

The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXII.

SATURDAY, APRIL 2, 1864.

No. 1,075

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The Political Economist.

THE STATE OF PARTIES.

There is no doubt that there is this session greater animation in the Conservative party than we have seen for many sessions. The speech of Sir Stafford Northcote, at Exeter, would be a convincing proof of it, even if others were wanting,—even if numerous small parliamentary conflicts did not of themselves establish it. Sir Stafford, who is a man of business, who means what he says, assumes a definite, defiant, and belligerent tone. He is beginning to speak as oppositions used to speak—as in the times of the Melbourne administration. Not only the pugnacious Conservatives, but the moderate Conservatives are beginning to be discontented with quiet and inactive tactics. Is this revival of "Her Majesty's Opposition" a good or an evil? Is it likely to be successful, or unsuccessful? Few questions can be more important or more interesting.

Some believe the revival of an active opposition to be the revivification of a great good. They think that a Government which is not criticised by watchful opponents anxious to destroy its reputation, and anxious to occupy its place, is too independent, powerful, and irresponsible. Those who fear the Executive, naturally wish to see the revival of the most effective control over it. But we own that this dread of the predominance of the administrative Government seems to us to be a traditional dread arising not from the actual dangers of the present, but from the remembered dangers of the past. It may have been a wise and rational caution in the old unreformed Parliament, when corruption abounded, when sinecures were numerous, when semi-sinecures were more numerous still, when close boroughs were many, when there were many votes in Parliament anxious to be bought, when the Government had a currency in which to buy them. But all this is now changed. The opulent men of business who fill most borough seats, the country gentlemen who fill most county seats, have little to ask from any Government. A rich London merchant would not have a permanent place in the civil service if he could; he would feel degraded at it; he would laugh at it. He got into Parliament to obtain the social distinction of being there; this distinction he has and he wants little more. Nor if he wanted to be bought could Mr Brand buy him. The old rich and easy places with which votes were purchased are nearly all gone; one or two linger in names like Thurlow, talking us back to old times, but those are never to be given away again. When their present occupants die they die too. The fear of a corrupt, predominant, irresponsible Government is now unfounded and irrational, is a fear of that which is impossible.

The real danger of the present day is that which was pointed out by the great and gifted De Tocqueville. 'There are not great topics now to divide parties; there is a concurrence almost unanimous between men of all parties. In consequence, men dispute on small subjects. The old contests of principle become faction fights, mere questions of persons. Governments are turned out perpetually upon questions of no intrinsic importance, just because the Opposition contrive to obtain a temporary and casual majority.' Such in substance were the opinions of the great thinker, but they have not been borne out by the recent experience of this country. We have remarked with interest and pleasure that, during the last years of Lord Palmerston's Government, such small passions and petty interests as De Tocqueville spoke of have never become predominant, that they have never even obtained substantial influence. The state of things has been most remarkable. The difference between the moderate supporters of the Ministry and its moderate opponents is of the very faintest kind; many men on opposite sides could, as a wit has said, "change heads without its being noticed." No great question has arisen to divide or excite them. The Government has been maintained in office by a substantial coalition of the moderate men of both parties. Mr Bright hates the Government; Mr Newdegate hates it. But the Liberals who do not go as far as Mr Bright, the Tories who do not go so far as Mr Newdegate, by a tacit and informal alliance, have banded together and maintained the Government. Lord Palmerston is in power because sensible persons of average opinions think he ought to be in power. The selection of a Prime Minister by what we may call the *common element* in the two opposing parties is a new improvement in representative government. It is the only mode in which a strong administration can be upheld in times when parties are equal—when no great question divides them. It is the only mode by which the great dangers which De Tocqueville spoke of can be eluded or escaped.

If this opinion be just, the renewed activity of the Conservative party would be a great error in them, and a great calamity to the country. There is still the same general diffused belief that Lord Palmerston is the best attainable Prime Minister which there was two years ago. The most recent acts of his Government have not been exceedingly successful. We do not approve of much of his Danish policy, or of much of his Polish policy. But it must be allowed in fairness that he has dealt of late with problems in which a great success was scarcely possible. The Schleswig-Holstein question is one out of which a miracle only could extract a happy result, and the Polish question is hardly better. The inferiority of the materials must be allowed for when we criticise the defectiveness of the issue. The Government of Lord Palmerston is still that in which the country has most confidence, and the Conservatives will do harm if they break the tacit coalition of moderate men by which that Government is in truth upheld.

But can the Conservatives turn out Lord Palmerston? In politics, what people can do is often a question of more practical import than what they ought to do. After some consideration and inquiry, we do not think they can. If the Conservative party were unanimous and unscrupulous, if they could vote at command, if they were a *blind unit* as in old times, they might reduce the Government to great straits. By allying themselves with discontented Liberals or extreme Radicals they might reduce the Government to frequent minorities. But the Conservative party will not now vote *en masse*, as Mr

Disraeli bids or any one bids. It splits and divides as much, or even more, than the Liberal party. The best and most moderate Tories do not want to snatch casual victories by momentary coalitions with extreme adversaries with whom they do not agree in a single feeling or opinion. Last session, the more Mr Cobden attacked the Government, the more the Conservatives would vote for it. The best Tories do not wish to rise to unstable power by precarious unions with violent Reformers. And the Tories are of themselves even yet a minority in the House of Commons.

The Danish war, too, though it has weakened the Government, has not strengthened their adversaries. They have not, as a party, avowed a distinct policy upon it. Minor actors have proposed to aid Denmark, but Lord Derby and Mr Disraeli have not proposed it. They have criticised, but not suggested. Yet if they think we ought to help Denmark, they ought to say so, and to say so strongly. They ought not to let her be conquered *before* they speak. There are but two policies,—one of war, and one of peace,—and unless the Conservatives wish to go to war, they have no definite characteristic policy to propose to the country. And if Lord Derby means that, he should have said so when Parliament met; he should have spoken plainly, as Lord Grey spoke. The details of the Dano-German diplomacy, the frequency of Lord Russell's letters, the number of his inapplicable and inconsistent suggestions, are capital subjects for oratorical attack; but mere words hurt no one. Unless the Opposition can propose a distinct policy on the Schleswig-Holstein problem, they will not be able to turn out the Government upon it.

The Conference, too, will meet in a few days, and will probably sit for some weeks. If it is to sit till it has talked out the Schleswig-Holstein question, it may sit for many years. And during its progress there will be a natural feeling that it is better not to disturb the Government. This is Lord Palmerston's "Conference," his mode of settling this almost insuperable difficulty. In fairness, then, he ought to be allowed to manage it *himself*; he should be permitted to try what he can make of it, to see if he can in truth elicit the results which he undeniably expects. If the Conference can suggest an admissible compromise, nobody in England will wish to disturb it. And it will probably be unwilling to separate without a proposal; it will consider well and long before it renounces every hope of peaceable settlement. Either way the Ministry is strengthened: if a decent compromise is suggested and accepted, they have the credit of settling a question which seemed to defy settlement; if the Conference deliberates long, the Ministry cannot be turned out during the deliberation.

Lord Palmerston, too, it is understood will not if left alone, dissolve till the autumn of 1865, but if driven to extremity he would dissolve earlier. A vigorous Opposition, therefore, would ensure an earlier end to the Parliament, and it is always difficult to induce members to vote for a dissolution. On the whole, therefore, looking both at small things or great things, it seems by far the greater probability that if Lord Palmerston's life and health are preserved, he will continue to be Premier at least till the close of this session of Parliament.

M. CHEVALIER UPON MEXICO.

THOSE Englishmen who wish to understand thoroughly the ideas which have guided recent French policy in Mexico will do well to read carefully the second of the two volumes which M. Michel Chevalier has just published upon the subject. The first, though full of original thoughts and striking observations, is only an able history, but the second contains by far the most important series of essays which has yet appeared upon Mexico. We are not of course entitled to say that the ideas M. Chevalier has expressed with the singular ability which is habitual to him are those which have influenced the Emperor, but the majority of them must have been seen by His Majesty and have received his warm approval. The last chapter in particular, which discusses the relation of Rome to the Mexican expedition, and which we do not intend to touch, is just one of those which no writer in France would publish unless supported by something beyond a mere approval. With his usual lucidity of statement,—a lucidity the more striking because it accompanies extreme brevity of form,—M. Chevalier explains much that was obscure in the Imperial idea, and more especially the grounds of that great hope which the Emperor is known to entertain as to the result of his Transatlantic experiment. The chances of *political* success in the enterprise, of rearing a permanent Govern-

ment based on the willing obedience of the mass of Mexicans, and the organised support of the few, have frequently been discussed in these columns; but M. Chevalier explains the reasons for expecting what we may term, though the word is not quite accurate, a great *commercial* success, viz., a large revenue, an industrious population, and a great addition to the material resources of the world.

It is the opinion of M. Chevalier, and, as we conceive, also of the Emperor, that were a firm and just Government once established in Mexico, strong enough to protect commerce, and wise enough to abandon all jealousy of the foreigner, that country might attract a large share of the emigration which has made the English and Protestant colonies so rapidly so strong. The land, the "beautiful land of Anahuac," as he calls it, with something of a Frenchman's enthusiasm of expression, is an eminently attractive one. Though within the torrid zone, the major portion of it consists of a plateau so high that Europeans can live, and work, and enjoy, as they cannot in any other tropical climate, while the sharp slopes towards the two oceans give them the advantage of an infinite variety of production, of cultivating, as it were, the staples of India and the products of Italy within a few miles of their own doors. Wheat is common on the plateau, maize grows richly, and the banana attains a size only known on the richest of tropical soils. The sugar-cane yields well on almost every portion of the soil—Cortez grew it on the plateau—indigo has been cultivated with success, cotton is already exported, and at one time its product exceeded in amount that of the United States. The country under Spanish dominion exported a little wool, cocoa is indigenous, hemp flourishes as heartily as in India, and there seems no reason why coffee, cochineal, and we may add *tea*, should not be included among Mexican staples. Each of these articles is sufficient to furnish the basis of a trade, of a profitable trade, of a trade with that kind of profit which tempts Europeans to settle. All that is required is labour, and suppose Mexico filled up like California, and drawing off the Catholic section of the immigrants! The Indians once fairly filled the country, and up to the time of the anarchy which succeeded the death of Iturbide, the natives were known to be increasing in numbers. They may increase again; but, if that process is too slow, the void would be filled up by emigrants from China, that "inexhaustible storehouse of manual labour," whence swarms have already departed for California, Australia, and, M. Chevalier might have added, for Siam. "We have just seen that hundreds of thousands of persons were annually conveyed to the United States before they were desolated by civil war. *It would not be more difficult to people Mexico with Chinese emigrants than the valley of the Mississippi, or the upper basin of the St Lawrence, with the sons of Ireland or the cultivators of the banks of the Rhine or the Oder.*" That may be a dreamy idea, but it is at all events a striking one; and it is certain that upwards of 50,000 Chinese a year do emigrate, that they fear no region where they are decently treated, that the most active, not to say cruel, measures have been required to prevent them from overrunning Australia, and that they intermarry with women of any race except the pure Negro, whom they dislike, and are exceedingly prolific. Besides all these advantages, M. Chevalier believes—and this is well known to be a cherished idea with his Sovereign—that Mexico is on the eve of producing a vastly increased mass of the precious metals.

His theory is that Mexico is, as Napoleon said, "a block of silver," that the districts of "Bolanos, Batopilas, Sombrerete, Rosario, Pachuca, Moran, Zultepec, Chihuahua, and Sonora" contain deep veins of the metal often scores of yards thick, and which have either never been worked, or have been abandoned, partly from anarchy, partly from want of labour, and partly from an economic and hitherto little discussed cause. The ore in Mexico has been, and from the scarcity of fuel must, till railways are constructed, continue to be reduced by the process known as the "cold amalgam," a process which spares fuel, but consumes vast quantities of mercury. Until the discovery of the riches of California there was not a great deal of mercury in the world, but the Kings of Spain, who owned most of it, the yield of the mines of Almaden, to conciliate the colonies kept the price down as much as they could, and reduced it to about 1s 3d per lb. After the declaration of independence, having no motive to continue this effort, the Court farmed the quicksilver, and the price rose to between 5s and 6s per lb. This

seriously interfered with the mines, so that the yield which just before the independence was nearly £5,000,000 a year, fell under all these causes to much less than that amount, and is duly gradually rising to it again. The mines of New Almaden, however, discovered and worked by the enterprising Californians, are so productive that mercury can be sold, or immediately will be sold in San Francisco at 10d per lb, in quantities limited only by the Mexican demand. It follows that it has now become possible to extract amounts of silver from Mexico limited only by the quantity in the ground, which says Von Humboldt, and M. Dupont agrees with him, and M. Chevalier, who knows Mexico, agrees with him, would suffice "to inundate the world." A silver California filled with European captains of labour, and a Chinese population, both controlled by a regular monarchical Government, and aided by a light railway stretching from the Atlantic to the Pacific—another Napoleonic idea.—these be pleasant prospects, but we are not prepared to affirm that they are so dreamy as many readers will be disposed to pronounce them. The evidence about the silver is very complete, the mercury certainly is there, the light railway is quite within engineering competence, and as for the Chinese, well, silver mining, though not the most profitable of earthly occupations, can afford very tempting wages. The Emperor has studied his subject very deeply; and if, as the *Globe* affirms, the United States are ready to recognise Maximilian of Austria, there may be time to give the experiment, at all events, a fair trial.

We must resist the temptation to quote from M. Chevalier's account of parties in Mexico—a curious narrative, showing a periodic revival of the monarchic idea—and pass on to his account of the immediate financial resources of the new Empire. M. Chevalier acknowledges that the subject is "enveloped in mist," but he states the few facts actually known, and these are of importance. It is quite certain that the revenue of Mexico in 1803, after deducting enormous expenses of collection, was 4,887,440*l*, and nothing has since occurred to reduce the productiveness of the country. The present yield is supposed to be a little less, but the means of increasing the amount are already visible. A regular Government would, for example, abolish smuggling, the losses from which are simply enormous. Then a considerable portion of the Imperial revenue is retained by the separate States into which Mexico was divided after the fall of Iturbide, and which under the new Government will become mere departments. The tobacco duty can be made to produce much more; half the clerical lands may be retained for the State, and the half are worth 32,000,000*l*; there are stamp duties to be raised, and duties on the transfer of lands, and the State can secure a share in mining profits by a heavy impost upon the powder employed in blasting. The railway will be a State concern, and altogether, says M. Chevalier, there is under intelligent Governments "an elasticity in the yield of public taxation." He does not attempt to fix any figure, but taking Mexico to resemble a European State of a second or third-rate capacity for taxation, it is nearly certain that it can yield at once a pound a head, or about eight millions a year, and this estimate does not discount the future, which the French economist has with considerable reason depicted in such roseate colours. The real question is whether these resources will be wisely developed, and of this he of course knows no more than we do. He has, however, enabled us to estimate data with a fullness and clearness which has been hitherto wanting in all Mexican statements, and we heartily recommend his work to all who care to understand Mexico or to form a theory of its possible future.

THE APPLICABILITY OF THE PRINCIPLE OF LIMITED LIABILITY TO SHIPPING PROPERTY.

A QUESTION has been largely discussed at our principal out-ports of late as to the applicability of the principle of limited liability to the shipping business, which seems to have taken root in most other kinds of business; and there seem to us to be several reasons why that principle is almost more applicable to that sort of business than to any other.

First. It requires a large capital. To hold a good many ships requires much money. Even before the Act authorising limited liability, ships were largely owned in divided shares, and superintended by a single or managing owner. In Liverpool and elsewhere, almost from the necessity of the case, little limited companies in reality, though not in name, have grown

up around every one competent to manage ships. A B, who could manage, did so, and E F and C D, who could not, joined him, to the end almost of the alphabet. Every business requiring a large capital tends, now we have removed the prohibition by law, to concentrate itself in the hands of Companies with limited liability. They get together, as a rule, the necessary funds more easily than private partnerships or single persons.

Secondly. A limited Company can early procure the combined advantages of superior ability and superior management. A real shipowner has to consider not only where he will send his ship—though even this is a problem requiring much judgment and experience—but also, in many cases, where he ought to buy cargoes and to load his ship. An individual shipowner with a few ships and inferior resources is naturally timid in so doing. But when freights are very low, a Company managed by a man of ability and experience can venture to buy largely. The lowness of freights, which diminishes the profit of the shipowner, is a reason why commodities can be imported at an unusual profit. Taking cargo and freight together, a large profit may be gained where a small shipowner would neither have the knowledge, the judgment, nor the nerve to gain it.

A Company, too, by its number of vessels, can establish in foreign ports a reputation for regularity and celerity and security which ordinary men of limited means cannot hope to rival.

Thirdly. A Company can be, if they choose, their own underwriters; they can hold ships enough to insure themselves; and this is a great economy. Not only do you save the underwriters' profit, which is considerable, but you really are insured. At present, every practical shipowner knows that though he pays his premium, he is with respect to many casualties practically uninsured. The rules of average-stating are severe and complicated, and mischances outside those rules cannot be recovered from the underwriters. But a Company which is its own insurer is independent of legal technicalities and fine niceties. It can charge to the debit of the insurance fund all real losses.

Fourthly. And this is the most important point of any. A Company can issue *debentures*, and so secure a large borrowed capital. An ordinary shipowner can only borrow at 10 per cent. interest, and after a cumbrous process of registration at the Custom-house; but a shipping Company which has good ships, good credit, and a large unpaid capital, will be able to borrow very large sums at a moderate rate of interest. Any one who knows how the smallest railway Companies can borrow on the securities of lines which cannot pay, and how the smallest building societies can borrow on the security of deeds which the borrower has never seen and never will see, will not doubt that on the security of well-known ships and a large real reserve fund of unpaid capital, a good shipping Company will be able to borrow largely. And if a Company can borrow considerable sums at 5 per cent., it will be able to pay a vastly higher dividend than a common shipowner will ever earn who trades only upon his own capital.

We have said that small associations in seaport towns now own ships, which are managed by one of the owners, and that these are joint stock companies in reality, though not in form. But they are an inferior sort of company. The members cannot sell their shares, except after a long negotiation and with difficulty; they cannot, as it is sometimes said, "go down to the Stock Exchange and come back with the bank notes." They are liable to suits and quarrels with their co-owners, which can only be adjusted by the Court of Chancery. The principle of joint stock management has, in truth, been already applied to shipping in all our great seaports, but it has been applied under great difficulties, and with less than common advantages.

THE MEXICAN DEBT AND THE NEW MEXICAN LOAN.

THE meeting of the Mexican bondholders convened for Wednesday last, the 30th ult., has been postponed to Monday, the 4th inst., in consequence of some hesitation which at the last moment has been manifested by the Archduke Maximilian to renounce his reversionary succession to the Imperial Crown of Austria as a consequence of his acceptance of the Throne of Mexico. The heir apparent of Austria is the Prince Rudolphe, a child of less than six years old. The probability of further offspring by the present Empress of Austria is not

great, and hence it is not unnatural that a heir presumptive, cut off from the immediate prospect of succession merely by the slender force of a single infant life, should manifest some reluctance to relinquish the ancient and Imperial Crown of Hapsburg for the uncertain dominion of a conquered Mexican State.

Until the meeting on Monday no official announcement is to be expected of the precise terms of the proposed loan. It is not probable, however, that they will differ greatly from the outline we gave last week. Guided by the advice of the Emperor of the French and M. Fould, the Emperor elect has sought to provide the ways and means for setting his new Government in motion by the negotiation of a loan restricted as far as possible to the amount necessary for immediate wants, and for such a recognition of the existing claims on Mexico as will distinctly indicate the desire and intention of the new dynasty to respect binding obligations. The total amount of the new loan appears to be about 8,000,000*l*, to be raised in 6 per cent. stock at about 63, and the management of the operation has been entrusted by way of agency or commission to the London banking house of Messrs Glyn, Mills, and Co. The practical difference between undertaking an operation of this magnitude on commission, instead of by way of positive contract, is of course considerable, but in many quarters, usually better informed, it is a difference which seems to have been overlooked. Out of the proceeds of the new loan it is said that reservations will be made for interest in advance for some reasonable period.

The present debt of Mexico is divided into Interior and Exterior. With the Interior debt we need not at present concern ourselves. The bulk of the Exterior or Foreign debt is represented by the Three per Cent. Mexican Bonds held almost wholly in England under the terms of consolidation set forth in the decree of October, 1850. The principal amount of this debt is say 10½ millions sterling, and up to Jan. 1, 1864, there were arrears of unpaid interest amounting to 31*l* 10s per 100*l* Bond. The decree of October, 1850, specially hypothecates for "the payment of the interest" of the debt then acknowledged and consolidated "25 per cent. of the Importation Dues of the Maritime and Frontier Custom Houses, together with 75 per cent. of the exportation duties of the ports of the Pacific, and 5 per cent. of those of the ports of the Gulf."

It is stated that under the terms of the loan now proposed, the Government of the Emperor Maximilian expressly revive and confirm this special security for the interest of the 3 per cent. bonds, and, as already stated, make some provision for interest in advance. It is further stated that the decree relating to the new loan proposes to capitalise the overdue coupons into a 3 per cent. stock at par.

The amount of the 3 per cent. debt and arrears are somewhere about 13 millions sterling, involving therefore a charge of say 400,000*l* per annum. The proposed loan of 8 millions sterling at 6 per cent. will involve a further charge of say nearly 500,000*l* per annum, or 900,000*l* together. And, besides this annual payment to foreign creditors, there must be considerable payments to holders of the various classes of the Internal debt.

The total available revenue of Mexico at present is less than 3 millions sterling per annum. That revenue is raised from a population of about 8 millions of persons, scattered over an area of 800,000 square miles,—an area four times the size of France, but containing less than one-fifth of the population of that country.

The criticisms which have been occasioned by the new loan have been chiefly directed against what is described as the harsh and unfair treatment of the old bondholders, by proposing so paltry a satisfaction of the arrears as a capitalisation in 3 per cent. at par. It is said that the money payment or its equivalent should have been at least 15*l* or 20*l* out of the 31*l* 10s.

It is worth while to look a little into the merits of the case. About a year ago, when the prospects of the French expedition were considered to be doubtful, the price in London of the 100*l* Mexican bond and all arrears upon it was 31. In September last, when Puebla had been taken and there was great probability that a French army of occupation would be employed to establish the Emperor Maximilian, the price rose to 47. The present price is 45. It is clear from these dates and figures that the Stock Exchange has, as it is wont, somewhat more than discounted all the advantages expected to

arise from the re-establishment of a firm Government. The value, or Stock Exchange price, of these advantages cannot be had twice over. The persons who bought at 31 in March and sold at 47 in September of last year obtained their profit all once and were very fortunate. But the buyers at 47 cannot expect to be fortunate to the same extent. The financiers of the new Government are acute enough to see that the real starting point is not the present price of 45, but the former price of 31. They say in reply to accusations of unfairness from the persons who hold the bonds at the recent inflated prices:—"Not so fast. You know as well as we do what was the price of your securities so long as Mexico was left a prey to internal revolution. The rapid improvement of 50 per cent. in the value of the bonds you hold is wholly and purely due to the probable advent of the Archduke as Emperor, and now when he is actually on the point of assuming power it is especially audacious on your part to demand a settlement not on the basis of the former but of the present price."

There is force and point in this argument. It does not quite dispose of all the objections, but it goes a long way towards answering many of them. The bondholders would reply, and with great truth, that the External debt must be regarded as a whole and not as represented by individuals,—that the transferability of the debt was expressly recognised by the borrowing State from the very commencement,—and that the moral obligations resting on the debtor to pay the whole of his liabilities is correctly and conclusively represented by the mere arithmetical statement of the sum due. If the contention lay between a wealthy and solvent State and its creditors, it would not be possible to find any tenable answer to these arguments. A country, for example, like England, could never expect for a moment to be excused from the satisfaction in full of all properly authenticated claims against it. But Mexico is very far indeed from standing in the same rank as England. The whole history of modern Mexican finance is a history of compromise. And when, as at the present time, the holders of these overdue coupons express their willingness to make, even on their own grounds, a large abatement, they themselves remove the discussion at once from the region of principle to that of negotiation and bargain.

The real pith of the case lies in a small compass. Left to itself, Mexico will speedily revert into barbarism. Its population will become savages and brigands, and they will care no more for solemn obligations and public credit than the King of Dahomey. Hence the only hope of the bondholders is to see a successful foreign intervention, followed by a strong Government, upheld for some years by the conquering army. But the difficulties to be overcome by such a Government are immense. It must almost create everything from the highest to the lowest. There are neither roads nor public works. The civil war has desolated the face of the country from one end to the other. There are no organised services either civil or military. Trade is in the hands of smugglers and ruffians. And, for a time at least, the new Emperor must be in reality, if not in name, a Military Dictator, maintaining order and restoring confidence by means of a French army holding the country by force and administering it by military law.

With these difficulties to encounter the new Government are naturally indisposed to curtail in any avoidable way the present scanty revenue of the State. For the next two years the Mexican Government will require in Mexico itself every dollar that can be scraped into the public treasury. But two years of effective government and punctual payment in a country so surpassingly endowed with natural fertility and riches is equal to a dozen years anywhere else. Climate, soil, situation, productions vegetable, animal, and mineral, all distinguish Mexico as one of the most favoured regions of the earth. The one thing lacking is a Government strong enough and wise enough to keep the peace, protect property and labour, and leave the people and those who settle among them to get rich in their own way.

The Emperor of the French has determined to try in a serious spirit the experiment of regenerating Mexico by French and Austrian agency. The probability is that he will succeed. The advantages and the glory of success will be so great, and the disgrace of failure will be so galling, that the task will be not lightly relinquished. It is, moreover, a task eminently suited to the temperament and genius of Frenchmen and Germans. It is the misfortune of those two nations to be carried away by a passion for interference, but in Mexico society has

Countries.	1862	1863	Increase.	Decrease.
Western Africa (British)	£ 284,774...	£ 191,307...	£ ...	£ 93,467
Ascension	1..	12..	11..	...
St Helena	2,424..	16,255..	13,831..	...
British Possessions in South Africa— Cape of Good Hope.....	1,412,437..	1,779,122..	36,685..	...
Kaffraia.....	23,976..	14,584..	...	9,392
Natal.....	81,438..	126,187..	44,699..	...
Mauritius.....	967,714..	1,986,270..	1,018,556..	...
Arabic—Aden.....	38..	2,983..	2,950..	...
India—Bombay and Scinde.....	21,908,616..	20,283,918..	8,375,302..	...
Madras.....	3,525,846..	6,030,914..	2,495,068..	...
Bengal and Pegu.....	8,699,089..	12,129,685..	3,430,596..	...
	34,193,551..	48,494,517..	14,300,966..	...
Singapore and the Eastern Straits ..	2,375,813..	1,830,522..	...	545,291
Ceylon.....	2,488,282..	3,700,806..	1,212,544..	...
Hong Kong.....	154,721..	1,288,907..	1,134,186..	...
Australia—West Australia	68,891..	60,681..	...	8,210
South Australia	866,583..	1,097,795..	231,212..	...
Victoria.....	2,370,716..	2,681,239..	...	189,476
New South Wales	2,078,819..	1,966,920..	...	111,899
Queensland.....	463,972..	253,201..	97,528..	...
Tasmania.....	457,653..	360,405..	97,275..	...
New Zealand.....	611,445..	740,397..	128,952..	...
	7,109,809..	7,160,688..	50,879..	...
British North America	8,499,393..	8,165,669..	...	333,724
Bermudas.....	78,642..	820,314..	741,672..	...
Bahamas.....	463,972..	2,282,713..	1,818,741..	...
Other West India Islands	4,180,870..	3,998,354..	...	182,516
British Guiana.....	1,561,543..	1,510,500..	...	51,043
Belize (British Honduras).....	299,746..	298,017..	...	1,729
Falkland Islands.....	20,191..	17,114..	...	3,077
Total of British possessions	65,283,251..	84,695,720..	19,410,469..	...
Grand total	225,716,976..	248,980,942..	23,263,966..	...

The following are the totals of wine imported and entered for home consumption respectively in the two months ended February 29, 1863 and 1864:—

	Imported.		Entered for Home Consumption.	
	1863.	1864.	1863.	1864.
Red wine.....	709,478	682,875	651,853	660,524
White wine.....	1,039,534	1,432,811	952,076	1,052,944
Total of wine.....	1,749,012	2,085,686	1,603,929	1,713,468
ENTERED FOR HOME CONSUMPTION AT EACH CLASS OF DUTY.				
Red Wine.				
Under 26 degrees			118,806	121,898
— 45 — to April 3, 1862; under 42 deg. from that date			562,978	509,521
42 degrees and upwards from April 3, 1862			416	1,489
In bottles: under 40 deg. to April 3, 1862; under 42 deg. from that date			29,653	27,816
Arrears unclassified at old duty.....			...	...
Total.....			651,853	660,524
White Wine.				
Under 26 degrees			17,597	32,494
— 45 — to April 3, 1862; under 42 deg. from that date			839,445	924,561
42 degrees and upwards from April 3, 1862			2,894	1,721
In bottles: under 40 deg. to April 3, 1862; under 42 deg. from that date			92,170	94,168
Arrears unclassified at old duty.....			...	...
Total.....			952,076	1,052,944

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 29th February, 1864, compared with the quantities in warehouse on the 28th February, 1863:—

	1863	1864
Cocoa.....lbs	4,545,765	4,114,654
Coffee.....	19,470,040	26,381,061
Fruit—Currants.....cwt	447,611	539,922
Raisins.....	41,064	91,152
Spices—Pepper.....lbs	8,938,585	10,820,198
Spirits—Rum.....proof gallons	8,027,451	8,533,362
Brandy.....	3,248,999	3,334,778
Sugar—Refined and candy.....cwt	92,572	79,723
Unrefined—First quality.....	51,910	83,576
Second quality.....	630,988	647,214
Third quality.....	1,395,498	1,592,089
Quality not ascertained .....	...	...
Total unrefined	2,038,396	2,272,879
Sugar—Molasses.....	109,549	71,123
Tea.....lbs	88,037,304	96,567,652
Tobacco—Unmanufactured	58,877,683	59,571,881
Manufactured and Snuff	1,590,869	2,083,055
Wine—From British Possessions.....gals	199,343	108,993
Holland.....	161,050	150,483
France.....	1,221,254	1,128,629
Portugal and Madeira.....	3,552,176	3,753,289
Spain and the Canaries.....	4,854,095	5,757,859
Italy—Naples and Sicily.....	149,804	259,609
Other countries.....	508,960	527,220
Mixed in bond.....	544,250	1,038,775
Total of wine	11,190,932	12,729,848

THE SURPLUS.

It is certain that Mr Gladstone has a very large surplus on the past year of income over expenditure—

	£
The real income is	70,208,963
The estimated expenditure was.....	67,749,000
Excess	2,459,963

and it is understood that the real expenditure has not been so much as the estimates, so that the actual surplus of the past year is rather over than under 3,000,000—a very prosperous result we need not say.

It is very satisfactory to observe that the augmentation in his revenue is distributed very equally over all branches. This shows that it really arises from augmented wealth, and not from momentary and particular casualty. Mr Gladstone estimated the revenue at—

	£
Customs	22,737,000
Excise	17,600,000
Stamps	9,000,000
Taxes	3,095,000
Income tax	8,675,000
Post Office	3,800,000
Crown lands.....	200,000
Miscellaneous.....	2,500,000
China Indemnity.....	450,000
	68,157,000

A few minor changes were made during the session, but none of essential importance.

The real result is:—

	£
Customs	23,232,000
Excise	18,207,000
Stamps	9,317,000
Taxes	3,218,000
Property tax	9,084,000
Post Office	3,810,000
Crown lands.....	305,000
Miscellaneous	3,035,963
	70,208,963

The Customs are most remarkable, because the tea duty which was taken off amounted to 1,300,000, and yet, in spite of this large reduction, the revenue immediately springs up again.

The excess in the income tax above the estimate is caused by the augmented incomes returned in the new assessment over those in the last. Mr Gladstone's estimate was, of necessity, made on the old assessment; the actual returns, of course, upon the new one.

As to the surplus available for the reduction of taxation, that must depend on the amount of next year's revenue and next year's expenditure.

Now, as to the revenue, it is to be observed that the alterations of the last Budget swept away nearly 900,000 of next year's revenue. This is explained in the following passage of the financial statement which Mr Gladstone delivered in last April:—"What now remains to be considered is the question of the income tax. It will be recollected that my estimate of receipts from the income tax for 1863-4, taking the tax at 9d and 7d in the pound, was that the tax would produce, in the course of the financial year, 10,500,000. A reduction of the tax from 9d and 7d to 7d and 5d—I am not now taking into account the loss by the change in minor incomes, as I wish to keep that question separate from the question of poundage—would cause a diminution in the year's receipts of 2,350,000, or 1,175,000 for each penny of the 9d. That would be the loss upon the tax for the whole year; but the whole of the loss would not be felt in the present year. A careful estimate, made by the Board of Inland Revenue, shows that the loss in the present year would probably not be more than 1,600,000, and that a further sum of 750,000 would stand over till the financial year 1864-5. But there is also to be taken into account the plan which I recently explained to the Committee for the relief of minor incomes. For an entire year, the loss from the adoption of that plan would be 400,000; for the actual financial year we may very safely take it at 300,000. It therefore follows that we may reduce the income tax 2d in the pound for the whole community, and we may likewise further adopt a plan of relief for minor incomes, at a cost to the revenue in the present year of 1,900,000, with a prospective charge, in addition, of 850,000." There was also a small sum of 49,000 postponed, so that, in round numbers, 900,000 of this year's income has been forestalled.

The expenditure for this year we do not know; but the two most variable items are less than last year—

	£	£
1862-3—Army	15,060,237	
Navy	10,736,932	
		25,797,269
1863-4—Army	14,844,888	
Navy	10,432,610	
		25,277,498
Decrease		518,771

So that it is probable that next year's expenditure may be less than the last, though of course this is not certain, as, until we have the complete account, all estimates must be approximate.

On the whole, however, there must be a larger sum—say 2,500,000—applicable for the reduction of taxation—a most triumphant result in the present state of Lancashire and the present state of Ireland.

NEW CONFEDERATE FINANCIAL SCHEME.

A JOINT STOCK Company (Limited), with a capital of 250,000, is now in formation in London, Liverpool, and Paris, under the auspices of the Confederate States Government, for blockade running on a large scale. It is proposed to purchase

or build ten steamers specially adapted for running the blockade. The shares in the Company are to be allotted exclusively to holders of Confederate cotton bonds, the market price of which will, it is expected, be thus improved. Should the public respond to the Company's appeal, the capital will be increased to half-a-million sterling. These steamers are to run from Bermuda, Nassau, and Havana, to Mobile, Charleston, and Wilmington. Their inward cargoes will be exclusively the property of the Confederate States Government; their outward cargoes cotton, for joint account of that Government and the shareholders. The promoters have had great experience in blockade running, and are sanguine of the scheme proving successful.

We draw attention to this scheme, not because it is financially sound, but because it is politically curious.

THE REVENUE.

I.—An Abstract of the Gross Produce of the Revenue of the United Kingdom, in the undermentioned periods, ended March 31, 1864, compared with the corresponding periods of the preceding year.

	Quarters ended				Year ended March 31, 1864	Quarters ended				Year ended March 31, 1863
	June 30, 1863	Sept. 30, 1863	Dec. 31, 1863	March 31, 1864		June 30, 1862	Sept. 30, 1862	Dec. 31, 1862	March 31, 1863	
Customs.....	£ 5,857,000	£ 5,672,000	£ 5,970,000	£ 5,533,000	£ 22,232,000	£ 5,791,000	£ 6,201,000	£ 6,320,000	£ 5,722,000	£ 24,034,000
Excise.....	4,405,000	3,922,000	4,733,000	5,127,000	18,207,000	4,888,000	2,604,000	4,000,000	4,665,000	17,155,000
Stamps.....	2,394,000	2,191,000	2,259,000	2,439,000	9,217,000	2,253,000	2,180,000	2,187,000	2,374,000	8,994,000
Taxes.....	1,390,000	176,000	1,285,000	367,000	3,218,000	1,357,000	166,000	1,270,000	357,000	3,150,000
Property Tax.....	2,918,000	1,866,000	2,132,000	3,168,000	9,084,000	2,272,000	974,000	2,931,000	3,890,000	10,557,000
Post Office.....	950,000	905,000	990,000	965,000	3,810,000	890,000	895,000	950,000	955,000	3,650,000
Crown Lands.....	68,500	68,000	87,000	81,500	305,400	68,000	67,000	86,000	79,000	300,000
Miscellaneous.....	507,704	411,504	808,166	1,308,589	3,035,963	432,904	513,983	634,925	1,171,746	2,753,561
Totals.....	18,490,204	14,411,504	18,318,166	18,989,089	70,208,963	18,409,904	14,600,983	18,378,928	19,213,746	70,603,561

II.—Increase and Decrease in the periods ended March 31, 1864, as compared with the corresponding periods of the preceding year.

	Quarter ended March 31, 1864.		Year ended March 31, 1864.	
	Increase.	Decrease.	Increase.	Decrease.
Customs.....	£ ...	£ 189,000	£ ...	£ 802,000
Excise.....	462,000	...	1,052,000	...
Stamps.....	65,000	...	323,000	...
Taxes.....	10,000	...	68,000	...
Property Tax.....	...	722,000	...	1,483,000
Post Office.....	10,000	...	160,000	...
Crown Lands.....	2,500	...	5,000	...
Miscellaneous.....	136,843	...	282,002	...
Totals.....	686,343	911,003	1,890,432	2,285,000
	£234,657 Net Decrease.		£394,598 Net Decrease.	

III.—An Account showing the Revenue and other Receipts of the Quarter ended March 31, 1864, the Application of the same and the Charge of the Consolidated Fund for the said Quarter, together with the Surplus or Deficiency upon such Charge.

Surplus balance beyond the charge of the Consolidated Fund, for the quarter ended December 30, 1863, viz.:	£	£	Amount applied out of the Income for the quarter ended March 31, 1864, in redemption of Exchequer deficiency bills, for the quarter ended Dec. 31, 1863:—	£
Great Britain.....	978,219	978,219	Total deficiency.....	899,054
Ireland.....	...	...	Deduct—Redeemed by sinking fund.....	207,286
Income received in the quarter ended March 31, 1864, as shown in account I.....	18,989,089	18,989,089	Amount applied out of the Income to Supply Services, in the quarter ended March 31, 1864.....	10,629,065
Amount raised per Act 25-26 Victoria, cap. 58, on account of fortifications, &c. Amount received in the quarter ended March 31, 1864, in repayment of advances for public works, &c.....	200,000	200,000	Charge of the Consolidated Fund for the quarter ended March 31, 1864, viz.:	£
	323,680	323,680	Interest of the Permanent Debt.....	5,635,562
Balance, being the deficiency on March 31, 1864, upon the charge of the Consolidated Fund in Great Britain, to meet the dividends and other charges payable in the quarter to June 30, 1864, and for which Exchequer bills (deficiency) will be issued in that quarter.....	20,480,988	722,330	Terminable Debt.....	872,584
			Principal of Exchequer Bills.....	893,100
			Interest of deficiency bills.....	88,452
			The Civil List.....	101,223
			Other charges on Consolidated Fund.....	579,760
			Advances for Public Works, &c.....	428,151
			Sinking fund.....	656,658
				9,254,490
			Surplus balance in Ireland beyond the charge of the Consolidated Fund in Ireland for the quarter ended March 31, 1864.....	637,995
				21,213,318

Foreign Correspondence

(FROM OUR OWN CORRESPONDENT.) PARIS, Thursday.

The Mexican loan continues to excite immense interest in the financial circles. The general belief was that everything relative to it depending on the French Government and the Archduke Maximilian would have been settled before this: the former having made all the arrangements that were necessary for the raising of the loan, and the distribution of it when raised, having drawn up in three languages—English, French, and German—the decrees for carrying the arrangements into effect, and having despatched them last Friday evening to Miramar by a confidential agent of the Ministry of Finance; and the Archduke on his part being, as was confidently believed, prepared to accept the crown, and immediately after to sign the decrees. So completely indeed was everything conceived to be settled, that a gentleman connected with the contractors for the loan, Mr Hope, also left Paris on Friday evening for Miramar, for the purpose of handing to the

Archduke a rather large sum of money coming from the portion of the loan left, by the arrangements made, at the disposition of the Mexican Government. But to the great surprise of everybody in Paris, the Archduke has not yet formally accepted the crown and signed the decrees. His reason is that he hesitates to comply with a demand made by the Emperor of Austria, his brother, and supported by all the members of the Imperial Family, that before becoming Emperor of Mexico he shall renounce for himself and his descendants all right of succession to the Austrian Crown, and to the private property of the Imperial house. It is considered strange that the Archduke, not having made up his mind on these important matters, should have led the French Government, the Mexican deputation, and everybody else concerned, to suppose that he was ready to receive the Mexican sceptre, and should even have fixed a day for the ceremony. But as he has gone too far to be able to retire with honour, it is not doubted that he will end by accepting. Both King Leopold and the Emperor of the French are, it is said, pressing him so to do. *En attendant* the affair of the loan is at a standstill.

Several of the great bankers or great financial establishments

of this city were very anxious to undertake the loan, and made propositions to the French Government on the subject. At the same time a number of persons of no influence and little substance, Germans, Swiss, Dutch, English, French, Spanish,—men of that class whom the French call *intriguants*,—were also pestering the Government and the Archduke with proposals. The Emperor of the French and the Minister of Finance felt some little difficulty in deciding on the rival pretensions of the great Paris houses; and they were quite determined to sweep away the intriguers, His Majesty remarking, with respect to the latter, that “he would not on any account allow the Archduke to be fleeced by such people.” Accordingly, the Emperor and the Minister thought that, under all the circumstances, it would be better to confide the loan to a powerful London firm, leaving it to make such arrangements as it might think fit with one or more of the Paris houses. The Minister accordingly communicated with Mr George E. Seymour, who happened to be in Paris, that gentleman’s high standing in London, joined to the fact of his being engaged in important financial operations in Austria, pointing him out as one of the fittest persons to be consulted. Mr Seymour entered into negotiations with Messrs Glyn, Mills, and Co., and the result was that they undertook to raise the loan on commission. The Emperor himself, I hear, expressed a strong wish that it should be contracted for in that manner and no other, so as to avoid any risk of addition being made to the contract price.

Statements have been made here that such or such bankers in Paris are now to be associated in the loan with Messrs Glyn and Co. But they are premature. No arrangement of the kind has yet, I am informed, been made with any one, nor will there be until after the signing of the decrees by the Archduke. Whatever may be settled, both the Emperor of the French and his Government are intent upon giving the loan every legitimate support, short of a guarantee. The belief here is that the loan is perfectly safe, inasmuch as the revenues of Mexico, which have very largely increased under the French intervention, cannot fail to augment rapidly when a regular Government shall be established; and will, in fact, suffice not only to pay the interest on the loan and the expenses of the Government, but to pay the war indemnity which France exacts.

With regard to the arrangements to be proposed to the bondholders, which, it appears, excite some little objection in London, it may be stated that they were made by the French Government, in conjunction with the Mexican advisers of the Archduke, on the recommendation of several eminent financiers. It has been affirmed in London that it was Messrs Glyn and Co. who settled them; but I am assured that those gentlemen are in nowise responsible for them,—they are the work of the French Government and the Archduke, and of them alone. It appears that these latter thought that the conditions offered were, under the circumstances, very fair. Nevertheless, it is possible that, with the view of “making things pleasant,” modifications in them favourable to the bondholders may be effected. The Archduke personally is, it is affirmed here, anxious to act with every liberality; but the bondholders should not forget that he has to take care not to burden the resources of the country too heavily before his Government becomes consolidated. They should also remember that he has consented to allow a sum sufficient to pay them two years’ dividends to be taken from the loan; and besides this, their mortgage on the Customs revenues remains untouched.

In the event, however, of the bondholders rejecting the offer made them, there will be much rejoicing at Paris. For the loan will be given to some Paris house, will be issued exclusively in France, and will, as far as possible, be confined to French hands. The competition for it was, as I have intimated, very great before it was entrusted to Messrs Glyn: it will be infinitely greater in case the loan should become entirely French. The Bourse awaits the issue of it with extreme interest. It will be the first Mexican stock officially recognised here, and will give rise to exceedingly active speculation. And if from the imprudence of the bondholders, *perfidie Albion* should lose hand and part in it, and the French should have it all to themselves, the speculating world will go perfectly wild.

At last the long pending affair of the new *Credit Mobilier*—the *Societe Generale pour Favoriser le Commerce et l’Industrie*—has passed through the most important stage. The Council of State yesterday approved of the statutes. All that now remains to be done is that the Emperor should sign a decree authorising the Company to commence operations, and sanctioning the statutes. That His Majesty will do so is a matter of course, seeing that if he and the Council of Ministers had not thought the Company useful, they would never have allowed it to go before the Council of State. You are aware that some of the most influential financiers in these parts are at the head of this enterprise,—M. Pinard of the *Comptoir d’Escompte*, M. Schneider of the Ironworks of Creusot, M. Talabot of railway celebrity, Mr Blount, the banker, &c. It has also a most powerful English connection. Its nominal capital as you have been informed is 120,000,000*fr*: but only half of it is to be raised for the present.

The controversy respecting the Sugar Bill continues with as great violence as ever; and the Government and the Committee of the Corps Legislatif which have to deal with the measure are

wearied by the clamours of the interested parties. Difficult everywhere, the sugar question is peculiarly so in France, owing to the manner in which beetroot production clashes with foreign and colonial, and with the shipping and refining interests, which live principally on those two sorts of sugar. The Government has made a new attempt to establish something like concord between all the parties concerned, by proposing a scale of duties different to that which it first imagined (making the lowest duty, for example, on sugars below No. 10, instead of, as at first proposed, below No. 13), by altering the manner in which drawback is to be calculated, &c.; but the new project meets with no more favour than the old one. In presence of this hostility, the probability is that the Government will be unable to pass any Bill in the present session of the Corps Legislatif. And yet the interests of the finances, which are disturbed by the large payments that have to be made under the present system for drawback, greatly require a settlement of the question.

In my last, mention was made of the ignorance which prevails in the country on the subject of cheques, though everybody is preaching in the utility of the cheque system. In the last number of the *Semaine Financiere*, a journal of some influence, there is a new proof of this ignorance. A gentleman who is introduced by the editor as a great authority on monetary subjects, undertakes to expound to his readers what a “crossed cheque” in England is, clear and exact definitions, he says, being indispensable to a right understanding of the cheque question; and this is what he writes:—“First of all, there are in England two sorts of cheques, the “crossed” cheque, or great cheque, which serves in commercial relations; and the ordinary cheque, which is derived from it, and is employed in the wants of life. Let us examine the origin of the first one. It evidently results from the long practice of English merchants, who have no cash at home, but who employ one or several bankers to receive and pay money for them according to their orders, and also to go every day to the clearing house for them to settle their daily transactions. Such a system evidently necessitates the crossed or commercial cheque. The use of it replaces bank notes, which are only employed to make up an odd sum. It will, of course, be understood that in great transactions it is easier to employ a single transmissible cheque than a roll of bank notes. The introduction into France of the crossed cheque would require a radical change in the habits both of our merchants and bankers, the latter of whom are not like the English bankers. I think this introduction would be very difficult; and moreover, it is not indispensable, for the cheque, not bearing interest, can be replaced by any other paper security, like the bank note for example, subject, however, to the petty inconvenience of requiring rolls.”

An extraordinary general meeting of the shareholders of the Eastern Railway was called for the 29th, to sanction modifications in the statutes, rendered necessary by the amalgamation with the Ardennes Company; but a sufficient number of shareholders to constitute the meeting not having deposited their shares beforehand, it has had to be postponed to the 29th April.

The shareholders of the Western Railway held their annual meeting the day before yesterday. The dividend for 1864 was fixed at 37*fr* 50*c*, of which 17*fr* 50*c* have been paid, and the remaining 20*fr* are to be paid from the 1st April next.

Meetings of the shareholders of the following Companies are announced:—South Austrian and Lombard Railways, at Paris, on the 30th April; Madrid, Saragossa, and Alicante Railway, at Madrid, 29th May; Cordova and Seville Railway, 30th May; Spanish Credit Mobilier Company, at Madrid, 31st May; Northern of France Railway, at Paris, 26th April; Bank of Credit and Depot of the Netherlands, at Amsterdam, 13th April; Caisse Generale des Assurances Agricoles, at Paris, 15th April; Forges et Chantiers de la Mediterranée, at Paris, 26th April; Nouvelle Montagne Company, at Liege, 30th April.

The Messageries Imperiales (Services Maritimes) announces the payment, on and after the 1st April, of half a year of the 6 per cent. interest on the old bonds; the Victor Emmanuel Railway Company, of 7*fr* 50*c* per bond; Saragosa to Pampeluna, 7*fr* 50 per bond; the *Sous-comptoir du Commerce et de l’Industrie*, 5*fr* 50*c* per share for the last half of 1863 (the first half being 4*fr*); *Societe Financier d’Egypte*, 6*fr* 35*c*; Lebon and Co.’s Gasworks, 25*fr*, on balance due for 1863, making 8 per cent.; Neapolitan Gas Company, 15*fr*; Mines de la Loire, 6*fr* per share for the second six months of 1863; Coal-pits and Ironworks of Commentry and Fourchambault, 35*fr* as dividend of 1862-3, payable half on the 15th April next, the other half on the 15th October.

The Bourse has been very dull during the past week; speculators are giving way to discouragement, and the great bankers and establishments do nothing to revive confidence. Subjoined are the quotations:—

	Thursday, March 24.	Thursday, March 31.
	fr c	fr c
Four-and-a-Half	93 10	93 40
Fours	86 20	86 20
Threes	66 5	65 85
Ditto, Loan of 1864.....	66 65	66 75
Thirty year bonds	440 0	437 50
Bank of France.....	3300 0	3297 50
Credit Foncier	1280 0	1272 50
Ditto, new	1245 0	1230 0

	Thursday, March 24.	Thursday, March 31.
Credit Mobilier	1053 75	1052 50
Comptoir d'Escompte.....	862 50	852 50
Italian Loan.....	67 85	67 75
Ditto new.....	.....	.....
Northern Railway.....	960 0	976 25
Orleans.....	1003 75	997 50
Ditto, new.....	840 0	837 50
Eastern.....	478 75	480 0
Mediterranean.....	938 75	950 0
Southern.....	658 75	657 50
Western.....	523 75	525 0
Austrian.....	408 75	410 0
South Austrian Lombard.....	538 75	548 75
Messageries Impariales.....	787 50	795 0
Credit Foncier Bonds of 1,000f at 3 per cent.....	890 0	890 0
Do. Coupons, 100f, 4 per cent.....	93 75	95 0
Do. do. 100f, 3 —	87 50	88 75
Do. do. 500f, 4 —	463 75	463 75
Do. do. 500f, 3 —	442 50	440 0
Do. do. Communales, 500f.....	395 0	388 75

The following is the market report:—

FLOUR.—At *Paris*, disposable continues to be inactive, but there is more demand for delivery. Yesterday, choice was 52f the sack of 127 kilograms; first marks, 51f; good, 50f; other sorts, 47f to 49f. Six marks were, current month, 51f 50c; April, same price; May and June, 52f 75c; four months of May, 53f 75c. Type *Paris*, per 101 kilograms, was for current month, 31f 75c; for April, 31f 75c to 32f; May and June, 32f 50c to 32f 75c; four months of May, 33f 25c.

WHEAT.—There were few sellers at *Paris* yesterday, and those who were present succeeded in getting an advance of about 50c for first qualities. Other sorts were neglected.

COTTON.—The sales at *Havre*, in the week ending Friday, were 9,259 bales, and the arrivals 3,307. The market was somewhat agitated during the week. Compared with the preceding week, United States were 3f to 5f lower; Madras, 10f lower; Surat and Tinnevely unchanged. Low New Orleans was consequently 340f the 50 kilograms; good ordinary Broach, 270f; good ordinary Tinnevely, 255f; and good ordinary Madras, 235f. This week, a fair amount of business has been done, and yesterday Madras, disposable, was 235f, and for delivery, 225f and 230f; China, 217f 50c; Japan, 220f; Tinnevely, 245f; Surat, 187f 50c and 260f; Omrawattee, 232f 50c; Surat Akote, 195f; Surat, 187f 50c and 260f.

COFFEE.—The demand at *Havre*, in the week ending Friday, was regular, and prices were firm. 1,075 sacks Port-au-Prince, 85f to 86f the 50 kilograms, duty paid; 153 Cape, 88f 50c; 3,150 Rio, not washed, disposable, 84f to 99f; 503 ditto, washed, 92f 50c; 3,800 Maracaibo for delivery, 87f in bond; 100 Mocha, for delivery, from Bombay, 132f 50c duty paid; 180 ditto, trié, for delivery, 144f. Three auctions took place, chiefly of damaged, but in them were comprised 1,197 sacks Maracaibo sound, at 84f to 93f; 68 Bahia, 86f. The arrivals were not important. This week, Hayti, 83f 50c and 84f 50c in bond; Jacmel for delivery, 83f 50c; Rio washed, 90f to 94f; Mocha, 140f duty paid. Some damaged Martinique was also sold. At *Nantes*, last week, transactions were limited; a quantity of Reunion *pointa*, 135f, duty paid. No sales have been made this week. At *Bordeaux*, last week, the demand was not active: 850 sacks La Guayra, 90f and 89f non gragé, 94f gragé; 780 Bahia, 87f; Santiago, 106f; Caracole, 111f. By auction, some Santiago, 90f 50c to 92f; La Guayra, 87f 50c to 89f; Porto Rico, 88f 50c to 89f 50c—all sound. This week, La Guayra and Santiago at established prices. At *Marseilles*, last week, nothing important was done; and for some lots by retail previous prices were given. No sales this week.

SUGAR.—At *Havre*, in the week ending Friday, 1,300 casks French West India, disposable, went at 58f and 57f the 50 kilograms, bonne quatrieme, duty paid; 1,000 bales Reunion, 58f 50c; 1,000 casks Havana, disposable, 41f for No. 12, in bond; 300 of high numbers (16½ to 17), on the basis of 39f for No. 12; 600 same sort, for delivery, by Spanish ship, 39f to 39f 25c for No. 12; and 100 sacks Pernambuco, for delivery, 38f, ditto. Some damaged Havana and Rio were sold by auction. The arrivals were about 1,700 casks, 1,000 sacks, and some Java from Rotterdam. This week, Havana, 51f in bond; and some damaged ditto sold by auction. At *Nantes*, last week, transactions were of no importance, and closing quotations were left unchanged. No sales this week. At *Bordeaux*, last week, sales were not important, and prices were lower. 108 casks French West India, 55f to 56f, bonne quatrieme; Reunion and Mauritius no sales, prices nominally unchanged; 250 casks Havana, from New York, at prices kept secret; 700 casks ditto, for delivery, by English ship, 39f for No. 12 of Holland. Nothing done this week. At *Marseilles*, last week, prices were lower. 1,500 bales Havana, old crop, 35f 50c, for No. 12, by Spanish ship; 2,200 bales ditto, new, 36f 25c, ditto. This week, no sales.

INDIGO.—The demand at *Havre*, in the week ending Friday, was less active. 25 chests Bengal at 12½ to 57½ below the estimates. The arrivals were 4 chests and 28 serons. This week, Guatemala, 6f 17½ to 6f 30c the half-kilog, and at the estimates; Bengal, 2f 80c below the estimates. At *Bordeaux*, last week, the demand for Madras was slacker, all desirable lots having been previously taken; nevertheless, 143 chests were disposed of. Of Bengal, the sale was 70 chests, and of Kurpah 74. The price of all three sorts was unchanged. This week, no sales have been made.

HIDES.—At *Havre*, last week, business was not important. 850 Buenos Ayres dry cow, 107f the 50 kilograms; 377 Monte Video salted saladeros, 54f; 726 Valparaiso salted ox, 62f, indifferent quality; 4,600 Calcutta calf, at prices kept secret; 7 bales ditto, 100f; 3 bales kid, La Plata, fine quality, 13f to 15f the dozen. By auction, 340 Monte Video salted went at 56f to 61f; 50 Pernambuco drysalted, 70f; some Mexican, 81f 50c; Rio Hacha, 78f; and various lots of different sorts

of damaged. The arrivals exceeded 9,000 bales. This week, Rio Grande salted ox, indifferent quality, 62f; ditto cow, ditto, 52f; Lima salted, 50f; Monte Video horse, 8f each; Buenos Ayres horse, dry, 5f.

WOOL.—At *Havre*, last week, the only sales were 42 bales La Plata, unwashed, at 1f 35c to 2f 25c the kilog. The arrivals exceeded 1,300 bales. This week, Buenos Ayres, unwashed, 1f 92½c and 2f.

TALLOW.—The sales at *Havre*, in the week ending Friday, were 300 casks Buenos Ayres and Monte Video, for delivery, 51f 75c to 52f the 50 kilograms; 40 casks New York, disposable, 48f 50c for ordinary, 52f good quality; for delivery, also, 52f. The arrivals were 646 from New York. This week, Buenos Ayres, for delivery, 52f. At *Paris*, yesterday, the 100 kilograms, octroi duty included, were 109f 70c.

SPIRITS.—At *Paris*, yesterday, 3-6 first quality, disposable, 90 deg., was 74f and 75f the hectolitre. At *Bordeaux*, the day before yesterday, 3-6 Languedoc was 88f; beetroot first quality, 80f.

TRIESTE, March 27.

The Commercial Bank of Trieste, in a meeting of shareholders just held, declared a dividend of 5 per cent. for 1863. The profits were 244,141 florins.

COMMERCIAL AND MISCELLANEOUS NEWS.

The amount of Government currency notes in circulation, of coin and bullion reserve, and Government securities held by the Department of Issue of Paper Currency in each of the three Indian Presidencies, at latest dates, was as follows:—

	Calcutta, Feb. 2, 1864.	Bombay, Jan. 30, 1864.	Madras, Jan. 30, 1864.	Total.
Notes in circulation.....	2,180,000	2,360,000	610,000	5,150,000
Silver coin reserve.....	923,423	790,000	260,000	1,973,423
Silver bullion ditto.....	.....	1,170,000	.....	1,170,000
Government securities.....	1,256,577	400,000	350,000	2,006,577

The following table shows the progress of trade in India since 1832:—

Years.	IMPORTS.		Treasure.	Total Value.
	Merchandise.	£		
1832-33.....	1,929,119	469,656	.....	2,398,776
1842-43.....	4,061,655	1,652,872	.....	5,714,527
1852-53.....	4,869,045	3,496,625	.....	8,365,670
1862-63.....	11,274,925	4,911,041	.....	16,186,167
EXPORTS.				
1832-33.....	1,271,509	516,413	.....	1,787,922
1842-43.....	7,641,182	10,984	.....	7,652,116
1852-53.....	11,193,830	507,997	.....	11,701,827
1862-63.....	17,714,063	1,228,722	.....	18,942,785

An act has been passed by the Senate and House of Representatives, at Washington, extending the time for the payment of duties on goods and produce in bond in America.

The total imports of bullion into the United Kingdom, during the week ending March 30, current year, amounted to 744,113½, and the exports, 424,422½.

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer. The Editor of the *Economist* cannot undertake to return rejected communications.

"Mitchell's Annual Index to the votes and proceedings of the House of Commons" shall be noticed next week.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 30th day of March, 1864.

ISSUE DEPARTMENT.			
Notes issued.....	28,060,055	Government Debt.....	11,015,100
		Other Securities.....	3,634,900
		Gold Coin and Bullion.....	13,410,055
		Silver Bullion.....	.....
	28,060,055		28,060,055
BANKING DEPARTMENT.			
Proprietors' Capital.....	14,533,000	Government Securities (including Dead Weight Annuity).....	11,273,114
Reserve.....	3,884,915	Other Securities.....	22,139,370
Public Deposits, including Exchange, Savings Banks, Commissioners of National Debt, and Dividend Accounts.....	10,280,458	Notes.....	7,650,630
Other Deposits.....	12,658,986	Gold and Silver Coin.....	733,464
Seven Day and other Bills.....	499,119		
	41,876,478		41,876,478
Dated the 31st March, 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.		Assets.	
Circulation (including Bank post bills).....	20,908,644	Securities.....	33,569,494
Public Deposits.....	12,280,458	Coin and Bullion.....	14,168,519
Private Deposits.....	12,658,986		
	45,848,088		47,738,003
The balance of Assets above Liabilities being 3,884,915½, as stated in the above account under the head <i>Res.</i>			

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit—

AN INCREASE of Circulation of	£541,939
AN INCREASE of Public Deposits of	439,135
AN INCREASE of Other Deposits of	178,832
No change in Government Securities.	
AN INCREASE of Other Securities of	1,456,941
A DECREASE of Bullion of	285,682
AN INCREASE of Rest of	11,353
A DECREASE of Reserves of	838,267

The above return shows the usual important changes consequent on the close of the financial year. The large increase in the other securities has been only partially compensated by the augmentation in the public and other deposits, and hence the reserve shows a rather considerable decrease. The diminution in the bullion arises partly from withdrawals for the East, but chiefly from the absorption of coin for the provinces.

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 a period of four years, corresponding with the present date, as well as ten years back, viz., in 1854:—

At corresponding date with the present week	1854.	1861.	1862.	1863.	1864.
Circulation, including bank post bills	22,786,543	20,430,265	21,501,595	20,965,228	20,908,644
Public deposits	4,445,788	7,823,669	8,456,468	10,107,041	10,280,458
Other deposits	11,037,163	11,635,480	13,622,532	13,172,090	12,658,986
Government securities	11,607,016	10,008,024	11,395,923	11,368,261	11,278,114
Other securities	16,622,726	20,218,063	18,905,862	21,310,491	22,189,370
Reserve of notes & coin	6,765,478	7,651,160	10,673,818	9,424,340	8,403,994
Coin and bullion	14,449,718	13,000,130	16,849,193	15,141,755	14,163,519
Bank rate of discount	5 p. c.	6 p. c.	2½ p. c.	4 p. c.	6 p. c.
Price of Consols	87½	91½	94	92½	91½
Average price of wheat	75s 0d	55s 2d	55s 11d	45s 4d	39s 11d
Exchange on Paris (short)	24 9¼	25 25 42½	25 27½	35 28 20	27 13 22½
— Amsterdam ditto	11 13 19½	11 18 19	11 16 16½	11 16½	11 16½ 16½
— Hamburg (3 months)	13 4 4½	13 8½ 9½	13 8 8½	13 7½ 8	13 7½ 7½

In the corresponding week of 1854, the *Gazette* containing the declaration of war with Russia had appeared. The French declaration of war with Russia had also been published. Both the English and French Governments had resolved to abstain from the issue of letters of marque, and to waive the right of seizing the enemy's property under neutral flags. A Turkish loan at 6 per cent. for 300,000 sterling had been issued in London.

In 1861, the Bank of England had reduced their rate of discount from 7 to 6 per cent. The metropolitan building trades were threatening a strike. The French Chambers had agreed to abolish the sliding scale on the export and import of corn.

In 1862, the demand for money had been more active. The prospectus of the Egyptian 7 per cent. loan had been issued for 2,195,200, at 82½, the present price being over par. The Budget for the year had been presented by Mr Gladstone.

In 1863, business had been at a comparative standstill, owing to the holidays before Easter. The contract for a new Turkish loan of 8,000,000 had been signed, of which 6,000,000 was to be issued immediately, and the remainder at the option of the Government at a later period. Only a small portion of this amount was expected to be taken here, the bulk being subscribed in Paris. Gold was accumulating in the Bank, and the rates of discount were easy. Much excitement was taking place in the market for Greek bonds, on the nomination of Prince William of Denmark to the Greek throne.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1854, a deficiency of 5,485,573; in 1861, a deficiency of 8,582,583; in 1862, a deficiency of 5,283,330; and in 1863, a deficiency of 8,138,401. In 1864, the deficiency is 9,540,384.

DISCOUNT AND MONEY MARKET.—The close of the quarter has brought the usual active demand for money for revenue and other payments, and the rates have been everywhere maintained at fully the Bank minimum. On the Stock Exchange, also, there has been a good inquiry in connection with the requirements for the foreign stock and share settlement. To-day the pressure has in some degree subsided, but in the open market there are still no transactions below 6 per cent. With the release of the dividends, however, there seems little doubt that

the rates will become somewhat easier. Annexed are the terms for mercantile paper of various dates:—

30 to 60 days	6 per cent.
3 months	6 per cent.
4 months	6½ per cent.
6 months	6¾ per cent.

Bank bills with six months to run can, however, be discounted at 6½ per cent.

On the Stock Exchange, the rates for loans on Government securities ranged yesterday from 6 to 7 per cent., but this afternoon it had fallen to 5 to 5½ per cent.

The allowance on deposits at the Joint Stock Banks and discount houses is as follows:—

Joint Stock Banks	4½ per cent.
Discount houses at call	4½ per cent.
Ditto, with seven days' notice	5 per cent.
Ditto fourteen days	5½ per cent.

* At the London and Westminster, 3½ per cent. only on sums below 500.

The important intelligence transpired this morning that an arrangement had been effected by which the business of the private banking house of Jones Loyd and Co. will merge into that of the London and Westminster Bank. The shares of the latter, which yesterday stood at 82 to 84, have consequently advanced to 105. Mr H. J. Norman, a partner in the firm of Messrs Jones Loyd and Co., will join the direction of the London and Westminster Bank.

There were no bullion operations at the Bank to-day. Yesterday, about 37,000 in gold was withdrawn for exportation.

The following are the current rates of discount in the principal cities of the Continent, showing no alteration:—

	Bank Rate. Per cent.	Open Market. Per cent.
Paris	6	6
Vienna	5	5
Berlin	4½	4
Frankfort	3½	3
Amsterdam	5	5
Turin	8	7
Brussels	6	5 6
Hamburg		3½
St Petersburg	5½ 3 months' bills.	
	6 6	

ENGLISH STOCKS.—The funds were rather dull in the earlier part of the week, but have rallied within the last day or two. Compared with last Thursday, no alteration is shown, the present prices being 91½ to 91¾ for money, and 91½ to 91¾ for the 8th instant. The critical state of foreign politics, and the continuance of the Danish war, continue to exercise the chief adverse influence on the market, but these are in a great degree neutralised by the satisfactory position of the revenue and the steady progress of our foreign trade. Reduced and New Three per Cents. are dull at 89½ to 89¾, and India Five per Cents. closed without change, at 104½ to 104¾.

Exchequer bills and India bonds show little animation, and left off nearly the same as last week, at 8s to 3s discount.

FOREIGN STOCKS.—The transactions this week have been chiefly in connection with the settlement, but in some descriptions, especially Mexican, a large speculative business has taken place. The price of the latter has fluctuated considerably, upon rumours regarding the terms to be offered to the old bondholders on the issue of the new loan, and the cause of the temporary delay in the acceptance of the crown by the Archduke Maximilian. The closing price to-day was 45½ to 45¾, being an advance of more than 1 per cent. over last week. There has been an active inquiry for Greek bonds, and a rise of about 1½ per cent. has been established. The market generally has also shown increased firmness, Egyptian, New Granada, Portuguese, Russian, Sardinian, and Spanish bonds leaving off ½ to 1 per cent. higher. The Turkish loan of 1862 has likewise been in demand. On the other hand, Peruvian 4½ per Cents., Venezuela bonds, and Spanish Committee certificates have been rather flat. The Confederate loan has improved to 54 to 56, the advices from America being regarded as favourable to the ultimate establishment of the independence of the South. Turkish Consolidated were last quoted 53½ to 53¾.

The final price of French 3 per Cents. on the Paris Bourse this evening was 65f 75c for money and 65f 5c for the new account at the end of the month.

The agency of the Peruvian debt in this country has been transferred from Messrs Anthony Gibbs and Sons to Messrs Thomson, Bonar, and Co., acting on behalf of the Company for the consignment of guano to Great Britain.

The meeting of Mexican bondholders convened for the 30th ult., has been postponed to Monday next.

The following notices have been posted in the Stock Exchange, relative to the debts of Mexico and Venezuela:—

"Mexican Dividends.

"Messrs Baring Brothers and Co. have received by this mail on account of Mexican dividends 45,915 dols 23c."

"Venezuela Debt.

"Messrs Baring Brothers and Co.'s agents in Venezuela advise that they have received for 55 per cent. of the import dues, from the Custom-house of Puerto Cabello, 6,086 dols 75c; ditto, La Guayra, 28,440 dols 77c—total, 34,527 dols 52c."

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 on March 24 and this day:—

CONSOLS.

Saturday	Money.		Account		Highest.	Eschequer Bills.
	Lowest.	Highest.	Lowest.	Highest.		
.....	91½	91½	91½	91½	91½	8s d
Monday	91½	91½	91½	91½	91½	8s d
Tuesday	91½	91½	91½	91½	91½	8s 3s d
Wednesday	91½	91½	91½	91½	91½	8s 3s d
Thursday	91½	91½	91½	91½	91½	8s 3s d
Good Friday	91½	91½	91½	91½	91½	7s 3s d

Closing prices

March 24.		this day.	
3 per cent consols account	91½	91½	91½
— money	91½	91½	91½
New 3 per cents	89½	89½	89½
8 per cent. reduced	89½	89½	89½
Eschequer bills—March	7s 2s d	7s 2s d	7s 2s d
— June	7s 2s d	7s 2s d	7s 2s d
Bank stock	shut	236½	240
East India stock	104½	104½	104½
— 5 per cents	83 85	84 5	84 5
Dutch 2½ per cents	101 102	100 1	100 1
Egyptian 7 per cents, 1862	99½ 100½	100 1	100 1
Mexican 3 per cents	44 ½	45½	45½
New Granada 2 per cents	29½ 30½	30 1	30 1
Peruvian 4½ per cents, 1862	86 87	86 7	86 7
Portuguese 3 per cents, 1855	48½	48½	48½
— 1862	48½	48½	48½
Russian 5 per cents, 1852	89 91	90 1	90 1
— 1862	90½ 91	90½ 1½	90½ 1½
Sardinian 5 per cents	89 85	89 5	89 5
Spanish 3 per cents	52½ 53	53 ½	53 ½
— 3 per cent deferred	46 ½	46½	46½
— Passive	35½	36½	36½
— Certificates	138 ½	138 ½	138 ½
Turkish 6 per cents, 1854	93 94	93 4	93 4
— 1858	70 ¾	69½ 70½	69½ 70½
— 1862	71½	71½ 2	71½ 2
Turkish 4 per cent guaranteed	60½	60½ 1½	60½ 1½
Venezuela 6 per cents 1862	60½	60½ 1½	60½ 1½
Italian 5 per cents	67 ½	66½ 74	66½ 74

RAILWAYS AND OTHER SHARES.—In the railway market this week, there has been a better tone, although the general operations have been on a moderate scale. Several stocks have improved, particularly London and North-Western, Great Northern, South-Eastern, and Caledonian. Great Eastern has been exceptionally dull. A rise of about 5 per cent. has occurred in Metropolitan Railway stock.

In colonial descriptions, Indian guaranteed are steady at about former prices. Great Western of Canada shares have risen on the announcement of the proposed dividend for the past half-year at the rate of 1½ per cent. per annum. Grand Trunk stock is also higher.

There has been little change in the foreign market. South Austrian and Lombardo-Venetian and Northern of France are rather firmer, while Great Luxembourg have fractionally declined.

Numerous transactions have taken place in the shares of the financial companies, General Credit having especially advanced to 5½ to 5¾ premium. International Financial closed at 6¾ to 7 premium. There has been a good demand for Egyptian Trading and Imperial Ottoman Bank, the former leaving off at 3½ to 3¾ premium, and the latter at 19½ to 19¾. London and Caledonian Marine Insurance were last quoted ½ to ¾ premium.

FOREIGN EXCHANGES.—The rates on Italy this week have been rather lower.

Subjoined is our usual list of the closing prices of the principal railway shares on March 24 and this day:—

RAILWAYS.

	Closing prices		Closing prices	
	March 24.	March 24.	March 24.	this day.
Bristol and Exeter	83 5	83 5	83 5	83 5
Caledonian	117½ 8½ xd	118 19	118 19	118 19
Great Eastern	47 8	47 8	47 8	47 8
Great Northern	127 8	128½ 29½	128½ 29½	128½ 29½
— A Stock	129 3	129½ 30½	129½ 30½	129½ 30½
Great Western	65½ 6	66 ½	66 ½	66 ½
Lancashire and Yorkshire	109½ 10	109½ 10½	109½ 10½	109½ 10½
London, Brighton, and S. Coast	104½ 4½	104½ 4½	104½ 4½	104½ 4½
London, Chatham, and Dover	42½ 3½	42½ 4½	42½ 4½	42½ 4½
London and Blackwall	67 9	67 9	67 9	67 9
London and North-Western	108½ ½	109½ 10	109½ 10	109½ 10
London and South-Western	97½ 8½ xd	97½ 8½	97½ 8½	97½ 8½
Metropolitan	111½ 13	116 17	116 17	116 17
Midland	107 9	108½ 2	108½ 2	108½ 2
North British	52½ 3½	51½ 2½	51½ 2½	51½ 2½
North-Eastern—Borwick	101 ½	101 ½	101 ½	101 ½
—	88 ¾	88 ¾	88 ¾	88 ¾
North Staffordshire	78 9	78 9	78 9	78 9
Oxford, West Midland	39 41	40 2	40 2	40 2
South-Eastern	90½ 1	91½ 2	91½ 2	91½ 2
South Wales	68 7	68 7	68 7	68 7
BRITISH POSSESSIONS.				
Bombay and Baroda	103½ ½	103 4	103 4	103 4
East Indian guar 5 per cent.	104½ ½	104½ ½	104½ ½	104½ ½

Closing prices

	March 24.		this day.	
	March 24.	March 24.	March 24.	this day.
Grand Trunk of Canada	113 4	113 4	113 4	113 4
Great Indian Peninsular g 5 ps	102 3	102 3	102 3	102 3
Great Western of Canada	102 3	102 3	102 3	102 3
Madras guar 5 per cent	102 3	102 3	102 3	102 3
Scinde guar 5 per cent	102 3	102 3	102 3	102 3
— Delhi shares guar 5 p c	101½ 2½	101½ 2½	101½ 2½	101½ 2½
FOREIGN SHARES.				
Bahia and San Francisco	164 7½	164 7½	164 7½	164 7½
Dutch Khenish	113 4	113 4	113 4	113 4
Eastern of France	184 19½	184 19½	184 19½	184 19½
Great Luxembourg	11 ¾	11 ¾	11 ¾	11 ¾
Northern of France	37½ 2½	37½ 2½	37½ 2½	37½ 2½
Paris, Lyons, & Mediterranean	36½ 7½	36½ 7½	36½ 7½	36½ 7½
Paris and Orleans	39 41	39 41	39 41	39 41
Sambre and Meuse	8 ¾	8 ¾	8 ¾	8 ¾
S. Austrian & Lomb.-Venetian	21½ ¾	21½ ¾	21½ ¾	21½ ¾
Recife and San Francisco	164 7½	164 7½	164 7½	164 7½
Western & N.-Westn of France	20 1	20 1	20 1	20 1

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

Gold.—The past week has not been a very active one in our market. The demand for gold for export still continues, but not to so great an extent. The Victoria has brought 72,500/ from Melbourne, and the Etna 23,000/ from New York; the Atrato has also brought about 500,000/, but as this last amount will not be deliverable for a few days, gold to the value of about 105,000/ has been taken from the Bank to fulfil an order. The amount from the West Indies will, it is expected, supply all existing orders without having any further recourse to the Bank. The Ellora has taken 83,000/ to Bombay, and 21,000/ to Alexandria.

Silver.—The Ellora has taken 307,000/ to Bombay, and this amount will be considerably increased by shipments from Marseilles. Our market is tolerably firm, and we quote the price as 61½d per oz standard. The Atrato has brought about 290,000/ in silver from the West Indies.

Mexican Dollars, ex La Plata, have been sold at 63½d per oz. Our market is now quiet, and we are at present without any inquiry for this description of coin.

Exchange on India for Banks drafts at 60 days' sight may be quoted from 2s to 2s 0¼d on Bombay and Calcutta. Drafts at shorter dates are subject to arrangement.

India Government Loan Notes.—The following are the quotations of this day:—The 5½ per Cents, 112 to 114; the 5 per Cents, 103 to 105; and the 4 per Cents, 93 to 95.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std, last price; ditto, fine, 77s 9½d per oz std, last price; ditto, refined, 77s 11½d per oz std, last price; Spanish doubloons, 77s per oz; South American ditto, 74s to 74s 6d per oz, nominal. Silver—Bar silver, 5s 1½d per oz std; bar silver, containing 5 grs gold, 5s 2d per oz std, last price; Mexican dollars, 5s 3½d per oz, last price; Spanish dollars (Carolina), 5s 1d per oz, last price; five-franc pieces, 5s per oz.

The outward West India steamer, sailing to-morrow, will take 79,760/ in gold, and 2,120/ in silver.

PUBLIC COMPANIES.—At a special meeting of the Ionian Bank on Tuesday, it was resolved that the capital of the undertaking be nominally increased 150,000/, by the issue of 6,000 new shares of 25/ each, of which it is probable only 12/ 10s will be called up for the present.

At a meeting of the London and South American Bank, on Wednesday, a dividend was declared at the proposed rate of 6s per share, equal to 10 per cent. per annum. Annexed is the Directors' report:—

Your Directors avail themselves of the opportunity afforded them by the present first ordinary general meeting of shareholders to place in their hands a balance sheet, comprehending all the operations of the Company in London, from the time of its formation to the 16th of March; and in Lima, those which have occurred from the commencement of business there on the 21st September to the 6th of February. Your Directors will, at the meeting, give every information that may be desired with reference to the actual position of the Company and its progress hitherto, and will treat a pending negotiation for the union of its interests with those of the Mexican Bank (Limited). This latter proposition will involve the division at this time of the profits made by the Company up to the dates already referred to, and hence it is proposed to recommend a dividend of 6s per share, being at the rate of 10 per cent. per annum, which, it is hoped, will be satisfactory. The date for the division of profits being agreed and fixed with the Mexican Bank for the 30th of March, and as the accounts from Lima extend only to the 6th of February, it may be fairly assumed that the profit made in the intermediate period meets the question of rebate on bills current on the 6th of February. The shares of your Company being each 100/, and those of the Mexican Bank 50/, on the proposed amalgamation taking effect you will receive two shares in the amalgamated Company for one of those you now hold, and it is hoped that this proposed union will be conducive to the strength and success of the whole enterprise.

The following circular has been addressed to the customers of the bank of Messrs Challis and Son, announcing the amalgamation of that firm with the recently organised Albion Bank:—

16 West Smithfield, London, March 26, 1864.

DEAR SIR,—We beg to inform you that we have this day concluded an arrangement to merge our establishment in the Albion Bank. It is proposed that this arrangement shall be carried into effect on the 15th of May next.

Public opinion has of late been most decidedly pronounced in favour of joint stock banks. Most men seem to prefer the distinctly ascer-

tained security of a definite published capital, and depositors choose to share in the profit arising from the transaction of their business.

The general management of the Company will be confided to our Mr. T. M. Challis, and we therefore venture to hope that the new undertaking will receive your approval and support.

We enclose a prospectus of the Albion Banking Company (Limited). Should you be disposed to become a shareholder, we shall be happy to take charge of your application.—We are, dear Sir, your obedient servants,
CHALLIS AND SON.

At the meeting of the Vancouver Coal Mining and Land Company the Directors' report was adopted, and a resolution passed altering the date of holding the general meetings to March and May. At the meeting to be held shortly to confirm the above resolution, the Directors will declare a dividend for the six months at the rate of 5 per cent.

The Directors of the Eastern and Australian Navigation Company have issued the following reply to the resolution of the Committee of the Stock Exchange, refusing the Company a settlement:—

1, North John street, Liverpool, March 24.

Sir,—The Directors of this Company instruct me to reply to the resolution of your Committee, dated the 22d inst., and to answer seriatim the various reasons assigned therein for refusing a settling day to it.

1. They deny that the allotment was objectionable, or contrary to the usual system.

2. No shares were reserved for Australia, if you mean that any so remained the property of the company. Every share was allotted, and the allottees are liable thereon. But the Directors ask on what grounds the speculators of the Stock Exchange based calculations on a full issue, when your rules only demanded the distribution of two-thirds of the shares, and our deed of association (open to inspection of the public) permitted a retention of part, if deemed desirable.

3. The evidence as to the defence purchases needed no proof; it was volunteered by the five Directors interested therein. The Board of Directors admit that the allotment was under their control, and unknown to the public, but they ask how this differs from the mode of procedure in the formation of any Company.

4. The Directors cannot state what number of shares were bought by partners of Directors. This Board can only be held responsible for its own acts.

5. The Directors deny what is implied by your statement, that on the final day of allotment 13,124 shares (including what you call "reserved shares") were appropriated to them. Allotments to Directors were made on the 26th January, at the first meeting, and before other applications were considered. The maximum was fixed at 500 shares for each. Those intended for the colonies were disposed of (as noted in the defence) on a subsequent day. The official record of the whole 13,124 shares was, as is usual, entered on the minutes 5th February, when the proceedings terminated; and as this was fully explained to your Committee, the Directors consider your Clause 5 most unfair, and calculated to mislead the public.

6. You state that up to the day of investigation the offer of the said reserved shares had not been sent out to the colony. I am authorised to deny this statement. The allottees of such informed their representatives in Melbourne some time since that shares would be forwarded for distribution in due course, and those would have gone out by the February mail had not objections been previously raised to a settling day for the Company.

In conclusion, I am requested to state, the Directors note it was after discussion, though before division, that such members of your Committee as were directly interested in stopping a settlement retired.—I am, Sir, your obedient servant,

(Signed)

J. KENWORTH, Secretary.

To the Chairman of the Committee of the
Stock Exchange, London.

At the first meeting of the Loan Trust and Agency Company of South Australia, a dividend was declared of 4s per share on the shares with 8/ paid, and of 3s (free of income tax) on the colonial shares with 6/ paid.

The King of Italy has signed a decree for the establishment of the Anglo-Italian Bank.

At an extraordinary meeting of the Atlantic Telegraph Company, the Chairman, the Right Hon. Stuart Wortley, announced that a contract has been concluded with Messrs Glass, Elliot, and Co., for the manufacture and submersion of a cable between the United Kingdom and America, the sum to be charged being 700,000/. The paid up capital of the Company amounts to only 316,000/, and the difference is to be chiefly made up to the contractors by their taking old shares and debentures.

The following is from a report just issued by the Directors of the Chartered Bank of India, Australia, and China, and to be presented at the general meeting on the 13th of April:—

The Directors have now the pleasure to submit to the shareholders the general balance sheet of the bank for the year ended 31st December last, showing a net profit of 101,193/ 2s 10d. To this has to be added the unappropriated balance of 4,368/ 11s 6d from last year, making 105,561/ 14s 4d. The Directors have to report that the increase of the bank's capital from 644,000/ to 800,000/ by the issue, at a premium of 10/ per share, of 7,800 new shares of 20/ each, is in course of being most satisfactorily carried out; and the premium received, viz., 78,000/, has been carried to the reserved fund. After deducting from the balance of 105,561/ 14s 4d the sum of 32,200/—the interim dividend paid to the

shareholders in October last, at the rate of 10 per cent. per annum—there remains 73,361/ 14s 4d now available for division. The Directors recommend the shareholders to declare a dividend on the present occasion at the same rate of 10 per cent. per annum, and also a bonus of 10s per share (both free of income tax), which together will amount to 48,300/. They further recommend that 12,000/ be added to the reserved fund, leaving a balance of 13,061/ 14s 4d of undivided profits, to be carried forward. The reserve fund, with the above two additions, will then stand at 105,000/. The Directors can continue to report favourably of the prospects of the bank; and they have to state that since the last annual meeting a new agency has been established at Batavia—now in full working order—and another more recently at Hankow, in China.

A prospectus has been issued by the Financial Association, inviting subscriptions for shares in the European Central Railway Company, to form the first link connecting the North with the South of Europe, and affording the shortest and most convenient route between England and India, China, Australia, &c. It will extend from Chiasso, near the Lake of Como, to Lugano, Bellinzona, and Biasca, with a branch to Locarno, on the Lake Maggiore, in Switzerland, sixty miles in length, with privilege to proceed from Biasca to Lucerne, or to Coire. The concession is for 99 years, and the capital 1,400,000/. The first issue to comprise 700,000/ in 17,500 shares of 40/ each, the remaining 700,000/ to be raised hereafter in shares, bonds, or obligations, as may be deemed advisable.

At the annual meeting of the Canada Company, Sir Minto Farquhar in the chair, the report stated that, owing to the continued scarcity of money in Canada, the operations of the Company during the past year have been restricted. With regard to the numerous arrears of rent due, steps have been taken to accelerate their collection. The recent inspection of the vacant lands of the Company has resulted satisfactorily. The sales of lots for the past year have exceeded by 5s 8d the estimate previously formed of 40s currency per acre, and the inquiry for land has recently become more active. The demand for labour in the United States has interfered with immigration to Canada.

The North-Western Bank (Limited) of Liverpool is started with the view of carrying on and extending the present business of Messrs Moss and Co. The capital is placed at 2,000,000/, in 100,000 shares of 20/ each, the first issue to be 50,000 shares, and it is believed that the principal proportion of these is already subscribed. The deposit on application is to be 1/ per share, with 1/ 10s per share on allotment, and further calls to make up finally 10/ per share.

The prospectus of the Port Augusta and Northern Railway Company of South Australia proposes to raise a capital of 300,000/, in 60,000 shares of 5/ each. The first issue is to be 30,000 shares, 1/ per share to be paid on application, and 1/ 10s within two months of the allotment. The line will be constructed under the powers of an Act of the Legislature of the colony, granting 128,000 acres of freehold land for 100 miles of railway. The route is to be from Port Augusta, at the head of Spencer's Gulf, into the mineral and pastoral districts north of the said port.

The London Financial Association have introduced the Clyde Engineering and Iron Ship Building Company (Limited). The object of this undertaking is to purchase and extend the old established business of Messrs Smith and Rodger, ship-builders and engineers, of Glasgow, a locality which possesses great advantages for a business of this sort.

A prospectus has been issued of the National Financial Company, with a first capital of half-a-million in shares of 50/ each.

A prospectus has also been issued of the Metropolitan Music Hall Company, with a capital of 30,000/, in 5/ shares, with the object of purchasing the lease and carrying on the business of a public house in the Edgeware road, with the music hall, billiard rooms, and other buildings attached.

The British Shipowners' Company,—capital, 2,000,000/, in 100,000 shares of 20/ each, with power to increase; first issue, 50,000 shares,—with a highly respectable Direction, is designed to apply the principle of limited liability to ship-owning. We have elsewhere discussed the application of this principle to that object, and have stated arguments which appear to establish its especial suitability. The Company intend to carry on the business of shipowners at first in sailing vessels, but reserve to themselves power to use steam in case of need. The recent large profits of shipowners make the present a good opportunity for commencing such an undertaking.

The Oriental Financial Corporation (Limited),—capital

1,000,000, first issue 10,000 shares—is intended to promote financial and industrial enterprise in India by the application of English capital.

ERRATUM.—In our notice last week, the North Australian Company was inadvertently printed South Australian Company.

JOINT STOCK BANKS.

Table with columns: No. of shares, Dividends last hf. yr., Names, Shares, Paid, Price per share. Lists various banks like Agra and United Service Limited, Bank of Egypt, etc.

FOREIGN RATES OF EXCHANGE ON LONDON.

Table with columns: Latest Dates, Rates of Exchange on London, Days' sight. Lists exchange rates for Paris, Antwerp, Amsterdam, Hamburg, etc.

AMERICAN STOCKS.

The annexed quotations—as set to the dollar—are taken from Mr E. W. Satterthwaite's circular issued on Wednesday last—

Table listing Bonds and Shares having Interest and Dividends payable in America. Columns: Bonds and Shares, Bid, Asked. Includes United States 6 per Cent. Coupon Bonds, etc.

Table listing Bonds having Principal and Interest payable in London, at fixed rate of Exchange. Columns: Bonds, Bid, Asked. Includes Atlantic and Great Western (New York Section), etc.

Table listing Bonds issued in Sterling, and having both Principal and Interest payable in London in Sterling. Columns: Bonds, Bid, Asked. Includes Virginia Five per Cent., Maryland Five per Cent., etc.

MISCELLANEOUS SECURITIES.

Table listing various securities with columns: Stock or Shares, Dividend per annum, Names, Shares, Paid, Price per share. Includes Anglo-Mexican Mining, Atlantic Royal Mail Steam, etc.

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

Table of English stock prices including 3 per cent Consols, Do. for account Apr. 8, 3 per cent Reduced, New 3 per cent, New 2 1/2 per cent, New 5 per cent, Annuities, Do. April 1885, Exchequer Bills, Bank Stock, Indian Government Securities, Do. for account Apr. 8, Do. 5 per cent July 1870, Do. do. for account Apr. 8, Do. do. Certificates, Do. Enfaced Paper 4 pr Cent, Do. do. 5 pr Cent, Do. do. 5 pr Cent, Do. Debent, Do. Bonds, Do. Do. under 1,000.

PRICES OF FOREIGN STOCKS.

Table of foreign stock prices including Austrian Bonds, Brazilian, Do. 5 per cent, Do. 4 1/2 per cent, Do. 4 pr Cent, Do. Scrip, Buenos Ayres, Do. 1000 Bonds, Do. 1 per cent, Chilean, Do. 3 per cent, Do. 4 pr Cent, Colombian, Do. Scrip, Danish, Do. 4 per cent, Do. 2 per cent, Ecuador, Do. Provincial Land Warrants, Egyptian, Do. Second Issue, Greek, Do. Coupons, Italian, Mexican, Moorish, New Grenada, Do. Land Warrants, Peruvian, Do. 4 pr Cent, Do. 3 per cent, Portuguese, Do. Scrip, Russian, Do. 4 pr Cent, Do. 3 per cent, Do. 5 per cent, Sardinian, Spanish, Do. Passive, Turkish, Do. 6 per cent, Do. 1000 Bonds, Do. 6 per cent, Venezuela, Dividends on the above payable in London, Austrian, Belgian, Dutch, Italian.

DOCKS.

Table of dock shares including Commercial, Ditto Pref, East and West India, Grand Surrey Docks, Ditto Loan Notes, Ditto 5 pr Cent, London, St Katharine, Southampton, Victoria, Ditto New.

COURSE OF THE EXCHANGES.

Table of exchange rates for various cities including Amsterdam, Ditto, Rotterdam, Antwerp, Brussels, Hamburg, Paris, Ditto, Marseilles, Frankfurt on the Main, Vienna, Trieste, Petersburg, Berlin, Madrid, Cadix, Leghorn, Milan, Genoa, Naples, Palermo, Messina, Lisbon, Oporto, Rio Janeiro, New York.

COLONIAL GOVERNMENT SECURITIES.

Table of colonial government securities including British Columbia, Canada Government, Do. 6 per cent, Do. 6 per cent, Do. 6 per cent, Do. 5 per cent, Cap of Good Hope, Do. do. April & Oct, Do. do. 1890-1, Do. do. Jan. and July, Ceylon, Mauritius, Natal Government, New Brunswick Government, New South Wales, Do. do. 5 per cent, Do. do. 5 per cent, New Zealand, Nova Scotia Government, Queensland Government, S. Australian Gov, Victoria Government.

INSURANCE COMPANIES.

Table of insurance companies including Albert Medical Life & Family End, Alliance British and Foreign, Do. Marine, Atlas, Argus Life, British & Foreign Marine Limited, Church of England, Clerical, Medical, & General Life, Commercial Union, County, Crown, Eagle, Empire Marine Limited, Equity and Law, English and Scottish Law Life, English and Scottish Marine Lim, General, Globe, Greatham Life, Guardian, Imperial Fire, Imperial Life, Indemnity Marine, Law Fire, Law Life, Lancashire, Legal and General Life, Liverpool and London Fire & Life, London & Caledonian Marine Lim, London and Lancashire Life, London and Provincial Marine, Marine, Minerva, North British and Mercantile, Ocean Marine, Oriental and General Marine, Pelican, Phoenix, Provident Life, Rock Life, Royal Exchange, San Fire, Sun Fire, Do. Life, Thames and Mersey Marine, Union Marine Limited, Universal Life, Victoria Life.

good middling, 24½d to 25½d; 1,500 good middling to fair, 25½d to good fair to good, 25½d; 1,800 fair to good fair, 26d to 26½d; and 100 bales at 26½d to 27½d per lb, free on board. The following table of exports is from Messrs Briggs and Co.'s circular:—

SHIPMENTS OF COTTON FROM ALEXANDRIA FROM OCT. 1 TO MARCH 16.

	Great Britain.	France.	Austria.	Total.
	bales.	bales.	bales.	bales.
1857-1858.....	26,835	8,538	6,256	41,629
1858-1859.....	38,912	13,622	8,694	61,228
1859-1860.....	55,145	13,658	5,189	73,992
1860-1861.....	58,446	20,953	4,059	83,458
1861-1862.....	68,833	17,238	3,597	89,668
1862-1863.....	90,447	24,876	3,452	118,775
1863-1864.....	120,814	43,455	9,842	174,111

A better feeling has prevailed in the market for black tea, and a fair average business has been transacted in most descriptions, at fully late rates. Good common congou is quoted at 1s to 1s 0¼d per lb. Green teas are very firm, and new Moyune produce had commanded high prices.

Advices from the leading Chinese ports state that the demand for tea had somewhat improved. Black tea had been disposed of at previous quotations; but at Shanghai, green qualities were somewhat lower in price. The exports from June 1 to latest dates were as follows:—From Canton, 12,733,243 lbs; from Amoy, 1,761,700 lbs; from Fuhchau, 40,735,000 lbs; from Shanghai, 47,864,327 lbs; making a total for the season of 103,094,770 lbs, against 92,178,663 lbs in the same period in 1862-3. The following is a comparison of the exports from Shanghai to Great Britain and the United States, from June 1 to Feb. 6, 1863-4, with the shipments during the same period in 1862-3:—

	TO GREAT BRITAIN.			Total.
	Black.	Green.	lbs.	
From Jan. 1 to Feb. 6, 1863-64...	40,415,841	5,081,699	45,497,540	
— 1862-64...	28,338,003	8,301,970	36,639,973	
TO UNITED STATES.				
From Jan. 1 to Feb. 6, 1863-64...	509,641	5,702,813	6,212,454	
— 1862-63...	9,380	5,021,218	5,030,598	

The sugar trade has been far from active. Raw produce has, on the whole, steadily supported previous quotations, but in the refined market common brown lumps have fallen to 53s 6d per cwt. In coffee, there has been less animation, and prices have declined 6d to 1s per cwt. The value of cocoa, rice, and dry fruit is without material change. Rum is dull, at 1s 5d to 1s 6d for proof Leewards; but brandy is firm in price, best brands of last year's vintage being worth 6s 6d to 6s 7d per gallon.

Letters from Colombo, dated the 1st ult., state that the demand for coffee was no means active, yet prices ruled stationary, at 13s per bushel for plantation, 48s for unpicked native, and 53s per cwt for picked and dried ditto. The following table of shipments is from Messrs Fryer, Schultze, and Co.'s circular:—

EXPORTS OF COFFEE FROM CEYLON FROM OCT. 1 TO MARCH 1.

	PLANTATION.		against last year, cwts	183,504
	cwts	—		
To Great Britain	230,594	—	—	—
Foreign Ports	30	—	—	3,343
Australia and India.....	1,614	—	—	6,994
	232,238	—	—	203,841
NATIVE.				
To Great Britain	66,488	—	—	75,388
Foreign Ports	106	—	—	15,366
Australia and India ...	801	—	—	764
	67,395	—	—	91,518

The rice trade at Akyab, on the 14th Feb., showed increased activity, owing to considerable business having been done for the Chinese markets. At Kangoon and Bassein, the market, at the date of our last advices, was very firm, with an upward tendency in prices.

Letters from Shanghai, dated the 8th ult., state that the silk trade was in a most inactive state. During the fortnight preceding that date, there had been no arrivals of produce from the interior, and it was generally believed that the receipts would continue on a very limited scale for several weeks. From Japan, the imports had reached 600 bales. The exports from Shanghai, from July 1 to date, were as follows:—

	Raw.	Thrown.	Coarse.	Japan.	Total.
	bales	bales	bales	bales	bales
1863-4	21,875	95	34	9,336	31,340
1862-3	43,549	644	124	12,739	57,056

Scotch pig iron has sold at 58s 3d and 58s cash, mixed numbers. Lead fully supports previous rates; but spelter has fallen to 21½s per ton, on the spot. In copper, tin, and tin plates, a limited business has been transacted, at about previous quotations.

At the preliminary meeting of the ironmasters, held yesterday, it was admitted that the iron trade was in an inactive state, but that a fair business was doing on American account. A resolution was passed to adhere to the old scale of prices.

The oil and tallow trades have, on the whole, ruled steady, at full prices.

Owing to the fall in the price of cotton, consequent upon increased receipts, the trade for cotton goods at New York, during the week ending March 19, ruled heavy, and prices had a drooping tendency. Wool, of good and fine quality, the supply of which was very small, was firm in price, but inferior qualities being freely offered, met a slow sale, at barely late rates. In the export demand for breadstuffs, there had been no improvement,

and prices ruled somewhat easier. The passage of the Gold Bill through the House of Representatives had no effect in further reducing the premium, and sales had been effected as high as 168½. The money market continued easy, at 5 to 6 per cent. for call loans, and 6 to 7 per cent. for prime short paper. The stock of bullion held by the banks amounted to 4,150,060. The receipts of revenue from customs for eight months of the fiscal year, viz., from July 1 to Feb. 30, reached 9,739,500, against 6,981,870, during the same period in 1862-3, and 3,609,000 in 1861-2. The exports for the same period amounted to 28,598,600, against 33,723,440 in 1862-3, and 20,397,500 in 1861-2; the imports to 27,425,360, against 23,649,180 in 1862-3, and 17,082,520 in 1861-2. Annexed are the latest returns of the banks of the three principal cities of the Union:—

	Loans.		Deposits.	
	dols	.....	dols	.....
New York, March 15.....	189,757,746	.....	168,044,977	.....
Boston, March 15	72,105,000	.....	33,781,100	.....
Philadelphia, March 15	35,956,678	.....	32,511,405	.....
Total	297,819,424	.....	234,337,482	.....
Last week	270,770,058	.....	199,788,987	.....
Specie.				
Circulation.				
	dols	.....	dols	.....
New York, March 15	20,750,405	.....	5,913,367	.....
Boston, March 15	7,052,700	.....	9,410,000	.....
Philadelphia, March 15	4,099,707	.....	2,368,250	.....
Total	31,902,802	.....	17,691,617	.....
Last week	31,858,125	.....	17,619,850	.....

COTTON.

NEW YORK, March 15.—The market continues irregular, and our quotations are nominal. The transactions are mostly in the grades below uniform middling, which is comparatively scarce. The price of low middling ranges from 71 to 72 cents. Sales for the three days, 2,000 bales. The receipts have been from Matamoros, 1,527; Alvarado, 650; Aspinwall, 20; Carthagen, 10; Port-au-Prince, 30; New Orleans, 1,778; per railroad, 2,190 bales—total, 6,205 bales.

NEW YORK, March 19.—The market has been very heavy, and prices have almost daily declined. Prices are very irregular; low middling may be placed at 68 to 70 cents. There was some small demand yesterday for export, while the shipments from first hands continue. Sales for the three days, 3,200 bales. We quote:—

	NEW YORK CLASSIFICATION.			New Orleans and Texas.
	Upland.	Florida.	Mobile.	
Ordinary	63	63	63	63
Middling	74	74	74	74
Middling fair	79	79	79	79

The receipts have been from Ceara and Maranh, 215; Para, 40; Matamoros, 845; Sisal, 38; New Orleans, 1,470; North Carolina, 17; Key West, 130; Providence, 46; per railroad, 2,992; North River, 16 bales; picked up at sea, 1 bale—total, 5,800 bales. Total import since 1st inst., 27,259 bales. Total import since 1st September, 160,394 bales. Export from 1st to 15th March, 2,281 bales, against none in 1863.

LIVERPOOL COTTON MARKET.

PRICES CURRENT.—APRIL 1, 1864.

Descriptions	PRICES CURRENT.						Same period 1863.		
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Ord.	Mid.	Fair.
Sea Island	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb
Upland	25	26½	26½	26½	26½	26½	19	21	24
Mobile	26½	26½	26½	26½	26½	26½	19	21½	24
New Orleans	26½	26½	26½	26½	26½	26½	19½	22	25
Pernambuco	26½	26½	26½	26½	26½	26½	20½	21	21
Bahia, &c.	26½	26½	26½	26½	26½	26½	19	20	21
Do. Sawginned	26½	26½	26½	26½	26½	26½	20½	21	21
Peruvian	21½	22½	22½	22½	22½	22½	14½	15½	17
C. M. India, &c.	21½	22½	22½	22½	22½	22½	14½	15½	17
African	21½	22½	22½	22½	22½	22½	14½	15½	17
Egyptian	16	22	22	22	22	22	14	14½	17
Surat—Branch	16	22	22	22	22	22	14	14½	17
Dholerah	16	22	22	22	22	22	14	14½	17
Omrawuttee	16	22	22	22	22	22	14	14½	17
Mangalore	15½	20	20	20	20	20	13½	14	16½
Comptah	21½	21½	21½	21½	21½	21½	13	14	16
Ginned Dharwar	24	24	24	24	24	24	18	18	18
Madras—Tinnivelly	21½	22½	22½	22½	22½	22½	16	16	16
Western	20	21	21	21	21	21	16	16	16
Bengal	15½	15½	15½	15½	15½	15½	10½	11	11

PRICES CURRENT.—APRIL 4, 1862.

Descriptions	PRICES CURRENT.						Same period 1861.		
	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Ord.	Mid.	Fair.
Upland	d	d	d	d	d	d	d	d	d
New Orleans	11	12½	13	14	14	15	6	7	7½
Pernambuco	12	12½	12½	13	14	14	7	8	8
Egyptian	9½	11½	12	12½	13	13	7	8	8
Surat and Madras	6½	7½	8	8	8	8	4	4	5

IMPORTS, EXPORTS, CONSUMPTION, &c.—1864.

Descriptions.	Imports from Jan. 1 to April 1		Exports from Jan. 1 to April 1	
	1863	1864	1863	1864
American	21590	83472	18620	6760
Brazil, Egypt, &c.	130774	161427	7900	13120
East India and China	167804	230819	54760	88650
Total	320170	475668	81180	78530
Stock, March 25	1863	1864	1863	1864
bales	296980	237530	339780	

STOCK OF COTTON AT CORRESPONDING PERIODS.

	Bales	1867	Bales
1862	453,800	1857	429,820
1861	942,800	1856	410,020
1860	845,580	1855	627,360
1859	327,500	1854	651,980
1858	466,030	1853	748,470

There has been a fair demand for cotton during the week. The trade have confined their purchases to about their present consumption, but a good business has been done for export and on speculation. Prices of most kinds have remained firm; indeed, those of American and Egyptian have slightly improved. The value of some Eastern kinds, China especially, has, however, declined 1/4d per lb. Brazil are firmly held. The reported export amounts to 6,380 bales, consisting of 550 American, 690 Brazil, and 5,140 East India. Vessels arrived and not reported—1 from Alexandria.

The market has been quiet to-day. Prices of Chinas and other low Easterns are lower, but other sorts steady. China, for June delivery, has sold at 16 1/4d. Sales, 5,000 bales, including 1,000 on speculation and for export.

The imports, this week, are 25,349 bales, and the quantity of East India, &c. now afloat for England is 305,000 bales, against 150,000 last year at this time.

MARKETS IN THE MANUFACTURING DISTRICTS.

The demand for goods in the manufacturing districts, both for home use and export, has been in a most inactive state during the present week. In prices, however, very little change has taken place. A very large business has been passing in coals, at steady rates. The iron market has become somewhat firm.

MANCHESTER, March 31.—The demand throughout this week has been for a variety of very moderate quantities, without any large transactions. Spinners keep very bare of stock, whilst consumers of yarn buy only for daily necessities, so that prices are maintained with tolerable regularity, concessions being only obtainable on inferior articles. Export yarns also keep well cleared, Eastern spinnings, which were lately unaleable, having been taken to a fair extent for the Continent; one leading mark has even been taken to the end of May. In cloths, India buyers have wanted nothing. For China, sales have been proceeding at a slow pace, but here buyers are greatly hampered by the difficulty of procuring a selection at their prices of cloths which will stand the voyage out without rotting, the recent system of adulteration tending to throw doubt on all, good and bad alike. For the Levant, and especially for Syria and Egypt, there is a current of small sales; and for most other markets there is a demand for consumption possibly equal to the supply.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price Mar. 31, 1864		Price Mar. 1863		Price Mar. 1862		Price Mar. 1861		Price Mar. 1860		Price Mar. 1859	
	s	d	s	d	s	d	s	d	s	d	s	d
Upland fair, per lb	1	11 1/2	1	11	0	7 1/2	0	7 1/2	0	7 1/2	0	7 1/2
Ottto good fair, per lb	2	2 1/2	1	8 1/2	1	1	0	9	0	8 1/2	0	8 1/2
Pernambuco fair, per lb	1	9	1	11 1/2	0	9 1/2	0	8 1/2	0	8 1/2	0	8 1/2
Ditto good fair, per lb	2	7 1/2	2	2	1	3 1/2	0	11 1/2	1	1 1/2	1	1
No. 50 WATE YARN, fair, 2nd quality, per lb	2	8	2	3	1	3	0	11 1/2	1	1 1/2	1	1 1/2
No. 50 WATER TWIST, ditto, per lb	12	0	9	0	6	10 1/2	5	6	6	3	5	4 1/2
26-in. 68 reed, Printer, 29 yds, 4 lbs 2oz., per lb	14	6	11	6	7	7 1/2	0	7	0	7	0	6 3/4
27-in. 72 reed, ditto ditto 5 lbs 2oz., per lb	21	0	16	6	10	6	8	6	10	0	9	9
28-in. 80 reed, Gold End Shirtings, 37 1/2 yds, 6 lbs 4oz., ditto ditto, 8 lbs 12oz., per lb	23	0	18	6	11	6	9	7 1/2	11	3	10	7 1/2
40-in. 66 reed, ditto ditto, 9 lbs 4oz., per lb	24	6	23	6	12	9	10	9	12	6	11	7 1/2
40-in. 72 reed, ditto ditto, 9 lbs 4oz., per lb	20	6	16	9	9	9	8	6	9	0	8	10 1/2
40-in. 48 reed, Red End Long Cloth, 36 yards, 9 lbs, per lb												

BRADFORD.—The tone of the wool market is extremely firm. All the superior classes are decidedly better to sell, and some sorts which are extremely scarce are readily caught up at very full rates. There is a healthy demand for yarns for home use, and some fair purchases of 30's, 40's, and other yarns for shipping have been made, and generally at rather higher prices. Pieces—Home merchants are buying to a rather limited extent, and are ready to take any lots they can meet with at rates lately current. The Americans have given out some fair orders. The German trade is still quiet.

LEEDS.—Both spring and summer goods, in light hues and of light fabric, were in moderate demand, and there was also a tolerably active sale of medium and fine cloths in the white state. The markets in other respects were cheerful, and prices steady.

ROCHDALE.—The flannel trade keeps very active. In Yorkshire goods, also, a satisfactory amount of business was done. The manufacturers are well employed, and several orders for export are on hand. Prices are very firm, and there is no great

disposition to accept heavy orders, unless at the very highest current rates. Wools are gradually hardening in price.

LEICESTER.—In the country districts trade is quiet. Yarns realise very high prices, the market being firm. In wools there is no important change. The market is tightening, and rather more money is asked for some descriptions of material.

NOTTINGHAM.—The cotton trade continues dull; very little is being done for the home markets, and the unsettled state of the Continent checks the German demand. The French trade is also quiet. Plain cotton nets meet a very slow sale, and there is no improvement in the demand for fancy goods. Black silk laces and narrow edgings are yet in very little request. In hosiery there is not much alteration. Yarns remain extremely firm.

CARDIFF.—The coal supply is slower, in consequence of the strong adverse easterly winds preventing ships coming up Channel. The iron market continues in much the same state as last reported. Welsh bars are in a quiet state at 8/ per ton, free on board, and Scotch at 57s 6d cash and 59s 3d open. Tin continues at the high quotation, which prevents numerous orders. Foreign freights continue high, and there is a great demand for ships.

HUDDERSFIELD.—Black doeskins, woollen and Bedford cords, and anything smart or novel in spring fancy trouserings have sold readily, as also better descriptions of unions, chiefly for the home trade. Stocks of light goods left over are very small in most cases. There has been more business doing in the local wool trade.

DUNDEE.—Our flax market has been very quiet, and the business doing of a limited nature. In prices there is no change to notice. Sales have been made of PLD, at 47/; Eskow 12-head, with 1/9-head, 52/ 10s and 53/; Riga SH codilla, 17/. The demand for fine tows continues active, but common and medium qualities of tow and codilla are very much neglected. Fine qualities of fresh jute continue in good demand. Flax, tow, and jute yarns are active. The demand for linens continues good, and manufacturers are generally well employed. In sackings, bagging, and Hessians, a large business is doing.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, March 19.—The market continues very moderately supplied with super and extra State flour, and the export demand being chiefly confined to this description, previous quotations are steadily supported. The arrivals of other kinds of flour have increased since our last report, and the trade has ruled heavy, at barely late rates. The week's sales are estimated at 60,000 barrels State and Western; 3,500 Canadian; and 13,000 barrels Southern. The following are the latest quotations:—State, superfine brands, \$6.30 to \$6.45; State, extra brands, \$6.60 to \$6.75; State, choice brands, \$6.80 to \$6.95; Ohio, common brands, \$7.10 to \$7.15; Ohio, fancy brands, \$7.20 to \$7.25; Ohio, good and choice extra brands, \$7.30 to \$8.25; Michigan, Indiana, Wisconsin, &c., \$6.70 to \$7; Genesee, extra brands, \$7.10 to \$8.25; Missouri, \$7.40 to \$10; Canada, common, \$6.70 to \$6.90; Canada, good to choice extra, \$6.95 to \$8 per barrel. The supply of wheat on sale is very moderate. In the absence of any export demand of importance, the trade is in a sluggish state, yet prices rule stationary. During the week, 135,000 bushels have changed hands, and the latest transactions have been at \$1.90 to \$1.97 for white Kentucky; \$2.10 for handsome white Missouri; \$1.70 to \$1.73 for amber Michigan; and \$1.60 for red State. The supply new corn has increased, and its value has given way 2c per bushel. Old corn, however, supports late prices. Prime Western, mixed, in store, \$1.30; Jersey yellow, \$1.25 to \$1.26; and Southern, \$1.26 to \$1.27 per bushel. The following table shows the exports from March 1 to March 15:—

EXPORTS OF GRAIN, &c., FROM NEW YORK, FROM MARCH 1 TO MARCH 15.

	1864.	1863.
Flour	63,177	86,324
Wheat	527,033	494,345
Corn	27,945	518,281

FREIGHTS.—The export movements of breadstuffs to Europe are light, and ships on the berth fill up slowly, at current rates. To Cork, for orders, the nominal rates are 5s 3d to 5s 6d, and to direct ports in Great Britain, 4s 3d to 4s 6d per quarter on wheat.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

The supply of English wheat on offer here this week has been very moderate, but the general quality of the samples has improved. On each day, the attendance of both town and country millers has been small, and both red and white samples have moved off slowly, at about stationary prices. Foreign wheat has continued in fair average supply. Fine dry qualities have changed hands, at about previous quotations, but all other kinds have ruled heavy, and almost nominal. There has been a fair, but by no means active, inquiry for malting barley, at late currencies. In grinding and distilling sorts, the transactions have been on a limited scale.

ing, 1st sort Petersburg Y. C. is quoted 41s 6d to 41s 9d; April to June, 42s; October to December, 44s 9d to 45s per cwt.

PARTICULARS OF TALLOW.—Monday, March 29.

Table with 4 columns: casks, 1861, 1862, 1863, 1864. Rows include Stock this day, Delivered last week, Ditto from 1st June, Arrived last week, Ditto from 1st June, Price of Y C, and HULL TOWN.

POSTSCRIPT.

FRIDAY.

SUGAR.—The market is firmer. 1,443 casks West Indian sold for the week. No public sales to-day. COFFEE.—156 casks plantation Ceylon sold on easier terms. 724 bags native, at 71s to 72s 6d, were full prices. A floating cargo of Rio sold at 68s 6d per cwt, open charter. RICE.—4,000 bags Madras sold at 9s 9d to 10s per cwt. SPICE.—416 bags pimento sold at 23d to 23d. A good inquiry prevailed for black pepper: Singapore, 3 3/4; Penang, 3 3/4. A parcel of shot Malabar at 4 3/4 per lb. SALTPETRE steady. Bengal, refraction 6 1/2 to 5 1/2, sold at 35s to 35s 3d per cwt. DYE-STUFFS.—Bengal turmeric part sold at 30s per cwt. SHELLAC sold steadily. Fine orange, 8/ to 8/ 2s 6d per cwt; other kinds in proportion. OIL.—400 casks palm, by auction, part sold at 34s 6d to 35s 6d. 900 casks cocoa-nut sold: Ceylon, 39s 6d to 39s 9d; Cochin, 42s 3d to 43s 3d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar opened without any alteration as respects prices. The demand is very moderate, and the supply continues unusually small, owing to the refiners being at short work. In Dutch loaves and crushed, there is nothing new to report. The market in Holland is rather quiet.

DRY FRUIT.—Currants are again lower, with no inclination to business. The stock is likely to prove heavier than was anticipated. The medium sorts show the heaviest fall, and sales have been made at 2s reduction during the past fortnight. Raisins are quiet, and show no signs of the usual active spring trade. Sultanias are neglected. Figs steady.

ENGLISH WOOL.—The demand is still on deep-grown wool; rather more inquiry for Down brokes.

COLONIAL WOOL.—The market remains firm.

FLAX.—Market unaltered.

HEMP.—Market very dull, and but little business done during the week.

COTTON.—Sales of cotton from Thursday, 24th March, to Thursday, 31st March, inclusive:—170 bales Kurrachee, at 13d for middling, 14 1/4d for fair, and 15d for good fair; 250 bales Tinnevely, at 18d for middling, 19 1/4d for fair, and 20d to 20 1/4d for good fair; 1,970 bales Western, at 19d for middling fair, 19 1/4d to 19 3/4d for fair, and 20d for fully fair; 50 bales Northern, at 20 1/4d for fully fair; 360 bales Salem, at 19 1/4d for middling fair, 20 1/4d for fair to fully fair, and 21 1/4d for barely good fair; 450 bales Bengal, at 11d for ordinary, and 13 1/4d to 14d for middling fair; 710 bales China, at 17 1/4d to 17 3/4d for fair, and 18d for good fair; 50 bales Brazil, at 25 1/4d—total, 4,010 bales. The cotton market has been without animation during the past week, and there has been a fair amount of business transacted, without change in prices, with the exception of Westerns, which have advanced 1/4d per lb, and Tinnevely and Bengal, both of which are difficult of sale, and have declined 1/4d to 1/2d per lb. 250 bales Madras and 24 bales West India are declared for public sale on Thursday next, the 7th inst. Sales for arrival:—1,510 bales Western, at 18 1/4d to 19d for May, June, or July delivery, 19d for January shipment, and 19 1/4d for December shipment, guaranteed fair; 2,500 bales China, at 17d for May, June, or July delivery, and 17 1/4d for January shipment, guaranteed fair; 300 bales Japan, at 18 1/4d for January shipment, guaranteed fair—total, 4,310 bales.

IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.

Table with 5 columns: Imports, Jan. 1 to March 30, Stock, March 31, 1864, 1863. Sub-columns for Surat, Madras, Bengal, China, Total.

PRESENT QUOTATIONS.

Table with 5 columns: Ordinary, Middling, Fair, Good Fair, Good. Sub-columns for per lb, d, s, d.

SILK.—Rather more inquiry this week. Prices firm.

TOBACCO.—The market has presented a quiet appearance, and sales generally of a very limited character. Prices for good and choice descriptions continue moderately steady. Ordinary and middling sorts in favour of buyers.

TIMBER.—In wood, there is less doing. The stock is passing into consumption gradually, for prices generally being low, and the season open, building and contract works have not been suspended during the winter. The foreign prices demanded for the ensuing season are fully as high as last year, and the importing charges at present would be

heavier, in the withdrawal of German tonnage, as well as many Federal ships, from the carrying trade of the Baltic and British America.

LEATHER AND HIDES.—At Leadenhall, on Tuesday, no market was held, according to the custom of Easter week, but since the last report a fair average business has been done, at about late rates; the demand has been chiefly for the articles lately enumerated—low-priced sole leather, shoulders, light common hides, light shaved hides, best kips, and prime light and middle-weight skins, with a little more inquiry for foreign butts.

METALS.—Nothing of moment has occurred in our market during the week. Copper is in slack demand, although the arrival of the last Chilean mail advising higher prices there strengthened the holders of that kind here. Iron.—The preliminary quarterly meeting of iron-masters took place yesterday, when it was determined not to alter prices, and this will probably stimulate business by imparting confidence. Tin continues to be in small inquiry. Lead is firm, at full quotations. Spelter is flat, and a shade easier to buy. Stocks very large. Tin plates in moderate demand only.

TALLOW.—Official market letter issued this evening:—

Table with 2 columns: Item, Price. Rows include Town tallow, Fat by ditto, Yellow Russian, Melted stuff, Rough ditto, Greaves, Good dress, Russia on the spot.

PROVISIONS.

The sale of prime Waterford bacon, this week, somewhat limited, at 62s. Hamburg in fair demand, at 56s to 57s. Friesland Butter—Market brisk: all cleared off at 114s. The demand for Jersey very dull. Nothing doing in York or Irish hams. American legs selling freely. We quote green, 50s; dried, 60s to 62s.

METROPOLITAN CATTLE MARKET.

MONDAY, March 28.—The total imports of foreign stock into London, last week, amounted to 4,905 head. In the corresponding week in 1863 we received 3,687; in 1862, 2,054; in 1861, 2,035; in 1860, 2,602; in 1859, 2,801; and in 1858, 1,620 head.

There was a decided falling off in the arrivals of beasts. For all breeds the demand ruled heavy, at barely the late decline in value. A few very superior Scots sold at 4s 10d; but the general top figure for beef was 4s 8d per 8 lbs. With sheep we were moderately supplied, but all breeds came to hand in good condition. Sheep in the wool moved off freely, at fully late rates—prime Downs having realised 6s per 8 lbs; but clipped breeds were dull, at the late decline. The general top figure for these was 4s 8d per 8 lbs. Lambs—the supply of which was by no means extensive—were a slow inquiry, at from 6s 8d to 7s 4d per 8 lbs. Calves were very dull, at about previous quotations. The highest price was 5s 4d per 8 lbs. The sale of pigs was inactive. Prices, however, were supported.

SUPPLIES.

Table with 3 columns: Item, March 30, 1863, March 28, 1864. Rows include Beasts, Sheep, Calves, Pigs.

THURSDAY, March 31.—The supply of beasts on sale in our market to-day being very limited, the demand for all breeds was steady, and, in some instances, the quotations had an upward tendency. The best Scots readily produced 4s 10d per 8 lbs. With sheep, we were but moderately supplied; nevertheless, the mutton trade was in a sluggish state, at barely stationary prices. The best Downs in the wool sold at 6s, out of the wool 4s 8d to 4s 10d per 8 lbs. Lambs, the show of which was trifling, were inactive, at from 6s 8d to 7s 4d per 8 lbs. The inquiry for calves was somewhat heavy, at late rates—viz., from 4s 4d to 5s 4d per 8 lbs. Pigs and milch cows were dull, but not lower in price.

Per 8 lbs to sink the offa.

Table with 3 columns: Item, Price. Rows include Coarse and inferior beasts, Second quality ditto, Prime large oxen, Prime Scots, &c., Coarse and inferior sheep, Second quality ditto, Prime coarse-wooled do.

Total Supply—Beasts, 750; cows, 116; sheep, 5,110; calves, 290; pigs, 250. Foreign Supply—Beasts, 270; sheep and lambs, 820; calves, 250.

NEWGATE AND LEADENHALL.

FRIDAY, April 1.—The supply of meat on sale at these markets is less extensive. On the whole the trade is steady, and prices rule firm.

Per 8 lbs by the carcass.

Table with 3 columns: Item, Price. Rows include Inferior beef, Middling ditto, Prime large ditto, Prime small ditto, Large pork, Inferior mutton, Middling ditto, Prime ditto, Veal, Small pork.

HOP MARKET.

BOROUGH, Monday, March 28.—There it no alteration in the hop-market since our last. Mid and East Kents, 120s, 140s, 180s; Weald of Kents, 115s, 130s, 145s; Sussex, 105s, 120s, 130s; Bavarians, 105s, 135s, 168s; Belgians, 80s, 84s, 96s; Americans, 105s, 120s, 132s.

FRIDAY, April 1.—The demand for last year's English hops continues steady, and prices rule firm. Fine foreign parcels, of last year's growth, command a fair sale, at full currencies; otherwise, the hop trade is quiet, on former terms.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, March 28.—The arrivals coastwise have been good, and very large by rail, and the prices of the former week have been barely maintained. The following are this day's quotations:—Yorkshire Flukes, 70s to 90s; ditto Regents, 50s to 70s; ditto Rocks, 45s to 50s; Dumbar Regents, 65s to 75s; Kent and Essex Regents, 50s to 70s; North Berwick Regents, 50s to 60s; Perth, Forfar, and Fifeshire Regents, 45s to 50s; ditto Rocks, 45s.

FRIDAY, April 1.—The supply of potatoes on sale is large, and the trade rules heavy, at 55s to 45s per ton.

HAY MARKETS.—THURSDAY, March 31.

SMITHFIELD.—Meadow hay, 3/0s to 4/10s; clover, 4/0s to 5/10s; and straw, 1/2s to 1/10s per load. A fair demand.

CUMBERLAND.—Meadow hay, 3/0s to 4/10s; clover, 4/0s to 5/10s; and straw, 1/2s to 1/10s per load. Trade inactive.

WHITECHAPEL.—Meadow hay, 3/0s to 4/10s; clover, 4/0s to 5/10s; and straw, 1/2s to 1/10s per load. Supply tolerably good.

COAL MARKET.

FRIDAY, April 1.—Stewarts, 19s—South Hutton, 19s 6d—Toes, 19s 3d—Hartlepool, 19s—Kelloe, 18s—Holywell, 17s—Wylan, 17s—Tanfield Moor Butes, 14s 6d—Davidson's Hartley, 16s 9d—Hastings Hartley, 16s 9d.—Ships at market, 46; 35 at sea.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, April 1.—The holidays have not much interfered with the demand in this market, and we can report a fair amount of business at very firm prices.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, April 1.—Wheat in moderate demand at rather easier rates. Flour quite nominal. Indian corn steady. Egyptian beans unaltered. Oats and oatmeal dull.

The Gazette.

TUESDAY, March 29.

BANKRUPTCY ANNULLED.

B. R. Williams, Berry street, St James's.

BANKRUPTS.

M. Marnell, Hurley road, Lower Kennington lane, dressmaker—J. I. Newton, Norway wharf, Hackney road, Government contractor—A. B. Welsh, late of Bortal, near Rochester, labourer—H. Chatel, Strand, coffeehouse keeper—W. Tucker, Euston mews, Euston square, coach-builder—L. Cantelano, Eldon road, Kensington—C. Billingham, late of

Evelyn street, Deptford, builder—J. Little, Baldoek, Hertfordshire, innkeeper—W. Butler, Birmingham, coal agent—J. Garrett, Birmingham, corn dealer—J. Arthur, St Catherine, Somersetshire, paper manufacturer—T. Grattan, Liverpool, pork butcher—J. Smith, Medomsley, Durham, builder—H. Jones, Everton, Liverpool, plasterer—E. E. and E. Roberts, Llandudno, lodginghouse keepers—G. Morley, Hunale, near Leeds—J. Stanton, jun., Castle Rytham, Lincolnshire, butcher—H. Wood, Beeston, bookseller—R. S. Stephenson, late of York, joiner—G. Woodward, Cranage, Cheshire, labourer—W. Brooks, Norwich, currier—S. T. Lamb, Norwich—T. Jones, Church bridge, Worcester-shire, shopkeeper—G. Stones, Cape, Staffordshire, iron refiner—C. Bilham, Hickling, Norfolk, grocer—E. Briscoe, Tilston, Cheshire, farrier—J. Lane, Upper Sapey, Herefordshire, blacksmith—W. Adams, Uffington, Berkshire, shopkeeper—T. Goodall, Bromshall, Staffordshire, farmer—J. Armstrong, Arthur, Cumberland, farmer—W. Jackson, Ogley Hay, Staffordshire—T. R. R. Bannock, Bury St Edmund's, corn dealer—W. Evans, Madeley, Shropshire, sinker—J. Penney, Landport, dealer in hay—S. Miles, Reading, canvas manufacturer—B. Hayward, Walsall, journeyman plumber—C. W. Merest, late of Soham.

SCOTCH SEQUESTRATIONS.

H. Fletcher, Greenock, wine dealer—J. Frankenstein, Bowling-on-the-Clyde—J. Hamilton, Glasgow, flesher—A. Macpherson, Bothwell, Lanarkshire, teacher—W. Nisbet, Glasgow, baker—A. Hutchinson, Glasgow, grocer—G. Coull and Son, Rathven, Banffshire, merchants.

GAZETTE OF LAST NIGHT.

BANKRUPTS.

C. Baker, Bermondsey, butcher—J. Barnett and A. Barnett, South-wark, licensed victuallers—E. Brady, Woolwich, carpenter—J. B. Graham, Woolwich, licensed victualler—E. Brown, Paddington, umbrella maker—G. R. Hill, Camberwell, commercial traveller—W. Lobb, Enfield, general shopkeeper—J. Mason, Kingsland, butcher—S. Slingby, Chatham, licensed victualler—J. Hermon, Bermondsey, seaman—H. Spain, Liverpool road, chandler's shopkeeper—J. Rawlings, Somers town, butcher—T. Ashley, Bermondsey, calfskin dyer—H. Pook, Basinghall street, solicitor—M. Kahn, Seething lane, wine merchant—J. Parker, Camden town, wheelwright—J. Armitage, Lambeth, cheesemonger—J. Conning, George yard, Grosvenor square, carpenter—J. Walsh, Ellemere, draper—R. Mason, Worcester, musician—A. Garratt, Gannow green, farmer—M. Wild, Birmingham, butcher—N. Gummarsall, Bradford, card maker—J. Stones and J. Musgrave, Holbeck and Wortley, cloth manufacturers—G. K. Hodson, Kingston-upon-Hull, spirit merchant—C. Lapsey and P. J. Morfee, Liverpool, timber merchants—T. W. Whittaker, Manchester, cabinet maker—R. Lewthwaite, Bury, joiner—J. Massam, Hemingbrough, potato dealer—J. Anning, Colyton, coal—S. Simms, Bristol, beer retailer—W. Holland, Horfield, baker—S. Sunderland, Hipperholme, farmer—C. Crookes, Normanton Springs, sickle grinder—J. Marshall, Wallsend, shoemaker—T. Water-house, Salford, baker—S. Bagnall, Stone, innkeeper—R. Moon, Lliakard, clock maker—C. Hansen, Swansea, grocer—J. G. Wilson, Kidderminster, baker—J. Warren, Rickingham Superior, blacksmith—H. T. Ray, Crews, plumber—S. Masters, Kingston-upon-Hull, fisherman—M. Markwald, Hull, jeweller—W. Mitchell, Huddersfield, milk dealer—R. Cayless, Manthorpe-cum-Little Gonerby, coal dealer—J. Leecce, Saint Bees, joiner—P. Walbran, Thirsk, grocer—T. King, Hove, fly master—A. Beaty, Brighton, licensed victualler—W. Walker, Heaton Norris.

SCOTCH BANKRUPTS.

Rev. D. Fraser, Fearn—J. Imrie, Kirkmuirhill, grocer—A. Wood, Kirkcudbright, farmer.

Official Railway Traffic Returns.

Table with columns: Amount expended per last Report, Average cost per mile, Dividend per cent. (Year 1861, Year 1862, First half 1863), Name of Railways, Week ending, RECEIPTS (Passengers, parcels, &c.; Minerals, coal, &c.; Total Receipts), Traffic per mile per week, Miles open in 1864 and 1863.

April 2, 1864.]

THE ECONOMIST.

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COMMERCIAL TIMES

Weekly Price Current. The prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper and to cocoa, and 4 per cent. on wines, sherry duty free

First sort Pot. U.S. p cwt 0 0 0
Neutral 29 0 30 0
First sort Pearl, U.S. 0 0 0 0
Montreal 0 0 0 0

Cocoa duty 14 per lb

West India...per cwt 51 0 100 0
Guayaquil... 69 0 72 0
Brazil... 41 0 59 0

Dates duty 3d per lb

to fine...per cwt 56 0 110 0
to fine ord. to mid 79 0 78 0
to mid to fine 79 0 86 0

Java...

Java...per cwt 67 0 100 0
Singapore, ord to good ord 67 0 92 0
Sumatra and Padang 67 0 73 0

Malabar and Tellicherry...

Malabar and Tellicherry 67 0 96 0
Madras and Mysore 71 0 96 0
St Domingo 62 0 72 0

Brass, washed...

Brass, washed 73 0 82 0
good and fine ord 70 0 74 0
common to real ord 69 0 69 0

Cocoa...

Cocoa...per cwt 3 7 4 3
Mexican 3 4 3 10
Lat Dts—good to fine, 1 4 2 2

Tanned...

Tanned...per cwt 30 0 0
Algoa 38 0 30 0
China 0 0 0 0

TERRA JAPONICA, Catch...

TERRA JAPONICA, Catch 27 0 27 0
Gambier 27 0 27 0
Dyewoods duty free 2 0 2 0

BRASS...

BRASS...per ton 70 0 2 8
Rustic, Cuba 7 10 8 8
Lowood, Campeachy 6 10 6 15

Jamaica...

Jamaica...per cwt 4 7 4 10
NEW SAUNDERS 5 7 5 12
JAPAN WOOD 2 0 2 0

Eggs—French...

Eggs—French 120 0 5 0
Fruit—Almonds 3 0 3 0
Jordan, duty free, new 100 0 200 0

Bitter...

Bitter...per cwt 44 0 0 0
CERAMBA, duty 7s per cwt 25 0 30 0

FRUIT...

FRUIT...per cwt 25 0 30 0
Yonizoa, new 32 0 35 0
Island, new 32 0 30 0

FRUIT...

FRUIT...per cwt 29 0 34 0
Turkey 29 0 38 0 50 0
French, bottled 70 0 130 0

FRUIT...

FRUIT...per cwt 20 0 0 0
Raisins, duty 7s per cwt 20 0 23 0

Hides—Ox and Cow, p lb

B. A. and M. Vid. dry 0 6 0 0
Do & R. Grands, salted 0 4 0 0
Brazil, dry 0 6 0 0
Dried, dry 0 4 0 0

Indigo duty free

Bengal...per lb 1 0 7 11
Oude 1 8 0 6 3
Madras 0 9 6 8
Kurpah 1 0 6 5

Leather per lb

Group hides... 30 to 45 lb 1 1 1 5
English Butts 16 24 1 4 1 10

Foreign Butts...

Foreign Butts 16 25 1 0 1 11
Calf Skins 28 36 1 0 2 3

Dressing Hides...

Dressing Hides... 0 11 1 3
Shaved do 1 0 1 4
Horse Hides, English 1 0 1 2

Metallic...

Metallic...per ton 110 0 0 0
Slicing, bolts, &c. 110 0 0 0

Laos, per ton...

Laos, per ton... 2 8 2 8
Bars, &c., British 8 10 9 0
Nail rods 8 10 9 0

LEAD...

LEAD...per ton 21 15 22 5
red lead 22 10 0 0
white do 27 10 28 10

STEEL...

STEEL...per ton 21 5 0 0
English blocks, p ton 112 0 0 0

MOLASSES...

MOLASSES...per cwt 19 0 21 0
British, W. 17 0 19 0
Foreign 12 0 12 0

OLIVE...

OLIVE...per tun 75 0 75 10
Spermaceti 75 0 75 0

PROVISIONS...

PROVISIONS...per cwt 104 0 106 0
Carlow 104 0 106 0
Cork 4th new 84 0 0 0

Butter...

Butter...per cwt 33 0 35 0
Benares, grey & white 29 0 24 0

Beans...

Beans...per cwt 35 0 46 0
Bengal, yellow & white 8 0 14 0

RICE...

RICE...per cwt 18 0 24 6
Bengal, yellow & white 8 0 14 0

Salt petre...

Salt petre...per cwt 34 0 36 0
Benzal 30 0 35 0
Bombay and Scinde 39 0 40 0

SUGAR...

SUGAR...per cwt 34 0 34 0
Caraway 30 0 34 0
Canary 60 0 70 0

Spices...

Spices...per lb 0 3 0 4
Malabar 0 3 0 4
Eastern 0 3 0 4

FRUIT...

FRUIT...per cwt 62 0 135 0
Mace, duty free 37 0 38 0

FRUIT...

FRUIT...per cwt 6 6 6 7
Vintage of 1863 8 2 8 8

FRUIT...

FRUIT...per cwt 2 2 2 4
30 to 85 2 6 3 4

FRUIT...

FRUIT...per cwt 4 6 5 0
Demerara, proof 1 7 1 8

FRUIT...

FRUIT...per cwt 6 6 6 7
Vintage of 1863 8 2 8 8

FRUIT...

FRUIT...per cwt 2 0 2 1
Geneva, common 2 0 2 1

FRUIT...

FRUIT...per cwt 12 8 13 6
Sugar...duty paid 12 8 13 6

FRUIT...

FRUIT...per cwt 33 0 35 0
Benares, grey & white 29 0 24 0

FRUIT...

FRUIT...per cwt 33 0 35 0
Benares, grey & white 29 0 24 0

FRUIT...

FRUIT...per cwt 33 0 35 0
Benares, grey & white 29 0 24 0

FRUIT...

FRUIT...per cwt 33 0 35 0
Benares, grey & white 29 0 24 0

FRUIT...

FRUIT...per cwt 33 0 35 0
Benares, grey & white 29 0 24 0

FRUIT...

FRUIT...per cwt 33 0 35 0
Benares, grey & white 29 0 24 0

SUGAR—REF. continued

SUGAR—REF. continued...per cwt 43 0 44 0
Turkey oaves, 1 to 4 lb 43 0 44 0

SUGAR...

SUGAR...per cwt 38 0 39 0
Bastard 38 0 39 0

SUGAR...

SUGAR...per cwt 34 0 35 0
No. 2, crushed 34 0 35 0

SUGAR...

SUGAR...per cwt 34 0 35 0
No. 2, crushed 34 0 35 0

SUGAR...

SUGAR...per cwt 34 0 35 0
No. 2, crushed 34 0 35 0

SUGAR...

SUGAR...per cwt 34 0 35 0
No. 2, crushed 34 0 35 0

SUGAR...

SUGAR...per cwt 34 0 35 0
No. 2, crushed 34 0 35 0

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No. 2, crushed 34 0 35 0

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No. 2, crushed 34 0 35 0

SUGAR...

SUGAR...per cwt 34 0 35 0
No. 2, crushed 34 0 35 0

SUGAR...

SUGAR...per cwt 34 0 35 0
No. 2, crushed 34 0 35 0

The Economist's Railway and Mining Share List.

THE LATEST OFFICIAL PRICES ARE GIVEN.

Main table listing Ordinary Shares and Stocks, including columns for No. of Shares, Name of Company, and London prices. Includes sections for Lines Leased, Preference Shares, and Debiture Stocks.

FOREIGN.

BRITISH MINES.

FOREIGN MINES.

RATES OF POSTAGE.

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

Table listing postage rates for various destinations including Aden and Arabia, Africa, Algeria, Antigua, Archipelago, Ascension, Australia, Austria, Azores, Baden, Barbados, Bavaria, Belgium, Brazil, Brest, Buenos Ayres, California, Canada, Cape of Good Hope, Candia, Cayton, Chile, China, Constantinople, Costa Rica, Cuba, Curacao, Dardanelles, Denmark, Dominica, Ecuador, Egypt, France, Galatz, Gibraltar, Greece, Hamburg, Hanover, Havre, Heligoland, Holland, Honduras, Hong Kong, India, Italy, Ionian Islands, Jamaica, Java, Madras, Malacca, Malta, Mauritius, Mexico, Moldavia, Monte Video, Naples, New Brunswick, New South Wales, Newfoundland, New Grenada, New York, Norway, Nova Scotia.

MUSICAL BOXES, BY NICOLE FRERES.—Messrs KEITH, PROWSE, and CO., direct importers, offer to parties seeking really fine, well-tuned instruments, a selection of more than 200 boxes, with all the recently introduced improvements, from four guineas and upwards. Old boxes repaired.—48 Cheapside.

CONCERTINAS.—AT MESSRS KEITH, PROWSE, and CO.'s Manufactory, 48 Cheapside, may be found Concertinas, which for quality and durability have proved by their long use in India and other extreme climates to be unsurpassed. Prices of the first-class from 5 to 15 guineas. Ordinary concertinas from two guineas.

HARMONIUMS, BY ALEXANDRE, in every variety, for public or private use and for shipment, single or in numbers. Prices 5 to 100 guineas.—KEITH, PROWSE, and CO., Importers and agents, 48 Cheapside.

MARBLE GOODS.—Marble Flooring, Chimney-pieces, Tables, Staircases, Tombs, and Church work, for home and export.—COLLINS and GREEN, Rotunda Iron Works, Blackfriars, London.

STOVES, FENDERS, RANGES.—The most extensive stock of first-class goods in London at the "Rotunda Galleries," 3 Blackfriars road, and at 88 New Bridge street, City.—COLLINS and GREEN, manufacturers and exporters. Price lists, Estimates, or Designs forwarded.

PROTECTION FROM FIRE. TRADE MARK.—AN ARK.

BRYANT and MAY'S PATENT SPECIAL SAFETY MATCHES, WAX VESTAS, and CIGAR LIGHTS, ignite only on the box. These Safety Matches, Vestas, &c., contain neither phosphorus nor sulphur; are not poisonous; and, lighting only on the box, afford to life and property great protection against accidental fires. Whitechapel road, London, E. Observe the Trade Mark.—An Ark.

STARCH MANUFACTURERS TO H. R. H. THE PRINCESS OF WALES.

GLENFIELD STARCH. Awarded the PRIZE MEDAL, 1862. This unrivalled Starch is USED in the ROYAL LAUNDRY, and is pronounced by Her Majesty's Laundress to be the FINEST STARCH SHE EVER USED. HER MAJESTY'S LACE DRESSER declares it to be the BEST SHE HAS TRIED, and the above Award, by some of the most Eminent Scientific Men of the Age, CONFIRMS ITS SUPERIORITY. WOTHERSPOON and CO., Glasgow and London.

SAUCE.—LEA and PERRINS' WORCESTERSHIRE SAUCE. This delicious condiment, pronounced by connoisseurs to be prepared solely by Lea and Perrins.

BED ROOM CANDLES. PRICES OF CANDLES WHICH WILL NOT DROP GREASE WHEN BURNED. This, very, hard candles, sold in boxes, of 25 each, are recommended as the best carriers. EXTRA HARD 8 1/2 CHAMBER CANDLES sold in boxes, 25 each; thicker candles intended for those who will not burn thin.

HOLLOWAY'S OINTMENT AND PILLS.—There is no question whatever that rheumatism, neuralgia, and such like painful maladies have been more life this season than for some years past. The number of testimonies of cures effected by Holloway's remedies is unprecedented and should be enforced on the attention of all sufferers from these complaints. The parts in pain should be fomented for some minutes with warm brine, dried, and immediately well rubbed with the Ointment. It will pass into the pores of the skin and give the greatest relief. Many valuable lives are annually lost which might be saved if early recourse in illness were made to these remarkable remedies, which must necessarily prove beneficial and cannot do harm.

ANOTHER CURE OF COUGH THIS WEEK by Dr LOCOCK'S PULMONIC WAFERS.—"S. Wilson, Terrace, St. Leonard's street, Bromley, March 28, 1864.—I can myself testify that they have relieved me of a most severe cough, so bad that I was unable to lie down, and I shall do my best to recommend them.—WM. NICHOLAS." Dr Locock's Pulmonic Wafers give instant relief and a rapid cure of asthma, consumption, coughs, and all disorders of the breath and lungs. All throat affections are immediately relieved by allowing one occasionally to dissolve in the mouth. To singers and public speakers they are invaluable for clearing and strengthening the voice. They have a pleasant taste. Price 1s 1/2, 2s 9d, and 11s per box. Sold by all medicine vendors. CAUTION.—Every box of the genuine medicine has the words "Dr Locock's Wafers" in white letters on a red ground in the Government Stamp, without which words all are counterfeits and an imposition.

DR DE JONH'S LIGHT-BROWN COD LIVER OIL. Prescribed by the most Eminent Medical Men as the safest, speediest, and most effectual remedy for CONSUMPTION, CHRONIC BRONCHITIS, ASTHMA, COUGHS, RHEUMATISM, GENERAL DEBILITY, DISEASES OF THE SKIN, RICKETS, INFANTILE WASTING, AND ALL SCROFULOUS AFFECTIONS. Is incomparably superior to every other kind.

SELECT MEDICAL OPINIONS. Sir HENRY MARSH, Bart., M.D., Physician in Ordinary to the Queen in Ireland.—"I consider Dr de Jongh's Light-Brown Cod Liver Oil to be a very pure Oil, not likely to create disgust, and a therapeutic agent of great value."

Dr LANKESTER, F.R.S., Scientific Superintendent, South Kensington Museum.—"I consider the Cod Liver Oil sold under Dr de Jongh's guarantee to be preferable to any other kind as regard genuineness and medicinal efficacy."

Dr GRANVILLE, F.R.S., Author of the "Spas of Germany."—"Dr Granville has found that Dr de Jongh's Light-Brown Cod Liver Oil produces the desired effect in a shorter time than other kinds, and that it does not cause the nausea and indigestion too often consequent on the administration of the Pale Oil."

Dr LAWRENCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Cod Liver Oil in preference to any other, feeling assured that I am recommending a genuine article, and not a manufactured compound in which the efficacy of this invaluable medicine is destroyed."

Dr de Jongh's Light-Brown Cod Liver Oil is sold only in IMPERIAL Half-Pints, 2s 6d; Pints, 4s 6d; Quarts, 9s; and is labelled with his stamp and signature, WITHOUT WHICH NONE CAN POSSIBLY BE GENUINE, by respectable Chemists and Druggists. SOLE CONSIGNERS: ANSAR, HARBORD, and CO., 77 Strand, LONDON, W.C.

CAUTION.—Beware of Proposed Substitutions.

COUGHS, ASTHMA, and ACQUIET CONSUMPTION are effectually cured by KEATING'S COUGH LOZENGES.—Statistics show that 50,000 persons annually fall victims to Pulmonary Disorders, including Consumption, Disease of the Chest, and the Respiratory Organs. Prevention is at all times better than cure; be, therefore, prepared, during the wet and winter season, with a supply of Keating's Cough Lozenges, which possess the virtue of averting as well as of curing a Cough or Cold; they are good alike for the young or for the aged. Prepared and sold in boxes, 1s 1/2 and 2s, 2s 9d, 4s 6d, and 10s 6d each, by Thomas Keating, Chemist, &c., 79 St Paul's Churchyard, London. Retail by all Druggists and Patent Medicine Vendors in the World.

READ NERVOUS DEBILITY, ITS CAUSE and CURE.—Given away to Nervous Sufferers, 20,000 copies of NERVOUS DEBILITY, its Cause and Cure, on the self-cure of Nervous Debility, Loss of Memory, Dimness of Sight, Lassitude, Dislike to Society, Impediments to Marriage, &c., resulting from the early errors of youth, which, if neglected, result in consumption, insanity, and premature death, with plain directions for restoration to health. Post free (secure from observation) for nine stamps.—Address Messrs Smith, 8 Burton crescent, London, W.C.

DR KAHN'S SPLENDID ANATOMICAL MUSEUM, 3 Tichborne street (facing the Haymarket). Open daily from 12 till 8. Admission, 1s. Consultations.—Dr Kahn, owing to the great demands upon his time at his Museum, will, in future, only see patients there, and not as heretofore at his private address.—Consultations at 3 Tichborne street, daily, from 12 a.m. to 10 p.m., to which address all letters are to be sent.

PRACTICAL OBSERVATIONS on the CAUSES and TREATMENT of CURVATURES of the SPINE. Third edition, price 6s.

Just published, second edition, price 1s 6d. CASES and OBSERVATIONS illustrative of the beneficial results which may be obtained by close attention and perseverance, in some of the most unpromising instances of Spinal Deformity; with numerous Engravings. By SAMUEL HARE, F.R.C.S., &c.

"Mr Hare is, we think, a sound and successful practitioner."—MEDICAL CIRCULAR.

"Mr Hare may take credit to himself for having effected much good in the treatment of the cases described."—BRITISH MEDICAL JOURNAL.

"The author has had much success in his plan of treatment, and we are of opinion that the principles on which he acts, in the treatment of these affections, are correct."—LANCET.

"We unhesitatingly commend this work as a truthful and trustworthy statement of the power of scientific surgery and medicine over some of the most grievous hindrances to human activity and industry."—MEDICAL GAZETTE.

London: John Churchill; and may be had of all booksellers.

NERVOUS DEBILITY VERSUS Health.—A single copy of a new medical work, by an eminent medical man, for the self-cure of debility, indigestion, blushing, weakness, &c. Free to any address on receipt of a stamp to pay postage.—Address Secretary, Institute of Anatomy, Birmingham.

DR MARSTON, M.R.C.S., L.S.A., on Nervous Debility, Impediments to Marriage, and all secret diseases, showing a simple yet certain means of restoration to vigorous health. Price 6d, post free, direct from the Author, 47 Berners street, Oxford street, London. Consultations, 11 to 2, and 4 to 8 daily.

JUVENILE CLOTHING.—
E. MOSES and SON respectfully call attention to their large and well-assorted Stock of Juvenile Clothing. The newest fabrics are combined with the latest and most fashionable designs, and the best workmanship. E. MOSES and SON give particular attention to this important branch of their business, and they can with confidence affirm that the prices are such as must satisfy the most economical. This department is in a distinct part of the premises, which will be found a great convenience for ladies and children.

JUVENILE CLOTHING.—
"KNICKERBOCKER" SUITS, ready-made, or made to order, at E. MOSES and SON'S.

JUVENILE CLOTHING.—
"SPANISH" SUITS, ready-made, or made to order, at E. MOSES and SON'S.

JUVENILE CLOTHING.—
"BRIGHTON" SUITS, ready-made, or made to order, at E. MOSES and SON'S.

JUVENILE CLOTHING.—
"ETON" SUITS, ready-made, or made to order, at E. MOSES and SON'S.

JUVENILE CLOTHING.—
"HARROW" SUITS, ready-made, or made to order, at E. MOSES and SON'S.

JUVENILE CLOTHING.—
"KERTCH" SUITS, ready-made, or made to order, at E. MOSES and SON'S.

OUTFITS FOR ALL CLIMATES AT
E. MOSES and SON'S.

JUVENILE CLOTHING.
ready-made, or made to order, for all classes and all occasions, at E. MOSES and SON'S, Ready-made and Bespoke Tailors, Habit Makers, Woolen Drapers, Hatters, Hosiery, Boot and Shoe Makers, and General Outfitters for all Classes.
LONDON HOUSES:
154, 155, 156, 157 Minories; 83, 84, 85, 86, 87, 88, 89 Aldgate.
504, 507, 508 New Oxford street; 1, 2, 3 Hart street.
137, 138 Tottenham Court road; 233 Euston road.
Also at Bradford, Yorkshire.

E. MOSES AND SON'S
Establishments are closed every Friday evening at sunset until Saturday evening at sunset, when business is resumed until 11 o'clock.
All articles are marked the lowest prices in plain figures.
Any article not approved of will be exchanged, or the money returned.
List of prices, with rules for self-measurement, costume-card, and our new pamphlet, "On Modern Fashion" (sequel to "Gossip on Dress"), gratis and post free.

Dr CURTIS on Marriage, Nervous Debility, Spermatorrhoea, &c., with Plates. Post free, by the Author, twelve stamps; sealed ends, twenty stamps.

MANHOOD: THE CAUSE AND CURE OF PREMATURE DECLINE IN MAN, with Plain Directions for Perfect Restoration to Health and Vigour, being a Medical Essay on Nervous and Generative Diseases, their Prevention and Cure, with the Author's experience in the Treatment of the various Disqualifications of Marriage—whether resulting from Youthful Abuse, the Follicles of Maturity, the Effects of Climate or Infection. The result of twenty-five years successful practice. By Dr J. L. CURTIS, 15 Albemarle street, Piccadilly, London.

REVIEWS OF THE WORK.
"We feel no hesitation in saying that there is no number of society by whom the book will not be found useful—whether such person hold the relation of a parent, preceptor, or clergyman."—SUN, evening paper.
"Dr Curtis has conferred a great boon by publishing this little work, in which is described the sources of those diseases which produce decline in youth, or more frequently premature old age."—DAILY TELEGRAPH, March 27, 1858.

"Curtis on Manhood should be in the hands of youth and old age. It is a medical publication, ably written, and develops the treatment of a class of painful maladies, which has too long been the prey of the illiterate and designing."—UNITED SERVICE GAZETTE.
"Curtis on Manhood. To invalids suffering from painful errors and excesses it will be found valuable and useful."—RECORD.

The book concludes with numerous varied and interesting Cases, to which is added the Author's Receipt of a Revulsive Lotion.
At home for Consultation daily from Ten till Three and Six till Eight.
Published and sold by J. Allen, 20 Warwick lane, Paternoster row; Mann, 9 Cornhill; and all Booksellers.

Dr WATSON (of the Lock Hospital), Member of the College of Physicians and Surgeons, has just issued a new Essay—MEDICAL REVELATIONS (with Illustrations), through the aid of the Microscope when employed for special Diagnosis.

SELF-CURE OF NERVOUS AND PHYSICAL DEBILITY, Wasting and Withering of the Nervous Tissues, Loss of Energy and Appetite, Groundless Fears, and other Disorders, presented to sufferers in order that they may cure themselves without dangerous Medicines and expensive Consultations. Sent post-free, on receipt of Two stamps. 7 Dr Watson, No 1 South moorcroft, Bedford square, London, W.C. Consultations daily from 11 to 2, and to 8.

TRELOAR'S KAMPTULICON FLOOR CLOTH. PRIZE DESIGNS.

City Warehouse removed from No. 42 to
10 LUDGATE HILL, LONDON.

KAMPTULICON FLOOR CLOTH.

MESSRS GOUGH AND BOYCE, Established in 1843, beg to inform their numerous Customers that their late premises in BUSH LANE being required for the Cannon street Station, they have removed to

76 CANNON STREET WEST, E.C.

An inspection of their new patterns is respectfully requested.

HUBBUCK'S PATENT WHITE ZINC PAINT

Is the most durable and beautiful paint known, does not stain or discolour with the atmosphere of large towns, and by their process, which is patented, is cheaper than White Lead.

It is especially adapted for painting Iron, as, by virtue of a semi-galvanic action, it enters the pores and forms an amalgam of the two metals, which protects the Iron from decay or incrustation. It should be used instead of Red Lead, which is proved to be destructive to Iron exposed to Salt Water.

ADULTERATIONS.—Some Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, in proportions varying from ten to thirty per cent. No workman can produce good work with such material. Those who have obtained the Patent White Zinc Paint from Grinders who have not adulterated it, will never willingly use any other Paint for their est work.

Each Cask of Pure White Zinc is stamped—

"HUBBUCK, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT and VARNISH WORKS, 24 LIME STREET.

"For public schools, and all rooms occupied by children, there will now be no excuse for using poisonous paints. Parents have remarked, that their children on returning from the country to newly-painted houses have suffered in health. The reason is evident—the breath extracts the insidious poison from paint, and the lungs draw in the deadly vapour."—JOHN BULL, September 14, 1850.



OVERLAND ROUTE.

COMMUNICATION BY STEAM TO INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and coals at their London office for Gibraltar, Malta, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China; by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney, by the steamers leaving Southampton on the 20th every month.—For further particulars apply at the Company's offices, 122 Leadenhall street, London, E. C., or Oriental place, Southampton.



STEAM SHIPS.

The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

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

HARBURG—Every Sunday.

ROTTERDAM—Every Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 1l 7s; fore, 17s 6d. Cologne, 35s 6d or 19s 9d.

ANTWERP, BRUSSELS, and the RHINE.—The Moselle and Dolphin, every Tuesday and Thursday, at 12 noon. Chief cabin, 1l 7s; fore, 20s. Brussels, 22s 3d; Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.

OSTEND, BRUSSELS, and the RHINE.—Every Wednesday and Saturday morning, April 6 at 12 noon; 9 at 3; 13 at 5 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 18s; fore, 14s. Brussels, 20s 3d. Cologne, 34s.

HAVRE.—From St Katharine's Wharf, April 5 at 8; 10 at noon. Chief cabin, 11s; fore, 8s. London to Paris, 2l.

PARIS, via CALAIS, direct.—From London Bridge Wharf, every Wednesday and Saturday morning. April 6 at 1; 9 at 3; 13 at 6 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 17s 9d.

BOULOGNE.—From London Bridge Wharf, every morning. April 3 at 10; 4 at 11; 5 and 6 at noon; 7 at 1; 8 at 2 a.m. Chief cabin, 11s; fore, 8s. London to Paris, 15s.

EDINBURGH.—From St Katharine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 30s; return, 30s; fore, 15s; return, 22s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.

HULL.—From London Bridge Wharf, every Wednesday, at 8 morning. From Custom House Quay Tuesday and Saturday, at 8 morning. Chief cabin, 8s; return, 12s; fore cabin, 5s; return, 7s 6d.

NEWCASTLE.—From Newcastle Steam Wharf, 273 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s; fore, 5s; return, 7s 6d.

YEAMOUTH.—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s; fore cabin, 5s; return, 7s 6d. Offices, 71 Lombard street, 37 Regent circus; 85 Leadenhall street; and St Katharine Wharf.



THE BRAZIL AND RIVER

PLATE STEAMERS.

Tons register.	Capt.
Kepler 1,499	Carroll.
Copernicus 1,371	Godsoe.
Galileo..... 1,525	Johnson.
Herschel ... 1,525	Bogart.
Newton ... 1,171	
Polony ... 1,171	Now building.

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



OVERLAND ROUTE

from MARSEILLES TO INDIA and CHINA.—Services Maritimes des Messageries Impériales.—On the 18th of every month a FRENCH MAIL STEAMER will be despatched from Marseilles at 2 p.m. for ALEXANDRIA, corresponding with another steamer from Suez to India and China. Passengers and cargo will be received for Messina, Alexandria, Aden, Point de Galle (Ceylon), Pondicherry, Madras, Calcutta, Singapore, Saigon, Hongkong, and Shanghai.—For passage, freight, and information, apply to B. W. and H. Horne, 4 Moorgate street, where berths may be secured, and 33 Regent circus, Piccadilly, where handbooks of information may be obtained; or at Rue Notre Dame des Victoires, Paris, and Place Royale, Marseilles.



CUNARD LINE.

BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, appointed by the Admiralty to sail between LIVERPOOL and NEW YORK and between LIVERPOOL and BOSTON, the Boston ships calling at HALIFAX to land and receive passengers and mails. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—

ASIA, for BOSTON, Saturday, April 2.
AUSTRALASIAN, for NEW YORK, Saturday, April 9.

* Taking passengers and goods for Nassau and Havana, to be transferred at New York on board the R.M.S.S. Corsica.

ARABIA, for BOSTON, Saturday, April 16.
Passage money, including war's tax and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £3 per ton and 5 per cent. primage.—Apply to J. B. Foord, 52 Old Broad street, London; J. M. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8 Water street, Liverpool.

GEORGE PRICE'S TREBLE

PATENT (Prize Medal, 1862) Fire and Burglar-proof Book and Plate Safes, Deed Chests, Strong Room Doors, and Patent Cabinets, Rim, and Montie Locks. Illustrated price lists post free.—Cleveland Safe and Lock Works, Wolverhampton.—London Agents, McNeill and Moody, Stationers, 23 Moorgate street, Bank.

LONDON BANK OF SCOTLAND
(Limited).
Capital, One Million.
In Ten Thousand shares of £100 each.
Notice is hereby given, that the Rate of Interest for money placed on deposit will be Five per Cent. until further notice.
BOSSOM WILLIAMS, Manager.
24 Old Jewry, London, E.C., February 11, 1864.

LONDON AND SOUTH AMERICAN BANK (Limited).
Capital, One Million. First issue, £400,000, with power to increase.
BANKERS—London and County Bank.
INTERIM MANAGER AT LIMA—P. Macbeth Halley, Esq.
The Bank having now an establishment at Lima, the Directors are prepared to transact every description of Banking business connected with Peru.—By order,
W. T. MORRISON, Secretary.
London Offices, 83 Cornhill, E.C.

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.
Head Office—20 Thimblewell street, London.
Incorporated by Royal Charter.
Paid-up Capital, £244,500.
With Agencies and Branches at Bombay, Kurrachee, Calcutta, Rangoon, Singapore, Batavia, Hong Kong, Shanghai, and Hankow.
The Corporation buy and sell Bills of Exchange payable at the above-named places; issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; and receive Deposits at Interest, the terms for which may be known on application.

UNION BANK OF AUSTRALIA.
38 Old Broad street, London, E.C.
Paid-up Capital, £1,000,000. Reserve Fund, £200,000.
The Directors of this Bank grant Letters of Credit and Drafts on its Branches, viz.:—
Sydney
Brisbane
Melbourne
Geelong
Ballarat
Sandhurst
Castlemaine
Portland
Adelaide
Hobart Town
Launceston
Auckland
Wellington
Napier
Nelson
Lyttelton
Christchurch
Dunedin
Invercargill
They likewise negotiate and send for collection Bills on the Colonies, and undertake all description of Banking business there.
H. W. D. SAUNDERS, Secretary.

THE CONSOLIDATED BANK (Limited).
Subscribed capital, £1,500,000. Paid-up capital, £600,000.
MANAGER IN LONDON—W. C. BOORE, Esq.
JOINT MANAGERS IN MANCHESTER.
John Farrer, Esq. Joseph Rice, Esq.
London Office—7 Fenchurch street.
Manchester Office—46 Pall Mall.
Current accounts will be kept in London on the same terms as other joint stock banks. In cases where the balance shall not at any time during the half-year have been below £500, interest at the rate of 2 per cent per annum will be allowed on the minimum monthly 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, and America.

BANK OF NEW ZEALAND.
Incorporated by Act of General Assembly.
Bankers to the General Government of New Zealand, the Provincial Governments of Auckland, Canterbury, Otago, &c., &c.
Capital, £500,000.
Reserve Fund, £50,000.
Branches and Agencies in New Zealand:—
Auckland. Akaroa. Dunstan.
New Plymouth. Christchurch. Manuherikia.
Napier. Kaipoi. Invercargill.
Wellington. Timaru. Riverton.
Wanganui. Dunedin. Wakatipu.
Nelson. Omara. Photover.
Picton. Tokomairiri. Kingston.
Blenheim. Wetherstone. Hogburn.
Lyttelton. Waitahuna. Teviot.
Queenstown.
This Bank grants Drafts on any of the above-named places in New Zealand, and transacts every description of Banking business connected with that 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, 52 Threadneedle street, London, E.C.
COURT OF DIRECTORS.
George Garden Nicol, Esq., Chairman.
Donald Larnach, Esq. Sir Frederick James Halliday, Esq., K.C.B.
George P. Robinson, Esq. day, K.C.B.
George May, Esq. David Trail Robertson, Esq.
Thomas Stenhouse, Esq. Esq., ex-officio.
David Trail Robertson, Esq., Chief Manager.
The Bank negotiates and collects Bills and grants Drafts payable at Bombay, Calcutta, Madras, Colombo, Kandy, Galle, Singapore, Penang, Hong Kong, Shanghai, Yokohama, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.
The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Fines, Penalties, and other Moneys, for remittances through the Bank or otherwise.
The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.
Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.
52 Threadneedle street, London, E.C.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.
Capital paid up, 600,000.
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 rates and for periods which may be learned on inquiry at the office.—By order of the Court,
HENRY MOULES, Secretary.
73 Cornhill, E.C.

BRITISH COLUMBIA AND VANCOUVER ISLAND. THE BANK OF BRITISH NORTH AMERICA.
Incorporated by Royal Charter.
Paid-up Capital, £1,000,000 sterling.
Grants Letters of Credit on its Branch at Victoria, Vancouver Island, which can be obtained at the offices of the bank in London, or at any of the branches of the Provincial Bank of Ireland, the National Bank of Scotland, the Bank of Scotland, the Royal Bank of Liverpool, the Manchester and Salford Bank, the Birmingham Town and District Bank, and Messrs Lloyds and Co., Birmingham. The Bank also purchases or forwards for collection Bills on the Colony, where it transacts general banking business.
C. McNAB, Secretary.
7 St Helen's place, London.

THE BANK OF BRITISH NORTH AMERICA.
(Incorporated by Royal Charter).
Paid-up Capital, £1,000,000 sterling.
Grants Credits on the following branches, viz. Montreal, Quebec, Toronto, Kingston, Hamilton, Bradford, and London, in Canada; also Halifax, Nova Scotia, St John, New Brunswick, Victoria, Vancouver's Island, and the Bank's agents in New York, payable on presentation. Similar credits are granted at all the branches of the Provincial Bank of Ireland, National Bank of Scotland, Bank of Scotland, Royal Bank of Liverpool, Manchester and Salford Bank, and Birmingham Town and District Bank; and Messrs Lloyds and Co., Birmingham.
The Bank purchases or forwards for collection drafts on the colonies, and bonds and coupons payable there and in the United States.
The Bank also forwards for collection bills on America, and undertakes the purchase and sale of stock, and other money business in the United States and in the British provinces.—By order of the Court.
C. McNAB, Secretary.
No. 7 St Helen's place, Bishopsgate street.

THE BANK OF HINDUSTAN, CHINA, AND JAPAN (Limited), 16 Cornhill, London, E.C.
CAPITAL £2,000,000
Paid and called up 500,000
BANKERS
Bank of England; Alliance Bank; and Branches at Bombay, Calcutta, Hongkong, and Shanghai.
Deposits received, at ten days' notice, on the usual terms, and for fixed periods, at rates subject to special agreement.
Drafts issued, and bills negotiated, payable in India, China, &c.
Circular Notes and Letters of Credit, payable throughout Europe, are also issued for the convenience of travellers per overland route.
The purchase and sale of Indian and other securities, and the safe custody of the same undertaken. Dividends, pay, pensions, interest, or other moneys realised, and the registry of Indian Government Loan Notes effected, so that the interest may be paid in India, China, &c.
Every other description of banking and agency business in connection with India, China, &c., conducted on the most favourable terms.
J. OUSELEY, General Manager.

BANK OF NEW SOUTH WALES.
Established 1817.
Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council.
Capital £750,000. Reserve Fund £250,000.
HEAD OFFICE—SYDNEY, NEW SOUTH WALES.
The Board of Directors grant Letters of Credit, payable on demand, and Bills of Exchange at Three and Thirty Days' sight, on the undermentioned Establishments of this Corporation.

BRANCHES.
NEW SOUTH WALES.
Maitland. Mudgee. Adelong Agency.
Newcastle. Tamworth. Orange.
Albury. Deniliquin. Penrith.
Bathurst. Windsor. Goulburn.
Forbes.
VICTORIA.
Melbourne. Sandhurst. Chiltern Agency.
Geelong. Beechworth. Inglewood.
Kyneton. Ararat. Creswick.
Castlemaine. Tarrangower. Linton.
Ballarat. Wangarratta. Pleasant Creek.
QUEENSLAND.
Brisbane. Ipswich. Toowoomba.
Rockhampton.
NEW ZEALAND.
Auckland. Dunedin. Nelson.
Wellington. Invercargill. Napier.
Lyttelton. Wanganui. Kaiapoi.
Christchurch.
And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.
The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian and New Zealand Colonies.
The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, Birmingham Joint Stock Bank (Limited), and the National Bank in Ireland, are authorised to grant Credits on this Bank at the several establishments in Australia and New Zealand, and will negotiate bills drawn on those Colonies.—By order of the London Board,
JOHN CURRIE, Secretary.
37 Cannon street City.

THE AGRA AND UNITED SERVICE BANK, Limited.
Established in India 1833.
Paid-up Capital, £1,000,000 (One Million sterling.)
Subscribed Capital, £2,000,000 (Two Millions sterling.)
Reserve Fund, £235,000.
Head Office—27 Cannon street, London, E.C.
Branches at Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong, and Sydney.
Current Accounts of firms and individuals are kept at the head office, on the terms customary with London bankers, and interest allowed when this credit balance does not fall below £100.
Deposits received at ten days' notice of withdrawal, at rates 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 money agency, British and Indian, transacted.
Letters of Credit and Circular Notes issued, payable at the chief cities of Europe and Asia, and also at Calcutta and Alexandria.
MACKINTOSH BALFOUR, General Manager.

THE BRAZILIAN AND PORTUGUESE BANK (Limited).
Subscribed Capital £1,000,000, in 50,000 shares of £20 each, with power to increase. Paid-up Capital, £250,000.
Head Office—13 St Helen's place, Bishopsgate street, London, E.C.
Branch Bank—Rio de Janeiro.
Local Committee of Agency—Oporto.
Agencies in Lisbon—Pernambuco and Bahia.
DIRECTORS.
William Bevan, Esq., 2 Laurence Pountney hill.
George T. Brooking, Esq., 44 Old Broad street.
John Knowles, Esq., 42 Moorgate street.
James M'Grouther, Esq., 3 Crosby square, and his office in Janeiro.
Frederick Rodewald, Esq., Wimbledon emmion.
Arthur B. White, Esq., 9 Broad street buildings.
Drafts issued on Brazil and Portugal, and circular letters of credit granted on South America and all parts of Europe. The purchase and sale of funds undertaken, as also the receipt of dividends, the negotiation and collection of bills of exchange, and all other legitimate banking business.
Deposits received at interest for fixed periods, the terms of which may be ascertained on application.
A committee daily in attendance from 10.30 a.m. to 1 p.m.
CHARLES BROUNLIE, Secretary.
13 St Helen's place, E.C.

THE SCINDE, PUNJAUB, AND DELHI BANK CORPORATION (Limited).
Head Office—80 King William street, London, E.C.
Capital, One Million Sterling.
In 50,000 shares of £20 each, 37,500 of which have been issued.
COURT OF DIRECTORS.
William Patrick Andrew, Esq., Chairman.
Francis William Russell, Esq., M.P., Deputy-Chairman.
BANKERS.
The Union Bank of London.
The Bank of England.
BRANCHES.
At Kurrachee and Bombay—(Others in course of being opened.)
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, Bombay, Calcutta, and Madras, and approved Bills on those places purchased or sent for collection.
Deposits received at interest in sums of £100 and upwards, 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 rate of discount is allowed, such rate of interest not to exceed 5 per cent. per annum.
Investments in, and sales of, Government stocks, shares, and other securities (English and Indian), effected; interest and dividends, pay, pensions, &c., received, and other money agency business transacted.—By order of the Court of Directors,
T. G. CRAIG, Manager.

THE ALLIANCE BANK, (Limited).
5 Lothbury, London, and Brown's buildings, Liverpool.
BRANCHES—Manchester, 75 King street; Southwark, 255 Borough, High street; and Birmingham, 45 Hamilton square.
TERMS OF BUSINESS.
Current accounts opened in London, in accordance with the prevailing custom of similar establishments; and in Liverpool and Manchester, on terms which will conform thereto as closely as may be practicable. If the balance shall not at any time during the half-year have been below £500, interest at the rate of 2 per cent. per annum 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 balances. If below £200, no interest will be allowed.
Deposits received at the current rate of interest in sums of £10 and upwards, on the usual terms.
No charge will be made for collecting country cheques.
Agencies of foreign and country banks undertaken, purchases and sales of stocks, shares, and other securities effected, dividends thereon received, coupons collected or negotiated, and every other description of banking business transacted.
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, Liverpool, or Manchester, in exchange for stock, shares, &c.
Circular notes and letters of credit issued to all parts of Europe and elsewhere.
A. THOMSON, Manager in London.

BANK OF AUSTRALASIA

(Incorporated 1835), 4 Thraudsiedle street, London. Capital, £1,200,000. Guarantee Fund, £200,000. Letters of Credit and Bills are granted on the branches of the bank in Australia and New Zealand. Bills are sent for collection.

WILLIAM MILLIKEN, Secretary.

SOUTH AUSTRALIAN BANKING COMPANY.

Incorporated by Royal Charter. LETTERS OF CREDIT and BILLS issued upon Adelaide, Port Adelaide, Gawler, Robe, Kadina, and Wallaroo. Approved Drafts negotiated and collected. Every description of banking business conducted with Victoria, New South Wales, and the other Australian Colonies through the Company's Agents. PAUL BROOK, General Manager. London, 54 Old Broad street, E.C.

THE CONTINENTAL BANK CORPORATION, Limited.

Head Office, 69 Cornhill, London, E.C. Branch Office, 9 Rue des Arcades, Marseilles. Capital, £1,000,000, in 10,000 shares of £100 each, with power to increase. First issue, £500,000. This Company undertakes every description of banking and agency business, English and foreign. Deposits, subject to ten days' notice of withdrawal, will be received at 5 per cent.; or, subject to longer notice, at such rates as may be agreed on.—By order of the Board, PAUL BROOK, General Manager.

ANGLO-AUSTRIAN BANK.

Capital £2,000,000. Paid-up £800,000. LONDON COMMITTEE. G. G. Glyn, Esq., M.P., Geo. E. Seymour, Esq., Messrs. A. Beaumont, and Fredk. Engelhardt, Esq., Esq., M.P. Francis Bruser, General Manager. The Directors beg to announce that the Bank negotiates Bills of Exchange, and grants drafts or letters of credit, and carries out other banking operations between Great Britain, Vienna, Trieste, &c. Temporary Offices, 10 Birchln lane, E.C.

LONDON AND BRAZILIAN BANK (Limited).

Capital £1,500,000, in 15,000 shares of £100 each. BRANCH BANKS AND AGENCIES. Brazil—Rio de Janeiro, Bahia, Pernambuco, Santos, Rio Grande do Sul, Maranhao. Portugal—Lisbon, Oporto. CHAIRMAN—John White Carter, Esq. DEPUTY-CHAIRMAN—Henry Louis Bischoffsheim, Esq. Drafts granted on Brazil and Portugal. Bills negotiated or collected.—Circular Notes and Letters of Credit for all parts of the World.—Agencies connected with Brazil and Portugal undertaken.—Deposits received at agreed rates of interest. E. J. KNIGHT, Secretary. 2 Old Broad street, E.C.

THE IMPERIAL BANK (Limited).

6 Lothbury, and Temporary Westminster Office, 55 Pall Mall, London. Subscribed Capital, £1,200,000. CURRENT ACCOUNTS opened with all persons properly introduced. INTEREST allowed on minimum monthly balances, and money received on deposit, at call, or fixed periods. DEPOSITS received from the public, in sums of £10 and upwards. The Bank takes charge of securities for parties keeping accounts, and receives Dividends on English and Foreign Funds, &c. LETTERS OF CREDIT and CIRCULAR NOTES issued, payable abroad. The Agency of Company and Foreign Banks undertaken. R. A. BENTHAM, Manager.

THE LONDON AND SOUTH AFRICAN BANK.

Incorporated by Royal Charter, 1860. Capital, Half a Million Sterling. Issues Letters of Credit and Drafts on its Branches in the undermentioned places, viz.:— D'Urban, Pietermaritzburg, Graham's Town, King William's Town, Cape Town, Graaff Reinet. Bills negotiated and sent for collection, and all Banking business transacted with the Cape Colonies. Interest at the rate of 5 per cent. per annum (payable half-yearly if desired) allowed on fixed deposits subject to twelve months' notice. The rates for other periods may be known at the Head Office, No. 10 King William street, London, E.C. By order of the Court, JOHN HENRY ETHERIDGE, Man. er. London, Feb. 3, 1864.

ORIENTAL BANK CORPORATION.

Incorporated by Royal Charter, 30th Aug., 1851. Paid-up capital, £1,200,000; reserved fund, £250,000. The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the forwarding of Remittances between the above-named dependencies. They also receive Deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, rising and falling therewith, but not rising above 5 per cent. Deposits subject to longer notice of repayment bear higher rates, which may be ascertained at their office. Office hours 10 to 3, Saturdays, 10 to 2, Thraudsiedle street, London, 1864.

BANK OF BRITISH COLUMBIA

Notice is hereby given, that an Ordinary General Meeting of the Shareholders of this Bank will be held at the London Tavern, on Wednesday, 13th April, at 2 o'clock precisely, when the accounts to 31st December last will be submitted, a dividend recommended, Directors elected, and other business transacted. The transfer books will be closed from 7th to 13th April, both days inclusive.—By order of the Court, HENRY E. RANSOM, Manager. No 80 Lombard street, March 30, 1864.

THE DISCOUNT CORPORATION (Limited), 34 Abchurch lane, London.

Capital, £2,000,000. BANKERS. The Bank of England, Alliance Bank (Limited), Messrs Barnett, Hoares, and Co. The Union Bank of London. Approved Bankers' and Mercantile Bills discounted, and advances made upon negotiable securities. Money received on deposit, at call, and short notice, at the current market rates, and for longer periods upon special terms as agreed upon.—By order of the Board, FRED. G. BONE, Secretary.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.

Incorporated by Royal Charter. ESTABLISHED 1851. Capital £1,000,000. Paid up, £250,000. Unallocated, £750,000. Reserve fund, £51,742. DIRECTORS. The Right Hon. Edward Pleydell Bouverie, M.P., President. William Chapman, Esq., Deputy Chairman. James Hutchinson, Esq., William G. Thomson, Esq., Charles Morrison, Esq., T. M. Weguelin, Esq., M.P. BANKERS—Messrs Glyn, Mills, and Co. The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 5, 7, or 10 years, at 5 per cent. per annum. Any information required can be obtained on application to the Secretary, F. FEARON, Secretary. 65 Moorgate street, London.

LONDON FINANCIAL ASSOCIATION (Limited).

CAPITAL. £ Subscribed 2,000,000 Paid and called up 600,000 Reserve fund 80,000 DIRECTORS. John Hatchcock, Esq., Chairman. Peter Bell, Esq. (Messrs Scott, Bell, and Co.), Chairman of City Bank. John Borradaile, Esq., Chairman of Calcutta and South-Eastern Railway. James Fraser, Esq. (Messrs J. and L. Fraser and Co.) J. E. C. Koch, Esq., Thraudsiedle street. Henry Paul, Esq., M.P., Director of National Provincial Bank of England. William Rennie, Esq. (Messrs Cavan, Lubbeck, and Co.) Michel E. Rodocanachi, Esq. (Messrs Rodocanachi, Sons, and Co) William Terquand, Esq. (Messrs Coleman, Terquand, Youngs, and Co.) John Walker, Esq. (Messrs Walker, How, and Co.) BANKERS. Bank of England, and City Bank. This Association receives deposits for fixed periods, conducts monetary and financial operations of all kinds, and negotiates public loans. Facilities afforded for the sale and purchase of railway shares, debentures, and other securities, and advances made thereon. Contracts with the Association, made through brokers, will be subject to the rules of the London Stock Exchange. Communications to be addressed to the Secretary, at the Temporary Office, No. 1 Thraudsiedle street, London, E.C. JOHN H. KOCH, Secretary.

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. William Patrick Andrew, Esq., Chairman of the Scinde, Punjab, and Delhi Railways. Samuel Beale, Esq., M.P., Chairman of the Midland Railway. Edward Blount, Esq. (Messrs E. Blount and Co., Bankers, Paris). Thomas Brassey, Esq., Jun., 4 Great George street, Westminster. Charles P. Devaux, Esq. (Messrs C. Devaux and Co.). Sir 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 Co.). Charles Turner, Esq., M.P., Liverpool. George Worme, Esq. (Messrs G. and A. Worme). GENERAL MANAGERS—James Macdonald, Esq. BANKERS. The London and Westminster Bank. The Union Bank of London. The Company receives deposits for fixed periods. Make advances on approved securities. Effects purchase and sale of stock, shares, and debentures. Negotiate loans, &c. &c. R. J. BUTLER, Secretary.

THE CREDIT MOBILIER COMPANY

OF LONDON (Limited), 54 Thraudsiedle street, E.C. The London and Westminster Bank, E.C. The Company discount approved Mercantile and other Bills, make advances on negotiable securities, and undertake financial business generally. WILLIAM HALL, Secretary.

THE NATIONAL FINANCIAL COMPANY (Limited).

Incorporated under the Companies Act of 1862, by which the liability of the shareholders is limited to the amount of their shares. First capital £500,000, in 10,000 shares of £50 each. Deposit on application £1 per share, and £4 on allotment. No call will be made until after the expiration of three months from the date of allotment, and it is not contemplated to call up more than £10 per share. As the operations of the Company increase, further issues of shares will be made, which will in the first instance be offered to the then existing shareholders on such terms as the Directors may deem advisable. DIRECTORS. Vice-Admiral Burney, Esq., Inury House, Twickenham, Director of the European Bank. Edmund Ciesch, Esq., Manor House, Clapham. E. T. Gourly, Esq., Shipowner, Sunderland, and Seething lane, E.C. Arthur Raymond Kirby, Esq., Little Marble hill, Twickenham. Arthur Kintrea, Esq., King's Arms yard, Moorgate street. G. P. Lescaridi, Esq., Merchant, Winchester House, Old Broad street. George Maitland, Esq., Merchant, 25 Eastcheap, E.C. Joseph M'Master, Esq., Merchant, Eastcheap. Demetrio Pappa, Esq., of the Oriental Commercial Company. Misses Charles Seton, Esq., Randolph House, Maida hill, and Treskerby, Cornwall. Henry Spicer, Esq., Merchant, George yard, Lombard street. AUDITORS. Messrs Johnstone, Cooper, Whittle, and Co., 5 Lothbury. BANKERS. The Alliance Bank, Lothbury. SOLICITORS. Messrs Mercer and Mercer, Minding lane. BROKERS. Messrs Partridge and Greenfield, Throgmorton street. SECRETARY—H. L. Gentile, Esq. Offices—12 King's Arms yard, Moorgate street, E.C.

The principle of limited liability is now fully recognised and adopted by the investing portion of the public. Perhaps there is no class of institution to which this principle has been more successfully applied than to the recently established financial companies; and although large capitals have been subscribed for this purpose, it cannot be denied that there still remains a wide field open for the profitable employment of capital, both in English and foreign enterprises.

This Company has already promised of a large amount of support, and a provisional agreement has been entered into for acquiring a valuable railway concession, with a Government guarantee. Negotiations are also pending for securing business arising from several undertakings, which will materially contribute to the success of the Company.

It is intended that the shareholders in this Company shall, so far as may be practicable, have the priority in applications for shares in the various enterprises which may be introduced under its auspices.

The operations to be carried on by the Company will be the same as those embraced by similar institutions. The active management of the Company will be conducted by an Executive Committee, under the supervision and control of the Board of Directors. Two of the proposed Committees have been many years successfully engaged in financial operations, and, as an attestation of their confidence in the permanent success of the Company, have agreed to hold shares in the capital to a large extent, and to be only remunerated for their services by receiving a portion of the profits after paying interest to the shareholders at the rate of 5 per cent. upon the paid-up capital. The Directors will receive such remuneration as may be determined upon by the shareholders at the general Meetings. There will be no fees paid to promoters for originating the Company, but arrangements have been made whereby the preliminary expenses have been guaranteed not to exceed one-half per cent. upon the first capital.

More than one-half of the capital has already been applied for, and the business of the Company will be commenced immediately after the allotment of the shares.

The Articles of Association can be seen on applying at the temporary offices of the Company. Applications for shares, in the annexed form, to be made to the Brokers or Secretary. If more shares are applied for than are allotted, the surplus of the deposit on application will be applied towards the payment of the further deposits on the shares allotted. If no allotment be made, the deposits will be returned in full, but without interest.

FORM OF APPLICATION FOR SHARES.

To the Directors of the National Financial Company (Limited). Gentlemen.—Having paid to your Bankers the sum of £ , being a deposit of £1 per share on shares in the abovementioned Company, I hereby request that you will allot me that or any less number of shares; and I agree to accept such number of shares as you may allot me, and to execute the articles of association when required; and I request that my name may be placed on the register of members for the shares allotted to me. Name is full..... Address..... Profession or business..... Date.....

NATIONAL FINANCIAL COMPANY (Limited).

No APPLICATIONS for SHARES will be RECEIVED after THURSDAY next, the 7th inst. April 2, 1864.

THE IMPERIAL OTTOMAN BANK, CONSTANTINOPLE.
(Capital £2,700,000, paid-up £1,350,000.)
Branches at Smyrna and Beyrout, and Agencies at Galata, Bucharest, Paris, and London.
The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Galata, and Bucharest; purchases or collects bills drawn on these places, and undertakes the negotiation of all Turkish Government Securities and the collection of the coupons.
The London Agency will also execute orders through the Branch of the Imperial Ottoman Bank at Smyrna for the purchase of Smyrna produce, such as cotton, madder roots, valonia, opium, &c.
Terms may be ascertained on application at the offices of the London Agency, No. 4 Bank Buildings, Lothbury.
R. A. BRENNAN, Manager.

NATIONAL DISCOUNT COMPANY
(Limited), 33 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 deposits, at call, and short notice, at the current market rates, and for longer periods upon terms to be specially agreed upon.—By order of the Board.
RICHARD PRICE, Sec.
Cornhill, April, 1864.

THE CONSOLIDATED DISCOUNT COMPANY (Limited), 4 Abchurch lane, London. Capital, £1,000,000.
BANKERS.
The London and Westminster Bank.
The Bank of England.
Approved bills discounted, and advances made on negotiable securities.
Money received on deposit at the current rate of the day; and if for fixed periods, or at long notice, special arrangements will be made.—By order of the Board.

THE JOINT STOCK DISCOUNT COMPANY (Limited), 6 and 7 Nicholas lane, Lombard street, London, E.C.
Capital, £2,000,000; Paid up, £400,000.
CHAIRMAN—Thomas Wingate Henderson, Esq.
DEPUTY-CHAIRMAN—William Charles Brown, Esq.
BANKERS.
The Bank of England.
Messrs Glyn, Mills, and Co., 67 Lombard street.
Messrs Masterson, Peters, Mildred, and Co., 35 Nicholas lane.
The Company discount first-class Mercantile Bills and make advances on approved securities.
The rate of interest allowed upon deposits "at 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.

IMPERIAL FINANCIAL COMPANY (Limited).
Subscribed Capital £2,500,000.
Paid-up Capital £250,000.
BOARD OF DIRECTORS.
CHAIRMAN—John Chapman, Esq.
DEPUTY-CHAIRMAN—George Gordon Macpherson, Esq.
John Oliver Hudson, Esq. W. Scholefield, Esq., M.P.
Capt. J. Gilbert Johnston. Sir Sibbald D. Scott, Bart.
Charles Kelton, Esq. Henry Danby Seymour, Esq.
Sir J. Henry Pelly, Bart. Esq., M.P.
GENERAL MANAGER—T. Fraser Sandeman, Esq.
BANKERS.
Union Bank of London.
Agra and United Service Bank (Limited).
Temporary offices—21 Fitch lane.
All communications and proposals for business to be addressed to the General Manager in order of the Board.
C. CLARKE, Secretary.

SHIRTS.—FORD'S EUREKA SHIRTS. "Need only be known to be appreciated."—EUREKA. "The most perfect-fitting shirt made."—OBSERVE. Six very superior quality for 46s. Price lists and instructions for self-measurement post free. Patentee, RICHARD FORD and CO., 38 Poultry, E.C.

ALLSOPP'S PALE OR BITTER ALE.—Messrs SAMUEL ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ales in Casks of 16 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments.—
LONDON... At 61 King William st, E.C.
BRIGHTON... At 6 Marine Parade.
LIVERPOOL... At Cook street.
MANCHESTER... At Ducie place.
LEEDS... At Commercial buildings.
BIRMINGHAM... At Upper Temple street.
DERBY... At the London road.
LEICESTER... At Exchange street.
WOLVERHAMPTON... At 52 Grange street.
SHEFFIELD... At Exchange buildings.
NOTTINGHAM... At Maypole yard.
CHESTERFIELD... At the Low Pavement.
STOKE-UPON-TRENT... At Wharf street.
DUDLEY... At Burnt Tree.
WORCESTER... At the Cross.
BATH... At 5 Edgar buildings.
SOUTH WALES... At King street, Bristol.
DUBLIN... At Crampton quay.
CORK... At Cook street.
EDINBURGH... At 47 North bridge.
GLASGOW... At 11 Union street lane.
PARIS... At St Vincent street.
At 27 Rue St Honoré
Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, 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 merchants and licensed victuallers, on "ALLSOPP'S PALE ALE" being especially asked for.

TO LIFE ASSURERS.
ATLAS FIRE AND LIFE ASSURANCE COMPANY, (Established 1808).
92 Cheap side, London.
WILLIAM GEORGE PRESCOTT, Esq., Chairman.
THOMAS CHAPMAN, Esq., F.R.S., Deputy-Chairman.
The Next Valuation for Bonus on Life Policies will be made up to Christmas next, and Insurances effected prior to that date will participate therein.
Large Bonuses are quinquennially declared, and may be applied either—
In the reduction of the Annual Premium, Or, in Adding to the Sum Assured, Or, in Payment of a Sum in Money.
The Annual Income is upwards of £180,000.
The Accumulated Fund upwards of £1,050,000.
CHARLES ANSELL, Esq., F.R.S., Actuary.
Fire Insurances effected, as usual at the lowest rates.
RICHARD RAY, Esq., Secretary.

THE POLICIES OF THE STANDARD LIFE ASSURANCE COMPANY give the greatest freedom to the assured.
Policies can be obtained without restriction as to residence, the person assured being above 25 years of age, not engaged in military or naval service, and not subject to foreign residence from the nature of his business or occupation.
Extended facilities are given for payment of premiums, and, should a premium fall into arrear, it may be paid at any time within thirteen months, subject to certain conditions.
All policies which have existed for five years are unchallengeable on any ground whatever, and a certificate to that effect is granted, the policy becoming a simple obligation on the Company to pay the sum assured, subject to payment of premium and extra premium if any.
These valuable privileges were introduced into the practice of life assurance by the Standard Company.
The position of the Company is very generally known, but the following particulars are important:—
Accumulated Fund, upwards of £2,100,000.
Annual Income, upwards of one-third of a million sterling.
During the last 20 years upwards of 16,800 persons have effected assurances with the Company, the sum assured being nearly £10,000,000 sterling.—By order of the Directors,
WILL THOS. THOMSON, Manager.
H. JONES WILLIAMS, Resident Secretary.
London—82 King William street, E.C.
Edinburgh—3 George street (Head office).
Dublin—46 Upper Sackville street.

THE FIFTH DIVISION OF PROFIT UP TO THE 20TH NOV., 1862.
NATIONAL PROVIDENT INSTITUTION, GRACECHURCH STREET, LONDON. Established December, 1835.
MUTUAL ASSURANCE WITHOUT INDIVIDUAL LIABILITY.
DIRECTORS.
CHAIRMAN—Samuel Hayhurst Lucas, Esq.
DEPUTY-CHAIRMAN—Robert Ingham, Esq., M.P.
J. Bradbury, Esq. J. Freeman, Esq.
H. W. Castle, Esq. C. Gilpin, Esq., M.P.
T. Chambers, Esq., Q.C. C. Reed, Esq., F.R.S.
J. F. Christy, Esq. J. Thorp, Esq.
J. Feltham, Esq. C. W. Whetham, Esq.
MEDICAL OFFICERS.
Thos. Hodgkin, Esq., M.D. John Gay, Esq., F.R.C.S.
CONSULTING ACTUARY—Charles Ansell, Esq., F.R.S.
Amount of profit of the five years ending £
20th November, 1862..... 531,965 3 4
Making the total profit divided..... 1,227,268 5 3
INSTANCES OF REDUCTIONS IN PREMIUMS.

Date of Policy.	Age.	Sum Assured.	Original Premium now extant	Premium now Payable.	Reduction Per Cent.
October .....1836	49	£ 1,000	43 11 8	0 7 10	99
March .....1840	48	200	8 10 4	1 12 4	77
January .....1839	36	1,000	29 10 0	10 12 8	64
December .....1850	58	2,000	136 0 0	64 6 8	48
January .....1852	35	500	14 11 8	9 2 8	37 1/2
January .....1859	49	3,000	132 0 0	98 7 10	25 1/2

The following are a few of the instances wherein the premiums have become extinct, and annuities for the next five years granted in addition:—

Date of Policy.	Age.	Sum Assured.	Original Premium now extant	Annuity payable.
April, 1836.....	54	£ 1,000	52 0 0	£ 8 8 0
August, 1836.....	56	500	29 3 4	9 1 3
August, 1837.....	60	2,000	135 3 4	75 6 8
March, 1842.....	61	500	32 19 2	17 4

Amount of claims paid..... 1,453,608 6 10
Gross annual income..... 378,337 17 10
Accumulated fund..... 2,303,056 14 9
Members whose premiums fall due on the 1st April are reminded that the same must be paid within thirty days from that date.
The prospectus and every information may be had on application. JOSEPH MARSH, Secretary.
March 21, 1864.

WESTERN GRAMMAR SCHOOL, Brompton, S.W., in union with King's College, London.—The system pursued at this school is eminently practical, and calculated to prepare pupils for the competitive examinations and the various pursuits of life. Three pupils successfully passed the Oxford Local Examinations this year. The Head Master takes a few boarders.—For terms and prospectus apply at the school.

MANCHESTER FIRE OFFICE.—Established 46 years.—Chief Offices: 94 Chappin side, London; 98 King street, Manchester.
NOTICE.—The usual fifteen days allowed for the payment of Fire Insurances falling due at Lady-day will expire on the 9th April.
Insurances granted on nearly every description of property in foreign countries as well as throughout Great Britain.
No charge made for new policies. Losses by fire occasioned by lightning are made good. The policies of this office extend to and cover losses by explosion of gas.
JAMES B. NORTHCOTT, Secretary to the Company.
GEORGE RITHERDON, Secretary in London.
Applications for agencies are invited.

IMPERIAL LIFE INSURANCE COMPANY.
No. 1 Old Broad street, London, E.C. Instituted 1820.
The distinguishing feature of this Company is perfect security.
The amount insured from the commencement exceeds 70,250,000.
The amount of policies issued £7,200,000.
The amount of claims paid, including bonus, £2,080,000.
The proprietors' capital is £750,000.
The fund accumulated from premiums exceeds 10 years of the premium income, and 34 per cent. on the insurances in force.
EDWARD HENRY CHAPMAN, Esq., Chairman.
MARTIN TUCKER SMITH, Esq., M.P., Deputy Chairman.
SAMUEL INGALL, Actuary.

THE LANCASHIRE INSURANCE COMPANY.
Capital, £2,000,000.
Invested Funds, £266,418 13s 7d.
Annual Income from Premiums and Interest, £95,693.
Head office—Manchester.
London—10 Cornhill.
Glasgow—4 South Hanover street.
Liverpool—7 Water street.
Birmingham—St Bennett's hill.
The Annual Meeting of the Company was held on the 3rd March, 1864, and copies of the Directors' Report and balance sheet may be obtained at any of the offices of the Company.
The Directors of the Lancashire have always been content to let the figures in their annual balance sheets prove the sound financial position of the Company, but they think it due to their numerous shareholders and fire and life insurers to draw attention to the complimentary remarks of the Chancellor of the Exchequer, made in the House of Commons on the 7th March, 1864.—(See TIMES of 8th March.)
The Chancellor of the Exchequer, in moving the adoption of the "Government Annuities Bill," said:—"I wish to show the manner in which business is transacted by offices of the highest class, and the reserve they think it necessary to hold in order to give themselves a secure position. I am only going to state two or three cases. Hon. members will bear me out when I say that you know a good deal about the position of an insurance society when you get three things—first of all, its date; secondly, its income from premiums; and thirdly, its accumulations. (Hear, hear.) From the relation of these three to one another you know pretty clearly the state of any office."
The Chancellor then gave the figures connected with four offices of the "highest class," these four being, The Standard (established 1825), the University (established 1825), the London and Provincial Law (established 1846), and the Lancashire (established 1852).
The remarks of the Chancellor, in speaking of the Lancashire, were as follows:—"I take another younger still—the Lancashire Society, founded in 1852. Its premium income is £23,500; its accumulations, £35,600, or about four years' premium income. I believe, relatively to its age, only twelve years, a very sufficient and satisfactory accumulation."

The Directors have the pleasure in stating that the life accumulations amounted on 31st December, 1863, to £46,699 7s 6d.
Life and Fire Insurances transacted at home and in foreign countries. Proposals and prospectuses may be obtained at the offices of the Company, or from any of its agents.
GEORGE STEWART, General Manager.
B. FERGUSON OLIVER, London Secretary.

KINAHAN'S LL WHISKY v. COGNAC BRANDY.—This celebrated old Irish Whisky rivals the finest French Brandy. It is pure, mild, mellow, delicious, and very wholesome. Sold in bottles, 3s 6d, at the retail houses in London; by the agents in the principal towns in England; or wholesale at 8 Great Windmill street, W. Observe the real seal pink label, and cork branded "Kinahan's LL Whisky."
NOTHING IMPOSSIBLE.—The greatest and most useful invention of the day, AGUA AMARELLA.—Messrs JOHN GOSNELL and CO., Three King court, London street, perfumers to Her Majesty, respectfully offer to the public this truly marvellous fluid, which gradually restores the human hair to its pristine hue—no matter at what age. The Agua Amarella has none of the properties of dyes; it, on the contrary, is beneficial to the system, and when the hair is once restored one application per month will keep it in perfect colour. Price one guinea per bottle; half bottle, 10s 6d. Testimonials from artists of the highest order, and from individuals of undoubted respectability may be inspected. Messrs Jno. Gosnell and Co. have been appointed perfumers to H.R.H. the Princess of Wales.

FORD'S EUREKA SHIRT.
Patterns of the new French Coloured Shirting for making Ford's Eureka Shirts sent to select from on receipt of 2 stamps.
RICHARD FORD and CO., Patentees, 38 Poultry, London, E.C.

PORT AUGUSTA AND NORTHERN RAILWAY COMPANY OF SOUTH AUSTRALIA (Limited).

Under powers of an Act of the Legislature of South Australia, assented to in Her Majesty's name, on October 21, 1862, granting 128,000 acres of Freehold Land for 100 miles of Railway. Capital £200,000, in 60,000 shares of £5 each. First issue 30,000 shares. £1 per share to be paid on application and £1 10s within Two Months after allotment. On the Second Issue preference will be given to members.

Directors: Henry Hills, Esq., George Humby, Esq., Henry Martin, Esq., Joseph Turnley, Esq., Thomas Hancock, Esq., Yudanamatana Copper Mining Company of South Australia (Limited).

Proposed Committee of Management in South Australia: John Beck, Esq. (Messrs F. J. Beck and Co.), Charles Bonney, Esq., late Commissioner of Crown Lands, Hon. S. Davenport, M.L.C., Hon. Abraham Scott, M.L.C., Philip Levi, Esq. (Messrs Philip Levi and Co.)

Professional Engineers: John Ransome Gordon, Esq., C.E., George Ernest Hamilton, Esq., C.E. Solicitors: Messrs Pattison and Wigg, 10 Clement's lane, Lombard street, E.C.

Bank of London, 52 Threadneedle street, E.C.

London—Messrs Sewell Brothers, 58 Old Broad street, E.C.; Charles H. Marten, Esq., 19 Throgmorton street, E.C. Manchester—Charles Duffield, Esq. Aberdeen—Messrs Adamson and Horne.

SECRETARY (pro tem.)—Mr Dickson. Registered Offices—No. 1 Charlotte row, Mansion House, London.

PROSPECTUS.

The object of this Company is the construction of a Railway, either for horse power or locomotive engines, from Port Augusta, at the head of Spencer's Gulf, in the colony of South Australia, into the mineral and pastoral districts north of the said port, and for not less than 100 miles.

The Colonial Legislature, impressed with the great importance of an undertaking of this nature for securing to the commercial interests of the colony a constant and ready means of transit to a port of shipment, passed an Act (assented to on the 21st of October, 1862, in Her Majesty's name by the Governor, Sir Dominic Daly), authorising an arrangement with any Company for the construction of the line, and enacting that "The said Company shall be entitled to a grant of the land required by the said railway for a breadth of two chains; and further to grants of blocks of land equal to two square miles for every mile in length traversed by the said railway, selected on either side of the said railway; such blocks of land not to exceed twenty square miles in area." This grant is equivalent to an area of 128,000 acres for a length of 100 miles of rail, irrespective of the land required for the rail itself. It is contemplated that an extension of the line upon an increased grant of land.

Port Augusta is already a place of considerable importance, and being the nearest port to the central portion of Australia, must eventually become the entrepot of the commerce of this portion of the Colony, and which embraces most extensive pastoral and mineral districts.

Hills abounding in minerals, called Flinder's Range, commence on the Eastern side of Spencer's Gulf, and extend 200 miles to the North of Port Augusta. Many valuable copper mines have been discovered, and some of them are now being worked; but the development both of the pastoral and mineral resources of this part of the Colony is greatly retarded by the want of easy communication with the port of shipment. Flinder's Range is bounded to the westward by a perfectly level country, which presents no impediment whatever to the formation of railways.

The cost of a single line of railway over this country, adapted for either horse or steam power, has been estimated at £2,000 per mile. It is even probable that the line might be constructed within this estimate, seeing that there would be no carting of any account, nor expensive bridges to build, as explained in the annexed official report of Mr Hamilton, C.E., to the Local Government.

Taking the rate of profit as shown in Mr Hamilton's report, printed by order of the House of Assembly of South Australia, an income of £15,000 per annum may be calculated upon iron the traffic produced by the pastoral interests alone, which occupy an area of not less than ten thousand square miles. Mr Hamilton states that he "has reasonable grounds for believing that from this source (the pastoral), independent of the mines, might be as an expected to accrue an income of £14,000 per annum; and this is not the result of mere guess, but of an estimate, joint calculations." However, from the rapid development which is now being made of the extensive and extraordinary rich mineral sections in this locality, it is clear that the traffic returns of minerals will greatly exceed those of the pastoral interests. By a report of the Select Committee of the House of Assembly, "appointed to consider the best means for encouraging the development of the mineral discoveries in the northern districts," it appears there are already more than 200 applications for mineral leases, for an extent of country five times the area of Cornwall, all of which is represented as being recently opened corroborates this impression, and from one alone—the Blinman—being the Yudanamatana Mining Company, about 1,000 tons of copper ore have been produced within eighteen months from the commencement of operations.

Independent of these considerations, the Company will be proprietors of 128,000 acres of freehold land, portions of which will be disposed of from time to time for payment of dividends during the construction of the line, and the remaining land will belong to the Com-

pany. The mineral value of such land may hereafter be an additional source of very great profit.

The charges for promotion and preliminary expenses, up to and inclusive of the registration of the Company, have been agreed for at two per cent. on the nominal capital of the Company.

Applications for shares may be made to the Bankers or Brokers in the annexed form; but no application for less than five shares, or a multiple of five, will be considered, nor unless a deposit of £1 on each share applied for is previously paid to the Bankers of the Company.

EXTRACT OF THE REPORT ON THE PRACTICABILITY AND PROSPECTS OF A RAILWAY FROM PORT AUGUSTA ALONG THE WESTERN PLAIN.

Ordered by the House of Assembly to be printed, 18th September, 1860.

"The country is unusually favourable to the construction of a railway for at least 100 miles from Port Augusta, along the Western Plain (leaving Mount Arden to the East), whence, if expedient, it may be extended through the Parachanna Gap, and South of Mount Samuel, to somewhere about Patawarta. This would bring the communication up very close to one of the principal mines, and sufficiently near, also, to the district where those mines which appear to be most promising are situated. It would be proximate enough also to where future discoveries may probably be made; and as there would be, I apprehend, no land to purchase, not any fencing required (except for two or three miles out of Port Augusta township), neither would there be expensive crossings of creeks, I have little doubt that, with a 35 lb rail on sleepers, £2,000 per mile may be assumed for 100 miles, or for such portion of the line as does not extend into the hills, as a safe estimate; but, of course, in the absence of proper surveys, the precise cost must, to some extent, remain an open question until details are supplied.

"In what way the line should, at the outset, be worked—whether by animal power or by locomotive traction—may be a moot point, until comparative calculations are gone into, and traffic particulars supplied; but at any rate it should be graded for engine power, as indeed it readily may be; so that, if this mode of haulage be not adopted at first, locomotives may be used either throughout, or on some favourable portion, whenever circumstances arise to render it advisable to employ that kind of tractive power either partly or wholly.

"The question, however, of a railway through the district in question, embraces another very important consideration, apart from that of the mines. It would be used more or less by the northern settlers, occupying an area of not less, certainly, than 10,000 square miles, for the carriage of stores, wool, and other produce; also for the passage to and fro of the migratory labouring population (a tolerably numerous class now); and it would likewise be available for, and hailed as a great boon by, the settlers in the new country, far north and north-east, or west, which has recently been discovered, and is now in course of being stocked.

"I have reasonable grounds for believing that from this source, independent of the mines, might be soon expected to accrue an income of £15,000 per annum; and this not the result of mere guess, but of sober, and not over-estimated, joint calculations.

"GEORGE E. HAMILTON, C.E."

FORM OF APPLICATION FOR SHARES.

Shares, £5 each. Deposit on Application, £1 per Share. To the Directors of the "Port Augusta and Northern Railway Company of South Australia (Limited)."

Gentlemen,—Having paid £ to your Bankers, the Bank of London, I request that you will allot me shares in the "Port Augusta and Northern Railway Company of South Australia (Limited)," and I hereby agree to accept such shares, or any less number that may be allotted to me, subject to the provisions of "The Companies Act, 1862."

Name..... Address..... Date.....

The above form, when filled up, is to be left with the Bankers on payment of deposit.

BEN RHYDDING. —

This Establishment, situated on a bold eminence overlooking the picturesque valley of the Wharfe, is admirably adapted as a residence for those seeking health or merely rest from the bustle and fatigue of professional or commercial life.

The building, placed in the midst of 100 acres of pleasure grounds, possessing exquisite and varied views, is in the Scottish Baronial style, and was erected at a cost of fully £25,000.

For prospectuses, containing a detailed account of Ben Rhydding, with routes and statement of terms, address Mr Gibb, Manager, Ben Rhydding, Otley.

DENT, CHRONOMETER, Watch, and Clock Maker to Her Majesty, H.R.H. the Prince of Wales, and H.L.M. the Emperor of Russia.

Maker of the Great Clock for the Houses of Parliament. SILVER. GUINEAS. GOLD. GUINEAS.

Strong Silver Lever Watches..... 5 Gold Lever Watches..... 15 Do. do. superior..... 18 Ditto superior..... 18 to 35 Do. with very thick glass..... 8 to 20 Gold Half Chronometers..... 35 Silver Half Chronometers 25 Ditto in Hunting Cases 40 Gold Geneva Watches from 7 Guineas upwards.

Tact Watches for the Blind. Two-day Marine Chronometers, 35 Guineas. Every description of Keyless Watches and Repeaters in Silver Cases kept in stock; also a large assortment of Repeaters, Centre and Independent Seconds, Double-second Seconds, in Gold Cases, from 40 Guineas upwards.

An elegant assortment of Fine Gold Waistcoat and Guard Chains, from 3 to 25 Guineas. Gold and Silver Pocket Chronometers, Astronomical Regulators, Turret, Church, and Bracket Clocks of every description.

E. DENT and CO. 61 STRAND, W.C. (adjoining Cutt's Bank); and at 34 and 35 ROYAL EXCHANGE, E.C.; and also at the Turret Clock and Marine Compass Factory, Savoy street, Strand, London, W.C.

ROYAL AGRICULTURAL SOCIETY OF ENGLAND.

MEETING at NEWCASTLE-ON-TYNE, 1864. STOCK and IMPLEMENT PRIZE SHEETS are now ready and will be forwarded on application to H. HALL DARE, Secretary.

12 Hanover square, London, W.

NORTHERN TERRITORY OF SOUTH AUSTRALIA.

A DESCRIPTION of the above, compiled from the various Surveys and Explorer's Journals, accompanied by a MAP, showing Boundaries, River Courses, Explorer's Route.

By E. A. OPPEN. In the Press. Price 1s. Will be forwarded, post-free, on receipt of Thirtypence, by Messrs Nutt and Co., 270, Strand, W.C.

THE METROPOLITAN MUSIC HALL, COMPANY (Limited).

Edgware road, London. (Incorporated under the Companies Act, 1862, whereby the liability of each shareholder is strictly limited to the amount subscribed for.) Capital £20,000, in 6,000 Shares of £5 each. With power to increase.

10s per share to be paid to the bankers on application for shares, and 30s per share on allotment, the remainder to be paid by two calls (if required) at intervals of not less than two months.

Directors: J. T. Edwards, Esq., Harp lane, City, Chairman, James Meacock, Esq., 7 Snow hill, E.C., and Southall, Middlesex. George Doran, Esq., 126 Edgware road. J. A. McLaren, Esq., 119 Great Russell street, Bloomsbury.

With power to add to their number. Bankers: London and County Bank and Branches. Solicitors: Walter and Moelen, 8 Southampton n street, Bloomsbury.

SECRETARY: Mr Robert Meacock. Temporary Office—8 Southampton street, Bloomsbury. ABRIDGED PROSPECTUS.

This Company has purchased the well-known premises of Mr John Turnham, in the Edgware road, consisting of the White Lion Public House, the Music Hall, attached, Bowling Alleys, and Billiard Rooms, and a Shop adjoining (estimated to produce a rental of £20 per annum), the whole held for the unexpired term of 36 years, at the low rent of £300 per annum. It is calculated that the rental from the bowling alleys, billiard rooms, and shop will yield a sum sufficient to pay the rent and taxes on the whole premises.

A large amount of shares have already been subscribed for. There are two cogent reasons in favour of this Music Hall, first, that it will cost much less than other similar buildings; secondly, that the rent will be one-third of what is paid for other establishments of the same kind.

The Articles of Association may be seen, and all further information obtained at the offices of the Company.

Applications for shares, addressed to the Chairman, may be made to the offices of the Company, or to any Branch of the London and County Bank, accompanied with a deposit of 10s per share. If no allotment be made, the deposit will be returned in full.

PRACTICAL GEOLOGY.—KING'S COLLEGE, LONDON.—PROFESSOR TENANT, F.R.S., will commence a COURSE OF LECTURES on Wednesday next, at 9 a.m., having special reference to the application of GEOLOGY, to ENGINEERING, MINING, ARCHITECTURE, and AGRICULTURE. The Lectures will be continued on each succeeding Friday and Wednesday, at the same hour. Fee, £1 11s 6d.

R. W. JELF, D.D., Principal.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr B. Webster. Reproduction of the Great Drama of LEAH, with New scenery by Messrs Danson and Sons.

On Monday, and during the week, THE PRETTY HORSE-BREAKERS. Mr J. L. Toole and Miss Woolgar. At 8, LEAH, Miss Bateman, supported by Messrs A. Strirling, R. Phillips, Billington, Stuart, Eburne, Stephenson; Miss H. Simms, and Mrs Billington. THE AREA BELLE. Messrs J. L. Toole, P. Bedford, R. Romer; Miss Woolgar and Mrs H. Lewis. Commence at 7.

THEATRE ROYAL ST JAMES'S.

Manager, Mr Benjamin Webster. Re-engagement of those celebrated artists Mr and Mrs Charles Mathews. The greatly successful new Comedy every evening. At 7, the favourite farce of FORTY AND FIFTY. Mr and Mrs Frank Mathews. At a quarter before 8, THE SILVER LINING. Mr Charles Mathews, Mr F. H. Binson, Mr Ashley, Mr Montague, Mrs Charles Mathews, Mrs Frank Mathews, Miss A. Cottrell, Miss Westworth, and Mrs Strirling. After which COOL AS A CUCUMBER. Mr Charles Mathews. To conclude with UNDER THE ROSE. Mr Ashley and Miss Patti Josephs.

POLYTECHNIC.—

Patron—His Royal Highness the Prince of Wales.—Easter Holidays—Every day at 3 and 8. Professor Pepper's New Ghost Lecture (J. H. Pepper and Henry Dirks, joint inventors) including some interesting optical illusions. 1st part—Ye Knight watching his armour—appearance and disappearance of the Spectre Monk—the Syrene—the Merchant—the True Love. 2nd part—The Ghost of the Diving Bell—Descent of the Diving Bell and Diver, who is supposed to be fascinated with the blanchiments of a Mermaid, and is obliged by Old Father Neptune to pay for this intrusion into his majesty's dominions—Recognition of an old friend a droun-dead mariner (a ghost) who dances a hornpipe. Heinke's patent diving dress. During the Ghost Lecture Professor Pepper will retire, and appear on the stage as a Ghost a few inches high.

THE CLYDE ENGINEERING AND IRON SHIP-BUILDING COMPANY (Limited).
(Introduced by the LONDON FINANCIAL ASSOCIATION.)
Capital, £200,000, in 10,000 shares of £20 each.
First Issue, 5,000 shares.

Deposit, £1 per share on application and £4 on allotment. First Call and subsequent Calls not exceeding £5 per share each, and an interval of three months between each Call.

DIRECTORS.
H. Hon. Lord Claud Hamilton, M.P., Chairman of the Panama, New Zealand, and Australian Royal Mail Company.

Admiral the Honourable Sir Montagu Stopford, K.C.B., late Admiral Superintendent of Malta Dockyard.
John Walker, Esq. (Messrs Walker, How, and Co., merchants), Cannon street, E.C., Director of the London Financial Association.

John Elin, Esq. (Messrs John Elin and Co., merchants), 34 Abchurch lane, Director of the London, Buenos Ayres, and River Plate Bank.

David Smith, Esq. (Messrs Smith and Rodger), ship-builders and engineers, Glasgow.
P. G. Vanderbyl, Esq., 9 Upper Hyde park gardens, Director of the English and Scottish Marine Insurance Company.

James Reid, Esq., of Calderbank (Messrs John Stewart and Co., merchants), Jackson street, Glasgow.
Cantvyn James Rennie, C.B., late Controller of Marine Affairs, and Marine Secretary to the Government of India.

Wm. Hamilton, Jan., Esq. (Messrs David Hamilton and Co., merchants, Glasgow and Manchester), 14 Park terrace, Glasgow, Director of the English and Scottish Marine Insurance Company.

D. Macpherson, Esq., Westbourne terrace, Hyde park, London.
James Rodger, Esq. (Messrs Smith and Rodger, ship-builders and engineers), Glasgow.

Captain C. Baillie Hamilton, R.N., Director of the Panama, New Zealand, and Australian Royal Mail Company.
Robert Walker, Esq. (Messrs Peter, Stewart, and Co., engineers and machine makers), Glasgow.

David Carson, Esq. (Messrs Carson, Warren, and Co., merchants), 3 Grosvenor terrace, Glasgow.
E. G. Tinker, Esq. (Messrs Grinnell, Tinker, and Morgan, shipowners), Leadenhall street, Director of the London, Adriatic, and Italian Steam Navigation Company.

SOLICITORS.
Messrs Dawes and Sons, Angel court, Throgmorton street, London, E.C.
Messrs Lamonds and Mackenzie, 55 St Vincent place, Glasgow.

ADVERTORS.
John Ball, Esq. (Messrs Quilter, Ball, and Co.), London.
John Young, Esq. (Messrs Coleman, Turquand, Young, and Co.), London.

William Anderson, Esq., Chartered Accountant, Glasgow.
BANKERS.
The Mercantile and Exchange Bank, Limited, 4 Lombard street, and 41 Mining lane, London; 17 Brown's building's, Liverpool; and 35 St Vincent place, Glasgow.

The City of Glasgow Bank and Branches.
BROKERS.
London—Francis Burnand, Esq., County chambers, Cornhill.

Glasgow—Messrs Kerr, Anderson, and Brodie.
Manchester—Robert McEwan, Esq., Bank street, Exchange.

CONSULTING ENGINEERS.
Messrs E. B. Bell and D. Miller, Civil Engineers, 4 Bothwell street, Glasgow.

SECRETARIES pro tem.
E. Coleman, Esq., London. J. H. Lamond, Esq., Glasgow. Temporary Offices—15 Tokenhouse yard, London, E.C.; and 56 St Vincent place, Glasgow.

PROSPECTUS.
This Company has been formed for the purpose of purchasing and extending the valuable and old-established Ship-building and Engineering Business of Messrs Smith and Rodger, Glasgow, a firm well known on the Clyde, during the last quarter of a century, as successful builders. There is probably no branch of industry which has been more profitable in Scotland during the last few years than iron ship-building, and when the great advantages possessed by Glasgow and its vicinity are considered, the rapid and increasing expansion of the trade in that neighbourhood is not surprising.

The Clyde possesses great advantages, compared with the Thames, in the lesser cost of coals, iron, and wages; while the skill and industry of the Scotch artisans are universally acknowledged.

The Directors have made a provisional contract, by which they have secured, under a very favourable arrangement, the business of Messrs Smith and Rodger, including the whole of their building-yard, engineering premises, plant, tools, good-will, and connection, as well as the benefits arising from valuable existing contracts, to be paid for partly in cash and partly in shares of the Company.

The partners of the firm have agreed to join the Board of Directors, thus giving the Company the advantage of their valuable influence and experience, and as the entire staff of Messrs Smith and Rodger will also be transferred, under the arrangement referred to, the Company will be enabled to enter immediately upon a business in full and profitable operation.

Although several ship-building companies have been established in the vicinity of London and Liverpool, whose operations have been attended with great success, the business on the banks of the Clyde has hitherto been exclusively carried on by private enterprise, and the large fortunes accumulated by Scotch ship-builders are a guarantee of what might be expected from the working of a Company, possessing ample means, and an influential body of Directors.

The immense impetus given to iron ship-building by the numerous steam ship companies recently established under the limited liability act, which will require vessels of great size and power, for trading to all parts of the world, will undoubtedly prove a constant source of highly remunerative employment to this Company; and

it is evident that the day is fast approaching when iron steam ships will be used exclusively, not only for the conveyance of emigrants and passengers, but also of tea, silk, and other descriptions of the finest and most costly articles of commerce to and from every portion of the globe.

Owing to the revolution which iron-plated ships have effected in naval warfare, it has become necessary to reconstruct the entire navies of Europe, and from the admirable manner in which the iron-plated vessels of war, recently added to the British navy, have been constructed by private ship-builders, and by the Thames iron ship-building companies, there is not the slightest doubt that the building of the fleets of Great Britain and the other naval powers will in future be largely entrusted to such companies.

A great element in the success of this Company is the fact that there will be a London Board ready to contract for the various and important contracts of the British and Foreign Governments, and the large Shipping Companies, whose orders are naturally first placed in hand in London, and which are much more likely to be secured by the influence of a metropolitan directory, than by the application of a provincial ship builder.

The Articles and Memorandum of Association may be inspected at the Solicitors of the Company, Messrs Dawes and Son, London, and Messrs Lamond and Mackenzie, Glasgow.

Prospectuses and forms of application may be obtained at the London Financial Association (Limited), Threadneedle street; the Bankers, Brokers, and Solicitors of the Company, and of Messrs G. H. and A. T. Jay, 15 Tokenhouse yard.

This form must be delivered entire to the Bankers of the Company, who will tear off and retain the Form of Application for Shares.

FORM OF APPLICATION FOR SHARES.
(This part to be retained by the Bankers.)
To the Directors of the Clyde Engineering and Iron Ship Building Company (Limited).

Gentlemen,—Having paid into your Bankers 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 less number that may be allotted to me, and I authorize you to place my name upon the Register of Shareholders for the shares so allotted.—I am, Gentlemen,

Name in full
Residence
Profession or Business
Date

NORTH AUSTRALIAN COMPANY
(Limited).
Capital £200,000, in 20,000 shares of £10 each.
First Issue, 10,000 shares.

Deposit 10s per share on application, and a further sum of £1 per share on allotment.
Calls not to exceed £1 per share, and not to be made at less intervals than three months.
It is not intended to call up more than £5 per share.

DIRECTORS.
CHAIRMAN—Sir Richard Graves McDonnell, C.B., late Governor of South Australia.
G. A. Anstey, Esq., No. 14 Sussex gardens, London.
C. S. Bagot, Esq., Lincoln's inn, London, and East Sheen, Chairman of the Kapunda Mining Company of South Australia.

A. L. Elder, Esq., Director of the Imperial Bank (Limited).
John Benjamin Graham, Esq., Silwood House, Brighton, late Director of the Burra-Burra Mine.
Edmund Levi, Esq., Messrs P. Levi and Co., of London and Adelaide.

AUDITOR.
J. B. Montefiore, Esq., Kensington gardens square, and late of Adelaide.

BANKERS.
The Imperial Bank (Limited), London.
The National Bank of Australasia, North Australia.
British Linen Company Bank and its Branches, Scotland.

SOLICITORS.
Messrs Hughes, Marten, and Hughes.
Messrs Huggins and Rowsell, 1 Threadneedle street.
SECRETARY (pro tem.)
Mr Robert Anderson.
Temporary Offices—17 Bucksbury, London.

ABRIDGED PROSPECTUS.
The opening of the "Northern Territory" annexed to the Province of South Australia presents an advantageous opportunity for the establishment of this Company.

The site of the first settlement will probably be either upon the Victoria River, or upon the Adelaide River, Van Diemen's Gulf.

The relative proximity of the New Settlement to the Chinese, Indian, and European markets, and the consequent facility in obtaining cheap and suitable labour with a ready and constant market for its produce, justify the belief that its development will at least equal that of any of the older colonies on the more remote coasts of Australia, whilst its port will be the natural outlet of all the surplus produce brought overland from the interior, and the South. The establishment of the contemplated overland telegraph along this line will greatly promote this development.

The operations of the Company will embrace the following, viz.:

1. Purchasing, Leasing, and Selling Land.
2. Acting as agents for absentees and others, purchasing, selling, and managing property upon commission, and transacting any other agency business.
3. Receiving money in this country on deposit or debenture, and investing the same in the colony at increased rates of interest.
4. Making advances on mortgage of real estates, and on Government and other securities.

Prospectuses and forms of application for shares may be obtained from the brokers, or at the temporary offices of the Company.

NORTH AUSTRALIAN COMPANY
(Limited).

The Directors have the satisfaction of announcing that they have secured for the Company a considerable portion of land in the new settlement at 7s 6d per acre including Town Lots.

BONELLI'S ELECTRIC TELEGRAPH COMPANY (Limited). Registered under the Joint Stock Companies Act, by which the liability of each shareholder is strictly limited to the amount of his shares—Capital, £250,000 (of which £25,000 forms the original capital of the Company). Present Issue, £225,000, in 22,500 shares of £10 each. Deposit, £1 per share on application and £1 on allotment. Calls of £2 each at intervals of not less than two months.

DIRECTORS.
CHAIRMAN—The Right Hon. the Earl of Grosvenor and Talbot.
DEPUTY-CHAIRMAN—The Right Hon. Lord Otho Fitzgerald, 8 Carlton gardens.

Erskine Beveridge, Esq., St. Leonard's Works, and Priory House, Dunfermline.
John Alfred Chowne, Esq., Director of the Imperial Bank, 153 Westbourne terrace.

Henry Cook, Esq., Director of the Tamar, Kit Hill, and Callington Railway Company.
Albert Cooper, Esq., Manchester.

Fredrick Elin, Esq. (John Elin and Co., Merchants), Abchurch lane.
Edmund Grundy, Esq. (Edmund Grundy and Son, late J. and F. Grundy), Manchester.

William Hamilton, jun., Esq. (David Hamilton and Co.) Manchester and Glasgow.
Charles Stewart, Esq. (Messrs Robert Barber and Brother), Manchester.

James Thomson, Esq., Chairman of the Madras Irrigation and Canal Company, and Director of the Agra and United Service Bank.
Charles Trueman, Esq. (Messrs Trueman and Fry), Grosvenor House.

William Hardinge Tyler, Esq., Director of the Agra and United Service Bank.
CONSULTING ELECTRICAL ENGINEERS.
The Chevalier Gaetano Bonelli.

BANKERS.
London—The Agra and United Service Bank.
Manchester—Manchester and Salford Bank.

SOLICITORS.
Henry C. Elliott, Esq., 5 Sturboer lane, London, E.C.
Messrs Earl, Sou, Hoppes, and Orford, 8 Bond street, Manchester.

BROKERS.
London—Messrs Johnson, Longden, and Co., 22 Tokenhouse yard.
Liverpool—Messrs Taunton and Co.
Manchester—T. Warner, Esq.

AUDITORS—Messrs Coleman, Turquand, Young, and Co., 16 Tokenhouse yard.
SECRETARY (pro tem.)—James Gutteres, Esq.
Offices—7 Angel court, City; 2 Victoria street, Manchester; 2 Dale street, Liverpool.

ABRIDGED PROSPECTUS.
The Directors of Bonelli's Electric Telegraph Company (Limited), having established a line of telegraphic communication between Manchester and Liverpool, the working of which has proved, even beyond expectation, both practically and commercially, the unrivalled excellence of Bonelli's system, propose to extend their operations throughout the United Kingdom.

Each message is printed by the very act of transmission, in clear Roman characters, and as so transmitted is delivered, without further process, to the receiver, thus absolutely excluding all possibility of error between the sender and the receiver.

The automatic nature and simple working of the Bonelli instrument renders it independent of specially trained, and therefore highly-paid, manipulators. The charge will be 6d for twenty words.

The necessity to which all other telegraphic establishments are exposed, of increasing the staff of operators in proportion with the augmentation of business, does not exist, and, consequently, any increase of business must prove almost absolutely clear profit.

Prospectuses and forms may be obtained from the Bankers, Brokers, Solicitors, or Secretary, at the offices of the Company. Each application must be accompanied with a deposit of £1 per share, which will be returned without deduction if no shares are allotted.

From the date of issue until the final closing of the lists, the Bonelli instruments may be seen in operation daily from twelve to four, at 7 Angel court.

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CHANDELABRA, MODERATOR LAMPA, in bronze, ormolu, china, and glass. STATUETTES in Porcelain, Vases, and other ornaments, in a Show Room erected expressly for these articles.

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Wall Lights and Mantel-piece Lustres, for Gas and Candles, Table Glass, &c.

Glass Dinner Services for 12 persons, from £7 15s.
Glass Dessert Services for 12 persons, from £2.
All articles marked in plain figures.

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Mess, Export, and Furnishing Orders promptly executed.
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BIRMINGHAM—Manufactory and Show Rooms, Broad street. Established 1867.

DEANE'S TWO-HOLE BLACK PENS

which are unequalled for their durability and easy action, are adopted by the gentlemen of the Stock Exchange, and the principal bankers, merchants, and public companies of the city of London, besides several of Her Majesty's judges, the most eminent, counsel, and the learned clergy. Their cheapness and popularity has induced many unprincipled people to put forth imitations of the genuine articles, which are equally useless to the purchaser, and disgraceful to the vendor. The public are therefore cautioned, and requested to be satisfied not to purchase any but DEANE'S GENUINE TWO-HOLE BLACK PENS, unless each pen is stamped

"G. and J. Deane, London bridge."
and the box, which contains exactly twelve dozen, has a green a variously coloured label, inscribed

G. and J. DEANE'S Two-Hole Black Pens, 41 King William street, London bridge.

THE FINANCIAL CORPORATION LIMITED,

THE EUROPEAN CENTRAL RAILWAY COMPANY (Limited).

Invite Subscriptions for Shares in THE EUROPEAN CENTRAL RAILWAY COMPANY (Limited). Incorporated with Limited Liability, under the Companies Act, 1862.

Being the first link for connecting the North with the South of Europe, and affording the shortest and most convenient route between England and India, China, Australia, &c.

From Chiasso, near the Lake of Como, to Lugano, Bellinzona and Biasca, with a branch to Locarno, on the Lake Maggiore, in Switzerland, 40 miles. With privilege to extend from Biasca to Lucerne or to Coire.

Concession 99 years. Capital, £1,400,000. First Issue £700,000, in 17,500 shares of £40 or 1,000 francs each.

The remaining £700,000 to be raised hereafter in shares, bonds, or obligations, as may be deemed advisable. Deposit on application for 25 francs per share, and a further payment of £3 or 75 francs per share on allotment.

Call to be made at an earlier date than Three Months from the date of allotment; and no Call to exceed £2 per share.

Directors. Colonel Sykes, M.P., F.R.S., Chairman of the East India Company, Chairman.

E. D. Cartwright, Esq., late Chairman at Bombay of the Commercial Bank of India, and of the Great Indian Peninsula Railway Company.

Thomas Cave, Esq., Sheriff of London and Middlesex. S. R. Godefrid, Esq., (Dematios and Godefrid), Cophthall Court.

R. F. Gower, Esq., 66 Great Cumberland Street. E. F. Holroyd, Esq., 8 Sussex Square, Hyde Park. Director of the Mercantile Credit Association (Limited).

John W. McClure, Esq., Manchester. Thomas Pemberton, Esq., Heathfield Hall, near Birmingham, Director of the Birmingham Banking Company.

Wm. Henry Pettit Jean, Esq., Manchester, Director Biscanese Railway Company. J. L. Probert, Esq., 6 New Cavendish Street.

P. G. Van der Byl, Esq., 3 Upper Hyde Park Gardens. Caroline Walford, Esq., Director Financial Corporation (Limited).

Auditors. D. Alberici, Esq., Manager of the Commercial Bank of India. Edwin Brett, Esq., Manager of the Commercial Banking Company of Sydney.

Bankers. London—The National Bank and its Branches. Birmingham—The Birmingham Banking Company. Manchester—The Manchester and County Bank.

Solicitors. London—Messrs Hughes, Masterman, and Hughes, 17 Bucklersbury. Manchester—Messrs Sale, Worthington, Shipman, and Seddon.

Consulting Engineer. G. P. Hillier, Esq., late President of the Institution of Civil Engineers, 24 Great George Street, Westminster.

Brokers. London—Sir R. W. Carden and Son, Royal Exchange Buildings; Lewis H. Haslewood, Esq., Founders' Court, Lombury. Liverpool—Robert Byrne, Esq.

Manchester—Messrs Rawson and Spencer. Birmingham—Messrs James Pearson and Sons. Secretary—A. Pixley, Esq.

Temporary Offices—193, 194, 195 Gresham House, Old Broad Street.

This Company is formed for the purpose of constructing a Railway from Chiasso to Biasca, in the Canton of Tessin, Switzerland, with the design of extending the line to Lucerne, by the Alpine Pass of the St Gotthard, or to Coire by the Pass of the Lickmanier.

The line now to be made from Chiasso to Biasca is indispensable to either of these routes, it being the only line allowed by the Swiss Government to connect the railways of North Italy, the line being comparatively easy of construction, free from costly works, and promising a large traffic.

The Company has, however, secured from the Canton Tessin, besides the concession of the line from Chiasso to Biasca, the preferential right to construct the extension of their line to any junction with the system of railways of Central Europe, whether at Lucerne or at Coire, and this peculiarly advantageous condition forms a very important feature of the present enterprise.

A reference to the map will show the great importance and value of this undertaking. The whole North and Centre of Europe are intersected by railways, uniting France, Belgium, Holland, Prussia, Russia, North and South Germany, &c., and this vast system terminates southwards at two points in Switzerland—Lucerne and at Coire. In Southern Europe another vast network of railway spreads throughout Italy, but ceases northwards at Como, near Chiasso, and at the Lake Maggiore.

The line proposed by this Company will, with the contemplated extension, effect a junction between the two systems long required by the commerce of Europe, and supply an broken chain of railway transit connecting the whole European Continent, north, south, east, and west.

The country has been surveyed by experienced engineers, and the passes referred to have been found feasible for a railway.

property of Switzerland, as well as of Italy and South Germany, which latter countries will thereby brought into proximity and direct intercommunication. The ports of Genoa, Leghorn, and Ancona, will be able to interchange supplies with South Germany with great mutual advantage—a trade from which they are now excluded. The lines proposed in connection with this Company, when completed, will carry to it a traffic, which, for magnitude and importance, will surpass that of many of the best continental railways. Estimates of traffic have been prepared from reliable sources, and their results are of a highly encouraging character.

By the completion of these lines, another desideratum, directly affecting postal communications and British commerce, will be attained. The Overland Route to India and China has become a subject of great and increasing interest to England, and the means of rendering the journey more easy and rapid is of incalculable value. The lines proposed by this Company (including the extension) will fill up the break existing between Brindisi, in the South of Italy, and the English Channel, and form an uninterrupted line of railway between the Mediterranean and England, across the centre of Europe, so soon as the short line of about four miles between Camerlata and Chiasso is completed.

The distance between the South Coast of Italy and Alexandria is about 800 miles shorter than that between Marseilles and Alexandria, and the consequent saving of three days of sea navigation in the route to India and China must make Brindisi the future landing stage for the India mails and passengers.

A vote of 6,000,000 francs was passed on the 23rd July last by the Italian Chamber of Deputies, and has been since confirmed by the Senate, for the adaptation of the Port of Brindisi to the requirements of the India and China trade.

The advantages of this new route are so evident, that this Company will undoubtedly secure their share of whatever benefit the carriage of the overland India traffic may offer.

As the line from Chiasso to Biasca, which is intended to join the Lombardo-Venetian lines, will open a direct communication between the most important towns of the Canton Tessin and the railway network of Italy, connecting also the three Lakes of Como, Lugano, and Maggiore, and as it forms the key of the whole position, the Directors have resolved to commence this line forthwith, pending the surveys and negotiations for determining the precise Alpine Pass to be finally adopted for the extension.

Responsible contractors have undertaken to construct and complete the line for a sum within the amount of capital; and the works were commenced on the 18th of January, in the presence of Government officials. Interest at the rate of 5 per cent. per annum will be paid to shareholders during construction, upon the amounts from time to time paid in respect of their shares.

A preference will be given to the members of this Company in the allotment of shares for any additional capital that may be required for making the extension line, the construction of which will be commenced when the negotiations with the Swiss and Italian Governments shall have been completed.

The memorandum and articles of association, and a translation of the concession, lie for inspection at the temporary offices of the Company.

Applications for shares must be addressed, in the annexed form, to the Directors, and copies of the prospectus may be obtained at the temporary offices of the Company, or at the offices of the Financial Corporation (Limited), 14 Lendenhall Street, the Brokers and Solicitors, £1 per application will be considered, unless a deposit of £1 per share on the number of shares applied for has been paid.

FORM OF APPLICATION FOR SHARES. To be returned by the Bankers.

No. To the Directors of the European Central Railway Company (Limited). Gentlemen,—Having paid to your Bankers the sum of £ being a deposit of £1 per share in respect of shares in the above Company, I request that you will allot me that number of shares. And I hereby agree to accept such shares, or any smaller number that you may allot to me, to execute the articles of association when required, and to become a member of the Company, and I request you to place my name on the register of members in respect of the shares allotted to me.—I am, Gentlemen, your obedient servant. Signature Name in full Address in full Date

ARMY CONTRACTS.—A Commissariat office, Aldershot, March 30, 1864.

Tenders will be received at this office until 12 o'clock (noon) on TUESDAY, the 28th April, 1864, from persons who may be willing to enter into Contracts to supply FLOUR (RATION and HOSPITAL) and MEAT, in such quantities as may be required from the 1st June to the 30th November, 1864, for the use of Her Majesty's Forces stationed at Aldershot Camp and within the command.

The above being three distinct contracts, separate tenders are required for each description of Flour, and for Meat.

Forms of Tender and conditions of Contract may be obtained on application at this office, by letter addressed to the senior Commissariat officer, or in person between the hours of Ten and Four o'clock.

The tenders must be properly filled up, signed, and delivered at this office (under closed envelope marked on the outside "Tender for Army Supplies,") and no Tender will be noticed unless made on Forms obtained from this office, and delivered by the hour appointed.

NO MORE GREY HAIR.—MELANOGENE, the superlative dye of DUCQUEMARE, senior, Rouen, for instantaneously dyeing in any shade of colour the hair and the beard, without danger to the skin, and free from smell. This dye is superior to all that have been devised hitherto.

Manufactured at Rouen, Rue St Nicholas, 33. Depot for London, Messrs HAVENDON and SONS, 5 Great Marlborough Street, W. and 93 and 95 City Road, E.C.

SALE OF IRON AT THE ROYAL ARSENAL, WOOLWICH.

Notice is hereby given, that the Secretary of State for War is prepared to receive tenders for the purchase of a quantity of Iron of various descriptions, which may be inspected at the Royal Arsenal, Woolwich, upon application to the principal Superintendent of Stores.

Tenders must be made upon a printed form, which may be obtained from the Director of Contracts, War Office, Pall Mall; or at the Military Store Office, Woolwich; and are to be delivered at the War Office, Pall Mall, on or before the 9th April, 1864, addressed to the Under Secretary of State for War, and marked on the outside "Tender for Purchase of Iron."

The Secretary of State reserves the right of rejecting any or all of the tenders. THOMAS HOWELL, Director of Contracts. War Office, 25th March, 1864.

159th SALE. CUSTOM HOUSE, London, April, 1864.

For SALE, by order of the Honourable the Commissioners of Her Majesty's Customs, at the Commercial Sale Rooms, Mining Lane, on Thursday, the 7th, and Friday, the 8th of April, 1864, at TWELVE o'clock at noon precisely, the following GOODS, for exportation or home consumption:—Anchors—Boats—Brushes of Fibre—Brandy—Confectionery—Coffee—Coriolas—Dics—Eau de Cologne—Fishing Nets—Geneva—Knives—Muskets—Pepper—Perfumery—Perfumed Soap—Perfumed Spirits—Private Effects—Rum—Sagars—Saccades—Spirits, plain and mixed—Scissors—Sugar—A Ship's Cable—A Ship's Manila Hawser, nearly new—Tobacco—Tea—Timber—Toys—A Quantity of Hiding and Driving Whips—Wine—Window Glass—And various other Goods.

The above goods may be viewed at the Queen's warehouse—Custom House, Thames Street, at the London and West India Docks, and Tobacco Ground, Rotherhithe, on Wednesday, the 6th April, 1864, from Ten o'clock in the morning until Three o'clock in the afternoon, and on the days of sale, from Ten o'clock in the morning until Twelve o'clock at noon; the tasting of spirits and wine being restricted to the day of sale as regards the Queen's warehouse.

Take Notice, that goods sold at this sale, will not be delivered until after two clear days of the day on which they are sold, and that no lots can be paid for at the office of the Receiver-General after Two o'clock in the afternoon, and that on the days of sale money will not be received by the Receiver-General after Eleven o'clock in the forenoon.

Catalogues may be had at the Queen's warehouse, Custom House, Thames Street, Sixpence each.

ASHBRIDGE AND CO. DEALERS IN CONFEDERATE SECURITIES.—Adelphi Chambers, 52 Gracechurch Street, E.C.

TO GENTLEMEN SEEKING preparation for Woolwich, the Civil Service, and the Line.—A Graduate of Oxford, who has had long experience in preparing for the competitive and University examinations, and has three students at present, wishes to receive two more. Delightful situation, great educational and domestic advantages, and moderate terms.—Address, L. L. D., 9 Leighton Road, Tufnell Park West, N.W.

WANTED.—A YOUNG MAN OF good education, as general Clerk and Bookkeeper, in a bank, must write a good hand, be quick at figures, and understand accounts.—Apply by letter, stating previous occupation and salary expected, to X, care of Mr Vickers, Cowper's Court, Co-hill.

INVOICE CLERK WANTED.—A Young Man, thoroughly competent to make out invoices and account sales, and conversant with the wool trade. Salary, £90 to £100, and increasing if found competent.—Address Beta, care of Messrs Skipper and East, 1 St Dunstan's Hill, E.C.

CLERK.—COLONIES.—The advertiser, conversant with Commission, Banking, Insurance, and Exchange Business, is desirous of an engagement with a Firm having extensive connections in the Colonies. Languages—English, German, French, and Danish. Unexceptionable references and security can be given.—Address, C. S., care of Davies and Co., Advertising Agents, Fluch Lane, Cornhill.

EDUCATION IN GERMANY.—ANGLO-GERMAN ESTABLISHMENT, Bonn-on-the-Rhine, founded in 1847.—Herr THOMAS prepares Young Gentlemen for the Army, Navy, Civil Service, and Mercantile pursuits. German and French only are spoken in the establishment, where the Pupils enjoy all the comforts of an English home. The highest references given.—For particulars, apply to the Director, THEODORE THOMAS, Bausseculle Allee, Bonn.

CAUTION.—CHLOROBYNE CHANCERY SUIT. CHLOROBYNE.—BARRISTER VICE-CHANCELLOR SIR W. P. WOOD, on Jan. 11, it was clearly proved before the Court that Dr J. COLLIS BROWNE was the original inventor and discoverer of a remedy well known as CHLOROBYNE. See TIMES, January 12, 1864.

The public, therefore, are cautioned against using any compound called by the same name, as the spurious compounds are totally deficient of the active principle, and fail to afford the curative effects of the original and genuine—viz., that known as "Dr J. COLLIS BROWNE'S CHLOROBYNE." Chlorodyne, which is so extensively used in nearly all the Hospitals at home and abroad, is unquestionably the most efficacious and trustworthy of any medicine in use for Consumption, Coughs, Fevers, Croup, Asthma, Cramps, Spasm, Rheumatism, &c., and no house or home should be without it. Numerous testimonials accompany each bottle.—Sole Manufacturer, J. T. DAVENPORT, 33 Great Russell Street, Bloomsbury, London. Sold in bottles a 2s 9d and 4s 6d each.

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"We commend the letters of Major Bell to every friend of India. He is not only an ardent lover of justice in the abstract, but he has gone deeply into the questions which he discusses, and reasons on them with a force of argument quite irrefragable."—ATHENÆUM.
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 This day is published, in one large volume, octavo, pp. 676, price 21s.

INDEX GEOGRAPHICUS:
 Being a List Alphabetically arranged, of the Principal Places on the Globe, with the Countries and Subdivisions of the Countries in which they are situated and their Latitudes and Longitudes. Compiled especially with reference to Keith Johnston's Royal Atlas, but applicable to all modern Atlases and Maps.
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 3. That Col. Sir Fredk. L. Arthur, Baronet, be re-elected a Director of this Company.
 4. That George Gordon Macpherson, Esq., be re-elected Auditor of this Company.
 5. That the cordial thanks of this meeting be tendered to W. P. Andrew, Esq., for his courteous conduct in the chair this day.
 W. P. ANDREW, Chairman.
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