wheal Russell, and Wheal Union each. In foreign mines, Copiapo improved \( \frac{1}{2} \), and Panulcillo Copper \( \frac{1}{2} \). The share market was dull to-day, and English

Tussbar, Feb. 23.—The share market was dull to-day, and English railways and British mines showed a disposition to weakness at the close, but the other descriptions remained with no material change of tone. Of the English lines, Metropolitan further improved 1; Great Western and Lancashire and Yorkshire relapsed \( \frac{1}{2}\) each, Great Northern and Chatham declined 1 each, and Caledonian and Great Eastern \( \frac{1}{2}\) each. In colonial, no movement occurred in the closing prices. In foreign, San Paulo (paid up) advanced \( \frac{1}{2}\); and Great Luxembourg and West Flanders declined \( \frac{1}{2}\) each. In British mines, Prosper improved \( \frac{1}{2}\), first Wheal Vor a further \( \frac{1}{2}\), and West Chiverton further 5; New Soton relapsed 5, and Devon Great Consols declined 5, Wheal Buller \( \frac{1}{2}\), and East Caradon and East Bassott further 2 and 1 respectively. In foreign mines, Linares improved \( \frac{1}{2}\), and Copiapo a further \( \frac{1}{2}\); and Cobre Copper receded 1.

mines, Linares improved \( \frac{1}{4}\), and Copiapo a further \( \frac{1}{2}\); and Cobre Copper receded I.

Wednesday, Feb. 24.—In the share market to-day, the vurision from yesterday's closing quotations showed an improved tendency in English, colonial, and foreign railways and miscellaneous, and a weaker disposition in the banks, the other descriptions closing without material alteration. Of the English lines, Caledonian recovered \( \frac{1}{2}\); Great Northern (A stock) and Manchester, Sheffield, &c., improved \( \frac{1}{2}\) each; and Metropolitan (of which the balance of the amount lately held by the Great Western Railway has now been disposed of), further \( \frac{1}{2}\); and Great Western Railway has now been disposed of), further \( \frac{1}{2}\); and Dock and Maduas (4\frac{3}{2}\) per cont.) advanced \( 1\) each; East Indian, Great Indian Peninsula, Great Southern of India, and Punjab, \( \frac{1}{2}\) each, and Indian Peninsula, Great Southern of India, and Punjab, \( \frac{1}{2}\) each, and Indian Peninsula, Great Southern of India, and Punjab, \( \frac{1}{2}\) each, and Indian Peninsula, Great Southern of India, and Punjab, \( \frac{1}{2}\) each, and Indian Peninsula, Great Southern of India, and Punjab, \( \frac{1}{2}\) each, and Indian Peninsula, Great Southern of India, and Punjab, \( \frac{1}{2}\) each, and Indian Peninsula, Great Southern of India, and Punjab, \( \frac{1}{2}\) each, and Indian Peninsula, Great Southern of Landau Wheal Buller further \( \frac{1}{2}\). The British mines, East Indian, Great Southern of India, and Punjab, \( \frac{1}{2}\) each, and Thusbar, Feb. 25.—In the share market to-day dulness very generally prevailed, and English railways, British mines, and miscellaneous shares closed with a flatter tendency, the other descriptions showing a great disposition to improve. Of the English lines, Great Northern (A stock) relapsed \( \frac{1}{2}\), Midland and North-Eastern (Berwick) \( \frac{1}{2}\) each, and Metropolitan 2; ditto (new), North-Eastern (Berwick) \( \fra

£ 175,000 130,000 200,000 100,000 128,000 87,300 6,350 6,350 961,000

United 11,161 10,758 in the sed, in ending see of

## The Conomist's Railway and Mining Share List.

	THE LATEST OFFICIAL PRICES ARE SUTES.											
Amount of Shares	ORDINARY SHARES AND STOCKS.  Name of Company.	London.	No. of Shares or Stock.	of Shares.	Name of Company.	London.	No. of Shares or Stock.		Amount Paid up.	Name of Company.	London.	
11000 2740 274		81	Stock 1 Stock 1	00 100		1324 874	117102		204 18	Great Western of Canada, Shares	94	
Stock 100 100	Caledonian	191	Stock 1	00 100	Do. 4 per cent, Preference	******	Stock	100	100	Do. New Bonds 1873 Do. 5 per cent. 1877-8	93 86	
3601 50 50 3646 30 30 800 30 50	Cornwall	7 38	Stock 1				50000 Stock	10	100	Indian Branch (Limited) Madras guaranteed 5 per cent	24 1084	
1900 25 28	Dundee, Perth, & Aberda June.	164	Stock 1	00 100	Lon. & NW., Cov. & Nun. 5p c	*****	Stock	100	100	Do. 4 per cent	98	
Shock 100 100	Glasgow and South-Western	107	Stock 1	00 100	Do. 44 per cent	1244	Stock	100	100	Scinde guaranteed 5 per cent Do. Delhi do	1084	
Back 100 100 Back 100 100	Do. A Stock	48	172300 Stock I	6 4	41 Do 66	1 44 1	75000 Stock	20	20 100	Do. Punjaub do Do. Punjaub do	1081	
tack 100 100	Great North of Scotland	1294	62880 Stock 1	10 2	Do. Redeemable 6 per cent	54	Stock		100	Do. Indus Steam Flotilis	99	
Stack 100 100	Do. A Stock	136	Stock 1	00 100	Do. 44 per cent pref. Stock	104				FOREIGN.		
Stock 100 100	Great Western-Original	96 64	Stock 1	00 100	North British	95	50000 90000		10 20	Antwerp and Rotterdam Bahia and San Francisco, Lim.,	94	
Stock 100 100	Do. Stuar Valley guar. Stk	654	Stock I	00 100	Do. Edin., Porth, & Dun. 4 p.	81	42500		5	guaranteed 7 per cent Belgian Eastern Junction	17	
Rock 100 100	Do. West Midland-Oxford Do. do. Newport	36	Stock 1 148395	17 8	Do, do. do.		100000 500000	20	16	Dutch Rhenish Eastern of France	17	
Stock 100 100	Lancashire and Yorkshire	1117	60879 18000	25 2	Do. Stehtn & Darln., A 5 p c	284	100000	4	20	Do. Obligations	8	
Stock 100 100	London, Brighton & South Coast	73 105	84000 8000	25 2	Do. C 6 per cent	331	26595 10000	20	20	Namur & Liege gua. 14f per ann Do. guar. 6 per cent Pref	198	
Stock 100 100	London and North-Western	110%	Stock 1	00 10	Scottish N. E. 34 pr et pref. Stel	224	100000	16	16	Do. New Shares issued at 281.	38	
Stock 100 100	Manches, Shef., & Loncolnshire	524	Steek I	00 10	De. 7 per cent pref. Steck		75000	1	20	Do. 201 8 per cent Bonds (for. Bon. and Ams. Shares)	******	
5000 10 100 100 100 100 100 100 100 100	Do. New	8	40000 1	26d 12	os South Deven Annuities 10s d Sth-East.—(Reading Ann. 116d	281	17418		20	Do. 201 late Charleroi and Erquelines		
3000K 100 10	Do. New	1304	Stock	00 10	Do. Fixed 44 per cent	- 101	11250 577500	20	10 20	Nerwegian Trunk Preference Paris, Lyons, & Mediterranean	37	
Stock 100 100 20000 50 50	O IMPOSITING City AS AMBRICA (Trasmerer).	080080	Stock Stock	100 10		91	300000 60000	20	20	Recife & San Francisco (g. 7 pc)	39	
10000 25 2 Stock 100 10	North British	. 584			LINES LEASED AT FIXED RENTALS.		81600 27000 31000	20	20	Riga and Dunaburg	15	
Stock 100 10	0 North Eastern-Berwick	104	Stock		Birkenhead	. 891 961	17000	10	20 10	Do. 54 per cent Preference	9	
8mck 100 10	Do. Leeds	584	Stock Stock	100 10	Chester and Holyhead	- 56	750000	1 20	20 20	San Paulo, Limited, guar. 7 p c Do. do	21	
Stock 100 10 Stock 100 10 26000 25 2	Do Carlisle		Stock	100 10	Do. 5 per cent		156000 134000	20	20	Do. Obligations	10	
81900 25 1	7 Do. 1858	.1 23	Stock Stock	100 10	0 East Lincolnshire, gua. 6 pr cen	sl 138	26757	8			74	
10000 25 1 Stock 100 10	0 North Lendon	1274	10160 Stook Stock	100 10 100 10	O Gt Eastern, Newm. &c. 5 pr cen	£	300000		10 20	Do. 54 per cent. Preference Western and NW. of France.	104	
Steak 100 10	North Staffordshire	78	Stock 14000	100 10	Do. Woodbridge Ext. 4 pr com					BRITISH MINES.	9-1	
Steek 100 10 Steek 100 10	0  Scottish Central	1244	Stock	100 10	Lancaster and Carlisle	2164 t 91	75000 2900		1	Cambrian Consol. Gold Limited Clifford Amalgamated	36	
Brock 200 10	0   Do: Scottish Midiand Stoom.	- 99	Stock	100 10	O London and Greenwich	. 68	1024	10	1 30	Devon Gt Consols (Tavistock) East Bassett (Illogan)	575	
Stock 100 10	0 South Devon	. 344	Stock Stock	100 10	0 London, Tilbury, and Southend	1. 101	6144	***	21	East Caradon	839 68	
Stock 100 10	0 South Yorkshire and River Du	101	Stock	100 10		******	4000		159s	East Wheal Russell (Tavistock) Grambler& St Aubyn (Gwennap)	44	
21724 10	8 Do. B	. 14	Stock	100 10	O Midland Bradford	96	9000 5906	***	78		244	
Stock 100 10	Vale of Neath	94	Stock Stock	100 10	O   JO. A STOCK	000000	1024		172	Herod's-Foot	36	
Block 100 10	Waterford and Kilkenny	23	16862 5891	50 4	n Northern and Eastern, 5 pr cer	tl 56	890		216	Lady Bertha	18	
	PREFERENCE SHARES.			20 2	0 North-Western	18	9000		1 214	H210W (385Q8) *************************	. 300	
Stock 100 10	O Caledonian 18144 per cent		14520 16720	25 2	Preston and Wyre	4.0	6000		65	North Wheal Bassett (Illogan).	2 24	
19004 64	64 Dundee, Perth. & Aberd. June	74	Stock	100 10			5640 6400		46a5	North Wheal Crofty	******	
Stock 100 10	Glasgow & SW. guar 5. p cen Great Eastern, E. C. Ext. No.	1 110	23985 Stock	100 10	7 Do. do 0 South Staffordahire	91	1200		206	Providence (Uny Lelant)	450	
Stock 100 10	Do. 6 per cent. Preference	1984	Stock 4450	100 10	0 Wilts and Somerset 0 Wimbledon and Croydon	. 91	600	8	3784	South Carn Brea (Illogan) South Wheal Frances (Illogan)	578	
Stock 100 10	Do. Norfolk 5 per ct Ext. 186 Do. 54 do. Preference 1847 .				DEBENTURE STOCKS.		600	0 10	9	Stray ParkTin Croft	29	
Stock 100 10 Stock 100 10	Do. 5 do. Way. Val. 1847 Do. Eastern Union 4 p c gus	r. 86	Stock	100 10	6 Great Eastern	99	1024	4	5	West Bassett (Illogan)	- 22	
	00 Do. B, 6 per cent	1284	Stock	100 10	Gt. Wstn-W. MidUxt. 46 I	99	40 51:	2	47	West Wheal Seton Wheal Bassett (Illogan)	- 90	
Stock 100 1	OO Great Northern, 5 per cent	1. 105	Stock	100 1	London, Brighton &c 0 London and North-Western	98 99	102	4		Wheal Buller (Redruth)		
Stock 100 10 Stock 100 10 Stock 100 10 Stock 100 10	Do. Great Familier 5 pc erre O Great Northern, 5 per cent Do. 5 p c Redeem, at 10 pc pi Do. 4 per cent do Do. 5 pr et do. at 5 pr ct pm.	105	Stock Stock	100 1	London and South-Western	99	1024 39	4	8	Wheal Ludcott	1 74	
DENOR TOO I	00 Gt South & Wat. (Ireland) 4 p	c 97	Steck	100 1	North British, E. P. and D. B North Eastern	96	104	0	7	Wheal Seton	180	
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Name in fall

THE

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E. P. THOMPSON, Secretary.

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Varied, novel, and p'essing Lectares and Eatertainments.
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Messina, Alexanoria, Aden, Point de Galle (Ceylon,
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information, apply to B. W. and H. Horner, 4 Moorgate
street, where berths may be secured, and 23 Regent
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reb. 27.

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Passage money, including steward's ise and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-twe Pounds; second cabin, Sixtien Pounds. To New York, chief cabin, Twenty-six Pounes; accomi cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, 25 per ton and 5 per cent. primage.—Apply to J. B. Foord, 55 Old Broad street, Loudon; J. M. Currie, Have, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. Maciver, Queenstown; or D. and C. Maciver, S Water street, Liverpool.



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Kepler			Carroll.
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The Kepler will be despatched from Liverpeet on Wednesday, the 6th April, for Babia, Rio de Janeiro, Monte Video, and Buenos Ayres, calling at Lisbon. Has good accommodation for passengers. Apply to Lamport and Holt, 21 Water street, Liverpeel.

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The table on board the steamer is comprised in the price of places.

Passengers will enjoy the privilege of stopping a week at Lyons if they desire it.

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HAMBURG—Every Wednesday and Saturday morn-ig. Chief cabin, 2l; fore, 1l 5s.

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HAYRE—From St Kalinging's Wharf, March 1 at

HAVRE-From St Katharine's Wharf, March 1 at ; 5 at 8; 10 at 11. Chief cabin, 11s; fore, 8s. London Paris, £1.

PARIS, via CALAIS, direct—Prom London Bridge Wharf, every Wednesday ami Saturday morning. March 2 at 7; 5 at 11. Chief cabin, 11s; fore, 8a. London to Paris, 17s 8d.

don to Paris, 17s 8d.

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NEWCASTLE—From Newcastle Steam Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s: fore 5s; return, 7s 6d.

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This Company has been established for the purpose of introducing important patented inventions for railway weggons and buffer springs, and other improvements (by which the cost of ropars will be greatly reduced) in the construction of railway waggons, and of goods, coal, and other waggons, and of goods, coal, and other waggons, and of received in the construction of railway waggons, and of goods, coal, only and for the building and sale, or letting on lease or otherwise, of such waggons is railway comparies, coal owners, and others.

The Co: pany also prop as to grant licences, unfer the patents referred to, for the manufacture by other per-ons of such waggons, or the use of any of the patented inventions of the Company. The Directors have successed in securing for the Company all the rights in these p-tents for the sum of £6,000 in pald-up shares, and £3,000 in cash, to be paid by inst-inment. the vendors understhing to defray all the preliminary expenses up to the regis ration of the Company.

Considering the immense traffic already existing on railways, and toe prospect.

Company.
Considering the immense traffic already existing on railwave, and the prospect of its great development, there cannot be any doubt that there is, and will continue to be, a great opening for a see businesse is letting and disposing of carriages and wagous upon profitable

terms.
Rolling stock and wagyon companies are among the most succes ful undertakings of the day, distibuting large dividends to the shareholders, and accumulating ample reserve funds, as will be seen from the following

statements of a few of th	hem:				-
Name of Company.	Amount of Share.		viden r cen £		Reserve.
Railway Ro'ling Stock Association Birmingham Waggon	10	***	9	***	20,504
Company	10	***	10		10,308
Company	10	***	10	***	3,500
Company		he fir	10	ar's	76,910

working.
working and oth In the first year's working.

The Directors have received promises of large contracts for the construction of carriages and other business as soon as the Company is in condition to consideration the success that has attended other rolling stock companies, and the great demand which thay have every reason to believe will as is for their carriages and waggons, feel assured in subbuilting this prospectus to the public, that the returns upon the employment of their cashtal in the manner proposed will be very large and highly remunerative, the business intended to be undertaken out being of a specular tee nature but well defined, and even under far less favourable circumstances yielding very large profits to ther pers nature suggest in them.

The Directors, at the second half-yearly meeting of

stances yielding very sarge research them.

The Directors, at the second half-yearly meeting of the United Kinedom Rolling Strck Company, have just seelared a sividend at the rate of 6 per cent, free of income two, for the past six months. The amount to the credit of profit and loss was equal to the payment of a

dividend at the rate of 8 per cent, per annua; but in the present early stage of the Company's existence it has been thought intize to carry were the inslance to the next half-year.

The Company is now negotiating for premises for

Company is now negotiating for premises for ng sa their business upon most advantageous

Prospectuses and forms of application may be obtained of the brokers, or of the solicitors, or at the office of the Company.

tained of the brokers, or of the souchers, or at the omeous of the Company.

The dep.st of 10s upon each share applied for must be paid to the Company's bankers previously to the application being sast in. This sum wall be returned in full if no allotment be made to the applicant.

## THE GREAT EASTERN RAILWAY

THE UREAL EASTERN RAILWAY COMPANY.
FOUR-AND-A-HALF PER CENT. PREFERENCE STOCK.

The Great Eastern Railway Company are prepared to receive applications for sums of £100, or unwards, of the above Stock, created under the powers of their Act of 1862, bearing a fixed Preferential Interest of 4 per cent. per annum.

Interest commences from the date of payment.

Applications to be made either personally or by letter to the undersigned.

J. B. OWEN. Secretary.

J. B. OWEN, Secretary. Bishopagate Terminus, February, 1864.

Bishopsgate Terminus, February, 1864.

GRAND RUSSIAN RAILROAD
COMPANY.

The Council of Administration of the Grand Bussian
Reliroad Company, with a view to facilitate and extond
the exportation of fize, and hemp, densed or undressed,
and packing cloth, had reduced their tariff from the
second to the third class for the carriage of such merchandise from all stations of the Warsaw line to Wiezcholowo, with a further reduction of 10 per cent. for fuel
waggons. This reduction to be in force till the 1st of
March, 1864.

The Council of Administration has now the honour to
inform the public that the reduced prices will be maintained throughout the present year, and that they will
also be applicable to the transport of such goods from
all stations on the Warsaw Railway as far us Warsaw
itself.

THE CITY MERCANTILE CLUB
AND DINING HALL COMPANY (Limited).
(Incorporated under the Companies Act, 1882)
Capital, 280,000; in 8,000 Sharea, of £10 each.
Deposit, £1 per Share on application, and £1 on

Deposit, £I per Share om application, and £I on allotment.

Should no allotment be made the deposit will be returned Discrete.

Discrete.

Discrete.

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Thomas King, Esq., St Paul's grove, Canonbury.

David Fraser Luckse, Esq. (Director of the City and County Assurance Compuly), 26 Ashley place, Victoria street, Westminster.

Captain Arthur Palliser, Oriental Cith, London.

John Theodoridi, Esq., Merchani, Great Winchester attreet, Old Broad street, City,

With power a said to their number.

BANKERS.

The London and County Bank, Lombard street, City, and Goulty Sankers.

Means Timetts, and Son. 2 Size Jane. Breklersbury.

The London and Coury Benit, Lombard street, City, and Hanover square.

Solicitross.

Mesers Tippetts and Son, 2 Sise lane, Bucklersbury, City.

Mesers Toppetts and Son, 2 Sise lane, Bucklersbury, City.

Mesers Johnstone, Cooper, Wintle, and Co., 5a Lothbury.

H. W. Blackburn, Esq., Bradford.

Broker.—Alfred Ashton, Esq., 75 Old Broad street.

SECETARY (pro. tem.)—Mr J. W. Tempest.

Temporary Offices—24 Bucklersbury (two doors from the Mansion House.

In introducing the City Mercantile Club and Dining fail Company to the public, the Directors have pleasure in knowing that they are supplying a great public want, it being universality admitted that A Club adapted to the central y increasing growth and requirements of the commercial said mercantile world of the City of London, and A higher class public dining and refreshment hall, are greatly wanted.

The Club, with its private dining, reading, and smoking rooms for the exclusive use of members, will be conducted under the management of a committee, strictly upon the principles of similar establishments, with a small entrance fee and subscription, and a moderate dining-room tariff, adapted to the views of men of the commercial world. The establishment will conducted the said to the views of men of the commercial world. The establishment will conducted the said upwards will (subject the balled) be admitted to the membership of the Club, without en rance fee.

The public duning halls will be upon a scale worthy

the ballot) be admitted to the membership of the Club, without our zance fee.

The public dining halls will be upon a scale worthy of the City, and capable of comparison with any establishment on the Continent.

The Directors have carefully considered the probable profits and re urns of this undertaking, and their most moderate calculations show a dividend of from 80 to 40 per cent.

moderate calculations show a dividend of from 80 to 40 per cens.

The Directors congratulate themselves on having secured the invaluable co-operation of several gentlemen whose practical knowledge and experience will be truly desirable.

In coasequence of a large amount of shares having been already applied for (and a most encouaging number of applications made for club membership), the Directors are compelled to add that the lists of applications for shares can remain open for a limited rectiod only. In the meantime applications for the unallotted startes must be made to the solicitors or Secretary, the required deposit having been previously paid to the Bank-rs of the Company.

The Arteles of Association can be seen at the Company's Offices.

MAIL COMMUNICATION BETWEEN JAMAICA AND NEW YORK The Governor and Executive Committee at Ja will receive, not later than 8th April, 1864, teach the conveyance, in steam versels, of a messal from the City of Kingston, Jamaica, to the O New York, in the United States of America

New York, in the United States of Ameria, as yolo versa. Parties desiress of tendering may obtain all pasteriar to an application to Messra Thomson Harby as Co., 7 Mincing lane, London.

Tenders for this service are to be addressed and me to the Secretary to the Executive Committee, Spain to the Secretary to the Executive Committee, Spain Town, Jamaica, to arrive mod later than inth April, 186.

Town, damaica, to arrive not later than 1th April, as TEAM SHIP COMPANY (Limited).

THE BRITISH COLONIAL STEAM SHIP COMPANY (Limited).

Capital £239,000, in 5,000 Shares of £25 etc.

(With power to increase.)

£1 per Share payable on application, £4 ms allowed. Not more than £25 per Share, by fustaliments, will be called during the present year.

Not more than £25 per Share, by fustaliments, will be called during the present year.

Robert Brooks, £8q., M.P., London.

Robert Gillespie, £9q. (Of Measus Gillespies, Mellit, as Co.), London.

Capitain Henry Carr Glyn, R.N.

Eden Colvile, £8q. (Director of the Hudson's Bay Co., pany, and of the Royal Mall Steam Packet (Conpany). John Temperley, £9q. (Of Measus Temperley, Carre and Darke, London).

John Waiter Douglas, £8q., London.

Measurs Glyn, Mills, and Co., Lombard street.

Measurs Glyn, Mills, and Co., Lombard street.

Measurs Blachoff, Coxe, and Bompas, 19 Colema street.

SECREXARY (pro tem.)—Henry William Carte, Eq.

Temporary Officos—3 White Lidn court, Carshin, LC.

PROSPECTUS.

Temporary Offices—3 White Lion coart, Cerabil & C.

The primary object of this Company is the estable, ment of a regular line of steam align between the per of Moureal and Quebec, in Canada, and he United Marchael of Moureal and Quebec, in Canada, and the United Marchael of Moureal and Quebec, in Canada and the United Marchael of Newfoundland, Nova Scotia, and Marchael of Newfoundland, Nova Scotia, and Marchael of Marchael

their rivals in Manchester and other nariam possess.

By official returns it appears that the test in and exports at Montreal were below 20,000,000 in 1886, whereas they reached in 1862 nearly deal the space of seven years proves the necessity of rapid and extended communication, while the space of seven years proves the necessity of rapid and extended communication, while the spread of the production of the West (all of which is now seeking a transit through Canada all of which is now seeking a transit through Canada all ot which is now seeking a transit through Canada all of which is now seeking a transit through Canada all of which is now seeking a transit through Canada all of which is now seeking a transit through Canada all of which which we have been a seeking and the seeking lines running in A have been largely remunerative, it is there of the control of the seeking and the seeking lines running in A have been largely remunerative, it is there of the seeking and the seeking lines are seeking and the seeking lines and the seeking lines are seeking that the seeking lines are seeking lines and the seekin

Policy of the British Colonial Steem Section 2. The Company (Limited).

To the Directors of the British Colonial Steem Section 2. The Company (Limited).

Gentlamen,—Having pald to your bankers the section 2. The Company (Limited).

England Section 2. The Company (Limited).

In the above Company, I hereby request the year allot me that number, and I accept such associated any less number you may allot me, and I gave execute the articles of association were registed. I request that my name may be placed on the year of shareholders for the shares as allotted.

Residence

Profession or Institutes.

Date

HUNDRED COMIC SON ONE DE HUNDRED OUT DE MUSIC SERIE OF ONE SHIRING RUSSELL MUSIC SERIE OF ONE HUNDRED SONE HENRY RUSSELL Music and work sent per for One Shilling. All new music at half price, so free ou receipt of stamps.

164

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all park makey and ed and se N. Spenial April, 196

STEAM

allowest.

Ray Con-Company) tys, Carter

a street,

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years par of valuable the heavy constinue

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Colonies undertakin of the Perio Colonies, is unce for the d by the Co

that you tuch share, and I agree required; so the mg s

SONG c sent pot ED SONGS sont pot price, sen

N.W.

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DRAZIL.—THE ROSSA GRANDE
GOLD MINING COMPANY (Linited). Inmarket under the Companies Act, 1862, by which
light shares. Capital Elon,0000, in 100,000 shares of
street. First issue, 50,000 shares, of which onetook been subscribed for privately. Deposit,
set per share on application, and 2s 6d per share on
the share of the shar

DIRECTORS.

DIRECTORS.

Noakes, Esq., Managing Director Great Wheal

Ver United Mining Company, Gresham House, Old

Varunted muning Company, Gresham House, Old Irea street. B. Neil, Est., Parliament street, Consul-General for Masse Video. Barset L. Phillips, Esq. (Messrs L. and B. Phillips and Co.), New London street, Director of the Euro-sees Bank.

and Co.), New Louisia steep. Detector of the London and Brondspham Bank.

R. Kos. Esq., Blackheath, Director of the London and Brondspham Bank.

Babert Wallen Jones, Esq., Ormonde terrace, Regent's park, Director of the British Nation Life Assurance Association.

Alson Schooles, Esq., Director of the London and Brondspham Bank, and of the Great Wheal Vor Min-

Binningham Bank, and of the Great Wheal Vor Min-ing Company.

Optim John Robin Harris, Blackheath Director of Les Grandes Milliam Consolidées de Villemagne.

Olaries William White, Esq. (Mesers. Bakers, White, and Rorgan), Hibernia chambers, London bridge, and Groydon, Surray.

Coolin, Surrey.

Grant Brass. Measrs Alexander Fry and Co., Rio de Janeiro.

James to Bharlia-Meases Alexander Fry and Co., Rio de Janeiro.
Commutato Excentre: In England Company of Mining Company, 8t Austell, Cornwall, formerly field Mining Company in Minas Gerace. Brazil, at mines in Mexico, Columbis, and in Gold Mines of Australia.

Bankurs-Lo-don and Westminster Bank, Lothbury; London and Birmingham Bank, 110 Cheapside, London, and I New street, Birmingham.

Bollitons.

Bollitons.

Francis Burnand, Eq., 78 Lombard street.

Application of Minister Company (Section 1988).

Mains Cash and Edwards, Public Accountants, Tokenhouse yard.

Secretary (pro tem.)—J. J. Truran, Eq.,

Temporary Offices—25 Poultry, London, E.C.

The object of this Company is to purchase and work as extens ve gold mining property, called Rossa (Rocs) Grands, situate in the province of Minas Geraes, Brazil is estimated as containing 21 square miles, or thereshouts, and is in the vicinity of the celebrated mine of the St. John Del Rey Company. Labour, materials, and previsions can easily be obtained from adjoining terms and villages.

is it. John Del Ray Cempany. Lebour, macrials, and previsions can easily be obtained from adjoining issues and villages.

Ont. Thes. Treloar, in his elaborate report, says "The estate is very extensive, and the boundaries are will defined. A river and other streams run through the groperty, from which sufficient water can be obtained at a considerable elevation for mining operations are large scale." The rock is chiefly clay and talcose sla'e, of that emscream which is highly congenial to auriferous formations, and when I add to this that the lodes are not very diamate from the junction of the slate ard ramite, every esperimend miner will understand its significance. Gold manse in Brazil, as well as copper and to minics in England, are valuciess when very far from the mysterious effects of the junction of these two prest recks "The estate centains three distinct auriferous formations, which can be traced for miles, besides a rich isochaga formation unexplored. Diamonds are said to the areas sent found, and the dilavial and alluvial deposits to the valley is believed to contain sufficient gold to make it removerable for miles, and in a summer of two connects of gold per ton; the second is of yellow quartz and iron, and has yielded from half an ounce to five ounces of gold per ton; the second is of yellow quartz and uniferous areas first private, and has afforded upwards of s.x. manses of rold per ton.

"The third is of quartz and brown oxide of iron, and shouts feet will." In depth it will probably graciante in one apprilatorok formation similar to that of the St. John Del Rey Company; which has already paid £673,750 in tridends, and one share in which, with £15 paid, is now went £62."

Pull reliance is to be placed upon Captsin Treloar's report, from the fact that he lies not only had 20 years' trapetence in Brazil, in the service of the St. John Del Rey Company, but that he is chief engineer to the Don Potto Rottin Del Rey Gond Mining Company, which, which all the produces are the subject of the st. John Del R

at 10 per cent. per annum on its first nine months working.

Qaptain Ja.: Dalley, who has long known Rossa Grande, and who was binnelf chief engineer to the St John De Rey Company, co firms the above report. The late Mr. George Vincent Duval, Brasilian Mining Commissioner, also, in a work written by him, favourably mentions Rossa G. ande, classing it with Morro Was (6t. Jr.) in Del Rey), and says—"These minos and the apily termed gold quarries."

The purchase-money for the estate, and the mills, indicate, and machinery on it, has been agreed at Alf,500 in cash, and an equal amount in shares of the Company. The vendors' title is duly registered in the commence offices is Brasil, and ma part of the purchase-money will be pard until the Company is put into the purchase of the reports of the authorities than.

Dern.

Prospectanes and copies of the reports of Capta'n
Domas Preloar and Captain John Delley, extracts by
IP Dural, with a map, and forms of application by
from the state of the tracker, of the solicitors,
or at the temporary offices of the Company.

The deposit must be paid to the Company's bankers
at the time of the application being sent in. It will be
retarned in full if so allotment is made.

THE GELLIVARA COMPANY
(Limited).

Incorporated under the "Companies Act, 1862," by which the liability of shareholders is limited to the smount of their shares.

Capital 2500,000, in 10,000 shares of £50 each, with power to increase.

Deposit £1 per share on application, and £4 on allotment: the remainder to be called up as required, but no call to exceed £50 per share, as an interval of no less than Three Mon hs between each call.

Interest at rate of 6 per cent, guaranteed during the first three years.

Directrons.

E. P. Alderson, Esq., 26 Old Broad street.
Thos. Brassey, jun., Esq., Great George street.
Chas. Cammell, Esq., 37 fold Broad street.
J. H. Johnson, Esq., Director of the English and Swedish Bank.

Secrit Fayne Kilson, Esq., 13 King's Arms yard.
V. Kjellberg, Esq., Stockholm.
Hugh C. Smith, Esq., 47 Belgrave square.
BANKRES IN ENDES.
The English and Swedish Bank (Lomited), Stockholm and Gothenburg.

SOLICITORS.

Messrs Smith, Payne, and Smiths, 1 Lombard street.
BANKRES IN SWEDES.
The English and Swedish Bank (Limited), Stockholm and Gothenburg.

SOLICITORS.

Messrs Mullens, Marshall, and Daniell, 3 Lombard street.
BROKERS.

Messrs Mullens, Marshall, and Daniell, 3 Lombard street.
Messrs Laurence, Son, and Pearce, Bartholomew lane.
Secretary—Charles W. Earle, Esq.
Temporary Offices—I copthall Chambers.

This Company has been established for the purpose of purchasing a property in the kingdom of Sweden.

This Company has been established for the purpose of purchasing a property in the kingdom of Sweden, known as the Gellivana Estates, with the view of developing its great resources.

noping its great resources.

The property comprises:—

(A) About 1,200,000 areas of land, 900,000 of which are freehold, and the remaining 300,000 areas can be made of the same tenurs. More than 500,000 areas consist of good forests of red and white pins s; 100,000 areas are under cultivation or fit for it; and further extensive districts will become available for agricultural purposes.

purposes.

(B) The Gell'wraz iron bed is probably the largest and most productive in the world, extending over nearly three square mies. The ore consists partly of hematic and partly of protoxide of iron, without any visible trace of pyrife, yielding on the average 65 per cent. of pure metal.

pure metal.

The mountain was surveyed in 1857, by a practical English mising engineer, Mr Thomas, F.G.B., and he reported his opinion to be that:

"By adopting a systematic mode of working, there may be readily extracted from seven to eight r-illions of toos of very fine magnetic iron stone, readily obtainable by levels, and without the application of any draining machinery; and that, no doubt, even this large quantity might be materially increased by reinvals of the iron stone, before it will be found necessary to apply any machinery for drainage.

The mountain wes likewise inspected in 1862 by Pro-cessor Erdmann, Chief Director of the Royal Geological urveys in Sweden, and according to his report, a great umber of the veins are e-timated at from 100 to 200 set in thickness, an i about 1,000 feet in length, and the roduce of one single voin may fairly be calculated to qual more than three million toos of ore.

(C) 215 farms, nine water and one steam saw-mill, wo blast-furnaces, four ironworks, a ship-building

equal more than three million tons of ore.

(C) 215 farms, nine water and one steam saw-mill, two blast-furnaces, four ironworks, a ship-building yard, &c.

The greater portion of this property was purchased from the late King of Sweden, by an association of merchants in Sweden and Norway, whose operations have been confined to the wood business and to a gradual extension of the cultivation of the land.

The wood business yields very favourable results. The annual production is about 10,000 St Petersburg standard, or ab. at 30,000 loads, costing, on an average, £3, and etiling radily for shipment to England. France, Spain, &c., at prices equal to an average of £4 5s per standard, free on board at the shipping ports, thus showing a profit of £1 is per standard. This production can be considerably increased by the circumsisms that without encroaching on the timber adapted for more valuable purposes, the forests of the estates and the waste wood at the different saw-mills give an abundant supply of charcoal at a low cost, so that 25,000 tone of pg fron can readily he made st a cost of £1 19s per ton, free on board at the shipping port, while the present selling price is above £4 per ton.

A ready sale of the ore may be safely calculated on at the estimated price of 16s per ton, free on board, at the shipping port, while the present selling price is above £4 per ton.

A ready sale of the ore may be safely calculated on at the shipping port, to the owners of the forests and saw-mills on both the Swedish and Finland side of the gluid of the continuation of the same of the safely calculation on the same shipping port, to the owners of the forests and saw-mills on both the furnaces and shipping port. The Swedish Government a d Diet, fully appreciating the mountain to the furnaces and shipping port, the mountain to the furnaces and shipping port, and the same of the same of the forest and the mountain to the river Lale, a distance of about 85 reads dovernment at d Diet, fully appreciating the moderate cost for the rule,

Bothnia.

The entire cost of this reliway, including rolling storand of the two canals will not exceed £232,000; as towards this the Swed-sh Government at d Diet has granted a survention to the amount of \$50,000 rix dollar or about £48,000.

This Company has contracted to purchase all these valuable estates for the sam of \$225,000, in order to carry on and extend the wood business, to extend the cultivation of the land, to work the mineral westich of the property, and to construct for this purpose the railway from Gellivers from mountain to the river Lule and the two canals on that river.

two canais on that river.

For these purposes a capital of £500,000 is required.

The present stock, about 8,000 standards of manufactured wood goods, will be taken over from the vendors at their actual cost price, whereby a considerable profit will be directly gained by the Company.

Three years will be required to construct the railroad of the canals, so as to bring the iron business into full

The returns of the undertaking may then be fairly estimated as under:-

1st.—From the sale of 60,000 tons of iron ore to proprietors of furnaces in Sweden and Finland, at a profit of 8s per tom.

2nd.—From the production of 25,000 tons of pig iron at the Company's own furnaces at a profit of 22 is per ton.

3rd.—From 15,000 standard of woods at a profit of 21 is per standard.

4th.—From net lucome of railway

5th.—From net lucome of canal and traffic thereon. £ 13,000 6,395 108,095 8,096 Net Profit .... 95,000

or 19 per cent. on the share capital irrespective of re-turns from land, probable increase in sale of ore, and profits to be derived from the Company making bar from and steel.

and sirel.

The msp and schedule of the estates, estimates of cost of railroad and canals, and estimates of cost of production of iron and wood, together with the reperts of Mr Thomas, and of Mr Alexander Erdmann, and a letter from the Minister of the Interior, in Swedon, bearing testimony to the great increase of the Swedish Givernment in the undertaking, may be seen at the Company's offices.

ment in the undertaking, may be seen at the Company's offices.

Copies of the Memorandum and Articles of Association lie for inspection at the office of the Solicitors, Messrs Dawes and Sons, and at the temporary offices of the Company.

Application for shares must be made in the annexed form, accompanied by a deposit of £1 per share.

Prospectures and forms of application for shares may be obtained at the Temporary Offices of the Company, and the London Financial Association (L'mited), I Threadneedle street, and the Broker's. The branches of the English and Swedish Bank in Stockholm and Gottenburg will also receive applications and depos ts for shares for transmission to England.

This form must be delivered entire to the Bankers of the Company, and, efter payment of deposit, the appli-cation to be returned by them. YORM OF APPLICATION FOR SHARES.

No.

To the Directors of the Gellivara Company (Limited).
Gentlemen.—Having paid to your backers, Messra
Smith, Payne, and Smiths, the sum of £ being
a deposit of £1 per share on shares in the above
Company. I hereby request that you will allot me that
number; and I hereby agree to accept such shares, or
any smaller sumber that may be alloted to me, and to
execute the articles of association when required, and tu
my name being placed on the register of shareholders
for the shares so allotted,

Name in full

Residence

Profession or business

Date

\* During the first three years required for the development of the property, the vendors guarantee that the income on the pad-up capital shall semont to at least six per cent per annum payable half-yearly, and they have bound themselves to make up any deficincy in such amounts; as secarity for the due fulfilm m of this guarantee, the vendors leave in the hands of the Company £50,000 of the puchase money, which, toge her with the profits of the wood business, forms an ample guarantee fund.

ALLSOPP'S PALE OR BITTER

ALE—Messrs SAMUEL ALLSOPP and SUNS
bag to inform the Trade, that they are now registering
orders for the October Brewings of their Pale Ale in
Casks of 18 Galloos and upwards, at the Browery,
Burtou-ou-Trent; and at the undermentioned Brasels
Establishments:—
LONDON.

At 61 King William st, E.C.
LIVERPOOL.

At Cook street.
MANCHESTER.

At Ducie place.
LEIDS.
At Commercial buildings,
BIRMINGHAM.

At Upper Temple street.
BERBY

At the London road.
LEICESTER.

At 52 Granby street.
SHEFFIELD.

At Exchange street.
SHEFFIELD.

At Exchange street.
SHEFFIELD.

At Maypole yard.
At Wolvershildings.
NOTTINGHAM.

At Maypole yard.
At What street.
BUILDLEY.

AS Burnt Tree.
At 56 Edgar buildings.
AT Crampton quay.
AC OOK

AT OOK

EDINBURGH.

At 67 North bridge.
At 11 Union street lane.
At 32 Vincent street.

Measra ALLSOPP and SONS take the opportunity of announcing to private families that their Alea, so strongly recommended by the medical profession, may be procured in Casks and Bottles, and on Draught, genuine, from all the most respectable wine and beer merchanis and licenced victualiers, on "ALLSOPP'S FALE ALE" heing especially saked for.

## SOUTH AUSTRALIAN BANKING | TONDON BANK OF SCOTLAND

Incorporated by Royal Charter.
LETTERS of CREDIT and BILLS issued upon delaide, Port Adelaide, Cawier, Robe, Kadina, an Wallaroo. Approved Drafts negotiated and collecte Every description of banking business conducter the Victoria, New South Wales, and the otherustralian Colonies through the Company's Agents WILLIAM FUEDY, Manager.
London, 54 Old Broad street, E.C..

London, 54 Old Broad street. E.C.,

THE CONTINENTAL BANK
CORPORATION, Limited.

Head Office, 9 Go Cornhill, London, E.C.
Branch Office, 9 Rue des Arcades, Marseilles.
Capital, £1,000,000, in 10,000 shares et £100 each, with power to increase,
First issue, £500,000.

This Company undertakes every description f banking and agency business, English and foreign.
Deposits, subject to ten days' netice of withdrawal, will he received at 5 per cent; or, subject to longer motice, at such rates as may be agreed on.—By order of the Board.

PAUL BROE, General Manager.

## THE CONSOLIDATED BANK

THE CONSOLADATED BANK
(Limited).

Subscribed capital, £1,500,000. Paid-up-capital, £600,000.

MAYAGER II LONDON.—W. C. BOOFE, Esq.
JOHY MAYAGER B. JOSEPH Rice, Esq.
London Office—7 Feechurch street.

Manchester Office—46 Fall Mall.
Current accounts will like kept in London on the same terms as other joint stock banks. In cases where the balance shall neat all any time during the half-year have been below £500, interest at the rate of 2 per cast, per annum will be allowed on the minimum monthly luishness.

balances.

Deposits in sums of £10 and upwards will be received at the current rate of interest.

Letters of credit issued to all part of India, Europe,

### BANK OF NEW ZEALAND.

D Incorporated by Act of General Assembly.

Bankers to the Genseral Government of New Zealan
the Provincial Governments of Auckland, Canterbur
Otago, &c., &c.

Capital, £500,000.

Reserve Fund, £60,000.

Reserve Fu Brai Auckland, New Plymo Napier. Wellington. Wanganui. Nelson. Picton Zealand:

Duustan.

Manuherikia. Invercargill.
Riverton.
Wakatipu,
Shotover.

Picton.

Wetherstone.

Lyttelion.

Waitshuna.

This Bank grants Drafts on any of the above-named places in New Zeeland, and transects every description of Banking business connected with this colony on terms which may be learned on application at the London office.

F. LARKWORTHY, Managing Director.

50 Old Broad street, City.

CHARTERED MERCANTILE BANK of INDIA, LONDON, and CHINA. Incorporated by Royal Charter.
Paid-up capital, £500,000. Reserve fund, £100,000, Head office, \$2 Threadneedle street, London, E.C. The Bank negotiates and collects Bills and grants Drafts, payable all Bombay, Calcutta, Madras, Colombo, Kandy, Galle, Singapore, Penang, Hong Kong, Kandy, Galle, Singapore, Penang, Hong Kong, Shanghal, Yokohama, and Mauritius; lasues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be assurtained at the Head sifins in London.
The Bank will effect the purmass or sale of Indian Securities; undertakes the safe controly of anne, and therefore, interest, Dividends, Pay, Pensions, and other Meneys, for remittance through the Bank or otherwise. The Bank reserves Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to raise can be ascertained at the Head office, 52 Threadneedle street, London. Office hours from 10 a.m. to 2 p.m. \$2 Threadneedle street, London.

to 2 p.m. breadneedle street, London, E.C.

## THE ALLIANCE BANK OF LONDON and LIVERPOOL (Limited),

and LIVERPOOL (Limited), Loudon, and Brown's buildings, Liverpool, a.—Manchester, 75 King street; Southwark, 255 Borough, High street; and Birkenhead, as Hamilton score

Branches—Manchester, 75 King street; Southwark, 255 Borough, High street; and Rirk enhead, 48 Hamilton square.

Carrent accounts opened in London, in accordance with the prevailing cartom of similar establishments; and in Liverpool, on terms which will conform thereto as ensely as may be practicable. If the lailanus shall make at any time during the half-year have been below £500, interest at the rate of 2 per cent. per amum will be allowed on the minimum monthly balances. If not below £200, interest at the rate of 1 per cent, per annum will be allowed on the minimum monthly halances. If below £200, interest at the rate of 1 per cent, per annum will be allowed on the minimum monthly halances. If below £200, interest at the rate of 1 per cent, per annum will be allowed, and in the minimum monthly halances. If not below £200, interest at the rate of 1 per cent, per annum will be allowed, and in the control of the per cent per annum will be allowed, on the minimum monthly halances. If not below £200 and an anadad, out the usual terms.

No charge will be made for collecting country chaques.

No charge will be made for ophecing country cheques.

Agencies of foreign and country banks undertaken, Agencies of foreign and country banks undertaken, purchases and sales of stocks, shares, and other securities offected, dividends thereon received, coupons collected or negotiated, and every other description of banking basisess transacted.

To parties keeping accounts with the bank the utmost facilities will be afforded for the transmission of money between its offices, also for the payment or receipt of money either in London or Liverpool, in exchange for stock, shares, &c.

Circular neitss and letters of credit issued to all parts of Europe and cisewhere.

A. THOMSON, Manager in London.

Climited).
Capital, One Million.
In Ten Thousand shares of Zioo usch.
u is hereby given, that the Rate of Interest foliaced on deposit will be Five per Cent. unit notice.

94 Old Jewry, London, E.C., February 11, 1864.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANE.
Capital paid up, 600,000t.
LETTERS OF CREDIT ON THE BRANCHES are GRANTED on the most favourable terms. Bills on the australian Colonies negotiated and sent for collection. DEPOSITS received at raise and for periods which may be learned on inquiry at the office.—By order of the Court.

### ABOUND HERE OF THE PROPERTY MOULES, Secretary, 78 Combill, E.C. Court, 78 Cornhill, E.C.

## THE IMPERIAL BANK

(Limited),
6 Loinbury, London,
Subscribed Capital, £1,000,000.
CUBRENT ACCOUNTS opened with all persons
openly introduced.

CUBRENT AUGUSTAN PROPERTY OF CONTROL OF THE PROPERTY AND ASSESSED OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE BENEVILLE OF THE BENEVILLE OF THE BENEVILLE OF THE BENEVILLE OF THE PROPERTY OF THE P

sued, payable abroad.

The Agency of Country and Foreign Banks undertaken.
R. A. BENTHAM, Manager.

CHARTERED BANK OF INDIA

Thead Office—90 Threadneedle street, London
Incorporated by Royal Charter.

Paid-up Capital, £644,000.

With Agencies and Branchea at Bombay, Kurraches.
Calcutta, Raugeon, Singapore, Batavis, Hong Kong, and
Shanghai.

The Corporation buy and sail Bills of Exchange payable at the above-named places; issue Letters of Credit;
undertake the Purchase and Sails of Insilan Government
and other Securities; and receive Deposits at Interest,
the tearms for which may be known on application.

THE BANK OF HINDUSTAN,
CHINA, and JAPAN (Limited, 10 Cornhill,
under. Capital, Two Millions.

Bank of England; Alliance Bank of London and
Liverpool.

Branches at Bombay, Calcutta, Hongkong, and
Shanghas.

Shanghae.

Deposits received, at ten slays' notice, on the usual serms, and for fixed periods, at sutus subject to special exponent.

agreement.

Drafts issued, and bills negotiated, payable in India,

Drafts issued, and bills negoumed, payable throughChina, &c.
Circular Notes and Letters of Credit, payable throughout Europe, are also issued for the convenience of
travellers per overland route.
The purchase and also of Indian and other securities
and the safe custody of the same undertaken. Dividends, pay, pensiona, interest, or other moneys realised,
and the registry of Indian Government Loan Notes
effected, so that the interest may be paid in England.
Every other description of banking and agency busimess in connection with India, China, &c., conducted on
the most favourable terms.

the most favourable terms.

J. OUSELEY, General Manage

## THE EUROPEAN BANK (LIMITED).

THE EUROPEAN BANK (LIMITED).
Capital £2,000,000, in 40,000 shares of £50 each,
Su scribed Capital, One Million.
Disectors.
William Macnaughtan, £eq. Director of the Chartered
Bank of India, China, and Australia, Chairman.
Charles B. Colchester, £eq. (Messrs Colchester and
Woolner), Deputy-Chairman.
Vice-Admiral Burney, Chairman of the Oriental Commercial Company.
Sir James Carmichael, Bart., Chairman of the Submarine Telegraph Company.
Charles Cleve, £eq., Merchant, & New Broad street.
Francis Kapper Dumas. £eq. (Messrs Dumas, Hankey,
and Co.), 25 Fenchurch street, Director of the London,
Buenos Ayres, and River Plate Blank (Limited).
Charles Phelps, £eq. (Messrs La and B. Phillips and
Co.), 1 New London street.
Jonkheer A. L. Schimmelpennick, 25 Fenchurch street,
and Amsterdam.
James Dumcan Thompson, £eq. (late Consul for Belgium at the Cape of Good Hope), St Peter's chambers,
Cornhill.
Jonathun Thorp, £eq., Director of the City Bank.

Cornelli.
Jonathan Thorp, Esq., Director of the City Bank.
Victor F. Weber, Esq. (Mesars Weber and Biddulph),
18 Phipot lane.
Augustus Wehner, Esq., Consul for Hanover, 6 I ime st.
Charles Whetham, Esq., Director of the Great Westa.
Railway Company.
OFFICES.

OFFICES.

SI King William street, E.C., London.
6 Boulevard des Capucines (facing the Rus de la Paix),
Paris.

M King William street, E.C., Leavest & Boulevard des Capucines (facing the Rus de la Paux), Paris.

Dam-Hoek, Niewendijk, Amsterdam.

Bierstraat-Westaijde, Rotterdam.

The Bank having organised a complete system of agencies is prepared to negotiate and collect. Bills and grant Drafts and Crecitis upon the Branches in Paris and Holiand, and upon the Agents and Correspondents of the Bank in all parts of the Continent and abroad.

Coupons of dividends an foreign securities, pavable in the United Kingtons or elsewhere, are negotiated by the Bank or fav surable terms.

Deposits relved for such periods, and at such rates of interest as may be agreed upon, current accounts ope.ed. and every description of Banking business transacted.—By order of the Board,

# THE LONDON JOINT STOCK BANK give notice, that the Rate of Interest to 4½ per cent. per annum. 5 Princes street, Feb. 25, 1884.

# BANK OF AUSTRALASIA (incorporated 1835), 4 Threadneedis street, Ledon. Capital, £1,200,000. Guarantee Fund, £300,000. Letters of Credit and Bills are granted on the treach of the bank in Australia and New Zealand. Bills are seast for collection. WILLIAM MILLIKEN, Secretary.

THE LONDON AND SOUTH

AFRICAN BANK,

Incorporated by Royal Charter, 1969,
Capital, Half a Million Sterling,
Issues Letters of Credit and Drafts us its Branches
at the undermentioned places, viz.:—
Port Elizabeth.
Graham's Town.
Cape Town.
Granf Reinet.
Bills negocia ed and sent for collection, and all Busing business transacted with the Cape Colonies.
Interest at the rate of 6 per cent, per surum (psychic half-yearly if desired) allowed on fixed decessits subject to twelve months' notice.

The rates for other periods may be known at the lead Office, No. 10 King William street, London, E.C. By order of the Court, JOHN HENRY ETHERIDGE, Man et. London, Feb. 3, 1864.

ORIENTAL BANK
CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851.
Paid-up capital, £1,260,000; reserved fund, £728,000.
The Corporation grant Drafts, and negotiate er collect Bills payable at Bombay, Calcutta, Madma, and Sydney, on terms which may be assessined at their office. They also issue Circular Notes and Latter of Credit for the use of Travellers by the Overiend Ronte. They undertake the agreemy of partice considerable with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the recipit of Interest, Dividends, Pray, Pensions, &e., and the effecting of Romittanoce batween the abave-same dependencies.

the effecting of Romitzances entreem the suser-essais dependencies.

They also receive Deposits of £180 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bask of England minimum rate discount, rising and falling therewith, but sat rising above 5 per cent. Deposits subject to lenger a tions of repayment bear higher rates, which may be scertained at their effice.

Setumbary 10 to 3. Setumbary 10 to 9.

Office hours 10 to 3. Saturdays, 10 to 2, Threadneedle street, London, 1864.

## BANK OF NEW SOUTH WALES.

Jacoporated by Actabilished 1817.

Jacoporated by Actabilished 1817.

and confirmed by Her Majesty in Council.

Cupital 279,000. Reserve Fund 2290,000.

Head Oprice—SYDNEY, New SOUTH WALES.

The Board of Directors grant Letters of Creable on demand, and Bills of Exchange at Thrirty Days' sight, on the undermentioned Esments of the Corporation.

BRANCHES.

BRANCHES.

NEW SOUTH WALES.

Mudgee.

Tamworth.

Deniliquin.

Windsor.

Grander.

Grander.

Grander.

Grander. Adelong Agency Orange. Penrith. Goulbourn. Maitland.

Albury. Bathurst. Forbes. VICTORIA. Melbourne. Geelong. Kyneton. Castlemaine. Ballarat.

Brishane.

VICTORIA.
Sandhurst.
Beechworth.
Ararat.
Tarrangower.
Wangarratta.
QUEENSLAND.
Ipswich.
Rockhampton.
NEW ZEALAND.
Dunedin. Chiltern Agenty Inglewood Creswick Linton, Pleasant Cresk | Toowoom

Auckland, Wellington, Lyttelton, Christchurch, Dunedin, Invercargill. Wanganui.

Christehurch.

And also on the Commercial Bank of Van Diemes's Land at Hobart Town and Launceston.

The Directors also negotiate approved Bills of Eschange, and send them for collection, drawn on any of the Asutralian and New Zealand Colonies.

The Royal Bank of Seotland, Stuckey's Benling Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, Birmingham dons, stock Bank (Limited), and the National Bank in Island, are authorised to grunt Credits on this Bank is the several establishments in Australia and New Zealand, and will negotiate bills drawn on these Colonia.

By order of the London Board,

37 Cannon stress City,

TMON BANK OF AUSTRALIA,

184-00 Cupital, £2,000,000. Reserve Fund, £200,000.
To Directors of this Bank grant Letters of Credit brefan on its Branches, viz. —

Castlemaniae
Portland
Adelaide
Hobert Towa Auctiand
Launceston
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They likewise negotiate and send for collection Bills Befresore of this Hank grant Joseph Control of the Hank grant Jose

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LONDON AND BRAZILIAN BANK

Capital £1,500,000, in 15,000 shares of £100 each.

Branch Branch Branch Arb. Agencies.

Branch Branc E. J. KNIGHT, Secretary.

9 0M Broad street, E.C.

THE AGRA AND UNITED SERVICE
BANK, Limited.
Established in India 1833.
Paid-up Capital, £2,000,000 (Two Millions sterling.)
Sateribed Capital, £2,000,000 (Two Millions sterling.)
in 20,000 shares of £100 each.
Essave Fund, £225,000.
Head Office—27 Cannen street, Loudon, E.C.
Brandes at Edinburgh, Calcutta, Bombay, Madras,
Kurnehee, Agra, Lahore, Shanghai, Hong Kong,
ad Bridge,
Luriust accounts of firms and individuals are kept
the head office, on the terms customary with London
tankers, and interest allowed when the credit balance
das not fail below £100.
Deposits received at ten days' notice et withdrawai,
ander fluctuating with those of the Bank of England;
and for longer periods at fixed rates, particulars of
which may be obtained upon application.
Every other description of banking business and
many agency, British and Indian, transacted.
Letters of Credit and Circular Notes fesued, payable
tthe chief etites of Europe and Asia, and also at Cairo
and Alexandria.
MACKINTOSH BALFOUR, General Manager.

at the chief cities of Europe and Alexandria.

MACKINTOSH BALFOUR, General Manager.

THE BRITISH AND AMERICAN CORPORATION

EXCHANGE BANKING CORPORATION (Initial).

London—No. 1 Bank buildings, Lothbury.

Givenpool—No. 18 Brown's buildings.

Omina, 21,000,000, in 20,000 shares of £50 ench, whereof 5,000 are reserved for future issue (with power to 
largetes).

The On reaction purchase bills on the United States 
and Canada, and issue drafts payable in sterling, gold, 
se current, so the exchange of the day.

They great setters of credit and circular notes, payable in New York and other places abroad, free of charge.

They exchalbels credits for use in North and South 
America and the West Indies, applications for which 
must be lodged not later than the morning of the day 
fore mail day.

The yunchase a the current exchange coupons for

Asserting and the West strates, which is the morning of the day mast be ledged not later than the morning of the day does nail day.

They purchase a the current exchange coupons for hisrate to dividends on American and Canadian bonds and stocks; or send the same for collection, covering risk of transit if required. They also undertake the sale or conversion of Government or railway stocks, &c. They undertake the safe custody of American and Canadian securities of all descriptions, collect and pay the interest and dividends thereon when due, and transect all necessary business relating thereto.

They transact, generally, every description of exchange and monsy agency business with places having mercantile relations with New York.

Full particulars as to terms. &c., may be obtained, by leister, or personally, at the offices of the Company.

SAM GRAY, Secretary.

THE SCINDE, PUNJAUB, AND
DELH BANK COPORATION (Limited).
Head Office—80 King William street, London, E.C.
Capitat, One Million Sterling.
In 80,000 shares of £20 each, 37,500 of which have been issued.
COURT OF DIRECTORS.
William Patrick Andrew, Esq., Chairman.
Prancis William Stussell, Eeq., M.P., Deputy-Chairman.
BANKERS.
The Union Bank of London.
The Bank of England.
BRANCHES.
At Kurrachee and Bombsy—(Others in course of being opered.)

The Bank of Employ.

At Eurrachee and Bombey.—(Others in course of being opend.)
Agents at Calcutta and Madras.—The Oriental Bank Corporation.

This Bank transacts every description of Banking and Exchange Business with India.

Drafts and Letters of Credit granted on Kurrachee, Bashey, Calcutts, and Madras, and approved Bills on those places purchased or sent for collection.

Deposits received at interest in sums of £100 and payards, for such periods and at such rates as may be agreed upon. On deposits subject to 10 days' notice of withdrawal, interest at 1 per cent. below the Bank of England's minimum rats of di-count is allowed, such rate of interest in, and eads of, Government stocks, there, and other securities (English and Indian), affected, interest and dividends, pay, pensions, &c., by order of the Court of Directors.

T. G. CRAIG, Manager.

LONDON AND SOUTH AMERICAN
BANK (Limited).
Capital, One Million. First issue, £500,000, with power to increase.
BANKERS-London and County Bank.
DISTRING MANAGER AT LIMA-P. Macbeth Helley, Esq.
The Bank having n. wan establishment at Lima, the Directors are prepared to transact every description of Banking business connected with Feru.—By cred.
W. T. MORRISON, Secretary.
London Offices, 32 Cornhill E.C.
THE EUROPEAN BANK (Limited).
Capital £2,000,000. 1, 40 non-the-capital £2,000,000.

London Offices, 33 Cornhill, E.C.

THE EUROPEAN BANK
(Limited).

Capital £2,000,000, in 40,000 Shares of £50 each.
Subsectived Capital, One Million.

Paid up Capital, £20,00,000.

William MacNaughtun, Esq., Director of the Chartered
Bank of India, China, and Australia, Chairman.
Charles B. Chichester, Esq., (Messers Coichesters and
Woolner), Deputy Chairman.
Vice-Admiral Burney, Chairman of the Oriental Commercial Company.
Sit James Carmicael, Bart., Chairman of the Submarine Telegraph Company.
Charles Cheve, Esq., Merchant, 5 New Broad street.
Francis Kuper Dumas, Esq. (Messers Dumas, Hankey,
and Co.), 25 Fenchurch street, Director of the London,
Buenos Ayres, and River Plate Bank (Limited).
Charles Pholips, Esq. (Messer Shelps and Co.), 3 Rood
lana.
Barnet L. Phillips, Esq. (Messer L. and B. Phillins and

lane.

Barnet L. Phillips, Esq. (Mesers L. and B. Phillips and Co.), I New London street.

Jonkheer A. L. Schlamselpenninck, 25 Fencharch street, and Amsterdam.

James Duncan Thomson, Esq. (late Consul for Beigium

and Amsterdam.

James Duncan Thomson, Esq. (late Consul for Belgium at the Cape of Good Hope), St. Peter's Chambers, Jonathan Thorp, Esq., Director of the City Bank.

Victor F. Weber, Esq. (Mesers Weber and Biddulph), 18 Philipot lass.

Augustus Wehner, Esq., Consul for Hanover, 6 Lime street.

Charles Whetham, Esq., Director of the City Bank.

street.
Charles Whetham, Esq., Director of the Great Western Railway Company.
OFFICES.
88 King William street, E.C., London.
6 Boulevard des Capucines (facing the Rue de la Paix),
Pavis.

88 King William success.

80 king william success.

Paris.

Dam-Hoek, Niewendijk, Amsterdam.

Bierstraat-Westzijde, Rotterdam.

Bienstraat-Westzijde, Rotterdam.

Bienstraat-Wes

Deposits received for such periods and at such rates of interest as may be agreed upon, current accounts opened, and every description of Banking business transacted.

By order of the Board,
JOHN W. MOLLETT, Secretary.

THE NATIONAL BANK,
OLD BROAD STREET, LONDON, E.C.,
19th February, 1884.
Notice is hereby gives, that TWO successive SPECIAL GENERAL MEETINGS of the Proprietors of the National Bank will be held at the office of the Society, and of March next, and on Thursday, the 24th day of March next, and on Thursday, the 24th day of March next, and on Thursday, the 24th day of March next, and on Thursday, the 24th day of March next, and on thursday, the 24th day of March next, and on colock precisely in the afternoon of each day, to consider the propriety of increasing the present capital of the Society (Seing £1,000,000), by the creation of 20,000 new shares of £50 each, and the sale thereof at a premium; and to consider the manner in which such new shares shall be disposed of, and the same, including the premiums, shall be paid; and to determine that the new shares shall be first offered to the present proprietors respectively, at a premium of £55 per share, in the proportion of one saw for each old share; and also to determine that such premiums shall be added to the reserved fund of the Society, to the extent of £5 per share beyond £25 per share betainable on shares not taken up yet he proprietors, and to determine that the excess of premium, to the extent of £5 per share beyond £25 per share betainable on shares not taken up; the proprietors all be payable to the shares, in the ratio £5 per share beyond £25 per share obtainable on shares not taken up; and also to determine that the premiums on any new shares to be thereafter created on any further increase of capital shall be applied and disposed of in such manner, and that the persons entitled to such last-mentioned shares shall be proprietors in respect to voting for any such further increase of capital, and of altering or repealing catality and also t

INTERNATIONAL FINANCIAL

Notice is hereby given, that the first ordinary General Meeting of this Society, will be held at the London Tavera, Bishepegate street, London, on Tuesday the lat day of March next, at twelve a cleak precisely, to receive the Director's report and statement of accounts to 31st December last, to declare a dividend, and to elect Auditors.—By order,

WALTER A. MICHAEL, Secretary, 54 Old Broad street, 16th February, 1864.

THE IMPERIAL FINANCIAL

COMPANY (Limited).

Incorporated under the "Companies Act, 1863," by which the liability of the Shareholders is limited to the amount of his shares.

Capital, £2,000,000, in 40,000 Shares of £50 each.
First issue 20,000 Shares.

Deposit £1 per Share on Application, and £4 on Allotment.

Subsequent Galis not to exceed £2 10s and at intervals of not less than three months.

No Call will be made until after the expiration of three mouths from the date of Allotment.

It is not intended to call up more than than £13 per Share, but as the operations of the Company increase, and more Share Capital can be advantageously employed, further issue of abares will be made, a preference being given to the then existing Shareholders.

John Chapman, £2, Director of the Union Bank of London.
John Oliver Hanson, £2, Director of the National Provincial Bank of England.

Capitaln J. Gilbert Johnston, Director of the Thames and United Service Bank.

Sir John Henry Pelly, Hart, Deputy-Governor ef the Royal Exchange Assurance Corporation.

Sir Sibbald David Scott, Bart, Director of the Union In Sir Sibbald David Scott, Bart, Director of the Union Sir Sibbald David Scott, Bart, Director of the National Provincial Bank of England.

Henry D. Seymonr, £2, L. R., M.F., 30 Upper Grosvenor street.

General Manager.—T. Freser Sandeman, Esq.

The Huller Bart.

STREET.
GENERAL MANAGER—T. Fraser Sandoman, Esq.
BANKERS.
The Un'on Bank of London, Princes street, Manaio

nouse.

The Agra and United Service Bank (Limited), 27 Cannon street.

non street.

Solicitoria.

Messrs Asburst, Morris, and Knight, 6 Ohl Jewry.
BROKERS.

Messrs Knight, Coleman, and Co., 1 Royal Exchange buildings.
SECRETARY (pro too).—Arthur Blant, Esq.
Temporary offices.—21 Fines lane.

Secretary (pro ten)—Arthur Blunt, Esq.
Temporary offiss—If Fines lane.

PROSPECTUS.

The attention of capitalists and the public has of late been much directed to the introduction of Financial Companies in this country; and the result of the operations of these associations being now known has afforded a striking evidence, both of their commercial utility and this advantages they offer for a judicious and profitable employment of capital.

The formation of this Company has for some time engaged the careful consideration of the Directors, and they are satisfied that an ample field remains in England, abroad, and especially in India, for conducting succes-fully an enterprise of this character; and having secured very valuable co-operation, and made other preliminary arrangements, they have no hesitation in introducing it to the public.

The principal objects of the Company will include:—Ist. The negotiant no I loans; concessions for railways, and other public works, whether in England, India, the Colonies, or abread.

2nd. The advances of money on the deposit of approved securities, as well as the purchase and negotiation of the same on commission.

3rd. Facilities will also be afforded to centractors of undoubted position, who have undertaken the construction of railways and other important were.

The Directors are fully impressed with the secessity of vigilance and cauton in the selection of their business.

Mutual relations have already been established with

or vigname and cauton in the schedol of their business. Mutual relations have already been established with leading banking houses and capitalists, with a view to the immediate esummentment of operations. Prospectuses and forms of applications for shares may be obtained at the temporary offices of the Com-pany, No. 21 Finch lane, or as the offices of the brokers, Messra Knight, Coleman, and Co., 1 Royal Exchange buildings, where all applications for shares are to be made.

made.
This form must be delivered entire to the bankers of the Company; and, after payment of deposit, the application to be retained by them.
FORM OF AFFLICATION FOR SHARES.

No.

R:ceived this the sum of share, on share, on share in the Imperial Financial Compano (Limited).

Bankers to the Company.

## LONDON FINANCIAL

L ASSOCIATION (Limited).

188UE OF NEW SHARES,

Notice is bereby given, that NO LETTERS of
RENUNCIATION will be received after TUESDAY,
the 1st March proximo.—By order,

he 1st March proximo.—By order, JOHN H. KOCH, Secretary. Temporary offices, 1 Threadneedle street, London, E.C., February 24, 1864.

## NATIONAL DISCOUNT COMPANY

A TIONAL DISCOUNT COMPANT.

(Limited), 32 Cornhill, London. Capital, £2,000,000.

Paid-up, £400,000. Reserve fund, £98,500.

Approved mercantile bills discounted.

Loans granted upon negotiable securities.

Money received on deposit, at call, and short notice, at the corrent market rates, and for longe periods upon terms to be specially agreed upon.—By order of the Board,

Cornhill. February, 1864. terms to be specially agre Board, Cornhill, February, 1864.

## THE DISCOUNT CORPORATION

THE DISCOUNT CORPORATION (Limited), 34 Abobureh lane, London. Capital, 22,000,000.

BANKERS.

The Bank of England.
Alliance Bank of London and Liverpool (Limited).

Messrs Barnett, Hoares, and Co.

The Union Bank of London.
Approved Bankers' and Mercantille Bills discounted, and advances made upon megotiable securities.

Money received on deposit, at call, and short notice, the current market rates, and for longer periods upon pecial terms as agreed upon.—By order of the Board, FRED. G. BONE. Secretary.

FRED. G. BONK, Secretary.

THE TRUST AND LOAN
OMPANY of UPPER CANADA. Incorporated
by Royal Charter. Capital £1,000,000.
DIRECTORS.
The Right Hon. Edward Ploydell Bouverle, M.P.,
President.
William Chapman, Eeq., Deputy Chairman.
James Hutchinson, Eeq. William G. Thomson, Eeq.
Charles Morrison, Eeq. T. M. Woguelin, E. Caq., M.P.
BANKERS—Messrs Glyn, Mills, and Co.
The Directors are prepared to grass I behentures for leans of sums of £100 and upwards, for periods of \$7, 70. rol years at 5 ter sent. per anumn.
Any information required can be obtained on application to the Secretary.

### CO. N. P. C. N. P. C. L. A. L. C. L. C. L. C. L. C. L. C. L. A. L. C. L.

## LONDON FINANCIAL

LONDON FINANCIAL

Subscribed Capital, £1,000,000; £300,000 already
paid up.

BANKEIS—Bank of England, and City Bank.
Deposits received for fixed periods on terms to be
agreed on, and Money Ageocles of all kinds undertaken.
The Association places Bailway Debentures and
Bluares and other securities on Commission, makes
advances on them, and affords every facility to parties
whalms to invest.

wishing to invest.
Contracts with the Association, made through brokers,
will be subject to the rules of the London Stock
Exchange.

Communications to be addressed to the General anager, at the Temporary Offices, No. 1 Threadneedle reet, London, E.C.
J. E. C. KOCH. eneral Manager.

## THE JOINT STOCK DISCOUNT COMPANY (Limited), 6 and 7 Nicholas lane,

THE JOINT STOUR COMPANY (Limited), 6 and 7 Nicholas Issue minard street, London, E.C. Capital, 22,000,000; Prid up, 2400,000. CHAIRMAN—Thomas Wingate Henderson, Esq. Deputy-Chairman—William Charles Brown, Esq. Bankers.

BANKERS.
The Bank of England.
Messrs Glyn, Mills, and Co., 67 Lombard street.
Messrs Masterman, Peters, Mildred, and Co., 35 Nicholas

Messrs hasterman, reven,
fana.

The Company discount first-class Mercantile Bills and
make advances on a y-roved securities.

The rate of interest showed upon deposits "ni call"
will be generally one per cent. below the Bank minimum;
and in cases where sums are left at seven days' notice,
or for fixed periods, special arrangements will be made.

J. F. WILKINSON, Managing Director.

THE GENERAL CREDIT AND
FINANCE COMPANY of LONDON (Limited),
7 Lothbury, E.C.
Capital, nominal, £10,000,000,
First issue, subscribed, £2,500,000.
Paid-up, £500,000.
DIRECTORS.
CHAIRMAN—Samuel Laing, Esq., late Finance Minister for India.

CHAIRMAN—Samuel Laing, Esq., late Finance and for India.

William Patrick Andrew, Esq., Chairman of the Scinde, Punjank, and Delbi Railways.

Samuel Beale, Esq., M.P., Chairman of the Midland Railway.

Bdward Blount, Esq. (Messrs E. Blount and Co., Bankers, Paris).

Themas Brassey, Esq., Jun., 4 Great George street, Westminster.

Westminster.

Westminster.

Westminster.
Charles P. Bevaux, Esq. (Messrs C. Devaux and Co.),
Fig. Stuart. Alexander Donaldson, formerly Colonial
Secretary of New South Wales.
James Thompson Mackenzie, Esq., Deputy-Chairman of
the Eastern Bengal Railway.
John Bramley Moore, Esq., M.P., Liverpool.
Mr Alderman Salomons, M.P., London.
Samuel Leo Schuster, Esq. (Messrs Schuster, Son, and
Charles Thomas Proc. Proc. Co.).

Co.).
Charles Tarner, Esq., M.P., Liverpool.
George Worms, Esq. (Messrs G. and A. Worms).
GENERAL MANAGER—James Macdonald, Esq.
BANKERS.
The London and Westminster Bank.
The Union Bank of London.
The Company receives deposits for fixed periods.
Make advancess on approved securities.
Effects purchase and sale of stock, shares, and deben tares.

res.
Negotiate loans, &c., &c.
R. J. BUTLER, Secretary.

## THE GENERAL INTERNATIONAL AGENCY COMPANY (Idagled). COMPTOIR INTERNATIONAL DU COMMERCE,

COMPTOIR INTERNATIONAL DU COMMERCE, CAISSE CENTRILAE DES DOCES.
Incorporated under "The Companies Act, 1862," with Limited Liability.
Capital, Half-a-Million Sterling, in Shares of £10 each. (With power to increase.)
First I-sue, 25,000 Shares.
Deposit £1 per Share on application, and £1 10s on allotment, beyond which no further call is contemplated,

Applications have already been received for upwards of one-half of this issue.

DIRECTORS.

George Chambers, Esq., Vice-Chairman of the Cork and Youghal Railway, and of the London, Hamburg, &c., Bank, London.

Capt. R. W. Pelly, R.N., Director of the London Assurance Corporation, London,

Bank, London,
Gapt, R.W. Pelly, R.N., Director of the London Assurance Corporation, London,
Mons. J. Blanchet, Négoc'ant, Paris.
Mons. J. Blanchet, Négoc'ant, Paris.
Mons. J. Blanchet, Négoc'ant, Paris.
Abel Chapman, Esq., 79 Old Broad street, Director of the Min-Wales Railwav Company, London.
Frederick Bigg, Esq., Champion hill, Surrey.
Mons. Locien Coopman, Ancien President du Tribunal de Commerce de Constathue, Paris.
Le Comne Leon de Dax, O, Officier de la Legion d'Honneur, President de 14 Comparnie des Cotons Algériens, Ancien Membre du Conseil du Gouvernement de 1/A: gérie, Paris.
Robert Fisher, Esq., Director of the London, Hamburg, and Continental Exchange Bank, London.
John F. Maguire, Esq., M.P., Mayor of Cork, and Chairman of the Cork Flax Spinning and Weaving C. m-pany, London.
Mons. Leon Plee, O, Officier de l'Ordre de St Maurice et Lazare, du S cele, Paris.

pany, London.

Mons. Leon Piec, O, Officier de l'Ordre de St Maurice
et Lazare, du Sècle, Paris.

Mons. Alix Sauzeau, Avocat, Auteur du "Manual des
Decks et Warrants," Paris.

BANEERS—The Bank of London.

BANKERS—The Bana of BANKERS—SOLICITORS.

Messrs Deane, Chubb, and Saunders, Gray's Inn.

BECKERS.

John Guillemard, Evq., 3 Bartholomew lan London-John Guillem

London—suna Bank.
Dublin—Edward Fox, Esq.
Cork—W. Connell, Esq.
Temporary Offices in London—17 Gracechurch street,
City.

This Company has been formed to undertake financi credit, agency, and exchange operations in England. a France, and particularly to afford the further sadie frendered requisite by the operation of the Treaty Commerce, for the Interchange of commodities a products between the two countries.

The transactions of the Company will embrace, nongst other things:--

(1.) The discount of dock warrants, and the procuring of the sale of the goods represented by them (2.) The opening of accounts current in goods with manufacturers, merchants, &c., in England, France

(8.) The selling deteredere, for account of its customers, the goods which may be entrusted to it for that purpose. To this end the Cos pany will establish agencies in different parts of the world.

The buying on commission for account of its customers in England, France, and elsewhere.

(5.) The making of advances on goods which shall be consigned to it, pending their sale by the Company.

(6.) The establishment of periodical public sales in Engiand and France.

consigned to it, pending their sale by the Company.

(6.) The establishment of periodical public sales in Engiand and France.

The Company will also operate in France to popularise the establishment of general warehouses (docks) for goods, to secure to merchandise the credit in its security which is due to it, and the means for its distribution which are requisite, and also to offer to commerce in general a medium of certain and effective operation for the consignment and sale of produce.

In France a large field is open to the Company for seting in the capacity of a factor and broker, there being in that country no such intermediary responsible agent between the producer and the consumer.

The only catabilshment which regularly discounts warrants in France made advances in the second year of its operations upon goods representing about 160 millions of france (over £6,000 600 value), advancing the money only for three months, leaving the responsibility of realisation upon the borrower; the present Company will, in addition to the pecuniary accommodation, offer, by means of its numerous agents important facilities for the sale of goods.

As a proof of the appreciation with which the Company's proposed operations are regarded in France, it may be menioned that the Directors have already been enabled to organise a very effective working mechacity for the purposes of the Company, by the selection of considerably upwards of 100 Agents throughout the departments, from applicants numbering between 500 and 600. All those appointed, moreover, are to take an interest in the Company by becoming share-i-dere, and they are uniformly gen-lemen of the highest mercantile or commercial position—bankers, merchants, &c., in their respective towns. A detailed list may be seen on application at the offices of the Company.

At the outset, the Company will be the commission upon its different transactions in the sale, purchase, and exchange of goods, and of the margin between the rate at which it will advance.

The Directors, therefo

## NOTICE

THE BRITISH AND CALIFORNIA
The temporary offices of the Company are now opened at No. 40 Broad street buildings, where all communications are to be addressed under cover to the Secretary.

Office hours from 10 till 4, numer by order of the Directors,

SAMUEL MAGNUS, Secretary.

27th February, 1864.

## THE

THE MEXICAN BANK
The Directors are prepared to receive APPLICA.
TIONS from Gentlemen, properly qualified, to PECLED to MEXICO as their REPRESENTATIVE.
Letters in reply to this advertisement to he addressed to the Chafrman, and will be considered confidential.

y order
W. THOS. MOREISON, Secretary pro ten,
Temporary Office. 16 King William street, E.C.

TEN PER CENT. MORTGAGE
BONDS.—SFRAND MUSIC HALL COMPANY
(Limited)—BONDS of £50 each are now ready for issue,
constituting a first charge upon the property of the
Company, repayable in three years, and, bearing intent
at £10 per cent per annum, payable half-verigat
Apply at the offices of the Company, 345 Sering,
Apply at the offices of the Company, 345 Sering,
W.C., or to Mr G. T. Taylor, Stock and Share Broker,
11 Tokenhouse vard, E.C.—By order of the Board,
FREDERIC LAWRANCE, Secretary,

NEW CITY CLUB COMPANY

(Linited).

Official Notice.—The Directors of the New City Club
Company (Limited) beg to in form the Subscribers that
the foundation stone of the Club House will be laid on
or before the 1st March.

or before the 1st March,

The attention of gentiemen who may be desirous of joining the Club, is called to a determination agreed to at the extraordinary general meeting of the shareholders, held at the London Tavern, on the 21st Oct, 1863, viz., that all town members who may be elected to join the Club, after the laying of the foundation attensional place of business in London, an extrans in the control of the Company of the Section 1888, and the section of the Company of the Section 1888, and the Se

Prospectus's and plans of the building may be had on application at the Company's Temporary Offices, & George yard, Lombard street, part of the size of the Club house.

THE EAST INI) IA IRRIGATION
AND CANAL COMPANY.
NOTICE OF CALL.
Notice is hereby given that, in pursuance of a resolution passed at a meeting of the Board of Directors, held this day, the shareholders of this Company are requested to pay, at the Company's office 37 Cannes atreet, E.C., London, or at Messers Ramson, Boarderis, and Co., Baukers of the Company, 1 Pail Mell East, S.W., London, a call of £3 per share (making £5 per share paid) on are before the 15th day of March next, upon which sum of £3 per share interest at the rate of a per cent per annum with be paid from the day of payment. And motice is further given, that if such colliders of shares in desult will be charged with interest upon the summatupald by them.—By order of the Board, 27 Cannon street, E.C., London, Feb. 4th, 1864.

A USTRALIAN MORTGAGE, LAND and FINANCE COMPANY (Umited), First Capital, £600,000.
DIRECTORS.
Sir Charles Nicholson, Bart.
Alderman W. A. Rose, M.P.
David Aitchison, Esq.
John Allnutz, Esq.
John Gillespie, Esq.
John Gillespie, Esq.
BAYKERS.

BAYKERS.

John Gillespie, Esq. 1 Sir H. E. Fox Young, C.B.

BAYKERS.

Messrs Prescott, Grote, and Co., Londen.

SOLICITORS.

Messrs Baxier, Rose, Norton, and Co., & Victoria street

Westminster Abbey.

Westminster Abbey.

The Company has now commenced business, and is prepared to receive money on deposit as agents for investment on behalf of the lenders on Mortgage of Real. Estate in Australia for fixed periods of years, and generally to transact innancial business in connection with the Australian Colonies.

Interest at the rate of £6 per cent, per annum will be allowed by the Company, on deposits for the 6rst site months (the time required for transmission and investment), and will be guaranteed by the Company at the time that the first per cent, per assum direct for the first per cent, per assum drings the remaining period of the loam, payable half-yearly at the Company's office in London.

The lender will have the option hereafter of exchanges is securities for the Company's Debentures if preferred, with Coupons for Interest attached.

Full particulars of the terms upon which Deposits will be received and Investments made, may be obtained on application, either personally or by letter, at the Company's temporary offices, 132 Greshum, House, Old Broad street, E.C.

HENRY N. LONG, Secretary.

A USTRALIAN MORTGAGE, LAND,

A USTRALIAN MORTGAGE. LAND, and FINANCE COMPANY (Limited).

Notice is hereby given, that am Extraordinary General Meeting of the shareholders in this Company will be held at the London Tavern, Blabop;gale stresh, or Friday, the fourth day of March, 1864, at Twelvi o'clock, for the purpose of altering the 22nd clause, the articles of association, so as to authorise the Directors to issue bonds, debentures, or obligations of the subscribed share capital of the Company shad bare been paid up.

HENRY N. LONG. Socretary.

HENRY N. LONG, Secretary.
132 Gresham House, Lundon, E.C., Feb. 23, 1864.