

The Economist.

REPORTS

OF

JOINT STOCK BANKS OF THE UNITED KINGDOM,

For the HALF-YEAR or for the YEAR ending December 31, 1874.

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&c., and making provision for all bad and doubtful debts, amount to 34,302/ 8s 7d. To that amount there falls to be added the sum of 1,306/ 10s 4d, brought forward from the previous year's profit and loss account—making altogether the sum of 35,608/ 18s 11d of profits to be dealt with upon the present occasion. The directors have appropriated these profits as follows:—Dividend of 5 per cent. paid in September last, 12,600/ ditto 5 per cent. ditto on 5th proximo, 12,600/ making a dividend of 10 per cent. (clear of income tax) on the paid-up capital of the bank, for the past year; bonus of 2½ per cent. or 3s 6d per share, free from income tax, 6,300/; bank buildings at head office and branches, in reduction of their cost, 1,500/; balance to be carried forward to profit and loss new account, 2,608/ 18s 11d—total, 35,608/ 18s 11d. The guarantee fund remains as formerly at 115,000/. The directors have much pleasure in being able to assure their co-partners that the bank is in a sound and prosperous condition; and to mark this the fiftieth anniversary of the bank's existence, and with the view of rewarding officers who may have served the bank long and faithfully, the directors recommend the establishment of a superannuation fund for the bank's officers. They therefore now propose, with the sanction of the shareholders, to apply, from time to time, a part of the bank's profits towards the formation and maintenance, as occasion may require, of such a fund. During the present month the directors have opened branches of the bank in Inverness, and at Newburgh (Aberdeen); and others will shortly be opened at Auchnagatt and Badenscoth, both in this county, for the greater convenience of the bank's numerous customers in these localities. Liabilities and assets January 30, 1875:—Liabilities—amount due to the public: deposit and current accounts, &c., including interest, 1,828,908/ 14s 8d (no acceptances); notes in circulation, 192,889/. Proprietors' accounts—capital paid-up, 252,000/; guarantee fund, 115,000/; net profits for the year, 35,608/ 18s 11d; together, 402,608/ 18s 11d—total, 2,424,406/ 13s 7d. Assets—Specie, and notes of other banks on hand, and balances due by other banks, 239,909/ 14s 5d; investments in Government stocks and other securities, 250,994/ 11s 8d; loans, cash credits, bills discounted, and other advances, 1,893,054/ 14s 1d; bank buildings, at head office, and branches, twenty in number, 40,447/ 13s 5d—total, 2,424,406/ 13s 7d. Profit and loss account:—Dr. Dividends on paid-up capital: 5 per cent. paid in September last, 12,600/; 5 per cent. payable March 5, 12,000/; bonus of 2½ per cent., 6,300/; bank buildings in reduction of cost, 1,500/; balance carried to credit of profit and loss new account, 2,608/ 18s 11d—total, 35,608/ 18s 11d. Cr. Net profits for the year, as above, 35,608/ 18s 11d.

ADELPHI BANK, LIMITED.

The annexed report is for the half-year ending December 31, 1874:—

The directors submit the report and balance sheet for the half-year ending December 31, 1874. The accounts have been duly audited, and the gross profits amount to 11,604/ 14s, to which must be added the amount, 2,329/ 10s 8d, brought forward from last half-year (after deducting the remuneration to directors passed by the general meeting), making a total of 13,934/ 4s 8d. From this has to be deducted the cost of management, directors' fees, interest on deposits, &c., 5,528/ 1s 4d, showing an available balance of 8,306/ 3s 4d. Out of this the directors propose to pay a dividend at the rate of 5 per cent. per annum, and to carry forward the balance, 5,053/ 8s 4d, to next half-year. Statement of accounts from June 30, 1874, to December 31, 1874:—Liabilities—Subscribed capital, 260,220/;

ABERDEEN TOWN AND COUNTY BANKING COMPANY.

At the fiftieth annual general meeting of the company held at Aberdeen, March 5, the following report of the directors was submitted:—

The annexed statement of the liabilities and assets of the bank shows that the net profits for the year ended January 30 last, after deducting all charges of management, income tax,

capital paid up, 130,110*l*; amount due by bank on current and other accounts, including interest on undue bills held by the bank, 188,646*l* 6*s* 2*d*; balance of profit carried forward to current half-year, 5,053*l* 8*s* 4*d*—total, 323,809*l* 14*s* 6*d*. Assets—Bills discounted and balances owing by customers, &c., 258,273*l* 2*s* 2*d*; freehold bank premises, Liverpool, 20,000*l*; safes, furniture, &c., Liverpool and Manchester, 2,000*l*; cash on hand and at call, 33,536*l* 12*s* 4*d*—total, 323,809*l* 14*s* 6*d*. Profit and loss:—Dr. Remuneration of directors for past services as per resolution of shareholders, 1,000*l*; general expenses, directors' fees, cost of management, &c., 2,192*l* 9*s* 8*d*; interest on deposits, &c., and rebate on undue bills, 3,335*l* 11*s* 8*d*; dividend for current half-year, 3,252*l* 15*s*; balance carried forward, 5,053*l* 8*s* 4*d*—total, 14,834*l* 4*s* 8*d*. Cr. Balance brought from previous half-year, 3,329*l* 10*s* 8*d*; balance of profit after providing for bad and doubtful debts, 11,504*l* 14*s*—total, 14,834*l* 4*s* 8*d*.

AGRA BANK, LIMITED.

The following report to the proprietors was submitted at the forty-first annual general meeting, held March 18:—

The net profits of the bank for the past year, including the balance brought forward on the 1st January, 1874, amount to 71,582*l* 13*s* 9*d*. This result shows an increase on the earnings of the previous year, and, accompanied as it has been by a gradual strengthening of the most important sources of profit, has confirmed the expectations of the directors, held out in former reports, of the bank's continued and successful progress. The first portion of the year, owing to the high value of money in India, consequent upon the famine which then prevailed in that country, was favourable to profitable working; but the same cannot be said of the latter half, when, from the reaction which generally follows upon extreme prices, money was comparatively abundant, and more difficulty was experienced in employing it to advantage. In part of these annual profits the directors have already distributed to the shareholders an intermediate dividend on October 1 last, free of income tax, at the rate of 5 per cent. per annum, amounting to 24,699*l* 5*s*; and they recommend now that a further dividend, free of income tax, be declared at the same rate of 5 per cent. per annum, amounting to 24,699*l* 5*s*; and that out of the surplus the reserve fund be augmented by 20,000*l* (which then will stand at 40,000*l*); leaving a balance to be carried down to credit of the present year of 2,184*l* 3*s* 9*d*—total, 71,582*l* 13*s* 9*d*. It will be observed that the directors recommend a substantial addition to the reserve fund. They are influenced in this recommendation by their conviction of its importance, and of the beneficial effect which the proposed appropriation will have upon the bank's future welfare. It is essential materially to increase this fund in order to maintain this public confidence and support upon which the prosperity and profits of the bank mainly depend, and it is no less essential, by thus providing to some extent the means of equalising dividends, to protect the property of the shareholders from the undue and prejudicial fluctuations to which otherwise that property must continue to be liable. Balance sheet, December 31, 1874:—Liabilities—Capital paid up, 987,970*l*; reserve fund, 20,000*l*; current accounts, 733,121*l* 5*s*; fixed deposits, 1,664,844*l* 16*s* 7*d*; bills payable (including credits issued), 1,853,044*l* 7*s* 2*d*; balance of profit and loss from December 31, 1873, 1,513*l* 5*s* 2*d*; surplus of 1874, 70,069*l* 8*s* 7*d*—total, 5,330,563*l* 2*s* 6*d*. Assets—Cash in hand, 258,384*l* 1*s* 6*d*; house property, 145,153*l* 11*s* 6*d*; Government securities, 679,828*l* 18*s* 1*d*; discounts, loans, credits, and other investments, 2,251,366*l* 8*s* 5*d*; bills receivable (including security for credits issued), 1,914,069*l* 10*s*; amount current in exchange operations, 81,760*l* 13*s*—total, 5,330,563*l* 2*s* 6*d*. Profit and loss account, December 31, 1874:—Dr. Intermediate half-yearly dividend, paid October 1, 1874, free of income tax, at 5 per cent. per annum, 24,699*l* 5*s*; dividend recommended to be declared in full of the year 1874, being at the rate of 5 per cent. per annum, for six months, free of income tax, 24,699*l* 5*s*; reserve fund (amount recommended to be transferred to credit of this fund out of net profits, which will then stand at 40,000*l*), 20,000*l*; balance carried forward, 2,184*l* 3*s* 9*d*—total, 71,582*l* 13*s* 9*d*. Cr. Balance brought forward from December 31, 1873, 1,513*l* 5*s* 2*d*; profits realised during the year 1874, less set aside for bad and doubtful debts, 203,622*l* 1*s*; deduct interest allowed on deposit and current accounts, 83,438*l* 5*s*; expenditure for management, &c., and income tax, 50,114*l* 7*s* 5*d*; together, 133,552*l* 12*s* 5*d*; leaving 70,069*l* 8*s* 7*d*—total, 71,582*l* 13*s* 9*d*.

ALLIANCE BANK, LIMITED.

At the ordinary general meeting, held at the City Terminus Hotel, Cannon street, January 21, the following report and balancesheet was presented:—

The directors have to report that the net profits of the bank for the last half-year (after making the necessary deductions for interest on current and deposit accounts, current expenses, bad and doubtful debts, and rebate on bills not yet due) amount to 30,636*l* 18*s* 1*d*, which sum, with the addition of 13,674*l* 11*s* 10*d*,

the balance brought forward from the previous half-year, makes a total of 44,311*l* 9*s* 11*d* now to be disposed of. The directors recommend that of this sum 32,000*l* be appropriated to the payment of a dividend at the rate of 8*l* per cent. per annum, free of income tax; that 1,783*l* 6*s* 6*d* be placed to reserve fund; and that the remainder, 10,528*l* 3*s* 5*d*, be carried forward to profit and loss new account. A further sum of 8,216*l* 13*s* 6*d* has been realised during the half-year from the assets of the old bank, and by transferring this amount, in addition to the 1,783*l* 6*s* 6*d* mentioned above, to the reserve fund, it will be increased to 180,000*l*.

Dr. BALANCE SHEET—December 31, 1874.		£	s	d
To capital paid up on 80,000 shares		800,000	0	0
To amount due to customers on current and deposit accounts, circular notes, &c.	£1,890,068	8	1	
To acceptances	832,111	13	1	
		2,422,180	1	2
To reserve fund		170,000	0	0
To balance of contingent account		49,499	16	2
To rebate account		8,998	6	7
To profit and loss balance, June 30, 1874	£13,674	11	10	
To balance, being net profit for the past half-year	30,636	18	1	
		44,311	9	11

Cr.		£	s	d
By cash in hand, at Bank of England, and at call		638,140	11	5
By investments in Consols, &c.		81,953	7	1
By bills of exchange, loans to customers, &c.		2,726,295	19	2
By balance of outstanding accounts of old bank, to be realised		49,499	16	2
		3,494,889	13	10

Dr. PROFIT AND LOSS ACCOUNT.		£	s	d
To current expenses, including rent, taxes, salaries, stationery, law charges, income tax, directors' remuneration, &c.		13,575	15	5
To rebate on bills discounted, not yet due		8,998	6	7
To dividend of 8 <i>s</i> per share, on 80,000 shares	£32,000	0	0	
To amount placed to reserve fund	1,783	6	6	
To balance carried to profit and loss new account	10,528	3	5	
		44,311	9	11

Cr.		£	s	d
By balance, June 30, 1874		13,674	11	10
By gross profits for the past half-year, after payment of interest on current and other accounts, and making provision for bad and doubtful debts		53,111	0	1
		66,785	11	11

By balance brought down		£	s	d
		10,528	3	5
		170,000	0	0
		8,216	13	6
		1,783	6	6
		180,000	0	0

ANGLO-AUSTRIAN BANK.

The following abstract of the report of the directors on the operations of the bank during 1874, was presented to the general meeting in Vienna, on March 27:—

The directors, in presenting the accounts for the past year, have to remark that the unsatisfactory state of the money market in Austria, alluded to in their report for 1873, has continued to a great extent during the year 1874. The crisis in Austria, which to all appearance had passed over, broke out afresh, and in consequence the scope of the bank's operations was again narrowed. It has been the object of the directors to cultivate more closely and to consolidate the old relations of the bank rather than to seek fresh business. The Kronprinz Rudolf-Bahn has again necessitated the writing off a comparatively small sum as a loss. During the past year a considerable profit was realised on the Turkish railway business. The directors regret that the adjustment of claims, alluded to in their last report, has not yet taken place, owing to the Turkish Government having refused to take over the completed lines. The directors have, therefore, caused an independent examination of the lines in question to be made, and the engineers (consisting of the most able men in Austria, Prussia, and Bavaria), have reported that "the lines are constructed and completed according to the plans of the Turkish Government, and, in the opinion of the engineers, are capable of carrying a larger traffic than that at present passing over them." It is still hoped that this certificate will have the effect of removing the existing difficulties. In conjunction with the Oesterreichische Bank, Gesellschaft, the bank concluded a loan with the City of Vienna for 10,000,000*fl*, in 5 per cent. gold bonds, and a further loan for 30,000,000*fl* in lottery bonds. A syndicate was formed to dispose of the bonds. The gold loan was taken up very quickly, and the profit arising therefrom appears in the present accounts. The syndicate last year, by means of a public subscription, disposed of 4,000,000*fl* of the lottery bonds, and the bank's interest in the remainder is reduced to one-fifth of the whole amount of the lottery loan. With regard to the coal mines belonging to the bank in Saxony and Bohemia, the directors have to report that operations in the former have been continued, and it is expected that during the present year the works will be so far completed as to admit of a considerable extension in the workings. Large deposits of coal of superior quality have been discovered, which has considerably enhanced the value of the property. In the latter country, it is satisfactory to report that the mines were in full working order

during the second half of last year, and that further large quantities of coal have been found. The bank took a share in two syndicates for providing funds for the Turkish Government; both syndicates are dissolved, and the profit arising out of one is in the annexed accounts. The profit arising out of the other will be included in the balance sheet for 1875. The following syndicates, in which the bank was interested, were dissolved last year, viz.:—The Leipzig Discount Company, the Internationale Bau and Eisenbahnbau Gesellschaft, the Eisenbahn Eperies-Tarnow (Hungarian section), the Banque Générale de Madrid, the Deutsche Rentenbriefs-Actien Bank in Berlin, the Russische Südbahn, the Spanische Hypothekenbank, and the Spanish loan business. The transactions in commission business have amounted to 605,000,000fl (equal to about 55,000,000l), against 992,000,000fl (equal to about 90,000,000l) in 1873. The cash turn-over reached 500,000,000fl (equal to about 45,000,000l), against 855,000,000fl (equal to about 77,000,000l) in 1873; this decrease is mainly attributable to the introduction of the Clearing-house system. The profit of the bank, after deducting all expenses, amounts in Austrian currency, to 1,429,730.62fl; it is proposed to declare a dividend of 7fl per share, which, on 200,000 shares, amounts to 1,400,000fl; leaving 29,730.62fl to be carried forward as balance of profit to 1875. The balance of unsold shares, mentioned in the last report, has been sold, and the premium above the amount paid up, viz., 120fl per share, has been added to the reserve fund, which now amounts to 3,969,863.19fl (about 350,000l). The amount invested by the bank in securities was considerably reduced last year, and a further reduction has been effected by realisations in the present year. Balance sheet, December 31, 1874:—Assets—Cash in hand, 2,796,027.75fl; bills receivable, 5,761,870.74fl; advances against securities, 3,013,562.0fl; sundry investments, 4,432,401.96fl; coal mines, 1,565,383.80fl; bank premises, office furniture, &c., 1,159,250.29fl; amounts due on acceptances, secured by bills, 865,332.77fl; amounts due in London upon advances against securities and acceptances on account of credits to Austrian firms, &c., 10,931,039.63fl; sundry debtors, &c., 24,119,350.17fl—total, 54,644,219.11fl. Liabilities—Share capital (60 per cent. on 40,000,000fl), 24,000,000.00fl; reserve fund, 3,969,863.19; bills payable, 16,240,906.10fl; deposit notes in circulation, 1,311,900.0fl; amount of dividends unpaid, 12,435.29fl; sundry creditors, on current and other accounts, 7,679,383.91fl; balance, profit, 1,429,730.62fl—total, 54,644,219.11fl. Profit and loss account:—Dr. Office expenses in Vienna and London, including rent, stamps, stationery, postage, law charges, advertisements, printing, insurance, brokerage, stamps on cheques and deposit notes, travelling expenses, 204,953.82fl; salaries of managers and clerks, remuneration of directors, and of the executive committee, 443,293.21fl; Government duty and taxes, 160,689.72fl; losses on securities, &c., 1,155,005.37fl; depreciation of furniture, 7,039.51fl; loss on construction of the third section of the Kronprinz Rudolf-Bahn 133,397.78fl; balance, profit, 1,429,730.62fl—total, 3,534,110.3fl. Cr. Profit from interest and discount operations, &c., 1,511,974.72fl; less interest allowed on deposit notes, 84,477.41fl; leaving, 1,427,497.31fl; commission account and sundry profits, 2,003,013.74fl; dividend of 1867 forfeited, as per statutes, 1,506.63fl; balance of profit from 1873, 102,093.35fl—total, 3,534,110.3fl.

ANGLO-EGYPTIAN BANKING COMPANY, LIMITED.

At the half-yearly general meeting, held November 25, the following report of the directors was presented:—

The directors have much pleasure in presenting the annexed balance sheet and profit and loss account for the year ending 31st August last, showing a gross profit (including the balance brought forward from last year) of 405,381l 3s 8d. The net profit, as per balance sheet, is 358,178l 5s 2d. Out of this amount the sum of 80,000l was in June last applied to the payment of an interim dividend at the rate of 10 per cent. per annum; and the directors now recommend the distribution of 240,000l (viz., 3l per share, free from income tax), amounting together to 320,000l, being a dividend of 20 per cent. for the year ending August 31, 1874, carrying forward the balance of profit and loss account, viz., 38,178l 5s 2d to the next account. The directors are happy to inform the shareholders that the business of the bank continues in a very satisfactory state. Balance sheet for the year ending August 31, 1874:—Dr. Capital, 1,600,000l; reserve fund, 300,000l; deposits, 252,456l 16s 9d; bills payable, 1,241,453l 2s 10d; accounts current, 1,442,808l 14s 1d; rebate of interest, 104,014l 12s 1d; dividend at 3l per share, 240,000l; balance of profit and loss, 38,178l 5s 2d—total, 5,218,911l 10s 11d. Cr. Amount of reserve fund invested in Consols and New Three per Cents., 299,178l 15s; accounts current, 1,656,692l 10s 7d; bills receivable and securities in London, 1,259,538l 12s 3d; ditto, ditto in Alexandria, 1,337,446l 14s 4d; cash in hand and at bankers in London, 583,075l 10s 11d; cash at Alexandria, 80,782l 8s 5d; fixtures and furniture, 2,196l 19s 5d—total, 5,218,911l 10s 11d. Profit and loss account:—Dr. Interim dividend, 1l per share, paid

June 1, 80,000l; income tax paid, 2,054l 9s 9d; sum written off in reduction of fixtures and furniture account, 500l; office expenses in London, including direction, 20,315l 10s 11d; office expenses in Alexandria, 24,332l 17s 10d; dividend at 3l per share, 240,000l; balance carried forward to new account, 38,178l 5s 2d—total, 405,381l 3s 8d. Cr. Balance brought forward from August 31, 1873, 26,372l 10s 2d; profits from August 31, 1873, to August 31, 1874, 379,008l 13s 6d—total, 405,381l 3s 8d.

ANGLO-HUNGARIAN BANK.

The following is an abstract of the balance sheet, dated Budapesth, Dec. 31, 1874:—

LIABILITIES.		Florins	Currency.
Capital:—	40 per cent. paid on 100,000 shares, of F1200	8,000,000	0
Reserve fund		145,072	8
Bills payable		259,350	67
Deposit notes in circulation		955,000	0
Dividends unclaimed		2,777	7
Sundry creditors		970,129	8
Sundry liabilities		339,837	0
Suspense account		1,406,393	96
		11,480,559	83
ASSETS.		Florins	Currency.
Cash in hand		121,184	94
Bills receivable		267,984	10
Government and other securities		645,463	41
Furniture and effects		1,000	0
Sundry debtors		834,784	84
Sundry assets		4,415,704	70
Profit and loss account		6,101,487	94
		11,480,559	83
PROFIT AND LOSS ACCOUNT.			
Dr.		Florins	Currency.
Balance of profit and loss account, brought forward from the year 1873		1,817,178	26
Current expenses, including rent, printing, advertisements, postage, stamps, stationery, law expenses, and sundry taxes		44,683	17
Salaries and fixed remuneration of the Budapesth Directors (Article 24 of the Statutes)		54,612	8
Written off—			
Furniture	F1 11,737	0	
Balance of preliminary expenses	76,616	93	
Bad and doubtful debts	78,400	9	
Claim against the Ofner Fabrikshof	215,000	0	
Claim against the Budapesth Brick Manufactory	133,150	0	
Salgo-Tarjan Ironworks	176,459	25	
		691,344	8
Loss on stock and share account		52,746	97
Loss on exchange account		13,961	80
Loss on the issue of railway and other capital		30,527	62
Loss of the London branch		58,179	24
Remuneration of London Directors		nil	
Loss on Government contract for the exploration of forest land (commonly referred to as the "Grenzwälder Geschäft")		1,485,000	0
Loss on the Neusohl timber contract	F1 1,903,880	0	
Of which reserved in the accounts of the year 1873	270,000	0	
		1,633,880	0
Loss on railway contract's	168,084	26	
Of which reserved in the accounts of the year 1873	100,000	0	
		68,084	26
Loss on the embankment works at Titel		18,195	93
Government duty		79,916	95
		5,444,229	40
		Florins	Currency.
Cr.			
Interest and discount	F1 277,466	90	
Less interest on deposit notes and customers' accounts	26,191	76	
		251,275	14
Commission		42,983	40
Profit of the produce department		48,682	82
Loss per balance		5,101,487	94
		5,444,229	40

ANGLO-FOREIGN BANKING COMPANY, LIMITED.

The annexed balance sheet was presented to the shareholders at the third annual ordinary general meeting, held April 8:—

Dr.		£	s	d
To capital—60,000 shares of £20 each, £10 paid		600,000	0	0
To reserve fund	£12,300	0	0	0
Add one year's interest thereon	615	0	0	0
		12,915	0	0
To deposits, loans, &c.		3,118,982	19	5
To bills payable and current accounts		643,273	0	3
To rebate		5,319	16	11
To profit and loss	£127,308	11	10	0
Deduct interim dividend, paid August 31, 1874	15,000	0	0	0
		112,308	11	10
		4,492,779	8	5
Cr.		£	s	d
By cash, loans on call, and for short periods		802,504	8	11
By bills receivable, foreign bills, and bills discounted		2,728,576	15	8
By Government stocks and other securities		285,659	7	2
By bank premises		35,407	12	1
By current accounts		612,631	4	9
		4,492,779	8	5
PROFIT AND LOSS for the Year ending February 23.				
Dr.		£	s	d
To net profit for appropriation as follows, viz.:				
To directors	£3,931	11	2	
To managing director	4,465	15	7	
		13,397	8	8
Dividend and bonus—5s per share paid August 31, 1874, equal to 5 per cent. per annum	£15,000	0	0	
5s per share to February 23, 1875, equal to 5 per cent. per annum	15,000	0	0	
Bonus of 15s per share, making total distribution equal to 12½ per cent. per annum	45,000	0	0	
		75,000	0	0
To transfer to reserve fund		32,085	0	0
To bank premises redemption fund		350	0	0
To profit and loss, new account		6,476	5	1
		127,308	11	10

Cr.	£	s	d
By balance brought forward from last account	7,993	0	1
By gross profits	£199,328	13	0
Less expenses, including salaries, directors' fees, rent, taxes, and miscellaneous expenses	£14,691	4	4
Rebate	5,319	16	11
	20,011	1	5
	119,315	11	9
	127,308	11	10

AUSTRALIAN JOINT STOCK BANK.

The following forty-fourth report was presented to the shareholders at the half-yearly general meeting, held at Sydney, January 21:—

The board of management have much pleasure in presenting the shareholders with the report of the business of the bank for the half-year ending December 31, 1874, accompanied by the balance sheet certified by the auditors. The net profits for the half-year after deducting rebate on bills, interest on deposits, and making provision for bad and doubtful debts, amount to 41,898/ 18s 7d, to which has to be added the balance of undivided profits on June 30, 1874, 4,872/ 0s 7d; making an amount available for division of 46,770/ 19s 2d; to be appropriated as follows:—To the reserve fund, 10,000/; dividend at the rate of 8 per cent. per annum, 19,386/ 4s 10d; bonus of 2s per share, equal to 2½ per cent. per annum, 6,058/ 4s; reduction of bank premises, 3,000/; leaving a balance to be carried forward of 8,326/ 10s 4d. To meet the wishes of supporters of the bank in various quarters, branches have been opened at Orange, Molong, Wilcannia, Bourke, Coonabarabran, and Rylstone, in New South Wales; and sub-branches at Lambton, Wallsend, and Raymond Terrace, in New South Wales, and at Charters Towers, in Queensland. Balance sheet, December 31, 1874:—Dr. Capital paid up, 484,656/; reserve fund, 50,000/; notes in circulation, 284,271/; bills in circulation and other liabilities, 466,321/ 4s 2d; deposits, 1,989,249/ 3s 1d; profit and loss, 52,623/ 4s 8d—total, 3,327,120/ 11s 11d. Cr. Coin and bullion, 492,873/ 8s 10d; cash balances, 113,699/ 13s 7d; Government securities, 33,200/; notes of other banks, 22,711/; bank premises, 75,418/ 6s 11d; bills discounted, and other debts due to the bank, 2,589,218/ 2s 7d—total, 3,327,120/ 11s 11d. Profit and loss. Dr. Rebate on current bills, 5,852/ 5s 6d; reserve fund, 10,000/; bank premises, 3,000/; dividend at rate of 8 per cent. per annum, 19,386/ 4s 10d; bonus of 2s per share on 60,582 shares, 6,058/ 4s; balance carried forward to next half-year, 8,326/ 10s 4d—total, 52,623/ 4s 8d. Cr. Balance brought forward from last half-year, 4,872/ 0s 7d; profit for the half-year ending December 31, 1874, 47,751/ 4s 1d—total, 52,623/ 4s 8d. Reserve fund. Dr. Balance, 60,000/ Cr. Balance from June 30, 1874, 50,000/; amount from profit and loss, 10,000/—total, 60,000/.

BANK OF ADELAIDE.

At the annual meeting of shareholders held at Adelaide, South Australia, February 10, the following balance sheet was submitted:—

The directors, in submitting to the shareholders this their ninth annual report, have pleasure in congratulating them upon the continued success of the bank. After making full allowance for bad debts, interest due, rebate on bills discounted, &c., the net amount of profit for the year is 45,837/ 1s 9d. To this has to be added the balance carried forward from last year, 5,028/ 6s 4d; together, 50,865/ 8s 1d. Out of this 15,000/ has already been paid as an interim dividend at the rate of 10 per cent. The directors recommend that the balance, 35,865/ 8s 1d, be disposed of in the following manner, viz.:—Dividend at the rate of 10 per cent. per annum, 17,500/; reserve fund, 11,500/; bank premises account, 750/; carried forward to next year, 6,115/ 8s 1d—total, 35,865/ 8s 1d. The reserve fund will, when the last call is fully paid up, amount to 90,000/. Balance sheet for the year ending December 28, 1874:—Dr. Capital, 393,563/; notes in circulation, 55,439/; deposits not bearing interest, 136,314/ 2s 6d; ditto bearing interest, 276,663/ 12s 2d; bills in circulation, 4,159/ 6s 5d; balances due to other banks, 19,319/ 13s 1d; interest due on fixed deposits, and rebate on bills discounted, 14,965/ 1s 5d; profit and loss, net amount for the year, 45,837/ 1s 9d; balance brought forward, 5,028/ 6s 4d; together, 50,865/ 8s 1d; less interim dividend paid, 15,000/; leaving 35,865/ 8s 1d; reserve fund, 76,890/ 15s 0d—total, 1,013,179/ 18s 8d. Cr. Specie on hand, 78,335/ 4s; notes and bills of other banks, 50/; bills receivable and all other advances, 917,259/ 9s; balances due from other banks, 5,862/ 3s 9d; bank premises, furniture, stationery, &c., 7,404/ 13s 8d; remittances in transitu, 4,268/ 8s 3d—total, 1,013,179/ 18s 8d. Profit and loss account:—Dr. Current expenses, including salaries, rent, &c., 11,293/ 1s 9d; rebate on bills discounted and interest on fixed deposits, 14,965/ 1s 5d; net profit for the year, 45,837/ 1s 9d—total, 72,095/ 4s 11d. Cr. Gross profit for the year, after providing for bad and doubtful debts, as estimated by the directors

and manager, 72,095/ 4s 11d. Reserve fund:—Dr. Balance, 76,890/ 15s. Cr. Balance per last balance sheet, 50,044/ 13s; premiums on new shares, 23,390/ 15s; transfer from profit and loss, 3,455/ 7s—total, 76,890/ 15s.

BANK OF AUSTRALASIA.

The following statement of the directors was submitted to the proprietors assembled at the forty-first annual meeting, held March 22:—

The directors have now the pleasure to submit the accompanying statements showing the outturn of the financial year ending October 12, 1874, and the balance sheet exhibiting the position of the bank at that date; from the former it will be seen that the realised net profit was 168,358/ 13s 8d, and that 151,509/ 0s 4d is available for dividend—a result which they feel assured will be regarded by the proprietors as satisfactory. The directors have for some time recognised the expediency of establishing a reserve fund and of increasing it on favourable occasions out of realised profits. The guarantee fund which was founded in 1854 by setting apart as a protection to the capital the sum of 200,000/ out of the earnings of that and of previous years, being specially invested, affords no assistance to the ordinary business of the bank, and the present has been considered a fitting opportunity for the creation of a fund which will be so employed; it will be noticed that a sum of 12,000/ has for the first time been taken from the profits for that purpose. By the last advices affairs in the colonies were generally in a satisfactory condition, and after a careful investigation of the transactions of the year, the directors are gratified in being able to state that the business of the bank is sound and legitimate; they renew their acknowledgments of the ability and prudence displayed by the superintendent and other officers of the bank in its management. The distribution of profits for the half-year will be at the rate of 12½ per cent. per annum, viz.:—a dividend of 2/ 10s per share, which has been declared and will be payable free of income tax in London and the colonies on and after April 6. This dividend will absorb 75,000/ leaving a balance of 76,509/ 0s 4d available for future distribution. Balance sheet, October 12, 1874:—Liabilities—Circulation, 300,299/; deposits, 2,976,482/ 10s 1d; bills payable and other liabilities, 1,343,731/ 11s 10d; capital, 1,200,000/; guarantee fund, 210,610/ 2s; reserve fund, 12,000/; profit account, undivided balance, 151,509/ 0s 4d—total, 6,194,632/ 4s 3d. Assets—Specie, bullion and cash at bankers, 875,220/ 4s 1d; Government securities and loans, 87,848/ 15s; bills receivable, securities for advance, and other assets, 4,849,779/ 15s 10d; bank premises in Australia, New Zealand, and London, 171,173/ 7s 4d; guarantee fund, 210,610/ 2s—total, 6,194,632/ 4s 3d.

BANK OF ALEXANDRIA, LIMITED.

The following report was presented to the shareholders at the annual meeting, held at the London Tavern, on November 4, 1874:—

The directors have much pleasure in announcing to the shareholders, that the operations of the bank during the year ending 31st August, 1874, give a very satisfactory result. On referring to the accompanying balance sheet and statement of profit and loss, it will be seen that the profit for the past year amounts to 264,707/ 10s 11d. Including 3,258/ 11s brought forward from last account, the total to the credit of profit and loss is 267,966/ 2s 4d. After deducting from the above-mentioned amount 70,434/ 0s 9d for rebate of interest, and 20,000/ interim dividend paid on the 1st May last, the director's propose to deal with the balance in the following manner, viz.:—To place to reserve, 50,000/; to pay a dividend and bonus of 25s per share (which with the interim dividend are equal to 15 per cent. per annum), amounting to 100,000/; and to carry forward to next account, 12,104/ 14s 7d.

BALANCE SHEET—31st August, 1874.

Dr.	£	s	d
To capital—100,000 shares of £10 each	£1,000,000	0	0
Less—20,000 ditto, un-issued	200,000	0	0
	800,000	0	0
To current and other accounts	1,159,610	15	5
To profit and loss	£267,966	2	4
Deduct interim dividend, 5s per share, paid May 1, 1874	20,000	0	0
	247,966	2	4
	2,207,476	17	9
	£	s	d
Cr.	1,992,978	18	7
By advances to customers, current accounts, and other securities	211,493	3	8
By cash—London and Alexandria	3,004	15	6
By office furniture—London and Alexandria	2,207,476	17	9

PROFIT AND LOSS ACCOUNT—August 31, 1874.

Dr.	£	s	d
To rebate of interest	70,434	0	9
To founders	15,427	7	0
To transfer to reserve fund	50,000	0	0
To interim dividend, 5s per share paid 1st May, 1874	£20,000	0	0
To dividend and bonus, 25s per share to 31st Aug., 1874, making total distribution equal to 15 per cent. per annum	100,000	0	0
	120,000	0	0
To balance to new account	12,104	14	7
	267,966	2	4

Cr.	£	s	d
By balance brought from last account.....	3,268	11	5
By profit, after providing for all expenses, including income tax.....	264,707	10	11
	267,966	2	4

BANK OF BELGIUM AND HOLLAND (LIMITED).

The following report and statements were presented to the shareholders at the fourth ordinary general meeting held March 1:—

The directors beg to submit to the shareholders the general balance sheet of the bank and the profit and loss account for the year ending December 31 last. The result of its operations during that period, after writing off all bad debts and deducting working expenses, rebate of interest, directors remuneration, managers' bonus, income tax, &c., added to 1,521l 2s 5d brought forward from last account, shows an available balance of 44,126l 8s, being equal to about 8½ per cent. per annum on the paid-up capital of 500,000l. The result, the directors feel confident, will be looked upon by the shareholders as satisfactory, having regard to the very low rates of interest during the greater part of the year, and more particularly to the still unsettled state of mercantile affairs, which again necessitated exceptional caution on the part of the directors. At the same time, they are able to point to a steady accession of connections of the highest order, which, with the revival of trade, can hardly fail to prove most valuable to the bank. The directors propose to declare for the year a dividend of 6l 10s per share, free of income tax, thus absorbing 32,500l, and leaving a surplus of 11,626l 8s, of which they recommend 7,000l to be added to the reserve fund (thereby raising the same to 10,000l), and the remaining 4,626l 8s to be carried forward to profit and loss new account. General balance sheet, December 31, 1874:—Liabilities—Capital, nominal amount 1,000,000l, in 10,000 shares of 100l each, of which the first series of 5,000l has been issued and paid up, 500,000l; reserve fund, 3,000l; amount due by the bank on current and other accounts and acceptances, 1,508,497l 3s 8d; rebate of interest on unmatured bills, 2,492l 19s; profit and loss account: balance at credit of this account, 44,126l 8s—total, 2,058,116l 10s 8d. Assets—Investments in Government and other securities, 162,299l 0s 8d; bills receivable and foreign bills on hand, 605,228l 16s 2d; current and other accounts and loans, 1,240,125l 11s 10d; office furniture, 1,038l 13s 6d; cash at bankers, at call, and on hand, 49,424l 8s 6d—total, 2,058,116l 10s 8d. Profit and loss account:—Dr. Current expenses, including rent, taxes, salaries, stationery, directors' remuneration, managers' bonus, &c., and 10 per cent. off the "office furniture account," 10,429l 12s 10d; rebate of interest on unmatured bills, 2,492l 19s; balance at credit of this account, 44,126l 8s—total, 57,048l 19s 10d. Cr. Balance brought forward from last account, 1,521l 2s 5d; gross profits after writing off all bad debts, 55,527l 17s 5d—total, 57,048l 19s 10d.

BANK OF BRITISH COLUMBIA.

At the half-yearly general meeting of the proprietors, held March 30, the following report was read:—

The directors, in submitting to the shareholders the statement of accounts for the half-year ended December 31 last, have to report that after paying all charges, deducting rebate of interest on bills not due, and making provision for bad and doubtful debts, the balance at the credit of profit and loss account at that date was 15,075l 10s 8d, which they propose to appropriate as follows, viz.: 11,920l in payment of the dividend for the half-year at the rate of 8 per cent. per annum, adding 1,600l to the reserve fund, which will then amount to 25,000l, and leaving 1,555l 10s 8d to be carried forward. Statement of liabilities and assets at head office and branches, December 31, 1874:—Liabilities—Capital paid up, 298,000l; reserve fund, 23,400l; deposits, notes in circulation, bills payable, and other liabilities, 575,167l 1s 6d; balance of profit and loss on December 31, 1874, 15,075l 10s 8d—total, 911,632l 12s 2d. Assets—Specie and bullion in hand, and cash at bankers, 123,755l 18s 1d; bills discounted, bills receivable, and other securities, 755,372l 13s 9d; bank premises, furniture, and other property, 32,504l 0s 4d—total, 911,632l 12s 2d. Profit and loss account:—Dr. Charges to December 31, 1874, including rent, salaries, and other expenses at head office and branches, 8,794l 11s 5d; amount written off bank premises and furniture, 895l 17s 6d; directors' fees, 800l; balance at date, proposed to be dealt with as follows: dividend (22nd) for the last half-year at the rate of 8 per cent. per annum, 11,920l; reserve fund, 1,600l; carried to profit and loss new account, 1,555l 10s 8d—total, 25,565l 19s 7d. Cr. Balance brought from last account, 1,521l 10s 3d; profit for six months ended December 31, 1874, after deducting rebate of interest on bills not due, 24,044l 9s 4d—total, 25,565l 19s 7d.

BANK OF BRITISH NORTH AMERICA.

The annexed balance sheet is for the year ending December 31, 1874:—

Liabilities—Capital, 1,000,000l; circulation, 396,209l 0s 11d;

deposits, 1,557,749l 0s 9d; bills payable and other liabilities, 1,884,039l 1s 8d; reserve for Christmas dividend, 50,000l; undivided net profit, 250,248l 17s 4d—total, 5,138,246l 0s 8d. Assets—Specie and cash at bankers, 804,659l 10s 6d; bills receivable and other securities, 4,267,586l 10s 2d; bank premises, 66,000l—total, 5,138,246l 0s 8d. Profit and loss account to December 31, 1874:—Dividends declared as follows: Dr. Dividend at Midsummer, 1874, payable July, 1874, 50,000l; dividend at Christmas, 1874, payable January, 1875, 50,000l; balance in hand, being undivided net profit to December 31, 1874, 250,248l 17s 4d—total, 350,248l 17s 4d. Cr. Balance of undivided net profit to December 31, 1873, 240,322l 18s 3d; net profit for the year 1874, after deduction of all current charges and income tax, and providing for bad and doubtful debts, 109,925l 19s 1d—total, 350,248l 17s 4d.

BANK OF EGYPT.

The following report and balance sheet was presented to nineteenth annual general meeting of shareholders, held February 3:—

The directors of the Bank of Egypt have the pleasure, at this their nineteenth annual general meeting, to submit to the shareholders the annexed balance sheet and profit and loss statement for the half-year which ended December 31, 1874. The net profits for the last six months, after providing for bad and doubtful debts, rebate of interest, current expenses in London and Egypt, income tax, &c., amount to 27,444l 13s 3d. This, added to 8,541l 9s 1d, the balance of undivided profits brought forward from the previous half-year, makes a total of 35,986l 2s 4d available for appropriation. The directors recommend that 10,000l be carried to the reserve fund, which will then amount to 110,000l, and that the usual dividend be declared at the rate of 10 per cent. per annum for the half-year (12,500l), and a bonus of 1l per share (10,000l), together 22,500l, both free of income tax, leaving a balance of 3,486l 2s 4d to be carried forward to the next account. The above dividend and bonus, added to the interim distribution in July last, make a total of 16 per cent. for the year. Balance sheet, December 31, 1874:—Liabilities—Capital paid-up, 250,000l; reserve fund, 100,000l; bills payable, 87,883l 9s 9d; current and other accounts, 297,207l 3s 8d; profit and loss as below, 35,986l 2s 4d—total, 771,076l 15s 9d. Assets—Cash, 144,365l 6s 1d; invested in Three per Cent. Consols, 100,000l; bills receivable, 92,024l 9s; Egyptian Government Securities, 247,830l 8s 3d; other securities, 186,856l 12s 5d—total, 771,076l 15s 9d. Profit and loss, December, 31, 1874:—Dr.—Amount carried to reserve fund, 10,000l; dividend at the rate of 10 per cent. per annum for the half-year, payable on February 4, 12,500l; bonus of 1l per share, 10,000l; balance carried to next account, 3,486l 2s 4d—total, 35,986l 2s 4d. Cr. Balance of undivided profits, June 30, 1874, 8,541l 9s 1d; net profits for the last six months, after providing for bad and doubtful debts, rebate of interest, current expenses in London and Egypt, income tax, &c., 27,444l 13s 3d—total, 35,986l 2s 4d.

BANK OF ENGLAND.

A general court of the Governor and Company of the Bank of England was held in the Bank parlour on March 11, under the presidency of the Governor, Mr Benjamin Buck Greene.

Mr Chubb (secretary) read the minutes of the last general court, which were confirmed.

The Chairman said: I have to acquaint the court that this is one of the half-yearly general courts appointed by the twelfth bye-law for the making of a dividend; that the net profits for the half-year ended the 28th February last were 665,786l 18s, making the amount of the rest on that date 3,670,720l 13s 5d, and that after providing a dividend of 4l 10s per cent. the rest would be 3,015,835l 13s 5d. The court of directors, therefore, propose that the half-year's dividend of interest and profits be made on the 5th day of April next of 4l 10s per cent., without reduction on account of income-tax.

Mr William Botly begged leave to second the proposition made by the Governor. In doing so, he said, considering the state of banking throughout the country, he thought the Bank had done very well. He congratulated them that they had not again to refer to a proceeding which was mentioned at the last meeting, namely, the prosecution and conviction of some of the greatest forgers that had ever been known in this country. Mr Botly then went on to refer to the discussions which have taken place in the press, in Parliament, at the British Association, and the National Congress of Social Science, with the changes likely to take place in regard to banking, and more especially with respect to chartered banks. Notwithstanding all these discussions the "Old Lady of Threadneedle street" had maintained her ground, and he trusted she would long continue to do so.

Mr Jones asked whether it was with the sanction, or at the

recommendation of the Court of the Bank of England, that Mr Goschen's bill was brought forward.

The Chairman, in reply, said that the court had had no thing whatever to do, with the Bill one way or the other. The Bill was brought in entirely upon the responsibility of Mr Goschen.

Mr Jones thought as Mr Goschen was once a director of the Bank that he might have returned to his first occupation and used his abilities in reference to the management of paper currency. He thought the court ought to take account of a Bill of this sort, especially as they were in the presence of men who have been for some time past governing the finances of this company. He thought it would be very reasonable for the court to give some opinion on this question, which certainly might very much affect the interests of this bank. He would also ask why it was that Ireland should not be prohibited from issuing currency notes in this country as well as Scotland, for he thought the extension of paper currency in both instances was a matter to be very much deprecated. Mr Jones also asked whether the Bank holidays had had any effect upon the quantity of money coming into their hands, because he remembered that Mr Gladstone once said that the leap year had more or less affected the revenue of the country for the year. He thought the Bank holiday was a great mistake, for the great crush everywhere on that day prevented the bank clerks from enjoying their holiday. He hoped if the court had any influence with Sir John Lubbock, that they would get him to withdraw it at the earliest possible time.

The Chairman said, with regard to the Bill brought in by Mr Goschen, he could only repeat that the court thought it best to remain perfectly neutral on the question, as it was entirely and exclusively one for Mr Goschen's consideration and that of the general public. He did not think the Bill, if it were passed, would have any effect upon the interests of the Bank of England. Mr Goschen, as the shareholders were aware, was not now a member of this court, nor had he been a member for some time; but he is member for the City of London, and in that capacity he (the chairman) had no doubt Mr Goschen considered it in the interests of his constituents to take action in the matter. Why he had left out Ireland was also a matter for his consideration. With regard to the Bank holidays, he could only say that so far as the experience of the directors went they had not found that it had injured the Bank in the slightest degree. Whether the amount of money handed into the Bank had been lessened or increased by it he really could not say, as the amounts change very considerably from day to day, and they had no means of knowing by any other means; but he did not believe that the Bank had in any way been injured by the Bank holiday; but, on the other hand, he thought the clerks of the Bank had benefited by having these national holidays.

The dividend recommended was then declared, and the chairman informed the court that the dividend warrants would be delivered and paid on Tuesday, the 6th day of April next.

On the motion of Mr Jones, seconded by Mr Butterworth, a vote of thanks was passed to the governor, deputy-governor, and directors of the Bank.

The Chairman briefly returned thanks for the compliment, and the secretary read the declaration of the dividend just passed.

BANK OF LEEDS, LIMITED.

The following report was presented to the shareholders at the tenth ordinary general meeting, held February 3:—

In submitting their annual statement of accounts, the directors have to report that after paying the current expenses of the year, making full provision for all bad and doubtful debts, allowing interest upon the reserve fund and rebate upon undue bills, there remains a net profit of 14,015*l* 7*s* 3*d*, which, with 2,502*l* 19*s* 1*d* brought forward from last year, gives a total of 16,518*l* 6*s* 4*d*. Deducting 4,539*l*, the amount of the interim dividend (at the rate 6 per cent. per annum) paid in August last, the present disposable balance becomes 11,979*l* 6*s* 4*d*. Out of this amount the directors have appropriated 3,600*l* as an addition to the reserve fund, which (including the interest added) will thus be raised from 35,000*l* to 40,000*l*; and they now recommend the declaration of a dividend for the six months ending 31st December last, at the rate of 8 per cent. per annum, free of income tax (making 7 per cent. for the year), to be payable on the 9th of February. This will absorb 6,052*l*, leaving a balance of 2,327*l* 6*s* 4*d* to be carried forward to profit and loss new account. Liabilities:—To capital (2*s* per share on 6,052 shares), 151,300*l*; reserve fund, 35,000*l*; interest at 4 per cent., 1,400*l*; together, 36,400*l*; amount due on current, deposit, and other accounts, 341,502*l* 16*s* 6*d*; drafts current, and liability on acceptances, 75,140*l* 15*s* 5*d*; balance of profit and loss

account, viz.:—Balance 31st December, 1873, 2,502*l* 19*s* 1*d*; net profit for the year, 14,015*l* 7*s* 3*d*; together, 16,518*l* 6*s* 4*d*; less interim dividend paid 11th August, 1874, 4,539*l*; leaving 11,979*l* 6*s* 4*d*—total, 616,322*l* 18*s* 3*d*. Assets:—Bills receivable, advances to customers, and loans, 576,958*l* 13*s*; cash on hand, and with agents, 32,210*l* 2*s* 3*d*; stamps on hand, 151*l* 3*s*; bank premises, 7,000*l*—total, 616,322*l* 18*s* 3*d*. Profit and loss account:—Current expenses, including salaries, stationery, rates, taxes, &c., 3,246*l* 7*s* 11*d*; rebate, carried to new account, 1,856*l* 10*s* 9*d*; interim dividend, half-year, at 6 per cent. per annum, 4,539*l*; balance, viz., half-year's dividend at 8 per cent. per annum, 6,052*l*; carried to reserve fund, 3,600*l*; profit and loss new account, 2,327*l* 6*s* 4*d*—total, 21,621*l* 5*s*; balance 31st December, 1873, 2,502*l* 19*s* 1*d*; rebate, 31st December, 1873, 2,277*l* 8*s* 3*d*; gross profit for the year, after providing for bad and doubtful debts, 25,327*l* 9*s* 10*d*; less interest allowed to customers, 8,486*l* 12*s* 2*d*; leaving 16,840*l* 17*s* 8*d*—total, 21,621*l* 5*s*.

BANK OF NEW SOUTH WALES.

At the half-yearly general meeting of the proprietors, held at Sydney, October 28, the following forty-eighth report of the directors was read:—

The directors have the pleasure to submit to the proprietors a statement of the assets and liabilities of the bank on the 30th ultimo, with the auditors' report and declaration. The net profits for the half-year, after deducting rebate on current bills, interest on deposits, providing for bad and doubtful debts, reducing valuation of bank premises, and paying taxes on note circulation, amount to 117,598*l* 0*s* 2*d*; to which is to be added, undivided balance from last half-year, 3,436*l* 13*s* 9*d*; giving for distribution, 121,034*l* 13*s* 11*d*, which the directors recommend to be appropriated as follows:—To payment of dividend at the rate of 15 per cent. per annum, 75,000*l*; bonus at the rate of 2½ per cent. per annum, 12,500*l*; augmentation of the reserve fund, 30,000*l*; leaving 3,534*l* 13*s* 11*d* balance to be carried to "profit and loss" new account. The resolution adopted at the last half-yearly general meeting to amend the deed of settlement so as to admit of the gradual increase of the reserve fund of the bank to 500,000*l*, having been duly confirmed by the special general meeting held on the 10th June last, the directors are glad to be able to recommend the above appropriation towards that object, in which they are aided by some accounts for which provision had been made in previous years having turned out better than was estimated. With this addition the fund will amount to 363,333*l* 6*s* 8*d*. During the past half-year branches of the bank have been established at Parramatta, Hay, Cooma, Bombala, Young, Cootamundra, Warialda, and Home Rule in this colony, and at St George in Queensland. Aggregate balance sheet of the Bank of New South Wales, September 30, 1874 (including London branch to June 30, 1874, and New Zealand branches to September 7, 1874):—Dr. Bank stock, 1,000,000*l*; reserve fund, 333,233*l* 6*s* 8*d*; notes in circulation, 686,507*l*; bills payable, 1,729,386*l* 11*s* 10*d*; deposits and other liabilities, 7,297,198*l* 15*s* 4*d*; profit and loss, 147,446*l* 4*s* 2*d*—total, 11,193,871*l* 18*s*. Cr. Coin and cash balances, 2,819,379*l* 7*s* 6*d*; bullion in hand, and in transit to London, 597,431*l* 9*s* 6*d*; Government securities, 9,502*l* 19*s* 4*d*; notes of other banks, 14,301*l*; bank premises, 185,533*l* 3*s* 6*d*; bills receivable, bills discounted, and other debts due to the bank, 7,562,440*l* 3*s* 2*d*; insurance account, 5,283*l* 15*s*—total, 11,193,871*l* 18*s*. Profit and loss, September 30, 1874:—Dr. Rebate (at current rates) on bills discounted not due at this date, 26,411*l* 10*s* 3*d*; dividend at the rate of 15 per cent. per annum, 75,000*l*; bonus at the rate of 2½ per cent. per annum, 12,500*l*; augmentation of the reserve fund, 30,000*l*; balance carried to "profit and loss" new account, 3,534*l* 13*s* 11*d*—total, 147,446*l* 4*s* 2*d*. Cr. Amount from last account, 3,436*l* 13*s* 9*d*; balance of half-year's profits after providing for bad and doubtful debts, and including recoveries from debts previously written off as bad, 144,009*l* 10*s* 5*d*—total, 147,446*l* 4*s* 2*d*.

BANK OF NEW ZEALAND.

At the half-yearly general meeting of the proprietors held at Auckland, October 21, the following report and balance sheet were submitted:—

The directors have pleasure in congratulating the shareholders on the continued success of the bank's operations, as evinced in the following report and balance sheet:—The net profit at September 30, after making ample appropriation for all bad and doubtful dependencies, and for reduction of bank premises and furniture accounts, amounts to 45,703*l* 16*s* 10*d*; to which has to be added, balance of undivided profit at March, 1874, 13,212*l* 9*s* 5*d*; making a total available division of 58,916*l* 6*s* 3*d*. The following appropriation of which is now recommended:—Payment of dividend at the rate of 10 per cent. per annum, 30,000*l*; bonus of 5*s* per share, equal to 5 per cent. per annum, 15,000*l*; balance carried to profit and loss new account, 13,916*l* 6*s* 3*d*—total, 58,916*l* 6*s* 3*d*. Aggregate balance sheet at September 30, 1874, including London office, at June

30, 1874:—Dr. Bank stock, 600,000*l*; reserve fund, 180,000*l*; notes in circulation, 421,158*l*; bills in circulation, 1,232,847*l* 16s 1d; deposits and other liabilities, 4,254,340*l* 14s 3d; balance of profit and loss account at March 31, 1874, 13,212*l* 9s 5d; net profit for half-year, 42,703*l* 16s 10d—total, 6,748,262*l* 16s 7d. Cr. Coin and cash balances, 459,452*l* 14s 9d; bullion on hand and in transitu, 374,351*l* 10s 5d; Government securities, 300,000*l*; notes and bills of other banks, 4,012*l* 16s 3d; landed property, 25,506*l* 4s; bank premises, furniture, and stationery, 72,197*l* 17s 4d; insurance account, 2,461*l* 1s 8d; bills receivable, bills discounted, and other debts due to the bank, 5,510,280*l* 12s 2d—total, 6,748,262*l* 16s 7d. Profit and loss account:—Dr. Dividend at the rate of 10 per cent. per annum, 30,000*l*; bonus of 5s per share, equal to 5 per cent., 15,000*l*; balance carried to profit and loss "new account," 13,916*l* 6s 3d—total, 58,916*l* 6s 3d. Cr. Balance and profit and loss at March 31, 1874, 13,212*l* 9s 5d; net profit for half-year, after writing off bad debts, 45,703*l* 16s 10d—total, 58,916*l* 6s 3d. Reserve fund:—Dr. Balance, 180,000*l*. Cr. Balance of last statement, 180,000*l*.

BANK OF SCOTLAND.

The following annual report by the directors was presented to the meeting of the proprietors, held March 30:—

The directors submit to the proprietors their usual statement of the assets and liabilities of the bank as at the close of its financial year on the 27th February. The last annual report exhibited a balance at the credit of the profit and loss account of 15,854*l* 0s 2d; the net profits of the past year, after payment of all expenses, allowing for rebate on bills discounted not yet due, and making full provision for bad and doubtful debts, amount to 175,639*l* 5s; making together, 191,493*l* 5s 2d; from this, 70,000*l* has to be deducted for the half-yearly dividend, at the rate of 14 per cent. per annum, paid in October last; leaving 121,493*l* 5s 2d; of this sum the directors have carried 30,000*l* to the reserve fund (thereby raising it to 385,000*l*); and they have applied in reduction of the heritable property in the bank's occupation, 5,000*l*; they have now to recommend that a dividend for the half-year ended 27th ult., at the rate of 14 per cent. per annum, free of income-tax, be declared, which will require 70,000*l*; there will then remain 16,493*l* 5s 2d to be carried forward at the credit of the profit and loss account, and making, with the reserve fund, undivided profits amounting to 401,493*l* 5s 2d. Abstract balance sheet as at Feb. 27:—Liabilities—Paid-up capital, 1,000,000*l*; reserve fund, 385,000*l*; note circulation, 626,493*l* 17s; drafts issued payable within 14 days, 179,515*l* 1s 2d; deposits, including accrued interest, 10,631,880*l* 19s 9d; acceptances to banking and other customers, covered by securities, 1,442,774*l* 14s 10d; half-yearly dividend, payable 13th April, 70,000*l*; balance of profits carried forward, 16,493*l* 5s 2d—total 14,352,157*l* 17s 11d. Assets—Gold and silver coin and notes of other banks, 426,056*l* 13s 5d; government securities, cash with London bankers, and short loans in London, 3,225,865*l* 6s 10d; Indian government and other stocks and investments, 296,097*l* 8s 2d; liabilities of customers for acceptances by the bank, as per contra, 1,442,774*l* 14s 10d; bank premises at Edinburgh and branches, 195,590*l* 10s 4d; bills discounted, cash accounts, and other advances, 8,765,773*l* 4s 4d—total, 14,352,157*l* 17s 11d.

BANK OF SOUTH AUSTRALIA.

The following supplementary report was presented to the shareholders at the half-yearly meeting in London, January 15:—

The half-yearly accounts, showing the statement of profit and loss to 30th June, have been duly audited, and are now submitted for the information of the shareholders. The court of directors have the pleasure of reporting that the latest advices from South Australia show that the general affairs of the bank are in a highly satisfactory condition, and that in all departments of business the rates are favourable. The proprietors have finally to decide upon the measures recommended for the establishment of a share register in Adelaide, and the directors have made all necessary arrangements for giving immediate effect to the resolutions, as approved by the Lord's Commissioners of Her Majesty's Treasury, provided the same are adopted by the shareholders. General statement and balance sheet for the half-year ending June 30, 1874:—Liabilities—Promissory notes in circulation not bearing interest, 86,940*l*; bills of exchange in circulation not bearing interest, 155,744*l* 4s 2d; balances due to other banks, 12,742*l* 15s 5d; cash deposited not bearing interest, 215,933*l* 9s 5d; cash deposited bearing interest, 586,883*l* 3s 6d; capital paid up, 500,000*l*; reserve fund, 125,000*l*; profit and loss, 49,071*l* 14s 1d—total, 1,732,315*l* 6s 7d. Assets—Coin and bullion, 152,308*l* 8s 10d; balances due from other banks, 41,135*l* 0s 2d—193,443*l* 9s; promissory notes or bills of other banks, 9,228*l* 0s 9d; Government securities, 177,173*l*; landed or other property of the corporation, 36,034*l* 19s 2d; notes and bills discounted, or other debts due to the corporation not included under the foregoing heads, 1,316,435*l* 17s 8d—total, 1,732,315*l* 6s 7d. Profit and loss

statement—Balance from December 31, 1873, 52,064*l* 13s 6d; dividend payable July 15, 1874, 25,000*l*; together, 27,064*l* 13s 6d; profits from all offices, 32,217*l* 6s 3d; less charges for the half-year, 13,840*l* 6s, leaving, 18,377*l* 0s 3d; interest on reserved fund, 3,630*l* 0s 4d; together, 22,007*l* 10s 7d—total, 49,071*l* 14s 1d.

BANK OF VICTORIA.

The following report of the directors was presented to the proprietors at the half-yearly general meeting, held at Melbourne, February 2:—

The board of management have now to submit their forty-fourth half-yearly report to the proprietors of the bank stock, together with the balance sheet for the same period, duly certified by the auditors. Balance of undivided profits, from June 30, 1874, 11,969*l* 5s; net profits for half-year, after providing for bad and doubtful debts, 49,346*l* 3s 4d; together, 61,315*l* 8s 4d. Which the directors propose to apportion as follows, viz.:—Dividend at 10 per cent. per annum, 25,000*l*; bonus at 2 per cent. per annum, 5,000*l*; bank premises, 5,000*l*; reserve fund, 15,000*l*; leaving 11,315*l* 8s 4d to be carried forward. Branches have been opened during the past half-year at Camperdown and Hotham. Aggregate balance sheet, December 31, 1874:—Dr. Proprietors' capital, 500,000*l*; notes in circulation, 399,881*l*; bills in circulation, 467,112*l* 10s 4d; deposits (including interest accrued) and other monies payable on demand, and rebate on bills discounted not yet due; 2,782,263*l* 17s 7d; due to other banks, 99,911*l* 13s 8d; reserve fund, 200,000*l*; profit and loss, 61,315*l* 8s 4d—total, 4,390,484*l* 9s 11d. Cr. Coin, bullion, and cash balances, 666,383*l* 13s 7d; bullion in transitu to London, 359,550*l*; due from other banks, 80,576*l* 19s 1d; bills receivable and other advances, 3,043,393*l* 13s; policies of insurance, 1,729*l* 13s 10d; bank premises, 141,993*l* 0s 5d; Government securities, 96,857*l* 10s—total, 4,390,484*l* 9s 11d. Profit and loss:—Dr. Current expenses, head office and 55 branches, with 10 sub-branches, 43,516*l* 10s 4d; balance, 61,315*l* 8s 4d—total, 104,831*l* 18s 8d. Cr. Balance from June 30, 1874, 11,969*l* 5s; gross profit for half-year (after deducting all interest paid or due to customers, and providing for bad and doubtful debts) and rebating bills current, 92,862*l* 13s 8d—total, 104,831*l* 18s 8d. Dr. Dividend account at 10 per cent. per annum, 25,000*l*; bonus 2 per cent. per annum, 5,000*l*; bank premises, 5,000*l*; reserve fund, 15,000*l*; balance carried forward to next half-year, 11,315*l* 8s 4d—total, 61,315*l* 8s 4d. Cr. Balance, 61,315*l* 8s 4d. Reserve fund:—Dr. Balance, 215,000*l*. Cr. Balance from June 30, 1874, 200,000*l*; transfer from profit and loss, 15,000*l*—total, 215,000*l*.

BANK OF WHITEHAVEN, LIMITED.

The following report of the directors was submitted to the shareholders at the thirty-eighth annual meeting, held February 2:—

The directors have pleasure in submitting to the shareholders their report of the operations of the bank for the year ending December 31, 1874. The accounts have been carefully audited by Messrs Stead, Taylor, and Stead, of Liverpool, and their report is appended to the annexed balance sheet. Including the balance, 759*l* 0s 3d, brought from the preceding year, the net profits for the past year, after deducting current expenditure, the payment of income tax, the bonus on the salaries of the officers and clerks of the establishment, voted by the last general meeting, and making provision for bad and doubtful debts, amount to 18,723*l* 9s 3d. The interim dividend, at the rate of 15 per cent. per annum, and bonus at the rate of 2*l* 10s per cent. per annum, paid on the former capital on the 6th day of August last, absorbed 6,427*l* 15s; leaving at present available, 12,295*l* 14s 3d. This sum the directors now recommend should be appropriated by the payment of a dividend for the half-year at the rate of 22*l* 10s per cent. per annum on the increased capital of the bank, which will absorb 11,084*l* 12s 6d, and leave the sum of 1,211*l* 1s 9d to be carried to the profit and loss account of the present year. Balance sheet, December 31, 1874:—Liabilities. Capital paid up, 9,853 shares, at 10*l* per share, 98,530*l*; reserve surplus fund, 80,140*l*; supplementary reserve fund, 10,000*l*; bank buildings redemption fund, 4,000*l*; notes in circulation, 26,510*l*; short-dated drafts on London, 24,402*l* 2s 9d; amounts due on deposit, current, and other accounts, 561,061*l* 17s 2d; balance of profit and loss account, 12,295*l* 14s 3d—total, 816,939*l* 14s 2d. Assets—Cash in bank, with London bankers, and at call, 48,710*l* 0s 7d; public bonds, government stocks, and other investments, bankers' acceptances, cash at seven days, and other securities, 40,834*l* 18s 10d; bills of exchange, advances on current accounts, and special loans, 715,542*l* 7s 10d; bank property at Whitehaven, and branches, 11,852*l* 6s 11d—total, 816,939*l* 14s 2d. Profit and loss account for the half-year ended December 31, 1874:—Current expenses and salaries at head office and branches, and directors' remuneration, 1,962*l* 4s 7d; rebate on bills not yet due, and interest due on outstanding deposit receipts, 5,369*l* 1s 4d; balance of profit

at June 30, 1874, 3,057/ 10s 10d; net profit for half-year ending December 31, 1874, 9,238/ 3s 5d—total, 19,627/ 0s 2d. Balance of profit and loss, from June 30, 1874, 3,057/ 10s 10d; gross profit during the half-year ended December 31, 1874, after payment of income tax, and making provision for bad and doubtful debts, 16,569/ 9s 4d—total, 19,627/ 0s 2d.

BARNESLEY BANKING COMPANY.

The following report of the directors was presented at the forty-third annual meeting of the shareholders, held February 11:—

The directors have pleasure in reporting that the profits of the past year, after making provision for bad and doubtful debts, amount to 11,112/ 1s 2d, which, with the balance of 635/ 6s 10d carried forward from 1873, amounts to 11,747/ 8s. This sum the directors propose to appropriate as follows:—Income tax, 85/ 16s 2d; board of directors, 500/; reserved surplus fund (1/3 of net profits which will then amount to 35,616/ 7s 1d), 1,389/ 0s 2d; dividend at 20 per cent., 8,115/; balance to carry forward, 1,657/ 11s 8d. Although the past year has not been specially favourable to banking operations, the directors are of opinion that the result of the business at this bank is thoroughly satisfactory. As intimated in the report issued in February, 1874, the directors have had under their consideration the advisability of adding a certain amount to the share capital. They hope that by retaining this year a larger balance than usual, they will be able, at their next annual meeting, to carry out such intention. The directors have to inform the shareholders that since their last annual meeting the company has been registered under the Companies' Act of 1867, and it has therefore become necessary to issue new certificates under the seal of the company. On the shareholders attending at the bank on and after the 22nd February, and handing over their present certificates, they will receive their new certificates. Where the shareholders cannot attend at the bank, the new certificates will be sent by post in exchange for the old ones, upon receipt of the written authority of the shareholders that they are to be so sent.

BIRMINGHAM JOINT STOCK BANK, LIMITED.

The following report was submitted to the proprietors at the thirteenth annual meeting, held February 1:—

The directors have to report the following audited statement of the affairs of the bank to December 31 last. All bad debts have been written off, and ample provision made for doubtful debts. After deducting the rebate of interest on bills discounted not yet due, and payment of all charges and expenses, the accounts show a net profit of 48,734/ 12s 5d. An interim dividend at the rate of 20 per cent. per annum (free of income tax), amounting to 20,390/, was paid for the half-year ending June 30 last. It is now proposed to make a similar distribution, to add 100/ (as usual) to the bank premises redemption fund, to write off the entire cost of erection and furnishing the new bank premises at Great Hampton street, 2,772/ 3s 7d, and to carry the balance of 5,082/ 8s 10d to the reserved surplus fund. Annexed is a statement of liabilities and assets to December 31, 1874:—Liabilities—Proprietors' capital, 203,900/; due to the public on deposit, current, and other accounts, 1,631,592/ 9s 7d; bank premises redemption fund, 1,145/ 13s 2d; reserved funds, 218,734/ 11s 1d—total, 2,055,372/ 13s 10d. Assets—Government securities, railway debentures, &c., 224,245/ 13s 2d; bills of exchange, 888,153/ 5s 2d; promissory notes to bank, 25,829/ 9s 8d; advances and loans on security, 733,321/ 7s 4d; bank premises, being freehold in New street and leasehold in Temple row West, 19,424/ 12s 5d; cash in hand and at agents, 164,398/ 6s 1d—total, 2,055,372/ 13s 10d.

BRADFORD BANKING COMPANY.

The following report of the directors was submitted to the shareholders at the meeting, held January 29:—

The directors have to report that after making provision for all bad and doubtful debts, rebating the interest on bills not due, and paying the income tax, the net profits of the past year amount to 72,272/ 7s 10d, which added to the surplus brought from the year 1873, 4,802/ 10s 8d, make a total of 77,074/ 18s 6d. They recommend the appropriation of this sum as follows, viz., to payment of a dividend of 10/ per share on 5,500 shares, 55,000/; and 5/ per share on 1,300 shares issued June 30, 1874, 6,500/; to amount carried to premiums on new shares account (making this fund 136,000/ to be dealt with at the special general meeting), 6,000/; and the surplus, 9,574/ 18s 6d, to the credit of profit and loss for the current year. Liabilities and assets, December 31, 1874:—Liabilities—Paid-up capital, 272,000/; guarantee fund, 220,000/; to amount of premiums of 100/ each, on issue of 1,300 new shares, 130,000/; contingent fund, 35,000/; own notes in circulation, 49,080/; deposits and credit balances, 1,999,851/ 13s 1d; rebate of discount on bills, 8,642/ 1s 3d; income tax, 532/ 3s. Profit and loss—Dr. Surplus from 1873, 4,802/ 10s 8d; net profits for 1874, 72,272/ 7s 10d—total, 2,792,180/ 15s 10d. Assets—Cash and

bills on hand, 915,655/ 5s 11d; ditto with London agents, 159,862/ 1s 10d; advances on current accounts, 1,711,663/ 8s 1d; bank premises, 5,000/—total, 2,792,180/ 15s 10d. Profit and loss:—Dr. Dividend of 10/ per share on 5,500 shares, 55,000/; dividend of 5/ per share on 1,300 shares issued June 30, 1874, 6,500/; amount to premiums on new shares account (making this fund 136,000/ to be dealt with at the special general meeting), 6,000/; balance carried to the credit of profit and loss for 1875, 9,574/ 18s 6d—total, 77,074/ 18s 6d. Cr. Balance brought down, 77,074/ 18s 6d.

BRADFORD COMMERCIAL JOINT STOCK BANK.

Annexed is the general balance sheet to December 31, 1874:—

Dr. Paid-up capital, 193,500/; guarantee fund, 155,000/; deposits, notes issued, &c., 554,289/ 6s; balance of profit and loss account, 43,688/ 2s 7d—total, 946,477/ 8s 7d. Cr. Bills, notes and cash on hand, and advances on current accounts, 937,477/ 8s 7d; bank premises, 9,000/—total, 946,477/ 8s 7d. Profit and loss:—Dr. Dividend of 18 per cent., free from income tax, 34,830/; directors' remuneration, 500/; guarantee fund, 5,000/; surplus, carried to the credit of profit and loss, for 1875, 3,358/ 2s 7d—total, 43,688/ 2s 7d. Cr. Balance brought down, 43,688/ 2s 7d.

BRADFORD OLD BANK, LIMITED.

At the half-yearly ordinary meeting, held January 25, the following report of the directors was presented to the proprietors:—

The directors have to report that the profits for the half-year, after providing for bad and doubtful debts, amount to 28,511/ 16s 2d, this, with the balance 6,238/ 11s 3d brought forward from last account, makes a total of 34,750/ 7s 5d, which, after the deduction of 215/ 3s 5d for income tax, leaves a sum of 34,535/ 4s to be dealt with by this meeting. The directors recommend that a dividend of 1/ 10s per share, clear of income tax, be paid, which, with the dividend of 1/ 5s paid at mid-summer, makes the dividend for the year 2/ 15s per share; leaving a balance of 5,055/ 14s to be carried forward to next account. Balance sheet, December 31, 1874:—Liabilities—Capital stock, 393,060/; reserved fund, 131,770/; deposits, credit balances, &c., 1,131,073/ 1s 10d; unpaid dividends, 65/ 12s 6d; rebate on bills, 4,829/ 10s; profit and loss, balance from last account, 6,238/ 11s 3d; profit this half-year, 28,511/ 16s 2d; together 34,750/ 7s 5d; less income tax, 215/ 3s 5d; leaving 34,535/ 4s—total, 1,695,333/ 8s 4d. Assets—Bills and cash, 709,453/ 17s 3d; loans on stock and other securities 34,019/ 17s; investments, 16,700/; advances on current accounts, 914,863/ 2s 1d; stamps on hand, 296/ 12s; bank premises, 20,000/—total, 1,695,333/ 8s 4d.

CARLISLE AND CUMBERLAND BANK.

At the thirty-eighth annual general meeting, held February 8, the following report was submitted to the proprietors:—

The directors have the pleasure to report, after payment of expenses, providing for bad and doubtful debts, and paying the income tax, the net profits for the year 1874 amount to 18,700/ 17s 9d. A dividend of 10 per cent. for the half-year ending June 30 last has been paid, leaving disposable the sum of 11,200/ 17s 9d. The directors propose to declare a further dividend of 10 per cent., with a bonus of 2 per cent. on the paid-up capital, payable on February 10 next; there will then remain a balance of 3,835/ 14s 4d to be carried forward to next account. The reserve surplus fund remains at 100,000/. The premises in Carlisle having been found inadequate for the increasing business of the company, the directors have acquired a strip of land contiguous to the present site adjoining Bank street, and contracted for the re-building and enlargement of the Bank, which will be completed during the current year. Annexed is the general balance sheet for the year ending December 31, 1874:—Liabilities—Capital paid up, 75,000/; notes in circulation, deposits, current account balances, 629,781/ 7s 10d; reserve fund, 100,000/; balance from December 31, 1873, 1,634/ 16s 7d; net profits for the year, 18,700/ 17s 9d—total, 825,117/ 2s 2d. Assets—Cash in hand and at call, bills discounted, customers' balances, &c., 708,387/ 2s 2d; reserve fund invested in consols, debenture stocks, &c., 100,000/; real property, at Carlisle, Appleby, Penrith, and Keswick, 9,230/; half-year's dividend paid, 7,500/—total, 825,117/ 2s 2d.

CENTRAL BANK OF LONDON, LIMITED.

At the twenty-second ordinary general meeting, held at the London Tavern, Bishopsgate street, 14th Jan., the following report and balance-sheet for the half-year ended Dec. 31, 1874, was submitted to the shareholders:—

The directors submit the result of the operations of the bank for the half-year ended December 31, 1874. The annexed accounts show a gross profit, including the sum brought forward from the previous half-year, of 22,394/ 1s 5d, and deducting therefrom the charges at head office and branches, directors' re-

muneration for the past half-year, and interest to customers, and writing off an adequate sum from the amount expended on bank premises, there remains a balance of 10,884l 1s 3d. The directors, therefore, recommend that a dividend be paid at the rate of 8l per cent. per annum, free of income tax; that 3500l be added to the reserve fund, which will thereby be raised to 20,000l; and that the surplus, amounting to 3,384l 1s 3d (including rebate) be carried forward to profit and loss new account. Annexed is the general balance sheet, December 31, 1874:—Capital and liabilities—Capital, authorised, 1,000,000l; issued in 20,000 shares of 10l each, 200,000l; amount paid up, viz., 5l per share on 20,000 shares, 100,000l; amount due on current and deposit accounts, 769,039l 18s 8d; reserve fund, 16,500l; rebate of interest on current bills, 2,469l 10s 2d; profit and loss account, net profit as per statement, 8,414l 11s 1d—total, 896,423l 19s 11d. Assets—Cash at bank of England, in hand, and at call, 186,039l 5s 9d; bills discounted, loans, &c., 591,507l 6s 8d; bank premises, fittings, and furniture, 37,018l 3s 7d; investments at cost (market value at 31st Dec., 1874, 71,180l 12s 10d), 81,859l 3s 11d—total, 896,423l 19s 11d. Profit and loss account for the half-year ended the 31st December, 1874:—General charges at head office and branches, including directors' fees, 6,783l 16s 4d; amount written off bank premises account for depreciation of leasehold premises, furniture, &c., 875l 17s 11d; interest paid and due on current and deposit accounts, 3,850l 5s 11d; rebate of interest on current bills, 2,469l 10s 2d; balance, being net profit to 31st Dec., 1874, 8,414l 11s 1d—total, 22,394l 1s 5d. Balance at 30th June, 1874, 8,129l 7s 2d; deduct: amount of 21st dividend paid at the rate of 8 per cent. per annum, 4,000l; amount carried to the reserve fund, 1,500l—total, 5,500l; leaving 2,629l 7s 2d; balance of profit for the half-year ended 31st Dec., 1874, after providing for estimated loss by bad and doubtful debts, 19,764l 14s 3d—total, 22,394l 1s 5d.

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.

The following report was presented to the twenty-first ordinary general meeting, held April 21:—

The general balance sheet and the profit and loss account for the year ended December 31 last, are now submitted to the shareholders. From these statements it will be seen that the gross earnings amount to 143,945l 0s 9d, and that the net profit, including the sum of 3,823l 15s 5d brought forward from the previous account, is 67,260l 8s. Of this amount the interim dividend already paid has absorbed 20,000l, and the directors now recommend the shareholders to transfer 20,000l to reserve fund, to declare a dividend for the past half-year at the rate of 5 per cent. per annum, free of income tax, and to carry forward 7,260l 8s to new account. The directors have to report that they have obtained a renewal of the bank's charter for a further period of ten years.

Dr. LIABILITIES AND ASSETS—December 31, 1874.		£	s	d
To capital paid up in full	800,000	0	0	0
To current accounts, fixed deposits, and notes in circulation	1,619,496	9	11	
To bills payable, and other sums due by the bank	3,756,443	19	11	
To profit and loss—balance of this account	47,260	8	0	
	6,223,199	17	10	
Cr.		£	s	d
By cash and bullion at the head office and agencies	1,309,897	11	3	
By Government securities	256,473	16	3	
By other securities, including bills receivable and loans	4,654,513	10	10	
By bank premises and furniture at the head office and agencies	102,305	19	6	
	6,223,199	17	10	
PROFIT AND LOSS ACCOUNT (for the year ended 31st December, 1874).				
Dr. 1874.		£	s	d
Oct. 21.—To twenty-sixth dividend, declared this day, being an interim dividend for the half-year to 30th June last, at the rate of 5 per cent. per annum	20,000	0	0	
Dec. 31.—To expenses of management and general charges, including telegrams, postages, and income tax	80,508	8	2	
To balance at date proposed to be dealt with as follows:—				
Dividend (27th) for half-year to date, at the rate of 5 per cent. per annum	£20,000	0	0	
Reserve fund	20,000	0	0	
Profit and loss new account	7,260	8	0	
	47,260	8	0	
	147,768	16	2	
Cr. 1873.		£	s	d
Dec. 31.—By balance brought from last account	3,823	15	5	
Dec. 31.—By gross profits for the year	143,945	0	9	
	147,768	16	2	

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

The seventeenth annual report, dated April 5, is as follows:—

The directors now present the annual balance sheet, profit and loss and reserve fund accounts to December 31 last. The profit for the year, including 1,611l 11s 4d brought forward from previous year, amounts to 54,712l 7s 9d. Out of this sum a dividend of 4 per cent., amounting to 30,000l, has been paid for the half-year ended June 30, last, and a further dividend of 2

per cent., amounting to 15,000l, is now declared, making together 6 per cent. for the year, free of income tax. The balance of 9,712l 7s 9d has been carried to reserve fund, which has been debited with 13,612l 7s 9d for bad and doubtful debts. General balance for the year ending December 31, 1874:—Liabilities—Capital paid up, 750,000l; current and fixed deposits 3,311,600l 0s 9d; bills payable, notes in circulation, and other sums due to the public, 4,880,160l 1s 1d; reserve fund, 51,100l; profit and loss account, balance at December 31, 1874, as under-noted, 15,000l—total, 9,007,860l 1s 10d. Assets—Coin and bullion, 1,107,788l 3s 3d; cash with bankers and money at call, 453,641l 11s 6d; Government securities, 350,497l 2s 7d; landed and house property at head office and branches, 221,645l 3s 7d; bills receivable, in hand and on deposit, loans, and other debts, &c., due to the corporation, 6,874,288l 0s 11d—total, 9,007,860l 1s 10d. Profit and loss account:—Dr. Dividend for half-year ending June 30, 1874, 30,000l; expenses of management at head office, eleven branches, and five sub-agencies for year, 110,661l 14s 7d; amount carried to reserve fund, 9,712l 7s 9d; balance carried down, 15,000l—total, 165,374l 2s 4d. Cr. Balance of undivided profit brought forward from December 31, 1873, 1,611l 11s 4d; gross profit for the year ending December 31, 1874, 163,712l 11s—total, 165,374l 2s 4d. Reserve fund:—Dr. Amount written off for bad and doubtful debts, 13,612l 7s 9d; balance carried down, 51,100l—total, 64,712l 7s 9d. Cr. Balance on December 31, 1873, 55,000l; amount transferred from profit and loss account, 9,712l 7s 9d—total, 64,712l 7s 9d.

CHEQUE BANK, LIMITED.

The following first annual report was submitted to the proprietors at the annual general meeting, held December 9:—

The directors have now to submit to the shareholders and the public the result of the first year's experience of conducting the Cheque Bank. The balance sheet necessarily includes the expenses incurred during the interval between the date of registration of the company (21st January, 1873), and that of commencing its business (23rd July, 1873), and these expenses it is proposed gradually to liquidate by carrying them to succeeding "profit and loss accounts," at the rate of one-seventh of this amount annually, as has been done in the present statement of account. Notwithstanding that the "profit and loss account," after charging the proportion of first establishment expenses, as referred to above, exhibits a debit balance of 13,493l 2s, the directors consider that the results attained afford strong ground for a hopeful future in the development of the undertaking. As regards the "balance sheet," it will be observed that the largest portion of the subscribed capital is, in accordance with the articles of association, invested in the trust fund of 100,000l Consols, and that of the remainder, upwards of fifty per cent., has been invested in securing and adapting the premises in Pall Mall, an investment made after much consideration and in accordance with the best advice the directors could command. It is believed this will prove to be unquestionably advantageous. The accommodation provided, in a position of unsurpassed value, is sufficient to meet the requirements of every accession to business. The board's attention is specially directed to the possibility of reducing the current expenses of the business, which have been necessarily heavy in the establishment and early development of the bank's operations. The expense of advertising is a heavy item in the accounts. The unavoidable necessity of extending universally a knowledge of the system, objects, and advantages of the Cheque Bank has rendered this outlay imperative. A proportion of the sum thus expended may, however, be fairly regarded as part of the necessary expenses of first establishment, and as such will in successive years be gradually liquidated. 6,272l 11s 4d has been debited to the year's profit and loss account. Considering that the principle on which the business of the bank is founded consists in affording facilities for a multitude of small transactions, the directors expect that it will be necessary to expend annually a considerable amount in keeping the knowledge of these facilities before the public. It is to be observed that beyond the deferred B shares, on which no dividend is payable until after the "A" shares have received 10 per cent., there is no charge in these accounts for preliminary, nor for promotion expenses; but as it has been pointed out that, under the provisions of article 13 of the articles of association, the holders of B or founders' shares might be entitled to rank with the holders of cash or A shares in the distribution of the assets of the company, the following special resolution will be proposed, with the full acquiescence of Mr Hertz:—"That article 13 of the articles of association be rescinded, and the following article be substituted in its place:—"One-sixth of each issue of shares as aforesaid shall be, and be denominated, "B or founders' shares." The whole number of founders' shares shall be allotted to Mr James Hertz or to his nominees, and shall be considered as fully paid-up, and, subject to the provisions concerning them in these presents, shall give and entail the same rights and obligations as "A or ordinary shares," except that in case of the winding-up of the said company, the said B or founders' shares shall not be

entitled to rank in distribution of assets in common with the A or cash shares or other shares in the company; but the rights of the holders of the said founders' or B shares, for the time being, to dividend, during the existence of the company, shall be as stated in the agreement, made the 13th day of January, 1873, appended to these presents." Balance sheet, July 22, 1874:—Dr. Capital account (4,759 A shares at 50l each, 237,950l, upon which has been called up 30l per share), 142,770l; less outstanding calls, 300l; amount due by bank (customers' balances, 87,026l 11s; to sundry creditors, 2,872l 9s 6d), 89,899l 0s 6d—total, 232,369l 0s 6d. Contingent liability, 40,000l. Cr. Guarantee fund, 100,000l consols, 92,500l; property account, 19,342l 18s 7d; office furniture, fittings, implements, &c., 2,991l 13s 6d; law expenses of first establishment, 175l 9s 3d; advertising account, 4,878l 13s 6d; expenditure to July 22, 1873, salaries, wages, &c., 3,711l 3s 8d; cash at banks and in hand, 93,894l 5s; investment, 1,000l Consols, 923l 15s; stock of cheque stamps, 249l 6s 8d; stock of cheque books, 208l 13s 4d; balance of profit and loss account, 13,493l 2s—total, 232,369l 0s 6d. Profit and loss account:—Dr. Rent, 2,069l 2s 8d; salaries, 3,299l 11s 1d; managing director, 1,500l; directors, 1,450l; trustees, 400l; books, stationery, &c., 859l 8s 2d; insurance, 61l 5s 6d; housekeeper, cleaning, &c., 102l 3s; rates, taxes, and water, 382l 5s 4d; coals and gas, 88l 15s 6d; messengers, railway fares, postage, and receipt stamps, 252l 12s 4d; miscellaneous, 106l 0s 4d; telegrams, 3l 4s 4d; bank commission, 5l 19s 8d; brokerage, 8l; advertising, 5,459l 9s 1d; written off, 2,116l 11s 8d—total, 18,164l 8s 8d. Cr. Interest, 4,662l 11s 11d; interest on arrears of calls, 6l 2s 9d; transfer fees, 2l 12s; balance, 13,493l 2s—total, 18,164l 8s 8d.

CITY BANK, LONDON.

At a general meeting of the shareholders, held at the London Tavern, January 19, the following report was read, viz:—

The directors present to the shareholders the annexed accounts of "liabilities and assets" and "profit and loss" for the half-year ending December 31, 1874, showing that, after providing for interest on current accounts, on deposit accounts, for bad and doubtful debts, the gross profits, including 3,557l 1s 2d, brought forward from preceding half-year, are 64,090l 17s 6d. Provision being made therefrom for current expenses and rebate on discount bills not due, the directors declare a dividend at the rate of 10l per cent. per annum, free of income tax, payable on and after the 26th inst., and carry forward to the next account 3,905l 12s 1d.

LIABILITIES AND ASSETS—December 31, 1874.		£	s	d
To capital paid up, viz., £10 per share on 60,000 shares		600,000	0	0
To amount of reserved fund		170,000	0	0
To amount due by the bank on current and deposit accounts, letters of credit, &c.	£3,287,892	11	9	
To acceptances against cash in hand, bankers' bills, and approved securities	3,280,771	9	3	
		6,548,634	1	0
To profit and loss, for the balance of that account, after providing for bad and doubtful debts, viz:—				
Surplus profit brought forward from last half-year	£3,557	1	2	
Since added	60,533	16	4	
		64,090	17	6
		7,392,724	18	6
		£	s	d
By cheque bills, East India debentures, and Government securities	329,027	2	7	
By cash in hand, at Bank of England, and at call	787,950	12	0	
By other securities, including bills discounted and loans	6,211,346	2	2	
By bank premises in Threadneedle street, Old Bond street, Tottenham court road, Ladgate hill, Paddington, and Knightsbridge; furniture, fixtures, &c.	54,351	1	9	
		7,392,724	18	6
PROFIT AND LOSS ACCOUNT for the Half-year ending December 31, 1874.				
		£	s	d
To current expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c.	21,069	4	4	
To amount carried to profit and loss new account, being rebate on bills discounted not yet due	9,116	1	1	
To dividend account for the payment of a dividend at the rate of £10 per cent. per annum upon £600,000, amount of paid-up capital upon 60,000 shares	30,000	0	0	
To undivided profit transferred to profit and loss new account	3,905	12	1	
		64,090	17	6
		£	s	d
By balance brought down, after providing for bad and doubtful debts, viz:—				
Surplus profit brought forward from last half-year	£3,557	1	2	
Since added	60,533	16	4	
		64,090	17	6
		64,090	17	6

CITY BANK, SYDNEY.

At the meeting held in Sydney, January 22, the following statement was presented to the shareholders:—

The directors have now to submit to the shareholders the annexed balance-sheet of the bank for the half-year ended December 31, certified by the auditors. The net profits, after deducting rebate on current bills, interest on fixed deposits, duty on note circulation, providing for all known loss on

current business, and expenses of management, amount to 13,713l 13s 10d; to which is added balance carried forward from last half-year, 1,316l 5s 1d, making available for distribution, 15,029l 18s 11d, which it is proposed to appropriate as follows:—To dividend at rate of 8 per cent. per annum, 9,600l; to bank premises, 500l; to reserve fund, 4,000l; to balance to next half-year, 929l 18s 11d—15,029l 18s 11d. The directors have much pleasure in being able again to congratulate the shareholders on the continued steady increase in the business of the bank. During the past six months branches of the bank have been opened at Bathurst, Carcoar, and Kiama. Liabilities and assets at 31st December, 1874:—Dr. Capital paid-up, 240,000l; reserve fund, 40,000l; notes in circulation, 54,811l; deposits and other liabilities, 686,249l 17s 9d; profit and loss, 18,577l 2s 11d—total, 1,039,638l 0s 8d. Cr. Coin and bullion on hand, 189,160l 17s 7d; bills discounted and other debts due to the bank, 828,477l 3s 1d; bank premises and furniture, 22,000l—total, 1,039,638l 0s 8d. Profit and loss:—Dr. Rebate on bills discounted current at 31st December, 1874, 3,547l 4s; dividend for half-year at the rate of 8 per cent. per annum, 9,600l; transferred to reserve fund, 4,000l; transferred to bank premises, 500l; balance of undivided profits carried to next half-year, 929l 18s 11d—total, 18,577l 2s 11d. Cr. Balance of undivided profits at 30th June, 1874, 1,316l 5s 1d; profits for half-year ended 31st December, 1874, 17,260l 17s 10d—total, 18,577l 2s 11d. Reserve fund:—Dr. Balance at December 31, 1874, 44,000l. Cr. Balance at 30th June, 1874, 40,000l; transferred from profit and loss, 4,000l—total, 44,000l.

CITY AND COUNTY BANK, LIMITED.

The following report of the directors was presented to the shareholders at the half-yearly ordinary general meeting, held January 28:—

The directors have the pleasure to submit to the proprietors their report, together with balance sheet, for half-year ending December 31, 1874. The capital subscribed to that date consisted of 12,452 shares of 5l each, amounting to 62,260l, of which 25,011l 11s 9d has been paid, leaving a balance of 37,248l 8s 3d, in respect of uncalled capital, calls not yet due, and arrears. The gross profits for the half-year, and balance brought forward from previous half-year, amount to 5,691l 13s, and after deducting dividend and directors' half-fees, reserve fund, and auditors' fees for half-year ending June 30, 1874, and the usual current expenses and interest paid for the last half-year, there remains an available balance of 1,733l 18s 4d. The directors recommend the payment of a dividend at the rate of 7 per cent. per annum, free of income tax, and an addition to the reserve fund. Whilst the directors have to congratulate the shareholders on the marked increase in the business during the past six months, and the satisfactory result as shown in the profit and loss account, they at the same time, wish to urge upon them the desirability of co-operation in endeavouring to increase the capital of the bank. Much valuable business might thereby be secured, and, as the working expenses would not be materially increased, additional profits would be divided, and the remaining shares could then be issued at a premium. In recommending the payment of 7 per cent. dividend, the directors desire to have it understood that not only clause 110 of the articles of association, by which their remuneration could be increased, is not to be put into operation, but that they will only, as heretofore, accept one half of the minimum rate of fees to which they are entitled. Balance-sheet for half-year ending December 31, 1874:—Dr. (Authorised capital 500,000l), subscribed ditto, 62,260l; less uncalled calls not due, and arrears, 37,248l 8s 3d; leaving, 25,011l 11s 9d; reserve fund, 750l; current, deposit, and other accounts, and bills re-discounted, 86,972l 12s 8d; acceptances, 8,917l 1s 8d; balance of profit and loss, 1,733l 18s 4d—total, 123,385l 4s 5d. Cr. Cash on hand and at bankers, 9,019l 18s 8d; bills discounted, advances on security, current and other accounts, 98,682l 2s 1d; stamps on hand, 114l; preliminary expenses account, 3,097l 0s 6d; purchase account, 3,000l; furniture and alteration account, 555l 1s 6d; securities against acceptances, 8,917l 1s 8d—total, 123,385l 4s 5d. Profit and loss account:—Dr. Dividend, directors' half-fees, reserve fund, and auditor, for half-year ending June 30, 1874; and interest paid to depositors on current account balances, loans, and re-discounts. Salaries, rent, incidentals, printing and stationery, postages and advertising to December 31, 1874, 3,957l 14s 8d; balance of profit and loss, 1,733l 18s 4d—total, 5,691l 13s. Cr. Balance at June 30, 1874, 1,115l 7s 1d; gross profits for half-year ending December 31, 1874, 4,576l 5s 11d—total, 5,691l 13s.

CLYDESDALE BANKING COMPANY.

The following report of the directors was presented at the thirty-seventh general meeting, held February 3:—

The directors have the pleasure of meeting their co-partners for the first time in their new premises, and of submitting a

statement of the affairs of the bank for the year ending December 31 last. The value of money during 1874 having been considerably under the average of the previous year, necessarily affected the profits of banking, and bad debts of more than usual amount had at the same time to be provided for, but the profit and loss account for the year, after all deductions have been made, shows a clear balance of 146,080*l* 14*s* 11*d*; the amount brought forward from the previous year was 19,219*l* 13*s* 8*d*; making together 165,300*l* 8*s* 7*d*, which is now placed at the disposal of the meeting. The directors recommend that the same dividend as paid last year, viz., 14 per cent., be now declared payable without deduction of income, tax, one-half on Tuesday, 9th instant, and the other half on Tuesday, 3d August next; that 5,000*l* be written off the cost of bank buildings; and that the balance of 19,133*l* 15*s* 3*d* be carried forward to next year's account. The directors congratulate the partners on the completion of the new bank buildings, which have fully answered their expectations in increased accommodation and convenience. They have also to report that the old premises in Miller street have been disposed of on advantageous terms, the price realised being 25,000*l* in excess of that at which they were purchased. The directors propose that this sum should be distributed by way of bonus among the partners, being at the rate of 2*l* 10*s* per cent., and to be paid along with the first-half of the dividend on Tuesday next. The bank having now been established for upwards of thirty-six years, the directors have had to consider the cases of several officers, who, from advancing years and length of service, might fairly look forward to be released from active duty, and they would recommend to the partners that the board should be authorised to form a superannuation fund, for the purpose of meeting such retiring allowances as they may consider warranted by the circumstances of each case. Abstract of balance sheet, December 31, 1874:—Liabilities—Capital of the bank, 1,000,000*l*; reserved surplus fund, 500,000*l*; circulation, 716,880*l*; deposits, 6,519,071*l* 0*s* 1*d*; acceptances, 256,176*l* 18*s* 7*d*; letters of credit, in transitu, and balances due to correspondents, 198,689*l* 5*s*; surplus profits, 165,300*l* 8*s* 7*d*—total, 9,356,117*l* 12*s* 3*d*.—Assets—Bills discounted, 4,567,342*l* 2*s* 3*d*; credit accounts, 1,904,142*l* 13*s* 9*d*; bank buildings, 111,089*l* 2*s*; heritable property yielding rent, 62,358*l* 11*s* 2*d*; investments in consols and other securities, and short loans on stock, 1,705,548*l* 10*s* 3*d*; gold and silver coin, and notes of other banks, and cash balances with London and country bankers, 1,005,636*l* 12*s* 10*d*—total, 9,356,117*l* 12*s* 3*d*.

COLONIAL BANK.

The following report was presented by the directors to the proprietors at the seventy-fourth half-yearly general meeting, held at the London Tavern, January 7:—

The directors have now to present to the proprietors the following statement of the debts and assets of the corporation on June 30, 1874, including the net profit made during the half-year then ending. Debts—Circulation, 424,229*l* 18*s* 4*d*; deposits, bills payable, and other liabilities, 2,799,061*l* 16*s* 8*d*; paid-up capital, 600,000*l*; reserved fund, 77,000*l*; balance of profit from last half-year, 1,392*l* 15*s* 4*d*; net profit for the half-year, 47,970*l* 4*s* 1*d*—total, 3,949,654*l* 14*s* 5*d*. Assets—Specie, 279,954*l* 13*s* 3*d*; due to the bank in the colonies, on bills discounted and purchased (including those past due), &c., 1,591,147*l* 3*s* 10*d*; due to the bank in the colonies, on current accounts, 40,784*l* 19*s* 4*d*; due to the bank in London, on bills remitted, cash at bankers, &c., 2,028,170*l* 14*s* 4*d*; bank premises and furniture, in London and in the colonies, 9,597*l* 3*s* 8*d*—total, 3,949,654*l* 14*s* 5*d*. The directors have satisfaction in presenting the foregoing statement; for although the half-year to which it refers was not one of much prosperity to the West Indies, and the price of sugar has by no means shown that improvement the directors hoped would have been a consequence of the abolition of the sugar duties, the system of bounties on the export of sugar from the continent still exercising a very depressing influence on our market, yet the figures show that the business of the bank has been well maintained. The directors are happy to state that the crops this year in the West India colonies promise to be large, and that the accounts from the branches, on the whole, continue favourable. The directors have, therefore, the pleasure to recommend that out of the net profits, amounting, after providing for bad and doubtful debts and income tax, to 47,970*l* 4*s* 1*d*, an ordinary dividend of 6 per cent., and an extraordinary dividend of 1½ per cent., be made upon the paid-up capital of the corporation, which will require 45,000*l*, leaving 2,970*l* 4*s* 1*d* to be added to the balance (1,392*l* 15*s* 4*d*) from last half-year, making 4,362*l* 19*s* 5*d*, of which the directors propose to carry 2,000*l* to the reserved fund, thereby increasing it to 79,000*l*, and the balance of 2,362*l* 19*s* 5*d* forward to next half-year.

COLONIAL BANK OF AUSTRALASIA.

The following is the thirty-sixth report of the directors, pre-

sent to the shareholders at the half-yearly meeting, held at Melbourne, on October 29:—

The directors beg to submit to the proprietors the accompanying statement and report of the affairs of the bank as on September 30 last. The net profits after deducting expenses of management, repairs to premises, stationery, rents, rebate on bills current, &c., and allowance for bad and doubtful debts, amount to, including the balance from last half-year, 22,685*l* 15*s* 8*d*, which the directors propose to apportion as follows, viz.:—Dividend at the rate of 8 per cent. per annum on 6*l* 10*s* per share, 16,250*l*; reserve fund, 5,000*l*; balance carried to profit and loss new account, 1,435*l* 15*s* 8*d*. Your directors invite the co-operation of the shareholders to increase the business of the bank, and thus add to its prosperity. Balance sheet for the half-year ending September 30, 1874:—Dr. Capital, 406,250*l*; bills in circulation, 70,372*l* 18*s* 9*d*; notes in circulation, 86,992*l*; deposits, 1,070,434*l* 11*s* 5*d*; balances due to other banks, 28,940*l* 19*s* 3*d*; reserve fund, 35,000*l*; profit and loss, net balance, 22,685*l* 15*s* 8*d*—total, 1,720,676*l* 5*s* 1*d*. Cr. Coin and bullion, 217,251*l* 8*s* 3*d*; bullion in transitu, 66,927*l* 4*s* 4*d*; foreign bills in transitu, 19,613*l* 12*s* 4*d*; balances due from other banks, 20,958*l* 10*s* 7*d*; bills receivable and other advances, 1,335,898*l* 8*s* 9*d*; bank premises, 60,017*l* 0*s* 10*d*—total, 1,720,676*l* 5*s* 1*d*. Profit and loss:—Dr. Current expenses, including salaries, rents, repairs, stationery, &c., 12,072*l* 9*s* 11*d*; dividend at 8 per cent. per annum on 6*l* 10*s* per share, 16,250*l*; reserve fund, 5,000*l*; rebate on bills current, 11,515*l* 3*s* 2*d*; balance of profit and loss, new account, 1,435*l* 15*s* 8*d*—total, 46,273*l* 8*s* 9*d*. Cr. Gross profit for the half-year, after providing for bad and doubtful debts, 44,643*l* 7*s* 11*d*; amount brought forward from last half-year, 1,630*l* 0*s* 10*d*—total, 46,273*l* 8*s* 9*d*. Reserve fund:—Dr. Balance, 40,000*l*. Cr. Balance at March 31 last, 35,000*l*; transfer from profit and loss, 5,000*l*—total, 40,000*l*.

COMMERCIAL BANK OF AUSTRALIA, LIMITED.

Annexed is the sixteenth half-yearly report presented to the shareholders at the general annual meeting, held February 2:—

The accompanying balance sheet shows a general increase in the Bank's business, and a marked improvement in the deposits, fully one-half of the increase in the latter is due to the long-anticipated re-distribution of the public account, which took place in October last, when, the shareholders will be gratified to learn, the bank was allotted a share in the Government business. A branch of the bank has been opened at Echuca, and an agency at Northcote within the past month. The business at Clunes being too small to prove remunerative, and the prospects of the district unsatisfactory, the agency was closed on the 28th ultimo. The directors propose to appropriate the amount at credit of profit and loss account to payment of dividend at rate of 9 per cent. per annum; to credit the reserve fund 4,500*l*, bringing it up to 50,000*l*, and to carry forward the balance of 4,291*l* 13*s* 11*d* to next account. Balance sheet for the half-year ending December 31, 1874:—Dr. Proprietors' capital, 250,000*l*; reserve fund, 45,500*l*; profit and loss, 20,041*l* 11*s* 11*d*; notes in circulation, 113,965*l*; bills in circulation, 1,200*l* 14*s* 10*d*; balance due to other banks, 18,304*l* 12*s* 8*d*; deposits, 829,412*l* 0*s* 2*d*—total, 1,278,423*l* 19*s* 7*d*. Cr. Coin and bullion, 207,265*l* 10*s* 7*d*; debentures and accrued interest, 20,419*l* 3*s* 6*d*; balances due from other banks, 6,553*l* 9*s* 7*d*; bills receivable and other advances, 1,004,238*l* 9*s* 9*d*; bank premises, 39,947*l* 6*s* 2*d*—total, 1,278,423*l* 19*s* 7*d*. Profit and loss account:—Dr. Salaries paid, head office, and 28 branches and agencies, 8,814*l* 9*s* 9*d*; rent and other charges, 4,624*l* 4*s* 5*d*; balance, 20,041*l* 11*s* 11*d*—total, 33,480*l* 6*s* 1*d*; appropriated as follows: dividend at 9 per cent. per annum, 11,250*l*; reserve fund, 4,500*l*; profit and loss new account, 4,291*l* 11*s* 11*d*—total, 20,041*l* 11*s* 11*d*. Cr. Balance of profit and loss account, 20,041*l* 11*s* 11*d*; balance carried forward to reserve fund, 50,000*l*; balance from last half-year, 45,500*l*; now transferred from profit and loss, 4,500*l*; together, 50,000*l*.

COMMERCIAL BANK OF SCOTLAND.

The following abstract of the balance sheet of the Commercial Bank of Scotland was presented to the proprietors at their annual general meeting held December 17:—

Liabilities—Paid-up capital, 1,000,000*l*; deposits, 9,502,707*l* 9*s* 9*d*; acceptances by the bank and its London agents and drafts outstanding, 432,624*l* 17*s* 4*d*; notes of the bank in circulation, 784,973*l*; rest or surplus fund at 31st October, after providing for dividend and extraordinary dividend, or bonus payable in January, and 5,000*l* in reduction of the cost of bank buildings, 407,294*l* 14*s* 6*d*; set apart to pay dividend in January 1875, 65,000*l*; to pay extra dividend or bonus out of year's profits, 20,000*l*; to be applied in reduction of the cost of bank buildings, 5,000*l*—total 12,217,600*l* 1*s* 7*d*. Assets—Bills discounted and advances on accounts, 8,585,061*l* 0*s* 6*d*; bank buildings at Edinburgh and the branches, 148,427*l* 0*s* 9*d*; Government stocks, short loans, and cash balances with London correspondents, 2,265,402*l* 4*s* 11*d*; Bank of England stock, the bank's stock, debentures, and other investments, 612,384*l* 16*s* 9*d*; gold and

silver coin and notes of other banks, 606,324/ 18s 8d—total, 12,217,600/ 1s 7d. Statement of profits:—Net profits for the year, after deducting the expense of management, rebate of discount, and providing for all bad and doubtful debts, 168,180/ 3s 5d. Appropriation of profits:—Dividend paid in July last, 65,000/; set apart for dividend to be paid on January 2, 1875, 65,000/; set apart for extra dividend or bonus out of year's profits, 20,000/; set apart to be applied in reduction of the cost of bank buildings, 5,000/; balance to rest or surplus fund, 13,180/ 3s 5d—total, 168,180/ 5s 3d. The dividend was declared at the rate of 13/ per cent. per annum, without deduction of income tax, and in addition thereto, an extra dividend or bonus of 2/ per cent. out of the profits of the year was made payable, also free of income tax, along with the half-year's dividend on January 2 next. The free rest, after applying 5,000/ in reduction of the cost of properties, and providing for the half-year's dividend and bonus above mentioned, amounted to 407,294/ 14s 6d, being 13,180/ 3s 5d in excess of the amount at the corresponding period last year.

COMMERCIAL BANKING COMPANY OF SYDNEY.

The following report was presented to the shareholders at the general meeting, held at Sydney, January 22:—

The directors have pleasure in submitting the fifty-third report to the shareholders, exhibiting the bank's position at the close of the year ended December 31 last. After deducting rebate on current bills, reducing premises account, providing for note tax, making ample provision for bad and doubtful debts, and granting to the officers a bonus addition of 10 per cent. on their salaries, the profits for the half-year amount to 65,808/ 13s 2d; add undivided balance from last half-year, 13,345/ 0s 10d; together, 79,153/ 14s; which the directors appropriate thus:—

	£	s	d
To payment of a dividend for the half-year at the rate of 22 per cent. per annum (old stock)	£44,000	0	0
To ditto (new stock)	6,875	0	0
To increase of reserve fund	15,000	0	0
To undivided balance	13,278	14	0
	£79,153	14	0

The Reserve Fund now stands at £330,000.

During the half-year, branches have been established in this colony at Adelong, Bingera, Blayney, Brewarrina, Campbelltown, Cannonbar, Dungog, Glen Innes, Grafton, Gunnedah, Gunning, Moss Vale, Mudgee, Warren, Wilcannia, and Windsor; and in the colony of Queensland at Rockhampton, while the branch at Gayndah has been closed. The preliminary expenses attending the opening of these branches have been charged to profit and loss account. The remaining instalments of the new capital, due on September 30 and December 31 last, have been received.

DR.	LIABILITIES AND ASSETS.	£	s	d
To capital	£500,000	0	0	
To reserve	315,000	0	0	
		815,000	0	0
To notes in circulation	293,839	0	0	
To bills in circulation	7,336	3	5	
To deposits and other liabilities	3,315,352	15	1	
To profit and loss account	90,362	19	9	
		4,621,890	19	3

CR.	£	s	d
By coin and bullion in hand	760,309	16	11
By Government securities	322,500	0	0
By notes and bills of other banks	17,620	13	0
By bills discounted, and all debts due to the bank (including cash balances)	3,446,460	8	4
By bank premises, furniture, &c.	75,000	0	0
	4,621,890	19	3

DR.	PROFIT AND LOSS ACCOUNT.	£	s	d
To rebate on current bills	11,289	5	9	
To dividend account for payment of a dividend for past half-year, at the rate of 22 per cent. per annum	50,875	0	0	
To reserve fund	15,000	0	0	
To balance of undivided profit carried to next half-year	13,278	14	0	
	90,362	19	9	

CR.	£	s	d
By amount undivided from last half-year	13,345	0	10
By profit for half-year ended December 31, 1874	77,017	18	11
	90,362	19	9

DR.	RESERVE FUND.	£	s	d
1874.—Dec. 31.—To balance	330,000	0	0	
	330,000	0	0	

CR.	£	s	d
1874. June 30.—By balance	265,000	0	0
1874. Dec. 31.—By Premium on new shares	50,000	0	0
— By transfer from profit and loss account	15,000	0	0
	330,000	0	0

CONSOLIDATED BANK, LIMITED.

At the half-yearly meeting, held at London, January 14, the following report of the directors was presented to the shareholders:—

The directors beg to submit for the information of the shareholders the accounts and balance sheet for the half-year ending December 31, 1874. After payment of all expenses, and making provision for bad and doubtful debts, there remains a net profit

for the half-year of 45,594/ 10s 10d; to which has to be added the balance from last half-year, 5,792/ 6s 10d; making a total of 51,386/ 17s 8d. This sum the directors propose to appropriate as follows: to payment of a dividend at the rate of 10 per cent. per annum, free of income tax, 40,000/; to reserve fund (making with interest 7,000/ for the half-year), 5,425/; to carry forward to next account, 5,961/ 17s 8d. After the above appropriation, and including interest thereon for the last six months, the reserve will amount to 112,000/.

BALANCE SHEET—December 31, 1874.

DR.	LIABILITIES.	£	s	d
Capital paid up—300,000 shares, 4/ each		800,000	0	0
Reserved surplus fund		106,575	0	0
Amount due by the bank on current, deposit, and other accounts		3,072,641	12	3
Acceptances		246,358	8	5
Balance of profit and loss account, June 30, 1874		5,792	6	10
Balance, being gross profits for half-year ending December 31, 1874, after payment of interest to customers, and making provision for bad and doubtful debts		68,944	17	10
		4,300,312	5	4
CR.	ASSETS.	£	s	d
Investments in New Three per Cents., and other Government stocks		208,944	0	10
Cash in bank, at Bank of England, and at call		807,102	6	6
Bills discounted, loans, and other securities		3,089,100	6	2
Bank premises, London and Manchester		180,752	5	0
Current expenses, London and Manchester		14,413	6	10
		4,300,312	5	4
DR.	PROFIT AND LOSS ACCOUNT.	£	s	d
Current expenses, London and Manchester, income tax, directors' remuneration, &c.		14,413	6	10
Rebate on bills discounted not yet due		8,937	0	2
Proposed dividend, at the rate of 10 per cent. per annum		40,000	0	0
Reserved surplus fund		5,425	0	0
Balance carried forward to next account		5,961	17	8
		74,737	4	8
CR.	£	s	d	
Balance of gross profits brought down	68,944	17	10	
Balance of profit and loss account, June 30, 1874	5,792	6	10	
	74,737	4	8	

COUNTY OF STAFFORD BANK.

The annexed thirty-eighth report is dated February 2:—

Your directors have audited the accounts of the bank to December 31 last, and they have pleasure in submitting the following statements:—Liabilities—Paid-up capital, 60,000/; guarantee fund, 34,982/ 9s 10d; deposits, credit accounts, notes and bills in circulation, rebate interest, &c., 414,724/ 3s 9d; proposed dividend, 4,500/; supplemental dividend, 1,800/—total, 516,006/ 13s 7d. Assets—Government securities, debentures, preference shares, and guaranteed stock, 40,467/ 15s 6d; bank premises and furniture, 7,646/ 17s 6d; bills discounted, loans to customers, and other securities, 399,863/ 7s 8d; cash and balance at London bankers, 68,023/ 12s 11d—total, 516,006/ 13s 7d. Profit:—Dividend for the half-year ending June 30, 1874, 4,500/; proposed dividend, 4,500/; supplemental dividend at 3s per share, 1,800/; surplus to carry to guarantee fund, 1,481/ 4s 5d—total, 12,281/ 4s 5d. Guarantee fund:—Amount of this fund at last report, 32,525/ 10s 5d; interest at 3 per cent., 975/ 15s; surplus profit, 1,481/ 4s 5d—present guarantee fund, 34,982/ 9s 10d. All bad and doubtful debts have been amply provided for.

CUMBERLAND UNION BANKING COMPANY, LIMITED.

The following report of the directors was read at the forty-sixth ordinary general meeting, held at Carlisle, on 1st February:—

The directors have the pleasure to submit their report for the year ending 31st December, 1874. The books and accounts have been audited by Messrs Quilter Ball and Co., and a copy of the statement of accounts certified by them is annexed hereto. The net balance at the credit of profit and loss account for the year, after making provision for bad and doubtful debts, is 49,052/ 6s 10d. The directors have the satisfaction of recommending the usual dividend of 1/ per share, and a further dividend of 5s per share, by way of bonus, making, together with 1/ per share paid in July last, 2/ 5s for the year 1874. The dividend and bonus to be payable at the head office and branches, free of income-tax, on Tuesday, the 2nd February. The directors further recommend that 5,000/ be taken from the surplus profits and added to the reserve fund, making that fund 80,000/. These dividends, together with income-tax and the appropriation to the reserve fund, absorb 45,824/ 12s 3d, leaving the balance of 3,227/ 14s 7d to be carried forward to next account. General balance, 31st December, 1874:—Capital paid up, 225,000/; reserve or guarantee fund, 75,000/; deposits on receipt and current account balances, 1,803,097/ 9s 5d; notes in circulation, 34,580/; balance of profit and loss account, 30,724/ 14s 7d—total, 2,168,405/ 4s. Cash on hand at head office and branches, 89,447/ 1s; ditto at call, and on security at short notice, 322,745/ 15s 4d; bills discounted, customers' balances, &c., 1,633,986/ 13s 8d; investment of reserve fund, viz., 50,000/ Consols at 90, 45,000/; 20,000 London and North-Western Railway debenture stock, 20,000/; 10,000 Midland Railway ditto, 10,000/—together, 75,000/; bank property at

Carlisle and branches, 46,551/16s 4d; bill and other stamps on hand, 673/17s 8d—total, 2,168,405/4s. Profit and loss account for the year ending 31st December, 1874:—Expenses at head office and branches, &c., 14,522/2s 10d; interest on deposits and credit balances, and rebate on bills, 37,776/10s 6d; directors' remuneration for the year 1874, 1,050/; balance, being net profit, 49,052/6s 10d—total, 102,401/0s 2d. Balance brought forward from December 31, 1873, 3,153/7s 8d; gross income at head office and branches during the year, after making provision for bad and doubtful debts, 99,247/12s 6d—total, 102,401/0s 2d. Interim dividend to June 30, 1874, 18,000/; income-tax, 324/12s 3d; balance available, 30,727/14s 7d—total, 49,052/6s 10d. Net profit brought down, 49,052/6s 10d.

DELHI AND LONDON BANK, LIMITED.

At the ordinary general meeting, held at the offices of the bank, April 7, the following report was presented to the shareholders:—

The directors have the pleasure to submit the audited balance sheet and profit and loss statement for the half-year ending on December 31, 1874. The net profit realised during the six months amounts to 9,189/4s 6d, which sum, added to the balance of 832/15s 2d, brought forward from the previous half-year's account, makes a total of 10,021/19s 8d at credit of profit and loss account, which sum the directors have resolved to deal with in the manner following:—7,596/11s 3d for payment of a dividend for the past half-year at the rate of 4½ per cent. per annum, free of income tax, payable on and after April 19 next; 1,600/ to meet deficiencies on realisations on the "lock-up account," leaving a balance of 825/8s 5d to be carried forward to next account. The directors have pleasure to report a steady improvement in the business of the bank. Balance sheet for December 31, 1874:—Dr. Paid-up capital, 337,625/; amount due on customers' balances, deposits, and circular notes, 364,936/6s 7d; amount on exchange accounts, credits, &c., 314,243/15s 3d; amount on account of acceptances, 24,995/19s; profit and loss, 10,021/19s 8d—total, 1,051,823/0s 6d. Cr. Cash in hand and on call at head office and branches, 56,361/10s; Government securities, 118,526/19s 6d; discounts, loans, and credits, 536,401/10s 8d; other securities, including bullion, bills purchased, &c., 298,862/18s 11d; freehold premises in Delhi, Calcutta, Lucknow, and Mussoorie, 41,670/1s 5d—total, 1,051,823/0s 6d. Profit and loss statement:—Dr. Amount written off to provide for bad and doubtful debts, as per last report, 3,000/; dividend for the half-year ending June 30, 1874, at 4½ per cent. per annum, free of income tax, 7,596/11s 3d; expenses at head office and branches, including rent, taxes, &c., 7,904/13s; balance, 10,021/19s 8d—total, 28,523/3s 11d. Cr. Balance brought forward, 11,429/6s 5d; gross profits at head office and branches, after paying interest on deposits and current accounts, 17,093/17s 6d—total, 28,523/3s 11d.

DEVON AND CORNWALL BANKING COMPANY.

The following report and statement of accounts were presented to the shareholders at the forty-third annual meeting, held at Plymouth, February 12:—

The directors have pleasure in presenting to the shareholders on this, the forty-third anniversary of the bank, the balance sheet and profit and loss account for the year ending 31st December last. The net profit of the year, after making ample provision for bad and doubtful debts and giving gratuities to the officers of the bank, amounts to 27,808/6s 9d. The directors cannot but consider this result very satisfactory, the more so as the past year has not been a favourable one for banking operations. They recommend the payment of a dividend of 2/ per share, in addition to the 2/ per share paid 1st September last, being 12½ per cent. per annum, free of income tax; and the transfer of the balance of 11,808/6s 9d to the accumulating fund account, which, with the balance of 2,002/8s 4d, brought forward last year, makes this account 13,810/15s 1d. From this fund the directors have taken 10,000/ to be appropriated in the following manner: 5,000/ (being one half of the amount) to be added to the guarantee fund, in accordance with the resolution passed at the last annual meeting (making the guarantee fund 83,000/), and 5,000/ to be paid the shareholders as a bonus of 1/5s per share, in addition to and at the same time as the half-yearly dividend, carrying forward to the credit of the accumulating fund account a balance of 3,810/15s 1d. The directors having, as usual, carefully inspected the various branches of the bank, can with confidence assure the shareholders that the business of the company remains in a safe and healthy condition. In accordance with the recommendation contained in the last report, that this bank be registered under "The Companies' Act, 1862," as an unlimited company, the directors are now prepared to recommend that this course be adopted, and for this purpose a general meeting of the shareholders will be forthwith called by a notice specifying that it is for the purpose of proposing the following resolution:—"That the Devon and Cornwall Banking Company be registered under 'The Companies' Act, 1862,' as an

unlimited company, and as a preliminary the same resolution will be proposed to this meeting."

ENGLISH BANK OF RIO DE JANEIRO, LIMITED

The following report is dated May 10:—

The directors, in placing before the shareholders the annexed statement of the liabilities and assets of the bank, and of the profit and loss account for the year ended February 27 last, have to express their regret that the operations of the bank for the past year have not led to a more profitable result. The gross profits for the year, after making ample provision for bad and doubtful debts, amount to 65,195/17s 9d, from which have to be deducted rebate of interest on current bills and drafts, and all charges at the head office, and at the branches in Rio de Janeiro, Pernambuco, and Santos, leaving as net profit (including a balance of 9,292/3s 1d brought forward from the previous year) the sum of 42,463/8s 9d, to which has been added 10,000/, transferred from depreciation of capital account. A dividend on account, of 8s per share, amounting to 20,000/, was paid in December last, and it is now recommended to divide the sum of 30,000/, or 12s per share, on June 9 next, making the dividend for the year 20s per share, or 10 per cent. on the paid-up capital of the bank, free of income tax. After providing for the dividend on account already paid, and for the payment of the dividend now recommended, there will remain a balance of 2,463/8s 9d to the credit of profit and loss account, which the directors recommend to be carried forward. The amount of 30,740/14s 10d remaining at the credit of depreciation of capital account exceeds by 27,037/0s 9d the depreciation of the exchange of 262d, the current rate of exchange at Rio de Janeiro on February 27 last. The reserve fund amounts to 72,500/. Liabilities and assets, February 27, 1875:—Capital, liabilities, &c.—Capital paid-up, 500,000/; amount due on current and deposit accounts, 267,077/0s 10d; bills payable, other liabilities, and credit balances, 1,230,748/5s. Depreciation of capital, as per statement of February 28, 1874, 40,740/14s 10d; less amount transferred to profit and loss account, as per statement below, 10,000/; leaving, 30,740/14s 10d; reserve fund, 72,500/; rebate of interest on current bills and drafts, 2,360/11s 9d; profit and loss account, as per statement below, 32,463/8s 9d—total, 2,135,890/1s 2d. To liabilities on bills negotiated, 70,996/10s 2d. Assets, &c.—Cash at bankers and on hand, 143,165/7s 2d; bill receivable, in hand, and deposited with the company's bankers, 1,401,568/11s 11d; other assets and debit balances, 591,156/2s 1d—total, 2,135,890/1s 2d. Profit and loss account for the year ended February 27:—Dr. Amount of dividend of 12s per share, declared by the ordinary general meeting held on May 27, 1874, 30,000/; balance carried down, 9,292/3s 1d—total, 39,292/3s 1d. Cr. Balance on February 28, 1874, 39,292/3s 1d. Dr. General charges at head office and branches at Rio de Janeiro, Pernambuco, and Santos, including directors' remuneration, 29,664/0s 4d; amount paid as dividend on account for the half-year ended August 31, 1874, 20,000/; rebate of interest on current bills and drafts, 2,360/11s 9d; balance carried down, 32,463/8s 9d—total, 84,488/0s 10d. Cr. Balance brought down, 9,292/3s 1d; gross profits in London, Rio de Janeiro, Pernambuco, and Santos, after allowing for interest on deposits, bad debts, &c., 65,195/17s 9d; amount transferred from depreciation of capital account, 10,000/—total, 84,488/0s 10d.

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

The following is the report of the directors to the proprietors at the forty-third ordinary meeting, held February 1:—

The directors have the satisfaction of submitting to the shareholders the usual summary of the accounts of the bank, which shows that the business transacted within the six months terminating at the branches on September 30, and at the head office on December 31 last, has been attended with a very favourable result. The net profit for the half-year amounts to 34,291/3s 9d, to which is to be added the balance brought forward, 2,043/16s, making available for distribution 36,334/19s 9d. The directors recommend that, out of the above total, a dividend be paid at the rate of 8 per cent. per annum, free of income tax, on 600,000/, the paid-up capital of the bank, which will require 24,000/, that the premises and furniture accounts be reduced by 1,000/, that the reserved fund be increased by 8,000/ (raising it to 60,000/), and that 3,334/19s 9d be carried forward to the current half-year. Liabilities—Paid-up capital, 600,000/; deposits, 1,205,926/18s 3d; bills payable and other liabilities, 302,927/4s 1d; circulation, 141,772/; reserved fund, 52,000/; balance of profit from last half-year, 2,043/16s; amount carried to profit and loss account, 56,948/4s 2d—total, 2,361,618/2s 6d. Assets—Bills receivable (including estimated value of those overdue), loans on security, cash at bankers, &c., 2,052,036/1s 2d; specie and bullion, 234,388/1s 9d; bank premises and furniture, 110,055/13s 4d; less written off, 34,861/13s 9d; leaving 75,193/19s 7d—total, 2,361,618/2s 6d. Profit and loss account:—Dr. Current expenses in Adelaide, Melbourne, Sydney, and

sub-branches, 19,708/ 17s; current expenses in London, including directors' remuneration and income tax, 2,948/ 3s 5d; balance, 36,334/ 19s 9d—total, 58,992/ 0s 2d. Cr. Balance from last half-year, 2,043/ 16s; amount brought down, 56,948/ 4s 2d—total, 58,992/ 0s 2d.

EXCHANGE AND DISCOUNT BANK, LIMITED.

The following report to the shareholders is dated Leeds, January 1:—

In submitting the seventeenth report to the shareholders, your directors recommend that a dividend at the rate of 12½ per cent. per annum, free of income tax, be declared for the past half-year, which will absorb 5,578/ 2s 6d, and that 281/ 15s be placed to the credit of the reserve, together with 218/ 5s, the balance of proceeds of profit on the sale of the George estate, at Bradford, and 2,500/ premium upon the issue of 500 shares of the "final issue," thus bringing the reserve fund to 35,000/ and out of the residue of profit, 442/ 12s 10d be written off the recent bank alterations, and the balance 33/ 12s 6d be carried to profit and loss account for the current half-year. A douceur of ten per cent. upon their salaries has been paid to each of the clerks. The bank consists of 333 partners whose names are registered at the Stamp Office. The seventeenth ordinary general meeting of shareholders will be held at the Queen's Hotel, Leeds, on Tuesday, January 19, at twelve o'clock (noon) to the minute, for the purpose of transacting the general business of such meeting, at which you are respectfully invited to attend. The head office has to write off as a bad debt 45/ 11s, whilst the Bradford branch has escaped altogether during the past half-year. General balance, December 31, 1874:—Dr. Bills and cash in hand and at call, and country cheques in transit, 185,285/ 13s 5d; current accounts, 121,315/ 19s 11d; rents (bank chambers), &c., due December 31, 1874, 86/ 2s 6d; bank furniture, 40/ 1s 7d; trade expenses, salaries, &c., 2,157/ 3s 9d; rates and taxes, 117/ 4s 11d; rebate on bills discounted not yet due, 1,469/ 1s 6d; bank premises and chambers, Leeds, 9,000/; expenses incurred in alterations in bank, 1,442/ 12s 10d; bank premises at Bradford, 7,070/; purchase of business: J. J. Cousins' shares, 16,666/ 13s 4d; H. Allen's shares, 8,333/ 6s 8d; interest paid, 4,033/ 6s 4d; commission paid London and Westminster bank, Irish and Scotch banks, &c., 424/ 5s 2d; duty on drafts, 63/ 3s 6d—total, 357,504/ 15s 5d. Cr. Paid on shares, 89,250/; deposit accounts, 70,009/ 8s 1d; current accounts, 70,924/ 1s; customers' deposited bills left for discount, 34,430/ 18s 5d; reserve fund: balance from June 30, 1874, 32,000/; balance of profit on George estate, 218/ 5s; premium on new shares, 2,500/; together, 34,718/ 5s; bills and cheques left for collection, &c., 2,018/ 10s 6d; balance of undue interest, 1,421/ 11s; drafts in circulation, 40,887/ 2s 10d; rents, 284/; transfer fees, 1/ 12s 6d; rebate on drafts, 47/ 10s 6d; interest received, 10,058/ 15s 2d; commission received, 2,990/ 3s 11d; profit and loss account (balance from 30th June, 1874), 462/ 16s 6d—total, 357,504/ 15s 5d. Bills of exchange account:—Dr. Bills under discount and deposited with the bank for discount, 284,973/ 6s 7d. Cr. Bills re-discounted, 120,866/ 7s 7d; bills not re-discounted, 164,106/ 19s—total, 284,973/ 6s 7d. Profit and loss account:—Dr. Trade expenses, salaries, postage, &c., 2,157/ 3s 9d; rates and taxes, 117/ 4s 11d; rebate on undue bills, 1,469/ 1s 6d; interest paid, 4,033/ 6s 4d; commission paid London and Westminster bank, and Irish and Scotch banks, 424/ 5s 2d; draft duty, 63/ 3s 5d; bad debts, 45/ 11s; bank furniture account, 40/ 1s 7d; sundry items, 7/ 4s 5d; balance down, 6,336/ 2s 10d—total, 14,693/ 5s. Cr. Rents, 284/; transfer fees, 1/ 12s 6d; rebate on undue drafts, 47/ 10s 6d; interest received, 10,058/ 15s 2d; commission ditto, 2,990/ 3s 11d; sundry items, 40/ 2s 8d; balance of Bradford branch profit and loss account, 808/ 3s 9d; balance of profit and loss account from June 30, 1874, 462/ 16s 6d—total, 14,693/ 5s. Dr. Dividend at 12½ per cent., 5,578/ 2s 6d; reserve fund, 281/ 15s; written off in reduction of expenses of bank alteration (1,442/ 12s 10d), 442/ 12s 10d; balance to profit and loss new account, 33/ 12s 6d—total, 6,336/ 3s 10d. Cr. Balance, being net profit, 6,336/ 2s 10d. Balance to profit and loss, new account, 33/ 12s 6d. Reserve fund:—Dr. Balance carried down, 35,000/. Cr. Balance, June 30, 1874, 32,000/; profit and loss, December 31, 1874, 281/ 15s; balance of profit on George estate, Bradford, 218/ 5s; premium received on allotted new shares, 2,500/—total, 35,000/. General balance sheet of Bradford Branch, December 31, 1874:—Dr. Bills and cash in hand and at call, and country cheques in transit, 40,061/ 3s 7d; current accounts, 21,121/ 10s 7d; bank furniture, 112/ 4s; trade expenses, salaries, &c., 561/ 10s 6d; rates and taxes, 171/ 10s 10d; rebate on bills discounted not yet due, 379/ 10s 6d; interest paid, 1,768/ 11s 11d; commission paid London and Westminster bank, Irish and Scotch banks, &c., 117/ 17s; duty on drafts, 25/ 7s 6d—total, 64,165/ 6s 5d. Cr. Deposit accounts, 9,967/ 13s 7d; current accounts, 20,369/ 7s; customers' deposited bills left for discount, 8,353/ 18s 1d; bills and cheques left for collection, &c., 1,507/ 17s 5d; balance of undue interest, 354/ 12s 8d; drafts in circulation, 18,837/ 0s 1d; rebate on drafts, 24/ 17s 10d; interest

received, 2,731/ 7s 7d; commission received, 1,118/ 12s 4d; bad debt account, 3/ 9s 3d; contingent fund, 896/ 10s 7d—total, 64,165/ 6s 5d. Profit and Loss Account:—Trade expenses, salaries, &c., 561/ 10s 6d; rates and taxes, 171/ 10s 10d; rebate on undue bills, 379/ 10s 6d; interest paid, 1,768/ 11s 11d; commission paid, 117/ 17s; draft duty, 25/ 7s 6d; bank furniture, 112/ 4s; contingent fund, 103/ 9s 5d; balance to head office, profit and loss account, 808/ 3s 9d—total, 3,894/ 5s 5d; rebate on undue drafts, 24/ 17s 10d; interest received, 2,731/ 7s 7d; commission received, 1,118/ 12s 4d; sundry items, 19/ 7s 8d—total, 3,894/ 5s 5d. Contingent fund:—Balance down, 1,000/; balance from June 30, 1874, 896/ 10s 7d; profit and loss account, 103/ 9s 5d—total, 1,000/.

GERMAN BANK OF LONDON, LIMITED.

The following report and statement of accounts was presented to the fourth ordinary general meeting of shareholders, held March 2:—

The directors beg to submit to the shareholders the general balance sheet of this bank, and the profit and loss account to December 31, 1874. The gross profits of the bank for the year 1874, including the balance of 1,121/ 17s 4d, carried to profit and loss account at the close of the preceding year, and after making provision for bad and doubtful debts and for depreciation in the value of securities, amount to 41,094/ 11s 6d, from which have been deducted rebate of interest and all charges, leaving an amount of 26,222/ 18s 4d as the net profit. After making provision for an appropriation of 1 per cent. upon the paid-up capital, according to the articles of association, amounting to 6,000/ to be carried to the credit of reserve fund, there remains the sum of 20,222/ 18s 4d for distribution; and they now recommend that a dividend of 6s per share, free of income tax, amounting to 18,000/ be declared and paid, leaving a balance of 2,222/ 18s 4d, which it is recommended to carry to profit and loss new account. The directors regret that they have to present such an unsatisfactory result on this occasion, which is owing to a combination of various causes. The great bulk of their funds being kept constantly in hand in money brought a very poor return, owing to the low rate of interest for funds thus employed. In the second place, the crisis in America and its consequences, and the collapse of the undue inflation and speculative mania in Germany, reduced the legitimate wants of trade to narrower limits, whilst the uncertainty of important relations of the bank in Germany still further contracted the business of the bank during some portion of the year. Thirdly, the depreciation and loss upon securities held as collaterals and for investment, although the sum total of these depreciated securities is of limited amount, told heavily in a year of small business and profits. Fortunately, these are all exceptional circumstances. The valuations of the securities are such that the directors look for ultimate profit by them; and the business of the bank having revived towards the end of the year, and since continued to improve, satisfactory results may henceforth be looked for upon the conservative and strong basis which the directors consider their first duty to maintain in conducting the affairs of the bank. General balance sheet, December 31, 1874:—Dr. Capital paid up, 600,000/; reserve fund, December 31, 1873, 18,000/; amount due on current and deposit accounts, bills payable, and other liabilities, 1,225,608/ 19s 3d; rebate of interest on bills and drafts not matured, 1,915/ 13s 2d; balance of profit and loss account, December 31, 1873, 1,121/ 17s 4d; net profit of the year ending December 31, 1874, 25,101/ 1s—total, 1,871,747/ 10s 9d. Cr. Cash on hand and at bankers, 113,495/ 9s 4d; bills receivable, bills discounted, current accounts, and other securities, 1,756,240/ 14s 6d; furniture and premises account, 2,011/ 6s 11d—total, 1,871,747/ 10s 9d. Profit and loss account to December 31, 1874:—Dr. Charges, including rent, taxes, salaries, directors' remuneration, and all other expenses, 12,956/; rebate of interest on bills and drafts not matured, 1,915/ 13s 2d; balance carried down, 26,222/ 18s 4d—total, 41,094/ 11s 6d. Cr. Balance, December 31, 1873, 1,121/ 17s 4d; gross profit, after making provision for bad and doubtful debts and for depreciation in the value of investments, 39,972/ 14s 2d—total, 41,094/ 11s 6d. Appropriation:—Dr. Reserve fund, according to articles of association, 1 per cent. on paid-up capital, 6,000/; dividend of 6s per share now recommended, 18,000/; balance carried to profit and loss new account, 2,222/ 18s 4d—total, 26,222/ 18s 4d. Cr. Balance to credit, December 31, 1873, 1,121/ 17s 4d; net profit, 1874, 25,101/ 1s—total, 26,222/ 18s 4d.

GLAMORGANSHIRE BANKING COMPANY.

At the half-yearly meeting of the proprietors, held February 9, the following report was presented and read, and also the balance sheet, showing its liabilities and assets as they stood on Dec. 31:—

The directors and managers of the Glamorganshire Banking Company submit to the proprietors the balance sheet of the company, showing its liabilities and assets as they stood on the 31st December, 1874. And they have to report, that after making

provision for bad and doubtful debts, and giving a bonus to the officers and clerks of 10 per cent. on their salaries, they are enabled to recommend that a dividend, out of the profits, at the rate of 10 per cent. per annum, free of income tax, be declared upon the paid-up capital of 200,000*l*. They also recommend that a bonus of 2*l* 10*s* per share, free of income tax, be paid to the proprietors in addition to the above dividend; that the guarantee fund be increased to 110,000*l*; and that the sum of 3,721*l* 10*s* 3*d* be carried forward to the next half-year. In view of the increased business of the bank, the directors and managers consider that the time has arrived for an increase of the capital; and they have decided upon recommending to this meeting that an issue of 10,000 new shares of 10*l* each be made and offered to the proprietors whose names now stand upon the register, at a premium of 5*l* per share, in the proportion of five new shares to one old share, subject to their acceptance of such shares, or any portion thereof, and payment of the premium on or before the 31st of March next. Subsequent payments to be 5*l* per share on the 1st of July next, and 5*l* per share on the 1st of January, 1876, from which dates they will respectively bear dividend. Either instalment not paid when due will be subject to interest at the rate of 6 per cent. per annum for a period not exceeding three months, after which the shares will be liable to forfeiture. Any such shares not taken by the 31st March next to be held by the bank, and disposed of as pointed out in clause No. 71 of the company's deed of settlement. The directors also recommend that the company be registered as an unlimited company, under the Company's Acts, 1862 and 1867, some of the advantages of which will be that the liability of the executors of deceased proprietors, and other retiring proprietors, will be limited to one year, and that the property of the bank will be held in its corporate capacity instead of in the names of trustees, as at present. The principle of unlimited liability will remain unchanged.

HALIFAX JOINT STOCK BANKING COMPANY.

Annexed is the report of the directors to the proprietors at their forty-fifth annual general meeting, held January 27:—

The directors have pleasure in meeting the shareholders on this, the forty-fifth annual general meeting, and have to present to them the following report of the operations of the bank for the year ending December 31, 1874. After making provision for bad and doubtful debts, the net profits for the year (including 1,307*l* 1*s* 7*d* brought forward from the preceding year) amount to 30,154*l* 11*s* 2*d*. The directors propose that this sum be appropriated as follows, namely:—That 11,250*l*, the interim dividend for the first half-year (7½ per cent.), be confirmed, and that a further dividend of 15,750*l* be now paid, being dividend at the rate of 10½ per cent. for the second half-year, making 18 per cent. for the year, clear of income tax; that 1,500*l* be carried to a building fund for the branch banks at Sowerby Bridge and Hebden Bridge; that 229*l* 2*s* 4*d* be reserved for income tax; and that 1,425*l* 8*s* 10*d* be carried to next account. The reserve fund still stands at 105,000*l*. The directors have the pleasure to report that the branch at Sowerby Bridge continues to answer their expectations, and that there is every prospect of its further success. Possession having now been obtained of the entire premises, they are being altered and prepared for the more permanent requirements of the branch. Since the last annual meeting a branch has been opened in temporary offices at Hebden Bridge. Its business is steadily increasing, and the directors have determined to erect new premises on land already purchased, for which plans and specifications have been prepared. The directors think it proper to mention that by virtue of the power vested in them by the deed of settlement, they have resolved to increase the capital of the bank by the issue of the remaining 5,000 of the unappropriated shares. Of these, 3,000 shares will be offered to the proprietors for allotment, in the proportion of 1 share to every 5 shares, at the price of 23*l* per share, and the remainder will be disposed of as the directors deem best for the interests of the bank, at not less than 25*l* per share. By adopting this course, the paid-up capital will be raised to 200,000*l*, and the reserve fund will be increased to upwards of 170,000*l*. The directors feel confident that this step will meet with the approval and support of the shareholders, and be conducive to the increased usefulness and prosperity of the bank. In accordance with the notice given on November 19, 1874, a special general meeting of the proprietors of the bank was held on December 14 last, at which the following resolution was unanimously passed, namely:—"That the Halifax Joint Stock Banking Company shall be registered as an unlimited company, in accordance with Part VII. of 'The Companies' Act, 1862;' and that such registration is hereby assented to, as required by the provisions in that behalf contained in the said Act; and that the directors of the said company are hereby empowered and required to do all things necessary for the purpose of such registration." The necessary preliminary steps have been taken, and it only remains for the shareholders to confirm that resolution, in compliance with the second resolution passed at the same meeting, when the directors will be prepared to carry the same into effect forthwith. As already announced,

a special general meeting of the proprietors will be held immediately after the close of the present meeting, for the purpose of such confirmation, if approved.

HIBERNIAN BANK.

Annexed is the fiftieth report of the directors for the year ended October 31, 1874:—

Your directors in meeting the proprietors at this, the fiftieth annual assembly of the shareholders in this company, can with much satisfaction point to the progress of your bank, and to your present important position amongst the joint-stock companies of Ireland. The marked increase in your deposits and current accounts, is substantial evidence of the progress of the bank's business. Your branches are working satisfactorily, and tend materially to the general progress of the company. The average rate of discount has been less for the financial year ended October 31, 1874, than for the preceding year. The net profits for the year amount to 62,273*l* 8*s* 3*d*, to which adding 5,943*l* 8*s* 9*d*, the balance carried into this statement of accounts of undivided profits at the close of last year, makes up a total sum of 68,216*l* 17*s*, from which was paid a dividend in June last of 30,000*l*, leaving to be allocated the sum of 38,216*l* 17*s*, which available balance it is now proposed shall be disposed of as follows, viz.: A dividend for the past half-year of 30*s* per share, which is at the rate of 12*l* per cent. per annum, amounting to 30,000*l*, free of income tax, 4,000*l* to credit of bad and doubtful debt account, leaving a balance of undivided profits of 4,216*l* 17*s* to be carried forward to credit of the next account. Abstract of the affairs of the company for the year ended October 31, 1874:—Liabilities—Capital, 500,000*l*; reserve fund, 235,000*l*; amount due on current and other accounts, and deposit receipts, 1,635,307*l* 14*s* 11*d*; unappropriated balance from last year, 5,943*l* 8*s* 9*d*; net profit for year ended October 31, 1874, 62,273*l* 8*s* 3*d*; together, 68,216*l* 17*s*; less dividend paid June, 1874, 30,000*l*; leaving 38,216*l* 17*s*—total, 2,408,524*l* 11*s* 11*d*. Assets—Bills discounted 1,265,156*l* 0*s* 8*d*; loans on Government stock and other securities, 852,850*l* 17*s*; branches and agencies, 38,949*l* 12*s* 11*d*; cash, Government stock, and debentures, 189,890*l* 3*s* 11*d*; bank premises, head office, and branches, 61,677*l* 17*s* 5*d*—total, 2,408,524*l* 11*s* 11*d*. Profit and loss account:—Dr. Dividend paid June, 1874, 30,000*l*; dividend paid December, 1874, 30,000*l*; amount appropriated for bad and doubtful debts, 4,000*l*; balance to next account, 4,216*l* 17*s*—total, 68,216*l* 17*s*. Cr. Balance from last account, 5,943*l* 8*s* 9*d*; net profit for the year ended October 31, 1874, 62,273*l* 8*s* 3*d*—total, 68,216*l* 17*s*.

HONGKONG AND SHANGHAI BANKING CORPORATION.

The following nineteenth report of the directors was presented to the ordinary yearly general meeting of shareholders, held at Hongkong, February 18:—

The directors have now submitted to you a general statement of the affairs of the corporation, and balance sheet for the half-year ending December 31 last. The net profits for that period, including \$7,042.19 brought forward from last account, after paying all charges and deducting interest paid and due, amount to \$119,785.42, of which, after taking out rebate on bills not yet due, and remunerations to directors, there remains a balance of \$102,059.44. The directors again regret that they cannot recommend the payment of any dividend to the shareholders. The general working of the bank during the half-year has been unsatisfactory, and, notwithstanding the profit derived from the Chinese Imperial Government loan, the profits are comparatively small. The losses and amounts written off require \$106,000 of the profits, together with the \$275,000 of the reserve fund mentioned in last report, and a further sum of \$400,000 from the same account. The reserve fund will thus stand at \$100,000, and there will be a balance of profit of \$3,059.44 to be carried to the credit of new account. The poor result of the half-year's working is attributable to the bad state of trade in the East; business generally has yielded but little profit, and that in exchange has proved no exception. The demand for advances has been small and the interest obtainable on them consequently low, while the interest paid by the bank on deposits has been heavy. These deposits are now larger than they ever were, notwithstanding that, more than six months ago, the directors resolved to receive none at a higher rate of interest than 5 per cent. per annum. The amount now set aside is required as follows:—For London accounts, \$160,000; sterling bills, \$80,000; head office accounts, \$180,000; sundry accounts, \$86,000—total, \$506,000. The \$275,000 referred to in the last report, has been required, as anticipated by the chairman at last meeting, chiefly by the Indo-Chinese Sugar Company's account and transactions connected therewith. The company's estates now stands in the bank's books at half the value the bank's special agent has placed upon it. The directors propose to realise the property with all despatch, and steps have been already taken to that end. The amount placed against London losses is required on account of transactions

entered into prior to the present half-year. Although these transactions were known to the directors at the date of the previous meeting, they had no reason, from the information then in their possession, to look upon them as bad. Subsequent advices, however, showed that a considerable amount had to be provided for them, which has now been done. The directors at the last meeting had hoped to recoup the bank a portion of the amount then set aside for London losses from Mr Vacher, the London manager at that time, as they believed he was possessed of considerable means, but he is unable to meet his own indebtedness (unwarrantably incurred) to the bank, and although the directors have obtained from him an assignment of his available property, they have to provide for a loss on his account. Mr Vacher is no longer in the bank's service. The losses on sterling bills are chiefly due to purchases made previous to the half-year and are now provided for. The amount placed against "head office accounts" is required for writing off considerable amounts from the value, in the bank's books, of the Sugar Refinery, the Pier Company's property, and other items, and for deficiencies on current advances during the half-year, securities of all kinds having depreciated greatly in value. The sum placed against "sundry accounts" is required mostly to meet losses on advances made at some of the branches previous to the half-year. Referring to their last report and to the expectations there expressed as to the extent of possible future losses, the directors greatly regret that their anticipations should have turned out much too sanguine. They cannot, however, close this report without pointing out, that, although they have been compelled to lay before the shareholders two successive unfavourable statements of accounts, the general business and position of the bank continue sound. The directors, under authority of article 144 of the deed of settlement, have now resolved to take immediate steps to appoint a local committee in London to supervise the transactions of that branch. The balance of the marine insurance account now amounts to \$33,981.06; no losses have been sustained during the half-year.

ABSTRACT of ASSETS and LIABILITIES—December 31, 1874.

Dr.	dols.	Cr.	dols.
Cash and bullion.....	8,550,804.92	Paid-up capital.....	5,000,000.00
Government securities.....	2,478,885.74	Reserve fund.....	100,000.00
Bills discounted, loans, and credits.....	9,759,524.26	Marine insurance account.....	33,981.06
Exchange remittances.....	21,797,957.84	Notes in circulation.....	2,242,170.92
Bank premises.....	229,967.09	Deposits.....	17,554,728.80
Dead stock.....	91,922.55		
	42,909,062.40		19,798,879.72
			17,858,398.20
			119,785.42
			42,909,062.40
PROFIT AND LOSS ACCOUNT.			
Dr.	dols.	Cr.	dols.
To amounts written off:—Remuneration to directors.....	10,000.00	By balance of undivided profits, June 30, 1874.....	7,042.19
Rebate on bills not due.....	725.85	By amount of net profits for the six months ending December 31, 1874, after deducting all expenses and interest paid and due.....	112,743.23
	10,725.85	By amount from reserve fund.....	675,000.00
To contingent account:—Amount set aside to meet losses, (referred to in half-yearly report of 12th August, 1874).....	275,000.00		794,785.42
Amount set aside to meet losses.....	506,000.00		
	781,000.00		
To balance:—Carried forward to next half-year.....	3,059.44		
	794,785.42		
RESERVE FUND.			
Dr.	dols.	Cr.	dols.
To amount transferred to profit and loss account to meet losses.....	675,000.00	By balance on June 30, 1874.....	775,000.00
To balance on December 31, 1874.....	100,000.00		
	775,000.00		

HULL BANKING COMPANY.

The forty-first annual meeting was held in February last. The profit and loss account of the bank, made up to the 31st December last, after payment of all current charges, deducting rebate of interest on bills of exchange not then due, and making provision for all bad and doubtful debts, and payment of income tax, showed a net profit (including the undivided surplus of 1,232/ 14s 5d from last year) of 24,396/ 2s; out of that sum 12,132/ was appropriated to the payment of a dividend and bonus of 2/ per share (making with the interim dividend of 1/ per share paid on the 1st September last, a distribution at the rate of 20 per cent. per annum on the company's paid-up capital), 5,305/ 18s 4d to the reserve fund, thereby raising such fund to 80,000/, and the balance 892/ 1s 10d was carried to the next account.

IMPERIAL BANK, LIMITED.

The following report was read at the twenty-fifth ordinary general meeting, of the directors held at the City Terminus Hotel, Cannon street, January 19:—

The directors have pleasure in submitting to the shareholders a statement of the accounts of the bank for the half-year ending December 31 last. Upon reference to the annexed balance sheet it will be seen that after payment of interest on the deposit and current accounts, and providing for bad and doubtful debts, the balance of profit amounts to 57,268/ 18s 11d, deducting from this amount the current expenses and rebate of interest on bills discounted not yet due, there remains for appropriation 41,074/ 10s 7d. The directors propose applying 27,000/ to the payment of a dividend at the rate of 8 per cent. per annum, free of income tax, to transfer 10,000/ to the reserve fund, and carry forward 4,074/ 10s 7d to credit of profit and loss new account.

Dr.	BALANCE SHEET—December 31, 1874.	£	s	d
To capital issued, viz. —45,000 shares, £15 paid.....		675,000	0	0
To amount due by the bank on current, deposit, and interest accounts.....	£2,115,416 2 8			
To acceptances.....	1,065,133 14 10			
		3,189,549	17	7
To reserve fund.....		80,000	0	0
To redemption of premises fund.....		1,963	0	0
To balance from June 30, 1874.....	£8,672 8 5			
To balance of profit for half-year, after providing for bad and doubtful debts.....	61,889 0 11			
		70,561	10	4
Less interest paid on current and deposit accounts.....	13,292 11 5			
		57,268	18	11
		3,907,781	16	6

Cr.	£	s	d
By Consols, India debentures, and City bonds.....	72,370	0	0
By bills discounted, loans to customers, &c.....	2,257,041	17	11
By acceptances, as per contra.....	1,068,133	14	10
By bank premises, furniture, and fixtures.....	23,680	4	8
By cash in hand, at Bank of England, and at call.....	576,555	19	1
	3,907,781	16	6

Dr.	PROFIT AND LOSS ACCOUNT.	£	s	d
To current expenses.....		11,139	15	10
To payment of dividend at the rate of 8 per cent. per annum, for the half-year ending December 31, 1874.....		27,000	0	0
To rebate on bills not due.....		5,055	12	6
To reserve fund.....		10,000	0	0
To amount carried to profit and loss new account.....		4,074	10	7
		57,268	18	11

Cr.	£	s	d
By amount brought down.....	57,268	18	11

INTERNATIONAL BANK OF HAMBURG AND LONDON, LIMITED.

The following report and balance sheet were presented to the shareholders at the ordinary general meeting, held March 8:—

The directors have much pleasure in submitting to the shareholders the balance sheet and profit and loss account for the year ending the 31st December, 1874, and they feel confident that the results obtained will satisfy the expectations of the proprietors. The gross profits for the year 1874, after making full allowance for bad and doubtful debts, and rebate of interest, amount to 90,233/ 13s 2d. This sum, with the addition of the balance brought forward from 1873, deducting all charges, bonuses, and income tax, leaves a net profit of 78,356/ 3s 11d, which exceeds 13 per cent. on the paid-up capital. The directors recommend that of this amount the sum of 20,000/ be placed to reserve, increasing the fund to 45,000/. They further propose to distribute a dividend at the rate of 9 per cent. per annum on the paid-up capital, which will absorb 52,650/, and to carry to profit and loss new account the remaining balance of 5,706/ 3s 11d. The directors are much pleased to be able to state that the business and position of the bank are steadily improving. Balance sheet, December 31, 1874:—Capital and liabilities—To share capital, 585,000/; amount due on current accounts, bills payable, and other liabilities, 2,662,018/ 4s 3d; rebate of interest on bills current, 1,924/ 6s 7d; reserve fund, 25,000/. Profit and loss account—Balance from last account, 5,742/ 14s 3d; profit, year ended December 31, 1874, 72,613/ 9s 8d—total, 3,352,298/ 14s 9d. Property and assets:—Cash in hand and at bankers, 151,097/ 12s 6d; bills receivable and coupons in hand, 538,181/ 9s 2d; stocks and shares, 60,849/ 11s 3d; debtors on current accounts, loans, &c., 2,600,530/ 1s 10d; office furniture, fixtures (after writing off 10 per cent. depreciation), 1,640/—total, 3,352,298/ 14s 9d. Profit and loss account, year ended December 31, 1874:—Dr. Current expenses, including salaries, rents, rates, taxes, business, and incidental expenses, 17,620/ 3s 6d; balance, net profit carried to balance sheet, 72,613/ 9s 8d—total, 90,233/ 13s 2d. Cr. Gross profit, after deduction of doubtful debts, &c, 90,233/ 13s 2d.

LANCASHIRE AND YORKSHIRE BANK, LIMITED.

The following report was presented to the shareholders at the second annual general meeting, held at Manchester, January 20 :—

The directors have the pleasure to report that the net profits of the bank for the half-year ending December 31, 1874, as shown in the annexed statement of accounts, and after payment of all interest and expenses, and allowance of rebate on bills not due, amount to 10,723*l* 1*s* 3*d*. In pursuit of the policy warmly approved by the shareholders, the directors propose that from the above balance the sum of 2,035*l* be added to the reserve fund, which will then amount to 33,000*l*; that a dividend of 6*s* per share, or at the rate of 6 per cent. per annum, be paid; and that 1,145*l* 5*s* 11*d* be carried forward to next half-year. During the half-year branch banks have been established in the important towns of Warrington and Burnley. In each case the business has only been carried on three months, but the directors fully anticipate that they will ultimately become valuable additions to the bank's system. The bank has now six branches and two sub-branches. Balance sheet, December 31, 1874 :—Dr. Capital paid up, 249,650*l*; reserve fund, 30,965*l*; amount due to customers on current and deposit accounts, &c., 615,787*l* 8*s* 6*d*; rebate account, 2,267*l* 1*s* 1*d*; profit and loss account, 10,723*l* 1*s* 3*d*—total, 909,392*l* 10*s* 10*d*. Cr. Cash on hand, at Bank of England, and with London and country agents, 152,469*l* 18*s* 3*d*; bills of exchange, loans to customers, &c., 754,166*l* 18*s* 9*d*; bank property account, 2,755*l* 13*s* 10*s*—total, 909,392*l* 10*s* 10*d*. Profit and loss account :—Dr. Current expenses, including salaries, directors' remuneration, rent, and other charges, and provision for bad debts, &c., 4,601*l* 14*s* 6*d*; rebate on bills discounted not yet due, 2,267*l* 1*s* 1*d*; dividend of 6*s* per share, and provision for income tax, 7,542*l* 15*s* 4*d*; amount transferred to reserve fund, 2,035*l*; balance carried to profit and loss new account, 1,145*l* 5*s* 11*d*—total, 17,591*l* 16*s* 10*d*. Cr. Balance, June 30, 1874, 551*l* 9*s* 9*d*; gross profits for half-year ending December 31, 1874, after payment of interest on current and other accounts, 17,040*l* 7*s* 1*d*—total, 17,591*l* 16*s* 10*d*. By balance brought down, 1,145*l* 5*s* 11*d*.

LEICESTERSHIRE BANKING COMPANY.

The following report of the directors was presented to the forty-fifth annual general meeting of the shareholders, held February 10 :—

The directors have pleasure in submitting to the proprietors the balance sheet for the year ending December 31 last. After making provision for bad and doubtful debts, and paying the income tax, the net profit of the bank for the past year amounts to 57,323*l* 0*s* 9*d*. This sum added to 3,818*l* 2*s* 4*d*, the unappropriated balance of the preceding year, makes a total of 41,141*l* 3*s* 1*d*. The directors paid a dividend of 2*l* per share on the 100*l* shares, and 3*s* 9*d* per share on the 25*l* shares for the half-year ending June 30, amounting to 11,875*l*; and they now recommend that the dividend for the half-year ending December 31 last be 2*l* per share on the 100*l* shares, and 5*s* per share on the 25*l* shares, being 10 per cent. on the then paid-up capital. After the payment of these dividends, a balance of profit amounting to 16,766*l* 3*s* 1*d* will remain; out of this sum the directors further recommend the payment of a bonus of 1*l* 12*s* per share on the 100*l* shares, and 4*s* per share on the 25*l* shares, also that 3,800*l* be transferred to the guarantee fund, and that the balance of 2,966*l* 3*s* 1*d* be carried forward to the current year. The profit and loss account will then stand thus :—Dr. Dividend paid to the shareholders for the half-year ending June 30, 1874, 11,875*l*; dividend ending December 31, 1874, 12,500*l*; bonus of 1*l* 12*s* per share on 100*l* shares, bonus 4*s* per share on the 25*l* shares, together 10,000*l*; amount transferred to guarantee fund, 3,800*l*; balance to be carried forward, 2,966*l* 3*s* 1*d*—total, 41,141*l* 3*s* 1*d*. Cr. Net profit for the year 1874, 37,323*l* 0*s* 9*d*; balance of profit, 1873, 3,818*l* 2*s* 4*d*—total, 41,141*l* 3*s* 1*d*. And the guarantee fund thus :—Balance January 1, 1874, 83,200*l*; transferred from profit and loss account, 3,800*l*—total, 87,000*l*. The directors beg to congratulate the proprietors on the completion of their new banking room at Leicester, which has been occupied since October 1 last. The premises are found to be convenient in every respect, and will fully meet the increasing requirements of the establishment. During the past year a new banking house has been erected at Hinckley, at which town the directors have considered it desirable to establish a permanent branch in lieu of the market day attendance previously given there. The directors further report that they have deemed it expedient to extend the operations of the company to Nuneaton, where they have secured the premises formerly occupied as a bank by Messrs Craddock and Bull. The branch was opened on the 8th inst., and the directors believe it will prove a valuable addition to the business of the bank. The proprietors have already had notice by circular of a third call of 2*l* 10*s* per share (payable on April 1, 1875) on the 25*l* shares created in 1872, which will make the paid-up capital of the bank 275,000*l*. Balance sheet, December 31, 1874 :—Dr. Capital, 250,000*l*; reserved fund, 83,200*l*; balance of profit,

December 31, 1873, 3,818*l* 2*s* 4*d*; net profit for the past year 37,323*l* 0*s* 9*d*; less dividend paid for the half-year ending June 30, 1874, 11,875*l*; leaving 25,448*l* 0*s* 9*d*; deposit and current accounts at head office and the branches, 1,326,599*l* 12*s* 11*d*; notes in circulation, 62,565*l*—total, 1,751,630*l* 16*s*. Cr. Government securities and securities guaranteed by the Government of India, 264,816*l* 11*s* 8*d*; cash at the head office, the branches, and in London, 233,377*l* 11*s* 9*d*; bills of exchange, 266,893*l* 7*s* 11*d*; advanced on cash accounts and on securities at head office and the branches, 969,782*l* 3*s* 5*d*; bank premises, 16,761*l* 1*s* 8*d*—total, 1,751,630*l* 16*s*.

LIVERPOOL UNION BANK.

The fortieth annual meeting of the proprietors was held February 3, when the following report, statement, and balance sheet were submitted to the proprietors :—

The directors beg to submit the following report :—On December 31, 1873, the reserved surplus fund was 209,957*l* 5*s* 11*d*; the net profits for the past year, after amply providing for all bad and doubtful debts, have been 90,306*l* 13*s* 10*d*; together 300,263*l* 19*s* 9*d*; from which have been deducted—two half-yearly dividends (in July, 1874, and January, 1875) at the rate of 10 per cent. per annum, 52,500*l*; transfer to capital account of 2*l* 10*s* per share, as intimated by circular of 5th ult., 75,000*l*; dividend for the past year, at the rate of 10 per cent. on the above new capital, 7,500*l*; income tax paid by the bank, 899*l* 3*s*; together 135,899*l* 3*s*; leaving as the present reserved surplus fund, 164,364*l* 16*s* 9*d*. Subjoined is the usual statement of the bank's assets and liabilities. The number of shareholders is 157. The directors had much satisfaction in finding that the accounts fully justified the transfer at this time, from the reserved surplus fund, of the last instalment of 75,000*l* required to raise the paid-up capital of the bank to its authorised amount, 600,000*l*. The directors have watched with interest the renewed discussion by various public bodies of the question of payment by cheque. They gather that, while a considerable number of influential merchants and others are in favour of the proposed change, the business community generally is scarcely yet ripe for it. The directors have had for years, in common they believe with other local banks, accounts worked on an adaptation of the London system, and they have been prepared to give to their customers all reasonable facilities for the wider substitution of cheque for bank-note payments. The directors have only further to remind the shareholders that they rely on their continued support and individual assistance in introducing new business to the bank. Abstract general balance sheet, as at December 31, 1874 :—Liabilities—originally paid-up, 300,000*l*; added out of profits, 300,000*l*—600,000*l*; reserved surplus fund, 164,364*l* 16*s* 9*d*; due by the bank on deposit and current accounts, 2,556,556*l* 12*s* 6*d*; acceptances by the bank and its London correspondents, against cash, bills, and other securities, 773,553*l* 10*s* 7*d*; rebate on bills on hand at 6 per cent., 14,799*l* 16*s* 7*d*—total, 4,109,274*l* 16*s* 5*d*. Assets—Bills discounted, 1,727,460*l* 0*s* 10*d*; advances on current accounts, 445,925*l* 18*s* 7*d*; cash in hand, in Bank of England, and with London bankers and brokers at call or short notice, 1,126,335*l* 6*s* 5*d*; liabilities of customers for acceptances by the bank, as per contra, 773,553*l* 10*s* 7*d*; bank's business premises and property in Brunswick street and Fenwick street, 36,000*l*—total, 4,109,274*l* 16*s* 5*d*.

LLOYD'S BANKING COMPANY, LIMITED.

The following report and statement of accounts was presented to the shareholders, at the seventeenth ordinary general meeting, held at Birmingham, February 4 :—

Your directors present herewith a statement of liabilities and assets of the company on December 31 last. The available profit for the past year, including the amount brought forward from last year, after payment of all charges and expenses, carrying forward the amount necessary for rebate of bills, and making full provision for bad debts and contingencies, is 91,560*l* 6*s* 7*d*. Out of this an interim dividend at the rate of 20 per cent. per annum, free of income tax, amounting to 32,706*l* was declared for the half-year ending the 30th day of June last. The directors recommend that a dividend of the same amount be now declared. They further propose to apply the sum of 21,804*l* as a bonus to the shareholders by paying up therewith 10*s* per share upon the share capital of the company already issued, thus increasing the amount paid per share to 8*l*. This leaves a balance of 4,344*l* 6*s* 7*d* to be carried forward to the credit of profit and loss for the ensuing year. In view of the increasing extent of the company's business, the directors believe that the time has come when the unissued balance of share capital may properly be distributed amongst the shareholders, and they have decided to do so accordingly. Every proprietor, therefore, has received the offer of one share in seven, in proportion to his holding, on payment of 20*l*, being 8*l* capital and 12*l* premium per share, as more fully explained in the circular now in the hands of the shareholders. The directors will be enabled, by

the application of the premium on this issue, to raise the reserved fund to 200,000*l*, the capital being at the same time increased (by the bonus and issue) to 400,000*l*. The banking business, acquired from the Shropshire Banking Company, has proved a satisfactory addition to that of your company. During the past year, the two additional Birmingham branches mentioned in the last report have been opened. Your directors believe that these branches have conduced to the convenience of many of the bank's customers, and that the result of the experiment will be satisfactory. A branch has also been established in the city of Coventry, to meet local requirements, and its prospects of success are good. Statement of liabilities and assets on December 31, 1874:—Liabilities—(Subscribed capital, 2,180,400*l*); capital called up, viz., 43,608 shares at 7*l* 10s per share, 327,060*l*; amount due on deposit, current, and other accounts, 4,940,875*l* 8s; reserved fund, 125,000*l*. Profit and loss, viz.:—Amount required to pay the half-year's dividend of 20 per cent. per annum, 32,706*l*; bonus to be added to capital of 10s per share, on share capital already issued, 21,804*l*; balance being surplus profit undivided, carried forward to next year, 4,344*l* 6s 7d—total, 5,451,789*l* 14s 7d. Assets—Cash in hand, at agents, at call, and at short notice, 867,688*l* 9s 3d; bills of exchange, 1,830,173*l* 15s; advances on current accounts, loans on stock, consols (266,142*l* 7s 6d), freehold, Government, and other securities, 2,697,517*l* 13s 5d; bank premises, furniture, fittings, &c., 56,409*l* 16s 11d—total, 5,451,789*l* 14s 7d.

LONDON BANK OF MEXICO AND SOUTH AMERICA, LIMITED.

At a meeting of the shareholders held on March 23, the following report was presented to the shareholders:—

The directors, in submitting to the shareholders the accompanying audited balance sheet and profit and loss account for the half-year ending December 31, last, have to report that, after paying charges, deducting rebate, and making provision for bad and doubtful debts, there remains an available balance of 25,296*l* 17s 5d, including 4,214*l* 7s 3d brought forward from last half-year. The directors recommend that the above sum of 25,296*l* 17s 5d be appropriated as follows:—Dividend for the half-year at the rate of 8 per cent. per annum, being 16s per share on 20,000 shares, 20*l* paid, and 8s per share on 10,000 shares, 10*l* paid, free of income tax, 20,000*l*; leaving a balance of 5,296*l* 17s 5d to be carried forward to the next half-year, subject to reduction by the payment of income tax.

GENERAL BALANCE SHEET—December 31, 1874.		£		s		d	
Dr.		CAPITAL AND LIABILITIES.					
To capital—Shares issued—20,000 shares, on which £20 per share has been paid up	£400,000	0	0				
10,000 shares, on which £10 per share has been paid up	100,000	0	0				
To reserve fund		500,000	0	0			
To liabilities—Deposits and current accounts	£367,955	18	4				
Bills payable and other liabilities	689,550	10	9				
Notes issued—Mexico, Lima, and Iquique	572,843	8	1				
		2,130,384	17	2			
To rebate of interest on bills current		11,485	2	10			
To balance of net profit, as per annexed account		25,296	17	5			
		2,707,166	17	5			
Cr.		PROPERTY AND ASSETS.					
By cash at bankers and branches		590,827	15	11			
By investment in Indian railway stock, &c. (cost)		63,504	12	0			
By bills receivable		915,784	4	7			
By specie, &c., in transitu		95,062	8	10			
By balance due on current accounts, loans, &c.		1,038,431	7	8			
By office furniture, &c., at London and branches		3,456	8	5			
		2,707,166	17	5			

PROFIT AND LOSS ACCOUNT for the Half-Year ending December 31, 1874.		£		s		d	
Dr.							
To general charges in London, Mexico, Lima, Valparaiso, Callao, and Iquique, including directors' fees and allowances for depreciation on bank property		24,640	18	0			
To rebate of interest on bills current		11,485	2	10			
To balance, being net profit carried to general balance sheet		25,296	17	5			
		61,422	18	3			
Cr.							
By balance from last half-year	£4,455	14	5				
Less income tax, &c.	241	7	2				
		4,214	7	3			
By gross profits for half-year, after making provision for bad and doubtful debts		57,209	11	0			
		61,422	18	3			

LONDON CHARTERED BANK OF AUSTRALIA.

At the twenty-third ordinary general meeting of the proprietors, to be held at the City Terminus Hotel, Cannon street, May 21, the following report will be presented:—

The present being the period appointed for the usual annual meeting of the company, in conformity with the terms of the Royal Charter of Incorporation and deed of settlement, the directors now submit to the proprietors their twenty-third annual report, together with the accounts, duly audited, showing the position of the bank's

affairs to December 31, 1874. It is gratifying to the directors to be able to report that the result of the past year's operations is satisfactory, an enhanced demand for money in the colonies, resulting from increased activity of business, having afforded means of employing the bank's funds to advantage. The latest letters from the inspector and general manager, Mr Brett, extend to the 23rd March last, and speak in favourable terms of the bank's position and prospects. Trade continued moderately active, the harvest had been abundant, and the condition of the flocks was reported as good. The gold yield of the colonies had somewhat declined, owing to the alluvial gold mines proving less productive; gold quartz mining, however, continued to be prosecuted with increased energy and success. It is with sincere regret the directors have to report the decease of their highly respected colleagues, Mr J. D. De Vitre and Mr F. Newsam. To supply the place of Mr De Vitre, the directors have, in conformity with the deed of settlement, appointed Mr Richard Blaney Wade to a seat at the board, for which post he is eminently qualified as one of the directors of the National Provincial Bank of England, and they feel assured this selection will have the cordial approval of the proprietors. By the decease of Mr Newsam no vacancy is necessarily created in the direction, the limit of which is fixed by the deed of settlement at its present minimum of eight, which number, following the course adopted by the Oriental Bank Corporation, the Bank of New South Wales, and other successfully managed banks, the directors consider it will be for the interest of the proprietors should be adhered to. The accounts to December 31 last are annexed to this report, and the directors have much pleasure in stating that they are enabled to recommend a bonus of one per cent., in addition to the usual dividend at the rate of eight per cent. On reference to the accounts it will be seen that after the usual deductions, and also after making allowance for bad and doubtful debts, there remains to the credit of profit and loss the sum of 59,656*l* 15s 2d, out of which the directors recommend—firstly, that a dividend be declared for the half-year, at the rate of 8 per cent., free of income tax, which will amount to 40,000*l*; and secondly, that a bonus of one per cent., free of income tax, be added to the above dividend, which will absorb 10,000*l*; leaving to be carried to next account a balance of 9,656*l* 15s 2d. Balance sheet, December 31, 1874:—Liabilities—Notes in circulation, 133,351*l* 10s; bills payable and other liabilities, 380,657*l* 3s 10d; deposits, 1,783,986*l* 2s 7d; capital paid up 1,000,000*l*; reserve fund, 120,000*l*; profit and loss, 59,656*l* 15s 2d—total, 3,477,651*l* 11s 7d. Assets—Coin and bullion, 369,506*l* 3s 3d; balances due by other banks, 55,646*l* 1s 3d; bills receivable and other securities, 2,915,984*l* 2s 11d; freehold, leasehold, and other property of the corporation, 135,477*l* 1s 6d; open policies, 783*l* 3s 4d; stamps, 254*l* 19s 4d—total 3,477,651*l* 11s 7d. Profit and loss account:—Dr. Dividends paid, viz.:—Fortieth dividend, 4 per cent. for the half-year ending December 31, 1873, paid July 1, 1874, 40,000*l*; bonus of 1 per cent. ditto, 10,000*l*; forty-first dividend, 4 per cent. for half-year ending June 30, 1874, paid January 1, 1875, 40,000*l*; balance carried down, 59,656*l* 15s 2d—total, 149,656*l* 15s 2d. Cr. Balance at December 31, 1873, as per last statement, 58,964*l* 8s 9d; balance of profits in London and in the colonies for the year ending December 31, 1874, after deducting current expenses, paying the income tax, and making provision for bad and doubtful debts, 90,692*l* 6s 5d—total, 149,656*l* 15s 2d.

LONDON AND COUNTY BANKING COMPANY.

The following report was presented to the proprietors at the half-yearly general meeting, held February 4:—

The directors have much pleasure in laying before the proprietors the balance sheet of the bank for the half-year ended on December 31 last, which shows that, after paying interest to customers and all charges, allowing for rebate, and making provision for bad and doubtful debts, and for interest accrued on new shares, the net profits amount to 124,656*l* 15s 1d. This, added to 29,279*l* 14s 4d, brought from the last account, makes a total of 153,936*l* 9s 5d, from which they have transferred the sum of 15,000*l* to the credit of premises account. The directors recommend the payment of a dividend of 10 per cent. for the half-year, free of income tax, which will absorb 120,000*l*, and that the balance of 18,936*l* 9s 5d then remaining be carried forward to profit and loss new account. The present dividend added to that paid to June 30 will make 20 per cent. for the year 1874. The continued increase in the business of the bank having made it imperatively necessary to enlarge the head office, the directors have acquired the freehold of adjoining properties, which they have arranged to rebuild and incorporate with their existing premises. They have further acquired the leasehold interest, for a long term, of premises in Abchurch lane, in direct communication with the bank, and have already entered on their occupation. The proprietors were informed at the meetings in February and August last that the directors had under consideration a scheme for granting retiring and other allowances to

officers of the bank. A resolution will be submitted to the meeting authorising the directors to carry out this intention, under such rules and regulations as may be deemed by them desirable.

BALANCE SHEET of the LONDON and COUNTY BANKING COMPANY—December 31, 1874.

Dr.		£ s d	
To capital paid up.....	£1,200,000 0 0		
To instalments received in respect of new shares...	148,210 0 0	1,348,210 0 0	
To reserve fund.....	600,000 0 0		
To instalments received in respect of new shares...	74,105 0 0	674,105 0 0	
To amount due by the bank for customers' balances, &c.....	18,982,556 10 11		
To liabilities on acceptances, covered by securities	2,780,005 8 8	22,672,591 19 7	
To profit and loss balance brought from last account.....	29,279 14 4		
To reserve to meet interest accrued on new shares	468 15 0		
To gross profit for the half-year, after making provision for bad and doubtful debts.....	414,368 5 4		
Less amount transferred to premises account	444,116 14 8		
	15,000 0 0	429,116 14 8	
		35,124,023 14 3	
Cr.		£ s d	
By cash on hand at head office and branches, and with Bank of England.....	£2,461,448 7 6		
By cash placed at call and at notice, covered by securities.....	3,050,922 9 11	5,512,370 17 6	
By investments, viz.:— Government and guaranteed stocks.....	£1,989,954 16 9		
Other stocks and securities.....	88,515 6 11	2,078,470 3 8	
By discounted bills and advances to customers in town and country.....	14,113,465 8 6		
By liabilities of customers for drafts accepted by the Bank (as per contra).....	2,780,005 8 8	16,893,470 17 2	
By freehold premises in Lombard street and Nicholas lane, freehold and leasehold property at the branches with fixtures and fittings.....	423,077 19 8		
Less amount transferred from profit and loss ...	15,000 0 0	408,077 19 8	
By interest paid to customers.....	103,375 15 1		
By salaries and all other expenses at head office and branches, including income tax on profits and salaries.....	123,258 1 3	25,124,023 14 3	

Dr.		£ s d	
To interest paid to customers, as above.....	103,375 15 1		
To expenses, as above.....	123,258 1 3		
To rebate on bills not due, carried to new account.....	59,796 8 11		
To dividend of 10 per cent. for half-year.....	120,000 0 0		
To reserve to meet interest accrued on new shares.....	3,750 0 0		
Transferred to credit of premises account.....	15,000 0 0		
To balance carried forward.....	18,936 0 5	444,116 14 8	
Cr.		£ s d	
By balance brought forward from last account.....	29,279 14 4		
By reserve to meet interest accrued on new shares.....	468 15 0		
By gross profit for the half-year, after making provision for bad and doubtful debts.....	414,368 5 4	444,116 14 8	

LONDON JOINT STOCK BANK.

At the general meeting, held January 21, the following seventy-fifth report was presented to the shareholders:—

The directors have much pleasure in presenting to the shareholders the annexed statement of the liabilities and assets of the bank and of the profit and loss account for the half-year ended on the 31st ultimo, by which it will be seen that after providing for rebate of interest on bills discounted not yet due and crediting the guarantee fund with 7,579l 5s for six months' interest, a net profit has been realised of 134,126l 0s 4d, including 19,221l 16s 9d brought forward from last half-year. Of this amount the directors have appropriated the sum of 90,000l to the payment of the dividend at the rate of 15 per centum per annum on 1,200,000l, the present paid-up capital of the bank, and 42,000l as a bonus of 10s 6d per share on 80,000 shares, together 1l 13s per share, equivalent to 11 per centum for the half-year, leaving a balance of 2,126l 0s 4d, which is transferred to the credit of the guarantee fund. The guarantee fund account, with its accrued interest, now stands at 514,988l 16s 4d.

Dr.		£ s d	
Capital paid up, viz., 80,000 shares at 15l per share.....	1,200,000 0 0		
Amount of the guarantee fund, June 30, 1874.....	£505,283 11 0		
Six months' interest on ditto, at 3 per cent. per annum.....	7,579 5 0	512,862 16 0	
Amount due by the bank on current accounts, deposit receipts, circular notes, and acceptances.....	20,527,276 17 10		
Rebate of interest on bills discounted not yet due, carried to new account.....	24,457 4 8		
Amount of net profit for the half-year ended December 31, including 19,221l 16s 9d, balance of profit and loss account, June 30, 1874.....	134,126 0 4	22,398,723 18 10	
Cr.		£ s d	
Government stock, valued in accordance with the resolution passed by the general meeting of shareholders, on January 19, 1865, viz.:—1,200,000l Consols, New Three per Cents., and Reduced at 90.....	1,080,000 0 0		
Cash in hand and at the Bank of England.....	2,296,901 9 0		
Bills discounted, loans, and other securities.....	18,895,531 9 10		
Freehold premises, buildings, furniture, &c., at head office and branches.....	126,290 0 0	22,398,723 18 10	

PROFIT AND LOSS ACCOUNT for the Half-Year ending December 31, 1874.

Dr.		£ s d	
Current expenses, proportion of building expenses, directors' remuneration, superannuation allowance fund, income tax, &c.....	£44,396 10 11		
Rebate of interest on bills discounted not yet due, carried to new account.....	24,457 4 8		
Six months' interest on the guarantee fund, at 3 per cent. per annum.....	7,579 5 0	76,433 0 7	
Contribution to Officers' Guarantee Fund.....	2,000 0 0	2,000 0 0	
Dividend account for the payment of half-a-year's dividend, at the rate of 15 per cent. per annum, upon 1,200,000l, amount of paid-up capital on 80,000 shares.....	90,000 0 0		
Ditto, for the payment of a bonus of 10s 6d per share on 80,000 shares.....	42,000 0 0		
Amount carried to the guarantee fund.....	2,126 0 4	212,559 0 11	
Cr.		£ s d	
Amount of gross profit for the half-year ended December 31, including 19,221l 16s 9d, balance of profit and loss account, after making provision for bad and doubtful debts.....	212,559 0 11		
Dr. GUARANTEE FUND ACCOUNT—December 31, 1874.		£ s d	
Present amount.....	514,988 16 4		
Cr.		£ s d	
Amount on June 30, 1874.....	505,283 11 0		
Six months' interest on the guarantee fund, at 3 per cent. per annum.....	7,579 5 0		
Balance of undivided profit.....	2,116 0 4	514,988 16 4	

LONDON AND PROVINCIAL BANK, LIMITED.

The following report was presented to the shareholders at the ordinary general meeting, held at the London Tavern, Bishopsgate street, February 1:—

The directors have pleasure in submitting to the shareholders the half-yearly statement of accounts and balance sheet to the 31st December last. The gross profits for the half-year, after making provision for bad and doubtful debts, and including the amount brought forward from last account, are 42,031l 5s 11d, and after deducting all current expenses, income tax, directors' remuneration, auditors' fees, and interest to customers, there remains a balance of 17,099l 19s 1d. The directors recommend that this amount be appropriated in the following manner, viz.:—7,500l to the payment of a dividend at the rate of 10 per cent. per annum, free of income tax; 3,000l to the reserve fund, raising it to 27,110l 5s; 500l in further reduction of freehold and leasehold premises account; 2,294l 15s 1d to rebate on bills; 3,805l 4s carried forward. Since the last half-yearly meeting 2,920 new shares have been issued, and, as on previous occasions, exclusively to customers and influential residents in the neighbourhood of the branches. The premium received on these shares, amounting to 7,423l 10s, has been applied as follows:—3,500l to the payment of the balance due for the purchase of Messrs Walters' business, and 3,923l 10s carried direct to the reserve fund. The paid-up capital having been increased to 150,000l, it is not intended to issue any more new shares at present. The reserve fund, amounting to 24,110l 5s, has been invested in New Three per Cents., quite separate and apart from the bank's other investments, and all sums in future appropriated to the fund will be added to this investment. During the half-year branches have been established at Beckenham, Tottenham, and Newport (Mon.), all of which are making satisfactory progress. Balance sheet for the half-year ending December 31, 1874:—Dr. Capital, 150,000l (30,000l shares, 5l paid); reserve fund, 24,110l 5s (invested in 26,314l 1s 6d New 3 per Cents.); amount due by the bank on current, deposit, and other accounts, 1,319,098l 10s 7d; balance of last profit and loss account, 3,049l 0s 5d; gross profit for half-year, after making provision for bad and doubtful debts, 38,982l 5s 6d—total, 1,535,240l 1s 6d. Cr. Cash at head office and branches, and deposited on call or short notice, and cheques, &c., in transitu, 198,253l 0s 2d; consols (including 13,159l 18s 1d set aside as security for accounts of H.M. customs and of county boards) and other government stocks, 237,143l 12s 9d; New 3 per Cents. (reserve fund), 24,110l 5s; other securities, 102,575l 13s 9d; amount due from customers on current accounts, bills of exchange, promissory notes, &c., 926,106l 9s 5d; freehold and leasehold premises at head office and branches, also bank furniture and fittings at head office and branches, 22,119l 13s 7d; current expenses, including income tax, salaries, rent, &c., at head office and branches, directors' remuneration, and auditors' fees, 15,877l 13s 9d; interest paid on current and deposit accounts, &c., 9,053l 13s 1d—total, 1,535,240l 1s 6d. Profit and loss account:—Dr. Current expenses, as above, 15,877l 13s 9d; interest paid, 9,053l 13s 1d; dividend, 7,500l; reserve fund, 3,000l; reduction of premises, &c., account, 500l; rebate on bills not due carried to new account, 2,294l 15s 1d; balance carried forward, 3,805l 4s—total, 42,031l 5s 11d. Cr. Gross profit, as above, 42,031l 5s 11d.

LONDON AND RIVER PLATE BANK, LIMITED.

The annexed report was submitted to the shareholders at the twelfth annual general meeting, held at London, December 14, 1874:—

The directors, in placing before the proprietors the twelfth annual statement of accounts, have the pleasure to express their confidence in the position of the bank. After amply providing for bad and doubtful debts, and adding 10,000*l* to the reserve fund (thus raising it to 185,000*l*), the directors recommend a dividend of 7½ per cent. for the half-year ended September 30 last, making, with the interim dividend paid in June, 12½ per cent. for the year. This will leave a balance of 11,307*l* 13*s* 2*d* to be carried forward to the profit and loss account of the current year. The directors recognise with pleasure the ability and zealous services of the managers and staff of the respective establishments. Balance sheet to the 30th September, 1874:—Dr. Capital called up to date, 600,000*l*; reserve fund, 175,000*l*; bills payable at head office and branches, 595,573*l* 2*s* 6*d*; notes in circulation at branches, 350,339*l* 7*s* 1*d*; deposits and amounts due on current accounts, &c., 2,737,920*l* 3*s* 8*d*; profit and loss account, for balance from last year, 8,941*l* 4*s* 6*d*; net profit for year ending September 30, 1874, 122,298*l* 1*s* 10*d*—total, 4,590,071*l* 19*s* 7*d*. Cr. Cash on hand at branches, at bankers, and on deposit, 1,078,500*l* 15*s* 4*d*; local bills discounted, bills receivable, current accounts, and other securities, 3,429,785*l* 13*s* 9*d*; premises in Calle Piedad, Buenos Ayres, 21,942*l* 5*s* 2*d*; Calle del Cerrito, Montevideo, 20,507*l* 9*s*; bank furniture account, 10,372*l* 9*s* 10*d*; less amount written off for depreciation, 1,036*l* 13*s* 6*d*; leaving 9,335*l* 16*s* 4*d*; interim dividend declared in June, 1874, being 5 per cent. for the six months ending March 31, 1874, 30,000*l*—total, 4,590,071*l* 19*s* 7*d*. Profit and loss account:—Dr. September 30, 1874.—Charges, including rent and taxes, salaries, directors' remuneration, income tax, and all other expenses at London office and branches, for twelve months, 48,005*l* 1*s* 9*d*; amount written off bank furniture account for depreciation, 1,036*l* 13*s* 6*d* (leaving balance as above, 9,335*l* 16*s* 4*d*); balance—viz., amount brought forward from last account, 8,941*l* 4*s* 6*d*; and net profit for year ending September 30, 1874, 122,298*l* 1*s* 10*d*—total, 180,281*l* 1*s* 7*d*. Cr. October 1, 1873.—Balance from last account, 8,941*l* 4*s* 6*d*; September 30, 1874.—Gross profit for year, after making provision for bad and doubtful debts, 171,339*l* 17*s* 1*d*—total, 180,281*l* 1*s* 7*d*. Appropriation:—Interim dividend, paid in June, 1874, being 5 per cent. for six months ending March 31, 1874, 30,000*l*; amount carried to profit and loss new account, being rebate of interest on bills not due September 30, 1874, 34,931*l* 13*s* 2*d*; amount to be carried to reserve fund, 10,000*l*; amount proposed to be distributed as dividend of 7½ per cent., making in all 12½ per cent. for the year ending September 30, 1874, 45,000*l*; balance to be carried to profit and loss new account, 11,307*l* 13*s* 2*d*—total, 131,239*l* 6*s* 4*d*; balance of profit and loss account, as above, 131,239*l* 6*s* 4*d*.

LONDON AND SAN FRANCISCO BANK, LIMITED.

The following report and statement of accounts were presented to the ordinary general meeting of shareholders, held March 2:—

The directors beg to submit to the shareholders the general balance sheet of this bank to December 31 last, and the profit and loss account for the year 1874. The gross profits, after allowing for bad and doubtful debts, amount to 18,865*l* 19*s* 1*d*, to which the directors have added the amount of 65,000*l*, taken from the reserve of previously accumulated profits, which then represent the sum of 83,865*l* 19*s* 1*d*, and, together with the amount of 952*l* 19*s* 4*d* brought forward from the preceding year, a total of 84,818*l* 18*s* 5*d*. From this have been deducted rebate of interest and all charges at the head office, and the branch at San Francisco, leaving 40,858*l* 14*s* 7*d* for appropriation. A dividend on account, of 6*s* per share, amounting to 18,000*l*, was paid in September last, out of the profits of the company, and it is now recommended to pay a further dividend of 6*s* per share, amounting to 18,000*l*, making the dividend for the year 1874, 12*s* per share, or 6 per cent. on the paid-up capital of the bank, free of income tax. A balance will then remain of 4,858*l* 14*s* 7*d*, which it is recommended to carry forward to the credit of profit and loss new account. After a series of prosperous years, without any reverse since the foundation of the bank, the directors, for the first time, have to deplore a most serious loss, and one entirely unexpected, as they depended upon the accustomed observance of principles and rules, which should have made such a loss impossible, but, being quite exceptional, the directors confidently hope there can be no recurrence of it. It is fortunate that the reserve fund enables the directors to declare a moderate dividend notwithstanding, and it gives great encouragement that, after a season of very unremunerative business, the new year has commenced under more favourable auspices, promising a return to the prosperity of former years. The capital of the

bank amounts to 600,000*l*, in 60,000 shares of 10*l* each, fully paid up. The reserve fund now stands at 35,000*l*. The new bank building at San Francisco has been occupied since March last. General balance sheet, December 31, 1874:—Capital and liabilities—Capital called up to date, 600,000*l*; amount due on current and deposit accounts, bills payable, and other liabilities, 1,556,654*l* 8*s* 11*d*; reserve fund, 100,000*l*; less, carried to profit and loss account, 65,000*l*; leaving, 35,000*l*; rebate of interest on bills and drafts not matured, 1,312*l* 17*s* 6*d*; balance of profit and loss account, December 31, 1873, 952*l* 19*s* 4*d*; amount from reserve fund, 65,000*l*; together, 65,952*l* 19*s* 4*d*; less, net loss, year ending December 31, 1874, 25,094*l* 4*s* 9*d*; dividend on account of 6*s* per share, declared September 8, for the half-year ending June 30, 1874, 18,000*l*; together, 43,094*l* 4*s* 9*d*; leaving 22,858*l* 14*s* 7*d*—total, 2,215,826*l* 1*s*. Assets—Cash on hand and at bankers, 318,661*l* 12*s* 9*d*; bills receivable, bills discounted, current accounts, and other securities, 1,814,892*l* 2*s* 10*d*; bank building, fixtures, and furniture at San Francisco, 82,272*l* 5*s* 5*d*—total, 2,215,826*l* 1*s*. Profit and loss account, year ending December 31, 1874:—Dr. Amount of "dividend on account" of 6*s* per share, declared September 8, for the half-year ending June 30, 1874, 18,000*l*; charges, including rent, rates, taxes, furniture, salaries, directors' remuneration, and all other expenses in London and San Francisco, 42,647*l* 6*s* 4*d*; rebate of interest on bills and drafts not matured, 1,312*l* 17*s* 6*d*; balance, 22,858*l* 14*s* 7*d*—total, 84,818*l* 18*s* 5*d*. Cr. Balance, December 31, 1873, 952*l* 19*s* 4*d*; gross profits in London and San Francisco, after writing off bad and doubtful debts, and depreciation in the value of securities, 18,865*l* 19*s* 1*d*; amount from reserve fund, 65,000*l*—total, 84,818*l* 18*s* 5*d*. Appropriation:—Dr. Dividend on account of 6*s* per share, declared September 8, for half-year ending June 30, 1874, 18,000*l*; dividend of 6*s* per share, now recommended (making together a dividend at the rate of 6 per cent. for the year), 18,000*l*; balance carried to profit and loss new account, 4,858*l* 14*s* 7*d*—total, 40,858*l* 14*s* 7*d*. Cr. Balance, December 31, 1873, 952*l* 19*s* 4*d*; profit and loss (gross profit as above, 18,865*l* 19*s* 1*d*; amount from reserve fund, 65,000*l*); together, 83,865*l* 19*s* 1*d*; less charges and rebate, 43,960*l* 3*s* 10*d*; leaving 39,905*l* 15*s* 3*d*—total, 40,858*l* 14*s* 7*d*.

LONDON AND SOUTH AFRICAN BANK.

At the fourteenth ordinary annual general meeting, held May 6, the following report was submitted to the shareholders:—

In submitting the accounts audited to December 31, 1874, the directors have pleasure in informing the shareholders of the progress of the bank during the past year. The business at the branches has increased, and the rates of discount have been favourable, as anticipated in the last annual report. Satisfactory progress has been made in the sale of a portion of the securities held against old debts, which have realised more than the value at which they were estimated; the remainder are reported to be eligible properties, and the directors trust they may be disposed of on terms as favourable as those which have been sold during the past year. The net profits for the year amount to 33,025*l* 18*s* 10*d*, from which the directors have carried 10,000*l* to the "reserve against previous losses," and 2,000*l* to a "reserve fund" in accordance with the deed of settlement. The directors are satisfied that the total amount reserved will cover the estimated losses on old debts. There remains out of the net profits of the year a sum of 11,025*l* 18*s* 10*d*, and the directors recommend that a dividend of 11*s* per share, or at the rate of 5½ per cent. per annum, be declared in addition to the interim payment of 10*s* per share in November last. Statement of liabilities and assets, London office and branches, December 31, 1874:—Liabilities—Capital paid-up, 400,000*l*; circulation, notes, and bank post bills, 70,422*l* 6*s* 8*d*; deposits, 519,468*l* 13*s* 1*d*; bills payable, and other liabilities, 276,334*l* 3*s* 2*d*; reserve fund, 2,000*l*; balance of profit and loss, 21,025*l* 18*s* 10*d*; less payment on account of dividend paid November 5, 1874, 10,000*l*; leaving, 11,025*l* 18*s* 10*d*—total, 1,279,251*l* 1*s* 9*d*. Assets:—Specie on hand and cash balances, 122,384*l* 16*s* 11*d*; bank premises, furniture, fittings, and other property, 28,483*l* 1*s* 7*d*; local bills discounted, bills receivable, Government and other securities, 1,128,383*l* 3*s* 3*d*—total, 1,279,251*l* 1*s* 9*d*. Profit and loss account, London office and branches, for the year ending December 31, 1874:—Dr. Interest, commission, and exchange, paid, 8,971*l* 0*s* 4*d*; charges for the year, including rent, taxes, and all other expenses, at head office and branches, 14,759*l* 13*s* 9*d*; rebate on bills not due, 8,117*l* 18*s* 7*d*; payment on account of dividend for six months, ending June 30, 1874 (paid November 5, 1874), free of income tax, 10,000*l*; reserve fund, 2,000*l*; balance down, 11,015*l* 18*s* 10*d*—total, 55,574*l* 11*s* 6*d*. Cr. Balance brought forward from December 31, 1873, 158*l* 13*s* 10*d*; rebate on bills not due December 31, 1873, brought forward, 4,343*l* 13*s* 1*d*; gross profits for the year ending December 31, 1874, 61,072*l* 4*s* 7*d*; together, 65,415*l* 17*s* 8*d*; less reserved against losses, 10,000*l*; leaving, 55,415*l* 17*s* 8*d*—total, 55,574*l* 11*s* 6*d*; balance down, 11,025*l* 18*s* 10*d*.

LONDON AND SOUTH-WESTERN BANK, LIMITED.

The following report was presented to the shareholders at the ordinary general meeting, held at the City Terminus Hotel, February 9:—

The directors have the pleasure to submit to the proprietors their report and balance sheet for the six months ending December 31 last. The gross profits for the half-year, after making provision for bad and doubtful debts, and including balance brought forward from previous half-year, amount to 30,553/ 0s 3d, and after deducting the usual current expenses, interest paid, &c., there remains an available balance of 13,762/ 8s 2d. The directors recommend the payment of a dividend at the rate of 8 per cent. per annum, free of income tax; that the sum of 3,000/ be added to the reserve fund; and that 500/ be written off the bank premises account; there will then remain a balance of 3,615/ 4s 2d (including rebate) to be carried forward to the next account. Annexed is the balance sheet:—Dr. Capital paid up, 166,180/; reserve fund, 9,000/; amount due by the bank on current, deposit, and other accounts, 907,592/ 9s 7d; liabilities on acceptances, 1,038/ 15s 4d; balance of profit and loss brought from last account, 2,014/ 3s 9d; gross profits for the half-year, 28,538/ 16s 6d—total, 1,114,364/ 5s 2d. Cr. Cash in hand, 174,401/ 7s 11d; cash at call and short notice, 86,245/ 8s 3d; bills discounted, loans, and temporary advances to customers, 803,782/ 12s 5d; bank premises (freehold and leasehold), furniture, and fixtures, 33,144/ 4s 6d; current expenses, head office and branches, 11,545/ 1s 1d; interest paid on current and deposit accounts, &c., 5,245/ 11s—total, 1,114,364/ 5s 2d. Profit and loss account:—Dr. Current expenses as above, 11,545/ 1s 1d; interest paid, 5,245/ 11s; dividend at the rate of 8 per cent. per annum, 6,647/ 4s; reserve fund, 3,000/; premises account, 500/; carried forward to profit and loss new account: rebate on bills not due, 1,603/ 6s 7d; balance of unappropriated profit, 2,011/ 17s 7d—total, 30,553/ 0s 3d. Cr. Balance brought from last account, 2,014/ 3s 9d; gross profits for the half-year, 28,538/ 16s 6d—total, 30,553/ 0s 3d.

LONDON AND WESTMINSTER BANK.

At the annual meeting of the proprietors, held at the bank, Lothbury, January 20, the report and accounts as follows were read by the Secretary:—

The directors report that, after providing for all bad and doubtful debts, paying the income tax, and setting apart, as usual, 2,000/ together with a further sum of 10,000/ towards the improvements of the buildings of the bank, the net profits of the last half-year amount to 188,648/ 9s 4d. The rest or surplus fund (with this sum added) will then amount to 1,234,798/ 11s 3d. The directors out of this fund now declare a dividend to the shareholders of 11 per cent. for the half-year, upon the paid-up capital of 2,000,000/. The rest or surplus fund after these deductions will be 1,014,798/ 11s 3d.

Dr.	December 31.	£	s	d
Proprietors for paid-up capital.....		2,000,000	0	0
Amount due by the bank on deposits, circular notes, and other moneys payable on demand, including rebate on bills discounted not yet due		30,015,194	17	0
Rest or surplus fund, June 30, 1874	£1,946,150	1	11	
Net profits of the past half-year.....	188,648	9	4	
		1,234,798	11	3
		33,249,993	8	3
* This amount does not include acceptances, 1,038,125/ 13s 4d.				
Cr.		£	s	d
Government stock and Exchequer bills		3,298,851	11	7
Securities guaranteed by the Government of India.....		700,000	0	0
Bills discounted, loans, and other securities		25,384,754	15	8
Cash in hand and at Bank of England		3,961,387	1	0
		33,249,993	8	3
Dr.	PROFIT AND LOSS.	£	s	d
Total expenditure of the eight establishments, including rent, taxes, salaries, stationery, &c.		67,337	19	1
Amount set apart towards the buildings of the bank		2,000	0	0
Amount set apart towards the improvements of the buildings of the bank		10,000	0	0
Payment of the dividend now declared, at the rate of 11 per cent. for the last half-year, on the paid-up capital of 2,000,000/.....		220,000	0	0
Rest or surplus fund		1,014,798	11	3
		1,314,136	10	4
Cr.		£	s	d
Rest or surplus fund, June 30, 1874.....		1,046,150	1	11
Gross profits of the last half-year, after paying the income tax, and making provision for all bad and doubtful debts.....		287,988	8	5
		1,314,136	10	4
Rest or surplus fund		1,014,798	11	3

LONDON AND YORKSHIRE BANK, LIMITED.

The following report was presented to the shareholders at the third ordinary annual general meeting, held at the London Tavern, Bishopsgate street, February 4:—

The directors, in submitting the accompanying balance sheet and profit and loss account for the year ending December 31

last, have to report that the progress made by the bank has been satisfactory. No new branches have been opened during the year, but two new agencies at Holyland and Eckington were established in connection with existing branches. Since the beginning of the present year a branch has been opened at Barnsley. The state of trade during the year in the manufacturing districts was not favourable for banking operations, and in estimating the progress made, the lower value of money, as compared with the exceptional rates of the previous year, must also be taken into consideration. The annexed accounts show that after payment of all expenses, allowance for rebate on bills not due, and provision for bad and doubtful debts, there remains (including the balance brought from last account), a net profit of 5,832/ 16s 3d, out of which the directors have already declared an interim dividend at the rate of 4 per cent. per annum, for the half-year to June 30, and they now propose to declare a dividend at the same rate for the past half-year. This will absorb 3,976/ 8s 9d; leaving 1,856/ 7s 6d to be carried forward to next account. The steady progress of the bank is shown by the fact that the directors are now enabled to declare a dividend for the whole year, as against one for six months only in the previous year, and by the increase in the deposits from 115,263/ to 204,749/. Balance sheet, December 31, 1874:—Dr. Capital paid-up, 113,759/ 10s; balances on current and fixed deposit accounts, 204,749/ 2s 1d; drafts on agents and other liabilities, 199,365/ 12s 7d; balance of profit and loss account, as shown below, 5,832/ 16s 3d; less interim dividend paid in July, 1,936/ 2s; leaving 3,896/ 14s 3d—total, 521,770/ 18s 11d. Cr. Cash on hand and with bankers, 55,220/ 12s 7d; bank premises, furniture, and fittings, 16,449/ 3s 10d; preliminary expenses as per last report, 13,170/ 3s 9d; bills discounted and other securities, 436,930/ 18s 9d—total, 521,770/ 18s 11d. Profit and loss account:—Dr. Current expenses at head office and ten branches and agencies, 10,300/ 6s 11d; interest paid or accrued on current and deposit accounts, including rebate on bills not yet due, 7,015/ 18s 7d; balance appropriated as follows, viz., dividend for the year (including July dividend already paid), 3,976/ 8s 9d; balance carried to next account, 1,856/ 7s 6d—total, 23,149/ 1s 9d. Cr. Balance brought from a last account after payment of January dividend, 1,364/ 3s 2d; gross profits for year, 21,784/ 18s 7d—total, 23,149/ 1s 9d.

MANCHESTER AND COUNTY BANK, LIMITED.

The following report of the directors was presented to the shareholders at the half-yearly ordinary general meeting, held January 22:—

The directors have pleasure in presenting to the shareholders the annexed statement of accounts for the half-year ending December 31, 1874, on reference to which it will be seen that, including the balance of 4,076/ 17s 8d brought forward from the previous half-year, there is now a net profit of 70,092/ 9s to be appropriated. Of this amount the directors propose to add 15,000/ to the reserve fund, which will thus be raised to 345,000/, to pay a dividend at the rate of 15 per cent. per annum, which, together with provision for income tax, will absorb 50,061/ 16s 2d, and to carry forward 5,030/ 12s 10d to the profit and loss account of the present half-year. Balance sheet December 31, 1874:—Dr. Capital, being 15/ per share on 44,000 shares, 660,000/; reserve fund, 330,000/; lodgments on current and deposit accounts, &c., 5,728,444/ 1s 3d; rebate of bills on hand, 15,059/ 17s; profit and loss account: balance from June 30, 1874, 4,076/ 17s 8d; net profit for the half-year (as below), 66,015/ 11s 4d—total, 6,803,596/ 7s 3d. Cr. Bills of Exchange, loans, credits, cash on hand and with bankers, &c., 6,765,959/ 1s; bank property, 37,637/ 6s 3d—total 6,803,596/ 7s 3d. Profit and loss account, June 30 to December 31, 1874:—Dividend of 1/ 2s 6d per share and provision for income tax, 50,061/ 16s 2d; reserve fund, 15,000/; balance carried forward, 5,030/ 12s 10d—total, 70,092/ 9s. Cr. Balance June 30, 1874, 4,076/ 17s 8d; gross profit for the half-year, after making provision for bad and doubtful debts, 84,880/ 16s; less expenses at head office and branches, directors' and auditors' remuneration, and bonus to the officials, 18,865/ 4s 8d; leaving 66,015/ 11s 4d—total, 70,092/ 9s.

MANCHESTER JOINT STOCK BANK, LIMITED.

The following report of the directors was presented to the shareholders at the ordinary half-yearly general meeting, held January 27:—

The directors, in presenting the third half-yearly balance sheet and profit and loss account to the shareholders, have to report that, after paying all current expenses and interest to customers (including interest on the new capital subscribed during the half-year), allowing for rebate on bills not matured, and making provision for bad and doubtful debts, the net profits amount to 6,308/ 10s 3d, being nearly 17 per cent. per annum

on the paid-up capital. This amount, together with 1,970l 11s 7d brought forward from last half-year, shows a disposable balance of 8,279l 1s 10d. The directors recommend the payment of a dividend for the half-year ending December 31, 1874, at the rate of 10 per cent per annum, free of income tax, which will absorb 3,781l 5s, leaving a surplus balance of 4,497l 16s 10d. It is proposed to apply 2,000l of this amount to the reduction of purchase of business account, and that the balance of 2,497l 16s 10d be carried forward to the profit and loss account of the present half-year. An addition has been made to the reserve fund of 8,575l, arising from the premium upon shares allotted during the half-year, and this fund now amounts to 23,575l. Balance sheet, December 31, 1874:—Dr. Capital, being 6l per share on 12,500 shares, 75,000l; received on account of new shares, to participate in dividend from January 1, 1875, 11,430l; reserve fund, 15,000l; premium on shares allotted during the half-year, 8,575l; current and deposit accounts, &c., 237,663l 19s 8d. Profit and loss account: balance profit and loss, June 30, 1874, 1,970l 11s 7d; gross profit for the half-year, after making provision for bad and doubtful debts, 16,050, 14s—total, 365,690l 5s 3d. Cr. Bills of exchange, advances to customers, credits, cash on hand, and with bankers, 344,244l 17s 8d; furniture and fittings, head office and High street branch, 1,703l 3s 10d; current expenses for the half-year, including rent, directors' remuneration, salaries, &c., 2,780l 14s 1d; interest paid and accrued on current and deposit accounts, on calls paid in advance, and rebate on bills not matured, 6,961l 9s 8d; purchase of business account, 10,000l—total, 365,690l 9s 3d. Profit and loss account July 1, 1874, to December 31, 1874:—Dr. Current expenses as above, 2,780l 14s 1d; interest paid and due to customers, and rebate as above, 6,961l 9s 8d; dividend of 6s. per share, or 10 per cent. per annum, and provision for income tax, 3,781l 5s; reduction of purchase of business account, 2,000l; balance carried forward to profit and loss new account, 2,497l 16s 10d—total, 18,021l 5s 7d. Cr. Balance brought forward June 30, 1874, 1,970l 11s 7d; gross profits after providing for bad and doubtful debts, as above, 16,050l 14s—total, 18,021l 5s 7d.

MANCHESTER AND LIVERPOOL DISTRICT BANKING COMPANY.

The following report of the directors was read at the forty-fifth annual general meeting of the proprietors, held January 27th:—

The directors have to report to the proprietors that the gross profit for the year 1874, after providing for all bad and doubtful debts, is 304,269l 3s 7d. From this have to be deducted: Total expenses of the fifty-two establishments, including salaries, stationery, taxes, &c., 87,331l 9s 9d; sinking fund for bank property, 5,000l; income tax, 1,664l 7s 11d; annual percentage bonus to officers of the bank, 4,208l 18s 3d; together, 98,204l 15s 11d; leaving available for distribution, 206,064l 7s 8d. The dividend of 15s a share, and bonus of 5s a share, declared by the half-yearly meeting in July, amounted to 90,500l; and there remains 115,564l 7s 8d; the directors recommend this meeting to declare a further dividend of 15s a share, and bonus of 5s a share, which will require 90,500l; and leave a balance of 25,064l 7s 8d, to be added to the reserve funds, which will then amount to 571,774l 2s 10d. Annexed is an abstract balance sheet as at December 31st, 1874, but embodying the transfer of the balance of profits for the year:—Liabilities—Capital of the proprietors (viz., 10l per share paid up on 90,500 20l shares), 905,000l; reserve funds 571,774l 2s 10d; amount due in current and deposit accounts, 12,311,534l 6s 6d; bank's acceptances current, 54,912l 17s 2d; acceptances of London agents current, 87,978l 16s 6d; engagements to accept on behalf of customers, 6,899l 6s; set aside as rebate of interest on bills of exchange not due, 42,500l; net profit of the year 1874, 206,064l 7s 8d; less dividend and bonus paid in August, 90,500l; together, 115,564l 7s 8d; less transfer to reserve funds, 25,064l 7s 8d; to be distributed in February, 90,500l—total, 14,071,099l 9s. Assets—Investment of proprietors' capital, viz.: Consolidated 3 per cent. annuities, valued at 90, 1,315,000l; Manchester Corporation 4 per cent. debenture stock, 100,000l; cash in hand and in the Bank of England, 760,455l 6s 8d; cash with London bankers and brokers, at call and short notice, 2,099,638l 5s 8d; bills of exchange and advances in current accounts, 9,638,009l 3s 1d; bank property, consisting of 2 banks in Manchester, 1 in Liverpool, and 23 in other places, 151,097l 7s 7d; liabilities of customers for engagements to accept, as per contra, 6,899l 6s—total, 14,071,099l 9s.

MANCHESTER AND SALFORD BANK.

At the annual general meeting of the proprietors, held February 10, the following report was presented by the directors:—

It is generally admitted that the country has not enjoyed a prosperous trade during the past year; but the recent dis-

turbance in the London money market was evidently not caused by domestic difficulties. The cheapness of commodities (including cereals) leads to the conclusion that business will now rest upon a safer basis than it has done since the date of the American civil war. The net profits made by the bank in 1874 (after allowing for rebate of interest upon bills in hand and deducting bad debts, charges, salaries, &c.) amount to 62,753l 2s 3d. The directors have made a further addition to the capital stock of the bank by the declaration of a bonus of 5s per share, amounting to 18,750l, leaving a balance of 44,003l 2s 3d, wherewith to pay the usual dividend of 8 per cent., and income tax. The proprietors were duly informed, by circulars last year, of the business of Messrs Heywood Brothers and Co. having been taken over by this bank, of the terms of the agreement, and of the allotment of 15,000 shares created in 1873. The shares so issued, with the addition of the bonus now declared as a call of 5s per share out of profits, make the paid-up capital to be 600,000l. At this point the directors have concluded to let it stand at present. By the addition of the premiums on the new shares the reserved surplus fund has been raised to 200,000l; and there is by estimation a surplus value in guarantee account of 50,000l. The figures in this report do not embrace the returns of the business in St Ann's street, of which there has been little more than half a year's experience; it may, however, be reported that the transfer of accounts has proceeded very satisfactorily. The purchase money paid for this extension will require the profits of some years for its redemption; it will, therefore, be apparent to the shareholders that the full benefit of the investment cannot be at once appropriated.

MERCANTILE BANK OF THE RIVER PLATE, LIMITED.

The following report was presented at the fourth ordinary general meeting, held at the Terminus Hotel, Cannon street, April 2:—

The directors beg to present the accounts of the head office and branches made up to December 31, 1874. After writing off 10,000l from the purchase money of the business, carrying 2,148l 5s 9d to the reserve fund in accordance with article 113 of the articles of association, and making provision for the different payments prescribed by the same article, as well as for bad and doubtful debts and assets, the directors are enabled to declare a dividend of 8s per share, payable on April 3, free of income tax, making, with the interim dividend declared on August 19, a distribution at the rate of 10 per cent. per annum on the paid-up capital, and leaving a balance of 7,735l 11s 9d to be carried forward to the profit and loss account of the current year. Although this result is less favourable than that of the previous year, it will appear satisfactory when the severe commercial crisis and the disturbed state of political affairs in the River Plate, during the greater portion, and especially during the last quarter of the past year, are taken into account. In determining the amount of net profits, the directors have made provision for estimated as well as actual losses up to the date of their latest advices. For the reasons set forth in the circular to the shareholders of March 2nd a call of 4l per share has been made, payable on April 15. Balance sheet of head office and branches for the year ending December 31, 1874:—Liabilities—To subscribed capital, 1,000,000l; capital paid up, 400,600l; reserve funds, with accrued interest to December 31, 51,579l 12s 7d; unclaimed dividend, 10s; notes issued by the branch at Monte Video, 80,650l 2s 6d; sundry creditors in current accounts, deposits, and bills payable (less rebate), 2,656,088l 0s 2d; balance, being net profits for the year ending December 31, 1874, 59,524l 18s; brought forward from 1873, 5,642l 15s 11d—total, 3,254,085l 19s 2d. Assets—Balance of purchase money for the business of Messrs Wanklyn and Co., 15,000l; cash at head office, branches, and bankers, 317,524l 0s 7d; investment for reserve funds, 50,407l 10s 2d; bills receivable at head office and bills discounted at branches (less rebate), and other securities, 1,779,751l 9s 9d; sundry debtors in current accounts, loans, &c., 1,023,273l 11s 3d; bank premises in Buenos Ayres and Monte Video, 41,666l 13s 4d; office furniture at head office and branches, 5,225l 17s 7d; open insurance policies, and stamps in hand, 1,206l 16s 6d; interim dividend at the rate of 10 per cent. per annum, declared August 19, 1874, 20,030l—total, 3,254,085l 19s 2d. Profit and loss account, December 31, 1874:—Dr. Expenses of management, including directors' remuneration, salaries, rent, taxes, and all other expenses at head office and branches during 12 months, 27,059l 0s 9d; depreciation of bank furniture at head office and branches, 606l 1s 2d; balance, being net profits for the year ending December 31, 1874, 59,524l 18s; brought forward from 1873, 5,642l 15s 11d—total, 92,832l 15s 10d. Cr. Balance of profits brought forward from 1873, 5,642l 15s 11d; gross profits for the year ending December 31, 1874, after making provision for rebate, and bad and doubtful debts, 87,189l 19s 11d—total, 92,832l 15s 10d.

MERCANTILE BANK OF SYDNEY.

The following report of the directors was submitted at the half-yearly general meeting of proprietors, held January 15:—

The directors feel much pleasure in submitting to the proprietors the following report of the results of the business during the half-year ending December 31, 1874. The accounts now presented show that the balance at the credit of profit and loss, after deducting accrued interest on fixed deposits and current accounts, and stamp duty on note circulation, amounts to 26,942/ 10s 4d, which the directors have appropriated as follows, viz.:—1. Expenses of management in Sydney and at London office, including directors' and auditors' fees, salaries, rent of premises, stationery, &c., and also a gratuity of 10 per cent. on the salaries of officers and clerks at head office during the past year, 1,943/ 10s 1d; 2. Rebate on bills discounted and not due on December 31, 10,308/ 11s 5d; 3. Interest at the rate of 5 per cent. per annum on 48,000/ (being amount of original capital on deposit at December 31, 1874), in terms of the deed of settlement, 1,200/; 4. In payment of dividend on 72,000/ (being the amount of the paid-up capital of the new proprietors on December 31, at the rate of 12½ per cent. per annum), 4,500/—total 17,952/ 1s 6d; leaving a balance of undivided profit, amounting to 8,990/ 8s 10d. In presenting this report, the directors take the opportunity of announcing that, in their opinion, it will be advisable to increase the capital of the bank, so soon as the last instalments on the present shares, due July 1 next, shall have been paid up. The rapid increase in the business, since the extension of the proprietary on July 1, 1873, and more especially since the opening of the institution as a bank of issue, twelve months ago, appears to render the propriety of such a step unquestionable. The directors will therefore be prepared to submit a proposal to the shareholders on the subject at the next half-yearly meeting. The directors will, on the same occasion, take the sense of the shareholders with respect to the advisability of adding a clause to the deed of settlement, limiting the number of shares which may be held by any one proprietor. Balance sheet:—Dr. Subscribed capital, 120,000/; reserve fund, 18,000/; notes in circulation, 4,203/; deposits and other liabilities, 597,576/ 2s 9d; profit and loss, 26,942/ 10s 4d—total, 766,721/ 13s 1d. Cr. Coin on hand, 92,621/ 0s 2d; cash balances, 15,268/ 1s 3d; New South Wales Government and other debentures, 10,950/; office furniture and stationery in stock, 1,622/ 10s 7d; bills discounted, securities for advances, and other assets, 644,316/ 11s; expenses of management, &c., 1,943/ 10s 1d—total, 766,721/ 13s 1d. Profit and loss:—Dr. Expenses of management in Sydney and at London office, including directors' and auditors' fees, salaries, stationery, rent of premises, and also a gratuity of 10 per cent. on the salaries paid to the officers and clerks, at head office during the past year, 1,943/ 10s 1d; rebate on bills discounted not due on December 31, 10,308/ 11s 5d; dividend on amount of new capital paid up, at 12½ per annum, 4,500/; interest at 5 per cent. on deposit capital of original proprietors, 1,200/; undivided balance carried to next account, 8,990/ 8s 10d—total, 26,942/ 10s 4d. Cr. Undivided balance from last half-year, 4,801/ 6s 3d; profit for half-year, ending December 31, 1874, 22,141/ 4s 1d—total, 26,942/ 10s 4d.

MERCHANT BANKING COMPANY OF LONDON, LIMITED.

At the twelfth ordinary general meeting, held March 18, the following report was presented to the shareholders:—

The directors have to report that, after providing for bad and doubtful debts, the profits, including the sum of 4,564/ 13s 8d, carried forward from December 31, 1873, amount to 86,015/ 8s 5d. This amount the directors apportion as follows, viz.:—Current expenses, 10,934/ 18s 2d; directors' remuneration, auditors' fees, and income tax, 3,670/ 14s 10d; rebate on bills not due, 4,929/ 19s 3d; dividend, viz.:—dividend, June 30, at 8 per cent. per annum, 15,000/; dividend now declared at 12 per cent. per annum (making 10 per cent. for the year), 22,500/; reserve fund (increasing it to 100,000/), 25,000/; balance carried forward to next year, 3,979/ 16s 2d. Balance sheet, December 31, 1874:—Dr. Capital paid up, viz., 25/ per share upon 15,000 shares, 375,000/; acceptances against credits and securities, and amounts due to customers on current and deposit accounts, 2,599,230/ 18s 8d; reserve fund, 75,000/; balance transferred to profit and loss account, 86,015/ 8s 5d—total, 3,135,246/ 7s 1d. Cr. Cash in hand, at bankers, and at call, 211,804/ 3s 1d; bills receivable, loans, securities, &c., 2,903,442/ 4s; building and premises, 112 Cannon street, 20,000/—total, 3,135,246/ 7s 1d. Profit and loss account, for the year ending December 31, 1874:—Dr. Current expenses, 10,934/ 18s 2d; directors' remuneration, auditors' fees, and income tax, 3,670/ 14s 10d; rebate of interest on bills discounted and not yet due, 4,929/ 19s 3d; dividends, viz., dividend to June 30, at 8 per cent. per annum, 15,000/; dividend now declared at 12 per cent. per annum

(making 10 per cent. for the year), 22,500/; reserve fund (raising it to 100,000/), 25,000/; balance carried forward, 3,979/ 16s 2d—total, 86,015/ 8s 5d. Cr. Balance brought down, viz., undivided profits in 1873, 4,564/ 13s 8d; profits in 1874, after providing for bad and doubtful debts, 81,450/ 14s 9d—total, 86,015/ 8s 5d.

METROPOLITAN BANK, LIMITED.

The following report of the directors and statement of accounts were presented to the shareholders at the fifteenth ordinary general meeting, held at the London Tavern, January 18:—

The directors have the pleasure to present to the proprietors their report and a statement of accounts for the half-year ending at December 31 last. The net profit made by the bank during the six months now under review, including the balance of 2,369/ 0s 7d brought forward from the last account, amounts to 6,504/ 10s 1d. The directors recommend the payment of a dividend, for the half-year ending at December 31 last, on the paid-up capital represented by the A or preferred shares (both original and new issue), of the bank, at the rate of 8 per cent. per annum, free of income tax, which will require the sum of 4,016/ 18s 10d and leave a balance of 2,487/ 11s 3d to be carried forward to the credit of the next account. Balance sheet, December 31, 1874:—Liabilities—Proprietors' capital, 190,583/ 10s; asset valuation account, 23,355/ 4s 1d; current deposit, and other accounts, and loans on securities, 301,663/ 5s 6d; acceptances and bills negotiated, 48,796/ 2s 6d; rebate on bills discounted, not yet due, 1,127/ 18s 4d; balance of profit and loss, 6,504/ 10s 1d—total, 572,030/ 10s 6d. Assets—Cash on hand, at Bank of England, and at call, 61,264/ 18s 10d; City bonds, 10,609/ 12s 9d; bills discounted, loans, and other accounts, 297,225/ 17s 8d; bank premises, as per certificate of valuer, July 11, 1872, exclusive of fittings, 20,000/; contingency account, 113,564/ 9s 5d; estimated value of interest in the assets and securities of the late Metropolitan and Provincial Bank, 20,000/; stamps, 569/ 9s 4d; acceptances and bills negotiated, 48,796/ 2s 6d—total, 572,030/ 10s 6d. Profit and loss account, from June 30 to December 31, 1874:—Dr. Current expenses, directors' fees, salaries, law, and other charges, 3,187/ 0s 9d; rebate of bills discounted not yet due, 1,127/ 18s 4d; balance of profit and loss, 6,504/ 10s 1d—total, 10,819/ 9s 2d. Cr. Rebate on bills discounted at June 30, 1874, and not then due, as per balance sheet of that date, 1,107/ 11s; balance of profit and loss brought forward at July 1, 1874, 6,360/ 11s 11d; less dividend, at the rate of 8 per cent. per annum, to June 30, 1874, 3,991/ 11s 4d; leaving 2,369/ 0s 7d; balance of gross profits for the half-year ending December 31, 1874, after payment of interest and commission, &c., 7,342/ 17s 7d—total, 10,819/ 9s 2d. Asset valuation account, December 31, 1874:—Dr. Balance carried to balance sheet above, 23,355/ 4s 1d. Cr. Value of interest in assets and securities of the late Metropolitan and Provincial Bank, estimated at 20,000/; less balance already standing in the books at the debit of the late Metropolitan and Provincial Bank, 3,633/ 17s; leaving 16,366/ 3s; bank premises, No. 75 Cornhill, as per certificate of valuer, dated July 11, 1872, 20,000/; less amount at which the same already stands in the books, 13,010/ 18s 11d; leaving 6,389/ 1s 1d—total, 23,355/ 4s 1d.

MIDLAND BANKING COMPANY, LIMITED.

The following report was presented to the shareholders at the twenty-third ordinary general meeting, held at Wolverhampton, January 21:—

In submitting the following balance sheet and statement of profit and loss for the half-year ending December 31, 1874, the directors have to report that the business of the bank has been satisfactory, notwithstanding the continued dulness in trade. Including the balance brought from last account, the gross profits for the half-year, after making provision for bad and doubtful debts, were 54,591/ 11s; and deducting therefrom interest paid or due to customers, and all the current expenses of the bank, there remained a disposable balance of 23,195/ 1s 6d. An exceptional loss made during the past six months has been discharged. In part by taking 5,000/ from the reserve fund (which now stands at 40,000/), and the balance from the profits of the half-year. Out of the disposable balance of 23,195/ 1s 6d, the directors have appropriated 500/ to the reduction of premises account, and they recommend a dividend for the half-year at the rate of 10 per cent. per annum, free of income tax, which will absorb 15,000/ and that the balance of 7,695/ 1s 6d, which includes rebate of bills discounted but not due, be carried forward to next account. It is a source of satisfaction to the directors to be able on this occasion to recommend so substantial a dividend, while they carry forward so large an amount of undivided profit to next half-year's account, and they look to the continued progress of the bank with the greatest confidence. Balance sheet, December 31, 1874:—Dr. Capital

subscribed, 1,500,000*l*; capital paid-up, 300,000*l*; reserve fund, 40,000*l*; current and deposit accounts and other liabilities, 1,414,839*l* 6s 6d; profit and loss, balance brought from last account, 6,573*l* 13s 8d; gross profit for the half-year, after making provision for bad and doubtful debts, 48,017*l* 17s 4d—total, 1,809,430*l* 17s 6d. Cr. Cash on hand, with agents, and at Bank of England, 229,314*l* 12s 3d; freehold and copyhold premises and bank fittings, 30,39*l* 9s 10d; bills and promissory notes discounted and other advances to customers, 1,518,321*l* 5s 11d; current expenses, including salaries, rents, &c., at head office and branches, agency charges, directors' remuneration, &c., 13,047*l* 16s 4d; interest paid or accrued on current and deposit accounts, &c., 18,348*l* 13s 2d—total, 1,809,430*l* 17s 6d. Profit and loss account:—Dr. Current expenses, as above, 13,047*l* 16s 4d; interest paid or due to customers, 18,348*l* 13s 2d; premises account, 500*l*; dividend of 10 per cent. per annum, 15,000*l*; carried forward to profit and loss new account: rebate on bills not due, 2,143*l* 8s 5d; unappropriated profit, 5,551*l* 13s 1d—total, 54,591*l* 11s. Cr. Unappropriated profit from last account, 6,573*l* 13s 8d; gross profit for the half-year, after making provision for bad and doubtful debts, 48,017*l* 17s 4d—total, 54,591*l* 11s.

MUNSTER BANK, LIMITED.

The annexed report is for the half-year ending December 31, 1874:—

The directors have to report that the gross profits for the half-year ending December 31, 1874, are 76,626*l* 6s. To this is to be added 20,031*l* 15s 7d, balance of undivided profits from former account. After providing for interest on deposit and public accounts, charges, salaries, and rebate on bills not at maturity, a balance remains of 41,854*l* 7s 11d, out of which the directors propose to pay a dividend for the half-year at the rate of 12 per cent. per annum, free of income tax, which will leave a balance to credit of undivided profits of 20,854*l* 7s 11d; and, in accordance with a generally expressed feeling of the shareholders, that this sum was greater than was necessary for the equalisation of dividends, they have intimated their intention to propose a distribution of 3,500*l* by way of bonus, being at the rate of 2 per cent. per annum, for the half-year; but it will rest entirely with the shareholders whether there will be any, or what, bonus.

TABLE, SHOWING THE PROGRESS OF THE BANK SINCE ITS OPENING—

	Capital.	Deposit and Current Accounts.	Dividend.	Reserve Fund and Undivided Profits.
	£ s d	£ s d	Per Cent.	£ s d
1865.				
December 30	86,303 0	250,020 6 7	6	19,985 10 0
1866.				
December 29	137,941 10	357,033 18 4	6	28,668 4 2
1867.				
December 28	175,000 0	639,264 19 4	6	32,771 17 11
1868.				
December 26	175,000 0	846,935 7 8	6	35,649 5 10
1869.				
December 31	175,000 0	1,010,833 18 4	7	40,320 5 2
1870.				
December 31	231,802 10	1,330,742 4 0	8	72,302 10 5
1871.				
December 30	262,500 0	1,730,873 4 6	10	80,193 12 8
1872.				
December 31	262,500 0	2,036,217 16 2	12	86,851 8 4
1873.				
December 31	350,000 0	2,147,347 7 7	12	168,989 9 7
1874.				
December 31	350,000 0	2,407,812 4 2	12	170,854 7 11

Statement of account at December 31, 1874:—Dr. Capital paid up, 350,000*l*; due on deposit and current accounts, 2,407,812*l* 4s 2d; due on seven day bills, 20,008*l* 5s; due to reserve fund, 150,000*l*; balance of profit and loss from former account, 20,031*l* 15s 7d; gross profits for six months ending December 31, 1874, 76,626*l* 6s—total, 3,024,478*l* 10s 9d. Cr. Cash on hand and at bankers, 240,188*l* 2s 4d; Government, and other convertible securities, 175,430*l* 0s 2d; bills discounted and due on current accounts, 2,493,117*l* 19s 1d; bank premises and furniture, 66,438*l* 15s 6d; interest paid and due on deposits, 28,759*l* 13s 10d; charges, salaries, &c., 20,543*l* 19s 10d—total, 3,024,478*l* 10s 9d. Profit and loss account:—Dr. Interest paid and due on deposits, 28,759*l* 13s 10d; charges, salaries, &c., at head office and branches, 20,543*l* 19s 10d; rebate on bills not at maturity, 5,500*l*; dividend at 12 per cent., 21,000*l*; balance carried forward, 20,854*l* 7s 11d—total, 96,658*l* 1s 7d. Cr. Balance from former account, 20,031*l* 15s 7d; gross profits for six months ending December 31, 1874, 76,626*l* 6s—total, 96,658*l* 1s 7d. Balance carried forward, 20,854*l* 7s 11d.

MOORE AND ROBINSON'S NOTTINGHAMSHIRE BANKING COMPANY, LIMITED.

At the thirty-eighth annual general meeting, held at Nottingham, November 12, 1874, the following report was read:—

Never has it been in the power of the directors to meet the shareholders of the bank at the annual general meeting with a higher sense of pride and gratification than they do upon this

occasion. Notwithstanding the low average which has been maintained through the past year in the rate of discount, and the marked depression and falling off in the local industries, the business of the bank has considerably increased, and the confidence of the public has exhibited itself in the largely increasing sums which have during the course of the year been lodged in the hands of the bank. The directors feel that they may now, with every regard to prudence and the future interests of the bank and its shareholders, safely recommend the payment of an increased bonus, and they therefore propose that after meeting the current expenses of the bank and rebate upon bills, providing for doubtful debts, and allowing to the clerks of the establishment a commission of 10 per cent., the accustomed dividend of 5 per cent., together with a bonus of 5 per cent., making with the interim dividend a total of 15 per cent. for the year, shall be paid to the shareholders, free of income tax. The directors have from the profits of the year carried to the reserved fund the sum of 6,000*l*, raising it to 96,000*l*, and to the building account 456*l* 0s 8d, carrying a balance of 379*l* 15s 2d to the next year's account. With a view of still further carrying out the policy which the directors laid down in 1865, and the soundness of which has been proved by the success with which it has been attended, the directors propose to issue from time to time, as they see most desirable, the remaining 17,500 shares, and to carry the premiums, together with interest, to a suspense account, the accumulated fund thereof to be applied in paying up two calls of 1*l* each, to be made when the suspense fund permits the payment, leaving ultimately 5*l* only unpaid upon the shares.

NATIONAL BANK.

The annexed report was presented to the proprietors at the annual general meeting, held January 28:—

The directors submit the following statement of accounts and the auditors' report, showing the position of the society at December 31, 1874:—

ASSETS and LIABILITIES—December 31, 1874.

ASSETS.		£	s	d
Gold and silver coin at branches		941,449	0	11
Cash on hand, at the Bank of England, and at call		407,284	14	11
Government stock, Exchequer bills, Exchequer bonds and debentures		777,610	16	3
Ditto advanced on Parliamentary and other securities		43,060	0	0
Indian guaranteed stocks, Colonial Government bonds, and other investments		772,539	12	0
Advances on securities at call and at short notice		1,129,225	10	2
Advances on securities at sundry dates and current accounts, including balances due by country bankers		2,347,098	8	5
Bills discounted		4,083,075	16	5
Bankers' guarantee and securities held against acceptances, per contra		16,690	2	2
Bank remises in London, Dublin, and branches, freehold and leasehold		248,047	10	3
		11,571,081	12	3
LIABILITIES.		£	s	d
Notes in circulation		1,344,280	0	0
Due by the bank on deposits and current accounts		8,471,892	5	11
Acceptances to bankers' drafts and on security		16,690	2	2
Capital paid up		£1,500,000	0	0
Rest or undivided profits		133,000	0	0
Balance of profit and loss		105,225	4	2
		1,738,225	4	2
		11,571,081	12	3

PROFIT AND LOSS—December 31, 1874.

	£	s	d
June. Amount transferred to rest or undivided profits	10,000	0	0
1874.			
July. Half-year's dividend to June 30, 1874	82,500	0	0
Total expenditure at the head office and all the branches, including rent, taxes, salaries, &c., &c.	65,693	1	8
Balance to profit and loss new account, applicable to payment of dividend to December 31, 1874	105,225	4	2
	263,418	5	10
	£	s	d
Balance at June 30, 1874	102,902	8	11
Gross profits for the half-year ending this day, after payment of interest, income tax, duty on circulation, and providing for bad and doubtful debts	£185,277	16	11
Less rebate of interest on bills not due	24,762	0	0
	160,515	16	11
	263,418	5	10

The profit and loss account of the bank for the past half-year, including 10,402*l* 8s 11d brought over from last account, leaves a balance available for dividend of 105,225*l* 4s 2d. The board have declared a dividend at the rate of 11 per cent. per annum, or 33s per share for the half-year, payable, free of income tax, on and after the 30th instant. The dividend absorbs 82,500*l*, leaving a balance of 22,725*l* 4s 2d, of which amount 12,000*l* has been carried to rest or undivided profits, and 10,725*l* 4s 2d to profit and loss new account.

NATIONAL BANK OF INDIA, LIMITED.

The following is the fifteenth report of the directors, dated April 7:—

The directors submit herewith the accounts for the half-year ending December 31, 1874, duly audited. These it will be seen exhibit a balance at debit of profit and loss account of 8,865*l* 5s 4d

which has been met by a transfer of 10,000*l* from reserve fund. That fund will then stand at 15,000*l*, and a sum of 2,375*l* 10*s* 10*d* will be carried forward to credit of profit and loss account for next half-year. The unsatisfactory results which these accounts disclose have arisen chiefly from the difficulty experienced in finding safe and profitable employment for the bank's funds, which, as the shareholders are aware, are mainly employed in exchange operations. The features which have characterised the half-year, have been the great scarcity of bills, a difficulty which has been experienced by the branches in India as well as by the branch at Hong Kong. This scarcity is attributable in a measure to the reduction in the value of Eastern produce, the absorption of a large amount of bills on German account in return for shipments of silver to India, and in Bombay especially, to the small amount of exports. These adverse circumstances, by increasing the available resources of the exchange banks, intensified the competition for bills and reduced margins of profit. Concurrently with this state of things, money was very easy in India, and the branches could not lend (so as to have the money available when wanted) at better than 3 to 4 per cent. per annum, and even at these rates, employment could not always be found. The directors feel that the present check is but a temporary one, due to the special circumstances of the period under review. It is satisfactory to state that no bad debts have been made during the year 1874. The board having long felt the want of a branch at Shanghai to complete the chain of the bank's exchange operations (especially during the past year), and having only delayed opening there until an experienced and tried officer should be available, have sent out Mr James Campbell (formerly manager at Hong Kong), with instructions to open such a branch. The board have had the advantage of communicating their views to Mr Campbell personally in regard to the business of the branch, and it will, they expect, be in full operation during the ensuing month. They have also deputed Mr Windram (formerly manager at Bombay, and more recently in London), to visit the Indian branches, and after conferring with the managers, ultimately to take the management of the Calcutta branch. This will enable certain necessary furlough arrangements to be carried out. Mr Windram is now in charge at Calcutta. From these arrangements the board feel justified in expecting good results, and they are glad to be able to state that since the beginning of the current year the funds of the bank have been fully and profitably employed. General balance sheet for the half-year ended December 31, 1874. Liabilities—Capital, 465,250*l*; reserve fund, 15,000*l*; amount due on current, and fixed deposit, and other accounts, 1,909,862*l* 9*s* 6*d*; bills payable, 828,401*l* 19*s* 11*d*; profit and loss account, as under, 2,375*l* 10*s* 10*d*—total, 3,220,897*l* 0*s* 3*d*. Assets—Cash on hand and at bankers, 354,148*l* 16*s* 11*d*; bullion, 63,837*l* 13*s* 10*d*; Government securities, 924,648*l* 2*s* 6*d*; house property, furniture, and stamps, 51,763*l* 17*s* 7*d*; bills of exchange, 1,491,518*l* 6*s* 4*d*; loans on Government and other securities, 334,980*l* 3*s* 1*d*—total, 3,220,897*l* 0*s* 3*d*. Profit and loss account for the half-year ended December 31, 1874:—Dr. Dividend at the rate of 5 per cent. per annum for the half-year ended June 30, 1874, 11,631*l* 5*s*; profit and loss account for the half-year ended December 31, 1874, after defraying all current charges, rebates, and interest paid and due to constituents on current and fixed deposit accounts, 8,865*l* 5*s* 4*d*; balance carried forward to credit of new account, 2,375*l* 10*s* 10*d*—total, 22,872*l* 1*s* 2*d*. Cr. Balance, 12,872*l* 1*s* 2*d*; amount transferred from reserve fund, 10,000*l*—total, 22,872*l* 1*s* 2*d*.

NATIONAL BANK OF LIVERPOOL, LIMITED.

Annexed is the twentieth report of the directors submitted to the proprietors at an ordinary general meeting held at Liverpool, January 22:—

The directors of the National Bank of Liverpool, Limited, now present to the proprietors their twentieth report for the half-year ending December 31, 1874. The following are the duly audited accounts of the bank:—Assets—Cash in hand and at Bank of England, 107,608*l* 18*s* 6*d*; due to the bank on bills discounted, loans to customers, &c., 1,071,313*l* 3*s* 11*d*; bank premises, 25,000*l*—total assets, 1,203,922*l* 2*s* 5*d*. Liabilities—Due by the bank on deposit and current accounts, &c., 601,186*l* 18*s* 6*d*; acceptances, 40,399*l* 5*s*; capital paid-up, 450,000*l*; reserve fund, 85,000*l*; rebate at 6 per cent., 4,705*l* 5*s* 10*d*; profit and loss, 22,630*l* 13*s* 1*d*—total, 1,203,922*l* 2*s* 5*d*. Profit and loss account:—Balance from last half-year, 5,685*l* 3*s*; net profit for half-year ending December 31, 1874, after writing off bad and providing for doubtful debts, 21,650*l* 15*s* 11*d*; less rebate at 6 per cent. on current bills, 4,705*l* 5*s* 10*d*; leaving, 16,945*l* 10*s* 1*d*—total, 22,630*l* 13*s* 1*d*. The above accounts show a net profit for the past half-year of 16,945*l* 10*s* 1*d*, to which must be added 5,685*l* 3*s*, brought forward from last account, making an available balance of 22,630*l* 13*s* 1*d*. From this amount the directors have transferred 5,000*l* to the reserve fund, and they recommend that out of the remainder a dividend be

declared at the rate of 10*s* per share, leaving a balance of 2,630*l* 13*s* 1*d*, to be carried forward to new account. The directors have further to report that they have transferred to reserve fund 10,000*l*, which they have recovered from outstanding debts that had formerly been provided for out of that fund. The reserve fund therefore now amounts to 90,000*l*. The figures will stand thus:—Transfer to reserve fund, 5,000*l*; dividend of 10*s* per share, free of income tax, 15,000*l*; profit and loss new account, 2,630*l* 13*s* 1*d*.

NATIONAL BANK OF SCOTLAND.

At the forty-ninth annual meeting of the proprietors, held December last:—

The profits of the official year ending October 31 were stated, after making ample provision for all bad or doubtful debts, depreciation of bank's property, or other contingencies, to be 184,644*l* 12*s* 10*d*, out of which it was resolved to pay the usual dividend of 13 per cent., an extra dividend or bonus, out of profits for the present year, of 3 per cent., to add 20,000*l* to the rest, and 4,644*l* 12*s* 10*d* to the balance carried forward. The ordinary, and also the extra, dividend to be payable, in equal portions, on the second Tuesdays of January and July, 1875, and in both cases free of income tax. The rest, after laying aside in a separate account, the sums necessary to pay the dividend, and the extra dividend or bonus, will then amount to 400,000*l*, besides the unappropriated balance of 18,300*l* 7*s* 2*d* carried forward. The following is the statement of the bank's liabilities and assets at October 31, 1874:—Liabilities—Capital stock of the bank, 1,000,000*l*; rest, after deducting dividend and extra dividend or bonus, payable in equal portions in January and July, 1875, 400,000*l*; ordinary dividends of 13 per cent., 130,000*l*; extra dividend or bonus for the year of 3 per cent., 30,000*l*; circulation, 588,175*l* 11*s*; deposits, current balances, &c., 10,874,051*l* 3*s* 8*d*; letters of credit, drafts, and acceptances outstanding, 1,224,454*l* 2*s* 10*d*; balance carried forward, 18,300*l* 7*s* 2*d*—total, 14,264,981*l* 4*s* 8*d*. Assets—Bills discounted, cash and current accounts, &c., 10,515,531*l* 14*s* 8*d*; Bank of England, the bank's, and other stocks, bonds, &c., 250,660*l* 19*s* 9*d*; Government stocks, cash with London bankers, and other available funds, 2,899,710*l* 7*s* 5*d*; gold and silver coin, and notes of other banks, 475,378*l* 2*s* 10*d*; bank premises at head office, London office, and branches, 123,700*l*—total, 14,264,981*l* 4*s* 8*d*. The bank's profits and rest: accounts:—Balance of profits carried forward at November 1, 1873, 13,655*l* 14*s* 4*d*; Bank's rest at that date, 380,000*l*; net profits for the year ending October 31, 1874, after providing for all bad or doubtful debts, depreciation of bank's property, &c., 184,644*l* 12*s* 10*d*—total, 578,300*l* 7*s* 2*d*. Appropriated thus:—Set aside for dividend and extra dividend, or bonus, due in January and July, 1875, 160,000*l*; leaving the bank's free rest at October 31, 1874, 400,000*l*; balance of profits carried forward to next account, 18,300*l* 7*s* 2*d*.

NORTH KENT BANK, LIMITED.

Annexed is the report and balance sheet for the half-year ending December 31, 1874:—

The directors have the pleasure of meeting the shareholders, and laying before them the accounts of the bank. The accompanying statement will show that the gross profit for the half-year ending December 31, 1874, including the balance brought forward from the previous half-year, amounts to 3,037*l* 11*s* 1*d*, and that, after paying interest to customers on current and deposit accounts, and all current expenses, including rent, taxes, salaries, and stationery, the net profit or balance available for disposal, amounts to 1,217*l* 3*s* 6*d*. The directors recommend that a dividend at the rate of 8*l* per cent. per annum, free of income tax, amounting to 895*l* 12*s*, be now declared; and that the balance, amounting to 321*l* 11*s* 6*d*, be carried to a new profit and loss account. Balance sheet for the half-year ending December 31, 1874:—Liabilities—Capital paid up, 22,390*l*; reserve fund, 1,250*l*; current deposits and other accounts, 79,307*l* 15*s* 7*d*; net profit, 1,217*l* 3*s* 6*d*—total, 104,164*l* 19*s* 1*d*. Assets—Bills discounted, loans, &c., 90,732*l*; leasehold at Blackheath and Greenwich, furniture, &c., 2,400*l*; cash in hand and at Barclay, Bevan, Tritton, Twells, and Co., 11,032*l* 19*s* 1*d*—total, 104,164*l* 19*s* 1*d*. Profit and loss account:—Dr. Expenditure, including interest paid to customers on current and deposit accounts, rent, taxes, salaries, and stationery, 1,820*l* 7*s* 7*d*; balance, 1,217*l* 3*s* 6*d*—total, 3,037*l* 11*s* 1*d*. Cr. Gross profit for the six months, 2,718*l* 11*s* 5*d*; balance from last half-year, 318*l* 19*s* 8*d*—total, 3,037*l* 11*s* 1*d*.

NORTH-EASTERN BANKING COMPANY, LIMITED.

The following fifth report was submitted to the shareholders at the half-yearly ordinary meeting, held at Newcastle-on-Tyne, January 29:—

The directors have the satisfaction to report that the bank

continues to make steady progress, and that its position is becoming gradually consolidated. Sub-branches have been opened at Allendale Town and at Brotton; the new building at Amble is now occupied by the branch there; the Consett Bank will be ready for occupation in a short time; and well situated sites for offices have been acquired at Hexham and Lofthouse-in-Cleveland. The annexed accounts show that the balance of profit, after payment of all expenses, full provision for doubtful and bad debts, and allowance for depreciation and rebate, amounts to 6,251/9s 11d, including the balance brought forward for the previous half-year. The directors recommend that 5,000/ be appropriated to the payment of a dividend upon the ordinary shares for the half-year, at the rate of 2s 6d per share, free of income tax, being equivalent to 4/3s 4d per cent. per annum, and that the balance of 1,251/9s 11d be carried forward. This dividend, with that paid six months ago, makes the rate of return for the past year 5/4s 2d per cent. per annum upon the paid-up capital. The directors regret that the result of the last half-year's working has been less satisfactory than was anticipated at the time of their last report; but it is by no means discouraging, because the company has had to contend with all the disadvantages arising out of continued depression in the staple trades of the district; its business has thus been less profitable than before; and, although the bad debts have unfortunately been of unusually large amount, it may confidently be said that a bank so recently established could scarcely have been expected to pass, with so little loss, through the formidable series of commercial embarrassments which have befallen this neighbourhood. Balance sheet, December 31, 1874:—Dr. Capital, 40,000 ordinary shares, 6/ paid, 240,000/; 1,000 deferred shares, 20,000/; reserve fund, 80,000/; amount due on deposit and current accounts, and to correspondents, 308,508/ 17s 2d; acceptances, 4,548/; profit and loss—Balance at June 30, 1874, 3,057/ 10s 8d; net profit for half-year ending December 31, 1874, as below, 3,193/ 19s 3d—total, 659,303/ 7s 1d. Cr. Consols, 46,218/ 15s; north-eastern railway 4 per cent. debenture stock, 10,137/ 15s; bills discounted, loans to customers, &c., 532,904/ 15s 9d; acceptances as per contra, 4,543/; preliminary expenses, 20,000/; bank premises, furniture, and fixtures, 13,323/ 9s 7d; cash on hand and at bank of England, 32,175/ 11s 9d—total, 659,303/ 7s 1d. Profit and loss account for the half-year ending December 31, 1874:—Dr. Current expenses, 4,655/ 14s 1d; depreciation, 351/ 13s 6d; rebate on bills not due, 3,719/ 19s 7d; balance, net profit, 3,193/ 19s 3d—total, 11,921/ 6s 5d. Cr. Gross profit, after providing for bad and doubtful debts, 11,921/ 6s 5d.

NORTH OF SCOTLAND BANKING COMPANY.

At the thirty-eighth annual general meeting of the shareholders, held at Aberdeen, November 6, 1874, the following report was presented by the directors:—

The directors have pleasure in submitting to the shareholders their report for the financial year ending September 30 last, with the usual statements of the bank's affairs at that date. The balance brought forward from the profit and loss account of the previous year was 59/ 2s 11d; and the net profits for the year ending September 30, 1874, after bad and doubtful debts have been fully provided for, amount to 45,235/ 19s 4d, making together 45,295/ 2s 3d; out of which the May half-yearly dividend, at the rate of 10 per cent. per annum, free of income tax, was paid, 16,000/; a similar sum is set aside for the November dividend, payable 6th proximo, also free of income tax, 16,000/; and there is added to the reserved fund the sum of 9,000/; leaving 4,295/ 2s 3d; the reserved fund stood September 30, 1873, at 85,000/; and being now increased out of the year's profits by 9,000/; and by the balance now replaced of the 15,000/ which was written off in 1868 to cover depreciation of stocks and securities then held 6,000/; it amounts at present to 100,000/. On former occasions the directors have indicated this as the point to which they were desirous to raise the reserved fund before increasing the dividend. They congratulate the shareholders on this aim being realised; and they are glad that the prosperous business of the past year enables them to pay, along with the November dividend, a bonus, free of income tax, of 1/ 5s per cent. on the paid-up capital. The bonus will absorb 4,000/ of the surplus profits, leaving 295/ 2s 3d to be carried to next year's profits. The directors consider that the time has arrived when, from the extension of the bank's business and field of operations, an addition can advantageously be made to the capital of the bank, and its constituency enlarged. They accordingly propose, with the approval of the shareholders, to create 20,000 new shares of the same amount as the existing shares. Ten thousand of these shares will at once be offered to the shareholders, at 9/ per share, in the proportion of one new share to eight presently held; but, as the contract prohibits the registration of fractional parts of a share, the nearest whole number to that proportion must be allotted. The remaining 10,000 will be reserved under the control of the directors, to

be issued (but not at less than 9/ per share) at suitable times to persons desirous of becoming partners, who are likely to promote the welfare of the bank. All premiums will be carried to the reserved fund, so that when the paid-up capital amounts to 400,000/, the reserved fund will be upwards of 200,000/. For some time the directors had in view to extend the bank's connection with Forfarshire; and since last meeting an opportunity having offered of establishing a branch in Dundee under favourable circumstances, they gladly avail themselves of it; and they have pleasure in stating that the progress of the branch in that important town is quite satisfactory. Branches have also been recently opened, with fair prospects of success, in Fricockheim and Carnoustie. Liabilities—Paid-up capital, 320,000/; reserved fund, invested, per contra, 85,000/; notes in circulation, 396,624/; lodged with the bank on accounts current and deposit receipt, with interest added, 2,464,704/ 0s 6d; balance of profit and loss account, 45,295/ 2s 3d; less dividend paid in May, 16,000/; leaving 29,295/ 2s 3d—total, 3,295,623/ 2s 9d. Assets—Gold and silver coin, and notes of and balances due by other banks, 357,318/ 10s 8d; Government and other stocks, 479,477/ 16s; reserve fund, 85,000/; bills of exchange, local and country bills, advances on cash credits, and other accounts and securities, 2,333,514/ 8s 3d; banking houses and ground at head office and branches, cost, 72,175/ 4s; less written off, as formerly reported, 31,862/ 16s 2d; leaving 40,312/ 7s 10d—total, 3,295,623/ 2s 9d. Statement of surplus funds:—Res-rved fund, September 30, 1873, 85,000/; balance replaced of 15,000/, written off in 1868, to cover depreciation of securities, 6,000/; balance of profit and loss account, September 30, 1874, 45,295/ 2s 3d—total, 136,295/ 2s 3d. Dividend paid on May 1, 16,000/; dividend paid on November 6, 16,000/; bonus of 1/ per cent., paid on November 6, 4,000/; reserved fund, September 30, 1874, 100,000/; carried to profit and loss in new account, 295/ 2s 3d—total, 136,295/ 2s 3d.

NORTH AND SOUTH WALES BANK.

At the thirty-ninth annual meeting, held at Liverpool, January 26, the following report of the directors was adopted:—

The directors have pleasure in submitting to the proprietors the following report. The subjoined statement of profit and loss comprises the operations of the bank for six months only, in consequence of the change of date in holding the annual meeting. Profit and loss account for the six months ended December 31, 1874:—Gross profits for the half-year including a balance of 12,858/ 11s 11d from last account, after deducting interest due to depositors, rebate on bills not due, and making provision for losses, 72,838/ 9s 11d; less total expenditure of thirty-six establishments, including rent, taxes, directors' fees, and other expenses, 21,095/ 7s 6d—leaving 51,743/ 2s 5d; deduct dividend, half-year ended December 31, 1874, at 10 per cent. per annum, 18,965/ 18s 7d; bonus, 18,965/ 18s 7d; income tax on profits, 259/ 8s 8d—together, 38,191/ 5s 10d; leaving to be carried to next account, 13,551/ 16s 7d. The following statement will show the position of the bank on December 31, 1874:—Liabilities—Deposits, credit balances, &c., 3,890,443/ 14s 7d; acceptances and credits of bank current, 58,749/ 18s 5d; notes in circulation, 62,020/; capital paid up, 384,000/; reserve fund, 198,000/; undivided profits, 13,551/ 16s 7d—total, 4,606,765/ 9s 7d. Assets—Bills discounted, advances to customers, loans on securities, &c., 3,288,862/ 16s 4d; bank buildings at Liverpool and eleven branches, 84,547/ 8s 3d; cash in hand, and with London agents at short notice, and consols, 1,233,355/ 10s—total, 4,606,765/ 9s 7d.

NORTHAMPTONSHIRE BANKING COMPANY.

The following report was submitted to the proprietors, at the half-yearly balance, March 31:—

The directors have to report to the proprietors that the net profit of the half-year ending March 31 last, amounts to 4,534/ 15s 10d, which has been appropriated as follows:—Dividend at the rate of 9 per cent. per annum on 78,000/, the capital of the company, 3,510/; income tax, 76/ 15s 11d; balance carried forward to next half-year, 947/ 19s 11d; paid-up capital on 15,600 shares of 20/ each (5/ paid up), held by 826 proprietors, 78,000/; reserve fund, 18,612/ 16s.

NORTHAMPTONSHIRE UNION BANK.

The following thirtieth annual report of the directors was submitted to the shareholders at their general meeting, held at Northampton, February 4:—

The directors have to report, as the result of the operations of the bank during the year just ended, that the net profits, after providing for all bad debts and rebate on bills under discount, was 34,478/ 18s 1d, an increase of 1,385/ 6s 9d over last year. Out of the profits of the first six months, amounting

to 17,391/2s, the directors paid in August last, the usual dividend of 8s per share, and applied the surplus to payment of income tax, to interest on the guarantee and reserve for new capital accounts, and to the augmentation of the latter fund. The directors have appropriated the second half-year's profits, namely 17,084/16s 1d in a similar manner, by which the guarantee fund has been raised to 121,060/4s 7d, and the reserve fund for new capital to 17,883/14s 8d, making together a total of 138,943/19s 3d. The directors believe that by the end of another year, they will be able to complete the scheme agreed to by the shareholders, of transferring 1/ per share, or 26,500/ to the capital account. Although the business of the bank has been fully maintained, the depressed trade of the district, and the low value of money during the greater part of the year, have necessarily told adversely on the average profits. As the directors deem it prudent to hold a considerable amount of money either at call or in securities immediately convertible, the shareholders will understand that the same influence which has diminished the profits of the London bankers must have affected this bank.

NORTH-WESTERN BANK, LIMITED.

The following report of the directors was submitted to the proprietors, at the eleventh ordinary general meeting, held at Liverpool, January 15:—

The net profits of the year, added to the balance of 1,637/17s 7d brought forward from the previous year, amount to 41,851/18s 7d; from which, deducting the dividend paid in July, 14,175/, and income tax, 322/15s, there remains a balance now available of 27,354/3s 7d, which your directors propose to appropriate as follows, viz.:—Dividend for six months, at the rate of 7 per cent. per annum (free of income tax), 5s 3d per share, 14,175/; reserve fund (thereby increasing the amount to 100,000/), 10,000/; directors' remuneration, 2,000/; profit and loss account, 1875, balance carried forward, 1,179/3s 7d. General balance sheet, December 31, 1874:—Dr. Capital called up on 54,000 shares, at 7/10s per share, 405,000/; reserve fund, 90,000/; amount due to customers on current, deposit, and other accounts, 1,102,137/8s 11d; liabilities on bills in circulation, 131,654/0s 1d; acceptances, credits, drafts, &c., 97,880/3s 4d; rebate on bills, 6,161/11s 9d; profit and loss account—balance as below, 27,354/3s 7d—total, 1,860,187/7s 8d. Cr. Cash on hand and at call, 141,328/11s 8d; bills discounted, loans to customers on securities, &c., 1,456,824/12s 7d; bills in circulation, acceptances, credits, drafts, &c., per contra, 229,534/3s 5d; bank premises and furniture, 32,500/—total, 1,860,187/7s 8d. Profit and loss account:—Dr. Interim dividend for six months at 7 per cent. per annum, paid in July, 14,175/; income tax, 322/15s; balance, 27,354/3s 7d—total, 41,851/18s 7d. Cr. Balance brought forward from profit and loss account, 1873, 1,637/17s 7d; net profits for the year 1874, after making provision for bad and doubtful debts, and rebate on bills, at 6 per cent. per annum, 40,214/1s—total, 41,851/18s 7d.

NOTTINGHAM JOINT STOCK BANK, LIMITED.

At the tenth ordinary general meeting of shareholders, held at Nottingham, January 20, the following report of the directors was submitted:—

The directors beg to present to the shareholders the annexed duly audited statement of accounts, to December 31, 1874. It will be seen that after deducting all expenses, and interest paid and due, and making provision for bad and doubtful debts, the net profits of the year, including the balance of 1,932/14s 6d brought forward from the previous year's accounts, amount to 12,676/13s 5d. The interim dividend, at the rate of five per cent. per annum, for the half-year ending June 31 last, absorbed 2,368/15s, and the directors recommend a dividend at the rate of 12 per cent. per annum, for the half-year ending December 31, which will require 5,730/ (making together 8½ per cent. for the year). Of the residue the directors propose to add 3,275/ to the reserve fund, which, with the 725/ premium on shares issued during the year, already added, will be increased to 31,000/, and to carry forward the balance of 1,302/18s 5d to the profit and loss account for the present year. On December 18, the business of the bank was transferred from Bridlesmith gate to the new and commodious premises erected in Victoria street. The change will be productive of convenience to the customers of the bank, the old premises being far too small for the increasing business of the company. Balance sheet, December 31, 1874:—Dr. Capital, being 10/ per share on 9,555 shares, 95,550/; reserve fund, 27,725/; amount due by the bank on current, deposit, and other accounts, 570,676/19s 8d; profit and loss account, being the net profits for the year ending December 31, 1874, 12,676/13s 5d; less interim dividend at the rate of 5 per cent. per annum for half-year ending June 30, 1874, 2,368/15s; leaving 10,307/18s 5d—total, 704,259/18s 1d. Cr.

Bills of exchange, current accounts, cash on hand and with London agents, &c., 662,121/5s 5d; freehold premises, Low Pavement and Victoria street, Nottingham, also at Grantham and Eastwood, furniture fittings, and fixtures, &c., 15,188/12s 8d; investment of reserve fund, viz., 22,000/ New Three per Cents., 5,000/ Great Northern Four per Cent. Debenture Stock, 27,000/—total, 704,259/18s 1d. Profit and loss account, December 31, 1874:—Dr. Expenses at head office and branches, including directors' remuneration, salaries, income tax, &c., 5,166/19s 9d; interim dividend at the rate of 5 per cent. per annum for half-year ending June 30, 1874, 2,368/15s; dividend at the rate of 12 per cent. per annum for half-year ending December 31, 1874, 5,730/; reserve fund, 3,275/; balance carried forward, 1,302/18s 5d—total, 17,843/13s 2d. Cr. Balance December 31, 1873, 1,932/14s 6d; gross profits for the year ending December 31, 1874, after deducting all interest paid and due, and making provision for bad and doubtful debts, &c., 15,910/18s 8d—total, 17,843/13s 2d.

ORIENTAL BANK CORPORATION.

Annexed is the twenty-fourth annual report of the court of directors to the proprietors, dated April 15:—

The directors have now the pleasure of presenting to the proprietors their twenty-fourth annual report, and of submitting a general statement of affairs and balance sheet for 1874. The accounts made up to December 31 last have been audited as usual, and show a balance of 177,491/12s 1d after defraying current expenses, and providing for all bad and doubtful debts. To this balance has to be added 8,509/6s 4d from last year's account, making a total of 186,000/18s 5d to be dealt with. A dividend of 6 per cent. for the half-year ended June 30, which was paid in November, absorbed 90,000/ of the above sum. The directors now propose to pay a like dividend of 6 per cent. for the half-year ended December 31, which will require a further payment of 90,000/. This payment being made, there will remain 6,000/18s 5d to be carried to the credit of the next account. The dividend, which is equal to 30s a share, will be payable, free of income tax, on the 1st May proximo. Some time ago the directors had their attention directed to South Africa as a field for banking operations, and were induced to open an agency at Port Elizabeth. A favourable opportunity of acquiring an old colonial connection at that place having presented itself, they have, under authority from the Lords Commissioners of Her Majesty's Treasury, established there a branch bank, with power to issue notes payable on demand. The progress of this branch, with several supporting agencies now in operation, has been satisfactory and encouraging. General statement and balance sheet for the year ending December 31, 1874:—Liabilities—Promissory notes in circulation not bearing interest, 685,713/18s 7d; bills of exchange in circulation not bearing interest, 9,333,787/18s 8d; balances due to other banks, 82,383/15s 4d; cash deposited not bearing interest, 4,160,265/10s 8d; cash deposited bearing interest, 7,072,790/2s 8d; capital paid-up, 1,500,000/; reserved surplus fund, 450,000/; insurance fund, 50,000/; dividends remaining unpaid, 2,987/15s; balance of profit and loss after defraying all current charges, 96,000/18s 5d—total, 23,433,929/19s 4d. Assets—Coin and bullion, 3,053,136/18s 5d; balances due from other banks, 1,850,092/2s 2d; promissory notes or bills of other banks, 66,349/14s 8d; Government securities, 2,107,935/9s 1d; landed or other property of the corporation, 256,391/4s 3d; debts secured by landed or other property, 70,495/15s 7d; notes and bills discounted, or other debts due to the corporation, not included under the foregoing heads, and exclusive of debts abandoned as bad, 16,029,528/15s 2d—total, 23,433,929/19s 4d. Profit and loss account:—Dr. Amount paid as interim dividend for the half-year ending June 30, 1874, 90,000/; balance, 96,000/18s 5d—total, 186,000/18s 5d. Cr. Balance undivided at December 31, 1873, 8,509/6s 4d; amount of net profit for the year ending December 31, 1874, after defraying current charges and providing for bad and doubtful debts, 177,491/12s 1d—total, 186,000/18s 5d.

PARR'S BANKING COMPANY, LIMITED.

The following report was submitted to the proprietors at the tenth ordinary general meeting, held at Warrington, January 28:—

The directors, in submitting to the shareholders the annual balance sheet, certified by the auditor, have to report that the position and prospects of the business continue to be in every way satisfactory. Including 970/8s 5d brought from the previous account, the net balance of profits, after providing amply for all bad and doubtful debts, and rebating the current bills at 6 per cent. is 71,350/14s 10d. The distribution of this sum, recommended by the directors, is as follows:—Interim half-yearly dividend, at 15 per cent. per annum, declared July 30, 18,832/11s 9d; dividend to be now paid for the last half-year,

at the rate of 15 per cent. per annum, free of income tax, 21,750*l*; increase the reserve fund to 80,000*l*, 25,000*l*; balance to next account, from which will have to be provided directors' remuneration from June 30 to December 31, 5,768*l* 3*s* 1*d*. General balance, December 31, 1874:—Liabilities—Capital, 14,500, shares of 100*l* each, 1,450,000*l*; amount paid up, viz., 20*l* per share, 290,000*l*; reserve fund at December 31, 1873, 45,000*l*; since added, balance of premium on new capital, 10,000*l*; to be now added, 25,000*l*; due by the bank on current accounts, deposit accounts, and deposit receipts, 2,824,699*l* 15*s* 2*d*; drafts current (payable within twenty-one days), customers' acceptances advised, &c., 52,122*l* 11*s* 1*d*; endorsements paid away to customers for remittance, 287*l* 0*s* 1*d*; rebate of discount on bills at 6 per cent., 4,818*l* 1*s* 3*d*; dividend to be now paid, 21,750*l*; balance of profit and loss carried forward, 5,768*l* 3*s* 1*d*—total, 3,279,445*l* 10*s* 8*d*. Assets—84,813*l* 16*s* 11*d*; Consols at 90, 76,332*l* 9*s* 2*d*; 27,000*l* New Three per Cent. Annuities at 90, 24,300*l*; cash on hand—money at call and at notice with company's bankers, &c., 1,300,208*l* 11*s* 8*d*; bills of exchange, 694,690*l* 10*s* 1*d*; advances to customers, 1,153,283*l* 0*s* 9*d*; endorsements paid away to customers for remittance, as per contra, 287*l* 0*s* 1*d*; bank premises at Warrington, St. Helens, Northwich, Knutsford, Macclesfield, Garston, Altrincham, and Wigan, 30,343*l* 18*s* 11*d*—total, 3,279,445*l* 10*s* 8*d*. Profit and loss account for the year ending December 31, 1874:—Dr. Current expenses, including salaries, directors' fees to June 30, auditor's fees, stationery, and all other charges, 19,606*l* 8*s* 11*d*; expenses of Wigan amalgamation, 1,126*l* 7*s* 3*d*; interim dividend at June 30, 1874, 18,832*l* 11*s* 9*d*; dividend for past half-year to be now paid, at 15 per cent. per annum, 21,750*l*; reserve fund as above, 25,000*l*; rebate of discount on bills at 6 per cent., 4,818*l* 1*s* 3*d*; balance carried forward, subject to provision for directors' remuneration since June 30, 5,768*l* 3*s* 1*d*—total, 96,901*l* 12*s* 3*d*. Cr. Balance December 31, 1873, 970*l* 8*s* 5*d*; gross profits for the twelve months, including rebate from previous year, and after providing amply for bad and doubtful debts, 95,931*l* 3*s* 10*d*—total, 96,901*l* 12*s* 3*d*.

PARES'S LEICESTERSHIRE BANKING COMPANY.

Annexed is the report submitted to the thirty-ninth general annual meeting of proprietors, held at Leicester, February 3:—

The directors have the gratification of again meeting the shareholders and of laying before them the report of the proceedings of the bank during the past year. Notwithstanding the depression which has existed in some portions of the trade of the district, and the low average rate of money which has ruled during the year, the business of the bank has continued in a very satisfactory state. The profits of the year, after deducting expenses and losses, and making ample allowance for doubtful debts, amount to 49,658*l* 16*s* 10*d*, to which has to be added 10,605*l* 15*s* 6*d* brought forward from the previous year, thus making a total of 60,264*l* 12*s* 4*d* to be dealt with at this meeting. The directors recommend the payment of a dividend of one pound per share on the old shares, and of eight shillings per share on the new shares (free of income tax), being at the rate of 8*l* per cent. for the half-year, which, with the dividend of 6*l* per cent. for the half-year paid in August last, will make 14*l* per cent. per annum. They further recommend that 8,217*l* 10*s* be added to the reserved fund, and that the surplus of 8,201*l* 2*s* 4*d* be carried forward to the profit and loss account for the present year. The account will then appear as follows:—Dividend paid in August last, 18,546*l*; dividend now recommended, 24,800*l*; allowed for income tax, 500*l*; to the reserve fund, 8,217*l* 10*s*; to profit and loss account for 1875, 8,210*l* 2*s* 4*d*—total, 60,264*l* 12*s* 4*d*. Since the last meeting the remaining 210 new shares have been sold in the interests of the bank at a premium, thus completing the issue of the whole of the 12,000 new shares created in 1872, upon which the sum of 5*l* per share has now been received, making the paid-up capital of the bank 310,000*l*. The reserved fund after the last meeting amounted to 130,000*l*; received for premiums on 210 new shares, 1,782*l* 10*s*; amount now proposed to be added, 8,217*l* 10*s*; making the total amount of this fund, 140,000*l*. Since the last meeting the directors have opened a branch bank at Ashby-de-la-Zouch; they had been strongly urged for some years previously to take this step, having several valuable customers in the immediate neighbourhood to whom it will offer considerable additional facilities, and they trust the opening of the branch will lead to an increase of business in this important district. Mr. James Bedells has been appointed the agent for the bank.

QUEENSLAND NATIONAL BANK, LIMITED.

At the fifth half-yearly meeting of the shareholders, held January 28, the following report was presented:—

The directors have now the pleasure to submit to you their fifth half-yearly report, with the balance sheet, for the period ended December 31, 1874, duly certified by the auditors. The

net profits for the half-year, after making provision for rebate on bills current, interest accrued on deposits, duty on note circulation, and bad debts, amount to 9,299*l* 18*s* 10*d*; balance brought forward from last half-year, 3,040*l* 8*s* 8*d*; together, 12,340*l* 7*s* 6*d*, which the directors recommend to be appropriated as follows:—Dividend, at the rate of 6 per cent. per annum, 5,263*l* 1*s*; reserve fund, 2,000*l*; balance of preliminary expenses, 2,000*l*; balance carried forward to next half-year, 3,077*l* 6*s* 6*d*. During the past six months an agency has been opened at Dalby, and the agency at Rochford has been closed. The directors congratulate you on the satisfactory increase in all departments of the bank's business, and invite the personal co-operation of the shareholders in extending it. Balance sheet for the half-year ended December 31, 1874:—Dr. Capital paid up, 175,435*l*; reserve fund, 2,000*l*; notes in circulation, 58,469*l*; bills in circulation, 649*l* 3*s* 6*d*; deposits, 430,158*l* 11*s* 9*d*; balances due to other banks, 27,930*l* 7*s* 4*d*; profit and loss, 12,340*l* 7*s* 6*d*—total, 706,982*l* 10*s* 1*d*. Cr. Coin on hand, 67,300*l* 17*s* 4*d*; bullion on hand and in transitu, 26,091*l* 19*s* 1*d*; bills receivable and all other advances, 520,290*l* 11*s* 4*d*; balances due by other banks, 63,877*l* 3*s*; preliminary expenses, 2,000*l*; bank premises, furniture, and stationery, 27,421*l* 19*s* 4*d*—total, 706,982*l* 10*s* 1*d*. Profit and loss account:—Dr. Rebate on bills discounted, but not yet due, 1,287*l* 15*s* 5*d*; expenses, head office and fourteen branches, 8,755*l* 0*s* 5*d*; balance, 12,340*l* 7*s* 6*d*—total, 22,383*l* 3*s* 4*d*. Cr. Balance from last half-year, 3,040*l* 8*s* 8*d*; gross profits (after providing for bad debts, interest accrued on deposits, and duty on note circulation, 19,342*l* 14*s* 8*d*—total, 22,383*l* 3*s* 4*d*). Reserve fund:—Dr. Balance, 4,000*l*. Cr. Balance from last half-year, 2,000*l*; now transferred from profit and loss account, 2,000*l*—total, 4,000*l*.

ROYAL BANK OF SCOTLAND.

The following report was presented to the general court of proprietors held at Edinburgh, on November 24:—

The directors beg to submit the annexed abstract, showing the state of the bank's affairs at the annual balance on September 18, 1874. The net profits of the year, after providing for all bad and doubtful debts, and deducting charges of management, rebate of interest on current bills, and a sum of 5,000*l* written off to meet 25 per cent. of the year's expenditure on new buildings and the fittings of the London office, amounted to 202,178*l* 2*s* 3*d*; the balance brought forward from last year was 8,809*l* 10*s* 1*d*; making together 210,987*l* 12*s* 4*d*. The accounts for the first half of the year warranted the directors in proposing that the Midsummer dividend should be raised to 9*l* per cent., at which rate a dividend was paid in July last, 95,000*l*; and they now recommend the payment of a similar dividend at Christmas next, free of income-tax, 95,000*l*; leaving a balance to be carried forward of 20,987*l* 12*s* 4*d*. The London branch of the bank was opened for business in August last, and the directors are satisfied with its progress. Abstract state of affairs as at September 18, 1874:—Liabilities—The public: deposits, 10,063,483*l* 1*s* 7*d*; drafts payable within 14 days, 387,919*l* 2*s* 9*d*; acceptances, 422,748*l* 5*s* 7*d*; notes in circulation, 864,707*l*; the proprietors: capital, 2,000,000*l*; rest, 500,000*l*; half-year's dividend to Christmas, 95,000*l*; balance of profit and loss, 20,987*l* 12*s* 4*d*—total, 14,354,845*l* 2*s* 3*d*. Assets—Bills discounted, cash accounts, and other advances, 10,431,503*l* 15*s* 11*d*; bank buildings, Edinburgh and branches, 171,594*l* 17*s* 2*d*; Government stocks and cash with London bankers, 2,033,870*l* 7*s* 10*d*; gold and silver coin and notes of other banks, 951,255*l* 8*s* 1*d*; Bank of England and other stocks and securities, 766,620*l* 13*s* 3*d*—total, 14,354,845*l* 2*s* 3*d*.

SHEFFIELD BANKING COMPANY.

The following report of the directors was presented to the shareholders at their forty-third annual general meeting, held at Sheffield, January 29:—

The year which has just closed has been one of prosperity to the bank, notwithstanding that during the latter portion of it the business done has, in consequence of contraction in trade generally, been less extensive, and the average value of money lower than in the year 1873. The net profit on the year's working has amounted to 52,476*l* 11*s* 2*d*. Of this sum the directors have decided to appropriate 49,837*l* 4*s* to the payment of a dividend at the rate of 17 per cent. upon the paid-up capital of the bank. This dividend, free of income tax, but less the interim dividend of 5 per cent. paid in July last, will be payable on the 4th February. The directors have also decided to grant a bonus of 10 per cent. to the officers of the bank on their respective salaries. The directors have the satisfaction to report that no deduction has to be made from the surplus fund on account of bad debts. These have amounted during the year to 314*l* 1*s*, but have been more than counterbalanced by the payment in full of a debt of a former year, and by payment in a few other instances of amounts larger than the several estates had

been estimated to produce; the result for the year being a net credit to this account of 489/ 10s 7d. A balance of 2,095/ 8s remains to be credited to the surplus fund, which will then amount to 106,404/ 4s 2d. The directors have the satisfaction to report the continued prosperity of each of the branches of the bank. The new premises at Mexbro' will shortly be completed and opened for the transaction of business. The directors desire to express their satisfaction at the manner in which the managers and the officers of the bank generally have discharged their respective duties. The annexed statement of accounts is to December 31, 1874:—Dr. Paid-up capital of 140/ per share, on 1,500 shares, 210,000/; paid-up capital of 35/ per share, on 2,378 shares, 83,160/; surplus fund, 106,404/ 4s 2d; balances of accounts due to customers, deposits, and notes in circulation, 1,457,824/ 13s 5d; balance of profit and loss account, 49,837/ 4s; instalment dividend declared July, 1874, 14,658/; to be divided, 35,179/ 4s—total, 1,907,226/ 1s 7d; bills, notes, and cash in hand, and balances owing to the company, 1,884,017/ 16s 3d; stamps on hand, 482/ 8s 3d; bank properties and furniture at Sheffield, Rotherham, Chesterfield, and Mexbro', 22,725/ 17s 1d—total, 1,907,226/ 1s 7d.

SHEFFIELD AND ROTHERHAM BANK.

The following report and balance sheet was submitted to the proprietors at the thirty-ninth ordinary general meeting, held at Sheffield, February 3:—

It is with feelings of deep regret that your directors have to announce the death of another of their esteemed colleagues, Mr George Walker, which took place on the 24th March last. He had been a director for nearly 22 years, and chairman one year; he took great interest in the affairs of the bank. The profit and loss account, after payment of all the expenses of management and income tax, and presenting a gratuity of 10 per cent. on their salaries to all the officers of the bank, shows a net gain of 34,462/ 19s 9d. Out of this sum your directors have written off for losses 2,047/ 10s 2d, and they now declare a dividend out of profits for the year ending December 31, 1874, after the rate of 12½ per cent. per annum, together with a bonus of 2/ per share on the 100/ shares, and 10s per share on the quarter shares, making 18½ per cent. The proprietors, in August last, received on account and in anticipation of this dividend, an instalment of 5 per cent.; the balance, together with the bonus, will be payable at the banks of the company, on and after the 10th instant. The remaining sum of 2,283/ 9s 7d, has been carried to the credit of the reserved fund, which, after payment of one thousand guineas voted to the directors at the last annual meeting, will amount to 86,169/ 6s 9d. General balance sheet, December 31, 1874:—Liabilities—Paid-up capital, 160,704/; reserved fund, 86,169/ 6s 9d; balances owing by the company, deposits, and notes in circulation, 1,641,277/ 2s 3d; dividend and bonus, 30,152/—total, 1,918,282/ 9s. Assets—Balances owing to the company, bills, and cash in hand, 1,903,696/ 3s 2d; bank premises and furniture, 14,586/ 5s 10d—total, 1,918,282/ 9s.

STAFFORDSHIRE JOINT STOCK BANK, LIMITED

The following report was presented to the shareholders at the eleventh annual meeting, held at Wednesbury, January 26:—

The directors in submitting to the proprietors the balance sheet of the bank for the year ending December 31, 1874, have the pleasure to report that after payment of interest on current and deposit accounts, and current expenses, and making provision for bad debts, the net profits have been 21,062/ 11s 3d; exclusive of 2,685/ 2s 7d balance brought forward from last year, making a total of 23,747/ 13s 10d; the directors declared for the half-year ending June 30, 1874, a dividend of 15s. per share, 6,562/ 10s; they propose to pay for the half-year ending December 31, 1874, a dividend of 1/ per share, being at the rate of 10 per cent. per annum, 8,750/; carry to reserve fund (raising this fund to 60,000/), 8,000/; leaving a balance to profit and loss account for the current year, 435/ 3s 10d. The net profits during the past half-year, owing to the cheapness of money and the depression of trade consequent upon the strike, are not so much as might in ordinary times be reasonably expected, but the directors regard the prospect of the future progress of the bank as most encouraging. Balance sheet, December 31, 1874:—Liabilities—Proprietors' capital, 174,500/; reserve, 52,000/; due on current and deposit accounts and drafts upon London agents, 676,283/ 18s 7d; profit and loss, 23,747/ 13s 10d—total, 926,531/ 12s 5d. Assets—Amount due to the bank: advances to customers and loans on securities, 410,408/ 5s 6d; bills in hand, 386,053/ 19s 3d; Consols (40,000/), 36,906/; cash in hand, at bankers, and at call, 80,510/ 17s 8d; interim dividend account, 6,562/ 10s; bank premises and furniture, 6,090/—total, 926,531/ 12s 5d. Profit and loss account.—Dr. Interim dividend of 15s per share to June 30, 1874, 6,562/ 10s; proposed dividend of 1/ per share, being at the rate of 10 per cent. per annum, for the half-year ending December 31, 1874, 8,750/; amount carried to reserve

fund (raising this fund to 60,000/), 8,000/; balance forward to next year's account, 435/ 3s 10d—total, 23,747/ 13s 10d. Cr. Balance from last year, 2,685/ 2s 7d; net profits for the year 1874, 21,062/ 11s 3d—total, 23,747/ 13s 10d.

STAMFORD, SPALDING, AND BOSTON BANKING COMPANY.

The following report of the directors was adopted at the forty-third annual general meeting of the shareholders, held February 4:—

The net profits of the year 1874, after providing for all bad and doubtful debts, and presenting gratuities to the officers of the bank, are, 32,386/ 13s 7d; to this add the unappropriated profits of the year 1873, viz., 4,190/ 18s 5d; making, 36,577/ 12s; and, deducting from this the interim dividend of 5 per cent. paid in August last, viz., 10,000/, a balance is left of 26,577/ 12s. Out of this the directors propose to pay a dividend of 12 per cent., making, with the interim dividend, 17 per cent. for the year, which will take 24,000/, and leave 2,577/ 12s to be carried forward. The paid-up capital of the bank stands at 200,000/, and the reserved surplus fund at 100,000/. The whole of the capital is invested in Government and similarly available securities, and the reserved surplus fund is specially and separately invested in Three per Cent. Consols. The directors congratulate the shareholders upon the successful working of the bank during the past year, by which they are enabled to pay an increased dividend of 17 per cent., being 1 per cent. above that of the previous year. It gives great satisfaction to the board to be able to state that the increased revenue has been earned solely from additional business, and not from a high rate of money; the average value of which has been lower than in the two preceding years. This increase has been general throughout the bank, but especially at Boston, and at Leicester; at both of which places an unusual number of new accounts have been opened. The losses also have been very small. Balance sheet, December 31, 1874:—Liabilities—Capital paid-up, 200,000/; reserve surplus fund, 100,000/; deposits and balances due to customers, 1,241,299/ 14s 1d; notes in circulation, 46,205/; unappropriated profits of 1873, 4,190/ 18s 5d; net profits of 1874, 32,386/ 13s 7d; less interim dividend, 10,000/; leaving 22,386/ 13s 7d—total, 1,641,082/ 6s 1d. Assets:—Cash on hand and at London bankers, and brokers' bills, 210,238/ 11s 6d; separate investment of reserved surplus fund in 3 per cent. Consols, 100,000/; Government securities, 44,571/ 15s 7d; securities guaranteed by the Government of India, debentures, and other securities, 265,840/ 8s 4d; advances to customers and bills discounted, 965,111/ 4s 5d; bank premises, furniture, and stamps on hand, 28,320/ 6s 3d—total, 1,614,08 2/6s 1d.

STANDARD BANK OF BRITISH SOUTH AFRICA, LIMITED.

The annexed report of the directors was presented to the twenty-third ordinary meeting of proprietors, held April 30:—

The directors submit to the proprietors the accounts of the company for the half-year ending December 31, 1874, showing a profit, after payment of charges, and making full provision for all bad and doubtful debts, and inclusive of the balance of 2,654/ 11s brought from the previous account, of 74,056/ 12s 2d, which they recommend should be disposed of as follows, viz:—Rebate on bills discounted, 24,262/ 14s 11d; reserve fund (making it 100,000/), 25,000/; dividend at the rate of 10 per cent. per annum, 23,381/ 2s 6d; balance carried forward to profit and loss new account, 1,412/ 14s 9d. The directors, looking to the continued increase of the business of the bank, propose to ask the sanction of the proprietors to further increase the paid-up capital by the sale of 3,158 shares, 25/ paid, being the balance of the surrendered and forfeited shares, and also by the sale of 842 shares, 25/ paid, part of those authorised to be issued by special resolution of the 16th May, 1864, those shares to be offered in the first instance, to the existing proprietors at par, thus bringing the paid-up capital to 600,000/. Balance sheet, December 31, 1874:—Dr. Capital, 482,015/; circulation, notes, 399,866/; post bills, 163/; liabilities on deposit and current accounts, 1,753,090/ 9s 2d; bills payable and other liabilities, 967,705/ 15s 5d; bills received for collection, 566,040/ 15s 3d; reserve fund, 75,000/. Profit and loss, viz:—Balance to June 30, 1874, 2,654/ 11s; net profit for half-year ending December 31, 1874, after making full provision for all bad and doubtful debts, 47,139/ 6s 3d; rebate on bills discounted and not yet due, 24,262/ 14s 11d—total, 4,317,937/ 12s. Cr. Cash with bankers and at branches, 592,271/ 3s 11d; bills discounted, remittances from branches, advances on securities, &c., 1,090,794/ 7s 2d; bills receivable as per contra, 566,040/ 15s 3d; freehold premises in London, 22,746/ 5s 2d; bank premises, furniture, fittings, &c., in South Africa, 46,085/ 0s 6d—total, 4,317,937/ 12s. Profit and loss account for the half-year ending December 31, 1874:—Dr. Charges, including rent, salaries, taxes, remuneration to directors and audi-

tors, and other expenses at head office and branches, 25,891/ 8s 8d; balance carried down, 74,056/ 12s 2d—total, 99,948/ 0s 10d. Cr. Gross profits (including balance of 2,654/ 11s brought forward from the half-year ending June 30, 1874), after deducting interest on deposit and current accounts, and on calls paid in advance, duty on note circulation, and making full provision for all bad and doubtful debts, 99,948/ 0s 10d. Appropriation:—Dr. Rebate on bills discounted, and not yet due, 24,262/ 14s 11d; dividend at the rate of 10/ per cent. per annum, 23,381/ 2s 6d; reserve fund (making it 100,000/), 25,000/; balance carried forward to profit and loss new account, 1,412/ 14s 9d—total, 74,056/ 12s 2d. Cr. Balance brought down, 74,056/ 12s 2d. Reserve fund:—Dr. Balance, 100,000/ Cr. Balance June 30, 1874, 75,000/; transferred from profit and loss, December 31, 1874, 25,000/—total, 100,000/.

THREE TOWNS BANKING COMPANY, LIMITED.

Annexed is the twelfth annual report of the directors:—

The directors, in submitting the accounts and report for the year 1874, are much pleased at the satisfactory progress of the bank generally. The profit, after deducting expenses and all charges incidental to the year, is, as shown by the balance sheet, 3,985/ 11s 1d. It is proposed to make the following appropriation:—609/ 8s 8d, rebate of discount on bills, &c., not yet due; 2,500/ dividend at 5 per cent. per annum, free of income tax; and 876/ 2s 5d, balance carried forward to profit and loss new account. Whilst the business of the company during the past year has exceeded in amount that of former years, it is gratifying to observe that it has been obtained without deviating from the determination of the board to entertain banking business only. Although the number of new accounts opening, and the progress of business generally, continues satisfactory, the directors think it right to impress upon the proprietors that by keeping their own accounts with, and diverting the business of their friends towards the bank, they most directly aid its prosperity. The extension of the business, by opening a branch, has not yet been carried out. The directors are, however, unchanged in their opinion as to the desirability of such a step, and the matter still has their watchful attention. The following balance sheet is made up to December 31, 1874:—Dr. Capital account, viz., 2000 shares, at 25/ 50,000/; deposit, current, and other accounts, 44,457/ 3s 2d; balance of profit and loss account, 3,985/ 11s 1d—total, 98,442/ 14s 3d. Cr. Customers' accounts, bills discounted, and advances, 80,905/ 0s 10d; freehold and other investments, 12,051/ 6s 3d; dividend advance account, 1,250/; furniture account, 154/ 12s; cash in hand and at call, 4,081/ 15s 2d—total, 98,442/ 14s 3d. Profit and loss account:—Dr. Interest on deposits, balances, &c., 2,161/ 16s; directors, auditor, and salaries, 1,004/; miscellaneous, viz., rent, law costs, charges, commission, printing, stamps, stationery, income tax, &c., 572/ 3s; balance, 3,985/ 11s 1d—total, 7,723/ 10s 1d. Cr. Balance from last year's account, 747/ 16s 10d; rebate of discount December 31, 1873, transferred, 906/ 1s 11d; gross profits from interest, discount, commission, &c., 6,069/ 11s 4d—total, 7,723/ 10s 1d.

UNION BANK OF AUSTRALIA.

The following supplementary report of the directors was presented at the annual meeting of the proprietors, held January 11:—

It is with feelings of satisfaction that the directors now submit to the proprietors a balance sheet which has enabled them, after providing very amply for every bad and doubtful debt, to declare a dividend of 7 per cent. for the half-year, and a bonus of 5s per share, being together at the rate of 16 per cent. per annum. By latest advice from the Colonies trade was reported to be dull, owing to an excess of imports, but the general prosperity of the pastoral and agricultural interests was maintained; while public works continued to be extensively prosecuted by the various Colonial Governments, and a good demand for capital existed throughout the Colonies. The able and efficient services of Mr McMullen and of the other officers of the bank, both at home and abroad, still continue to command the warmest and best acknowledgments of the directors and shareholders. The annexed balance sheet presents a net profit of 105,472/ 15s 2d, available for division, of which the dividend and bonus will absorb 100,000/ leaving 5,472/ 15s 2d to be carried forward.

STATEMENT OF LIABILITIES AND ASSETS, at the branches on June 30, and at the London Office on December 31, 1874.

LIABILITIES.		£	s	d
Circulation		376,267	15	0
Deposits		4,160,377	8	5
Bills payable and other liabilities (including reserves held against doubtful debts)		824,458	11	0
Balance of undivided profits		105,472	15	2
Reserve fund, as per contra		250,000	0	0
Building and other reserve funds		150,000	0	0
Capital		1,250,000	0	0
		7,116,578	9	7

ASSETS.		£	s	d
Specie on hand, and cash balances		1,079,979	17	10
Bullion on hand and in transit		79,886	15	9
Bank premises and property		169,893	14	8
Government securities		186,975	12	6
Local bills, bills receivable, and other securities		5,251,040	8	10
Reserve fund, invested as per statement		250,000	0	0
		7,116,578	9	7

STATEMENT OF PROFITS.		£	s	d
Balance of undivided profits at June 30, 1874		92,284	0	10
Out of which a dividend was declared of		87,500	0	0
		4,784	0	10

Leaving a balance of		£	s	d
Profits of the past half-year, after making provision for all bad and doubtful debts		£151,888	4	9
Less—				
Remuneration to the local directors, and salaries and allowances to the colonial staff		£32,465	2	8
General expenses in the colonies, including rent, taxes, stationery, &c.		10,516	15	5
Remuneration to the board of directors, salaries of London Office staff, rent, taxes, stationery, and general expenses		7,572	9	2
Income tax		625	3	2
		51,179	10	5

Balance of undivided profits at this date		105,472	15	2
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RESERVE FUND.		£	s	d
New Zealand Imperial 4 per cent. debentures		200,000	0	0
Colonial 6 per cent. debentures		50,000	0	0
		250,000	0	0

UNION BANK OF LONDON.

The following is the fifty-third report to the proprietors at the half-yearly general meeting, held January 13:—

The directors have to report that the net profits of the bank for the six months ending December 31 last, after payment of all charges (including the sum of 126,209/ 5s 8d for interest paid and due to customers on their current and deposit accounts), and making full provision for all bad and doubtful debts, are 114,973/ 13s 1d, which, with 21,836/ 7s 3d brought forward from June 30 last, amount to 136,810/ 0s 4d. The directors now declare a dividend for the last six months at the rate of 15 per cent. per annum on the paid-up capital, clear of income-tax. After payment of the dividend, amounting to 104,625/ there will remain an unappropriated balance of 32,185/ 0s 4d to be carried forward for appropriation, at the end of the financial year, in July next.

GENERAL BALANCE for the Half-year ending December 31, 1874.

DR.		LIABILITIES.		£	s	d
Capital—10/ per share paid up on 60,000 shares		£600,000	0	0		
5/ per share added out of reserved profits		300,000	0	0		
15/ per share paid up on 20,000 shares, 1864		300,000	0	0		
15/ per share paid up on 10,000 shares, 1872		150,000	0	0		
10s per share added out of reserved profits, 1873		45,000	0	0		
		1,395,000	0	0		
Due by the bank on current accounts, deposit receipts, including interest accrued		14,122,111	14	8		
Liabilities on acceptances (cover in hand amounting to 7,590,154/)		4,956,984	16	4		
		19,079,096	11	0		
Reserved fund, invested in Consols, and reduced, as per contra		460,000	0	0		
Buildings investment account		140,069	0	8		
Rebate on bills not due		29,811	11	4		
Balance at credit of profit and loss		136,810	0	4		
		21,230,787	3	4		

CR.		ASSETS.		£	s	d
Cash in the bank		£1,127,416	7	1		
Cash in Bank of England		1,229,950	15	1		
Cash lent at call		2,785,400	0	0		
		5,138,767	2	2		
Investments in Government stock, Exchequer bills, debentures, &c.		2,460,978	6	6		
337,078/ 13s Consols, 163,289/ 5s 1d reduced (reserved fund)		450,000	0	0		
Bank premises—consisting of freehold buildings in Princes street, Mansion House street, Argyll place, Fleet street, Chancery lane, Chaing cross, and Holborn circus		423,462	11	10		
Loans, bills discounted, &c.		12,727,579	2	10		
		21,230,787	3	4		

DR.		PROFIT AND LOSS ACCOUNT.		£	s	d
Dividend at the rate of 15 per cent. per annum		104,625	0	0		
Balance, being undivided profit carried forward to next half-year		32,185	0	4		
		136,810	0	4		

CR.				£	s	d
Profit unappropriated on June 30, 1874		21,836	7	3		
Amount of net profit of the half-year ending December 31, 1874, after deducting all expenses, and interest, paid and due (126,209/ 5s 8d), to customers on their current and deposit accounts		114,973	13	1		
		136,810	0	4		

UNION BANK OF SCOTLAND.

The annexed forty-fifth annual report is dated Glasgow, April 28:—

The directors have again the pleasure of submitting to the proprietors the annual abstract statement of the bank's affairs, made up as at 2nd instant. The profit and loss account of the year ended at that date, shews a balance at credit of 161,494/ 9s 2d, to which there falls to be added the sum of 16,701/ 5s 5d brought from the previous year, making a total of 178,195/ 14s 7d, after providing, as usual, for the bad and doubtful debts, and

for the rebate on bills discounted. Of this sum the directors have applied 5,000*l* in reduction of the cost of premises in the occupation of the bank, leaving an available balance of 173,195*l* 14*s* 7*d*, which it is proposed to apply as follows:—In payment, on May 10 and November 10 next, in equal proportions, of a dividend at the rate of 15 per cent. per annum, free of income tax, 150,000*l*; by transferring to rest account the sum of 7,000*l*; and by carrying forward in profit and loss account the balance of 16,195*l* 14*s* 7*d*. The bank's rest or surplus profits at 2nd instant, will thus stand at 387,000*l*, exclusive of the whole year's dividend, and of the balance in profit and loss account, which together amount to 166,195*l* 14*s* 7*d*. In consequence of the annual meeting of the bank being now held on the fourth Wednesday of April, the directors are enabled to fix an earlier day for payment of the dividend; and they propose that in this and future years the payment be made on May 10 and November 10. Abstract state of affairs of the Union Bank of Scotland, April 2, 1875:—Liabilities—Deposits, 9,608,391*l* 3*s* 10*d*; balances due to banking correspondents, 78,736*l* 0*s* 10*d*; current drafts on London, 127,690*l* 19*s* 8*d*; acceptances by the bank and their London agents, 219,135*l* 6*s*; note circulation, 776,416*l*; capital paid-up, 1,000,000*l*; rest account, 380,000*l*; profit and loss account April 2, 1874: balance brought forward, 13,701*l* 5*s* 5*d*; profit and loss account April 2, 1875, 156,494*l* 9*s* 2*d*—total, 12,363,565*l* 4*s* 11*d*. Assets—Bills of exchange, local and country bills, cash credits, and other advances on security, 8,645,297*l* 6*s* 5*d*; bank offices: Glasgow, Edinburgh, and branches, 154,870*l* 15*s* 3*d*; consols, and short loans in London, 2,099,019*l* 18*s* 8*d*; other securities and investments, 878,369*l* 5*s* 9*d*; gold and silver coin, and notes of other banks, 586,007*l* 18*s* 10*d*; together, 3,563,397*l* 3*s* 3*d*—total, 12,363,565*l* 4*s* 11*d*.

WAKEFIELD AND BARNSELY UNION BANK.

The annexed report is for the year ending December 31, 1874:—

In submitting their annual report, the directors have again the pleasure of congratulating the shareholders on the satisfactory state of its business and its continued prosperity. Although there has been but little if any improvement in the principal trades of the district, and the condition of the money market has been less favourable to banking profits, the returns printed below show that the results for 1874 have not fallen short of those of 1873, which were the largest the bank had ever realised. The directors therefore feel justified in again presenting the shareholders with a special bonus, as in the two previous years, being able to do so without interfering with the resolutions for the increase of the reserve fund, which were passed at the last general meeting. After making provision as usual for bad and doubtful debts, the directors report the gross profits for the year ending Dec. 31, 1874, as 27,505*l* 11*s* 2*d*; the working expenses are 5,568*l* 2*s* 6*d*; leaving 21,937*l* 8*s* 8*d*; to which must now be added the balance carried forward at the last general meeting, 576*l* 12*s* 11*d*; leaving for present distribution 22,514*l* 1*s* 7*d*. This sum the directors propose to divide in the following manner:—Dividend at the rate of 10 per cent. paid last August, 5,000*l*; ditto now declared, 5,000*l*; bonus for the last six months at the rate of 10 per cent. per annum, 5,000*l*; special bonus for the year 1874 of 2½ per cent., 2,500*l*; added to the reserve fund (raising that fund to 84,000*l*), 4,000*l*; leaving 1,014*l* 1*s* 7*d* to be carried to next account.

WEST OF ENGLAND AND SOUTH WALES DISTRICT BANK.

The following report of the directors presented to the proprietors at the fortieth annual general meeting, held at Bristol, January 21:—

The steady progress of the bank in former years has continued without intermission during the past year. The business has again increased in all departments with results which the proprietors will deem satisfactory. Two new branches have been opened, one at the Cardiff Docks for giving greater facilities to the merchants of that prosperous port, the other at Trowbridge, in Wiltshire, the centre of a large manufacturing district. Agencies have also been established at Treherbert and Rhymney, in South Wales. And at two towns in Devonshire—Exmouth and Crediton—where the bank occupied small and inconvenient premises on leases nearly at an end, houses are being erected suitable to the requirements of each case. It will be observed in the financial statement that the item of total expenditure is much larger than usual. This is occasioned chiefly by the greater number of persons employed, and the additional remuneration of the staff generally. In accordance with the wish of the proprietors, strongly expressed at the last annual meeting, as well as with the feeling of the directors themselves, the sum of 3,570*l* was at once voted in gratuities and increase of salaries. At the close of the half-year ending the 30th of June, a dividend at the rate of 8 per cent. per annum, and a bonus of 1 per cent.,

both free of income tax, were paid, and the directors now declare a dividend at the same rate for the half-year ending December 31, also a further dividend of 5 per cent. by way of bonus, both free of income tax, being 14 per cent. for the year on the paid-up capital of 750,000*l*, and adding 21,229*l* 7*s* to the reserve fund. In making an addition to the reserve fund so much larger than that of any former year, the directors believe they are pursuing a course which will materially strengthen the interests of the bank, and receive the cordial approbation of the proprietors. The statement of account is as follows, December 31, 1874:—Dr. Amount due by the bank on deposits, notes in circulation, and all other liabilities, 4,446,850*l* 19*s* 3*d*; capital, 750,000*l*; reserve fund, balance as per last account, 129,126*l* 15*s* 3*d*; amount now added, 21,229*l* 7*s*; unpaid dividends, 1,008*l* 9*s* 3*d*; Christmas dividend now declared, 30,000*l*; bonus ditto, 37,500*l*—total, 5,415,715*l* 10*s* 9*d*. Cr. Government securities, 501,570*l*; cash on hand at head office and branches, 334,823*l* 11*s* 2*d*; cash at bankers, 82,837*l* 3*s* 8*d*; bank premises, balance as per last account, 87,974*l* 13*s* 10*d*; expenditure at Axbridge, Barnstaple, Bideford, Exeter, Exmouth, Ross, and Trowbridge, 5,310*l* 13*s* 3*d*; together, 93,285*l* 7*s* 1*d*; less sale, 2,900*l*; leaving 90,385*l* 7*s* 1*d*; other securities, including bills discounted, loans to customers, &c., 4,406,099*l* 8*s* 10*d*—total, 5,415,715*l* 10*s* 9*d*. Profit and loss:—Dr. Total expenditure at head office, and the thirty-eight branch banks and seven agencies, including rent, taxes, salaries, &c., 56,696*l* 10*s* 4*d*; dividend at the rate of 8 per cent. per annum for the half-year ended June 30, 1874, 30,000*l*; bonus at midsummer of 1 per cent., 7,500*l*; dividend at the rate of 8 per cent. per annum for the half-year ended December 31, 1874, 30,000*l*; additional bonus of 5 per cent., 37,500*l*; balance carried to reserve fund, 21,229*l* 7*s*—total, 182,925*l* 17*s* 4*d*. Cr. Gross profits of the year, after payment of the income tax, and making due provision for bad and doubtful debts, 182,925*l* 17*s* 4*d*. Reserve fund at December 31, 1873, 129,126*l* 15*s* 3*d*; balance of profit and loss, 21,229*l* 7*s*; reserve fund at December 31, 1874, 150,256*l* 2*s* 3*d*.

WILTS AND DORSET BANKING COMPANY.

At the annual meeting, held at Salisbury, February 1, the following thirty-ninth report, together with the balance sheet, was presented to the shareholders:—

The directors have the pleasure to place before the shareholders their report for the year ending December 31, 1874. The accompanying balance sheet and statement of profit and loss show that after payment of current expenses, directors' fees, income tax, reduction of the cost of new premises, &c., the balance to the credit of profit and loss amounts to 55,264*l* 6*s* 6*d*, which has been appropriated as follows, viz.:—Midsummer dividend at the rate of twenty per cent. per annum, and Christmas dividend at the rate of twenty-four per cent. per annum, being a distribution of twenty-two per cent. for the year, leaving a balance of 264*l* 6*s* 6*d* carried to the surplus fund. Your directors have the satisfaction of reporting that the business of the company is progressing favourably, and that they have made a valuable addition thereto by the purchase of the banking establishment of Messrs Sealy and Prior, of Bridgwater, which was effected on the 31st December. The company was duly registered on the 10th August under the "Companies' Act, 1862," in accordance with the resolution passed at the extraordinary meeting held on the 8th July. Balance sheet for the year ending December 31, 1874:—Liabilities—Capital, 250,000*l*; surplus fund, 154,948*l* 19*s* 5*d*; circulation in notes and drafts, 79,401*l* 4*s* 11*d*; deposits on current and other accounts, 2,930,384*l* 4*s* 11*d*; interest due to depositors, 33,028*l* 2*s* 6*d*; bills for collection, 86,903*l* 5*s* 11*d*; net profits for the year, 57,064*l* 6*s* 6*d*—total, 3,591,730*l* 4*s* 2*d*. Assets—Investments in Government securities, Bank of England stock, East India debentures, and Metropolitan Board of Works' stock, 613,000*l*; investments in bonds, debentures, preference stocks, and other securities, 958,611*l* 5*s* 8*d*; cash in hand, and in hands of London bankers and agents, 395,053*l* 19*s* 7*d*; bills discounted, loans, overdrawn accounts, &c., 1,578,555*l* 4*s* 7*d*; freehold and leasehold premises at head office and branches, 46,509*l* 14*s* 4*d*—total, 3,591,730*l* 4*s* 2*d*. Profit and loss—Expenditure of the head office and fifty branches and agencies, including rent, taxes, licenses, stamps, salaries, London bankers' commission, postage, stationery, &c., 31,582*l* 18*s* 8*d*; directors' fees, 1,800*l*; Midsummer dividend at 20 per cent. per annum, 25,000*l*; Christmas dividend at 24 per cent. per annum, 30,000*l*; balance carried to surplus fund, 264*l* 6*s* 6*d*—total, 88,647*l* 5*s* 2*d*; gross profit for the year ending December 31, 1874, after payment of income tax, and making provision for bad and doubtful debts, &c., 89,647*l* 5*s* 2*d*. Surplus fund—Balance of undivided profit or surplus fund, 155,213*l* 5*s* 11*d*; balance of undivided profit last year, 154,948*l* 19*s* 5*d*; amount now added, 264*l* 6*s* 6*d*—total, 155,213*l* 5*s* 11*d*.

WOLVERHAMPTON AND STAFFORDSHIRE BANKING COMPANY.

The following report was presented to the shareholders at the forty-third general meeting held February 1:—

The directors of the Wolverhampton and Staffordshire Bank have again the satisfaction of reporting to the shareholders the continued success of the bank. The assets of the bank have been examined and found to be correct. After providing for all ascertained bad debts, the profits of the year amount to 15,497/16s 11d, out of which a dividend and bonus of 10s per share was paid to the shareholders in August last; and it is recommended that a dividend of 5s, with a bonus of 5s per share be paid on February 15 next, and that the balance, 4,417/6s 11d, be added to the guarantee fund. The directors have entered into a contract with Mr Henry Lovatt, for the building of the new bank, and they hope to have the pleasure of meeting the shareholders on the premises at the next general meeting. Statement of liabilities and assets at December 31, 1874:—Dr. Capital 100,000/; amount due by bank, 872,799/17s 1d; notes in circulation, 16,335/; dividend and bonus payable in February, 5,000/; guarantee fund, 36,027/18s; interest on ditto at 3 per cent., 1,080/; profit added December 31, 1874, 4,417/16s 11d—total, 1,035,660/12s. Cr. Cash loans, bills, and Government securities, 1,001,365/10s 7d; bank premises, 4,307/3s 9d; Bank of England notes and coin in house, 29,987/17s 8d—total, 1,035,660/12s. Profit and loss account:—Dr. Dividend and bonus, paid August 1, 1874, 5,000/; ditto, February 15, 1875, 5,000/; interest on guarantee fund, 1,080/; balance carried to ditto, 4,417/16s 11d—total, 15,497/16s 11d. Cr. Net profits for 1874, 15,497/16s 11d.

WORCESTER CITY AND COUNTY BANKING COMPANY, LIMITED.

The annexed balance sheet is to December 31, 1874:—Liabilities—Capital paid up, 20,000 shares, 12/10s per share, 250,000/; reserve fund, 100,000/; amount due on deposit, current, and other accounts, 1,033,639/7s 2d; notes and drafts in circulation, 18,567/10s 8d; interest due on deposit receipts, and rebate on bills of exchange current, 13,884/7s 5d; profit and loss: surplus profits after providing for bad debts, 19,576/7s 3d—total, 1,435,667/12s 6d. Assets—Cash in hand and at agents, 182,422/18s 1d; Government securities (Consols, 60,000/), 54,484/10s 10d; bills of exchange, 519,037/12s 2d; advances on current accounts, loans, and securities, 652,408/18s 8d; bank premises (freeholds) at Worcester, Kidderminster, Ludlow, Leominster, Tenbury, Bromsgrove, and Evesham, 27,313/12s 9d;—total, 1,435,667/12s 6d. Profit and loss account for the half-year ended December 31, 1874:—Dr. General charges for the half-year, including salaries, rents, taxes, directors' remuneration, and auditors' fee, with all other expenses at head office and branches, 8,749/18s 6d; payment of dividend at the rate of 10 per cent. per annum, and bonus of 3s per share, to December 31, 1874, free of income tax, 15,500/; amount to be written off bank premises, to December 31, 1874, 250/; balance carried forward to profit and loss new account, 3,826/7s 3d—total, 28,326/5s 9d. Cr. Balance of profit and loss, June 30, 1874, 2,044/13s 5d; gross profits of the half-year, after providing for bad debts, 26,281/12s 4d—total, 28,326/5s 9d.

YORKSHIRE BANKING COMPANY.

At the sixty-third half-yearly general meeting of the shareholders, held at Leeds, February 3, the following report of the directors was unanimously adopted:—

The directors have again to congratulate the shareholders on the continued success of the bank's operations, as evidenced by the report they have now the pleasure to present. The profits for the half-year ending Dec. 31 last, amount to 45,982/4s 5d, which the directors propose to appropriate as follows:—In payment of a dividend of 30s per share, free of income tax, amounting to 30,000/; in adding to the reserve fund, 14,000/ (raising that fund to 144,000/); and carrying to the credit of the contingent fund the balance 1,982/4s 5d. The following is the statement of liabilities and assets:—Liabilities—Shareholders for capital stock, 250,000/; ditto for unpaid dividends, 313/; deposits and credit balances, 2,389,621/2s 2d; interest on deposit receipts and rebate of discount, 24,016/1s 7d; notes in circulation, 112,315/; contingent fund, 1,592/5s 9d; reserved surplus fund, 130,000/; profit and loss account, 45,982/4s 5d—total, 2,953,839/13s 11d. Assets—Bills, securities, and cash on hand, 844,371/8s 5d; amount invested in Consols, 100,000/; advanced on current accounts, and in bankers' hands, 1,940,961/11s 6d; freehold property and furnishings, 67,830/15s 1d; stamps on hand, 675/18s 11d—total 2,953,839/13s 11d.

YORK CITY AND COUNTY BANK.

The following report was presented to the proprietors, at their annual meeting, held January 28:—

The directors in submitting their forty-fifth annual report, have to congratulate the shareholders on the continued prosperity of

the bank. The result of its operations during the past year, after making allowance for bad and doubtful debts, and after presenting a gratuity of 10 per cent. on their salaries to all the officers and clerks of the establishment, shows a net profit for the year of 41,439/0s 9d. Out of this sum the directors have transferred 16,189/2s 11d to the credit of the reserved surplus fund, which will then amount to 100,000/. They recommend the payment out of the residue of a dividend at the rate of 20 per cent. per annum, free of income tax, or 5/ per share (of which sum 25s per share was paid in July last, as an interim dividend, leaving 75s now to be paid), and that the balance of 249/17s 10d be carried to profit and loss new account. During the year the new bank premises at York have been opened to the public, and are well adapted to the increasing business of the bank. The directors have purchased the Post Office buildings at Middlesborough, and a very eligible site at Goole, in order to secure suitable bank accommodation at those places on the expiration of existing arrangements. They are also erecting a new bank at Ripon. A new branch of the bank was opened at Harrogate on 1st July last, where the growing population of the district appeared to present a proper opening. Attendance is also given at Saltburn in connection with the Middlesborough branch. The directors have the pleasure to report that the extended operations of the bank have been entirely satisfactory in their results. In view of the continued increase in the business of the bank, and of the desirability of preserving a proper relation between its capital, and the amount of such business, the directors consider that the time has arrived when the capital of the bank should be increased. They therefore recommend that this shall be effected by the creation of 1,500 new shares, similar to the existing ones, 1,000 of which shall be allotted to the present proprietors, in proportion of one new share to every five already held by them, at the price of 50/ per share, 25/ of which shall be placed to the capital account and 25/ to the reserved surplus fund, and that the remaining 500 shares be allotted by the directors, in their discretion, at the market price of the day, but only to persons not at present shareholders in the bank, who, in the judgment of the directors, would strengthen its influence and promote its interests, the premiums realised upon which shares shall be added to the reserved surplus fund. These sums will still further increase this fund, which, the directors are strongly of opinion, should be maintained at an amount equal to the paid-up capital of the bank. The directors consider it desirable to take power to return to the original design of a board consisting of seven members. They also recommend an extension of the limits allowed to them in the establishment of new branch banks, and also the holding of the annual general meeting, and the payment of the dividends, at earlier dates than heretofore. They also advise some modifications of the deed of settlement, which are rendered desirable by the issue of new shares. Resolutions to give effect to these changes will be submitted for the approval of the shareholders at this meeting. The directors further propose that the bank be registered under "The Companies' Act, 1862," as an unlimited company. This registration, while it will not affect the principle of an unlimited liability of shareholders, will have the effect, under the terms of the Act referred to, of restricting the duration of liability of shareholders ceasing to be such to one year, instead of to three years, as at present, and will also give to the bank the advantages of a corporate body with a common seal. In conclusion, the directors have pleasure in stating that the business of the bank continues to increase in its different localities, and its position and resources were never so strong as they are at the present moment.

YORK UNION BANKING COMPANY.

The forty-first annual report of the directors to the meeting of proprietors, held February 4, is as follows:—

Your directors have the pleasure to report to the shareholders that, after making provision for bad and doubtful debts, and placing the sum of 600/ to the reduction of the building account, the profits of the bank for the past year amount to the sum of 32,124/5s 3d, exclusive of 2,864/15s 7d, interest on the guarantee fund. The usual interim dividend of 5/ per cent. on the capital of the company was paid to the shareholders in August last; and your directors now declare a further dividend of 10 per cent., with a bonus of 5 per cent., making 20 per cent. for the year (free from income tax), leaving a surplus of 5,724/5s 3d to be added to the guarantee fund, and raising that fund, with the interest thereon, from 67,645/1s 6d to 76,234/2s 4d. In pursuance of the resolution passed at the special meeting held on the conclusion of the general annual meeting in February last, the bank has been duly registered in accordance with Part 7 of the Companies' Act of 1862, by which the liability of those holding shares is limited to one year, instead of three, after they cease to be shareholders.



SUPPLEMENT TO
The Economist.
(GRATIS.)

Accounts Relating to Trade and Navigation of the United Kingdom for the Four Months ended April 30, 1875.

I.—An Account of the Imports of the Principal Articles of Foreign and Colonial Merchandise, showing the Consumption of Duty-Paying Articles, in the Four Months ended April 30, 1875, compared with the corresponding period of 1874.

Principal Articles.	Quantities.		Value.		Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.		1874.	1875.	1874.	1875.
Alkali.....cwt	21,771	9,127	28,715	14,360	Copper—Ore—From Spain tons	1,823	317	28,338	4,749
Animals, Living—Oxen and Bulls .. . No.	22,612	37,731	450,944	846,513	Chili	2,437	2,666	44,967	43,520
Cows	6,935	8,419	135,805	161,234	Australia	279	84	3,510	1,658
Calves	7,298	6,611	34,630	31,512	Other Countries	10,953	9,883	163,270	149,566
Sheep and Lambs	206,883	249,667	441,535	526,038	Total	15,492	12,950	240,085	199,493
Swine	43,474	13,277	140,471	42,954	Regulus—From Chili	6,671	11,324	273,111	453,433
Bacon	1,199,314	1,036,005	2,511,816	2,535,971	Other Countries	1,582	2,425	72,129	94,635
Bark—For tanners' and dyers' use	85,424	90,880	31,425	42,859	Total	8,253	13,749	345,240	548,068
Peruvian	13,349	8,586	141,981	88,576	Unwrought or part Wrought—From Chili	7,701	7,664	628,828	646,184
Beef—Salted	81,340	94,151	162,531	178,814	Australia	6,031	5,570	539,784	498,033
Fresh or slightly Salted	25,179	23,302	62,147	62,678	Other Countries	1,083	2,925	87,313	241,364
Bones, whether burnt or not, or as Animal	19,747	31,644	128,669	208,427	Total	14,815	16,159	1,255,925	1,385,581
Charcoal—For Manure tons	293,034	280,677	98,198	98,348	Corn—Wheat—From Russia cwt	1,811,784	2,588,160	1,151,614	1,267,728
Brimstone cwt	284,404	597,620	55,052	104,223	Denmark	60,021	45,294	40,840	23,097
Bristles lbs	465,692	502,105	2,572,479	2,956,091	Germany	1,113,829	878,242	819,394	484,294
Butter cwt	44,056	70,776	479,924	777,038	France	4,227	124,442	3,235	63,625
Caoutchouc	206,770	202,522	626,558	622,047	Austrian Territories	482	6,507	200	3,509
Cheese .. .. .	..	..	..	..	Turkey and Wallachia and Moldavia ..	346,096	282,088	209,535	131,365
Chemical Manufactures and Products un-	..	..	..	..	Egypt	73,311	74,858	46,916	37,645
enumerated value £	..	..	..	..	United States	7,797,873	6,629,192	5,276,172	3,425,328
Chicory { Imports value £	42,430	37,085	368,103	356,461	Chili	460,529	207,765	305,748	105,189
{ Home Consumption cwt	35,779	32,097	28,154	21,743	British North America	47,834	29,348	33,014	13,218
Clocks No.	130,599	127,792	139,451	104,181	Other Countries	1,136,360	69,326	746,888	33,702
Cochineal cwt	10,541	18,626	130,242	221,932	Total	12,852,346	10,935,222	8,633,756	5,588,700
Cocoa { Imports lbs	5,173,124	6,486,555	147,887	165,080	Barley	3,358,727	4,173,834	1,707,138	1,827,815
{ Home Consumption	3,194,828	3,802,439	..	..	Oats	3,381,439	2,526,335	1,530,029	1,182,749
Coffee—From Ceylon cwt	169,862	290,831	943,122	1,370,397	Peas	398,568	371,918	188,622	177,112
Other British Possessions	139,433	71,399	758,374	334,228	Beans	899,791	848,749	411,889	401,692
Brazil	46,637	56,367	232,103	233,514	Total	12,852,346	10,935,222	8,633,756	5,588,700
Central America	28,455	41,383	143,986	161,058	Imports	486,897	538,258	..	..
Other Countries	102,510	78,278	518,304	308,146	Home Consumption	87,995	103,921	..	..
Total { Imports .. .. .	..	..	2,595,889	2,407,343		..	..	..	..
{ Home Consumption .. .. .	..	..	..	..		..	..	..	..

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
Corn—(Con.)—Indian Corn or Maize...cwts	4,325,066	5,637,830	1,894,392	2,406,322
Wheat Meal and Flour—From Germany..	371,546	214,389	368,213	176,614
France	160,781	790,838	178,261	608,921
United States	1,341,419	733,148	1,238,084	538,253
British North America	85,704	2,132	83,303	1,824
Other Countries	566,968	234,197	585,305	230,777
Total	2,526,418	1,974,404	2,453,166	1,551,389
Indian Corn Meal (including Maizena) ...	1,905	4,208	4,420	4,364
Cotton Raw—From United States	4,063,932	3,642,208	15,277,195	13,416,015
Brazil	286,302	281,161	1,144,856	1,002,292
Turkey	5,791	6,304	21,987	21,013
Egypt	746,863	706,903	3,549,865	3,244,711
British India	756,558	1,115,431	2,213,088	3,070,783
Other Countries ...	52,637	56,253	224,812	212,491
Total	5,912,083	5,808,260	22,431,803	20,987,245
Cotton Manufactures.....value £	...	...	578,967	464,281
Currents { Imports	70,850	159,846	84,069	207,002
Home Consumption	184,581	188,564	17,476	45,854
Cutch	866	1,804	871,492	997,383
Eggs	2,034,081	2,220,502	136,459	210,611
Fish, Cured or Salted.....great hundreds	88,167	139,651	...	...
Flax—Dressed, Undressed, and Tow or	...	...	...	...
Codilla of—From Russia	104,788	21,982	234,938	54,775
Germany	58,854	29,240	133,104	62,754
Holland	102,968	107,103	319,566	345,468
Belgium	175,234	119,919	610,982	422,885
Other Countries	10,866	11,323	20,693	28,134
Total	452,705	289,567	1,319,283	914,016
Quantities of Corn and Wheat Flour Imported in the Eight Months from	Sept. 1, 1872, to April 30, 1873.			
	cwts.	qrs.	cwts.	qrs.
Sept. 1, 1872, to April 30, 1873.	31,216,106	7,182,947	28,859,841	6,659,963
Sept. 1, 1873, to April 30, 1874.	4,787,110	1,367,746	4,461,882	1,274,823
Sept. 1, 1874, to April 30, 1875.	11,073,202	3,100,497	6,428,544	1,799,992
Wheat	6,442,891	2,343,051	6,487,273	2,359,008
Wheat Flour	932,231	207,162	743,738	165,275
Barley	1,815,650	423,651	1,990,811	464,522
Oats	13,678,346	3,191,613	10,504,718	2,451,100
Peas .....	...	...	...	...
Beans .....	...	...	...	...
Indian Corn.....	...	...	...	...
Principal Articles. <th colspan="2">Quantities.</th> <th colspan="2">Value.</th>	Quantities.		Value.	
Gambier.....	4,987	£,242	122,874	217,515
Glass—Window and German Sheet, includ-	157,667	184,126	142,659	157,985
ing Shades and Cylinders	20,486	15,079	72,227	44,856
Flint	29,176	19,555	77,574	77,448
Plate, silvered or not	102,859	94,867	246,006	244,048
Manufactures unenumerated, and Old	65,291	25,426	802,072	262,251
Broken	19,941	20,977	53,354	51,107
Guano	21,772	35,289	193,808	377,821
Gum—Arabic	12,627	8,524	123,367	56,101
Lac, Seed, Shell, Stick, and Dye	99,689	91,117	267,575	265,044
Gutta Percha	92,522	201,092	15,768	48,069
Hats or Bonnets of Straw	26,498	841	49,342	1,506
Hemp—Dressed, Undressed, and Tow or	101,777	142,425	192,433	262,192
Codilla of—From Russia	7,926	2,564	15,821	5,354
Italy	12,448	29,837	14,195	33,433
Austrian Territories	123,304	116,158	238,905	196,855
British India	79,242	68,510	135,927	114,622
Philippine Islands	351,195	360,385	646,623	613,962
Other Countries	94,588	154,459	373,219	613,268
Total	66,177	78,379	249,071	304,844
Hides, and Pieces thereof—Not Tanned,	160,765	232,838	622,290	918,112
Tawed, Curried, or in any way Dressed	13,851	15,563	45,080	57,833
—Dry—From British India	3,518	7,406	9,665	25,218
Other Countries	11,045	10,312	30,625	27,662
Total	105,924	101,160	331,716	289,392
Wet—From Argentine Republic and	134,338	134,441	417,086	400,110
Uruguay	10,981,751	13,259,488	750,432	908,938
Brazil	25,832	17,509	125,991	120,030
Australia	51,157	45,019	1,341,377	1,267,771
Other Countries	13,958	14,095	202,996	217,945
Total	317,986	319,563	363,046	402,512
Tanned, Tawed, &c. or in any way dressed, lbs	1,183	1,676	21,691	27,785
Hops	1,609,263	1,626,785	1,335,255	1,294,563
Indigo.....	242,808	250,256	535,298	763,300
Iron and Steel—Iron—Bars Unwrought, tons	20,409	25,210	512,536	584,330
Iron Manufactures	11,353	17,226	42,510	58,652
Steel—Unwrought	391,381	674,541	536,380	868,381
Jute .....	...	...	...	...
Lead .....	...	...	...	...
Lead, Pig and Sheet .....	...	...	...	...
Leather Manufactures—	...	...	...	...
Boots and Shoes .....	...	...	...	...
Gloves, of Leather .....	...	...	...	...

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
Madder .....cwt	30,694	16,732	£ 69,265	£ 40,151
Root	62,093	30,140	112,674	47,693
Garancine	17,709	9,043	134,798	82,303
Meat, Unenumerated—Salted or Fresh	60,528	67,891	178,036	186,425
Preserved otherwise than by Salting	95,323	77,997	248,338	212,717
Nitre, Cubic (Nitrate of Soda)	984,632	1,081,816	621,254	685,924
Oil—Train, Blubber, and Spermaceti...tuns	3,421	3,409	165,805	177,712
Palm	218,570	225,530	371,040	372,365
Cocoa-nut	31,363	46,069	53,976	84,468
Olive	9,616	13,332	429,657	593,467
Seed, of all kinds	6,046	6,180	223,258	195,316
Turpentine	81,216	66,063	126,748	81,111
Oil Seed Cakes	56,058	70,747	545,506	716,623
Oranges and Lemons.....bushels	1,416,934	1,389,063	646,794	660,484
Paper for Printing or Writing—From Belgium	39,326	28,339	122,790	75,622
Holland	2,569	3,286	6,257	5,998
Sweden	14,588	11,269	23,800	17,246
France	12,630	6,746	48,452	21,894
Other Countries	4,221	5,128	9,536	15,479
Total	73,334	54,768	210,835	136,289
Other kinds (except Hangings)—From Belgium .....	...	...	37,025	46,642
Holland .....	...	...	37,527	42,928
France .....	...	...	36,711	38,479
Other Countries .....	...	...	64,665	51,888
Total .....	...	...	175,928	179,907
Petroleum, Unrefined and Refined .....tuns	35,410	12,465	452,268	133,158
Pork—Salted (not Hams)	178,549	113,992	382,773	253,022
Fresh	27,292	24,073	70,689	62,420
Potatoes.....	1,930,936	1,715,451	444,987	326,997
Poultry and Game, alive or dead.....value £	...	...	88,062	105,475
Pyrites of Iron or Copper, or Sulphur, tons	184,891	190,581	457,441	504,312
Quicksilver	1,221,280	1,558,422	323,979	415,441
Rags and other Materials for making Paper —Linen and Cotton Rags	5,302	3,833	94,474	72,598
Esparto and other Vegetable Fibre.....	50,900	48,903	423,740	405,168
Raisins { Imports	64,344	50,175	98,731	90,342
{ Home Consumption.....	51,732	43,172	...	...
Rice, not in the Husk.....	1,593,826	1,173,185	940,464	571,643
Rosin	434,286	233,997	£ 177,285	£ 83,895
Saltpetre	77,033	102,590	94,031	109,050
Seeds—Clover and Grass	142,764	185,703	338,792	466,681
Cotton.....	103,445	103,270	802,393	891,424
Flax and Linseed—From Russia .....qrs	209,600	224,361	624,555	632,067
British India	98,325	70,299	303,859	199,189
Other countries	59,646	95,561	173,865	260,297
Total	367,571	390,221	1,102,279	1,091,553
Rape	64,602	93,225	159,243	213,903
Silk—Raw—From China	519,649	527,735	489,785	375,682
British India.....	295,482	206,348	279,099	154,933
Egypt	61,374	42,900	61,881	33,150
Other Countries	637,003	522,169	687,698	445,977
Total	1,513,508	1,299,152	1,518,463	1,009,742
Knubs or Husks of Silk, and Waste.....cwt	14,737	12,416	206,640	136,573
Thrown, Dyed, or Undyed — From France	44,136	34,968	68,795	33,529
Other Countries	6,535	15,280	5,432	9,725
Total	50,671	50,248	74,227	43,254
Silk Manufactures—Of Countries in Europe —Broad Stuffs—From France...value £	...	...	1,723,218	2,075,625
Belgium.....	...	...	660,521	686,932
Other Countries .....	...	...	12,485	7,572
Total .....	...	...	2,396,224	2,770,129
Ribbons, Silk, or Satin — From France .....	...	...	610,999	672,849
Other Countries .....	...	...	82,007	76,955
Total .....	...	...	693,006	749,804
Ribbons, other kinds — From Belgium.....	...	...	54,195	27,728
Other Countries .....	...	...	102,744	18,815
Total .....	...	...	156,939	46,543
Of Countries out of Europe .....	...	...	82,095	75,193
Spices—Cinnamon	484,656	368,888	46,147	41,348
Ginger	12,659	21,013	36,759	61,309
Pepper	7,427,827	11,010,559	216,068	265,145

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
Spirits, not Sweetened or Mixed—				
Rum	2,155,744	2,885,224	231,722	259,562
{ Imports	1,738,744	1,931,882	...	...
{ Home Consumption	1,323,358	1,866,114	539,257	682,572
Brandy	1,308,503	1,364,158	74,193	93,481
{ Home Consumption	705,044	974,845	...	...
{ Imports	350,203	572,102	...	...
Other Sorts	131,198	173,330	210,230	274,761
{ Home Consumption	43,001	38,628	69,181	59,725
{ Imports	523,178	649,248	806,664	1,018,145
{ Home Consumption	27,567	5,819	40,072	8,118
{ Imports	724,944	867,025	1,126,147	1,360,749
Sugar, Refined & Candy—From Holland..cwts	304,645	25,257	379,371	28,682
Belgium	33,905	32,121	39,655	35,022
France	292,089	259,380	347,386	301,214
Other Countries	303,068	456,765	385,317	526,332
{ Home Consumption	714,206	867,014	882,841	985,510
{ Imports	87,303	150,766	83,774	121,157
{ Home Consumption	330,124	283,337	395,255	347,185
{ Imports	724,895	199,208	868,542	234,833
{ Home Consumption	767,418	1,013,028	755,535	1,009,245
{ Imports	814,914	1,014,521	879,081	1,126,422
{ Home Consumption	346,861	543,443	391,490	571,270
{ Imports	4,719,428	4,844,840	5,408,247	5,986,822
{ Home Consumption	124,714	125,166	63,395	71,731
{ Imports .....	...	4,350	...	9,340
{ Home Consumption	124,150	26,979	245,305	57,102
{ Imports	167,950	125,662	341,690	255,075
{ Home Consumption	122,153	107,279	233,198	202,437
{ Imports	29,055	33,317	62,490	72,658
{ Home Consumption	443,308	297,587	882,683	596,612
{ Imports	17,549	14,686	20,064	12,938
Tar	5,587,920	10,016,782	464,159	826,799
China (including Hong Kong and Macao)	29,492,021	40,475,799	1,948,881	2,628,031
Other Countries	2,620,865	2,043,294	189,672	149,873
{ Home Consumption	37,700,806	52,535,875	2,602,712	3,604,703
{ Imports	43,964,081	48,121,183	...	...
{ Home Consumption	5,059	5,903	225,254	277,290
{ Imports	54,792	138,019	293,569	631,423
{ Home Consumption	11,563,187	15,342,618	407,772	559,235
{ Imports	15,254,756	15,480,334	...	...
{ Home Consumption	1,362,937	1,378,028	420,342	337,498
{ Imports	447,233	435,822	...	...
{ Home Consumption .....	...	...	...	...
Teeth, Elephants', &c. ....cwts	...	...	...	...
Tin—in Blocks, Ingots, Bars or Slabs, and	...	...	...	...
Regulus .....	...	...	...	...
Imports .....	...	...	...	...
Home Consumption .....	...	...	...	...
Tobacco—Unmanufactd { Imports .....	...	...	...	...
{ Home Consumption .....	...	...	...	...
{ Imports .....	...	...	...	...
{ Home Consumption .....	...	...	...	...
Manufac. and Snuff { Imports .....	...	...	...	...
{ Home Consumption .....	...	...	...	...
{ Imports .....	...	...	...	...
{ Home Consumption .....	...	...	...	...
Valonia	10,143	10,215	202,463	249,634
Watches .....	...	...	143,931	144,457
Wine Imports—Of British Possessions in	3,000	2,528	1,682	1,419
South Africa	8,219	9,014	2,623	2,739
Other British Possessions	154,886	145,038	22,617	21,277
Foreign—From Germany	182,017	179,168	119,308	111,695
Holland	1,129,607	1,223,138	358,662	330,195
France { Red	493,595	495,876	490,544	462,614
{ White	1,121,237	1,439,606	374,687	486,984
Portugal	24,326	33,704	14,437	17,809
Madeira	350,100	507,875	47,182	65,023
Spain { Red	2,312,195	2,009,306	788,337	700,118
{ White	250,968	153,911	50,848	32,113
Italy	54,785	54,252	27,171	26,837
Other Countries	6,084,935	6,273,416	2,298,098	2,258,823
{ Of Wine	2,655,466	3,244,159	798,773	901,505
{ Total	3,429,469	3,029,257	1,499,325	1,357,318
{ Red	1,176,595	1,109,937	...	...
{ White	492,891	480,793	...	...
{ Total	1,229,783	1,338,862	...	...
{ Red	361,582	379,148	...	...
{ White	2,026,127	1,968,036	...	...
{ Total	564,482	556,572	...	...
{ Of wine	5,851,460	5,833,348	...	...
{ Total	2,820,929	2,880,592	...	...
{ Red	3,030,531	2,952,756	...	...
{ White	28,394	3,349	88,122	10,816
{ Total	231,342	78,858	512,128	138,908
{ Red	65,942	11,003	250,989	35,419
{ White	4,292	5,528	19,552	26,862
{ Total	225,134	124,935	864,432	371,818
{ Of wine	555,104	223,173	1,735,223	583,823
{ Total	28,394	3,349	88,122	10,816
{ Red	231,342	78,858	512,128	138,908
{ White	65,942	11,003	250,989	35,419
{ Total	4,292	5,528	19,552	26,862
{ Of wine	225,134	124,935	864,432	371,818
{ Total	555,104	223,173	1,735,223	583,823
{ Red	51,088	9,059	155,189	28,985
{ White	292,652	86,018	887,392	228,545
{ Total	46,561	48,153	144,414	128,578
{ Of wine	68,624	29,504	287,122	124,828
{ Total	458,925	173,734	1,474,117	510,936
{ Red	28,394	3,349	88,122	10,816
{ White	231,342	78,858	512,128	138,908
{ Total	65,942	11,003	250,989	35,419
{ Of wine	4,292	5,528	19,552	26,862
{ Total	225,134	124,935	864,432	371,818
{ Of wine	5,851,460	5,833,348
{ Total	2,820,929	2,880,592
{ Red	3,030,531	2,952,756
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{ Total	231,342	78,858	512,128	138,908
{ Red	65,942	11,003	250,989	35,419
{ White	4,292	5,528	19,552	26,862
{ Total	225,134	124,935	864,432	371,818
{ Of wine	555,104	223,173	1,735,223	583,823
{ Total	28,394	3,349	88,122	10,816
{ Red	231,342	78,858	512,128	138,908
{ White	65,942	11,003	250,989	35,419
{ Total	4,292	5,528	19,552	26,862
{ Of wine	225,134	124,935	864,432	371,818
{ Total	555,104	223,173	1,735,223	583,823
{ Red	51,088	9,059	155,189	28,985
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{ Red	3,030,531	2,952,756
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{ Red	65,942	11,003	250,989	35,419
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{ Total	225,134	124,935	864,432	371,818
{ Of wine	555,104	223,173	1,735,223	583,823
{ Total	28,394	3,349	88,122	10,816
{ Red	231,342	78,858	512,128	138,908
{ White	65,942	11,003	250,989	35,419
{ Total	4,292	5,528	19,552	26,862
{ Of wine	225,134	124,935	864,432	371,818
{ Total	555,104	223,173	1,735,223	583,823
{ Red	51,088	9,059	155,189	28,985
{ White	292,652	86,018	887,392	228,545
{ Total	46,561	48,153	144,414	128,578
{ Of wine	68,624	29,504	287,122	124,828
{ Total	458,925	173,734	1,474,117	510,936
{ Red	28,394	3,349	88,122	10,816
{ White	231,342	78,858	512,128	138,908
{ Total	65,942	11,003	250,989	35,419
{ Of wine	4,292	5,528	19,552	26,862
{ Total	225,134	124,935	864,432	371,818
{ Of wine	5,851,460	5,833,348	...	...
{ Total	2,820,929	2,880,592	...	...
{ Red	3,030,531	2,952,756	...	...
{ White	28,394	3,349	88,122	10,816
{ Total	231,342	78,858	512,128	138,908
{ Red	65,942	11,003	250,989	35,419
{ White	4,292	5,528	19,552	26,862
{ Total	225,134	124,935	864,432	371,818
{ Of wine	555,104	223,173	1,735,223	583,823
{ Total	28,394	3,349	88,122	10,816
{ Red	231,342	78,858	512,128	138,908
{ White	65,942	11,003	250,989	35,419
{ Total	4,292	5,528	19,552	26,862
{ Of wine	225,134	124,935	864,432	371,818
{ Total	555,104	223,173	1,735,223	583,823
{ Red	51,088	9,059	155,189	28,985
{ White	292,652	86,018	887,392	228,545
{ Total	46,561	48,153	144,414	128,578
{ Of wine	68,624	29,504	287,122	124,828
{ Total	458,925	173,734	1,474,117	510,936
{ Red	28,394	3,349	88,122	10,816
{ White	231,342	78,858	512,128	138,908
{ Total	65,942	11,003	250,989	35,419
{ Of wine	4,292	5,528	19,552	26,862
{ Total	225,134	124,935	864,432	371,818
{ Of wine	5,851,460	5,833,348	...	...
{ Total	2,820,929	2,880,592	...	...
{ Red	3,030,531	2,952,756	...	...
{ White	28,394	3,349	88,122	10,816
{ Total	231,342	78,858	512,128	138,908

Principal Articles.	Value.		Value.	
	1874.	1875.	1874.	1875.
Tallow and Stearine.....	£ 47,522	£ 42,122	Wool, Sheep and Lambs'—To Germany...	£ 486,116
Tea	642,175	676,891	Belgium.....	849,987
Teeth, Elephants', &c.....	95,157	143,701	France	1,101,279
Tin, in Blocks, Ingots, Bars or Slabs, and Regulus	80,311	126,972	United States	125,379
			Other Countries	113,736
			Total	2,676,497
				3,611,601

III.—An Account of the Exports of the Principal Articles of British and Irish Produce and Manufactures from the United Kingdom in the Four Months ended April 30, 1875, compared with the corresponding period of 1874.
1st—Article Entered by Quantities and Value.

Principal Articles.	Quantities.		Value.		Principal Articles.		Quantities.		Value.	
	1874.	1875.	1874.	1875.	1874.	1875.	1874.	1875.	1874.	1875.
Alkali—To Russia	46,256	8,714	£ 27,055	£ 5,831	Coal, Coke, Cinders, and Fuel, manufactured —To Russia	107,886	68,869	101,994	101,994	48,959
Germany	214,203	202,315	90,737	79,198	Sweden and Norway	228,994	161,283	214,676	214,676	107,144
Holland	103,547	112,485	45,176	41,344	Denmark	189,683	145,761	173,901	173,901	98,390
France	87,060	54,393	36,975	23,582	Germany	482,474	396,741	431,258	431,258	246,617
United States	694,983	727,818	394,045	357,337	Holland	102,774	90,667	100,154	100,154	62,627
Other Countries	369,570	395,607	210,825	194,549	France	784,449	825,211	709,463	709,463	533,689
Total	1,515,569	1,501,332	804,813	701,841	Spain and Canaries.....	243,279	198,221	274,186	274,186	169,918
Animals—Horses—To France	343	585	20,855	35,060	Italy	291,089	264,875	288,360	288,360	193,465
Other Countries	514	353	35,480	33,243	Turkey	102,592	58,713	101,922	101,922	47,205
Total	857	938	56,335	68,303	Egypt.....	215,488	142,605	223,735	223,735	117,844
Arms, Ammunition, and Military Stores— Fire Arms (small).....	71,560	96,125	108,464	178,220	Brazil.....	130,047	86,642	142,946	142,946	77,488
Gunpowder	4,616,447	5,404,411	134,131	140,740	Malta.....	106,864	41,998	113,627	113,627	32,277
Bags&Sacks, empty, for peking merchandise, doz	1,695,160	1,202,744	601,024	423,829	British India.....	133,390	134,776	136,522	136,522	111,163
Beer and Ale—To United States	15,434	16,007	78,817	90,017	Other Countries	856,860	920,102	881,309	881,309	695,998
British West India Islands and Guiana..	12,905	10,682	51,339	42,599	Total	3,975,769	3,536,464	3,894,053	3,894,053	2,544,774
British India	89,525	102,407	293,093	323,805	Coal, &c., shipped for the use of steamers engaged in the foreign trade.....	968,374	975,373	...	...	...
Australia	51,853	33,697	226,502	158,740	Copper—Unwrought, in Ingots, Cakes, or Slabs—To Germany	17,094	14,533	76,147	76,147	65,866
Other Countries	75,493	69,056	360,840	310,081	Holland	12,596	13,263	56,951	56,951	59,140
Total	245,210	231,849	1,010,591	925,332	Belgium.....	11,086	8,011	49,757	49,757	35,914
Books, Printed.....	21,951	24,074	244,537	258,230	France	9,223	23,571	42,722	42,722	106,274
Brass, Manufactures of, not being Ordnance	36,452	25,906	237,853	141,535	United States	223	...	1,050	1,050	...
Butter	9,503	10,856	60,525	66,970	British India.....	4,236	2,622	19,029	19,029	11,316
Candles of all Sorts	1,785,636	1,572,764	61,606	54,667	Other Countries	5,065	3,240	22,643	22,643	14,806
Carriages—Railway—for Passengers.....	248	176	74,209	46,925	Total	59,523	65,240	268,299	268,299	293,316
Railway Trucks, Waggons, &c.....	819	1,334	74,073	99,575	Wrought, or Manufactured, unenumerated —To Russia	4,714	5,116	24,054	24,054	26,402
Cheese	5,114	6,237	22,333	26,849	Germany	1,860	1,117	9,621	9,621	5,809

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
Copper Wrought, &c.—(Con.)—To Holland cwts				
France	1,586	2,556	£ 8,689	13,475
Italy	402	277	1,743	1,777
Turkey	3,844	3,305	20,293	17,784
Egypt	11,508	5,413	57,925	27,401
United States	5,748	2,765	29,925	13,934
British India	506	70	2,905	363
Other Countries	16,649	32,602	81,596	158,621
Total	20,181	19,479	105,848	103,783
Mixed or Yellow Metal Sheathing	66,998	72,700	342,399	369,349
Total of Copper	89,222	86,185	370,531	345,056
Cordage, Cables, and Ropes of Hemp or like material	215,743	224,125	981,229	1,007,721
*Cotton, Yarn, and Twist—To Russia ... lbs				
Germany	46,641	39,033	128,355	106,392
Holland	521,390	476,800	42,244	36,048
France	12,342,356	13,685,500	946,400	944,561
Italy	14,159,008	12,235,500	1,197,513	800,577
Austrian Territories	709,805	929,300	113,786	111,536
Turkey	2,157,700	*	115,189	*
Egypt	6,434,580	7,457,600	331,809	373,008
China and Hong Kong	1,476,100	1,094,600	77,580	54,998
Japan	5,458,920	5,070,300	293,238	262,051
British India—Bombay	507,290	473,700	28,567	24,805
Madras	125,900	*	11,876	*
Straits Settlements	4,874,900	4,953,300	266,433	253,714
Ceylon	2,578,400	5,744,900	133,815	266,413
Other Countries	2,394,500	2,332,400	183,308	163,818
Total	3,652,700	2,464,800	286,212	182,955
Wholly of Cotton—Unbleached or Bleached	4,777,950	5,729,600	339,632	394,261
Printed, Dyed, or Coloured	847,060	650,500	61,593	41,728
Of Mixed Materials, Cotton predomi-	111,300	83,700	7,635	7,801
nating	6,863,313	7,868,600	475,061	457,869
Total	69,993,172	71,251,100	4,911,841	4,376,143
*Cotton Manufactures—Piece Goods of all kinds—To Germany	20,034,830	21,829,300	522,394	500,515
Holland	18,702,360	22,015,600	438,655	444,019
France	14,385,790	22,947,100	318,126	449,016
Italy	27,171,800	*	372,226	*
Portugal, Azores, and Madeira	25,125,800	22,764,400	366,441	329,997
Austrian Territories	27,010,860	29,781,000	423,179	464,721
Greece	6,143,700	4,700,500	96,524	71,676
Turkey	10,484,600	8,640,600	168,392	144,033
Egypt	75,270,600	77,734,700	1,225,607	1,250,984
Total	32,405,840	36,888,900	437,293	472,209
Total	7,020,800	*	98,781	*

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
*Cotton Manufactures—(Con.)—To West Coast of Africa	4,530,750	5,934,500	£ 74,236	104,010
United States	35,816,650	36,137,300	896,988	887,686
<i>In Transit</i>	29,177,000	*	613,077	*
Foreign West Indies	13,262,600	20,195,100	236,665	357,713
Mexico	8,258,900	11,701,500	135,154	179,297
United States of Columbia (New Granada)	15,231,000	12,180,900	244,551	196,051
<i>In Transit</i>	15,436,000	*	234,980	*
Brazil	50,821,300	67,162,400	879,657	1,115,756
Uruguay	3,128,000	5,524,900	58,656	94,772
Argentine Republic	10,585,200	11,124,400	178,811	185,998
Chili	16,462,820	12,239,900	251,897	196,336
Peru	7,749,200	12,160,200	124,528	179,059
China and Hong Kong	164,497,540	134,620,100	2,132,077	1,789,440
<i>In Transit</i>	7,741,300	*	150,737	*
Japan	9,892,600	13,759,200	132,989	207,878
Java	10,875,900	22,321,300	199,373	399,758
Philippine Islands	3,723,740	10,053,800	68,015	198,659
Gibraltar	10,923,250	6,650,000	193,688	110,399
Malta	5,948,900	4,371,500	75,824	57,135
British North America	8,906,250	27,769,500	183,471	594,341
West India Islands and Guiana	14,026,700	13,040,000	229,915	212,794
Possessions in South Africa	5,260,954	4,494,100	120,358	104,940
British India—Bombay	97,630,970	108,576,900	1,239,864	1,315,305
Madras	16,607,700	14,818,700	222,167	199,783
Bengal	196,735,200	259,388,800	2,374,112	3,077,923
<i>In Transit</i>	33,129,800	29,220,500	477,949	389,006
Ceylon	7,458,500	*	138,198	*
Other Countries	13,607,400	11,099,700	217,911	164,565
Australia	9,314,300	10,419,700	235,741	265,647
Other Countries	62,832,370	83,118,600	1,133,857	1,363,416
Wholly of Cotton—Unbleached or Bleached	817,941,180	847,209,200	11,144,328	11,125,702
Printed, Dyed, or Coloured	329,555,834	343,309,800	6,559,279	6,774,676
Of Mixed Materials, Cotton predomi-	5,862,760	4,166,600	269,307	174,459
nating	1,153,389,774	1,194,685,600	17,972,914	18,074,837
Total	319,900	373,066	113,678	126,064
Hosiery—Stockings and Socks... doz. pairs	2,695,706	3,189,001	466,979	574,075
Thread for sewing or stitching .....	...	...	...	...
Total value of Cotton Manufactures	10,548	1,783	15,423	2,385
Fish—Herrings—To Germany	21,938	11,041	23,940	13,093
Other Countries	32,486	12,824	39,363	15,478

* See Notes at page 11.

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
Glass—Plate, Rough or Silvered, including Looking Glasses or Mirrors, Framed or not.....sq. ft.	406,777	515,922	65,187	72,780
Flint of all kinds.....cwt.	35,304	32,893	103,284	93,992
Bottles and Manufactures of Green or Common Glass.....dozen	330,784	250,304	172,391	135,236
Other Manufactures, unenumerated	33,696	43,963	58,576	66,133
Hats of all kinds	256,376	320,760	360,029	402,462
Iron and Steel—Iron, pig—To Germany, tons	38,731	61,110	183,399	240,698
Holland	59,915	59,054	393,820	242,659
Belgium	29,892	43,195	157,573	179,150
France	20,055	30,499	95,641	111,620
United States	19,605	16,235	107,942	67,658
British North America	7,214	12,872	36,856	53,925
Other Countries	32,912	42,255	170,359	173,518
Total	208,324	265,230	1,145,590	1,069,228
Bar, Angle, Bolt, and Rod—To Russia	2,059	983	27,526	10,853
Germany	2,424	2,196	34,950	23,700
Holland	1,442	2,775	21,840	29,872
France	179	127	2,393	1,596
Italy	7,388	7,398	92,450	72,942
Turkey	4,072	3,646	48,074	37,514
United States	1,523	870	25,571	15,756
British North America	7,164	6,155	89,749	59,627
British India	12,431	17,946	159,008	174,548
Australia	5,350	10,584	74,888	120,646
Other Countries	30,394	29,368	393,386	310,936
Total	74,426	82,048	969,837	857,070
Railroad of all sorts—To Russia	22,736	6,638	307,245	77,582
Sweden and Norway	19,457	11,813	225,323	98,054
Denmark	4,097	1,123	44,808	10,947
Germany	2,386	557	52,490	9,844
Holland	2,705	948	43,388	10,401
Belgium	8,409	382	142,252	7,102
France	706	23	9,992	940
Spain and Canaries	6,109	4,171	85,885	42,397
Italy	8,276	3,148	106,921	33,659
Turkey	4,498	16	45,333	257
Egypt	9,995	2	125,759	35
United States	42,348	12,605	590,150	162,292
Spanish West India Islands	...	...	...	...
Brazil	7,773	4,252	99,353	38,710
Peru	4,176	10,725	48,610	96,293
Chili	4,947	7,836	57,758	73,996
British North America	9,420	23,057	102,719	256,697
British India	17,535	13,257	235,705	140,833
Principal Articles.	Quantities.		Value.	
Iron and Steel—Railroad of all sorts—(Con.)	27,004	29,425	391,280	304,127
—To Australia	34,929	21,943	422,491	216,258
Other Countries	237,506	151,921	3,137,462	1,580,424
Total	9,173	15,043	212,212	273,513
Wire of Iron and Steel (except Telegraph Wire) galvanised or not	1,409	1,537	26,106	23,678
Hoops, Sheets, or Boiler and Armour Plates—To Russia	1,620	4,018	29,437	82,951
Germany	2,331	3,122	50,325	43,572
Holland	527	527	13,348	11,231
France	2,405	1,874	38,564	25,865
Spain and Canaries	2,656	3,058	45,345	38,376
Italy	1,576	566	31,310	10,551
United States	1,627	1,414	27,509	23,405
British North America	6,842	13,270	116,228	175,370
British India	6,641	11,213	152,906	259,455
Australia	16,655	19,383	322,598	323,067
Other Countries	44,289	60,282	853,676	1,017,521
Tin Plates—To France	1,053	869	35,139	27,660
United States	33,490	36,750	1,020,987	1,059,153
British North America	375	863	12,579	28,876
Australia	1,356	847	44,451	25,692
Other Countries	6,707	8,729	212,461	257,277
Total	42,981	48,058	1,325,617	1,398,658
Cast or Wrought and all other Manufactures (except Ordnance, unenumerated)—To Russia	1,637	1,418	34,701	28,065
Germany	4,055	4,914	90,062	87,549
Holland	2,865	2,265	67,479	44,521
France	1,122	1,433	32,742	39,842
Spain and Canaries	3,562	2,330	50,778	35,937
United States	8,155	1,878	148,397	43,809
Peru	975	427	20,089	9,265
Brazil	2,662	2,763	60,141	63,088
British North America	5,824	4,358	103,407	74,402
British Possessions in South Africa	1,729	2,267	44,479	53,865
British India	6,064	10,438	150,454	179,845
Australia	10,558	14,265	215,445	275,295
Other Countries	26,972	21,973	542,721	440,692
Total	76,180	70,729	1,560,895	1,376,155
Old, for remanufacture—To United States	1,829	2,048	13,481	11,419
Other Countries	3,342	3,200	21,737	15,344
Total	5,171	5,248	35,218	26,763

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
Iron and Steel—(Con.)—Steel, Unwrought—				
To France	851	902	£ 37,026	£ 39,365
United States	4,414	3,406	166,915	122,784
Other Countries	3,731	4,657	153,887	170,916
Total	8,996	8,965	357,828	333,065
Manufactures of Steel or Steel and Iron combined	2,672	3,219	210,368	242,512
Total of Iron and Steel	709,718	710,733	9,808,703	8,174,909
Lead—Pig, Rolled, Sheet, Piping, and Tubing—To Russia.....	869	33	19,431	730
Germany	547	289	12,748	7,092
France	1,164	756	26,080	16,396
United States	830	1	19,636	11
China and Hong Kong	4,749	3,445	111,503	77,436
British India	487	584	13,290	15,737
Australia	708	1,196	17,094	28,908
Other Countries	2,551	2,691	63,504	66,165
Total	11,905	8,995	283,286	212,475
Leather—Tanned, Tawed, or Dressed—Unwrought.....	42,241	51,508	381,772	467,523
Wrought—Boots and Shoes—				
To Australia.....	57,011	55,686	176,647	185,898
Other Countries	75,322	84,096	266,162	285,197
Total	132,333	139,782	442,809	471,095
Other Articles unenumerated—				
To Australia	38,551	45,930	10,164	12,718
Other Countries	519,637	520,410	110,107	107,688
Total	558,188	566,340	120,271	120,406
Linen and Jute—Yarn—				
Linen—To Germany	2,127,100	2,462,330	178,259	176,603
Holland	1,383,550	1,384,530	75,465	77,950
Belgium	460,448	491,480	59,083	47,035
France	159,102	271,286	14,268	44,372
Spain and Canaries.....	4,185,140	3,552,960	219,340	180,434
Italy	175,992	279,960	10,844	16,668
Principal Articles.				
Linen and Jute—Yarn—(Con.)—				
Linen—To Gibraltar	800	100	£ 60	£ 6
Other Countries	696,634	520,886	41,338	25,805
Total	9,188,766	8,963,482	598,657	568,873
Jute	4,766,283	4,876,704	81,527	70,650
Linen Manufactures—Piece Goods of all kinds (except sailcloth)—				
To Russia	72,600	105,990	4,169	5,943
Germany	2,488,380	2,878,600	106,015	141,974
Holland	371,107	210,100	12,469	10,423
France	1,830,900	3,453,700	82,593	132,031
Portugal, Azores, and Madeira.....	573,990	437,500	16,047	13,745
Spain and Canaries.....	632,950	568,800	32,065	29,887
Italy	1,022,760	1,142,050	48,169	53,547
United States	44,663,460	46,438,200	1,405,194	1,347,262
Spanish West India Islands	2,544,500	3,995,200	96,221	143,521
Danish West India Islands	283,400	451,100	7,388	12,721
Hayi	830,100	434,700	23,049	13,206
United S. of Colombia (New Granada)	1,581,000	721,100	51,255	21,244
Brazil	1,972,640	2,245,700	55,975	72,451
Argentine Republic.....	576,330	644,200	16,288	21,143
Chili	272,700	294,900	9,821	8,240
Peru	251,200	334,400	7,510	9,061
British North America	1,137,020	3,524,100	31,887	95,342
British West India Islands and Guiana	1,252,500	1,293,100	29,068	32,051
British India	1,016,140	793,100	36,395	27,046
Australia	2,218,000	3,388,800	79,707	109,038
Other Countries	5,530,180	5,068,720	179,259	169,725
Total	68,672,887	73,710,770	2,242,606	2,299,512
Textiles—				
Plain, Unbleached, or Bleached	2,448,970	4,713,290	88,388	169,589
Checked, Printed, or Dyed, and Damasks or Diapers	71,121,857	78,424,060	2,330,944	2,469,101
Total	1,493,949	1,536,615	88,989	92,983
Sailcloth and Sails	837,292	877,970	106,057	109,394
Thread for sewing .....	...	...	2,629,467	2,767,023
Total Value of Linen Manufactures	32,490,065	37,113,780	505,727	511,102
Jute Manufactures of all Kinds.....yards	1,223,338	1,712,337	145,392	174,676
Holland	382,375	695,130	42,880	69,951

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
Oil—Seed Oil (Con.)—To Belgium	261,176	347,536	£ 28,360	£ 35,299
France	328,031	149,653	37,045	15,155
Spain and Canaries	128,260	234,478	14,450	23,437
Italy	611,102	311,856	72,889	33,300
Austrian Territories	334,732	181,604	37,048	18,879
Brazil	68,012	108,313	9,555	12,480
Australia	178,895	290,154	26,560	37,553
British North America	266,976	325,315	36,490	37,569
Other Countries	622,190	590,724	82,632	69,849
Total	4,415,087	4,947,200	533,301	528,148
Paper—Writing or Printing, and Envelopes				
—To United States	4,749	1,800	15,708	8,218
British India	16,623	15,138	52,248	45,116
Australia	25,671	40,175	79,903	109,616
Other Countries	11,583	13,878	44,955	56,862
Total	58,626	70,991	192,854	219,812
Other kinds, except Hangings and				
Articles of Papier-Mâché—To United				
States	4,438	1,698	12,910	4,326
British India	2,987	3,270	5,789	7,010
Australia	10,542	14,742	21,318	26,893
Other Countries	13,612	13,643	48,678	41,736
Total	31,579	33,353	88,695	79,965
Total of Paper	90,205	104,344	281,549	299,777
Rags (except Woollen), and other Materials				
for making Paper	5,029	7,359	83,114	99,202
Salt—Rock and White—To Russia	15,586	6,103	12,538	4,202
United States	58,687	73,680	57,819	63,139
British North America	23,580	14,994	18,131	9,345
British India	42,902	86,336	37,700	67,339
Other Countries	64,460	60,966	48,588	45,774
Total	205,215	242,079	174,776	189,799
Silk Manufactures, wholly of Silk—Broad				
Stuffs of Silk or Satin—To France, yards				
Egypt	12,528	10,415	2,444	1,955
United States	272,240	180,731	34	34
British North America	42,298	147,741	10,589	31,939
Principal Articles.				
Silk Manufactures, wholly of Silk—Broad				
Stuffs of Silk or Satin (Con.)—To				
British India	147,890	42,539	24,471	16,909
Australia	67,738	111,125	14,654	21,631
Other Countries	101,298	73,248	18,870	14,796
Total	644,242	635,799	145,232	125,812
Soap	63,954	88,593	80,849	107,731
Spirits, British and Irish—To France...gals				
Portugal, Azores, and Madeira	7,364	3,384	921	747
Turkey	17,797	585	2,225	141
West Coast of Africa (Foreign)	2,365	1,472	295	302
United States	35,652	13,296	4,456	2,167
British North America	19,100	17,310	2,387	3,698
Australia	119,519	65,672	14,939	15,076
Other Countries	154,953	181,397	19,369	43,385
Total	95,010	77,494	11,877	21,244
Sugar, Refined and Candy	451,760	360,610	56,469	86,760
Tin, Unwrought—To Russia	271,041	300,368	396,578	362,146
Germany	2,242	1,786	11,540	8,402
France	8,024	7,558	44,787	35,589
Turkey	13,113	6,059	79,268	29,418
United States	2,736	2,278	15,022	11,134
Other Countries	25,940	9,727	140,837	48,060
Total	10,653	8,174	56,599	39,817
Wool, Sheep and Lambs'—To Germany...lbs				
Belgium	667,610	704,250	67,627	78,557
France	544,492	412,044	47,180	32,820
United States	523,868	1,019,282	44,285	78,342
Other Countries	25,510	219,000	1,827	16,641
Total	443,370	635,812	44,017	65,049
Woolen and Worsted Yarn—To Russia ...				
Germany	2,204,850	2,990,398	204,936	271,409
Holland	140,250	111,400	24,157	17,398
Belgium	5,790,062	5,490,700	913,861	901,040
France	3,436,014	2,739,400	524,658	454,635
Other Countries	73,364	99,700	9,944	13,767
Total	570,138	631,000	103,134	113,670
Total	508,666	212,200	80,844	33,032
Total	10,518,494	9,284,400	1,656,598	1,533,542

Principal Articles.	Quantities.		Value.	
	1874.	1875.	1874.	1875.
*Woolen and Worsted Manufactures— Woolen Cloths, Coatings, Duffels, &c., of all kinds of Wool, or of Wool mixed with other Materials—To Sweden and Norway .....yards	125,400	193,300	17,993	30,779
Germany	2,014,530	2,753,000	355,876	469,091
Holland	501,360	630,800	76,933	116,436
Belgium	213,834	368,700	48,630	75,774
France	1,723,552	2,142,900	280,237	229,708
Portugal, Azores, and Madeira	103,468	82,700	16,441	14,143
Italy	277,100	337,600	44,276	51,324
United States	1,173,940	1,230,500	280,843	325,968
<i>In Transit</i>	1,258,800	1,977,749	197,749	325,968
Brazil	592,060	559,100	62,445	63,788
Uruguay	101,890	157,800	13,013	22,475
Argentine Republic	277,830	218,700	39,863	30,240
Chili	263,654	209,500	32,735	24,000
Peru	276,430	146,700	49,920	21,479
China and Hong Kong	262,390	582,600	37,443	74,831
Japan	12,430	15,900	1,690	1,786
British North America	378,180	1,917,700	56,359	319,026
India	452,400	430,800	56,025	54,482
Australia	982,610	898,400	166,001	168,680
Other Countries	748,602	851,100	116,033	137,213
Total	5,914,590	5,723,800	1,206,466	1,211,220
Wool mixed with other Materials— To Germany	5,088,832	4,665,300	745,039	1,090,003
Holland	5,825,870	8,004,000	745,039	1,090,003
France	4,788,860	7,028,100	745,039	1,090,003
Spain and Canaries	5,710	5,000	888	889
United States	1,926,040	1,048,300	1,926,040	320,080
Chili	96,310	44,800	96,310	16,154
British North America	196,130	600,600	196,130	27,120
Australia	242,700	173,000	242,700	36,148
Other Countries	328,176	377,800	328,176	49,585
Total	3,199,882	2,693,100	3,199,882	522,283
Yards	5,219,822	4,352,800	5,219,822	420,133
Lbs	24,048	41,401	24,048	48,566
Zinc or Spelter, unwrought or wrought...cwt				

* NOTE.—From the commencement of the present year, a new system of registration has been adopted for British Goods exported to certain Countries in transit, for the purpose of being subsequently forwarded to other destinations. Instead of showing this indirect trade in Table IIIA., as heretofore, the quantities and values of such goods are now placed to the account of the Countries for which they are ultimately intended, and it will be seen that, by an adjustment of the Accounts for the two preceding years, a correct comparison is arrived at in regard to the principal Articles and Countries of transit affected by the arrangement.

Table IIIA. has been discontinued.

2nd—Articles Entered at Value.

Principal Articles.	1874.	1875.	Principal Articles.	1874.	1875.	Principal Articles.	1874.	1875.
	£	£		£	£		£	£
Apparel and Slops—To Egypt.....	2,950	40,117	Haberdashery, &c.—(Con.)—British West Indies and Guiana	57,095	74,899	Machinery, &c.—(Con.)—Other descriptions—To Egypt	24,351	13,637
United States	102,384	39,094	Possessions in South Africa	148,579	114,771	United States	77,492	64,474
Argentine Republic	39,521	30,813	India	83,055	85,547	British India	273,143	437,028
British North America	70,286	131,440	Australia	379,419	366,926	Australia	107,501	120,331
Possessions in South Africa	166,325	150,576	Other Countries	247,156	226,105	Other Countries	487,100	509,417
India	38,415	33,555	Total	1,969,789	1,830,469	Total	1,909,636	1,963,541
Australia	309,000	332,098	Hardware and Cutlery, unenumerated—To Russia	19,184	14,513	Painters' Colours and Materials, unenumerated	343,072	406,878
Other Countries	216,690	157,788	Germany	91,017	74,302	Pickles, Vinegar, Sauces, and Oilman's Stores, unenumerated	164,226	181,264
Total	945,571	915,481	Holland	31,871	31,335	Plate and Plated Gilt Wares	77,361	77,668
Arms, Ammunition, and Military Stores	211,635	333,902	France	42,775	46,293	Saddlery and Harness—To British Possessions in South Africa	28,077	22,063
Caoutchouc, Manufactures of	277,515	294,169	Spain and Canaries	34,065	32,583	British India	8,726	14,018
Chemical Products, or Preparations, unenumerated	669,460	718,424	United States	229,421	214,688	Australia	65,778	69,458
Cotton Manufactures—Lace and Patent Net	416,331	444,878	Spanish West India Islands	15,689	30,648	Other Countries	46,325	49,022
Hosiery	258,350	237,572	Brazil	84,458	105,417	Total	148,906	154,561
Other Manufactures, unenumerated ..	420,971	309,929	Argentine Republic	44,907	31,238	Silk—Thrown, Twist, and Yarn—To Germany	24,021	22,374
Earthen and China Ware, Parian and Porcelain (except Red Pottery and Brown Stoneware)—To Germany	20,675	21,689	British North America	44,317	97,261	Holland	81,546	78,613
France	13,649	17,461	India	100,832	86,641	Belgium	28,003	19,584
United States	192,838	206,922	Australia	186,643	228,966	France	315,716	108,739
Brazil	48,645	24,800	Other Countries	439,270	382,849	Other Countries	6,036	10,692
British North America	31,778	32,995	Total	1,364,449	1,376,734	Total	455,322	240,002
India	33,576	35,259	Linen Manufactures, unenumerated	103,477	95,545	Silk Manufactures—Wholly of Silk—Handkerchiefs, Scarfs, and Shawls—To Germany	2,639	2,056
Australia	59,686	52,570	Machinery and Millwork—Steam Engines—To Russia	40,935	57,756	France	14,359	9,571
Other Countries ..	155,187	163,717	Germany	114,033	89,446	Egypt	87	390
Total	556,034	555,413	France	7,367	10,708	U. S. of Colombia (New Granada) ..	3,552	93,941
Fish	78,896	71,264	Spain and Canaries	13,407	15,096	Other Countries	21,550	31,962
Haberdashery and Millinery, including Embroidery and Needlework—To Germany	22,866	20,539	Italy	71,979	32,802	Total	117,412	137,920
France	46,952	17,837	Egypt	35,498	12,221	Ribbons of all Kinds—To France	507	377
United States	288,434	273,427	Brazil	36,599	18,967	Egypt	18,518	6,202
In Transit	361,357	575,509	British India	109,883	102,790	United States	8,972	12,942
United States of Colombia (New Granada)	30,829	5,744	Australia	71,384	67,796	British North America	30,741	20,532
Channel Islands	69,236	58,531	Other Countries	420,778	408,818	Australia		
British North America	231,079	575,509	Total	921,863	816,400			

* See NOTE at page 11.

Principal Articles.		1874.	1875.	Principal Articles.		1874.	1875.
		£	£			£	£
Silk Manufactures—(Con.)—Ribbons of all Kinds—Other Countries		15,789	5,509	Telegraphic Wires and Apparatus		429,643	495,434
Total		74,527	45,562	Woolen and Worsted Manufactures—Hosiery of Wool, or of Wool mixed with other Materials		61,333	90,216
Other Articles of Silk only—To Germany		15,289	12,987	Small Wares and unenumerated Manufactures of Wool or Worsted		462,212	257,152
Belgium		40,006	12,792	Total of Woolen and Worsted Manufactures		7,952,523	7,884,440
France		71,345	60,768	Declared Value of British and Irish Produce Exported—Enumerated Articles		71,954,354	67,892,069
United States		68,250	33,049	Unenumerated Articles		5,290,000	5,390,000
Other Countries		55,260	47,105	Total Value		77,234,354	73,282,069
Total		250,150	166,611				
Manufactures of Silk and other Materials—To Germany		40,793	31,911				
France		6,328	14,766				

V.—An Account of the Declared Real Value of the Imports and Exports of Gold and Silver Bullion and Specie Registered in the Four Months ended April 30, 1875, compared with the corresponding period of 1874.

Countries.	GOLD.				SILVER.				TOTAL OF GOLD AND SILVER.			
	Imports.		Exports.		Imports.		Exports.		Imports.		Exports.	
	1874.	1875.	1874.	1875.	1874.	1875.	1874.	1875.	1874.	1875.	1874.	1875.
Russia	25,996	259,070	51,000	1,077,666	1,216,413	559,360	11,480	47,430	1,242,409	818,430	62,480	1,125,096
Germany	3,972	1,807	431,726	79,455	111,189	2,777	37,195	3,800	4,584	468,921	83,255	552,176
Holland	104,834	44,552	234,806	400,578	236,299	9,410	84,300	42,264	341,133	53,962	319,100	442,842
Belgium	163,513	553,311	1,434,199	3,257,409	455,042	353,645	332,133	737,927	618,555	906,956	1,766,332	3,995,336
France	20	318	43,208	39,150	3,650	3,870	2,070	510	3,670	3,870	45,278	39,660
Portugal, Azores, & Madeira	14,067	22,222	1,680	...	10	142	433,212	263,130	1,430	460	434,892	263,130
Spain and Canaries	17,696	26,977	30,000	45,600	13,289	9,935	...	10,000	27,356	32,157	30,000	50,605
Gibraltar	8,474	...	...	...	...	4,209	...	5,005	17,696	31,186	...	12,000
Malta	219,760	300	266,795	100	3,095	5,895	4,023,951	...	8,474	54	...	100
Turkey	26,344	35,696	31,167	3,249	4,967	6,377	62,439	10,853	222,855	6,195	4,290,746	100
Egypt	88,543	74,771	4,450	...	840	5,218	10,200	100	31,311	42,573	93,606	14,102
West Coast of Africa	95,145	44,075	...	...	216	10,300	...	1,850,230	89,383	79,989	14,650	100
British Poss. in South Africa	183,801	58,962	...	...	158,641	6,943	24,800	440,647	95,361	54,375	1,402,911	1,402,911
British India	1,782,657	1,999,040	6,000	10,000	6,998	13,298	15,750	4,175	342,442	65,905	24,800	440,647
China (includ. Hong Kong) .....	...	...	...	...	2,400	...	...	...	1,780,655	2,012,338	15,750	4,175
Australia .....	...	...	...	...	...	...	...	...	2,400	...	6,000	10,000
British North America	853,955	246,647	1,281,540	690,685	1,261,159	1,227,537	88,480	42,339	2,115,114	1,474,184	1,370,020	733,024
Mexico, South America (except Brazil), & W. Indies	41,886	72,980	187,889	385,089	11,449	39,841	...	...	52,885	112,821	187,889	385,089
Brazil	90,624	1,760,772	4,100	254,674	1,462,596	782,456	...	...	1,553,220	2,543,228	4,100	340,274
United States	7,665	688,403	340,415	11,765	571,869	159,358	172,979	5,115	579,534	847,761	513,394	16,880
Other Countries	3,729,372	5,889,903	4,348,969	6,278,101	5,520,122	3,201,125	5,298,989	3,091,125	9,249,994	9,091,028	9,647,958	9,369,226
Total of Gold	3,729,372	5,889,903	4,348,969	6,278,101	5,520,122	3,201,125	5,298,989	3,091,125	9,249,994	9,091,028	9,647,958	9,369,226

2nd—Articles Entered at Value.

Principal Articles.		1874.	1875.	Principal Articles.		1874.	1875.	Principal Articles.		1874.	1875.
		£	£			£	£			£	£
Apparel and Slops—To Egypt.....		2,950	40,117	Haberdashery, &c.—(Con.)—British West		57,095	74,899	Machinery, &c.—(Con.)—Other descrip-		24,351	13,637
United States		102,384	39,094	Indies and Guana		148,579	114,771	tions—To Egypt		77,492	64,474
Argentine Republic		39,521	30,813	Possessions in South Africa		83,055	85,547	United States		273,143	437,028
British North America		70,286	131,440	India		379,419	366,926	British India		107,501	120,331
Possessions in South Africa		166,325	150,576	Australia		247,156	226,105	Australia		487,100	509,417
India		38,415	33,555	Other Countries		1,969,789	1,830,469	Other Countries		1,909,636	1,963,541
Australia		309,000	332,098	Total		19,184	14,513	Total		343,072	406,878
Other Countries		216,690	157,788	Hardware and Cutlery, unenumerated—		91,017	74,302	Painters' Colours and Materials, unenu-		164,226	181,264
Total		945,571	915,481	To Russia		31,871	31,335	merated		77,361	77,668
Arms, Ammunition, and Military Stores		211,635	333,902	Germany		42,775	46,293	Pickles, Vinegar, Sauces, and Oilman's		28,077	22,063
Cacoutchouc, Manufactures of		277,515	294,169	Holland		34,065	32,583	Stores, unenumerated		8,726	14,018
Chemical Products, or Preparations, un-		669,460	718,424	France		229,421	214,688	Plate and Plated Gilt Wares		65,778	69,458
enumerated		416,331	444,878	Spain and Canaries		84,458	105,417	Saddlery and Harness—To British Pos-		46,325	49,022
Cotton Manufactures—Lace and Patent		258,350	237,572	United States		44,907	31,238	sessions in South Africa		148,906	154,561
Net		420,971	309,229	Spanish West India Islands		100,832	86,641	British India		24,021	22,374
Hosiery		20,675	17,461	Brazil		186,643	228,966	Australia		81,546	78,613
Other Manufactures, unenumerated ..		13,649	206,922	Argentina Republic		439,270	382,849	Other Countries		28,003	19,584
Earthen and China Ware, Porian and		192,838	24,800	British North America		1,364,449	1,376,734	Silk—Thrown, Twist, and Yarn—To		315,716	108,739
Porcelain (except Red Pottery and		48,645	32,995	India		103,477	95,545	Germany		6,036	10,692
Brown Stoneware)—To Germany		31,778	35,259	Australia		40,935	57,756	Holland		455,322	240,002
France		59,686	52,570	Other Countries		114,033	89,446	Belgium		2,639	2,056
United States		155,187	163,717	Total		7,367	10,708	France		14,359	9,571
Brazil		33,576	32,259	Linen Manufactures, unenumerated ..		13,407	15,096	—To Germany		87	390
British North America		59,686	52,570	Machinery and Millwork—Steam Engines		71,979	32,802	Egypt		3,552	390
India		155,187	163,717	—To Russia		36,599	18,967	U. S. of Colombia (New Granada) ..		75,225	93,941
Australia		556,034	555,413	Germany		109,883	102,790	British India		21,550	31,962
Other Countries ..		78,896	71,264	France		71,384	67,796	Other Countries		117,412	137,920
Total		22,866	20,539	Spain and Canaries		420,778	408,818	Total		507	377
Fish		46,952	17,837	Italy		921,863	816,400	Silk Manufactures—Wholly of Silk—		18,518	6,202
Haberdashery and Millinery, including		3,732	10,634	Egypt		110,358	144,417	Handkerchiefs, Scarfs, and Shawls		6,202	12,942
Embroidery and Needlework—To		288,434	273,427	Brazil		303,194	242,578	—To Germany		8,972	20,532
Germany		361,357	5,744	Argentina Republic		145,677	102,063	France		30,741	
France		30,829	58,531	British India		165,667	169,750	Egypt			
United States		69,236	575,509	Australia		154,189	69,748	U. S. of Colombia (New Granada) ..			
In Transit		231,079		Other Countries		60,964		British India			
United States of Colombia (New				Total				Other Countries			
Granada)				Other Descriptions—To Russia				Germany			
Channel Islands				Germany				Holland			
British North America				Holland				Belgium			
				France				France			
				Spain and Canaries				Spain			

* See Note at page 11.

Principal Articles.		1874.	1875.	Principal Articles.		1874.	1875.
		£	£			£	£
Silk Manufactures—(Con.)—Ribbons of all Kinds—Other Countries		15,789	5,509	Telegraphic Wires and Apparatus		429,643	495,434
Total		74,527	45,562	Woolen and Worsted Manufactures—Hosiery of Wool, or of Wool mixed with other Materials		61,333	90,216
Other Articles of Silk only—To Germany		15,289	12,987	Small Wares and unenumerated Manufactures of Wool or Worsted		462,212	257,152
Belgium		40,006	12,702	Total of Woolen and Worsted Manufactures		7,952,523	7,884,440
France		71,345	60,768	Declared Value of British and Irish Produce Exported—Enumerated Articles		71,954,354	67,892,069
United States		68,250	33,049	Unenumerated Articles		5,280,000	5,390,000
Other Countries		55,260	47,105	Total Value		77,234,354	73,282,069
Total		250,150	166,611				
Manufactures of Silk and other Materials—To Germany		40,703	31,911				
France		6,328	14,766				

V.—An Account of the Declared Real Value of the Imports and Exports of Gold and Silver Bullion and Specie Registered in the Four Months ended April 30, 1875, compared with the corresponding period of 1874.

Countries.	GOLD.				SILVER.				TOTAL OF GOLD AND SILVER.			
	Imports.		Exports.		Imports.		Exports.		Imports.		Exports.	
	1874.	1875.	1874.	1875.	1874.	1875.	1874.	1875.	1874.	1875.	1874.	1875.
Russia	25,996	259,070	51,000	1,077,666	1,216,413	559,360	11,480	47,430	1,242,409	818,430	62,480	1,125,096
Germany	3,972	1,807	431,726	79,455	111,189	2,777	37,195	3,800	4,584	468,921	468,921	83,255
Holland	104,834	44,552	234,806	400,578	236,299	9,410	84,300	42,264	341,133	53,962	319,106	442,842
Belgium	163,513	553,311	1,434,199	3,257,409	455,042	353,645	332,133	737,927	618,555	906,956	1,766,332	3,995,336
Portugal, Azores, & Madeira	20	318	43,208	39,150	3,650	3,870	2,070	510	3,670	3,870	45,278	39,660
Spain and Canaries	14,067	22,222	...	...	10	142	433,212	263,130	1,430	460	434,892	263,130
Gibraltar	17,696	26,977	30,000	45,600	13,289	9,935	...	10,000	27,356	32,157	...	10,000
Malta	8,474	...	...	...	...	4,209	...	5,005	17,696	31,186	30,000	50,605
Turkey	219,760	300	266,795	...	...	54	...	12,000	8,474	54	...	12,000
Egypt	26,344	35,696	31,167	3,249	3,095	5,895	4,023,951	...	222,855	6,195	4,290,746	100
West Coast of Africa	88,543	74,771	4,450	...	4,967	6,877	62,439	10,853	31,311	42,573	93,606	14,102
British Poss. in South Africa	95,145	44,075	...	...	840	5,218	10,200	100	89,383	79,989	14,650	100
British India	183,801	58,962	...	...	216	10,300	...	1,380,230	95,361	54,375	...	1,402,911
China (includ. Hong Kong)	1,782,657	1,999,040	6,000	10,000	158,641	6,943	24,800	440,647	342,442	65,905	24,800	440,647
Australia .....	...	...	...	...	6,998	13,298	15,750	4,175	1,780,655	2,012,338	15,750	4,175
British North America .....	...	...	...	...	2,400	...	...	...	2,400	...	6,000	10,000
Mexico, South America (except Brazil), & W. Indies	853,955	246,647	1,281,540	690,685	1,261,159	1,227,537	88,480	42,339	2,115,114	1,474,184	1,370,020	733,024
Brazil	41,386	72,980	187,889	385,089	11,449	39,841	...	...	52,835	112,821	187,889	385,089
United States	90,624	1,760,772	4,100	254,674	1,462,596	782,456	...	...	1,553,220	2,543,228	4,100	340,274
Other Countries	7,665	688,403	340,415	11,765	571,869	159,358	172,979	5,115	579,534	847,761	513,394	16,880
Total of Gold	3,729,872	5,889,903	4,348,969	6,278,101	5,520,122	3,201,125	5,298,989	3,091,125	9,249,994	9,091,028	9,647,958	9,369,226

CIRCULATION OF BANKS IN THE UNITED KINGDOM.

(From the LONDON GAZETTE.)

ENGLISH PRIVATE BANKS.

Table of English Private Banks with columns for Bank Name, Authorised Issue, and Average Circulation (Week Ending Apr. 3, Apr. 10, Apr. 17, Apr. 24).

ENGLISH PRIVATE BANKS—(Continued.)

Continuation of English Private Banks table with columns for Bank Name, Authorised Issue, and Average Circulation.

ENGLISH JOINT STOCK BANKS.

Table of English Joint Stock Banks with columns for Bank or Banking Company, Authorised Issue, and Average Circulation.

The subjoined returns show the average note circulation of the Scotch and Irish banks of issue during the four weeks ended April 17, 1875:—

SCOTCH BANKS.

Table of Scotch Banks with columns for Bank Name, Authorised Issue, Average Circulation, and Average Amount of Coin held.

IRISH BANKS.

Table of Irish Banks with columns for Bank Name, Authorised Issue, Average Circulation, and Average Amount of Coin held.

SAVINGS' BANK RETURNS.

The following Return shows the amounts received from, and paid to, Savings' Banks, and Post Office Savings' Banks in the United Kingdom, by the Commissioners for the Reduction of the National Debt, during the four weeks ending Saturday, April 10, 1875:—

	Total Amount received by the Commissioners.	Total Amount paid by the Commissioners.
SAVINGS' BANKS:—		
In money and interest credited	£ 47,329 19 11	£ 155,866 11 11
To transfer certificates from Post Office Savings' Banks to Savings' Banks	1,160 0 4	...
By transfer certificates from Savings' Banks to Post Office Savings' Banks .....	...	18,674 11 1
Total.....	48,489 19 3	174,541 3 0
POST OFFICE SAVINGS' BANKS:—		
In money and interest credited	176,310 13 9	6,284 4 5
To transfer certificates from Savings' Banks to Post Office Savings' Banks.....	18,674 11 1	...
By transfer certificates from Post Office Savings' Banks to Savings' Banks.....	...	1,160 0 4
Total.....	194,985 4 10	7,453 4 9

	At 10th April, 1875.	At corresponding period last Month.	At corresponding period last Year.
Total amount at the credit of—			
The fund for the Banks for Savings	£ 41,248,099 7 8	£ 41,374,141 11 5	£ 40,394,769 7 4
The Post Office Savings' Bank fund.....	24,456,730 12 10	24,269,198 13 9	23,536,230 19 9
Total	65,704,830 0 6	65,643,340 4 2	63,931,009 7 1

Reviews.

FOREIGN BANKING ARBITRATION: its Theory and Practice.

By HERMANN SCHMIDT. London: Effingham Wilson. As for the theory contained in the few preliminary pages we do not believe it to be sufficiently explanatory to be of much use to one outside the money market, and the practical part is already thoroughly understood by those making it their business. But the book is an excellent proof of the high organisation of money markets, and at least makes it plain how dependent they are on each other. The formulæ are also handy for reference.

INSURANCE REGISTER, 1875. By WILLIAM WHITE, F.S.S. London: C. and E. Layton, 150 Fleet street.

HOWEVER perfect the tables of chances used, however moderate the assumed rates of profit, the fluctuating character of all business depending on the profitable employment of money is such as to allow of only one test of soundness in the case of insurance companies, and that is their management. The "Insurance Register," recognising this principle, supplies a comparison of the various companies' accounts, by which some conclusion as to their respective merits can be formed. The insurer must not hope to evade the study of figures, but Mr White here gives, under the head of life assurance, not only the tables, but also directions for finding by their aid, first, the date of establishment; secondly, the amount of life assurances in force; thirdly, the amount of life assurance fund in each case. The plan, if not perfectly reliable, is at least simple.

THE ANNUAL REGISTER FOR 1874. London: Rivington's, &c.

THE work is the usual extract of the prominent newspaper literature of the past year. It contains a connected and interesting narrative very properly separated from the chronicle of subsidiary events, which attract notice certainly, but so much the more confuse the general unity of a history if allowed to interfere with the main thread. Repression of too pronounced a political bias is also one of the negatively good features of his work. For the rest, Dr. Johnson's public of "ten boarding-school girls, and as many boarding-school boys," is kept well in view.

NATIONAL FINANCE. By JOHN NOBLE. London: Longmans, Green, and Co.

THIS book is a fair record of English fiscal legislation since 1865, being a continuation of a corresponding narrative embracing 1842-65, by the same author. The book contrasts good with bad legislation; but, in following out the effects of such finance, is perhaps too hasty in ascribing to the internal legislation on trade in this country all its great expansion and its increased stability which have followed the removal of checks formerly retained. It is, moreover, open to the objection that it makes a strong distinction between the good of labour and the good of capital. Mr Noble hopes that the working-men, now that they are enfranchised, "will look

after their own interests, and exercise a powerful influence in favour of more equitable arrangements in the framing of future Budgets;" and is especially tender towards that well-petted class, although he insists that remissions of excise and customs, which have been rendered possible by the imposition of direct taxes, have benefited every section of the community without distinction.

COMMERCIAL HANDBOOK OF CHEMICAL ANALYSIS. New edition, to a great extent re-written. By HENRY M. NOAD. London: Lockwood and Co.

MR NOAD's name is quite sufficient to dispel any fear that the book he edits will contain anything opposed to scientific principles, but this work on adulteration does not pretend to be anything more than its title represents it—viz., a book for commercial and practical purposes. Besides being suitable for occasional reference, it is highly interesting as showing the extent to which all that can be made matter of commerce and sale, is adulterated. With such a book as this beside him no seller of goods who attends to his business can be much deceived as to the real nature and value of that which he is selling, and can hardly complain if his inferior wares lose him his trade. There are practical hints in it of value as well to the wholesale shipper as to the retail trader and ultimate consumer; for instance, whole cargoes of coffee can be spoiled by slight contact with other specified articles, and the addition of chicory to that berry when ground, can be detected by suspicious purchasers by means of a simple method here given. The article on wine is lengthy, and specially valuable, and the whole range of organic substances is well treated. A glossary of common technical terms, unavoidable in such a work, is added; and the great utility of the book will not be underestimated after a careful examination of its merits.

HANDBOOK OF THE RIVER PLATE REPUBLICS. By M. G. and E. S. MULHALL. London: Edward Stanford.

FACTS are pre-eminently what is required concerning the region in question; and the information contained in this book, although addressed chiefly to emigrants, gives bold and clear statements, in which no reprehensible bias or retention of unpleasant features is observable. Sufficiently precise to be of great use to those selecting the River Plate to settle in, the information brings the state of the country vividly before the minds of those who have none other than a commercial or financial interest in it. It is well arranged, no opinions are obtruded, and nowhere in it are two words used when one would be more explicit. The three republics—the Argentine, that of Uruguay, and Paraguay—are shortly summarised in the opening of the book; they are then taken separately, the natural features of each city, province, or colony, are given in detail, and there is a valuable appendix which contains historical and miscellaneous matter likely to be of interest to the general reader as well as to the intending emigrant. Messrs Mulhall, the editors of the leading paper of the River Plate, have in this produced a work not pretentious but very useful.

MARINE INSURANCE AND GENERAL AVERAGE. By F. OCTAVIUS CRUMP. London: Butterworth's.

ALPHABETICALLY arranged this work contains a number of the guiding principles in the judge-made law on this subject, which has got into such a tangle of precedent that a much less careful digest than that under the above title would have been welcome to students as well as merchants. Mr Crump has made a very commendable effort at brevity and clearness.

THE LOST CONTINENT. London: Longmans, Green, and Co.

WITH especial reference to slavery and the slave trade in Africa, the author of this book gives the reader of it a general view of the seats of that objectionable traffic throughout the world. The subject prepares one for finding pages devoted to high-flown sentiment and impracticable theories, but the range of the present work may be taken to include, first, an indication of the great extent to which the slave trade exists; second, the evil consequences of that trade. And on this latter point the varied extracts and facts here drawn together make such consequences very plain; the degradation of the enslaved nations, their incapacity for suiting themselves to, or even living in, the foreign lands to which they are exported; and, lastly, the unsettling effect of violent procedure on every single district through which the traffic passes, makes the matter not only sentimentally, but commercially, immoral—in short, an economical mistake. The book also dwells on the necessity of suppressing slavery in Turkey and Egypt—"the two nations in which is to be found the greatest drain upon Africa"—and points out that the only means of suppressing it is to make it illegal. Appealing, rightly enough, to the force of public opinion in civilised States, the author aims at the application of political pressure, backed up by that force, in order to stop the evil.

COMMERCIAL AND MISCELLANEOUS NEWS.

Mr J. R. Scott, the Registrar of the London Coal Market, has published the following statistics of Imports and Exports of Coal into and from the port and district of London, by sea, railway, and canal, during April, 1875:—

IMPORTS.			
By Sea	Ships.	Tons.	By Railway and Canal
562	253,705		416,334
COMPARATIVE STATEMENT, 1874 and 1875.			
By Sea	Ships.	Tons.	
Jan. 1 to Apr. 30, 1875	1,168,907		
Jan. 1 to Apr. 30, 1874	1,923	965,054	
Increase in the present year	131	213,553	
By RAILWAY AND CANAL.—Jan. 1 to Apr. 30, 1875			
	1,171,296		
Jan. 1 to Apr. 30, 1874	1,500,515		
Increase in the present year		216,771	
EXPORTS.			
Railway-borne coal passing "in transitu" through district		61,788	
Sea-borne coal exported		54,834	
Railway-borne coal exported		23,115	
Sea-borne coal brought into port and exported in same ships		2,012	
Total quantity of coal conveyed beyond limits of coal duty district during April, 1875		141,799	
Doitto, April, 1874		130,708	
COMPARATIVE STATEMENT, 1874 and 1875.			
Total distribution of coal from Jan. 1 to Apr. 30, 1875		608,603	
Total distribution of coal from Jan. 1 to Apr. 30, 1874		523,056	
Increase in the present year		85,547	
GENERAL STATEMENT, 1874 and 1875.			
Increase in coals imported by sea during the present year		213,553	
Increase in coal by railway		216,771	
Deduct increase in coals exported		430,324	
Total increase in trade within the London district during the present year		85,547	

The wages question in the South Staffordshire iron trade was the cause of a mass meeting of ironworkers at West Bromwich, to consider the question of the future basis of wages for the North of England and South Staffordshire, and other questions affecting the iron trade. It will be remembered that the present rate of ironworkers' wages is based upon a uniform scale for the North of England and South Staffordshire, adopted by a joint committee of the representative employers and men, in April, 1874. The minimum rate of wages was then fixed at 9s 6d per ton, and the arrangement was to remain in force till July in the present year. The joint committee will meet in London on the 4th of May, to consider the future basis, and hence the leaders of the operatives called their constituents together, to hear their views with respect to any modification that may be proposed upon the existing scale. The ironworkers are now being paid upon the minimum rate fixed by the Conference. A speaker referred to the wages question, and quoted statistics to show that the present sliding scale had given the operatives a much higher rate of wages than they had ever been paid in the past, although some persons complained that the amalgamation had not benefited the men. The rates paid for puddlers' wages per ton during the past two years, notwithstanding that the trade had been more depressed than at any period during the previous thirty years, were as follows:—13s 3d, 12s 6d, 11s 6d, 11s 9d, 10s 9d, and 9s 9d. Counting the periods of time during which these rates had ruled, he found the average for the two years commencing April, 1873, and ending with March, 1875, to be 11s 7½d per ton, or 1s 1½d above the highest price they had ever received during the previous thirty years, when the trade was most brisk, and the prices for iron ruled the highest. This was given as evidence that the men had derived much advantage from the operations of the Conciliation Board and the sliding scale.

The following report for April has been issued by the Halifax Chamber of Commerce:—Wool: The commencement of the month was marked by a continued quietness in the wool market, and prices, particularly of Kent and Irish wethers, tended downwards. About the middle of the month a fair demand arose, and a good amount of business resulted, but staplers, knowing how difficult it would be to replace their stocks, advanced their prices, and we may say that the buying has resumed its hand-to-mouth character, prices ranging about the same as they did at the beginning of the month, but with a much firmer tendency. This is particularly noticeable in the case of the best lustre hoggs and Kent and Irish wools, all of which are scarce.—Short wool: Noils more off pretty freely as made, and we cannot report any fall in price. Brokes are not quite so brisk as they were a month or two ago, but experience a fair average demand.—Yarn: Business continued very quiet in every class of yarn until the latter part of the month, and prices gradually tended downwards; but latterly a strong demand for two-fold yarn has arisen in all counts. A large business has been transacted, and prices show an advance of 1½d to 2d. per pound. Stocks have been cleared out, and spinners of two-folds are now generally working to order. The advance has not extended to weft yarns, which remain extremely quiet, with the exception of the best lustre and coloured yarns on the tube, in which a fair business continues. Carded yarns remain extremely quiet, but there are more symptoms of a revival in the genappe trade, which has been so long and so unduly depressed.—Pieces: The slight revival in trade which has taken place in wool and yarn has not extended to the manufactured article, and in every branch of the piece trade dulness is still the main characteristic. During the month some fair orders have been placed both in stuffs and heavy goods for the East, but for no other market can we report any improvement whatever.—Woollens: Business during the month has been very quiet. Prices not remunerative and stocks increasing.—Cotton: There has been a rather better demand during the past month for some of the coarser counts for Bradford. For Manchester the business done is extremely small, and 2-80's are quite neglected. The raw material has not undergone much change, but a hardening tendency is observable.

Statistics of the crop produce in Ireland last year show the season to have been a most prosperous one compared with previous years. The yield of oats per acre was cwt 19.2, the highest on record since 1855; of wheat, cwt 15.4, and barley, 19.2, the highest reported for more than 24 years in both cases; of potatoes, tons 4.0, as high as any since 1864; of flax, stones 27.0, the highest since 1860; and so on through the whole list. It is not clear whether this prosperity has at present had any effect in staying emigration from Ireland, the decrease of 16,213 as compared with 1873 being probably owing to the American commercial panic, but in any case re-migration must assuredly be swelled by such a year of agricultural prosperity as that of 1874. The Duke of Abercorn in February noticed with satisfaction the signs of diminished emigration, and ascribed that also the increased wages obtained by the labourer. But what the combined effect of these inducements to labour to return will be this year will not be known, by reason of the want of re-migration returns. The total produce of crops nearly always shows an increase, although the area cultivated is sometimes less:—

Crops.	Estimated Produce in Ireland.		Increase or Decrease in 1874.	
	1873. Quarters.	1874. Quarters.	Increase. Quarters.	Decrease. Quarters.
Wheat	499,563	637,625	218,062	...
Oats	6,912,765	7,159,034	246,269	...
Barley	1,016,539	1,128,400	111,861	...
Bere	3,938	4,943	1,005	...
Rye	21,638	25,170	3,532	...
Potatoes	2,683,060	3,551,605	868,545	...
Turnips	4,429,967	4,407,692	...	22,275
Mangel wurzel	515,690	540,362	24,672	...
Cabbage	278,923	300,144	21,221	...
Flax	19,843	18,037	...	1,806
Hay	3,306,163	3,461,288	155,125	...

As some sort of guide to the condition of the lower classes, we print a return showing the proportion of desertions from the Army to the recruits joined in each year from 1868 to 1874 inclusive. In 1874, it will be observed, not only were the desertions less, but the enlistments increased:—

Year	Recruits Joined.	Net Losses by Desertion.	Percentage of Net Losses by Desertion.
1868	17,060	1,790	10
1869	12,020	2,175	18
1870	24,694	2,083	8
1871	23,568	3,055	13
1872	17,791	4,006	22
1873	17,194	3,917	22
1874	20,640	3,520	17

According to the *Moscow Gazette*, the minister of roads in Russia has presented a statement of the railways about to be constructed. The statement has two sections, the first of which comprises the lines and branches approved in the 1873 plan by the council of ministers, but not yet in course of construction. These are the following:—1. The network of the Donets coal-mining district, composed of two branches, one of which will extend to the northern part of the Donets, passing near the mines of Lougansk, while the other will terminate at Yasinovataia, on the Constantinow line. This network, 304 versts in length, will be completed by a connecting line from the Sebastopol line at Melitopol, with two branches to Berdiansk and Marianopol (359 versts). 2. The Soumy line, re-connecting the Kursk-Charkov-Azov and the Kursk-Kiew railways. This road, 223 versts in length, will extend from Merifa on the Kursk-Azov line, passing near Soumy (Charkov district), to Voroshba on the Kursk-Kiew line. 3. The line from the Baskoutschak Salt Lake to the village of Vladimirovka on the Volga. 4. The prolongation of the Novgorod line from Novgorod to Staraja-Roussa (90 versts). Then come the lines not comprised in the 1873 plan:—5.—A. Prolongation of the Donets line to the west: a. from the Azov line to Sinehnikowo on the Sebastopol line (235 versts); b. from Catherinoslaw, by way of Krivoi-Rog, to the Charkov-Nicolaw Railway (20 versts). B. The following branches from the Donets network:—a. from the Lougansk mines up to Millerovo on the Kozlov-Voronéje Railway (93 versts); b. the extension of the Lougansk branch to the junction of Azov line, with a branch to Lisitchansk and Bakhmout (152 versts). This road will top the Goloubevka and Oriokhov mining districts. 6. The Siberian Railway. The question as to the direction of this line is not yet decided, and the minister of roads proposes to make a special report to the council of ministers on the subject. If the northern route be decided on, from Kinechma to Tuméne, it will be 1,625 versts; if, on the contrary, the southern direction, from Nijui-Novgorod to Suméne, be preferred, its length will be only 1,472 versts. 7. The Briansk-Howel line, 260 versts. 8. The Tiflis-Bakou line, 520 versts. 9. The Polish line Ivangorod-Dombrovo, designed to develop the mines at the south of Poland. The total length of all the lines projected is 3,575 versts.

Returns relating to railroad iron in the United States during the seven years from 1867 to 1873, both inclusive, show how many tons of rails were made in the United States; how many tons of foreign rails were imported into the United States; how many miles of railway were built in the United States; and what was the average price of American iron rails at Philadelphia:—

Year.	Total rails made U. S.	Total rails Imported.	Miles of road built.	Av. price Am. rails.
1867	462,108	184,840	2,440	83
1868	506,714	300,100	2,979	78
1869	593,586	336,500	4,963	77
1870	620,000	472,403	5,690	72
1871	775,733	568,302	7,670	70
1872	1,000,000	530,850	6,167	85
1873	890,077	258,773	3,916	76

In 1874 the highest price for iron rails delivered in Philadelphia was \$66.00 in January; the lowest price \$50.00 in December; average for the year \$58.75, against the average of \$76.60 for 1873. About nineteen hundred miles of railway were built in the United States, in 1874, chiefly lines commenced and partly opened in previous years.

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