

The Economist.

TERMS OF SUBSCRIPTION.

PAYABLE IN ADVANCE.

Quarterly, 98 3d; Half-yearly, 188 6d; Yearly, 37a.

BY POLT.

Quarterly, 10s; Half-yearly, 20s; Yearly, 40s. Colonies and abroad in accordance with postage rates.

Cheques and Post-office Orders to be made payable to the Proprietors

of the Economist. The Paris Agent for the Sale of the Economist is Mr Fotheringham

8 Rue Neuvedes Capucines, where copies of the Paper can always be obtained.

With the Economist of August 16th, was published the Twentieth of a series of Monthly Trade Supplements, which are intended to be devoted exclusively to commercial affairs. Each Supplement contains a number of articles on our various indus'ries, together with information on subjects of special interest to manufacturers and traders. Careful dijests are also given of the reports on the trade of foreign countries furnished to the Foreign Office by our Consuls, as will as summaries of the commercial and statistical reports which are regularly issued by several Foreign Governments. Special attention likewise is devoted to statistics of production and communption, both at home and abroad, the Monthly Board of Trade Returns being given in their practical entirety.

The columns of the Supplement are open for the discussion, by busi ness men, of general commercial questions.

Monthly Supplements are issued gratis to all subscribers to the ECONOMIST

to be wondered, therefore, that the terms for business have eased a little this week, and that we are, as far as the discount market is concerned, about on a level with a fortnight back.

It is a question for consideration how far the present bountiful wheat harvest will affect the value of imports from America, and the American exchange remains quietly about 2 to 3 per mile above the "gold point." On another question of the day, it can, we think, hardly be that a Franco-Chinese war will affect the rates for money here materially, or result in any foreign drain.

BANK RATE and MARKET RATE.

1-2-210	Yesterday.	Last Wook.	A Fort- night Ago.	Three Weeks Ago.	A Month Ago.	
Bank rate Market rate	2	2 13	2 15	2	¥211	

LONDON MARKET RATE Compared with FOREIGN MARKET RATES (+ above : - below.)

they will a	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks Ago.	A Month Ago.
Amsterdam	= 1	= 1	- ^X 1 = 1 ³	- 13 - 13 - 14 - 14	× 14 - 14 - 14 - 14
" New York call money			- 1		- 1

RATES OF EXCHANGE.

es breder of	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks Ago.	A Month Ago.
Germany	Per Mille.	Per Mille.	Per Mille.	Per Mille.	Per Milla.
	13 aget us	1 aust us	24 aget us	34 aget un	25 aget us
	1 aget us	1 aget us	1 aget us	1 aget un	1 aget us
	13 for us	1 for us	1 for us	1 for us	1 aget us
	5 aget us	5 aget us	6 aget us	7 aget us	5 aget us

THE ECONOMIST.

[Aug. 23, 1884.

THE CONSTITUTIONAL EXPERIMENT IN FRANCE.

THE personal recriminations and party manœuvres of the National Congress, at Versailles, followed by the formal rupture between France and China, with which they will probably turn out to be more closely connected than appears on the surface, are calculated to obscure the true significance of this remarkable meeting from the political, and especially from the English, point of view. To appearance, the net results of the work done by the Congress are of the most trifling description. The Republic has been declared inviolable : in the result this will be found to mean that only Republicans are to be allowed to violate it. Royalist and Bonapartist pretenders are declared ineligible for civil or military office-a measure which shows the dread still entertained by Republican politicians for the hereditary principle as at once the theatrical element, and the symbol of conservatism, in a Constitution. Public prayers at the opening of the Chambers have been abolished, by way of giving artistic completeness to the crusade against clericalism, which, almost alone of M. Gambetta's works, seems likely to live after him. The law by which the Senate is elected has been expunged from the constitution, so that that body can in future be altered by an ordinary Bill—by such a Bill, indeed, as M. Jules Ferry has drafted since the labours of the Congress came to an end. Add to these positive acts the negative one, that universal suffrage as the basis of the future electorate of the Senate was rejected, in spite of the eloquent and energetic support of M. Clemenceau, and the whole of the work done at Versailles would appear to be stated. Had the meeting of the Congress been followed by a declaration of the Chamber of Deputies, binding M. Ferry not to enter on a war with China, on pain of overthrow, the ordinary observer of French politics, who has to run while he reads the signs of the times, might have felt justified in declaring that the conservative Republic which haunts the dreams alike of peasant, rentier, and doc-trinaire had been realised, and that it was a trifle too conservative.

This is not all, however. The Versailles Congress has demonstrated the power of the present French Senate, con-fessedly imperfect though it is, to be what the late Mr Mill termed a chamber of resistance. The Senate was triumphant all al ng the line. Its views, and not those held by the majority of the Chamber of Deputies, were carried. Having, in the first place, conquered M. Jules Ferry, and compelled him to accept a "decapitated" measure of political revision, it made him its agent in forcing it on his majority in the Chamber of Deputies. The original compact, made between the two Chambers that constituted the Congress, was strictly adhered to, in the sense in which it was interpreted by the Senate. M. Clemenceau and the members of the Fiench Revision League, indeed, declare that revision must now be made the chief plank in the advanced Republican platform of the future, inasmuch as the revision accomplished at Versailles was a sham. So as a matter of fact it was, if M. Clemenceau's rather odd ideal of a model Senate-a Chamber with functions and privileges like those of our own House of Lords, yet based on universal suffrage - is ever to be realised. But there is no evidence that France is enamoured of M. Clemenceau's scheme; on the contrary, there is abundant evidence that the French peasants are not interested in political reform, and that the *ouvriers* are engrossed in the pursuit of social, to the prejudice of poli-tical, aims. The victory of the Senate has been complete, as is acknowledged in the acts rather than by the words of M. Ferry. Nor is the cause of its completeness far to seek. It is to be found in the fact, which M. Emile de Lavaleye, in a recent compilation to the literature of the House of Lords question, has emphasised, that it includes nearly all the political celebrities of France. M. de Lava-leye contends that the French Senate comes very near to the ideal Second Chamber as "the organ of reason, science, and the actual real wants of the country." He also endorses the policy which Lord Rosebery has advocated in regard to the poincy which Lord Rosebery has advocated in regard to the House of Lords, which is not so much one of ending or of mending as one of blending. The stage in the history of English political revision has not yet come for considering either Lord Rosebery's practical suggestions or M. de Lavaleye's model of a Second Chamber. But his

words remind us of what is too apt to be forgotten, that if a Chamber, no matter how it has been originally constituted, is actually composed of able men, it will be powerful for resistance, and for doing that work of legislative revision, which in the last resort is intellectual resistance, the inherent right of pure reason and justice to control and check, if not to mould, the national, will. This circumstance it is which gives point to the acute observation, that while the House of Commons has more sense than anyone in it, the wisest members in the House of Lords have more sense than the House they compose. Were the fact otherwise, the House of Lords would be as intolerable as its more unphilosophic assailants declare it to be.

The Versailles Congress has ended in smoke, so far as the immediate and sweeping reform of the Senate is concerned. But it has also produced from M. Ferry a Reform Bill which will be worthy of consideration in the future. According to this scheme, three-fourths of the Senate, or 225 members, will in future be elected, as at present, by delegates of Municipal Councils, along with Councillors of Arron-dissements, Councillors-General, and Deputies. But the number of the delegates of the Municipal Councils is to be increased. The weak point in the French system of Senatorial election is, that the smallest and the largest communes are equally represented; and this is practically the weak point of the State system of Senatorial election in the United States also. M. Ferry proposes that communes shall be represented by delegates in proportion to the number of their Municipal Councillors; and in this way the total number of these delegates will be raised from forty-five to seventy thousand. It is also con-templated to substitute for the seventy-five life Senators chosen by the Senate alone, the same number chosen for nine years by the Senate and the Chamber of Deputies sitting together. But M. Ferry will not interfere with the basis of the existing Senate. In the future, as in the past, it is to consist to the extent of three-fourths of municipality, and to the extent of one-fourth of distinction. It is still to be known as Le Grand Conseil des Communes de still to be known as Le Grand Conseil des Communes de France. In the present lull in the political struggle on this side of the Channel, when calm theorising is permitted for the moment to take the place of violent speech and reckless action, is it not worth while to consider whether in the model English Second Chamber of the future effect might not be given to the French idea of municipality, as in the Swiss constitution effect has been given to the idea of locality? There is undoubtedly a distinctly municipal view of things in this country. It may be a parrow one but near sightedin this country. It may be a narrow one, but near sightedness is not without its advantages. As the Swiss enthusiasts for State rights put it, the shirt sticks closer than the coat. At all events, if the Second Chamber of the future is to represent shades of opinion and of national sentiment, which find less and less room in the House of Commons, municipality ought not to be left out.

THE STATE CONTROL OF RAILWAYS IN AMERICA.

MANY economical problems, important alike for their character and extent, are awaiting solution in the United States, and in view of the rather light regard there shown towards established political economy, it will be especially interesting to observe how this will be accomplished. Amongst others, the railway question is not the least important; perhaps none more urgently requires a satisfactory settlement. Its importance is proved by the fact that twice within ten years the country has passed through a severe crisis, attended with the worse effects, and in each case the proximate cause has been unsound railway management. The want of morality in the vast railway world throughout the past decade has accelerated the corruption tainting official life generally. But passing from this, which is somewhat polemical, it is interesting to briefly investigate some of the more permanent of existing difficulties. The policy of allowing railroad construction to be almost entirely free from legal restriction has been tried in the United States upon the widest scale. Recently that policy would scarcely appear to have been justified by its results During the past five years, about forty

thousand miles of new railway have been built, of which probably one-half is so much loss to the community; that is, it has been constructed either to compete with older lines, where competition served no useful purpose, or else it traverses a region only remotely capable of material improvement. In direct contrast with the course pursued in America is the continental system of more or less complete State control and proprietorship, which has necessarily resulted from political or, more strictly, military requirements. This has completely killed competition. England has followed a via media, more under legislative control than in the United States, much less restricted than on the Continent. To a very large extent the different systems reflect the various prevailing conceptions of government. Practically, however, it is difficult to speak decidedly on this subject. Railway systems, which are natural growths, may show but few marks of orderly development; instead of being symmetrical they may be altogether irregular, yet, characterised by much individual energy and creativeness, they probably work as a whole far better than those more artificially or consistently designed. They may lead to greater waste, but even this is rather doubtful in view, say, of the enormous Parliamentary expenses incurred in this country, which are estimated to have amounted to a by no means inconsiderable percentage of the cost of construction, &c.

In fact, with a general railroad law which is thoroughly efficient—neither too rigid nor too lax—a policy of free competition may be safely left, no doubt, to work out its own final results. Unfortunately, under present conditions nothing but partial, ineffective supervision or control seems possible in the United States. In such matters each State in the Union is individually supreme, subject only to constitutional limits. In pursuance of this, railway boards or commissions have now been formed by nearly every State, but the powers with which they are entrusted vary infinitely. Some of the boards in the far West and South-West possess excessive authority, which is sometimes very ignorantly excrede in action both arbitrary and unpolitic. This was especially the case in the so-called "Granger" difficulties of 1874, when some of the States took action which almost approached to a form of confiscation. On the other hand, some boards have so little power as to merely parody efficiency. As a contrast to this, New England presents perhaps the best example of an intelligent and comprehensive body of railroad laws. In 1869, some time after railway boards had been organised by other States, the State of Massachusetts recognised the necessity of similar action, and nominated a commission, of which the leading member was Charles Francis Adams, now president of the Union Pacific Railroad Company, and one of the arbitrators of the Trunk Lines Commission. The work accomplished in the ten years following 1864 was of unquestionable value. It is one result of the work of this commission that the morale of the New England companies centring at Boston ranks as high as that of similar English undertakings. In fact, the Massachusetts Railway statutes would form a model for other States. One or two of the regulations suggested by the Massachusetts Commission, and enacted by the Legislature, may be mentioned, which, if of general application, would have had the most salutary effects. Floating debt, for instance, which has sapped so many undertakings, is scarcely likely to be incurred recklessly by many of the New England com-panies, owing to the fact that it ranks in order of creation pari masses with the most are debt. Distributions of paries, owing to the fact that it ranks in order to be paries, owing to the fact that it ranks in order to be paries pased with the mortgage debt. Distributions of stock without payment of "stock dividends" are also successfully forbidden. Again, annual reports are required from the various companies, which enter into the fullest details, and are yet so clear that in some respects they could be scarcely improved. The way in which the "heads of accounts" of a railway should be heat in however, better exemplified in of a railway should be kept is, however, better exemplified in the case of one company, viz., the Louisville and Nashville, and it is only right that the credit should be given in this instance to whom it is strictly due—that is, to Mr Albert Fink, now the Trunk Line Commissioner. But the work of one State, however admirable, is by itself of comparatively little use. It may, of course, have some influence upon other State other States, owing to the material benefits producedseen as much in the improved position of the companies themselves, as in the benefits accruing to the community; but the general results are scarcely likely to be important.

Moreover, it must be remembered that most railways traverse more than one State, in some cases passing through five or six; hence the laws of any particular State may apply for the most part to only segments of an entire line. Hence, under the present conditions, it is difficult to see any prospect of improvement; yet, apart from the silver difficulty, it seems to us that scarcely any other economical question more urgently requires intelligent and decided treatment.

Judging by the past, there seems to be some form of the law of evolution in the railway world as in others. In all countries where the laissez-faire principle has been at all adhered to in commercial matters, railway enterprise has been at first left free from control, the regulative power of economical laws being considered sufficient. Then the period of legislative regulation naturally begins, which often passes gradually into the phase of executive supervision, advancing thence to the point of absolute State ownership. The latter has been largely attained on the Continent, while here supervisory control by statute has a tendency to increase. But leaving the question of State ownership, to which we are on all grounds naturally opposed, there is no doubt that the protracted difficulties in America were largely due at first to a more or less complete denial of the necessity for any legislative interference; secondly, to the crude, fragmentary method of treatment adopted when the necessity of someGovernment control became apparent. In some sense the railway position is not a burning question, in others it is most distinctly. The tendency towards a better treatment of this and other questions which are so completely involved with the principle of State rights should be closely watched. The necessity of increased centralisation has in recent years been working almost insensibly, so that the present advocates of "State rights" are really more centralised than the older federa-Both parties, in fact, have advanced much in this lists. direction, especially the Republican, but this, it must be said, is partly due to a kind of glamour, not very likely to advance practical questions. Increased autonomy, however, is impossible without complete division. The opposite leaven now at work is largely due to the "transportation question." With a continuance of normal conditions, the political future of the United States will be largely determined by the means used to settle such questions as the one we have attempted to bring into prominence. And this is fully recognised by clear thinkers on the other side of the Atlantic.

INDUSTRIAL LIFE INSURANCE.

WE dealt last week with the accounts of our ordinary life insurance companies contained in the annual return issued by the Board of Trade. Turning next to the companies classed as industrial—that is, companies effecting insurances for small sums, and dealing with the poorer classes—the record for the three years 1880-1—1882-3 is—

INDU	INCOME		NIES.		
The second second second		-	1001.0		1000 1
	1882-3. £		1881-2.		1880-1. £
	2,602,438		2,245,565		1,941,994
Premiums Interest and dividends	2,002,400	***	2,220,000		.,,
(less tax)	71,921		60,206		45,716
Increase in value of in-					
vestments	1,629		nil.	***	*** 2.42
Fines, fees, &c	421		112		141
Capital paid-up	32,430		26,226	***	1,673
Miscellaneous	633	***	1,944	***	159
	2,709,472		2,334,053		1,989,683
Add balance at beginning	1,993,345		1,527,557		1,179,216
of year			3,041,001		1,110,000
	4,702,817		3,861,610	***	3,165,899
	-1,				
	OUTGO				
	1882-	3.	1881-2	2	1880-1.
	£		£	_	1000 PP6
Claims	957,3		779,98		697,778 15
Annuities		15		5	2,533
Surrenders	4,3		3,10		589,753
Commissions	770,4	19	668,47		345,427
Expenses of management	430,1	24	\$10,20	Ge	010,100

THE ECONOMIST.

OUTGO.-(Con.) 1881-2. 1880-1. 1882-3. £ £ 474 246 1.188 Bad debts Interest on capital and divi-dends and bonuses to share-2,815 2.661 123,345 ... holders 165 521 Miscellaneous 142,108 1,868,265 2,428,910 1.638.934 ... 1,993,345 ... 1,529,965 Balance at end of year 2.273.907 4,702,817 ... 3,861,610 ... 3,168,899

The business of this class of companies, it will be seen, is much more vigorously progressive than that of the ordinary offices. As we previously showed, the ordinary com-panies increased their premium income during 1882-3 from 11,898,134l to 12,163,838l, or by about 21 per cent., whereas the increase in the case of the industrial companies was from 2,245,565l to 2,602,438l, or fully 16 per cent. This business, however, was obtained at a relatively enormous cost. In the case of the ordinary companies, the average percentage of commissions and expenses of management to premium income is 13.9 per cent., but of the premium income of the industrial companies, not less than 46.1 per cent. is swallowed up in commissions and expenses. Or the case may be stated differently, thus—out of every 1l paid in the shape of premiums to the ordinary life offices about 2s $8\frac{1}{2}d$ goes, on an average, to working expenses, while out of every 1l taken by the industrial companies, the working expenses take on an average 9s 21d. It stands, of course, to reason that the industrial business must be much more costly to work than that of the ordinary life offices. The premiums of the latter are payable yearly or half-yearly, while the premium payments to the industrial companies are made for the most part weekly; and while the ordinary offices have the premiums brought to them, the industrial companies have to gather in theirs by means of a house-to-house collection. It is inevitable, therefore, that the working expenditure of the industrial companies must be high. It is just the same with life insurance as with all other business-the retail buyer has to pay more than the person who can afford to buy in larger quantities. Still, it is impossible not to believe that the industrial companies might work at a lower rate of expenditure than they do. It is so far satisfactory to find that the rate of expen-diture is diminishing. With only two or three exceptions, all the companies embraced in the following list show a lower percentage than they did in 1881-2, and for this we have probably the new scheme of Post-office insurance to thank. Whether that scheme will prove as efficient as its promoters expect remains to be seen. We certainly should have been more sanguine of its complete success if the Department had followed the example of the industrial companies, and sought out insurers in their own houses, instead of con-tinuing to wait until insurers seek it out. There can be no doubt, however, that the new Post-office insurance scheme is a great improvement upon the old. It will give the benefits of insurance to such of the poorer classes as choose to seek after them at something like cost price, and doubtless the industrial companies are recognising the fact that they have a new and formidable competitor to contend against, and the best of them are seeking to meet that competition in the best way possible, viz., by a reduction in their hitherto excessive working charges.

INDUSTRIAL COMPANIES.

Tit e.	Life and Annuity Funds	Pre- miums.	Com- mis- sions.	Ex- penses of Manage- ment	Commissions	E to Premium
British Legal, Limited British Wetcman's, Limited City, Limited Ludustrial of Gt. Britain, Limited Lvpl, Manch, & Birm, Limited London & Manchester, Limited National Weekly Pearl, Limited Permanent Prudential, L., Industrial Branch Refuge, Limited United Kingdom, Limited Yorkshire Provident, Limited	£ 42,563 33,422 1,053 11,775 66,536 276 1,93*195 62,909 17,183 706	95,448 3,612 2,743 119 29,037 5,564 126,239 756 2,126,022 15',1451 32,963	907 708 76 0,381 1,638 26,498 154 659,423 31,867 10,122	26,514 1,960 1,096 112 12,742 1,098 4,453 5 274,878 5,50,317 12,234	65.8 65.8 1580 65.8 49.1 56.2 20.3 43.9 54.4 67.8	43.0 55.9 100.9 66.6 148.9 37.1 50.5 39.3 46.3 53.7 62.7 59.4
And a straight of the	2,165,679	2,602,438	770,419	430,124	46-1	48

[Aug. 23, 1884.

In the matter of surrenders also, the policy-holders in the industrial companies are much more unfavourably dealt with than those in the ordinary companies. Last year the ordinary companies paid to surrendering insurers the sum of 750,000%, or about 6 per cent. of their premium income, while the industrial companies paid only about 4,0001, or less than one-sixth of their premium income. And everyone knows that this difference is not because the number of industrial policies that are suffered to lapse is less than the number of ordinary policies. On the contrary, the number of the former is infinitely greater than that of the latter. The immense number of lapsing policies is, indeed, the worst feature of the industrial insurance business, and the almost infinitesimal smallness of the surrenders paid shows that in nearly every case the extreme and most unjust penalty of forfeiture of all claims against the insuring offices is enforced against the insurer who is unable to keep up his payments. It is worthy of notice, too, that while the ordinary companies hold a fund out of which to meet future claims of nearly 132,000,000%, or about eleven times the amount of their annual premium income, the life funds of the industrial companies only slightly exceed 2,100,000/, and are less than the premium income of a single year. This appears a perilously small provision to make for future claims. Confidence in its adequacy is not increased by the fact that the life funds of the industrial companies have been augmented more slowly than the premium income has grown.

"PRICES OF FOOD-GRAINS AND SALT THROUGHOUT INDIA, 1861-1883."

WE quote the title of what at first sight appears to be a remarkably monotonous compilation. Through upwards of 300 pages, it records, fortnight by fortnight from 1873, the market prices of rice, wheat, barley, great millet, bulrush millet, ragi, and salt in some seventy different towns in India, while prior to 1873, and as far back as 1861, the annual averages are likewise given. There is no report or introductory remarks, and the method of compilation is not such as to attract the English reader; for the statement is made in seers and decimals of a seer sold per rupee; and after we have ascertained that the seer is practically the kilogramme, or 21 lbs, it is confusing to see, for instance, great millet quoted in Secunderabad at 22.0 in 1862, and at 11.0 in 1866, when the drop means that in those four years this grain was doubled in price. To have stated the seer as worth 2 anna in 1861, and 1 annas in 1866, would, we think, have been more readily grasped, and the want of an effective summary and description of the various localities, and whether they export grain or have to import it from other localities, is still more seriously felt.

But in spite of these drawbacks, this mass of figures is well worth careful study. The absence of any systematic record of comparative prices in India has long been regarded as a drawback to the discussion of the country's economic condition. There have been those who have argued, in the absence of reliable data, that prices in India have not been affected by the depreciation in the exchangeable value of the rupee, while others have held an entirely opposite opinion; and to base any arguments upon such prices as were available—say, those of the Bombay market—was impossible. Bombay and Calcutta could not fail to be affected in some degree by the demand of Europe for wheat, coston, jute, oil-seeds, and so forth ; and as perhaps 40 per cent. of our entire cotton manufactures are shipped to Asiatic ports, it was impossible to argue that prices in such ports were not influenced from Lancashire, and influenced Lancashire markets in return. But in the three and twenty years over which this record extends, other forces have been at work, which must also be allowed for. At the commencement of 1861 there were less than 1,000 miles of railway in operation in India, and now there are over 10,000; and in addition, irrigation and canal traffic have been extensively developed, and road-making has been carried out upon a large scale. All this has operated upon prices in the interior of India in a remarkable degree.

THE ECONOMIST.

us take rice as an example. Out of the seventy localities named we give below six, and have averaged the quotations for three years, so as to be quit as far as possible from the effects of passing fluctuations.

COMMON RICE-NUMBER OF SEERS SOLD PER Rupee.

		rts.	Inland Towns.						
Average of 3 Years.	Calcutta	Bombay.	Mozuff- erpore.	Patna.	Delhi.	Jubbul- pore.			
1881-2-3 1876-7-8	16·5 11·8	12:3 8:7	18·6 13·7	21·1 16·7	13.7	16·9 13·9			
1870-7-3 1871-2-3 1866-7-8	17.1	9.0 5.6	18·2 17·3	20·8 24·9	10.4	14.6			
1861-2-3	19.5	9.7	22.8	33.6	15.8	17-0			

Before proceeding further, we will convert this table into one expressed in rupees per cwt of 50 seers.

COMMON RICE-PRICES in RUPEES per Cwt.

Among of 9	Por	rts.	Inland Towns.					
Average of 3 Years.	Calcutta Bombay		Mozuff- erpore.	Patna.	Delhi.	Jubbul- pore.		
1881-2-3	Rupees.	Rupees.	Rupees. 2.7	Rupees.	Rupees.	Rupees.		
1876-7-8	4.3	5.9	3.7	3.0	4.4	3.7		
1871-2-3	29	5.6	2.8	2.4	42	3.5		
1866-7-8	3.5	9-0	2.9	2.0	4.3	5.0		
1861-2-3	2.6	5.2	22	1.5	32	29		

Now, in Patna in 1861-3, the average price of 1 cwt of rice was only 1¹/₂ rupees, and Patna being a great rice district, it is interesting to note the movement since then. In 1876-8 we find that the price had actually doubled, and even after the relapse in the past few years, the average is much above the level of 1861-3. Jubbulp reand Bombay were in 1870 connected with Bengal by railway, and the result was, that while in 1871-3 we find rice at Patna had risen nearly ½ rupee, it had fallen 1½ rupees at Jubbulp ore, and nearly 3½ rupees in Bombay. The comparison tells us that while over the entire period rice in Patna has risen nearly 1 rupee per cwt, ½ rupee in Delhi, and something less in Calcutta, it has been stationary in Jubbulp ore, and has fallen 1½ rupees in Bombay. In the producing districts distinctly higher prices are obtained, even though Bombay market quotations have actually fallen. One reason why rice has been cheaper in 1881-3 than in 1876-8 has been the largely increased export from British Burmah. In the latest period, the shipments from Rangoon and other Burmese ports averaged over 19,000,000 cwts; and such increased supplies have naturally cheapened Bengal, and our markets as well.

In Indian wheats latterly we have been even more interested than in rice, and here again the work before us affords a most interesting record.

WHEAT-NUMBER of SEERS SOLD per Rupee.

Average of	Po	rts.	Inland Towns.						
3 Years,	1. 1	Bombay.	Mooltan	Delhi.	Bellary	Jubbul- pore.			
1881-2-3	14.5	10.6	15.7	18-8	17.2	19.9			
1876-7-8	13.9	8.8	16.9	20.1	9.3	19.4			
1871-2-3	13-9	10.5	18.9	22.0	10.0	21.3			
1866-7-8	16.6	8.5	14.1	22.9	5.5	16.3			
1861-2-3	186	11.4	18.9	23.5	11.8	25.6			

WHEAT-NUMBER of RUPEES per Cwt.

Average of 5	Por	rts.	Inland Towns.					
Years.		Bombay	Mooltan	Delhi.	Bellary.	Jubbul pore.		
1881-2-3 1876-7-8 1871-2-3 1866-7-9 1861-2-3	Rupees. 34 36 36 30 27	Rupees. 4.8 5.9 4.8 6.0 4.5	Rupees. 3.2 3.0 2.7 3.5 2.7	Rupees. 2.7 2.5 2.3 2.3 2.3 2.2	Rupees. 2.9 5.5 5.0 9.0 4.3	Rupees. 2.5 2.6 2.3 3.0 2.0		

In this case, we find that wheat has risen both in Calcutta and Bombay, the rise being about 25 per cent. in the first case, and about 7 per cent. in the second. With regard to the inland towns, however, the rise is much more decided than in Bombay in the wheat-growing districts of Mooltan, Delhi, and Jubbulpore, while, on the other hand, it has cheapened in the non-wheat growing locality of Bellary. But a careful perusal of the figures shows that wheat has risen in price almost all over India in the past twenty years, except in some of the non-wheat growing provinces. At the same time, wheat has certainly fallen in price in Europe; and it is a question open to consideration whether this rise in the silver quotations and fall in the gold quotations is due more to the opening up of communications, or to the movements in the exchangeable value of the respective circulating mediums. Both causes have probably operated to produce this result.

Even in the foregoing remarks we are only enabled to record the quotations in prominer a rarkets; and with better means of communications it is probable that the original growers were enabled to market their grain more cheaply, which of itself would be equivalent to a rise in price whree the grain was actually grown. This year, it is worthy of remark that the Indian wheat crop is regarded as quite up to the average, 30,500,000 quarters, in spite of there being a slight deficiency in the North-West provinces.

DEPRESSION IN THE LAND MARKET.

THE position of the land market has for some time past been phenomenal and unsatisfactory. It is long, indeed, since there has been so general a disposition to sell attended by so signal a scarcity of purchasers. It is an old economic maxim, that land being a commodity which is incapable of increase, cannot be permanently reduced in value, but must, on the contrary, despite occasional relapses, steadily augment in price. The maxim, like others, takes a great many things for granted; but it may be admitted, as an historical fact, that the general tendency of land values in the past has been upward. The existing depression has now continued for a considerable period, for it commenced in 1878, and so far from there being any tendency towards the redressing of the balance, the difficulty not merely of finding purchasers for land at normal figures, but of finding them at any price has annually increased, and there are as yet no symptoms of recovery. We do not refer exclusively to agricultural land, which is naturally the first to feel the effects of an economic disturbance. A decline in the demand for real property consequent upon commercial or agrarian depression rarely affects urban property so immediately or so extensively as that which fluctuates in value with the fluctuations of agricultural property. That sooner or later houses and building land are affected very seriously, the present crisis affo ds ample proof. It rarely happens that one distinct and clearly defined cause can be assigned for an event so momentous for the material interests of a country as a general and heavy fall in the values of land. The very extent of the depression is evidence that more than one cause has been at work in the present instance. Counties in which the agricultural distress has been comparatively slight have been affected, when it came to the sale of land, in much the same way as those which bore the most grievous burden in the lean years between 1877 and 1881. The bad seasons of those years were undoubtedly the immediate cause of the stagnation in the land market, which first began to make itself seriously felt in 1878. But there are ample figures to show that for some years previous to 1877 there had been a felling off in the trade of the country, and that fact no doubt helped to pave the way for what followed.

It is unfortunate that the only statistics which are available of the movement of real property during the last few years are exceeding incomplete. The Income Tax Returns help us rather to an appreciation of the reduced rental value of land throughout the country than to its lesser capital value. Nevertheless, the indications given by those Returns are very valuable, and they show that in the last three years there has been a decline of about four millions sterling in the assessments of land to the inland revenue. These figures are illustrated and supplemented by others, which,

THE ECONOMIST.

while they do not enable us to determine with precision the extent of the decline in the value of land, at least furnish us with data for measuring the comparative falling off in the volume of sales. They are taken from the official returns of the Estate Exchange for the last ten years. It should be explained that these figures represent the annual totals of the sales of real property effected by members of the Exchange. These members consist mainly of the principal firms of auctioneers and estate agents in London and the South of England. Their transactions, however, embrace almost every portion of the country, and the figures, while as we have said, by no means comprehensive, are fairly representative. Moreover, as we have reason to know, they typify in the main the experience of dealers in real estate all over the country. Briefly summarised, these figures show a slow and not uninterrupted increase from the beginning of 1874 to the end of 1877; while from that period to the end of 1883 the decline has been rapid and unrelieved by the least recovery. Here are the details:—

and a set of the	£		£	
1383	5.147,685	1878	9,839,897	
1882	6,163,349	1877	11,738,882	
1881	7,052,110	1876	10,495,927	
1880	7,354,807	1875	11,466,490	
1879	7,693,764	1874	11,160,324	

The results of sales for the first half of the present year —figures which we give merely for what they are worth, and not as a reliable indication of what the total for the year may be expected to show—aggregate 3,204,902*l*. Statistics like these, while obviously not conclusive, indicate sufficiently clearly the tendency of the land market during the last few years. The popular voice is apt to magnify a falling off in prosperity, and more especially is this the case among those who in various ways, from the farmer to the estate agent, are concerned in the price of land. A melancholy interest attaches, therefore, to the sort of presumptive proof upon which we have ventured, that the decline in the saleability of English land is at least as extensive as had been reported.

We fear it is not possible to derive much consolation from the argument that the depression has been intensified by the reluctance of sellers to place their properties in the market at so inopportune a time. In the early days of the depression much property was no doubt kept back in the hope of better times; but that is a consideration which has of late practically been without weight. The fact is, that more land awaits purchasers at this moment than has been the case for very many years. Much of this no doubt results from unsold properties remaining in the market. The rapid sales of ten years ago are practically unknown now at the Auction Mart. Estates, both large and small, are offered for sale again and again, without finding a purchaser, sometimes even without inducing a serious bid. We could point to at least a score estates of fair size and conspicuous residential and agricultural advantages which have been annually put up in the auction-room for the last three, or even four, years, and are still unsold. There has not been so much land for sale for nearly a quarter of a century. It has been suggested that the passage of the Settled Land Act has suddenly glutted the market, but the number of estates offered for sale under the provisions of that measure could almost be counted upon fingers. When the market improves, it is extremely the fingers. When the market improves, it is extremely probable that Lord Cairns' Act will be widely availed of, but the time is not yet. All who are familiar with the abortive results of recent sales will bear us out when we estimate that not more than 20 per cent. of the property which is every day being put up at auction is sold. That percentage is mainly provided by transactions in houses, building land, and ground-rents; agricultural land is prac-tically unsaleable. Thus, there is abundant evidence, that while sellers are eager buyers are extremely cov. The questhe while sellers are eager buyers are extremely coy. The ques-tions are often asked : When will this unsatisfactory state of things cease? and will land ever regain its old value? Time alone can answer; but past experience is undoubtedly encouraging, and it is a reasonable supposition that a suc-cession of seasons like the present would go far towards reviving the prosperity of the landed interests. Agriculture is the most important industry in the country, and that having so supplies must ever he a momentous factor in the being so, sunshine must ever be a momentous factor in the national prosperity. It would be peculiarly hazardous to

prophesy regarding the future selling value of English land; but it is consoling to reflect, what we suppose nobody will deny, that in times of prosperity it has always been inflated, and sometimes unduly so.

THE AGRICULTURAL RETURNS OF GREAT BRITAIN AND IRELAND FOR 1884.

WE have received from the Agricultural Department of the Privy Council the following summary of the returns which were collected in Great Britain on the 5th of June in the years 1882 and 1883, and on the 4th of June in the year 1884. To these figures we have appended the particulars collected on the 25th of June, 1874 :--

		ACREAGE	s of	LAND in	G	REAT BRIT	TAIN under-	-	
		Wheat.		Barley.		Oats.	Potatoes.		Hops.
1884 1883 1882 1874		2,613,162 3,003,960		2,291,991 2,255,269		2,975,381 2,833,865	562,344 543,455 541,064 520,430	•••	69,258 68,016 65,619
			Inc	rease (+)	or	Decrease	(-).		
over	•••	or		or		or	+ 18,889 or		OF
1883 1884 over	•••	- 327,483 or	•••	- 95,784 or	***	+ 58,711 or	3.5 % +21,280 or		+ 3,639
$\frac{1882}{1884}$		- 955,823		- 127,502	•••	+296,192	3 [.] 9 % +41,914	•••	5.5 0
over 1874		or 26 3 %		or 5.6 %		or 11.3 %	or 80 %		or 5.2 %

TOTAL NUMBER OF LIVE STOCK IN GREAT BRITAIN.

			Shee	p and	La	mb	8		
1. 1	Cattle.	Sheep.		Lam	bs.		Total.		Pigs.
1884	6,241,127	 16,371,280)	9,665,	937		26,037,217		2,582,323
1883	5,962,779	 15,948,667	7	9,119,	604		25,068,271		2,617,757
1882	5.807,491	 15,573,884	ł	8,745,	884		24,319,768		2,510,402
1874	6,125,491	 					30,313,941		2,422,832
	-,,	 Increase (+)	or De	crea	ase	(-).		-,,
1884	+278,348						+ 986,946		- 35,434
over	or	or		or			or		or
1883	4.7 %	 2.6 %		6.0	%		39%		1.4 %
1884	+433,636	 +797,396		+ 920,	053		+1,717,449)	+71,921
over	or	or		or			OF		or
1882	7.5 %	 5.1 %		10.5	%		7.1 %		29 %
1884	+115.636	 					-4,276,724	£	+159,491
over	or						or		70
1874	1.8 %	 					14.1 %		6.5 %

Those who prophesied that the wheat area this year would recover to 3,000,000 acres are now shown to have been wide of the mark, and last year's altogether exceptionally small area has but slightly been exceeded. At the same time 132,000 acres less barley and 83,000 acres less oats were planted, but there is some increase in the field-area under potatoes. Reckoning the product of wheat at 31 bushels per acre, the yield would be about 83,000,000 bushels—or roughly 10,000,000 quarters available for food, and at 37s 6d per quarter, the worth of this would be 18,750,0007. If the barley crop yields 34 bushels per acre, we should have an aggregate for Great Britain of 73,500,000 bushels, or something under 9,000,000 quarters for the market, and at 30s per quarter, this would be worth 13,300,0007. The oat crop is stated to be the worst of the three, and at 39 bushels per acre, the harvest of Great Britain would represent 113,000,000 bushels, say, 14,500,000 quarters available. At 22s, the market value would stand at 14,850,0007. The returns of the potato area are, as usual, very deficient, but at four tons to the acre, and at 47 per ton, the above average will yield something like 9,000,0007. This year's potato yield is a remarkably good one, and it is quite certain that the value of the crop for Great Britain is much in excess of that figure. The numbers of cattle and sheep have increased, and it is worthy of remark that the proportion of lambs to sheep is this year 59 per cent., against 57 per cent. in 1883, and against 56 per cent. in 1882.

The foregoing figures relate, however, to England and Scotland only, and the Irish returns now claim our attention. In Ireland the total extent under crops in 1884 was 4,872,969 acres, being a decrease from the extent in 1883 of 63,732 acres, or 1.3 per cent. The decrease in Leinster was 24,562 acres, or 1.8 per cent.; in

THE ECONOMIST.

Munster, 4,418 acres, or 0.4 per cent.; in Ulster, 28,473 acres, or 1.7 per cent.; and in Connaught, 6,279 acres, or 0.9 per cent. In 1883 the extent returned under grass was 10,192,447 acres; in 1884 the amount returned is 10,346,308 acres, the increase being 153,861 acres. The following table gives a summary of these statistics in the same four years as we have already compared in the case of Great Britain :--

CROPS.	1884.	1883.	1882.	1874.
	Acres.	Acres.	Acres.	Acres.
Wheat	69,008			
Oats	1,347,395	1,381,904	1,397,307	1,480,186
Barley	166,997	183,291	187,254	212,230
Bere and rye	7,501	7,566	8,136	8,979
Beans and peas	8,728	11,190	11,216	11,402
Potatoes	798,942	806,467	837,918	892,421
Turnips	304,031			
Mangel wurzel and beetroot	34,512			38,161
Cabbage Carrots, parsnips, and other	39,485	35,813	36,840	41,105
green crops	31,036	29,866	30,666	48,188
Vetches and rape	13,407	13,393	13,153	with cabbage.
Flax	89,197	95,943	113,484	106,886
Total under tillage	2,910,239	3,004,917	3,119,184	3,361,756
leadow and clover	1,962,730	1,931,784	1,962,152	1,906,083
Total extent under crops	4,872,969	4,936,701	5,081,336	5,267,839

It will here be seen that under every head except meadow and clover there has been a heavy falling off in the past ten years. Still, 1,347,395 acres of oats must be regarded as adding some 6,500,000*l* to the value of the oat crop of the United Kingdom, which will thus be increased to about 21,500,000*l*, and this is certainly a higher figure than either the wheat or the barley crop can be set down at. But the most important of the Irish crops (if we exclude hay) is that of potatoes, the yield of which in 1884 will probably be worth from 12,000,000*l* to 13,000,000*l*, and in this way we may safely conclude that the potato crop is yet more valuable to the United Kingdom than either of the three grain crops.

BUSINESS NOTES.

THE CONGO QUESTION .- Various statements have appeared in the Press lately with regard to the Congo question, and the action of different countries, Germany more especially, with respect to it. It seems that M. Serpa, a Portuguese ex-Minister for Foreign Affairs, has visited France and England, and that he has now gone to Germany. His journey is, no doubt, an effort of Portugal to regain the position obtained under the lapsed treaty with England, but it does not appear that any positive result has attended his mission, or that any Power has taken any definite action. In England the interests chiefly affected were not in favour of the late Congo Treaty. Assuming that an international agreement of some sort is required, our Government should keep clear of what have been shown to be the errors of the late treaty. treaty. No vexatious Customs regulations should be allowed. A maximum tax of 5 or 6 per cent., ad valorem, levied as Customs or navigation charge, eught to provide sufficient funds to defray the cost of a commission and to provide for local expenses. Protection should be afforded to the African Association ; and if the territorial sovereignty of Portugal is recognised, provision should be made against heavy or undue taxation of foreign residents.

BI-METALLIST DISAGREEMENTS.—Recently (July 29) we published a letter written by Mr Henry H. Gibbs, President of the International Monetary Standard Association, London, in response to an article in the *Kolnische Zeitung*, practically accusing him of recommending Germany to adopt the double standard without England, that England might profit thereby. In that letter Mr Gibbs frankly admitted that the bi-metallic agitation in this country had been a failure. But in Germany there has been a good deal of irritation displayed upon the subject, and early in this month Dr Otto Arendt addressed a letter to Mr Gibbs, which is far too long for publication, but of which the following extract is a fair specimen :—

Everywhere in the markets of the world we have to meet the competition of England, and the cherished aim of our commerce is to free itself from the supremacy of England. We desire to pursue an active colonial policy, to establish direct relations where hitherto we have had to employ the agency of England, and can we at such a moment assist in giving to England a monopoly of a single gold standard? Obviously not; nor can we endure an inferiority in our own standard as compared with that of England even for a time, much less can we suffer you to acquire a monopoly of the gold standard, thereby gaining a higher estimation in the markets of the world. Call it Chauvinism or national pride, if you will; but you must count upon it that Germany will place a higher value on national power than on material advantage. We know, further, that the solution of the silver question is a more pressing matter for England than for Germany. We have no India to affect our action, and our trade is less dependant than yours on the fluctuation in the price of silver. Our monetary circulation, too, is more elastic, deprived as yours is of an elasticity by Peel's Act.

Now these assertions and admissions are of a most bewildering character. For a bi-metallist to admit that the double standard is inferior to a gold standard is curious; and to assert that the solution of the silver question is a more pressing matter for England—who has no silver to sell—than for Germany—who has many millions to sell is also wide of the mark. As for "mono-metallic India," she is well able to take care of herself, and is just now thriving remarkably well upon a silver standard. But to suggest that England's commercial supremacy has anything to do with our currency standard is far wider of the mark. Bi-metallism is wrong; but this is very wrong; and were it right, it would only tend still further to condemn bimetallism. The main secrets of England's commercial supremacy are Free-trade and unfettered labour, and until Germany, France, and America can meet us on both those grounds, we shall continue to hold our lead. Mr Gibbs holds a somewhat different line of argument, and we therefore quote from his reply to Dr Arendt :—

fore quote from his reply to Dr Arendt :— Your countrymen much deceive themselves, in my opinion, if they think they will be giving England any advantage by conceding to her what you call a monopoly of the gold standard, and still more are they at fault if they believe that the monopoly, or rather preeminence, which she really does possess as the banker of the commercial world is due to her use of a mono-metallic gold money. Things being as they are, she would still possess that pre-eminence if her standard money were silver, or gold and silver ; and she did possess it long before the single gold standard was invented. It is due to nothing of this sort, but to her insular position, to her accumulated wealth, her traditions, and the mercantile aptitude of her people. We have no jealousy of you ; you, like ourselves, have commercial aptitude, and as time goes on you also will accumulate capital, and store up mercantile traditions. You do well to compete with us on the whole field of commerce, and to equal us, or beat us out of the field wherever you can ; but believe me, Germany will not advance one step in this direction by disputing about the material of which her money is to be made. All you or we need to care for is, to have enough for the requirements of commerce. If the blanket is not big enough to cover all the commercial bedfellows get two blankets.

Now, the soundness of this last piece of advice is undeniable, only you must, in common fairness, give the second blanket to those who have not the first one.

DEPRESSED RAILWAY TRAFFIC RETURNS.—The falling off in the traffic returns exhibited this week, in spite of the extremely favourable weather, appears at first sight exceedingly disheartening. A little explanation, however, will show that matters are not quite so bad as they seem. The drop has occurred almost wholly in the goods traffic, and the returns for this description of traffic are in the instances of a number of companies a week behind the passenger traffic. At the same time the corresponding figures have been adjusted to the actual takings. The result is, that in a number of instances we are contrasting the goods earnings of Bank-Holiday week this year with those of an ordinary week in 1883. The returns are discouraging apart from this; but they need not be made out worse than they really are.

ECONOMIST. THE

THE BOMBAY COTTON TRADE .- The Times of India pubis hes the following statistics of the Bombay cotton trade, which, it states, have been compiled from the manifests of vessels issued by the Bombay Chamber of Commerce. Owing to the reason explained in the footnote, the returns of the past eighteen months can scarcely be compared with the ones for 1881 and 1882. The total sailings from Bombay during the first six months this year, compared with the same period last season, show a decrease of 40,000 bales, the falling-off being entirely in Cape shipments, for it will be seen that the exports via Canal are slightly in excess of last year. To the United Kingdom shipments increased by 77,000 bales, though the falling off via Cape was 18,000 bales, 105,000 bales more going vid Canal this year than last. To the Continent there was a decrease of 117,000 bales-105,000 bales via Canal, and 12,000 bales vid Cape.

Period.	Destination.	Viâ Cape.	Viâ Canal.	Total.
Jan. 1st to June	To United Kingdom " Continent	Bales. 31,944 64,976	Bales. 440,436 530,915	Bales. 472,380 595,891
30th, 1884	Total	96,920	971,351	1,068,271
Jan. 1st to June	To United Kingdom ,, Continent	60,089 77,203	335,475 635,460	395,564 712,663
. 30th, 1883	. Total	137,292	970,935	1,108,227
Jan. 1st to Dec.	To United Kingdom	60,139 79,653	439,969 755,707	500,108 835,360
31st, 1883	Total	139,792	1,195,676	1,335,468
Jan. 1st to June 30th, 1882	To United Kingdom ,, Continent	146,445 49,505		
300a, 1002	Total	195,950	1,040,277	1,236,227
Jan. 1st to Dec.	To United Kingdom " Continent	154,784 49,505		
31st, 1882	Total	204,289	1,257,218	1,461,507
Jan. 1st to June 30th, 1881.	fo United Kingdom			
JUM1,- 1001.	[Total	143,348	569,609	712,957
Jan. 1st to Dec.	Co United Kingdom			
31st, 1881.	Total	173,982	824,631	998,61

THE STATISTICAL ABSTRACT .- The publication of the Statistical Abstract for the United Kingdom is always a matter of interest. This year is be rather later than usual in making its appearance (and indee l, we have received the Dutch "Résumé Statistique" for 1883 before our own Abstract), but as a work of reference there is nothing that approaches our own compilation. The recent continental imitations are an evident recognition of its utility.

WILLS AND BEQUESTS .- The Illustrated London News gives the following list of wills proved, with the amount of the personalty in each case :--

£

31.00 30,000

5,00

25,00 17.00

13.00

- Mr James Lyne-Hancock, Blenheim Lodge, Putney Heath, 301,000
- and 266 Goswell road Mr Charles Connell Whiteinch, near Glasgow (Scotch con-firmation) 264.00
- 61,00
- 34.000
- Rev. Charles Old Goodlord, D.D., J.H., Tetras & A. Colleg: Mr Edward Milns, 9 Queen Anne's gate, and Sunninghill, Berks. Mrs Catherine Abram, Belsize terrace, Hampstead. Mr Peter Squire, 413 Oxford street, and 12 York gate, Regent's Park. Sir William Brown, C.B., of the War Office, and Hillside, Parkstone. The following are from the City Press :--29,000
- The following are from the City Press :-
- Mr Henry Frederick Clare, 50 Kennington Park road Mr Robert Johnson, formerly of Park Villa, Romford, Easex, late of Salgrave, Northamptonshire Mr James Bishop, College hill, and of Forest row, Leyton-

Correspondence.

[Aug. 23, 1884.

THE LIFE ASSURANCE RETURNS.

TO THE EDITOR OF THE ECONOMIST.

SIR,-Your editorial of 16th on "The Life Assurance Returns for 1883," brings up for discussion subjects of interest to the insured as well as the insurance companies. It is certainly unwise or short-sighted on the part of agents to prefer high rates for the sake of the trifling addition to commission, if these in any way hinder extension of busi-ness, nor is it creditable that this is the raison d'être of the bonus system. It is to be found rather in excessive caution, since the first consideration in life assurance is absolute safety; and although actuarial science may be exact, rates of interest obtainable on investments are not comparable to the laws of the Medes and rensminant. Any according applies to expenses, which must necessarily vary according the expenses of the times we live in. The bonus is, or the laws of the Medes and Persians. The same remark is supposed to be, a margin actually realised.

There is much, therefore, to be said in favour of maintaining a margin, to cover contingencies, in the rates charged. Whether such margin is at present excessive or not, I must leave for decision to those better versed than I in the intricacies of life assurance.

Permit me to add, however, that there is at least one life Permit me to add, however, that there is at least one life company (the Scottish Amicable) which, since 1854, has acted out your present suggestion of minimum premiums. It applies probable profits to reduce annual premium, or but reserves the right to increase said premium, or reduce the sum insured, should profits not realise the calculated rate. This provision, which seems a necessity for safety, you omit to point out in urging minimum rates.

Glasgow, August 19, 1884. J. L. F.

Foreign Correspondence.

FRANCE.

(FROM OUR OWN CORRESPONDENT.)

				PAI	RIS,	A	ugust 21.	
and the second part of a second party of		TOR			1.1		0	
	August 21, 1			August 14,	1884	. 4	lugust 23, 18	81
	1	C		1	0		1	1
Capital of the bank	182,500,000	0		182,500,000	0		182,500,000	
Profits in addition to capl-								
tal (Art Law of June 9,								
1857)		54		8,002,313	54		8,002,313	5
Reserve of the bank and its	the second							
branches	22,105,750	14		22,105,750	14		22,105,750	1
Reserve of landed property	4,000,000	0.		4,000,000	0		4,000,000	1
Special reserve				11,997,444			11,997,444	
Notes in circulation	. 2, 2, 973,480	0		2,864,054,175	0	-	2,929,637,780	0
interest on securities trans-								
ferred or deposited	13,088,530	25		11,304,371	86		16,976,210	8
Banknotes to order, re-				A company				
ceipts payable at sight.		25		\$1,855,211	25		84,961,095	3
Freasury account current				1. Grindlin				
creditor	154,029,721			181,750,653			206,979,101	8
Jurrent accounts, Paris				890,048,899			295,984,674	8
Do branch banks	. 50,257,033			50,475,797			48,566,706	
Dividends payable	4,399,597	0		4,678,171	0		4,361,147	
Discounts and sundry inte		2.			2			0
rests	. 5,645,552	14		5,164,815	82		6,106,453	C
Rediscounted the last sh							0.044.0/0	
months				1,980,050			2,044,808 23,390,599	1
Sundries	. 24,329,560	6	-				23,390,099	-4
		~	***	23,655,796	10			
		110						-
Total	.3,388,720,102	23					8,791,614,080	-
Total	.3,388,720,102 Own	110					8,791,614,080	-
Total	.3,388,720,102 Cun	23 DITO 0		3,733,573,448 f	18 e		8,791,614,090 f 2,021,450,736	-
Total Cash in hand and in branch banks	.3,388,720,102 Ckr f . 2,079,340,775	23 DITO 0 99	****	\$,783,573,448 \$,071,597,437	18 e 47		8,791,614,090 f 2,021,450,736	
Total Cash in hand and in branch banks	.3,388,720,102 Ckr 2,079,340,775 . 464,653	23 DITO 0 99		3,733,573,448 f	18 e 47		8,791,614,090 f 2,021,450,736 148,692	
Total Cash in hand and in branch banks	.3,388,720,102 Cwn 1, 2,079,340,775 464,653	23 DFTC 0 99 73	****	\$,783,573,448 \$,071,597,437	18 e 47 69		8,791,614,090 f 2,021,450,736 148,692	
Total Cash in hand and in branch banks Commercial bills overdue Commercial bills discounted in Paris not yet due Treasury bils	.3,388,720,102 Cwn 1 2,079,340,775 464,653 251,636,311 95,000,000	23 DITO 0 99 73 14	 R.	f 2,071,597,437 107,503	18 e 47 69 60		8,791,614,090 f 2,021,450,736	
Total Cash in hand and in branch banks Commercial bills overdue Commercial bills discounted in Paris not yet due Freasury bils	.3,388,720,102 Cwn 1 2,079,340,775 464,653 251,636,311 95,000,000	23 DITO 0 99 73 14		f 2,071,597,497 107,603 281,974,045	18 e 47 69 60		8,791,614,090 f 2,021,450,736 148,692 481,885,917 	
Total barks Ommercial bills overdue Commercial bills discounter in Paris not yet due Freesury bills Commercial bills, branci banks	.3,388,720,102 Ckm 2,079,340,775 464,653 251,636,311 98,000,000 528,191,206	23 DFTC 89 73 14 0		3,733,573,448 2,071,597,497 107,603 281,974,045 98,000,000	18 e 47 69 0		8,791,614,090 2,021,450,736 148,692 481,885,917	8 46
Total Cash in hand and in branch banks. Ommercial bills overdue Commercial bills discounter in Paris not yet due Treasury bills Commercial bills, branch banks	.3,388,720,102 Ckm 2,079,340,775 464,653 251,636,311 98,000,000 528,191,206	23 DFTC 89 73 14 0	····	3,733,573,448 2,071,597,497 107,603 281,974,045 98,000,000	18 e 47 69 0		8,791,614,090 f 2,021,450,736 148,692 481,885,917 547,883,604	
Total Cash in hand and in branch banks	.3,388,720,102 0 km 2,079,340,775 464,653 251,656,311 93,000,000 528,191,206 2,971,400	23 0 110 89 73 14 0	····	3,733,573,448 2,071,597,437 107,603 281,974,045 98,000,000 545,063,380	18 e 47 69 0 0 0		8,791,614,090 f 2,021,450,736 148,692 481,885,917 547,883,604 10,099,400	8 66
Total Cash in hand and in branch banks. Commercial bills overdue Commercial bills discountee in Paris not yet due Treasury bills Commercial bills, branci banks Advances on deposits o bullion Do in branch banks		23 0 FTC 0 99 73 14 0 0	····	3,733,573,448 f 2,071,597,437 107,603 281,974,045 96,000,000 545,063,380 3,162,900	18 e 47 69 0 0 0	*** *** *** ***	8,791,614,090 2,021,450,736 148,692 481,885,917 547,883,604 10,099,400 1.771,200	8
Total Cash in hand and in branch banks		23 0 H9 73 14 0 0	····	5,733,573,448 2,071,597,437 107,503 281,974,045 96,000,000 545,063,380 3,102,900 736,800	18 e 47 69 0 0 0 0		8,791,614,090 2,021,450,736 148,692 481,685,917 547,583,604 10,099,400 1,771,200 149,143,169	
Total		23 0 H9 73 14 0 0 16		1 2,071,997,497 107,503 281,974,045 96,000,000 545,063,380 3,102,900 736,300 147,217,386	18 e 47 69 0 0 0 0 0 0 0 0 0 0 0 0 0		8,791,614,090 2,021,450,736 143,092 481,885,917 547,883,604 10,099,400 1,771,200 149,143,169 	
Total Cash in hand and in branch banks. Commercial bills overdue Commercial bills discounted in Paris not yet due Treasury bills Commercial bills, branch banks Advances on deposits o bullion Do in branch banks De in public securities Do by branch banks Do by branch banks Do by branch banks Do to the State (Conven		23 0 H9 73 14 0 0 16		1 2,071,997,497 107,503 281,974,045 96,000,000 545,063,380 8,102,900 736,800 147,217,399	18 e 47 69 0 0 0 0 0 0 0 0 0 0 0 0 0		8,791,614,090 2,021,450,736 143,092 481,885,917 547,883,604 10,099,400 1,771,200 149,143,169 	
Total Cash in hand and in branch banks		23 0 H9 73 14 0 0 16		1 2,071,997,497 107,503 281,974,045 96,000,000 545,063,380 8,102,900 736,800 147,217,399	18 e 47 69 0 0 0 0 0 0 0 0 0 0 0 0 0		8,791,614,090 f 2,021,450,736 145,092 481,885,917 547,883,604 10,099,400 1,771,200 149,143,169 129,764,906	8 8
Total Cash in hand and in branch banks. Commercial bills overdue Commercial bills discountee in Paris not yet due Treasury bills Commercial bills, branch banks Advances on deposits of builton Do in branch banks Do in branch banks Do by branch banks Do to the State (Conven tions, June 10, 1887, ani March 29, 1878)		23 DITC 0 99 73 14 0 0 0 16 16 0		5,733,573,448 f 2,071,597,437 107,503 281,974,045 98,900,000 545,063,380 3,162,900 736,900 147,217,381 140,490,511 140,000,000	18 e 47 69 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		8,791,614,090 9,921,450,736 148,092 461,885,917 547,883,604 10,099,400 1,771,200 149,143,169 129,764,906	94 8
Total		23 DITTO 8 99 73 14 0 0 0 16 0 16 0 14 0 0 16 0 16 0 16 0 0 16 0 0 16 0 0 0 0 0 0 0 0 0 0 0 0 0		5,733,573,448 2,071,597,437 107,503 281,974,045 985,000,000 545,063,380 3,102,900 736,300 147,217,386 146,459,311 140,000,000 12,980,756	18 e 47 69 60 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	040 035 035 035 035 035 040 040 040 040 040 040 040	8,791,614,090 f 2,021,450,736 148,692 481,885,917 547,883,604 10,099,400 1,771,200 149,143,169 139,764,906 140,000,000	
Total	3,356,720,102 Ckm 2,079,340,775 644,653 2,51,656,311 95,000,000 528,191,206 4 2,971,400 726,300 147,327,837 146,304,165 4 4 4 4 4 99,864,167 99,864,167	23 DITTO 8 99 73 14 0 0 0 16 0 16 0 14 0 0 16 0 16 0 16 0 0 16 0 0 16 0 0 0 0 0 0 0 0 0 0 0 0 0		f \$,733,573,448 \$,733,573,448 \$,711,597,437 \$,107,603 \$98,000,000 \$645,063,380 \$,162,900 \$1,40,450,311 \$140,000,000 \$12,980,756	18 e 47 69 60 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	944 444 444 444 444 444 444 444	8,791,614,090 f 9,021,450,736 148,692 481,885,917 547,583,604 10,099,400 1,771,200 149,143,169 129,764,906 140,000,000 12,990,764	
Total		23 0 19 73 14 0 0 16 0 16 0 14 0 0 14 0 0 14 0 0 14 0 0 19 19 19 19 19 19 19 19 19 19		f 2,071,997,437 107,503 281,974,045 96,000,000 545,063,380 3,102,900 736,300 140,000,000 12,980,756 99,804,173	18 e 47 69 00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000 000 000 000 000 000 000 000 000 00	8,791,614,090 f 9,021,450,736 148,692 481,885,917 547,583,604 10,099,400 1,771,200 149,143,169 129,764,906 140,000,000 12,990,764	34 8

THE ECONOMIST.

Shares Debent Comma

and a share	1	f	1	c 1	c	fe
Hotel and furniture of the bank and landed pro perty branches Expenses of management Employ of the special re- serve	11,837,471 2,164,923	16	000 000 000	4,832,061 2,142,324 11,907,444 60,466,919	16	11,574,705 0 2,140,296 72 11,997,444 16 61,138,966 87
Address for Sec. at Sec. 10	3,658,720,102	d	wit	3,783,573,448 h that fo		

 INCREASE.	francs.	DECREASE.	francs.
deposite	6,743,338	Circulation Treasury account	36,380,695 27,720,93 2
		Discounts	

The margin between the Bank rate of discount has further expanded, and bills are placed at 2§ to 2‡. The London exchange is weaker, and from 25f 20c has receded to 25f 18½c. A great part of the bills that ran off on the 15th have not been replaced by others, and the utter stagnation in the Paris trade is confirmed by the increase of the bankers' balances at the Bank of France. Fear of cholera has completely ruined the Paris summer trade with tourists. The hotels are empty, and shopkeepers do not remember such a complete suspension of business. The Bank has gained 7 millions of cash, all of which has come in from the circulation. The specie reserve in to-day's return was composed as follows :--

	Aug. 21.		Aug. 14.	
	francs.		francs.	
Gold Silver	1,055,215,816 1,023,124,959		1,050,642,384 1,020,955,053	
Total	2,078,340,775	*****	2,071,597,437	

Prices have receded this week in most French securities, Rentes being the first to give way, and bringing down other securities with them. The fall has, nevertheless, been confined within reasonable limits, considering the little business doing, and the imminence of war in China. Foreign stocks have generally held their ground, and there has been a rise in some French shares, for which there were special reasons. Paris Gas shares have improved, notwithstanding the announcement that the Municipal Council is determined not to accept its defeat in its dispute with the company, but there is little chance of the verdict being reversed, and the company will be able to maintain its present exorbitant charges to the end of its concession, which has still 25 years to run. The receipts on the Suez Canal improved in the second decade of the month, and amounted to 1,820,000f, against 1,640,000f in the same ten days of 1883. Match Company's shares remain firm at 545f, as it is now evident that no competitors will come forward next week to dispute with it the renewal of its monopoly. The following were to-day's closing prices, with the variations in the week :--

The second second second	Par.		Augu	st 21		Aug	ast 1	4		
and strength of the	f		Ŧ	C		f	.e		f	e
Three per Cents	100		78	271		78	70	-	0	421
Redeemable Threes	100		IR O			80	Ö	-	Ő	
Four &-a-Half per Cuts.	100		100			107	874		o	
Italian	100		95		-	95	60	+	0	- 4
Austrian Gold 4 %	100		07	25		87	0	+		25
Turkish Fives	100		8			8	15	+	0	15
Egyptian Unified	500		305	0		302		+	-	50
Bank of France Shares	1 000	* 04	5,060	ŏ		5.070	0	-	10	0
Banque de Paris	500		780			790	-		10	
Crédit Foncier	500	***					1000	1.		õ
Paris Gas Shares			1,280		***	1,290	0	-	10	
Suez Canal	250	***	1,520		***	1,512	50	+	7	50
Panama	500		1,910		***	1,882	50	+		50
Northern Dail	500			75		490	0	-	1	25
Northern Railway			1,665	0		1,670	0	-	5	0
Western Railway	500		835	0		832	50	+	2	50
Orleans Railway	500		1,322	50		1,325	0	-	2	50
Eastern Railway	500		765	0		770	0	-	5	0
Lyons Railway	500		1,232	50		1,238	75	-	6	25
Southern Railway	500		1,160	0		1,160	0			
South of Austrian Rail.	500		312	50		316	25	-	3	75

The Ministry of Finance issued recently statistics of the income tax of 3 per cent. on interests and dividends from public securities, from which Government stocks, both French and foreign, are exempt. The returns are for 1881, which was the last prosperous year preceding the financial crisis, and although the results may be now less favourable, those published give a fair notion of the revenue derived in France from public companies. The tax in 1881 produced a sum of 44,455,737f, levied from profits distributed amounting to 1,481,833,974f, or in round numbers 59 millions of pounds sterling. Compared with 1880, the revenue increased 178,481,472f, and the tax 5,354,645f. Foreign financial and industrial securities dealt in in France are liable to the tax for the portion of their capital circulating in the country, but these yielded only 2,956,833f in the total of 44,455,737f. The profits and revenue from the French securities were composed as follows :--

12874	Profits. Francs.	1.16	Tax. Francs.	
ures	711,540,766 607,097,029 64,635,063	******	21,336,222 18,212,910 1,939,051	
	1.383.272.848		41 498 183	

In the foreign securities the income from debentures, amounting to 52 million of francs, exceed that from shares by six millions. Public companies are so much centralised in Paris, that in the classification by departments that of the Seine, which includes Paris, contributed 38,650,1551 in the total of 44,455,737f. The Lyons market, which is the next in importance, only yielded 1,474,565f ; the Nord, notwithstanding its great mining companies and manufacturing towns, like Lille and Roubaix, is set down at 902,105f ; the Bouches du Rhône, which contains Marseilles, gave but 343,995f, while at the bottom of the list there are departments in which the organisation of collective industry is so backward that in the Cantal the tax on the profits of public companies yielded only 779f ; and in the Lozere only 533f.

M. Spuller has terminated his summary report on the recent Parliamentary inquiry into Paris trade and the situation of the working classes. The report will only be presented to the Chamber on the resumption of the Session; but it is so far known that he does not draw any conclusions, or make any recommendations. He simply adduces certain facts, and leaves to the Chamber to take what steps it may think fit. One fact which the inquiry has brought to light is the failure of the attempt to combine Paris workmen in trades union. Of 18,000 house painters only 150 are associated; of 20,000 engineers only 200; of 11,000 bakers, 450. In fine, of 300,000 Paris workmen only 50,000 form part of unions. A judgment of the Paris Tribunal of Commerce will necessitate great caution by the Commercial Information Agencies in

A judgment of the Paris Tribunal of Commerce will necessitate great caution by the Commercial Information Agencies in their communication to subscribers. A Paris trader received an order from a party at Valencia, in Spain, and applied to one of those agencies for information as to his standing. He paid an additional fee for an inquiry to be made by a correspondent of the agency at Madrid, and received a reply, that the proposed customer was solvent, and might be trusted for a reasonable sum. The goods, amounting to 1,562f, were sent, and the purchaser at once sold them and absconded. The Paris trader, having subsequently learned that he had no place of business at Valencia, but was only lodging at an inn, brought an action against the agency, which has been condemned to pay the value of the goods lost through its false information. The sheat hervest in France is now terminated, and the most

The wheat harvest in France is now terminated, and the most favourable expectations are more than realised. A few weeks back the yield was estimated at from 100 to 110 millions of hectolitres ($2\frac{3}{4}$ bushels). This was a little superior to a good average year, but from more recent data those previsions are exceeded, and the crop will, it is now said, approach nearer 120 millions. Farmers evidently apprehend lower prices, and are eager to sell at present rates. The offers on the provincial markets are large, but millers on their side confine their purchases to immediate requirements, and prices have further receded 1f 50c per 100 kilos (2 cwts) in the week. At yesterday's Paris market, the principal in the week, French wheat sold at 21f to 23f the 100 kilos, and American, on truck at Havre, at 20f 50c to 22f.

Returns of the foreign trade of Italy in the first six months of the year give the value of the imports as 745,245,112f, and the exports as 616,438,042f, which, compared with 1883, was an increase of 56 millions of francs in the former, and of 19 millions in the latter. The improvement this year was in a great measure due to the activity in the silk trade, in which there was an increase of 34 millions in the imports, and of 14 millions in the exports.

exports. The following was the declared value of the imports and exports of gold and silver in the first seven months of the last two years :---

o years			
Gold bullion Gold coin Silver bullion Silver coin	IMPORTS. 1884. Francs. 37,672,861 42,002,093 11,182,087 45,684,626		1883. Francs, 16,876,901 24,448,499 14,455,044 39,350,330
	136,541,667		95,130,774
	£5,461,666		£3,805,230
Gold bullion Gold coin Silver bullion Silver coin	EXPORTS. Francs. 4,860,448 31,225,619 6,551,821 23,174,263		Francs. 9,370,492 39,834,662 14,210,130 58,811,536
	65,812,151		122,226,820
	£2,632,486	**********	£4,889,172

THE ECONOMIST.

GERMANY AND AUSTRIA.

(FROM OUR OWN CORRESPONDENT.)

VIENNA, August 17.

A number of Hamburg merchants have addressed a petition to the Chamber of Commerce of Hamburg, with the intention of protesting against the so-called Congo Treaty between Portugal and England, commerce having hitherto been free with this part of Western Africa, whilst this treaty places it under the authority of Portugal, and introduces a Customs tariff, according to which an import duty upon a large number of goods is demanded. The commerce of Hamburg with those parts is so important, that great disadvantages might be expected in consequence. The petition will probably not remain without effect, especially since the Chancellor's recognised colonial policy will make him inclined to lend an ear to complaints of this nature.

An abstract respecting the financial condition of the communes in Prussia has just been published, and informs us that the total receipts from 1st April, 1883, to 31st March, 1884, amounted to 354 million marks, the total expenses to 370 million marks. The Government expenses amounted to double this sum.

The proprietors of German coal mines, especially those of Westphalia, are uniting their efforts to establish the export of German coals, $vi\dot{a}$ Holland, to that country's East Indian ports. Large depots are to be established for the purpose.

We learn on good authority that the intentions of the different States concerned in the Latin Monetary Convention with respect to the Conference to take place on the 25th October harmonise more than might be expected. Neither France nor any other of the States forming the Latin Convention are thinking of coining silver. It is therefore probable that the duration of the convention will be prolonged, with the condition that the coining of silver will be suspended for the future. Another condition would be that at the termination of the Convention each State engages itself to withdraw its silver circulating in other States appertaining to the Convention, and to exchange it for gold.

In the middle of last week the issue of gold debentures of the Prague-Dux Railway, amounting to 26[±]/₂ million marks, took place. The sum was subscribed for more than three times over.

On the 26th August the International Corn Market of Vienna will take place. At the same time an exhibition of all kinds of barley will be arranged, and a market for seed-barley will be held.

The Austrian Lower House in its last session passed an Act affecting the condition of the working classes, which decreed a normal time for work, and prohibited working on Sunday. Although this Bill has not yet passed the Upper House, the Government is busy arranging the details for its enforcement, and a number of influential men from industrial circles have protested against it. They plead that the arrangements contained in the Bill cannot be equally applied to all establishments great and small, to manufactures and agricultural establishments. If working is confined to a certain number of hours a day, the workmen would, in many cases, suffer more than the employers.

The present depressed condition of the sugar industry has caused a cry to be raised in the Bohemian Chambers of Commerce, which demand that the tax should be paid by the consumers, not the manufacturers. This object would be attained if such a tax were fixed at two florins per cwt.

In Vienna a meeting of grocers took place, and it was resolved to petition against co-operative societies. They pretend that these societies sell their goods at a low price to the public in general, and wish the authorities to prevent them from selling to anyone except their members. The grocers also plead that co-operative societies should not be founded except on unlimited liability. The societies formed by railway officials, &c., should not be allowed to buy goods to higher amount than one-third of their salary.

The construction of the Servian railways has made such rapid progress, that it will enable the authorities to open them to the public as early as September 4 next.

> THE UNITED STATES. (FROM OUR OWN CORRESPONDENT.)

> > NEW YORK, August 12.

As a brief characterisation of the business situation, it may be stated that prices in all speculative markets have declined ; re-

striction in the production of leading textile fabrics and of iron is still the order of the day; sales of general merchandise are no more active; and the price of wheat, which at Chicago had been fluctuating in the vicinity of 83c, is now heavy, and has already dropped five cents below that figure, and points ominously towards 75 cents. Considered as a whole, the outlook can hardly be called encouraging; but, examined more in detail, one finds the picture less gloomy. There is no change in the money market, funds being cheap on call for good collateral. Southern and Western exchange on New York is selling at a premium, but East of this city the current sets in this direction. Sterling exchange is hardening, and those who recently volunteered the opinion that we would import considerable gold during the autumn have changed their minds. It is not easy to perceive where the profit has been on the 1,500,000 dols already sent hither from London. Exports of grain and other produce have remained at low ebb. The depressed price of wheat appears to be sufficient inducement to exporters, who have been re-selling on the late decline. The so-called "ailver scare" has not fully subsided, and a variety of opinions are confidently volunteered by writers for the daily journals as to what the outlook is, and what the Secretary of the Treasury will or will not do. Within the first week and a-half of August, 2,500,000 dols more of the available surplus (19,000,000 dols) of gold has been paid out, and "calls" have been sold by Wall Street speculators on gold at 1.001 dols for the remainder of the year—that is, they pay a certain sum for the privilege of calling for a specific amount in gold between the present time and January 1 next, for which they agree to pay 1 of one per cent. premium, thereby virtually betting that gold will go to a premium sufficiently above 1.001 dols to enable them to make a profit.

The past week brought with it the expected reaction in the Wall Street bull movement in stocks. It was not due to action on the part of the bears, of course, a good majority of whom have retired for the time, or deserted to the other side of the market. The long-preserved high pressure to advance stocks, solely, by The long-preserved high pressure to advance stocks, solely, by the way, on the prospects of a 550,000,000 bushel crop of wheat, which has since shrunken to one-tenth less, at least, could not follow the example of "The Brook," and "go on for ever." Many who had purchased because of the very general advance, saw good profits, and sold out to get them. The big-crops card, too, had been played too often. It became apparent that not only is the wheat harvest to be materially smaller than the figures first given, but it will be too early to count conclusively on maize until after September 15. Late railway earnings returns (July) were worse than those for June, and so fragmentary as to suggest the probability of quite as unsatisfactory exhibits on the part of others having been held back. Considerations of this nature, followed by those suggested by a decline of $3\frac{1}{2}$ cents per bushel in the price of wheat, with a still lower tendency, and the prospect of having been held back. Considerations of this hattre, followed by those suggested by a decline of $3\frac{1}{2}$ cents per bushel in the price of wheat, with a still lower tendency, and the prospect of a refusal of the farmer to market his crop at such figures, un-doubtedly led to the halt on the part of such buyers as had not special or corporate ends to advance by holding on to their stocks. As you will recall, Mr Gould's luck has not deserted him, he having succeeded in advancing Missouri Pacific, his only dividend-earning railway property, and Western Union Telegraph, now that it is attacked by the United Telegraph Lines, in the face of the reaction along the entire line. On the other hand, Mr Vanderbilt appears to have suffered most of all, Lake Shore and New York Central having led the retreat, and lost respectively $4\frac{1}{2}$ and 5 points. Mr Gould adds gall to this wormwood by going short of the Vanderbilt stocks, and so realising handsomely on both sides. There appears to be little reason for doubting that New York Central must reduce its dividends or pay larger dividends than it earns, by a process not unknown in American railway circles. More than eight-tenths of the freight carried by this road is local—originates and is carried to points on the line—and about 97 per cent of the pace control appear and about local—originates and is carried to points on the line—and about 97 per cent. of the passengers carried annually ride on local tickets. With the New West Shore road, parallel to the Central, tapping most of the important shipping points on that line, with constant announcements of cut-rates by both roads to line, with constant announcements of cut-rates by both roads to points tapped in common, it is plain to perceive where the New York Central's profits are going. The ugly feature of this com-petition rests in the fact that the West Shore is in the hands of the receiver, and is under no obligation at present to pay interest or dividends. As if to add to the trouble of the Central, the ugly rumour is abroad that Mr Vanderbilt has loaned the road 4,000,000 dols, in order that it might be freed from any floating debt, on the simple note of the road, to be replaced by debenture bond, in the event of its not being paid. To add to the troubles of the Vanderbilts, the earnings of North West have been declining. Shipments from the new crop have not yet begun to come forward over it as predicted, and the rupture with the other roads included in tripartite agree-ment (Omahapool) leaves it alone in a fight where it already ment (Omahapool) leaves it alone in a fight where it already shows declining strength. The decline in rates of freight on grain from the Red River country (Dakota and Minnesota) of 2 cents per hundred pounds to St Paul and Minneapolis, fol-lowed hard upon the publication in this country of the

[Aug. 23, 1884.

THE ECONOMIST.

ECONOMIST'S exhibit of the fact that wheat in Mark Lane has ruled at 1 dol 11 cents per bushel during the first six months of 1884, and that it moves with a downward tendency below the records for over one hundred years. The article has excited wide attention, and brings home with renewed force the fact that the figure at which India can place wheat in London must prove an important factor in determining railway rates on grain in the United States. The present low freights, however, are likely to be advanced after the closing of the water route to the seaboard, in which event the increase must prove an alded tax on wheat still in farmers' hands. At present wheat at the railway track in the far west cannot net the owner over 58 cents per bushel. With a further decline of 3 cents per bushel at Chicago, the wheat grower cannot obtain over half adollar per bushel, which is the minimum figure given by those who have examined the subject at which wheat can be profitably raised. Taking an average, it has been estimated that wheat cannot be planted and harvested, including interest on the cost of the land, at less than 7 dols per acre—this in the West where the land is cheap. Reckoning the average production at 13 bushels per acre, this leaves the cost of raising wheat at 52 cents per bushel. In some of the more productive States, however, where an average of 20 bushels per acre is the rule, the cost, on the above basis, sinks, of course, to 35 cents per bushel.

Raw cotton declined $\frac{1}{36}$ d on the week. There were rains in Texas, where a damaging drought has been threatened, but the continued closing of New England cotton fabric and print mills, of mills in Virginia and in Georgia, and the prospective decline in demand from spinners, influenced the market and resulted in lower figures. Dry goods have been selling fairly well, but cotton cloths have yielded somewhat in price. The print cloth sales department of the New York Cotton Exchange, to within a few days, had met with but six sales, all told, which is attributed by various members of the Exchange to the stagnation in the print cloths market, and the disinclination of the trade to take hold of that staple until there is an improvement.

The movement on foot to secure the consent of two-thirds of the capacity for producing pig iron in that country to an agreement to bank their fires for four weeks between September and November, is significant of the brave front which has evidently been kept up by the manufacturers of raw iron. Current market reports for months past have emphasised the "light stocks held at furnaces," and the hand-to-mouth purchases made by foundries; but these, in the light of the appeal uow making to all furnacemen, have been somewhat exaggerated. It is desired to have all furnaces stop production; but the action will be taken if those producing two-thirds the present capacity agree. Stocks at furnaces producing 95 per cent. of the pig-iron made in the United States on June 1, 1883 (it is stated in the Circular) were 260,315 tons; on the last of June last stocks amounted to 254,309 tons, yet the number of furnaces now in blast (June 1, 1884) is given at 129 (Western Aasociation), against 149 one year previously. The waskly capacity of the 129 was but 51,003 tons, and of the 149 (June 1, 1883) 57,343 tons. Thus, with a diminished weekly production of 6,337 tons, stocks within the year had declined but 6,004 tons. This shows a falling away in demand much greater than had been fully realised by the general public. The Circular says :—" The present depression in prices is undoubtedly the effect of the large stock on hand, and if we are to judge from the past, the reaction will not come until consumers find it difficult to get the iron they need. At the present rate of decrease in stock, this will not occur for three of four years, and will only be brought about by the forced stoppage of furnaces, as has been the case in the past. . . . It is a well-known fact that prices on the downward grade do net stop at cost of production ; they keep on down, with slight fuctuations, until many concerns are prostrated. Shall this be the history of pig iron for the next three years, or will the producers, by a combined effort, and a smal

The coal companies have at last agreed to restriction of production during the first week in September, the Lackawanna and the Reading having been forced to accede to the wishes of others by threats to cut prices, and by the outlook for declining consumption in the event of the stoppage of blast furnaces. The failure of the Wall Street Bank depressed the stock market yesterday only temporarily, it being the smallest but two of the banks in the Clearing-house Association, and being known merely as a "broker's bank." Its principal business was to certify brokers' cheques for use in stock speculation. This is the bank whose officials were recently tried (as a test case) under the U.S. law prohibiting over-certification of cheques.

SAVINGS' BANKS RETURN. The following Return shows the amounts received from

and paid to, Savings' Banks and Post Office Savings' Bank, in the United Kingdom, by the Commissioners for the Reduction of the National Debt, including transactions on the Savings' Bank Investment Account, during the four weeks ended August 16, 1884 :--

Gaselle,	1833	Re	ceived by to mmissione	he	h	Total An Paid by Commissi	th	
SAVINGS' BANKS :	1		£ # 50,005 0			£ 81,200		
Savings' Bank investment account Transfer certificates to and from Savings' Banks and Post Office Savings' Banks Total			3,100 16	9		12,366	8	11
			677 17	3		2,189	11	9
			53,783 14	4	1	95,756	2	4
Post Office Savings' BANKS :	d	1	115,236 17			20,000		0
Transfer certificates to and f. Banks and Post Office Savin	rom Savings'		20,869 9 2,189 11			43,502 677		3
Total		-	138,295 18	5	-	69,180	5	8
Diff allows	At 16th Au		At Corres	non				
	1884.	g.,	ing Period Month	La		At Corre ing Perio Yea	od	
	1884. £ 4	g.,	ing Period Montl	1.		ing Perio Yea	od .	
The fund for the Banks for Savings	1884.	d	ing Period Montl	1 La 1. 8	d	ing Perio Yea	od i	8 (
The fund for the Banks for	1884.	d 6	ing Period Montl £ 45,177,362	1 La 1. 9	d 6	ing Perio Yes £ 44,303,10	od i ur.	8 4
The fund for the Banks for Savings The Post Office Savings' Banks	1884. £ 4 45,185,390 1	d 6	ing Perioc Montl £ 45,177,362 44,080,565	1 La 1. 9 5	st d 6 11	ing Perio Yes £ 44,303,10 41,158,22	od 15	8 0 4 1 2 1
The fund for the Banks for Savings The Post office Savings' Banks Fund Total Savings' Bank INVESTMENT ACCOUNT : Total amount of 32 per cent.	1884. £ 4 45,135,390 1 44,149,680 18	d 6	ing Perioc Montl £ 45,177,362 44,080,565	1 La 1. 9 5	st d 6 11	ing Perio Yes £ 44,303,10 41,158,22	od 15	8 0 4 1 2 1
The fund for the Banks for Savings The Post Office Savings' Banks Fund Total Savings' Bank Investment Account : Total amount of 32 per cent. stock held for depositors in Trustee Savings	1384. £ a 45,135,390 1 44,149,680 18 89,285,071 0	d 6 8	ing Period Montl £ 45,177,362 44,080,565 89,257,927	1 La 1. 9 5 15	st d 6 11 č	ing Perio Yea £ 44,303,10 41,158,22 85,461,32	od ur. 15 12 1 17 1	8 (4 1 7 1
Savings The Post Office Savings' Banks Fund Total Savings' Bank Investment Account : Total amount of 3/ per cent. stock held for depositors	1884. £ 4 45,135,390 1 44,149,680 18	d 6 8 9 2	ing Period Montl £ 45,177,362 44,080,565 89,257,927	1 La 1. 9 5 15	st d 6 11 č	ing Perio Yes £ 44,303,10 41,158,22	od ur. 15 12 1 17 1	8 (4 1 7 1

PUBLIC INCOME AND EXPENDITURE.

The following are the receipts on account of revenue between April 1, 1884, and August 16, 1884, as compared with the corresponding period of last year :—

REVENUE.

			-		
-	1		Raci	ETPTR-	
	Estimate for 1884–5.	April 1, 1884, to Aug. 16, 1884.	April 1, 1883, to	Week Ending Aug. 16, 1884.	Week Ending Aug. 18 1883.
Balance on 1st April, 1884- Bank of England Bank o Ireland	£ 	£ 4,259,916 1,372,653		<u>۵</u> 	£
		5,632,569	6,972,730		110000000
REVENUE. Customs Excise Stamps Land Tax and House Duty Property and Income Tax Post Office Telegraph Service Crown Lands Interest on Advances for Local Works and on	19,850,000 26,778,000 11,490,000 2,935,000 10,050,000 7,900,000 1,800,000 280,000	8,838,000 4,500,000 730,000 2,720,000 2,820,000 675,000	7,200,000 9,331,000 4,662,000 730,000 3,146,000 2,840,000 675,000 100,000	384,000 494,000 183,000 5,000 28,000 nil 80,000 nil	380,000 760,000 221,000 nil 59,000 nil 85,000 nil
Purchase Money of Suez Canal Shares	1,180,000 8,170,000		516,663 1,799,304	nil 27,195	nil 90,654
Bevenue	85,533,000	29,196,336	31,049,987	1,181,195	1,595,654
Total, including Ba	lance	\$4,828,905	38,022,697	- subury	
OTHER RECEIPTS Advances, under various Ac to the Exchequer	ts, repaid	547,659	846,967	a land	
Totals	************	35,376,564	38,869,664		

The expenditure during the same period amounted to 30,878,413*l*, as compared with 33,708,131*l* in the corresponding period of last year, the issues during the week being 830,000*l*.

Balances on August 9 Balances on August 16		Bank of Ireland. £ 1,020,563 1,133,361	 Total. £ 3,189,956 3,505,947
Increase	192,195	112,798	 315,991

1032 THE ECO	DNOMIST. [Aug. 23, 1
TO READERS AND CORRESPONDENTS.	1884. 1884.
The Editor of the Economisz cannot undertake to return rejected	
communications.	Thursday Aug. 14 *35,642,000 Aug. 7 16,024,000 Aug. 16 Friday
Communications must be authenticated by the name of the writers.	Saturday
	Tuesday
The Mankenst Carette	Total
The Bankers' Gazette.	* Half-Monthly Settling-day. † Monthly Consols Settling
DANK DEWILDING AND MONEY MADREN	The following is the Manchester Bankers' Cl
BANK RETURNS AND MONEY MARKET.	Aug. 16, Aug. 9, Au 1884. 1884. 18
BANK OF ENGLAND.	Manchester (weeks ended) 2,343,879 2,250,034 2,2:
AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 32, for the Week ending on Wednesday, the 20th August, 1884.	Subjoined is our usual table, affording a co
and the second	view of the Bank Returns, the Bank Rate of the Price of Consols, the Price of Wheat, and th
ISSUE DEPARTMENT.	Exchanges during a period of four years corr
Notes issued	with the present date, as well as ten years back, v
Other securities 4,734,900 Gold coin & bullion	At commending dates Ang 10 Ang 24 Ang 28 Ang 2
Silver bullion 22,665,740	At corresponding dates Aug. 19, Aug. 24, Aug. 23, Aug. 2 with the present week. 1874. 1881. 1882. 1888.
38,415,740 38,415,740	Circulation (excluding & & & & & & & & & & & & & & & & & & &
BANKING DEPARTMENT.	Public deposits
£ 1 £	Other securities
Proprietors' capital 14,553,000 Government securi- 3,428,337 ties	Column and bullion Column 11,061,563 Column 12,051,067 Column 12,051,057
Public deposits, in- Other securities 21,356,104	Proportion of reserve
cluding Exchequer, Savings' Banks, Gold and silver coin 858,752	Bank rate of discount 34 2 4 % 4 % 4 %
Commissioners of	Price of Consols 924 995 995 100 Average price of wheat 58s 0d 48s 10d 60s 6d 43a 100 Exchange on Paris (sht) 20 17j 27j 22 28j 33j 25 22j 27j 25 22 27j 25 22 27j 25 22 27j 25 22 25 27j 25 22 27j 25
National Debt, and dividend accounts. 6,145,082	- Amsterdam (sht) 11 18 19 12 23 33 12 23 33 12 23 34 12 23 34 12 23 34 12 23 35 12 23 12 23 12 23 12 23 12 12 12 12 12 12 12 12 12 12 12 12 12
Other deposits 23,759,794	Clearing-house return 126,913,000 94,597,000 104,447,000 103,152,00
Seven-day and other bills 198,391	The amount of the "other deposits," compa
48,084,604 48,084,604	the "other securities," showed in 1874 an 1,978,836l; in 1881, an excess of 4,072,113l; in
Dated August 21, 1884. FRANK MAY, Chief Cashier.	1,978,8361; in 1881, an excess of $4,072,1134$; in excess of $1,238,7931$; in 1883, an excess of $1,451$
2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1884, there is an excess of 2,403,690/.
THE OLD FORM.	In 1881, the value of money was rising all over
The above Bank accounts would if made out in the old	The Bank of England discount rate was further a per cent., the Bank of France and Belgium al
form present the following results:	their rates to 4 per cent., in order to protect t
LLASILYTES. & Securities	from a drain of gold to London, while the Bank of
Public deposits 6,145,082	rate was put up to 5 per cent.
Private deposits	In 1882, the money market continued to hard per cent. was the ruling quotation in Lomba
The balance of Assets above Liabilities being 3,428,3377, as stated in the above account under the head Rusr	Nevertheless, as usual towards the end of August,
	reserve gained over 400,000/.
FRIDAY NIGHT.	In 1883, gold continued to flow into the Bank fro and discount rates tended slightly downward, th
The preceding accounts compared with those of last week exhibit :	being slack.
Increase. Decrease.	The following are the principal items in the a
Circulation (excluding Bank post bills)	the undermentioned continental and American the latest week published compared with the
Public deposits	statement.
Other securities	BANK OF FRANCE
Builion 81,820 Best. 40,693	Assarts. Aug. 20. Aug. 13. Increa
	Cash
The following shows the amount of the Circulation, Bullion in both departments, Banking Deposits, Banking	Private securities
Securities, Reserve, and Rate of Discount, for three months	
ending August 20, 1884 :	Private deposits
	NETHERLANDS BANK.
Coin and Abroad or (excluding in 2007)	ABSETS. Aug. 16. Aug. 9. Increa
Date. Bullion. out for Bank Post Deposits. Banking Reserve.	Coin and bullion-Gold
Export ment.	Liantrying
May 14 24,958,899 248,000 in 25,628,845 31,435,823 33,086,619 15 675 04 /5 /3	Notes in circulation
	IMPERIAL BANK OF GERMANY.
18 20,138,906 02,000 in 25,836,950 31,688,746 84,450 000 15 55 010 401	Aug. 14. Aug. 7. Increa
185 20,138,900 93,000 in 25,336,960 31,688,746 34,452,903 15,552,016 484 June 4 24,507,463 239,000 unt 25,673,705 32,106,804 34,239,490 14,583,758 48 11 24,886,531 42,000 in 25,287,565 31,028,390 25,098 41 35,845,857,58 48	Coin and bullion
188 25,138,300 93,000 1n 25,336,960 31,688,746 24,452,308 16,555,016 484 June 4 24,507,468 230,000 out 25,677,055 22,106,394 34,239,490 14,583,758 48 11 24,886,531 42,000 in 25,287,165 31,023,320 35,022,814 15,366 48 18 25,142,677 185,000 out 25,036,090 32,562,349 35,503,101 18,886,587 46 2 25 54,41,25 56,000 out 25,038,003 35,603,001 18,886,597 46 2	
188 20,138,900 93,000 1n 25,336,960 31,688,746 34,452,903 15,552,016 484 June 4 24,507,463 230,000 unt 25,673,705 32,106,894 34,239,490 14,583,758 48 11 24,886,531 4:,000 in 25,287,565 31,028,320 35,022,814 15,348,966 463 18 25,152,627 185,000 0ut 25,036,090 32,582,349 35,508,101 15,848,966 463 25 25,441,215 56,000 0ut 25,315,320 33,6508,101 15,848,966 464 25 25,441,215 56,000 0ut 25,345,920 35,604,729 15,876,895 464 2 25,075,683 234,000 0ut 26,425,695 38,675,879 37,126,137 14,356,788 464 9 24,701,341 305,000 0ut 26,225,605 38,575,879 36,716,690 14,956,788 464 -	LIARLITING IN LAND IN THE AND INTERNAL AND IN THE AND INTERNAL AND IN THE AND INTERNAL AND
188 25,138,300 93,000 1n 25,336,960 31,688,746 34,452,303 15,555,016 484 June 4 24,507,463 230,000 ut 25,673,705 32,106,894 34,239,490 14,583,758 48 11 24,886,531 42,000 in 25,6673,705 32,106,894 34,239,490 14,583,758 48 18 25,152,627 185,000 ut 25,036,090 32,582,349 35,593,101 15,848,906 463 - 25 25,441,21.5 56,000 ut 25,315,320 33,656,970 35,604,729 15,875,895 464 - July 2.50,75,683 234,000 01 26,252,605 35,575,879 36,716,689 14,256,738 43 - 9 24,574,858 20,000 01 26,252,605 35,575,879 36,716,689 14,256,738 43 - 9 24,556,855 20,000 01 26,254,607 28,027,199 35,528,240 14,210,668 444 -	Discounts and advances 19,089,000 19,982,000
188 25,138,300 93,000 1n 25,336,360 31,688,746 24,452,308 16,555,016 484 June 4 24,507,468 230,000 unt 25,677,05 32,106,394 34,239,490 14,583,758 48 11 24,886,531 42,000 in 25,287,165 31,023,320 35,022,814 15,366,687 36,906 463 18 25,142,627 185,000 out 25,036,090 32,562,349 35,503,101 15,866,587 463 2 265 25,441,25 66,000 out 25,315,202 35,66,970 35,604,729 15,875,895 464 2 301 25,275,683 28,4000 out 26,262,605 33,675,879 36,701,013 14,326,786 464 2 9 24,701,31 305,000 out 26,225,605 33,675,879 36,701,689 14,325,786 43 2 23 24,555,635 28,000 out 25,744,160 32,927,199 35,528,240 14,430,668 444 2 20,902,20 14,450,608 55 444 2	Discounts and advances 19,089,000 19,992,000 Liablittes S5,000,000 85,562,000 Ourrent accounts 10,840,000 11,054,000 AUSTRO-HUNGARIAN BANK.
188 25,138,300 93,000 1n 25,336,960 31,688,746 24,452,308 15,555,016 484 June 4 24,507,468 230,000 1n 25,336,960 31,688,746 24,452,308 14,553,758 48 11 24,584,531 41,000 in 25,987,565 31,028,320 35,053,101 14,453,758 48 18 25,152,627 185,000 0ut 25,036,090 32,562,349 35,030,101 15,886,877 463 2 July 2 25,075,683 234,000 0ut 25,015,202 33,565,070 35,014,720 15,886,877 463 2 July 2 25,075,683 234,000 0ut 25,014,190 35,252,404 37,108,187 14,356,788 464 23 24 24,574,858 20,000 0ut 25,744,750 32,023,679 35,702,200 14,460,885 44 23 24,361,344 46,000 25,744,750 32,023,679 35,702,200 14,460,885 44 20	Discounts and advances 19,089,000 19,952,000 Liablittens \$5,000,000 \$5,562,000 Ourrent accounts \$5,000,000 \$5,562,000 Austro-HUNGARIAN BANK. Aug. 14. Aug. 7. Increas
188 25,138,300 93,000 1m 25,338,360 31,688,746 34,452,308 15,555,016 484 11 24,507,468 230,000 out 25,673,755 32,106,594 34,239,400 14,583,758 48 18 25,152,677 185,000 out 25,036,000 32,552,349 35,593,101 15,866,537 463 25 25,041,275 56,000 out 25,038,000 32,552,349 35,503,101 15,876,595 464 2 July 2 25,075,683 234,000 out 26,225,005 33,675,879 36,670,035,101 15,876,589 464 2 July 2 45,075,683 234,000 out 26,225,005 33,675,879 36,761,639 14,225,786 464 2 23 24,555,635 28,000 out 25,744,750 32,023,679 35,702,200 14,510,668 444 2 23 24,555,635 28,000 out 25,988,700 31,727,113 35,702,495 14,122,644 444 2 30 24,361,344	Discounts and advances 19,089,000 19,992,000 Liablitumes 35,000,000 35,562,000 Notes in circulation 10,840,000 11,054,000 AUSTRO-HUNGARIAN BANK. Coin and bullion-gold 6,420,000 6,420,000 Do silver 12,620,000 12,660,000
188 25,138,300 93,000 1n 25,336,960 31,688,746 24,452,308 15,555,016 484 June 4 24,507,468 230,000 1n 25,336,960 31,688,746 24,452,308 14,553,758 48 11 24,584,531 41,000 in 25,987,565 31,028,320 35,053,101 14,453,758 48 18 25,152,627 185,000 0ut 25,036,090 32,562,349 35,030,101 15,886,877 463 2 July 2 25,075,683 234,000 0ut 25,015,202 33,565,070 35,014,720 15,886,877 463 2 July 2 25,075,683 234,000 0ut 25,014,190 35,252,404 37,108,187 14,356,788 464 23 24 24,574,858 20,000 0ut 25,744,750 32,023,679 35,702,200 14,460,885 44 23 24,361,344 46,000 25,744,750 32,023,679 35,702,200 14,460,885 44 20	Discounts and advances 19,089,000 19,992,000 Liablitum 35,000,000 35,562,000 Ourrent accounts 10,840,000 11,054,000 AUSTRO-HUNGARIAN BANK. Aug. 14. Aug. 7. Increas States \$\$\$ \$\$\$

and the second s

Contraction and a second

いたいので、「ないないないない」のないないないないないないない

THE ECONOMIST.

Assarts. Com and bullion Home discounts Foreign do LLABLITIES. Circulation	Aug. 14. 5 3.714,000 7,950,000 2,934,000 13,194,000 2,406,000	Aug. 7. £ 3,815,000 7,946,000 2,979,000 13,082,000 2,620,000	Increase. 4,000 112,000 	Decrease £ 101,600 45,000 214,000
SWISS ASS	OCIATED I	BANKS.		
Orin and bullion	Aug. 9. 48 2,366,000 4,405,000 SSOCIATE	Aug. 2. 2,375,000 4,542,600 D BANKS.	Increase. L 	Decrease 2 9,000 137,000
Assers. pacts	Aug. 16. £ 15,400,600 57,560,000 6,440,000 2,860,000 61,840,000 15,835,000 6,505,000	Aug. 9. £ 15,260,000 57,780,000 6,280,000 2,880,000 61,240,000 15,310,000 6,210,600	Increase. & 140,000 130,000 100,000 25,000 295,000	Decrease. 220,000 20,000

t 1s 3d; and the franc and peseta at 25 per 17. American currency is reduced ato English money at 4s per dollar.

DISCOUNT AND MONEY MARKET .--- There has been a slight reakening in the discount rates since the repayment of the India bonds on Saturday last, and the distribution of the principal dividends. Had the recent gold withdrawals for America continued, it is certain that this downward movement would not have been apparent, but as it is, with a stoppage of that outflow, an absence of speculation, and, above all, a great scarcity of bills, the market has consented to abate their terms. Yet money is not so abundant as it was, and it is significant that the discount houses have felt constrained to advance their deposit allowances to the extent of $\frac{1}{4}$ per cent. Even now, however, they give no more than the banks for money at notice. Money to-day has been in slow demand at # to 1 per cent. There is no movement in the American exchange, as

compared with last week, but it is significant that the continental rates are very generally lower. Money in Ger-many is in stronger demand, and the difference between our market and Hamburg and Berlin has consequently widened. While referring to the exchanges, it is worthy of remark that the Brazilian exchange has dropped to 198d. At this time last year it was 21 d. And a fall of over 8 per cent. in the exchangeable value of the paper milreis is significant. In the Bank return, the principal movement is the drop in the "other securities" which are down nearly three

quarters of a million, partly, perhaps, on the repayment of India bonds. The other deposits are also down 570,000l, while the Government balance has gained about 200,000%. The banking reserve has risen 400,000%, and this is represented in the Issue Department by a return of 318,000/ in notes from the internal circulation, and an addition of 82,000l to the coin and bullion. This return flow is usual after the Bank Holiday withdrawals.

Silver is steady at 50³d per oz. On Wednesday, the allotments of India Council drawings were unusually small. About 3 lacs of bills were placed at 1s $7\frac{1}{2}d$, and a similar amount of transfers at 1s $7\frac{1}{2}\frac{1}{2}d$ per rupee. These terms were the same as those of last week for the bills, $\frac{1}{32}$ d lower for the telegraphic transfers. Thus far, since the 1st April, these allotments have realised 5,590,000%.

We are desired to announce that the lists of applications for shares in the New Oriental Bank Corporation, Limited, will be closed for the United Kingdom on the 1st, and for India, China, Japan, Straits, and Australia on Sep. 15th.

We subjoin our usual discount quotations for paper having various periods to run, and a comparison with previous weeks.

1	ating sey.	1	Bank Bills.		T	ade Bills.	
By a la	Ke	8 Months.	4 Months.	Months.	S Montha 16	Months. 6	Months.
May 9 16	14	1X 1	11	2 24 23	18 24	2 [×] 21 21	21 3 3
23 30 18 18		14 2 14 2 14 2	2 2 2 4 2 2 4 2 4 2 4 2 4	2	2222	2222	2222
20 27 July 4 11 18		1		2 8 9 13	1 2 1 2 1 2 1 2 1 2 1 2 2 1 1 2 1 1 2 1 1 2 1 1 2 1 1 2 1 1 2 1 1 2 1 1 2 1 1 1 2 1 1 1 2 1	2 2 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1	2 8 2 8 2 8 2 8 2 8 2 8 2 8 2 8
Aug. 11	1	1111		-	1.2	1 2 1 2 1 2 1 2 1 2 1 2 1 2	

The current allowances for deposits at call and notice are given below, the discount houses on Wednesday putting up their allowances 4 per cent. :--

	Discount houses a	stock banks at notice	3	cent
1	10111 m	seven days' notice	1	cent
	-17	fourteen days' notice	î	cent
ł	111			

The discount quotations current in the chief continental cities are as under, there being a slight hardening in Germany.

Bank Open Rate. Market.	Bank Open Hate, Markes
Paris 3 Feb. 22,'83] 24 Berlin 4 Jan. 19,'83] 24 Frankfort	Brussels 3 Mar.15,'84] 22 Madrid 5 May 15,'83] 5 Vienna 4 Feb.22,'83] 32 St Petersbrg. 6 Oct. '79] 6 Copenhagen 4 4 recorded quotations are :
New York (call money) 11 2 Ditto (endorsed bills) 5 6 Calcutta, bank min.(Jly. 17)4 Bombay, bank min.(Jly. 23) 4	Discounts. Overdrafts Melbourne79 Sydney79 Adelaide7to 89 10 Montreal7(callmoney 4 5

Money in New York during the week has continued quiet.

The following are the standards for gold points of the four principal gold exchanges :---

French. 4 p. mille for us Par. 4 p. mille agnst us 20.52—5 per mille for us 20.43—Par. 20.33—5 p. mille agnst. us. Australian—1024— for us. 4.89—5 per mille for us 8 p. mille agnat un

The exchanges were yesterday :----

French short exchange f 25.181, or 11 per mille agst us. German short exchange m 20.41, or 1 per mille agst us. New York exchange \$4.821.

THE STOCK MARKETS .- The variations in prices are not unimportant this week, although as far as the volume of operations is concerned, it is decidedly small. Indeed, it operations is concerned, it is decidedly small. Indeed, it has been a good deal reduced during the past few weeks, as the bankers' clearing on the Thursday last week, the last Stock Exchange settling-day, clearly proved. The amount cleared on that day was only 35,642,000*l* as compared with 41,962,000*l* on the previous settling-day. The Home Funds and French Rentes are slightly down, but on the other hand, there is a rather general improvement in many other directions, including the Home passenger lines, American and Foreign railways, Banks, and some other classes of investments. The half-monthly settlement will commence on Tuesday next, and bids fair to be of comparatively small dimensions.

BRITISH GOVERNMENT SECURITIES .- The movements in the following table are largely due to the conversion notices issued by the Bank of England to the fundholders. Some newspapers are giving advice to the holders of 3 per Cents. not to accept conversion. We hardly think that in this they are wise, for it is quite apparent that there is no loss of principal, but rather a gain upon conversion, and the fund-holders can never have better terms offered to them, and they may be compelled before long to accept worse.

and the second sec			CLO	une PRI				Move-
- martine	Last Fri.	Sat.	Mon.	Tues.	Wed.	Thur.	To- day.	Week.
Consols for Money Ditto Account Reduced 3 % New 3 % New 24 % Excheq. Bills, June, 2%	101 101 101 101 101 101 101 101 101 101	101 101 93	101 101	101 101 93	1004 101 101	100 1 101 1 101 1 93 1	1003 4 1012 6 1012 6 1013 5 3/ 8/p	-
Bank Stock (last divi-	307 9	308 10	306 10	308 10	308 10	308 10	300 11	+ =
India 4 %, redeem. at par, October, 1888	104 1 831 4	1041	1041 3	1041 1	1044 1	1041 1	1044 - 38	+ 1
Metropolitan Board of Works 34 % Con.	110111	1109113	1109114	1107113	1101111	111 .)	1111 1	+ 1

4 per Cent. Inseribed Stock other 4 per Cent. stocks are ½ better. FOREIGN GOVERNMENT SECURITIES .- In an otherwise quiet market, there are in some special stocks some rather decided movements. It is but natural that French Rentes should

drop upon the outbreak of a war with China, for French

finance is already heavily weighted. On the other hand, Egyptian Bonds are firmer upon the definite announcement of the Khartoum expedition, and Turkish 1858 and 1862 Bonds have been specially in request. A good inquiry for Mexican Bonds has also been experienced, and, as usual, the purchases are reported to come from well-informed quarters. The rise in Uruguay Unified is also a feature of the week, and the Uruguay Consulate has forwarded to the Press a copy of the Government statement with regard to the finances.

The following are the principal changes for the week in the quotations of Ordinary Stocks comparing the latest unofficial prices :---

	losing prices	Clo	sing prices	In	C.
A PLA OF LOW A PLANE	last week.		his day.	or D	ec.
Argentine 6 %, 1868			101 21		
Ditto 6% Public Works, 1871		*******	991 100		
Anotaion E Silver Dontes lessincomete			67 8		***
Austrian 5% Silver Rentes, less income to	041 71				
Ditto 4 % Gold Rentes	861 71		861 71	***	***
Brazilian 5 %, 1865	99 100		93 100		
Ditte 5 %, 1871	96 75		961 71	***	***
Ditto 5 %, 1875	97 98	********	974 84	+	1
Buenos Ayres 6 %, 1873	97 9	********	98 100	+	
Chilian 5 %, 1873	98 100	********	99 101	+	1
Costa Rica 7 %, 1872	131 141		131 141		
Danubian Principalities 8%, 1867	106 9		106 9		
Egyptian Darieh Sanieh	59	********	581 91	-	1
Witte 1 % I'mified Daht Stock			601 3	+	- 2
Ditto 4 % Unified Debt Stock	62 3	********	832 4	+	1
Ditto 5% Preference Stock Ditto 5 % State Domains Mortgage	021 02				
Ditto 5 % State Domains Mortgage	811 1		814 4	***	
Entre Rice 7 %, 1872	100 3		100 3	***	***
French 41 %, 1883			106 ±x		. #
Hungarian 5 %, 1879	96: 7:		97 8	+	
Ditto 4 % Gold Rentes	. 76 1		76		- A.
Italian 5 %. 1561 (less income tax)	944 3		943 3	-	- 1
Japanese 7 %, 1873	105 7	********	106 8	+	ĩ
Mexican 8 %	221 3		24 1	+	11
Nonmonian AL 9/ 1976			103 5		
Norwegian 41 %, 1876	el 01		9 10		1
Paraguay 8 %, 1872			12 1	+	
Peruvian 6% 1870	12 1				
Ditto Consolidated 5 %. 1872	91 1		91	***	
Pertuguese 3 % Bonds, 1853, &c	. 497 50		493 50		
Prussian 4 % Consols			101 2		
Russian 5%, 1822	91 8		91 3		
Ditto 5 %, 1862 Ditto 5 %, 1870	91 2	*********	91 2		
Ditto 5 %. 1870	92 3	********	914 21	-	÷ 1
Ditto 5 %, 1871	921 8		92 8		
Ditto 5 %, 1872	92 1		1 50		
Ditto 5 %. 1873			914 2	+	-
Ditto 41 %, 1875			841 54		-
Ditto Anglo-Dutch, 5 %, 1864 and 18	66 96 8	*******	96 8		
Ditto 4 % Nicolai Railway Bonds	811 21		811 21	***	***
Santa Fé 6 %, 1883	86 8		87 9	+	1
Spanish New 4 %	091 00		598 3	-	*
Ditto 5 %, 1870 (Quicksilver Mortgag			101 3		
Ditto 2 %	443 5		44 5		
Turkish, 1854 (5 % Egyptian Tribute)	87 9		89 91	+	2
Ditto 41 %, 1871	661 3		663 71	+	-
Ditto 5 %, Ottoman Defence, 1877 Ditto 6 %, 1858 (Registered) Ditto 4 %, 1862 Do Ditto 5 %, 1863(General Debt)Stampo	781 1		781 91	+	1
Ditto 6 2. 1858 (Registered)	29 30	********	82 34	+	31
Ditto 4 %, 1862 Do	29 30		324 34	-	34
Ditto 5 / 1863/General Debt) Stamp	4 8 b		8	+	1
Ditto 6 9 1985 (Stamped)	108 8	********		T	11 - 2
Titto 6 % 1980 (Stamped)	10		101 1	T	- F
Ditto 6 %, 1865 (Stamped) Ditto 6 %, 1869 (Stamped) Ditto 6 %, 1873 (Stamped)	91 1		98 6	+	
Line 0 %, 18/3 (Stamped)	8				
Ditto 9 %, Treasury B and C (Reg.)			18 20	+	2
United States 41 % (par 1021)	114 15xd				
Ditto 4 % (par 102)	1234 44		1234 44		
Uruguay 5 % Unified	631 44	*******	10 S	+	21
Venezuela 4 7	32 4xd		00 4		
Virginia 6 % Funded	89 41		90 40	-	1

HOME RAILWAYS.—The principal feature is the general advance in the passenger lines. London and Brighton, Metropolitan District, and Chatham and Dover have been the most inquired for, although even in those instances business is by no means active. In contrast with passenger lines, the goods and mineral companies have been dull, and at times depressed. The traffic returns have caused dissatisfaction to be expressed, even though there is a special reason this week why some of them should have been affected adversely.

The following are the changes for the week, taking the latest unofficial quotations: -

Law and had been		Prices	Closing Pric	es Inc.
Caledonian	LASE V	Veek.		or Dec
Great Eastern	1014 4			- +
Great Northern.				- +
Ditto A		11] xd		+ 1
Artes A second s	109		. 1084 94	- 1
Great Western	140		. 1394 40	- 1
Lancashire and Yorkshire	114 1	5xd	1144 151	- I
London and Brighton	112 14			- 1 ²
Ditto A	951 6			T 18
London, Chatham, and Dover	20	*******		T 48
Ditto Arbitration Preference	1011 1	la l		T #
London and North-Western	1073			+ +
London and South-Western	127			+ +
Manchester, Sheffield, and Lincolnshire		SAXCI		
Ditto Deferred				- 1
Metropolitan			. 38 1	+ 1
Metropolitan District			. 1164 17	+ #
Midland			. 659 64	4 2
Midland	13511		. 1357 61	L L
North Staffordshire.	891 90			T 1
				10.00
North-Lastern-Consols.	1634			
aguth-fastern	101 0			
Ditto Deferred	. 1024		2002 0	*** ***
Profit Volo			. 1024 3	

The traffic receipts on seventeen principal railways of the United Kingdom, of which a list is subjoined, amounted for the week ending Aug. 17 to 1,267,634*l*, being a decrease of 43,968*l*, on the corresponding week of last year. RAILWAY TRAFFIC RECEIPTS.

3 3 A	Week's Receipts.				Aggregate Receipts of Half-year to date.				
	Amount	C	or Dec. orrespon ing Week in 1883.	d	Amount.	i	or Dec. on orrespond- ng Period in 1883.		
Great Eastern	67.718	-	2,121		500 001		æ		
Great Northern	77,203	_	3,448	Sector .	506,334	-	4,331		
Great Western	165,447	_	8,309	*******	514,695	-	7,709		
Lancashire and Yorkshire	82,508	-	414	********	1,158,917 551,415	-	24,39		
London and Brighton	47,200	-	1.455			+	3,418		
London, Chatham, and Dover	80,769	+	181	********	349,939	-	6,05(
London and North-Western	215,942	-	5,245		210,778	+	204		
London and South-Western	62,063	+	109	*******	1,514,070		20,87		
Manchester, Sheff., & Lincln.	39,515	-	2,955		481,152	+	4,056		
Metropolitan		_	377	*******	285,272	-	7,17		
	11,141		68	*******	85,679	+	51		
Metropolitan District	6,828	+			55,397	+	1,95		
Midland	136,888	-	7,290		1,017,832	-	33,54		
North-Eastern	131,932	-	10,935		909,267	-	79,83		
South Eastern	44,261	-	1,818		304,725	-	20,69		
*Caledonian	64,214	+	785		192,909	-	8,75		
Glasgow and South-Western		-	17		76,993	-	2,91		
"North British	57,697	-	726	*******	169,453	-	7,38		
and the set of the	,267,634	-	43,968	***** ***	8,362,817	-	208 51		

In these cases the aggregate is calculated from the beginning of August.
 † We give the aggregate as published.

COLONIAL RAILWAYS.—Canadian-Pacific and Grand Trunk Stocks are a little firmer this week, following, as usual, the tendency of the American market. Grand Trunk 1st and 2nd Preference Stocks are respectively 1§ and 21 higher.

BRITISH POSSESSIONS.	Closing Prices	C	losing Prices this Day.		Inc. Dec.
Bombay and Baroda			152 4		
Canadian-Pacific	. 461 71		462 71		
Grand Trunk of Canada			11 1		
Ditto Third Preference			271 81	+	2
Great Indian Peninsula			144 6	***	
Madras 5 %	. 128 30		128 30	***	

AMERICAN RAILBOAD SECURITIES.—These securities have risen considerably this week, but the movement has been mainly influenced by New York quotations. Central Pacific Shares have risen 3, Chicago Milwaukee Shares $2\frac{1}{2}$, Denver and Rio Common 1, Illinois Central Shares 2, Lake Shore $2\frac{1}{2}$, Louisville and Nashville Stock 1, New York, Lake Erie $1\frac{3}{4}$, New York, Ontario, and Western 2, New York, Pennsylvania, and Ohio 1, Northern Pacific 1, Ohio and Mississippi 1, Pensylvania $1\frac{1}{2}$, Philadelphia and Reading $\frac{5}{8}$, Union Pacific 8, and Wabash Preference $\frac{1}{2}$.

FOREIGN RAILWAYS.—South American lines are mostly firmer, and Mexican Preference Stocks have advanced. Alagoas Shares have improved $\frac{1}{2}$, Brazil Great Southern 1, Buenos Ayres Great Southern 2, Buenos Ayres and Rosario 4, Great Western of Brazil $\frac{1}{4}$, Imperial, Brazilian, Natal, &c., $\frac{1}{2}$, Mexican 1st Preference 2, and the 2nd 1, Ottoman $\frac{1}{2}$, San Paulo 1, and Southern Brazilian $\frac{1}{4}$.

BANKS.—Anglo-Egyptian Shares have improved ½, Bank of Australasia 1, Bank of British North America, Bank of New South Wales, Colonial, and English, Scottish, and Australian 1, City ½, and New London and Brazilian ½.

CANALS AND DOCKS.—East and West India Docks have improved $l_{\frac{1}{2}}$, London and St Katharine 3, Millwall and Southampton each 2, and Surrey Commercial 1. Suez Canal Shares have advanced $\frac{1}{4}$.

Canal Shares have advanced ¹/₄. COMMERCIAL, INDUSTRIAL, &c.—Dalgety and Co. have risen ¹/₈, Improved Industrial Dwellings 1, and India-Rubber, Gutta Percha 1.

FINANCIAL, LAND, &c.—Trust undertakings have decidedly improved, and the same may be said of Land and Land Mortgage Companies. National Discount are, however, ‡ down.

GAS.—Commercial Ordinary has advanced about 4, and the New 2, Gas Light and Coke H 2, Oriental $\frac{1}{2}$, and Rio de Janeiro $\frac{1}{2}$.

INSURANCE.—Imperial Fire are 11 higher, London Assurance 1, Marine 1, and Phœnix 3.

MINES.—Devon Great Consols have fallen 4, Tincroft 12, and St John Del Rey 5. Cape Copper have improved 2. SHIPPING.—Peninsular and Oriental show an advance of 1.

TELEGRAPHS.—Submarine Stock has improved 5, and Brazilian Submarine and Cuba 1; but most of the other movements have been adverse. Anglo-American Ordinary have fallen 1, Direct United States 1, and Eastern Preference 1.

TRAMWAYS.—Some irregular movements have occurred here, the principal being improvements of ‡ in Belfast, ‡ in Bristol, and ‡ in North Metropolitan.

WATERWORKS.—Lambeth has risen 2, and Southwark and Vauxhall and West Middlesex 1.

[Aug. 23, 1884.

THE ECONOMIST.

9,000l, sovereigns,

Gold has been been been less inquired after, and this, combined with weaker exchanges, have caused the price to fall to 50 d, which we quote this day. From New York the arrivals are 30,300/, and from Vera Cruz 14,200/. Exchange.—But a small allotment was made at the Bank of England yesterday, the details being as under:—Bills—Calcutta, 16,000 rs, average rate, 18 7:5d; Madras, 1,17,000 rs, average rate, 18 7:5d. Transfers are also for the form Is 73 d and for transfers at 18 73 d receive in full. The last wire rates from India are :—Bombay, 18 73 d receive in full. The last wire rates from India are :—Bombay, 18 73 d receive in full. The last wire rates from India are :—Bombay, 38 9d per dollar; and Shanghai, 58 13 d per tael.

per tael. Quotations for Bullion - Gold. -Bar gold, fine, 77s 9d per oz standard; bar gold, containing 20 dwts of silver, 77s 101d per oz

standard. Silver. —Bar silver, fine, 503d per oz standard; bar silver, containing 5 grs gold, 513d per oz standard; cake silver, 543d per oz; Mexican dollars, 503d per oz, nominal. Quicksilver, 54 68 6d; discount, 3 per cent.

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest	Rates of Exchange on Lond'n.			Latest Dates.	Rates of Exchange on Lond'n.	
Antwerp Amsterdam Frankfort	- 21	25.18 25·21 12·12 20·41	Short	New York Rio de Janeiro Bahia Buenos Ayres			60 dys st 90 dys st
	-19 -21 -21 -21 -21	20-43 12-70 20-40 <u>3</u> 20-32	3 m date	Valparaiso Port Elizabeth		81id {bg3%d} sg par}	Ξ
Hamburg St Petersburg. Constantin'ple Madrid	- 21 - 19 - 21	20-31 24 1 47.50	=	Wellington, N. Zealand Yokohama Singapore	=	***	4 m. egt.
Lisbon Bucharest Copenhagen		18.04		Bombay Madras Calcutta Hong Kong	Aug21 - 21 - 21		le- aphic ansfers.
Sydney Adelaide delbourne		***	60 dys st	Shanghai Manila	- 21 - 18	5/13 3/101 se ling 12	5 m. set.

COURSE OF EXCHANGE.

	13 1	Prio	e Negotia	ted on 'C	hange.	1
	1.0	Au	g. 19.	Aug	. 21.	1
And the second places (Part In 12	Money.	Paper.	Money.	Paper	1
Amsterdam Ditto Bimburg Berlin Frankfort-on-the-Main Vienna Crieste Antwerp Crie	At sight 3 months	12 44 12 22 20 59 20 59 20 59 12 30 12 30 12 30 25 42 23 25 37 25 37 25 37 25 37 46 46 46 46 46 46 46 46 46 46 46 51 75	12 43 12 32 20 63 20 63 12 35 12 35 25 42 25 42 25 42 25 42 46 1 46 1 46 1 46 1 46 1 46 2 46 2 46 2	12 4 12 22 20 57 20 58 20 58 12 30 25 423 25 17 25 36 26 423 25 17 26 36 26 423 26 423 26 423 46 $\frac{1}{12}$	12 44 12 34 20 61 20 62 20 62 12 35 12 35 25 47 25 47 26 47 26 47 26 47 26 47 26 47 26 48 26 47 26 48 26 47 26 48 26 47 26 48 26 47 26 48 26 48	

NOTICES AND REPORTS.

RAILWAY COMPANIES.

RAILWAY COMPANIES. Anglo-Californian Bank.—The directors have declared an interim dividend of 8s per share, for the half-year ended June 30, being at the rate of 8 per cent. per annum. Brecon and Merthyr Tydjil.—After deducting the amount required for the rent-charges, the Rumney preference shares, the A deben-for the rent-charges, the Rumney preference shares, the A deben-for the half-year, at the rate of 3 per cent. per annum on the B stock. Holders of this stock will, therefore, be entitled to receive 1 per cent. in cash for the half-year, and the balance in 1865 pre-ference stock.

If per cent. in cash for the half-year, and the basis of terms of the second state of

including No. 1 debenture stock, together with the full dividends on the several classes of Llanidloes and Machynlleth preference stocks. It is the intention of the receiver to apply to the Court for authority to pay in the course of next month the interest due on the following stocks, viz. :-Debenture stock issued in lieu of inland certificates of indebtedness preferential debenture stock 1868 preferential deben stocks, viz. :- Depenture stock issued in lieu of inland certificates of indebtedness, preferential debenture stock 1868, preferential deben-ture stock 1877. The directors expect that the receiver will be in a position to make further payments shortly thereafter. *Central Wales and Carmarthen Junction*.—For the half-year ended June 30th, the balance of net revenue is sufficient to pay a dividend at the rete of L per cent per annum on the first preference

ended June 30th, the balance of net revenue is sufficient to pay a dividend at the rate of 1 per cent. per annum on the first preference stock, carrying forward 1331. Cleator and Workington Junction.—After deducting debenture interest and dividends on preference stocks there is a balance of revenue of 2,9141. The directors recommend a dividend at the rate of 2 per cent per annum leaving 2514

revenue of 2,914*l*. The directors recommend a dividend at the rate of 2₂ per cent. per annum, leaving 251*l*. *Cockermouth, Kesvick, and Pewrith.*—For the past half-year, after providing for the preference dividend, a balance remains of 5,410*l*, from which the directors recommend a dividend at the rate of 4 per cent. per annum, and carry forward 230*l*. *Cormutl.*—For the last half-year the revenue amounted to 76,016*l*, against 74,166*l* in the corresponding half of 1883, and the expenses to 39,464*l*, against 40,936*l*. The result of the half-year's working is a credit balance of 3,698*l* as compared with 925*l* in the corresponding half of 1883.

Dublin and Meath.—There is a balance of net revenue of 3,705*l*, out of which the directors recommend a dividend at the rate of 2 per cent. per annum on the 5 per cent. first preference stock, leaving 2,414*l*,

2,414. Dublin, Wicklow, and Wexford.—For the half-year ended June the amount available is 33,9294, from which, after allowing for the preference distribution, it is proposed to pay a dividend at the rate of 2 per cent. per annum. The sum carried forward is 3794. Great Northern of Ireland.—After paying all interest and prefer-ential charges, there remained a balance of 70,8964 available, and a dividend has been declared at the rate of 4½ per cent. per annum, and 4.3871 is carried forward.

and 4,387*l* is carried forward. Great North of Scotland,—The directors have declared a dividend at the rate of 1 per cent. per annum, carrying 2,659*l* forward. Last year there was no distribution, and the sum carried forward was 2,450*l*.

2,4504. Hull, Barnsley, and West Riding Junction Railway and Dock.— The failure of the issue of 1,800,000l 5 per cent. preference stock has been followed by a suspension of the works and the discharge of about 6,000 men. It is now proposed to place 1,500,000l deben-ture stock, debenture bonds, or mortgages for the completion of the railway and dock. Mr J. S. Forbes and Mr Samuel Swarbrick have

been appointed managing directors. Manchester and Milford.—For the half-year ended June 30, the receipts were 8,6391, as compared with 8,7671 for the corresponding period of 1883; and the expenditure 6,5121, against 6,8071. The line continues to be under the control of the manager appointed by the court.

Quebrada Railway, Land, and Copper.—For the year ended December 31st the railway receipts were 19,713*l*, against 17,505*l* in 1882, while the mineral railway receipts were 197,188*l*, against 221,448*l*. The total revenue was 217,302*l*, and the final balance of

the year's working shows a loss of 3,963l. Tottenham and Hampstead Junction.—The available balance, after providing for preference dividends, is 6,103l, which will admit of a dividend at the rate of $1\frac{3}{4}$ per cent. per annum, leaving 292l to be carried forward.

BANKS.

Western District Bank.-Messrs Quilter, Ball, and Co., the official liquidators, have notified to shareholders their intention of return-ing 10s per share. This is the second return that has been made.

ASSURANCE COMPANIES.

People's Industrial Accident Insurance, Limited.-Creditors must end in their claims by the 1st October to C. H. Whereat, the liqui-

send in their claims by the 1st October to C. H. Whereat, the inqui-dator, 7 Furnival's inn. Whittington Life.—During the year 595 new policies have been issued for 159,311/, and the revenue was 52,046/. The triennial valuation having been made, the directors have declared a bonus to policy-holders averaging 2 per cent. in the general section. The dividend to the shareholders will be 8³/₄ per cent. Union Fire and Marine of New Zealand.—At the annual meeting the usual dividend of 10 per cent. was declared for the year 1883-4.

MISCELLANEOUS COMPANIES.

American Exchange in Europe, Limited.—At the meeting at New York a dividend at the rate of 6 per cent. per annum was declared. Balkis Company.—It is notified that the capital originally divided into shares of 5l each, is now by special resolution divided into shares of 12 each.

of 11 each. Birmingham Small Arms and Metal.—The directors recommend a dividend of 10s per share. This will require 4,063l, and leave 3,371l to be carried forward. Floating Dock Company of St Thomas.—The directors recommend a dividend at the rate of 5½ per cent. per annum on the first prefer-

ence shares. General Steam Navigation.—After deducting the amount paid in dividends in March, with the charges for debenture interest and the dividend on the preference shares, &c., and also 5,000/ carried to rest (reserve and insurance account), there is a balance of 19,696l, out of which a dividend of 7s 6d per share is recommended for the half-year, free of income tax, carrying forward 10,201/. Grand Canal.—For the half-year there is a surplus, including 372/ brought forward, of 6,442l, out of which the directors recommend a dividend at the rate of 12 per cent. per annum, free of income tax, leaving 616/.

leaving 6151,

THE ECONOMIST.

Lambert, Gray, and Co., Limited.—Mr Francis Cooper, the official liquidator, by the direction of Mr Justice Chitty, is prepared to pay the creditors an "equalising dividend" of 6s in the pound. Leipzig Tramways.—After providing for debenture interest and all other charges, there remains a net profit of 3,817*l*, from which the directors recommend a dividend at the rate of 3 per cent. for the six months, making 6 per cent for the year.

directors recommend a dividend at the rate of 3 per cent. for the six months, making 6 per cent. for the year. National Standard Land Mortgage and Investment.—The directors have declared their usual interim dividend at the rate of 6 per cent. per annum.

River Plate Telephone and Electric Light.-At the meeting a divi-dend was declared upon the preference shares at the rate of 9 per cent. per annum.

cent. per annum. Sandwell Park Colliery.—At the annual meeting at Birmingham a 5 per cent dividend was declared. Swansea Improvement and Tramways.—The report shows that the gross receipts of the tramways for the half-year have been 4,869!, and the expenditure, including interest on debentures and loans, 4,700!, leaving a credit balance of 169!, which, with 124! brought from last account, makes a total sum of 293! to the credit of profit and loss, of which it is proposed to add 200! to the credit of capital expenditure, and to carry forward the balance of 93!. The improve-ments accounts show the receipts to have been 213!, and the expen-diture 278!. diture 278l.

Universal Discount.-The directors will declare a dividend at the rate of 10 per cent. per annum for the six months ended 19th August. Unite

August. United States Rolling Stock.—The company have declared an interim dividend of 6s per share, payable Oct. 1. Vienna Ice, Limited.—At the ordinary meeting a dividend at the rate of 20 per cent. per annum was declared. MINING COMPANIES.

Schwab's Gully Diamond.-At the annual meeting a dividend of 5 per cent. was declared, making 20 per cent. for the year. The sum curried forward was 8,624/.

NEW COMPANIES AND CAPITAL. The new issues of the week are as under, vendors' shares being educted, as usual :--

Amount previously recorded	Capital pplications. £ 72,913,964		First Payment thereon.	3 3	Further Liability
Leicester Corporation 31 per Cent. Stock (at 99)	139,280	******			
Nottingham Corporation 3 per Cent. Stock Kimberley Mining Board 7 per Cent.	830,000	******	42,500		807,500
Loan Vaal River Bridge, Limited (Cape of	450,000		22,500	*****	427,500
Good Hope) 6 per Cent. Debentures	65,000	******	9,750	*****	55,250
To date in 1884	74.418.244				

n full.

The	Co	mmer	cial	Times.	
it invest	THE	CORN	TRA	DE.	

MARK LANE, FRIDAY EVENING.

MARK LANE, FRIDAY EVENING. The weather continues most favourable for harvest work, which from the commencement. In the most forward districts the fields have been pretty well cleared, and rain would now be considerable advantage for the green crops. Abroad, as well as in this country, the reports of the crops and their ingathering are extremely changed, dulness and depression being the most striking. English wheat recedes in value as the new grain comes more generally on offer, and foreign declines in value, affected partly by the cheap ness of English wheat in the country has declined Is to 2s, and, in some cases, 3s per quarter, and at Mark Lane fully 2s. The sales reported to-day were at 35s to 36s for red, and 37s to 40s for white. Colonial and foreign were Is lower where sales were effected, and at the decline only an exceedingly small business was concluded, so that in a great measure the value of imported

wheats on the spot is nominal and undecided. Floating cargoes wheats on the spot is nominal and undecided. Floating cargoes have been pressed for sale at declining rates. Australian wheat, off coast, has been sold at 33s 10d, and on passage, June bill of lading, Australian has sold at 36s, Continent. For Saxonka wheat, on pas-sage, 32s 6d, Continent, and 32s for West Coast of England has been accepted. Some business has been done in No. 2 Club Calcutta at 31s 6d to 32s. American shipments last week showed some increase, both to the United Kingdom and the Continent, but arrivals here being liberal the quantity on passage was kept pretty nearly at the previous both to the United Kingdom and the Continent, but arrivals here being liberal, the quantity on passage was kept pretty nearly at the previous level. The imports of wheat and flour into the kingdom, according to the last week s returns, amounted to some 480,000 qrs, and the quantity of wheat and flour on passage is returned as 1,970,000 qrs, against 1,714,000 qrs last year. The flour trade is dull, and prices receding in consequence of the decline in wheat and increased ship-ments of flour from the United States to Great Britain. Maize has continued firm on the spot from light surply. Flat corn is actioned ments of flour from the United States to Great Britain. Maize has continued firm on the spot from light supply. Flat corn is extremely scarce, and quoted 26s; round corn, 25s 6d. Floating cargoes are dearer on the week, although the market finishes up with a quiet tone. Danubian, on passage, to-day reported sold at 24s 6d. The shipments from America are inconsiderable, but are rather increased from the Continent, and the quantity on passage hasslightly increased, being 238,000 qrs, against 229,000 qrs last year. Barley, in common with all other grain, has been exceedingly dull of sale, but hardly less in value on the spot, whilst floating the trade finished up rather firmly, business being done at 20s for Azoff grain, and holders eventually declining to sell further except at more money. The quantity of barley on passage is 86,000 qrs, being 3,000 qrs more than it stood a week ago, and 47,000 qrs more than at this time last year. Beans and peas have hardly changed in value, but lentils have declined 1s per qr. Oats have arrived freely, but not so heavy as in the preceding week, and prices are unaltered, but the trade is very slow. At Mark Lane to-day sound common Russian oats were quoted 16s spot, and 15s 9d, c.i.f. terms. The following table estimates the home consumption of wheat

The following table estimates the home consumption of wheat since the 1st September, contrasted with 1882-3, 1881-2, and 1880-81 :-

Importa.	1883-4.	1882-3.	1881-2.	1880-1.
Wheat (49 weeks to Aug. 9)	owta. 46,625,943 13,982,404	ewta. 61,606,559 15,505,206	ewta. 55,253,986 10,610,927	ewta. 53,196,584 11,593,009
Add week ending Aug 16-Wheat Flour	60,608,347 1,800,483 250,387	77,111,765 1,719,381 232,567	65,864,913 1,042,109 201,442	64,789,593 1,149,648 176,606
Total imports, 50 weeks Less exports—Wheat Flour	62,659,167 1,300,000 160,000	800,000	67,108,463 1,220,296 195,378	
Net imports	61,200,000 40,400,000	78,103,000 42,000,000		
Forty-nine weeks' home supplies	101,600,000	120,100,000	98,190,000	94,450,000
Average price of English wheat, per quarter	s d 83 7 8 11	e d 42 2 9 8	8 d 47 S 11 0	s d 45 7 10 6
"Visible supply " in U.S. centres Do do = in cwts	bushels. 16,500,000 8,750,000			

COMPARATIVE AVERAGES OF GRAIN.

The following is a Statement showing the Quantities Sold and the Average of British Corn (imperial measure), as received from the Inspectors and C of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, six weeks ended August 16, 1884, and for the corresponding week in each years from 1883 to 1880 :--

		QUA	NTITINS	SOLD		1		KS.				
-	Wheat	- 1	Barley	7.	Oats.		Whe	at.	Barl	ey.	Oa	
1884.	qm	bsh	grs	bsh	QTS	beh		d		d		đ
Aug. 16	27 527	6	424	3	3,084	6	83	2	29	2	22	0
9	29,758	1	427	6	2,141	7	87	6	28	3	23	1
2	35,495	1	668	6	3,022	8	37	6	27	6	22	
July 26	27 495	11	408	0	1.969	8	87	1	27	5	22	ц
19	31,029	8	460	3	2,595	7	87	1	28	9	23	1
12	26,606	6	177	0	2,908	2	36	9	28	2	23	9
		-						10	28	9	23	2
1883	41,799		309		2,109			10		1	24	
1882	8,998		504		1,078	0	50	5	26	4	22	
1881	12,934	0	192	0	2,095	-41	48	10	28	5		
1880	11,844	7	856	7	1.743	71	43	9	29	8	24	3

The following account shows the Quantities of certain kinds of agricultur reduce imported into the United Kingdom in the week unded Aug. 16, 1894 :--

		1	sponding Week
When the state of the state of the second	Quantities.		in 1888.
Animals living-Oxen, bulls, cows, and calvesnumber	7,936		15,115
Sheep and lambs			23,091 1,465
Bwine			72,332
Dead meat-BaconCwts		469	17,454
Beef, salted and fresh		440	8,294
Hame	2010.0	084	425
Meat unenumerated, salted and fresh			16,530
Pork, salted (not hams) and fresh			3,976
Pork, salted (not hams) and fresh			6,159
Mutton, fresh	2,911		3,598
Poultry and game (including rabbits)e	53,578		46,557
	96,316	-	70,634
Cheese		406	134,370
Eggs	14.437		24,785
Vegetables-Onions raw bushels	88,231		58,928
Potatoes service and	9,552		11,711 6,443
Unanumerated	8,376		Olaan

Aug. 23, 1884.

THE ECONOMIST.

1037

Corn, grain, meal, and flour-Wheat	1,800,483	 1,337,480
Barley	70,800	 98,550
Barley	308,882	 343,408
Peas constant and a second and a second	8-,639	 16,920
Beans	31,594	 36,448
	244,204	 587,939
Wheat meal and flour	250,337	 271,278

IRON AND COAL TRADES

In Glasgow, pig iron warrants vary within a narrow compass, and the present quotation of 41s 6d is 1d higher than that of last week. Our Middlesbro' correspondent telegraphs :--Business in pig iron remains languid, No. 3, g.m.b., has been sold in considerable quan-tities this week at 36s 3d, while forge is offering at 34s. An increase in stock is expected again this month, but shipments will, as usual, be better in September and October. Ship-building iron is in better demand, and plates are quoted at 5k. Prospects for the winter are

The this where the series of the se

busy. In 1858 the coal exports of New South Wales amounted to 216,397 tons, valued at 162,162l; in 1883 the quantity was 2,521,247 tons, valued at 1,201,9414. This will give some idea of the rapid develop-ment of the coal-fields of the colony. The total quantity exported during the twenty-six years, 1858-83, was 27,095,302 tons, valued at 13,536,823l. In 1829 the quantity of coal raised in New South Wales-was 780 tons, valued at 394l.

THE COTTON TRADE.

LIVERPOOL -AUGUST 21.

LIVERPOOL.—August 21. Cotton has been in limited demand throughout the week, and quotations generally are reduced. Sea Island continues neglected, and, in the absence of demand, quotations are nominal. American has been in moderate request, and quotations are generally reduced id per lb. In Brazilian a moderate business has been done at unchanged rates. Egyptian has been in small request, very freely offered and quotations on the week are reduced id per lb. For Peru-vian there has been only a moderate demand, without change in prices. West Indian quite neglected. African is dull, without change. In East Indian the business during the week has been small at irregular prices, and in some instances quotations have been reduced if deprible.

"Futures."—The market during the weak has been very dull, and prices have declined \$4d to \$4d per lb for the near months, and \$4d per lb for distant. The closing values are—Delivery : Ameri-can, any port, 1.m.c., August, 6\$4d ; August-September, 6\$4d ; Sep-tember, 6\$4d ; September-October, 6\$4d ; October-November, 5\$4d ; November-December, 5\$4d ; December-January, 5\$4d ; January-February, 5\$4d per lb. In Surats no transactions have taken place. Futures.

The sales of the week amount to 43,190 bales, of which 910 are on speculation, and 3,800 declared for expert; the forwarded is 3,800 bales, of which 2,590 are American, 300 Brazilian, 150 Egyptian, 80 Peruvian, and 680 bales East Indian, which make the takings of the trade 42,280 bales.

PRICES CURRENT.

	17						Sai	pe Pe 1883		Sam	1892	
Descriptions.	Ord.	Mid.	Fair.	Good Fair.	Good	Fine.	Mid.	Fair.	Good.	Mid.	Pair.	Good.
American.	d	d	d	d	d	d	d	d	d	d	d	a
Sea Island per lb		21	22	23	24	26	15	158	163	17	18	20
Florida ditto	***	20 G.O.	21 L M	211 Mid	22 G.M.	23 M.F.	14	144 L.M.	15 G.M.	15	154	161
Upland	51	611	51	61	6.4	63	51	53	5-8	G.0	L.M	
Mobile		16 16					-	-		6	68	71
Texas	54	515	61	61	68	iii l	E.5.	59		6	68	78
Orleans	510	514					510		6	611	74	74
Brazilian.		MF	61 Fr.	G.F	63	64	51	010	515	64	71	78
Pernambuco, &c		53	61		Gd.	Fne.	M.F.	Fr.	Gd.	M.F	Fr.	Gd
Cears, Aracaty, &c.	***			63			5%	518		73	71	
Paraiba		57	6 16 6	61				58	***	PT 1	71	
Rio Grande			61				51	510		71	78	
Bahia, Aracaju, &c.				000	***		58	59			73	
Maceio			61	63		000		51		14.1		
Maranham	***	5.7	6	61				51		71	78	
Egyptian-Gallini .		57	61	67		1 4 4	58	618	78	71	8	8
Ditto Brown	4.8			10	13	14			114	1	114	13
Ditto White	48	52	6	7	73	94	71	73	88	91	91	107
West Indian, &c.			64	61	71	78		64	78		8	91
Fiji Sea Island				1.0	1	00	4	1.00	1	1		1
Tahiti Sea Island	***	101	15	16	17	20		1 1 1 1	100	115	1.00	100
West Indian		123	13	13	14	15	11	111	121	111	12	13
West Indian			6	64					***		71	8
Haytien		101										
La Guayran					***				***	***		
Peruvian-Rough			63	74	87	94		71	87	***	83	M
Ditto Smooth			61	63	6 1	61	***	5倍	61		78	81
Ditto Sea Island	121	13	134	149	151	18	11	114	134	11	12	14
African			54	61	52	61		42	53	-	61	63
East Indian.							1					
Surat-Hingungh't			***	5	54	53		***	5	***	***	6
Ginned Dharwar	***	***	43	44	4倍	***			414		***	51
M. Gin'd Broach				415	63	54			51			64
Dhollerah	37	3 14	33	48	4 18	510	3	33	45	41	4書	5
Oomrawuttee	31	316	31	44	43	54	310	3 14	48	48	48	5
Veravul, &c	3]	34	84	44	42		34	35	4.4	44	4	한
Comptah	81	3	3%	4	4 1		31	30	44	4	44	5
Scinde	***	***	310	28	815	1		31	33	***	31	41
Sengal	***	***	3	31	414	4		314	31		34	41
angoon		***			***	***		3		+++	34	43
fadras - Tinnevlly		***	44	5	5			44	47	***	51	
Western			12	45	44			34	48		44	5

bales ... 2,521,516 ... 221.075 Imports from Jan. 1 to Aug. 21..... Exports from Jan. 1 to Aug. 21...... Stock, Aug. 21. Consumption from Jan. 1 to Aug. 21..... 221,076 779,360 2,153,280 2.194.000

The above figures show :-

...bales 99,9 40,770 111,160

In speculation there is an increase of 14,170 bales. The imports this week have amounted to 19,570 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to date) is 77,000 bales, against 125,000 bales at the corre-ponding period last year.

LONDON.-August 21.

Annexed is a portion of the circular issued this week by the London Cotton Brokers' Association :--

There has been a fair spot demand this week, but prices are barely maintained. American futures close at a decline of add for near, and 3-d for distant

Descriptions.		nd. Mid.	Mid. Fair.	to	air Jood Air.	Good to Fine.	Good	es of Fair time 1882.
	P	er lb	per D	pe	D	per b	per b	per ft
	a	a	a	a	6	5 3 53	42	6
Surat-Hingunghaut	***			4.8	41	# 10	4.8	
				4.3	4 15	54 57	14	51
Machine-ginned Broach		990			100	4 5 5	1 10	1
Dhallamh			84	31		42 54	41	55655
Oomrawuttee		0.00	33		4 18		98	0.18
Mancaroli	100		34	3	41		018	410
Clamatah	000	000	34	3 18		\$16 tes	010	18
adras-Tinnevelly			4	415	5,18	Dig	20	5
Western			3	34	**	5 51	1 2. 1	0
Northern			64.0	- 58		5 51	22	58
Cleanada			43	44	48		- 28 - 1	B
Compatore, Salem, &C			42	4 1	4位	51 51	4	51
ainda			88	34	37	47 41	3	41
Bengal				84	31	4 1 48	3	
Tomorow Contraction of the second second				84	84	***	31	
West India			51	6	01	6 7	0	24
hina		31	4	48	43	5 61	5	856
Auf and			42	5	58	6	5	9
ustralian and Fiji			5	5	6	6] 7]	84	7
sea Island kinds		7	12	15	17	18 19	15	15
Sea Island Kinds			9	11	12	13 14	11	13

The sales to arrive and for forward delivery are about 1,500 bales :-To arrive—Tinnevelly, at 5¹/₃d for good fair, June-July, Suez. For delivery—American, any port, Lm.c., the following are the latest quotations :--August, $6^{+}_{3}d$; August-September, $6^{+}_{6}d$; September, $5^{+}_{6}d$; September-October, $6^{+}_{6}d$; October-November, $5^{+}_{6}d$; Nov-ember-December, $5^{+}_{6}d$; December-January, $5^{+}_{6}d$; January-Feb-mary, $5^{+}_{6}d$; January-February, 5%ad.

k

THE ECONOMIST.

D

Aug. 23, 1884.

	Surat and Scinde.	Madras.	Tinne- velley.	Bengal & Ran- goon.	Other Kinds.	Total.
Imported to Aug. 21 {1884 1883 1882		bales. 51,082 26,902 39,212	bales. 35,848 18,511 22,851	bales. 97,127 78,529 97,234	bales. 2,947 2,224 3,169	bales. 367,355 209,139 247,596
Delivered to Aug. 19 { 1884 1883 1882	81,832 85,859	41,002 44,318 30,433	33,205 23,124 30,444	93,942 80,297 74,951	1,619 1,816 2,498	251,404 235,414 218,809
Stock Aug. 21	2.597	34,772 12,043	17,3 ·7 10,839 8,516	12,695 22,369 35,095	1,598 1,659 1,784	67,986 60,414 70,695
Stock Aug. 21	7,014	18,294	8,510	00,000	11.08	1
	7,014					
(1882	7,014					
From-	7,014	AT to E	UROPE Coast for	by Late	st Mail	Total 1883. bales. 131,755
From- Bombay	7,014 De AFLO London.	Liver- pool.	Coast for Orders. bales.	Foreign Ports.	Total 1884. bales.	Date.
From-Bombay Kurrachee Madras and Coconsda	7,014 De AFLO London. bales. 2,936 75 2,782 2,782 2,501 	AT to E Liver- pool. bales. \$1,222	Coast for Orders. bales.	Foreign Ports. bales. 67,314 4,193 2,100	est Mail Total 1884. bales. 101,472 4,268 4,883	Total 1883. bales. 131,756 4,436 5,001 13,473

China—"advices from Shanghai reporting a good demand for medium and heavy shirtings at advancing quotations." Export yarns have sold slowly for all markets at about last week's rates. The business done in home trade yarns has been extremely limited. Prices, however, have been sustained through the diminished pro-duction arising from stoppages for local wakes, and also the probable adoption of short time in Oldham. The cloth trade is without improvement. There is a small miscellaneous demand for home and nearer foreign markets for special makes of goods chiefly to make : but Indian staples remain neglected, and in this department the production is steadily being lessened. Medium and heavily-sized shirtings keep in request for China. For other goods transactions have seldom been important, though manufacturers have shown no disposition to accept less money. (I.) COMPARATIVE STATEMENT of the COTTON TRADE.

	Pri	ce		P	rev	ious	W	eek	s iz	188	34.	
	2	ug. 1, 884.	A	tice, ug.	A	ice, ig.	JI	ice, aly 1.	Ju	ice, ily 4.		iy
	8	d		d		d		d		d		d
Raw Cotton-Upland middlingper lb	0	61	0	64	0	6,3	0	61	0	61	0	61
- Ditto, good middling	0	64	0				0	61	0	6	0	6
- Pernambuco fair	0	61 61 95 80 80	0		0		0	64	0	64	0	61
- Ditto, good fair	0	61	0	63	0		0	67	6	0 16	0	61
Yarns-No. 40 Mule-twist fair, 2nd quality	0	- 99	Ö	91	0	93		94	0	93	0	9
- No. 38 Water-twist, ditto	0	84	0		0	9	0	9	0	91	0	- 91
26-in, 66 reed, Printer, 29 yds 4 lbs 2 ozs	5	11	1 2	1	12	1	14	-11	14	14	1	1
27-in, 72 reed, ditto 6 lbs 2 ozs	D	18	0	1	0	1		18	9	11	D	1
39-in, 60 reed, Gold End Shirtings, 373 yards, 8 lbs 4 ozs.		42		11	١.,	11		11		11		
40-in, 66 reed, ditto, ditto, 8 lbs 12 ozs	8	11	18	0	18	11	8	11	8	1	8	1
40-in, 72 reed, ditto, ditto, 9 lbs 6 ozs	0		6		0	ä	10	ě	0		0	7
39-in, 44 reed, Red End Long Cloth, 36			1.		1.				1.0		1.	
vards 9 lbs	6	0	10	0	10	0	6	0	6	0	R	0

and the second second second		ice,		O	orr	cepo	nd	ing	We	ek i	in	
	Aug 18	. 21,	18	88.	18	82.	18	81.	18	80.	18	79.
yards, 8 lbs 4 ozs 0-ln, 66 reed, ditto, ditto, 8 lbs 12 ozs 0-in, 72 reed, ditto, ditto, 9 lbs 5 ozs	00004	d 1000 000 000 000 000 000 000 000 000 0	80000004	0 6 6 5 5 5 5 9 9 0 0	8 0 0 0 0 0 0 0 0 4	~	e0000004	64 67 101	80000004	d ************************************	B 0 0 0 0 0 0 4	d 874 77 399 0
39-in, 60 reed, Gold End Shirtings, 37		78		0	9	0	D	7	6	8	4	6
	7	11	7	0	7	9	7	104	3	11	7	6
	. 8	0	17	74	8	3	8	74	9	0	8	6
39-in, 44 reed, Red End Long Cloth, 36	3 9	6	9	41	10	0	9	10]	10	0	9	3
yards, 9 lbs	. 6	0	6	0	6	6	6	9	6	6		114

WOOL THE TRADE.

Messrs Charles Balme and Co. write :- The position of the market as reported at the commencement of the series, has not, up to the present, perceptibly varied, except that, when offered in considerable quantities, Cape fleeces and middle snow-whites show some tendency to easier quotations. Otherwise June values are current, and in the case of crossbreds, superior combing merinos and faulty scoured produce, are at times exceeded. The foreign department of the trade is not very strongly represented at the sale room, and the compet tion of the home buyers, who operate with considerable freedom, is, in contrast, conspicuously noticeable. The character of the demand, however, from all quarters indicates considerable confidence in the position and prospects of the industry.

Values in the Bradford market have slightly strengthened since last week, and the tone is certainly more cheerful. Holders of wool are encouraged by the progress and firmness of the London sales, and are standing out for full rates. A fortnight ago many of them were willing to make a slight concession from top prices, in order to quit stocks, of which some were holding more than was convenient. On Thursday, buyers found everything extremely firm, and consequently covered their requirements with more freedom and promptness. The e port yarn merchants are getting rather more business from abroad, and plenty of orders are offered at a little under extreme quotations. But spinners also are firmer, and only a portion of the business offered has been placed. There is just now a large production of yarns, and both in twofold warps for the Barmen braid trade, and in wefts for other districts, business continues pretty good. The home trade is without change. Manufacturers are fairly well engaged, but new orders do not yet come freely to hand, nor are prices satisfactory to producers.

The following particulars respecting the current colonial wool les have been supplied to us by the selling brokers :--

		ave been supplied to us by t	So'd to	-	Sold to		Total	
)ate	lo f	Ho	me Buy	ers. Fo	reign B	Ivers	Sold.	
Sal	e.		Bales.		Bales,	aj van.	Bales.	
ug.	. 12	Ch. Balme and Co	2,300		1.100	********	3,400	
	12	Jacomb, Son, and Co	2,800					
		Jacomb, Son, and Co		********		********	4,800	
		Ch. Balme and Co	3,100	*******	2,000	******	4,700	
		H. P. Hughes and Sons				********	5,100	
		Edenborough and Co	1,750	********	1.800	********	0.000	
27		Edenborough and Co.	2,500	********	2,500	*******	3,550	
**		H. P. Hughes and Sons			2,000	********	5,000	
		H.Schwartze and Co.	5,000	********	4,850		0.050	
		Charles Balme and Co	5,600		5,000	*******	9.850	
		Jacomb, Son, and Co.	5,000			********	10,600	
		Buxton, Ronald, and Co.		*******	5,000	*******	10,000	
-89			5,000	********	3,360	********	8,360	
-	20	Windeler and Co	430	********	410	********	840	
			36,680		29,520		66,200	•

JUTE, HEMP, AND FLAX TRADES.

Developed	en a se fa la cada	11.12	in state	1984. Bales.		1883. Bales.		1882. Bales. 247.902
Receipts si	nce 1st January to	date	were	237,000		251,161		
Shipments	to U. K. since 1st J	an. to	date	85,000	******	100,259		88,579
	United States	93		93,000	******	87,352	******	1.9,977
29	other places		99	20,000	******	24,568	******	23,987

LEATHER TRADE.

The demand for leather has continued about the same during the past week, most articles being in fair demand at late prices. Fresh supplies are limited. The goods most inquired for are English butts of all weights, dressing hides, horse hides, and calf skins.

COLONIAL AND FOREIGN PRODUCE MARKETS. FOR REPORT OF THIS DAY'S MARKET HER "POSTSCRIPT.

MINCING LANE, FRIDAY.

MINCING LANE, FRIDAT. SUGAR.—Since last Friday quotations have been irregular, but this market now shows more steadiness. West India, Muscovado, and beet selling at fully 6d per cwt recovery on the lowest rates of last week. The business reported is upon a moderate scale, still the general feeling appears to be that prices have seen their lowest. Some inferior quality of Palmyra jaggery by auction, "without reserve," sold at rates under any yet quoted. The daily sales of West India are not reported with the former regularity, but for the week amount to 1,983 casks 3,000 smaller packages at auction and by private contract, the latest prices being for refining kinds 11s 6d to 12s 6d; Barbadoes, 13s 6d; crystallised Demerara, 19s to 21s; syrups, 8s to 10s 6d per cwt. The trade have bought more freely of refiners' produce, but prices of dry goods are rather depressed,

coording to the latest return, the total stock of sugar in the four ports of the United Kingdom was 65,500 tons in excess by comparison with the previous years at the same date. ss by comparison p

IMPORTS AND LOBARY MALLINS	On and manne		sauth man a	 	PRAST I	OUR ENGELICES
	1884.		1883.	1882		1881.
Importedtons	247,800	-	233,500	 239,400		220,900
Delivered	224,600		237,000	 205,700		203,800
Alteralit	109.100		94,900	106,700		89,400
Stock (U.K.)	293,600		228,100	281,100		176,000
Maduan Incorery DF CWL	8/0 9/0			12/6 13/6		
Churatallised Demerara	18/6 23/0			26/0 29/8		27/6 30/0
Quet 88 ner cent .I.O.D	1Z/3		20/6 20/9			23/6 23/9
Fine French loaves, f.o.b.	19/3 19/9		26/6 27/0	 28/6 29/0		28/9 29/6
	and the second se		The second second			

Jaggery.--1,958 hags by auction, "without reserve," sold as follows: soft quality, 8s; very low, 6s. *Penang.*--500 bags grainy have sold at 16s 6d. *Floating Cargoes.*--One of 520 casks 52 barrels Porto Rico, off the coast, at 13s 9d, Liverpool quay terms; one of 930 casks 175 barrels at 13s 6d, similar conditions *Refined*--Stoved goods are lower but received and

at 13a 6d, similar conditions Refined.—Stoved goods are lower, but now meet with rather more inquiry : cubes, 22s to 23s; titlers, 21s 6d to 22s; cut loaf, 22s 3d to 23s. The French refiners have in some cases accepted easier rates, Le Baudy selling to some extent at 19s 3d, f.o.b. The trade have taken good supplies of pieces at firmer rates, and yesterday the Clyde quotations were 3d to 6d per cwt in favour of the sellers. Beet Sugar.—The prices of German have been irregular, but latterly show a tendency to improvement. August shipment sold at 12a 3d; October to December, 12s 7d, f.o.b. French crystals, 17s 6d per cwt, f.o.b. Rum.—There has been a quiet market, with reported sales of about 250 puncheons, including Demerara at 1s 7d to 1s 7d per proof gallon, chiefly the latter price, and Jamaica, of which the prices are not given.

above gallon, chiefly the latter price, and Jamaica, of which the prices are not given. COCOA.—The market is inactive, and there have not been any public sales. Guayaquil has sold at 82s to 83s per cwt for Ariba. COFFEE.—With moderate supplies the market is firmer, and fine marks of plantation Ceylon have realised higher rates, especially for bold kinds. Common East India kinds barely support their former value, but Central America sold at steady prices in yesterday's public sales. There has not been any movement of importance to notice in the foreign markets. The Rio telegram advises firm prices. Average daily receipts for the week ending the 20th, 14,000 bags. Shipments, 118,000 bags, including 85,000 bags for the United States. Deliveries here have fallen off, but exceed the arrivals, and the stock is decreasing. At the public sales, 229 casks 58 barrels 145 bags States. Deliveries here have fallen off, but exceed the arrivals, and the stock is decreasing. At the public sales, 229 casks 58 barrels 145 bags plantation Ceylon sold as follows : low middling, 55s to 58s : middling dull to colory, 59s to 64s ; good middling to fine, 65s to 75s ; bold, 73s to 93s a very few fine, 95s to 107s 6d. Of 264 bags Ceylon-grown Liberian, a few lots sold : fine bold, 57s ; small and mixed, 49s 6d to 52s. 117 cases 910 bags East India chiefly found buyers : low middling to middling, 54s to 63s ; mixed bold and medium, 65s ; bold, 78s ; small, 52s to 56s, as in quality. 70 half-bales Mocha were boght in. 10 casks 53 barrels 20 bags Jamaica part sold, including low middling to middling at 56s to 65s 6d, and one lot fine bold at 111s. 2,287 bags foreign descriptions chiefly sold : Guatimala, good to fine ordinary, 46s to 49s ; low and ordinary, 42s 6d to 54s ; good 50s 6d to 54s ; Honduras, pale, 46s ; middling, 53s 6d to 54s. Several thousand bags Rio sold at 39s 6d to 47s per cwt. IMFORTS and DELIVERIES of COFFER to August 16, with STOCKS on hand.

l	IMPORTS and DELIVERIES Of	COFFEE	to A	ugust 16,	with	STOCKS O	n h	and.
Į		1884.		1883.		1882.		1881
	Imported	\$5,830		43,460		42,000		86,200
	Delivered for home consumpta.	8,480		8,460		9,820		9,960
1	Stock " export	23,320		18,500		24,670		22,690
ł		22,410		30,260		19,490		17,300
ł	Mid. plantationCeylon percwt 5	9/ to 64/		76/ to 82/		70/ to 76/		85/ to 91/
l	Delivered last week	850 tor	10 0	coinst 1 1	07 20	ng in 1995		

Delivered last week 850 tons, against 1,197 tons in 1883. TEA.—There has been some increase of demand, with a mode-rate amount of business by private contract, latterly at rather firmer rates for new red leaf congou. 34,951 packages China have been offered by auction. Prices are about the same as last week. Some very common red leaf congou of the new crop sold at 6d; other qualities, common to fair ranged chiefly from 6½d to 16d, also black leaf. Indian teas have met with a good demand, and in some cases realised better prices. The catalogues have contained 11,075 packages. 1,575 packages Ceylon sold readily, including broken pekoe at 1s 2½d to 1s 8½d; finest, 1s 11½d to 2s 1d. 1,681 packages Java have been offered. Fine teas sold well. Ricz.—Since last Friday the market has been slightly firmer, with limited sales on the spot. A cargo of 1,873 tons Saigon at Malta sold at 6s 9½d for a near port. The shipments from Burmese ports to Europe have been to date 132,000 tons less than in 1883, but there is a large excess in the shipments of Saigon rice. SAGO remains dull. Of 601 bags by auction, a few lots sold at 10s 6d to 11s per cwt for fair small grain. TAFIOCA is quiet, prices without change. 2,572 bags flake part sold: Singapore, 1½d to 1¾d; fine, 1¾d, one lot 1¾d per lb. Of 502 bags pearl tapioca, seed sold at 12s to 12s 6d per cwt. BLACK PEFFER quiet, with limited transactions, including 600 bags Singapore for delivery in December to January next at 7d. 215 bags by auction were bought in at 7½d per 1b for good. Arrivals during the past fortnight have been large. WHITE PEFFER dull, and a small business reported by private contract. 69 bags Singapore in public sale part sold at 10½d to 10½d per lb. NUTMEGS.—There is some inquiry for medium kinds of Penang. TEA.-There has been some increase of demand, with a mode-

load per lb. NUTMEGS.-

NUTMEGS.—There is some inquiry for medium kinds of Penang. 27 packages West India sold at 1s 6d to 2s 6d per lb for brown. MACE.—12 cases ordinary brownish Penang were bought in at 1s 4d per lb. la 4d per lb.

CLOVES. -20 cases fair Amboyna part sold at $7\frac{1}{2}$ d. 190 bales Zanzibar chiefly found buyers at $\frac{1}{2}$ d decline, from $5\frac{1}{75}$ d to $5\frac{1}{2}$ d per lb for fair. There has not been business done privately since last Friday CLOVES. Friday.

CASSIA LIGNEA .- 410 boxes by auction were bought in at 27s 6d er ewt.

GINGER.—Cochin in steady demand. At the public sales, 210 GASS 937 bags found buyers at steady prices to 1s advance: part scraped, mixed small to middling, 51s 6d to 57s; rather bold, 71s 6d to 72s 6d; good bold, 85s; rough, small, 45s 6d to 46s; good bold, 48s 6d to 49s; broken, ends, &c., 44s to 46s. 253 bags African, 39s 6d to 43s, according to quality. 42 barrels ordinary Jamaica, 46s to 47a. 46s to 47s.

465 to 47a. SALTPETRE.—No sales reported. Bengal refraction 5 per cent. and under quoted 16s 3d to 16s 6d per cwt. NITRATE SODA firm at 10s per cwt. SHELLAC.—Some business has been done in second orange by private contract at better prices. 750 chests by auction on Tuesday went at about 3s recovery on the above kinds. Garnet also dearer, but liver went rather under the previous value. Quotations are revised In accordance. cordance.

INDIGO .- Business has been restricted to a few small parcels of

In accordance. INDIGO.—Business has been restricted to a few small parcels of Kurpah, and the market continues flat. OTHER DRYSALTERY GOODS.—The markets are without life in the absence of speculation. Gambier has sold, on the spot, at 22s 3d to 22s 4d. 250 tons, to arrive, latterly at 20s. At the public sales on Tuesday nothing of interest transpired. 900 boxes cutch were bought in : RS. slabs at 27s 6d. 431 bags China turmeric out at 25s, and 154 cases China galls at 50s to 54s. Good lump plumbago sold at 10s. 30 bales Bengal safflower withdrawn. Fine myrabolanes sold at 11s 6d per cwt. DRUGS.—Cape aloes fully 2s to 3s cheaper. Balsam Peru neglected. Bark, South American and East Indian cinchona, small sales at steady prices. Camphor, nothing doing. Cardamoms, Ceylon, Malabar character, sold at full rates. Castor-oil firmly held. Gum benjamin steady. Ipecacuanha and rhubarb realised also steady prices. Musk extremely quiet. Cubebs considerably cheaper, middling quality rather stalky, was forced off at 9l to 9l 10s. Essen-tial oils mostly quiet. Opium also only small transactions reported. CHEMICALS are generally quiet, with in some cases easier rates. METALS.—There has not been any point of interest to notice in these markets, with the tendency of prices favourable to buyers, and the business of moderate extent during the week. Imported tin is inactive. Yesterday the lowest sales were effected, including Straits at 82l 5s, cash; three months, 82l 10s. The iron markets are without improvement, and trade generally slow. Pig iron in Glasgow has varied slightly, the tendency being firmer, with sales up to 41s 7d, but since receded to 41s 6d, cash buyers at 1s 2d less. Shipments last week 11,479 tons, against 14,884 tons in 1883. No. 3 at Middlesbro',36s 6d to 36s 9d per ton. Silesian spelter is rather easier on the week, also lead. The fluctuations in Chili bar copper have been trifling, with present quotation at 54' 2s 6d per ton, cash. There has not been any movement to report i

spelter is rather easier on the week, also lead. The fluctuations in Chili bar copper have been trifling, with present quotation at 54/2s 6d per ton, cash. There has not been any movement to report in other kinds of copper, and the market is quiet. LINSEED.—Quotations were easier during the week, but the market is now firmer. Calcutta, arrived, 43s 3d to 43s 6d; due, 42s 9d to 43s. Several sales made for August to September shipment at 42s 6d to 42s 9d. Bombay, September-October, by steamer to London, 42s 9d to 43s; to Hull, 43s 3d to 43s 6d. Nothing done in Azov, which is dull, and quoted 41s 3d to 41s 6d, to arrive. The supply of linseed afloat from India to the United Kingdom continues very moderate by comparison with previous years at same time, and the shipments from Calcutta, first half of this month, do not exceed about 29,500 quarters. about 29,500 quarters

about 29,500 quarters. OILS.—There have been few changes to note in these markets. Palm is dearer here and in Liverpool. The quotations of cocca-nut are as last given, with the demand inactive. Ceylon, for present shipment, 304. English brown rape has declined, and the market is slow. On the spot, 261 los; August, 264 los; last four months, 274; first four of next year, 277 5s. A firmer tone prevails in the market for linseed oil, this morning's quotations being: on the spot, 194 12s 6d to 194 15s, usual packages: last four months, 194 15s; first four, 204; Hull, 184 10s to 184 12s 6d. The exports from the latter port last week were 374 tons, against 454 tons in 1883. Crude sperm firmer. PRICE of LINERED OIL at this date.

-	PRICE	of LINSBED OIL at		
1834. Per ton.	1883. Per ton.	1882. Per ton.	1881. Per ton.	1880. Per tcn.
04 12/6 19/ 15/ .	201 201 5/	23/ 15/ 23/ 17/6	271 5/ 271 7/6	26/ 10/ 25/ 12/6

PETROLEUM OIL has declined in price but slightly during the week, and is lower in America. The market is now steady: on the spot, 6gd to 6gd; last four months, 6gd to 6gd.

	1884.		1883.		1995.
Stock at public wharves, August 20 bris	227,864	******	424,998		300,349
In vessels not yet landed	4,795	******	801		12,186
In vessels not yes minded and ing August 20	6,902	******	8,980	*** **	10,020
Delivered during week ending August 20	19,500		3,100		51.500
Afloat for London			DATE.		
PRICES OF REFINED PETROLS	UM OID .	4001	Ar on a set	1000	

.. 53d 58d ... 61d 61d . 1883. 6]d 6]d 71d 8d

1984. 61d 61d

646 64 64 64 55 54 66 64 64 74 84 SPIRITS TURPENTINE advanced to 24s 6d in the early part of the week, but subsequently business done at 3d to 6d less. To-day's quotations are : on the spot, 24s to 24s 3d ; last four months, 24s 3d to 24s 6d ; January to April, 25s 3d to 25s 6d. TALLOW.—The market is steady, and the supply of home-melt decreasing : Petersburg, 46s 6d per cwt. TOBACCO.—There has been very little inquiry in this market during the past week, and the sales of American growths have been extremely small. Prices all round continue firm. In substitutes there has been a fairly moderate inquiry, resulting in a fair business.

POSTSCRIPT. FRIDAY EVENING. SUGAR closed at the advance already quoted, and the week's busi-ness in West India is 1,983 casks 3,000 barrels and bags, besides Barbadoes, of which particulars are not given.

THE ECONOMIST.

COFFEE.-210 casks 125 barrels and bags plantation Ceylon by auction sold at full prices. 79 cases 634 bags East India part sold, including fine bold quality at 83s 6d to 89s 6d. 500 bags Manila out at 46s. 265 half-bales Mocha part sold at 77s and 78s for common greenish, being rather lower. 2,640 bags foreign descriptions went without further alteration. One lot fine colory Honduras sold at 95s 6d. Rio bought in.

TEA.-There was more demand to-day, and some red leaf teas brought ½d per lb advance. Rice dull.

METALS.—Chili copper, 54/ 2s 6d cash. Tin quiet: Straits, 82/ 5s, sharp cash. Lead easier. Scotch pig iron this morning 41s 5¹/₂d per ton.

ADDITIONAL NOTICES.

DRIED FRUIT.—Messrs R. Witherby and Co. report the prospects of the coming crops form the chief feature of interest at the moment. The report from Greece that rain had fallen upon the drying fruit failed to influence this market, but the further news is waited for with anxiety. From Spain it is generally understood the shipments will be later than usual, and the crop of Valencias is not spoken of in very high terms. Sales of new Sultanas now affoat have been made in London. The quality of samples shown is good, and the prices of 40s to 43s very moderate.

GREEN FRUIT.—Messrs Keeling and Hunt report that lemons from Naples have advanced in price, those from Palermo being unsound have sold in accordance. Oporto onions are easier in price. Lisbon and Oporto apples in good demand. Lisbon and the better quality Denia grapes realising fair prices, poorer kinds selling at low rates. Lisbon tomatoes cheaper. Valencia and San Lucar melons in fair request. Nuts of all kinds dull of sale.

THE HOP TRADE.

Messrs W. H. and H. Le May report :-- A few parcels of new hops continue to arrive on the market, which are of very good quality, and realise from 9/ to 12/ per cwt. Picking among the

earlier sorts is now becoming general. The continued fine weather is having a very beneficial effect upon the crop, which we estimate to-day to be equal to 170,000?, old duty. Most growers think that a good rain would help materially, otherwise they fear some will ripen prematurely. 1883 crop sell slowly, still favouring buyers. American reports speak of a heavy crop along the Pacific coast, but about two-thirds only in New York State. German accounts anticipate an average crop, whilst Belgian reports speak of two-thirds of a crop only.

NEW HOPS.

Aug. 22.—The first pocket of Farnham hops arrived in the Borough this morning, consigned to Messrs W. H. and H. Le May, hop factors, 68 Borough High street, London. It was of magnifcent quality, and was grown by Mr T. Cole, Headley, Hants, and sold by Messrs Le May to Mr J. T. Best, hop merchant, Paddock Wood, at 18/18s per cwt.

SEEDS.

Messrs W. H. and H. Le May report :-Good attendance on the seed market this day, August 18th. Bettar demand for new trifolium, and rape seed, at last week's prices. Inquiries for winter tares. Mustard seed no alteration.

METROPOLITAN MEAT MARKET.

There has been a short supply on sale, but the trade is very slow, and top quotations are barely maintained. Per 8 lbs by the carrase.

Inferior beef Middling ditto	4	0	4	4	Inferior mutton	834	d 4 0	to	8 4 4	d 0 8
Prime large ditto Prime small ditto Veal		10 10 0	5	2	Prime ditto Large pork Small ditto	034	40		834	0 8 4

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday.—A good supply of potatoes was on offer. The demand was moderate at the annexed rates :—Myatt's kidneys, 110s to 120s per ton ; Regents, 90s to 100s per ton ; Shaws, 90s to 100s per ton.

Capital	Reve	nue past Year.	Half-		dend . per					Rece	ipta.	2001	Cost	Mile		Aggre	Aggregate		Miles Open	
Exp'nded exLeased Lines.	Re-	Work- ing Ex- penses, Taxes,	Interest, Rents, and Prefer-	Hlf.	2nd Hlf. of 1882	Hlf.	Name of Railway.	eek Ending	Passengrs Parcle, &c.	Merchdse, Minerals, Cattle, &c.	Total Re- ceipta.	S'meWeek 1883.	per Mile.	Traffic per . per Week.	Latest Price.	Receipts Yes		in		
	ceipts.	& Duty.	ences,	1004	1002	1000		M	PP	CMM	Ĕ	1.8	See. 1	T	P	1884.	1883.	1884.	1883	
36,653,46 89,964,58 22,764,360 24,731,52 1,060,39 25,852,66 844,50 10,339,04 6,692,30 71,275,40 4,601,44 32,146,31 M, 739,55 8,906,02 7,\$88,15 1,324,74	$\begin{matrix} 1,467,523\\ 300,431\\ 564,296\\ 1,837,292\\ 1,919,534\\ 334,290\\ 1,51,937,292\\ 1,919,534\\ 334,290\\ 1551,933\\ 384,488\\ 71,945,922\\ 1,516,230\\ 9,638,982\\ 1,945,922\\ 1,516,230\\ 9,73,41\\ 1,1,85,38\\ 176,471\\ 09,633\\ 1,305,93\\ 9,3534,000\\ 7,244,93\\ 1,305,93\\ 9,3534,000\\ 7,244,93\\ 3,334,338,63\\ 3,336,63$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	512,916 	4	5 71 5 8 61 7 10 5 10 5 10 5 8 10 5 8 10	X4 34 :45 11 34 41 5 54 7 2 44 11 34 4 10 5 11 5 3 8 5 7 7 5 10 8 18	Midland Midland Gt. Western (I.) "North British North-Eastern North London	17 17 17 16 16 16 16 16 16 17 17 17 17 17 17 17 17 17 17	604 53,029 8,739 25,914 50,676 5,201 8,707 1,057 32,936	9,743 17,434 5,125 797 15,661 1,660 83,854 4,522 81,753 87,392 1,719 4,472 412 	131,932 7,710 8,179 9,648 3,007	8,834	£ 14,910 13,890 50,050 16,850 44,300 86,720 13,390 16,400 17,000 90,810 90,810 90,810 90,810 52,740 24,420 87,490 547,000 57,00000 57,0000 57,0000 57,0000 57,0000000000	36 86 86 71 80 80 81 71 71 85 85 72 16. 123 110 82 200 90 90 120 90 120 90 90 90 90 90 90 90 90 90 90 90 90 90	101; 7 107 110 68 115 115 48 115 115 168 114 168 114 128 21 146 76 189 116	£ 10,043 	2 9,765 28,315 73,566 79,903 510,665 471,743 91,6-3 11,0,862 1,10,862 1,10,862 1,10,862 1,10,862 1,10,862 1,10,862 1,10,862 1,10,862 1,10,862 1,0,862 210,57 22,965 23,459 176,84 17,55,30 85,162 85,162 85,364 176,84 17,55,30 85,162 85,364 176,84 17,55,30 85,162 85,364 176,84 17,55,30 85,162 85,364 17,55 85,162 85,364 17,55 85,162 85,364 17,55 85,162 85,364 17,55 85,162 85,364 17,55 85,162 85,364 17,55 85,162 85,364 17,55 17,5	4969 1,7832 455 7983 1652 49 2903 412 1,263 370 9841 1,5352 12 193 119 633	565 1306 766 130 139 924 901 467 2899 924 474 457 496 474 474 474 474 474 474 474 474 474 47	

Name.	Week	Rece	1pts.	Total Re	cerpts.	and a state of the		, Meue	apsa.	1'0041 1	tecespts.	407.306761990-07.2	1-1-1	Hece	apts.	Total I	5000
ATMLINE,	Ending	1884.	1883.	1884.	1883.	Name.	Week	1884.	1883.	1884.	1883.	Name.	Week	1884.	1883.	1884.	1 18
Colostat. imby, B., &C. I. anadi'n Pacific ast Indian. Astern Bengai Tk. of Canada Tk. Indu. Penin. Indras ude & Rohlknd cinde outh Indian Fozzas. u. Ayz, G.Stn. u. Ay. Ensenada	Aug. 14 16 June 30 Aug. 16 Aug. 16 July 19 June 2 July 19 June 2 Aug	29,000 54,495 8,829 88,979 55,988 58,815 9,710 18,343 88,971	31,200 59,593 10,240 91,946 44,925 12,363 11,296 20,172 - 9,505	408,934 198,508 595,091 270,280 8,815 997,370 24,898 904,514 58,885	252,841 617,518 245,062 12,363 281,711 44,188	Bu. A. & Rosario Meridnal. Italy" Mexican Nthu. of France Ottoman	Aug. 5 Aug. 16 Aug. 4 Aug. 9 July 28 July 28 Aug. 3 Aug. 8 July 29 Aug. 4 July 29 Aug. 4	12,200 126893 2 3,945 237648 139076 3 2,910 5 78,212 78,548 122772 14,690	28,185 16,400 133330 4,013 250644 130712 2,856 78,140 82,200 126668 14,468	893,263 181,300 8,754,703 18,890 7,332,456 8,904,504 13,969 9,212,772 21786712 3,082,977	3,806,949 17,881 7,401,784 3,882,638 13,671 2,257,760 2,286,528 3,072,200	Chic, Mil. & S. P. Chic. & North Wn Denver& RioGra Illinois Central Louisv. & Nashv. Nortolk & West Nortolk & West North. Pacific. Pennsylvania. Phil. & Reading St. Louist SanF. N. Y. L. Erick W. Union Pacific.	July 7 May June 30 June June 23 July May May July 7 May April	80,120 113751 40,500 208137 28,480 853434 376951 14,620	91,820 125204 42,748 218141 3:,079 860601 339375 11,060	3,885,41	5 53 5 110 12 5 40 2 16 3 35 1 15

[Aug. 23, 1884.

e a

THE ECONOMIST.

140		-
14	$\mathbf{n} \mathbf{A}$	т.

State of the state

こうちのち、ひとした いきち したいちちちち しんちちょうち あいまちまち あい いれない

íî.

Aug. 23, 1884.]	THE ECO	DNOMIST.	1041
MERCIAL TIMES	Dyewoods-(Con.) - £ # £ # Logwood-Honduras 7 5 0 0	Oils-(Con.) e d e d Petroleum Oilper 8 lbs. 0 61 62	Sugar (Con.)-per cwi s d s d Java, grey and white 0 0 0 0
WEEKLY PRICE CURRENT.	Jamaica	Oil Cakes, Lnsd., Eng. ptn. £9 0 9 5 American£3 10 8 12/6	Brazil, brown
revised on Friday, assisted by an inent frm in each department.	Sepan	Oil Seeds— s d s d Linseed, Azov, p. 424 lbs. 0 0 0 0	Rgyptn., good to fine crys. 0 0 0 0 Syrups
LONDON, FRIDAY.	Large sound per cwt 55 0 65 0	Bombayper 416lbs. 44 0 0 0 Calcuttaper 410lbs 43 0 43 6	Java,
vincent, com. to good 0 3 0 5	Patrasper cwt 0 0 0 0 Vostizza	Rape, Feroze, per 416 lbs. 44 0 0 0 Calcutta, R.A.T., 3% 0 0 44 0	Fr. to gd Museovades 12 6 18 0
Canada 1st sort. p cwt 23 6 0 0	Gulf	Plumbago- Ceylon, lumpper cwt 7 6 14 0	REFINED-For consumptin. Titlers
ri de do or o o	Raisins, duty 7s per cwt-	Provisions- Butter-Cork per cwt 0 0 0 0	Tate's Cubes
agh, best thirds. per ton 20 10 0	Valencia, New 19 0 21 0 Selected	Friesland fresh, finest. 112 0 116 0 Jersey	Treacle
ur	Muscatel	Bacon singed-Waterford 80 0 0 0 Limerick	Turkey loaves, 6 to 10 lb. 50 0 0 0 Crushed
the shoest the store of the sto	Eleme	Hamburg	Pieces
nada	Seconds	Irish	20 lb loaves superfine 18 9 19 0 20 lb do No 1 18 6 0 0 Crushed, superfine, inbgs 18 9 0 0
nam	Palermoper box 0 0 0 0 Lemons-Palmero p. case 8 0 19 0	Limerick bladder 0 0 0 0 Cork and Belfast ditto 0 0 0 0	- No. 1 $-$ 18 0 0 0 - No. 2 $-$ 17 0 0 0
dee duty 11d per lb lon, plantatn. lw.mid. 55 0 57 0	Messina, selected	Ferkin and keg, Irish 0 0 0 0 American and Canadian 70 0 72 0	French loaves, f.o.b 19 3 19 9 Beet-German & Aus. fob 12 3 0
iddling to fine 59 0 107 0 ative, good ordinary 43 0 45 0	Nuts-Barcelons, p. bag 31 0 0 0 Flax at Dundce & s & s	Pork-Amer.& Canpr.bl 0 0 0 0 Beef-Amer.& Canpr.to. 0 0 0 0	French Crystals, No. 3 17 6 0 0
t India, plantation 04 0 90 0	Archangel, Crwn. per ton 37 0 45 0 St Petersburg, 12-head 25 0 29 0	Cheese-Edam, new 50 0 54 0 American, new	Saltpetre-Bngl.p cwt 15 6 16 6 English, refined 22 3 23 3
via fair Indan	Gutta Percha-per lb s d s d	Gouda	Nitrate of Soda 0 0 10 (Shells-Mo'P. per ewt.
rapore, picked Bally 41 0 44 0 ha, mixed to good 76 0 85 0	Fine to finest 1 8 3 0 Hemp- & s & s	Rice-Rangoon to arrive open charterp cwt 7 9 8 0	China, Manila, gd. to fine165 0 195 Bombay do 50 0 120
as middling to fine 52 0 110 0	St Petersburg., clean p. ton 29 0 30 0 Manila, fair roping 42 10 43 0	Bengal, white, on the spot 9 9 11 3 Do yellow	Tortoise, E.I., do per lb 7 6 14 (Tallow-per cwt
dinary and palish 45 0 52 0	Jute, good to fine 14 0 17 10 Low to fair 10 0 13 10	Madras	Petersburg, new YC 46 6 0 Australian mutton, fine 37 0 37
tral American, &c 45 0 49 0 ood to finest 51 0 95 0	Coir Yarn, good to fine 27 0 45 0 Common to fair 14 0 26 0	Rosin —American, com 4 3 0 0 Medium to fine	Do beef do
and first tolow superior 48 0 49 0	Eldes-Ox & Cow pr lb s d s d Salted-B. A. & M. V 0 61 0 74	Sago-Pearlper cwt 11 0 14 6 Sago flour	Tapioca-E.I. flake p.lb 0 1 0 1 Pearlper cwt 11 0 13
air to good channel 42 0 46 0 ow fair	R. Grande 0 6 0 6	Shellac-per cwt Orange, good to fine 80 0 85 0	Tar-Steckholm, per brl 23 0 0 0 Archangel 13 0 0 0
foat fr. to gd channel 42 0 45 0 Good Average Santos 40 6 41 6	Cape	Second	Tea-duty 6d per lb
ton-See Weekly Report. micals- 6 d 6 d	Cape 0 8 0 9 China 0 7 C 9	Low to medium 60 0 80 0	Medium to good 1 1 1 Fine to finest 1 5 2
li Refinedpr degree 12 0 0 , citric per lb 1 5 0 0	Zanzibar 0 5 0 9 Drysalted Mauritius 0 41 0 61	Silk-	Souchong, com. to good 0 8 1 Oolong, common to fair 0 8 01
tre 0 81 0 0 talic 0 6 0 0	Madagascar 0 44 0 54 Cape 0 55 0 83	Bengal-Surdahper lb 15 0 15 3 Cossimbuzar	Good
rtaric 1 6 1 71 Iphuric 0 1 0 0	East India	Jungypore& Comercolly 11 0 13 0	Fine to finest 1 10 3 Orange Pekoa 0 61 0 1
n, lump per ton £6 0 0 0 nonia, carbonate. p lb 0 5 0 5}	Wealds	China-Tsatlee, Nos. 1, 2,	Fine to finest 1 2 1 Canton scented capers.
uriateper ton£29 0 34 0 lphate15 15 16 0 nic, lumpper cwt 24 0 0 5	Indigo-per lb s d s d Bengal mid. to fine 6 2 7 8 Consuming mid. to fine 5 9 6 6	and 3 0 0 0 0 No. 4 and 5 11 6 14 0 Taysaam	common to good 0 5 1 Hyson, common to fair 0 4 01
nic, lumpper cwt 24 0 5 owder 12 6 12 9 ching powder 9 3 9 6	Low to good ordinary 3 0 5 8	Long-reeled	Good to finest 1 1 2 Y. Hyson, com. to fair 0 4 0
x, English, refined 40 0 42 0 m tartar, crystals 0 0 126 0	Native 1 0 3 6	Re-recied	Gunpowder
melper lb 2 5 0 0 osive Sublimate 1 11 0 0	Good ord. to middling 2 10 4 3	Patent Brutia 0 0 0 0 Persian 0 0 0 0	Indian Pekoe, inc. broken 0 101 1 Good to finest 1 6 2
neper os 0 4 0 0 sh, bichromatep lb 0 8 0 6	India Rubber-per lb Para, fine	Italian-Raw, white Novi 0 0 0 0 Fossombrone 0 0 0 0	Souchong 0 9 1
dorate 0 5 0 53 driodate 4 11 5 0	Leather-per lb Crophides	Other kinds 0 0 0 0 Thrown—Piedmont 23 0 25 0	Broken tea 0 81 1 Timber - Timber and
ussiate 0 94 0 104 lphateperton£10 10 0 0	do50 65 1 5 1 8 English butts16 24 1 2 2 3 do28 36 1 6 2 8	Milan	Hewn Wood.—Dantzie & Memel firper load 0 0 0
ipitateper lb 2 8 2 9 Acetosper lb 0 81 0 81	March 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Trams do	Canada red pine
mmoniacper cwt 40 0 42 0 Bicarbonate p. ton £7 15 8 0	Foreign butts16 28 1 21 2 do	Alleppy and Malabar 0 72 0 72 White, Singapore, fair 0 102 0 103	Quebec oak 110 0 145
ustic, London	Calf Skins28 35 1 6 2 8 do40 75 1 7 2 8	Pimento-Fair to good 0 24 J 24 Cinnamon-Ist Ceylon 0 8 2 2	Baltic oak 50 95 Indian teake 270 0 330 Wainscot logs 18 ft each 45 90
r lead, whitep owt 23 0 0 0	do80 100 1 3 2 0 Dressing Hides 1 0 1 5	Do 3rd and 4th	Deals and Sawn and Prepared Wood- Norway, Petersbg stnd. £4 0 7 1
own	Horse Hides, English 1 0 1 5	Cassia Lignea, unworked 27 0 28 0 Cloves-Zanzibar fair 0 51 0 51	Swedish
reign ditto 3 9 4 6	do Spanishper hide 7 0 21 0 Kine, English, per lb 0 11 1 9	Ginger-per cwt	Finland
ate, copperpr cwt £22 9 23 0 c 8 9 0 0 illion, Englishp lb 2 0 0 0	Metals-British Copper & # 6 #	Cochin scraped	- 2nd 11 10 16 - 8rd
Inlinon, Englishplb 2 0 0 0 Is-per ton send, best	English, Tough. per ton 05 10 59 0 Best selected	African 40 0 43 0	American spruce
	Sheets	Jamaica, low and ord 43 0 52 0 Do mid. to fine 53 0 160 0 Maceper lb 1 1 1 6	Staves-Baltic, pr. mille £ 150 0 170 Quebec, per standard do 70 0 100
iffe silvers per lb 0 10 0 101 ck 0 111 1 2	Australian, Wallaroo 60 10 61 10 do Burra 60 0 60 10 Tron per ton £ 8 £ 8	Nutmegs, brown	Bosnian, per mille 28 0 30 Tobacco-duty 3/6 perlb s d s
Fine E.Iper cwt140 0 160 0 e, good to fine 48 0 46 0	Bars, &c., British 5 17/6 6 5	Jamaica, per gal. bond, 80 to 35 O. P 2 5 2 11	Maryland, per lb, bond 0 5 1 Virginia leat 0 4 1
ceu, Unina, star 95 0 100 0	Hoope 7 0 7 10	Fine marks	- stript 0 6 1 Kentucky leaf 0 7 1 stript 0 8 1
Call	Dam Wales 5 5 5 10	Demarara, proof 1 71 1 81 Leeward Islandproof 1 6 1 7 E.I. and Mauritius - 1 3 1 5	Negroheadduty 4/10 1 1 2
ac., renewed, Crown 2 C 4 0	Bails, ditto	Foreign 0 0 0 0	Columbin.H., duty 3/6 pr lb 0 4 2 Havana 1 6 6 — cigarsbnd duty 5/6 8 0 35
hor, China per owt 57 0 57 6	Lead-English pig, p ton. 211 0 1 5 Spanish pig 10 12/610 15	Vintage of (1878 12 9 12 10	Turpentine-per cwt A nerican spirits
roll seconds	Quicksilver.per bottle £5 7 6 0 0 Spelter, Silesianper ton 14 0 14 5	lat brand 1875 13 6 13 8	Wool-English-per pack of 240 lbs. Fleeces S. Down hogge£10 0 13 1
Mnum, drops	Tin, English, ingots	(1872	Half-bred hoggs 9 0 91 - wethers 9 0 91
cuanha	Zino, Englishper ton£17 0 0 0 Tin plates, per box s d s d	Malt anivita duty paid 12 6 14 6	Kent fleeces
Bue Toponia	Charcoal, I C 21 0 22 0 Coke, I C	German spirits 1 og 1 sg	Leicester do
seed perib 8 9 4 8	Molasses-W.L p.cwt 0 7 0 8	Crystallised In U 23 U	Sydney and Port Philip Average.
n Tuskey for the line 15 6 0 0	Sperm	Foreign Muscov., grocery 13 0 16 0 Refining	Scoured, ac 1 5 1
Tinnevelly good 0 24 1 6	Pale Seal	Mauritius, crys. No. 15 16 16 6 17 0	Locks & pieces (wshd) 1 1 1 1 claide-Fleece & lamb 1 4 1
Tinnevelly good 0 21 1 6 stuffn, dec	East India	Syrups, low to good yellow 12 6 14 0 Low to good brown 10 0 12 0	coursd &c 1 41 1 Unwashed 0 75 0
er k. l. low to good 0 1 0 9 Stuffs, dc China	Sicilian	Low to good brown 8 0 12 0	Ane aross-bred washed I 1 1
	Tunis	Penang, European	N Zealand-Scoured, 40, I 5 I
	Kape, refined English 28 10 0 0	AF 2000 metime 0 9 0 0	Cane G. H. Flecce lamb 1 0 1
Woods- 25 6 28 0	Brown, English	Jackery estressessesses of the	Snow white
Jamaics	Brown, English	Jaggery	Snow white 1 4 1 Sooured, &c 1 1 1 Unwashed 0 7 0

THE ECONOMIST.

[Aug. 23, 1884.

1012	Constant and the							(0.		111	-		
BR	TISH FUNDS, &c.	Stuck	t 3	Marke CORPORA		OCK		et	FOREI	GN	STO	CKS, BONDS, &c.	Co.
Dividends Due.	Name.	Closing -		Unite	d Kingdom.	-1		L'anch a	- Aller	(00)	upons)	payable in London.)	
	3 per Cent. Consols	100§100§	Autho- rised Issue.	BONDS, LO. TRUS		Bond	Paid.	Closing Prices.	Dividends Due.	Sinking Fund 2	Next Draw-	Name.	Closing Prices.
April 5 Oct. 5	Do for Account, Sept. 1 3 per Cent. Reduced New 3 per Cents Do 34 — Jan. 1894		£ 8,984,326	Metropol. B. o	f Wks.		-		April Oct.		Apr.	Do 1863 412	-
Quarterly Do April 5 Oct. 5	Do 24 - Jan. 1894 . Annuities, April, 1885		5,600,000 1.970,400	Stk., 6 Oc Do 3 % Stoc Corporation o	t, 1929 31% k 8 %				Mar. Sept. Feb. Aug. Jan. July.	1	July Aug July	Do 1865	
Mar. 11 Sept. 11	Do Aug. 1908 (Red Sea Tel Excheq. Bills, Mar., 1,000/ 3 Do 100/, 200/, and 500/ 3	% 7s 12s p	2,554,700	Bonds, 18 Do do 18 Brm'ham Corr	83-7 14%	100 10 100 10 100 10	00	100 101 100 101 103 10%	Quarterly. June Dec.		Apr. Dec.	De Gld Ln. issd. in Brazil, '79 412 Do 1883 Loan 412	88 80 84 85
June 11 Dec. 11 June 11 Dec. 11 April 1 Oct. 1	Do 1,000l June 21% Do 100l, 200l, and 500l 24 anada Gov. Intercolonial H 1903-8 gua. by Imp. Go		54,965 53,9u2	Do Gas As Do Water	do			273 284 275 284	April Oct. April Oct. Quarterly	1 1 1	*July July *Jan.	B. Ayres, 1857	\$8 100 98 100
April 1 Oct. 1 April 1 Oct. 1 April 1 Oct. 1	Do Rupert's Land, 1904 o Do Bonds 1910 do Do Bonds 1913 do	lo	500,800	Blackburn Co Do Irred. S Bristol Corp. I Hull Corp. A	Deb. 56 39/a	100 10	00	94 96 100 102 993 1003	Mar. Sep.			f Do 1833 Scrip (Do £65 paid Chilian, 1842 8 2	. 94 25
Jn. Ap. Jly. Oct. Feb. 1 Aug. 1 April 5 Oct. 5	Jamaica 4 %, July 1, 1897, g Furkish Guaranteed 4%, 18 Bank of England Stock 5	T	250,000	Lee Consrvney Leeds Corp. St Do do	34%	100 10 100 10 100 10	00	102 104 1094 1104 1004 1014	June Dec. Jan. July. Jan. July.		May. Apr. *Jan.	Do 1858 412 Do 1866 7 2	88 90 105 107 102 104
Jan. 1 July 1 April 5 Oct. 5 Jn.Ap. Jly. Oct.	Bank of Ireland Stock 6 % India Stock 4 % Oct. 10, 18 Do Stock 31 % Jan 5, 19	88 1C41 41	1,000,000	Leicester Cor & Water D Liverpool Cor	b. Stk. 4 %	100 10	00	1081 1081	Jan. July. Mar. Sept. Mar. Sept.	1 2 2 2	May. July July	Do 1870	
Various dates Mar. 15 Sept. 15 Feb. 16 Aug. 16	Do Enfaced Paper, 4 % Do 44 %, 1893 Do Debentures 4 %, Aug. 1	80 51 51 51 51 51 51 51 51 51 51 51 51 51	100,000	Manchester C Middlesbrough Notting. Corp	h Mrt. 41%	100 10 100 10	00 00	115 116 105 107 85 86 99 994	Feb. Aug. Feb. Aug.	ő 		Chinese, 1874-6 8 2 Do 1877 8 2 Columbian, 1873 483	27 99
	1884, 1,000l and 500l isle of Man 31 % Debentur		100,000	Reading Corp. S. Staf. Mines Stockton Corp.	Dge 44%	100 10		93 95 105 107 98 981	Mar. Sept.	2	Apr. *Jan.	Costa Rica, 1871 6 Do 1872	1 15 17
	L AND PROVINC		146,242	Swansea Corr Do Harbour Do Har., 18	Trust 5 %	100 10	00	*** *** *** ***	Jan. July.	1.64 n'ne n'ne		Ecuador, New Cn. 1 %	
GOVER	NMENT SECURITII	<u>.</u>		CORPORA			s.		May Nov. April Oct.		chase July	Egyptian, Unified Debt	60 604 83 84
Autho- rised Issue. Due	Name	Closing Prices.	Last	(Colonia)	l and Foreig	1 1	id.	Closing	June Dec. April Oct. Jan. July.	1	 	Do StateDomain 5 % Do Daira Sanieh Con. Deb	81 82 57 59 100 105
	Oct B. Columbia, 1894 6	× 112 15	Ann. Divd.	Name		Bond.	Paid.	Prices.	Jan. July. Jan. July. Jan. July.	24 8 1	May. June appld.	Entre Rios, 1872 7 2 Greek Indpn. 1879 5 2 Do 1881	88 90 69; 70; 20 30
150,000 Jan & 495,400 Jan & 6,446,636 {Jn & Jn &	uly Do 1907	2 100 102	6 % 1 6 % Bo	ckland Harbo Do Do rough of Napi	er Con	100 100	100	107 109 106 108 109 111		***		Do 1869	30 35
500,000 Apr & 12000000 { My (My (Oct Do Domn 1903 5	2 105 106	5 % Bo	rough of Tima ston (U.S.) Sti Do Red. 1902 Do Red. 1893	. Loan, 1899	100	100	114 116 104 106 114 116 107 109	April Oct. Jan. July.		*July. *Oct.	Do 187010 Hungarian, 1871 5 Do 1873	3 4 98 99 97 38
448,500 Apr a 150,000 Jan a 255,400 Apr a	Oct Cape 1890-1900 6 July Do 1891 6	% 105 113 % 106 108		by of Auckland Do 2nd Issue Do Cons. Act,		100	100	114 116 114 116 118 120	Jan. July. Jan. July. June Dec.	n'ne 1	***	Do do 1881 4 %	101 2 761 761 98 100
7,407,700 Apr & 2,615,600 June& 5,000,000 June&	Oct Do 4 Dec Do 4	% 99 101 98 100	6 % Ci	ty of Brisbane	meh (NZ)	100	100	102 104 116 118 116 118	Jan. July. Jan. July.	•••	*Dec. *Dec.	Do Irrig. Guar. 6 Do 1862 Marem. Railway	
68,000 Jan& 4,837,000 Junes	Dec Do Wynberg, 1809 44 Dec Do Deb, Scrip 5 Do Insc. Stock 4	104 5 904 14	6 %% 5 % Ci	ty of Dunedin, Do Redeemabl Do Consolidate ty of Hobart T	e, 1906 ed Red, 1908 own	100 100 100	100	113 115 105 107 105 107	Jan. July. Jan. July.		*Apr.	Japan, 1873 7 Liberian, 1871 7	106 108
1,766,000 Feb & 150,000 Mar &	Nov Ceylon	2 102 104 2 100 102 2 101 103	5 % Ci 6 % Ci	ty of London (C Do Waterwork ty of Melbourn	ont.), 1st Prei	100 100 100	100	101 103 109 111 108 110	May Nov.		*May.	Mexican, 1851 3 Do 1864	111 111 103 105 102 104
985,000 Feb & 400,000 Feb &	Oct Jamaica	% 99 101 % 118 117	41 9/1	Do Do ty of Montreal Do Red. 1904	1927 , Sterling	100	100	103 106 105 107 105 107	Jan. July. April Oct.	*** ***	*July. *Oct.	Do 1878	10011011 9 10 9 10
	Nov Do Consol. Deb. 4 Sept Natal	100 102	6 %	Do Red. 1909 ty of Ottawa, s Do Redeemabl	Sterling 190	100	100	105 107 111 113 110 112	000 000	2	Apr.	Peru., 1870 Certes. of Reg. Attached 6 % Do 1872 Certa.	
922,900 Jan &	Nov Do Inscribed Stk. 4 July N. Brunswick '86-91 6 July N. S. Wales, 1888-94 5 Jly Do 1895 to 1902 5	% 102 112 % 102 107		Do do 1904 Do do 1895 ty of Providence	ce Coup. Bds	100	10	115 117 110 112 102 104	Jan. July. April Oct.			of Reg. Attached 5 Portuguese1853-80 3 Russian,1822, £ St. 5	9 9 493 501 91 93
1,000,000 Jan & 7,201,000 Jan & 2,000,000 Jan &	July Do	% 106 108 % 103 104	6 %	ty of Quebec (Do Redeemabl Do do	e 1893 1905	100	10	108 110 103 110 115 117	Jan. July. June Dec. May Nov.	11	*Aug. *Mar.	Do 1850 4 Do 1860 4 Do 1859 3	92 95 66 68
6,000,000 Jan &	July Do do Inscribed 4 July New Zealand, 1891 6	% 1041 51 % 110 112	Ci	Do do ty of Rome, ty of Toronto S	1908 1958 Sterling Deb	100	10 10	115 117 91 93 112 117	May Nov. April Oct.	ï	*Jan	Do 1862	96 98
7,283,100 Quart 500,000 Mar & 1,000,000 Junes	erly. Do Consolidated 5 Sept Do 1891 6	2 105 107	6 %	Do Waterwork Do Sterling Co Do Gen. Con. 1 Do Sterling B	Deb	100	10 10	0 112 118 0 115 117 0 104 106	April Oct. May Nov. Feb. Aug.		*May. *Aug. *Feb.	Do do 1866, 100l 5 Do (Nic. Rail.) 4 Do 1870 5	96 98 81 83 92 93 924 93
6,000,000 Feb & 3,500,000 Mar & 3,839,700 May &	Aug Do 5/30, 1879-1904 44 Sept Do 10/40 1888-1918 5	2 101 102	6 % Ci	ty of Wellingto Do Improvemo Do Waterwork	on Con. Deb	100	10 10	95 97 112 114 118 120	Mar. Sept. April Oct. June Dec.	-098 -098	*Feb. *Apr. *Dec.	Do 1871	92 93 911 92
5,371,200 May J 225,000 Jan &	Nov {Do Inscribed Stk 4 Do do Money 4 July Nova Scotia, 18866	% 102 103	6 %	ty of Winnipe Do Debenture ttelton (N.Z.)	g	100	10 50	G 118 120 0 107 109 0 110 112	April Oct. June Dec.		*Apr. Apr.	Do 1875 44 Do Transcausian 3 S. Domingo, 1809 6	54 50 59 61 13 16 87 89
800,000 May 8 860,000 May 8 878,600 Jan 8	Nov Quebec (Prov. of) 5 Nov Do		7 % NN	w Plymouth	Board	100	10 10	0 115 117 0 111 113 0 111 113	May Nov. June Dec. Jan. July	ii	June June	DoQuickslvr. M. 5	441 45 101 108 594 591
9,402,299 Jan &	July Queensland, 1891-6. 6 July Do 1913-15	2 109 117	8 201	Do Gold Coup maru Harbou Do Red. 1919	r Board	1000	100 10	0 122 126 0 109 111 0 112 114	Quarterly. June Dec. June Dec.			Do 4 % Bonds 4 Swedish 1876 4 Do 1878 4	/ 102 104
2,500,000 Jan & 468,800 Jan & 604,700 Jan &	July S. Australia, 1891- 1900	101 23 2 108 120	7 % 0	Do Red. 1910 tago Harbour 1	Corp. Wate	100 100	10 10	0 119 121 0 119 121 0 119 121 0 111 113	April Oct. April Oct. April Oct.	1	*July.	Do 1880	89 91 67 67 79 79
240,900 Jan & 7,776,700 Jan & 200,000 Jan &	July Do 1911-20 5 July Do 1894-1916 4	2 110 113	6 6	De 1881	• • • • • • • • • • • • • • • • • • •	. 100	10	0 111 113 0 116 118 101 108	April Oct. Mar. Sept. Mar. Sept.		May 	Do 1858 Reg 6 Do 1862 Reg 6 Do Gen. Debt 5	32; 33 32; 33 32; 83
1,365,300 Apr 2,758,300 Apr	& Oct Do 1916	2 1024 1084	6 2 81	t. Elizabeth M. Louis City, R anganui (N.Z.	Wr. Wk. Ln	. 100	20	0 107 109 0 110 114 0 110 112	Mar. Sept. Mar. Sept. Mar. Sept. Mar. Sept.	-	249 245 245	Do 1865 Stampd 6 Do 1869 Stampd 6	2 10 10
102,500 Jan 700,000 Jan	Government	× 111 116 × 110 192		REIGN ST	OCKS, B	ONE	os,					Do Treasury A., B., C. Reg 9 Do 1873 Stampd 6 Redeem	
100,000 Mar	Sept Trinidad Debatres. Sept Do 1882	% 99 100		1 1 1	ayable in L	ondon	.)	1	April Oct May Nov Jan. July			Do	2 112 114
250,000 Mar 850,000 Jan 3,175,109 Apr 2,107,000 Jan	July Victoria, 1891	2 99 101 2 112 114	Dividen Due,	ds up Draw-	Nau	10.		Closing Prices.	Jan. July Jan. July Jan. July	· · · · ·		Do	104 106
4,500,000 Jan 5,000,000 Jan 4,000,000 Jan	July Do 1894	107 109 102 103 107 108	Jan. Jul Mar. Sej		Argentine, 1 Do Public	868 Webe	. 6	2 101 103	Feb. Aug			Do Interest Bds.	\$3 \$5
2,000,000 Apr 200,000 Apr 406,000 Jan	t Oct Do	103 104	June De	IC. 1 May.	1871 Do Rail. 1881	Loan,	. 6	X 9911001	Feb. Aug	1	Aug	Consol Debt 4	% 82 84 stooks 6
and the second	July Domment	2 98 100	June De	ly 2 June. 113 May								prefixed In almost e drawings, half-yearly	

THE ECONOMIST.

AMERICAN STOCKS .- Con.

Au	g.	23,	1884.]			
FOR	EIG	N S	FOCKS, BO	ONDS,	80	•
Di ende Due.	1	Next Draw- ing.	Nam		1113	losing Prices.
Quarterly. Jan. July. April Oct. Jan. July. April Oct. Quarterly. Quarterly. Quarterly. Quarterly. Quarterly. Quarterly. Quarterly. Quarterly.	1 n'ne n'ne 	*Deo.	Argentine H Austrian Sil Do Faper I Do Gold Dutch Crtse: Do do d French Rnts. Do Reder Italian, ex 2 Prussian CC U. S. Extd. I Do Funde Do Funde Virginia Do Funde Virginia Do Nw Fn ICAN STC	Rents 4 1870 5 Rents 4 x 12gs 2 10 4 3 n 3 5f 5 5f 5 5f 5 Sf 5 A 1891 4 d 1907 4 6 d 1905 0	222222222222222222222222222222222222222	373 93 1 17 05 1 96 68 36 69 92 104 06 64 773 783 793 944 95 944 95 01 102 33 38 84 383 88 42 33 34 38 42 33 40
Autho- rised Issue.			Name.		able.	Closing Prices.
\$ 1,750,000 1,000,000 5,500,000 5,000,000 5,000,000 5,000,000	Ala Alb Atc D Bal	bama, any & han, To timore	ncr Bonns, d Gt. South. 1 M Susque. 1 M opeks, Santa F & Pot. (Main onel)	t. $6 % 1$ t. $7 % 1$ f. $4\frac{1}{2} % 1$ m) $6 % 1$ $6 % 1$ il.	906] 920 911] 911] 911]	108 111 120 125 92 04 106 108 116 118 115 117
6,500,000 14,000,000 50,600,600 5,550,000 5,550,000 5,255,000,000 10,000,000 10,000,000 10,000,00	Bui Can Can Can Can Do Can Do Can Do Can Can Can Can Can Can Can Can Can Can	Consco lingtan lingtan lingtan lingtan Consco Consco Consco Lon Lingta	blidated Moi C. Rapids, & outhern, 1 M M New Jerse outhern, 1 M M New Jerse Mortgage & Oregon div d Grant Bm N. West. De Ind. Gld Bm ling. & Quine N. West. De Ind. Gld Bm ling. & Quine N. West. De Garant Bm N. West. De Ind. Gld Bm ling. & Quine N. West. De Garant Bm Posso & Davo. Stratsong St & Hud. Can Mortgage M Std. 2009 SI Gd. Haven, a sukce Eqp. R. Mortgage	rc. 5 % 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	908 899 1 903 903 903 905 892 909 919 910 921 909 910 921 909 910 921 909 910 9110 910 9110 9117 1894 1894 1894 1910 	100 110 80 90 45 46 114 116 102 104 102 105 97 99 90 101 104 6 903 913 112 14 96 93 113 15 110 112 97 99 113 15 110 112 97 99 113 15 110 112 110 12 97 91 110 12 110 12 117 20 117 20 117 19 117 19 117 19
29,000,00 2,000,00 10,000,00 50,000,00 20,000,00 20,000,00 2,000,00 18,133,55 5,000,00	0 111 0 1 0 1 0 La 0 Le 0 Lo 15 De	inois C Do Bor Do Les ke Sho high V ouisvill Mort Do Sin o Capit Do 1st	& Harris. 1 h ken. \$100 Shar nds, 1st Mort used Line ore & Michign Vall. Con. Mo e and Nashvi gage Bonds king Fund Br tal Stok \$100 Mt Bds., N Or	es 7 % 6 % S. 8 % ort. 6 % ille 6 %	1898 1923 1930 1910	130 32 113 15 85 87 88 89 120 25 92 94 90 93 941 971
89,428,30 78,000,00 16 666,00 8,718,10 88 597,44	00 -{ 00 N (00 00 00 00	Do \$10 Do div ew You Wes Do Pr Do 1st Do Cor Do 2no	n. & Texas, 11 rk Central 1 00 Shares pay. in Ln. 4 rk, Lake Erie tern \$100 Sha Con. Mt. Bn n. Mt. Fd. C. B d Con. Mrt. B d. Incme. Bd	res 6 % ds. 7 % ds. 7 %	1930 1904 1908 1908 1920 1920 1969 1977	181 19 3) 41 118 22 118 16 671 681
13,680,0 29,000,6 11,000,0 18,000,0 35,527,0 20,000,0 4,030,0 7,000,0 12,000,0 1,500,0 1,500,0	00 N 00 00 00 00 N 00 00 00 00 00 00 00 00 00	Yk. P Do 2 h Do 3 b orfolk Do Pr orth P hio & I Do Pr regon a Do Pr Do 1st	d. Inome. Bd rk, Ont. & W . Stk. 2100 S en. & Ohio 1 M fort. Bonds & West Gen. M ref. Shrs. 210 ac. 1st Mrtga Win. Ord. 2100 Sh eferred & Cal. 2100 Sh eferred Stock & Mort. Bnds. 5 Subsidy Bo vanis, 250 S m. Sink. Fd. Gold Bonds. . & Resd. 300	I B %	192 1921	13] 13] 38 39 9 10 4 4] 103 206 30 34 106 6 23 24 80 85 8 10 23 25 77 80
82,726,3 84,300,0 1,000,0	75 P	hiladel Do De	Gold Bonds. I. & Read. 100 of, Inc. Bonds F. Way on & C	Shares	191	102 3 14 15 6 6

			s payable abroad.)								
ende Due.	and the second division of	Next Draw-	Name.		Closing Prices.	Autho- rised Issue.		Name.	Redeem.	able.	losing Prices.
where v.	1		Argentine Hd Dia. Austrian Sil. Ren. Do Paper 1870 Do Gold Rente Dutch Crts ex 12gs Do do do French Rnts Do Redem Plalian, ex 25f Prussian Consols. U. S. Extd. Redm. Do Funded 1891	6 %	S71 83 1	50.000.00	Wab	CURRENCY BONDS, &c. ash,Gen. Mort. Bnds 6	9/1	920	48 50
n. July.	n'ne n'ne	018	Austrian Sil. Ren. Do Paper 1870	5%	66 68	3,857,00	0 Do	. Cairo Div. Bonds 5	200	921	48 DU 75 S5
y Nov.	n'ne	***	Do Gold Rente	21%	86 98 68 69		00 Ålab	ama Gt. South. Lim.			1.5
July.		000 000	Do do do	4 %	102 104	156,6		A 6 % Pref. 10l Shs. 4			9 10 4 4
rterly.			French Rnts	11%	106 64 774 78		00 Alab	ama, New Orleans,		***	41 41
rterly.		***	Do Redem	8%	781 791	250,0		Texas, &c. Pf. 10l shs. Deferred 10l shares	- 1	***	5 6
July.	***	*Dec.	Prussian Consols.	4%	101 102	700.0	00 Do	6 % Debentures f	1%		85 87
July.			U.S. Extd. Redm.	31%	114 115	715,60	ol Atla	n. & G.W. Lsd. Lines 7			.25 27
rterly.	***	0.00	U. S. Extd. Redm. Do Funded 1891 Do Funded 1907	4%	1231 241	1,520,00	02 Do	Western Extension 8	1/1		50 60
695			Do Funded 1907 Virginia Do Do Nw Fnd 1905	5%	33 B8 38 42		00l Atla	o guar. by Erie Rail. 7 ntic 1st Leased Line		***	
		**	Do Nw Fnd 1905	6%	38 40	805.50	nz D	Rent. Trust, Lim Stk 3 0 4 % Mort. Deb 4	1	***	62 64 73 75
		MER	ICAN STOCKS.		Carriel B	800,0	01 Balt	imore and Ohio (%	895	112 14
	A	men	IOAN DICCHO	1		2,000,0	906 D	0	2		117 19 120 22
atho-				1	Closing	1,600,0	ace ace	And a second second second and a	\$ %	1927	105 7
beal			Name.	kedeem	Prices.	810,9	rue Chie	cago & Alton Sterl. Consolidated Mort. 6	3 %1	1903	114 13
seue.				K	0.043		00l Chie	Consolidated Mort. 6 . M. & St. Paul 1 M.	1 %	1902	120 25
		CURRE	NCT BONDS, &C.			631,0	001 East	eland, Columbia, &c. tern Rail. of Massa, (1914 1906	
750,000	Ala	bama,	Gt.South.1Mt. 6 %	1908	108 111	1,000,0	00/ Illin	tern Rail. of Massa. 6 ois Cen. Sink. Fund. 1	8%	903	107 9
100,000 500,000	Alb	han, To	opeka, Santa Fe 41%	1920	92 04	200,0	001 D	0	10%	905	113 15 106 8
000 000	D	0	Susque, 1 me. 7 ppeks, Santa Fe 41% 6 % a Pot. (Main) 6 % nel)	1911	106 108	240.0	90Z) UII in	igh Valley Consoli-	1%1	1892	30 40
500,000	Dal	o (Tu	anel) 6 %	1911	115 117	1,000,0	of Local	dated Mortgage A (3 % 1	1897	106 8
,000,000	Du	Coner	lidated Mort.	1921		500,0	00/ Lou	dated Mortgage A (isville and Nashville (nphis and Ohio, 1st	2%]	1902	108 10 119 21
500,000	Bu	lingto	C. Rapids &c. 5 %	1906	95 102	800,0	00l N.1	fork & Canada Rail. (5 %1	1904	109 11
000,000	Car	ada S	outhern, 1 Mt. 5 % f New Jersey Shs.	11900	98 100 55 65	2,000,0	00/ New	York Central Mort. (York, Penns, & Ohie	0 %	1903	119 21
900,000	Do	Conso	lidated Mrt 7 %	1899	108 11			Prior Lien Ronda	8 %	1805	102 7 106 8
550,000 450,000	I	o Inco	ustment Bnds. 7 % me Bonds 7 %	1903		600,0 669,8	ool Pan	th. Cen. Rail.Con. Mt. ama General Mort nsylvania Gen. Mrt.	10%	1904	106 8
755Sh	Cer	. Pac.	of Califor. Sha. 3 %		45 46	3,999,9	52l Pen	nsylvania Gen. Mrt.	8 %	1910	121 23 117 19
915,000 000,000	I	o (Cal	fortgage 6 %	1892	102 104		00l Peri	o Con. Sink. Fd. ML (kiom. Con. Mort			
000,000	T	lo Lan	d Grant Bnds 6 % N. West. Deb. 5 %	1890	102 105 97 99	85 000 0	D Phil	o Extended Scrip	8 %	1920	116 18
500,000) Chi	ic. & W	. Ind. Gld Bnds.	1833	1 99 101	2,000,0	001 Phi	1 & Read. Gen. Cn. Mt.	6 %	1911	111 13
500,000	Chi	ic. Bur	ling. & Quincy 5 %	1	1 903 914	2,000,0	00/ D 00/ D	l & Read. Gen. Cn. Mt. o Improvement Mrt. o General Mortgage	6%	1897 1908	99 101 86 87
000,000	Chi	ic. Mil.	& St Paul 1 Mt. 6 %	1909	112 14	\$415,2	301 D	o Scrip for the 6 de-	10		
500,000 290,004		o La (å St Paul 1 Mt. 6 % Crosse & Daven 5 % ngs. & Dak. 1 M 7 % ific 1 Mortgage 5 %	1919	96 98 119 22	\$1.332.8	1 500	ferred + coupons to Extended Scrip		***	90 100 80 90
,840,000	I	lo Pac	ific 1 Mortgage 5 %	1921	97 99	1,300,0	00/ Pitt	sbrg. & Connellsville	0 %	1926	120 122
000,000	0 I	Do St I	and Tomah 6 % ouis and W. O. 5 % Pittsbrg Shs. 7 %	1951	110 112	1,100,0	00/ S. d	Pac. R. Omaha B.	8 %	1896	113 22
244,33	11110	9 1170 FO	a Hud (ano) She	S. Sec.	1100 10	369,2	00l Uni	sbrg. & Connellsville N. Alabama, Bonds Pac. R. Omaha B. ted N. Jersey R. & C. o do	6 %	1894	111 13
,000,000	0]	Do 1st	& Hud. Canal Shs. Mortgage 7 %	1917	123 28	1,133,8	onel D		10	1001	
000,000		Do Mt.	Mortgage 7 % Bnds. (Lon.Is.) 7 % rtgage Bonds 7 %	1894	117 20 117 20	1.1		BANKS.		-	
,000,000	100	11. 15. 15.	IOGT. I U. MOL. I	LOAN	1 202 242		Tart	1	1		
000,000	0 1	Do Con	ALL GIOGPha						1	1	
	0 De	troit 4	n. Stk. \$100 Shs. Gd. Haven, and		And Phys. 1		Last Annual		g	-	Closing
	0 De	troit, Milw	Id Havon and	4.00	And the state of the	rised	Annual Divi-	Name.		Paid.	Closing Prices.
200,00 500,00	0 De	troit, Milw Do Cor lvest.	Gd. Haven, and aukee Eqp. Bds. 6 % 1. Mortgage 5 % & Harris 1 Mt. 6 %	1918 1918 1930	117 19 117 19 105 7	rised Issue.	Annual Divi- dend.	Name.	Shar	Paid	Prices.
, 200,00 ,500,00	0 De 0 De 0 Ga 0 III	Milw Do Cor lvest. inois C	Gd. Haven, and aukee Eqp. Bds. 6 % h. Mortgage 5 % & Harris. 1 Mt. 6 % Sen. \$100 Shares 7 %	1918 1918 1930	117 19 117 19 105 7	rised Issue.	Annual Divi- dend.			00 Paid.	Prices.
200,00 500,00 ,000,00 ,000,00	0 De 0 Ga 0 III 0 III	Milw Do Cor lvest. inois C Do Bor Do Les	Gd. Haven, and aukee Eqp. Bds. 6 % A. Mortgage 5 % & Harris. 1 Mt. 6 % Nen. \$100 Shares 7 % nds. 1st Mort 6 % used Line 4 %	1918 1918 1930	117 19 117 19 105 7 130 32 113 15 85 87	rised Issue. 100,000 80,000 150,000	Annual Divi- dend.	Name. Agra, Limited Alliance, Limited Anglo-Austrian	10 25 .:	: 00 Paid	Prices. 97 101 121 123 87 92
,200,00 ,500,00 ,000,00 ,000,00	0 De 0 Ga 0 III 0 III	Milw Do Cor lvest. inois C Do Bor Do Les	Gd. Haven, and aukee Eqp. Eds. 6 2 h. Mortgage	1918 1918 1910 1896	117 19 117 19 105 7 130 32 113 15 85 87 88 89	rised Issue. 100,000 80,000	Annual Divi- dend.	Name. Agra, Limited Alliance, Limited Anglo-Californian, L Anglo-Californian, L	reds 10 5 :50 30	10 10 :10 20 Paid	Prices. 93 101 121 123 83 91 10 11 16 17
,200,00 ,500,00 ,000,00 ,000,00 ,000,00 ,000,00	0 De 0 Ga 0 III 0 III 0 La 0 La	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high	Gd. Haven, and aukee Eqp.Eda. 6 % . Mortgage	1918 1918 1910 1910 1890	117 19 117 19 105 7 130 32 113 15 85 87 88 89 3120 25	rised Issue. 100,000 80,000 150,000 69,970 80,000 60,000	Annual Divi- dend.	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L Anglo-Egyptian, L Anglo-Foreign, L	reds 10 25 ::0 20 2	10 10 .: 10 20 7	Prices. 93 104 124 123 83 94 10 11 16 17 64 04 54 64
,200,00 ,500,00 ,000,00 ,000,00 ,000,00 ,000,00	0 De 0 Ga 0 III 0 III 0 La 0 La	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high	Gd. Haven, and aukee Eqp.Eda. 6 % . Mortgage	1918 1918 1910 1910 1890	117 19 117 19 105 7 130 32 113 15 85 87 88 89 3120 25	rised Issue. 100,000 80,000 150,000 59,970 80,000 60,000 10,000 40,000	Annual Divi- dend. 54 % 7 % 8 % 44 % 6 %	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L Anglo-Foreign, L Anglo-Italian, '66, L. Bank of Africa, L	10 25 :20 20 7 m 25	pred 10 10 10 20 7 6 12	Prices. 97 101 121 123 87 94 10 11 16 17 61 67 51 62 41 59
200,00 500,00 000,00 000,00 000,00 000,00 000,00 000,00 138.51	0 De 0 Ga 0 III 0 La 0 La 0 La	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high V buisvill Mor Do Sin o Cani	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 1921 1931	117 19 117 19 106 7 130 32 113 15 85 87 8120 25 0 92 94 0 90 93 364 874	rised Issue. 100,000 80,000 150,000 59,970 80,000 60,000 10,000 40,000	Annual Divi- dend. 54 % 7 % 8 % 44 % 6 %	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L Anglo-Egyptian, L Anglo-Traijan, C. L. Bank of Arica, L Bank of Australasia	reds 10 25 ::0 20 7 m	pred 10 10 .: 10 20 7 6	Prices. 93 101 121 123 83 94 10 11 16 17 61 63 54 65 45 55 87 59 221 231
,200,00 ,500,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00	0 De 0 Ga 0 III 0 La 0 La 0 La	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high V buisvill Mor Do Sin o Cani	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 1921 1931	117 19 117 19 106 7 130 32 113 15 85 87 8120 25 0 92 94 0 90 93 364 874	rised Issue, 100,000 80,000 150,000 59,970 80,000 60,000 10,000 40,000 40,000 12,500	Annual Divi- dend. 54 % 7 % 8 % 44 % 6 %	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L Anglo-Foreign, L Anglo-Italian, '66, L Bank of Artica, L Bank of Australasia Bank of B. Columbia Do New	10 25 ::0 20 7 E 25 40	10 10 10 10 12 10 12 10 12 10 12 10 12 10 10 10 10 10 10 10 10 10 10 10 10 10	Prices. 91 101 121 123 81 91 10 11 16 17 61 01 51 62 41 52 87 99
,200,00 ,500,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00	0 De 0 Ga 0 III 0 La 0 La 0 La	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high V buisvill Mor Do Sin o Cani	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 1921 1931	117 19 117 19 106 7 130 32 113 15 85 87 8120 25 0 92 94 0 90 93 364 874	rised Issue. 100,000 80,000 150,000 90,000 60,000 10,000 40,000 40,000 12,500	Annual Divi- dend. 54 % % % % % % 54 6 10 %	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Africa, L Bank of Atrica, L Bank of B. Columbia	reds 10 25 :: 20 20 7 = 25 40 20 20 50	pied 10 10 10 20 7 6 12 40 20 10 50	Prices. 97 104 124 123 87 94 10 11 16 :7 64 64 54 54 87 59 924 934 11 12 53 55
,200,00 ,500,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,133,51 ,000,00 ,900,00 ,900,00 ,900,00	0 De 0 10 Gaa 0 111 0 10 La 0 La 0 La 0 La 0 La 0 La 0 La 0 M 0 M 0 M	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high ' buisvill Mort Do Sin o Capit Do 1st iss, Ka ew Yo Do Sin Do Sin Do Do Sin Do Do Sin Do Do Sin	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 193 1910 193 190 190	3 117 19 3 117 19 105 7 130 32 3 130 32 313 15 35 85 87 38 89 3120 25 0 92 94 06 90 93 364 374 0 94 96 4105 8 3130 364 312 364 312 364 312 364 312 364 312 364 313 364 313 364 313 364 313 364 313 364 314 1104 115 115 115 115 115 115 115 115 115	rised Issue, 100,000 80,000 150,000 80,000 60,000 10,000 40,000 12,500 20,000 100,000	Annual Divi- dend. 54 % % % % % % % % % % % % % % % % % % %	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L Anglo-Foreign, L Anglo-Foreign, L Bank of Artica, L Bank of Australasia Bank of B. Columbia Do New Bank of British Nth. America Bo of Constantinople	reds 10 25 :: 20 20 7 8 25 40 20 20 20 10	biad 10 10 10 20 7 6 12 40 20 6	Prices. 97 102 121 122 88 94 10 11 16 27 61 02 54 52 87 99 924 233 11 12
,200,00 ,500,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,300,00 ,900,00 ,900,00	0 De 0 10 Gaa 0 111 0 10 La 0 La 0 La 0 La 0 La 0 La 0 La 0 M 0 M 0 M	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high ' buisvill Mort Do Sin o Capit Do 1st iss, Ka ew Yo Do Sin Do Sin Do Do Sin Do Do Sin Do Do Sin	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 193 1910 193 190 190	3 117 19 3 117 19 105 7 130 32 3 130 32 313 15 35 85 87 38 89 3120 25 0 92 94 06 90 93 364 374 0 94 96 4105 8 3130 364 312 364 312 364 312 364 312 364 312 364 313 364 313 364 313 364 313 364 313 364 314 1104 115 115 115 115 115 115 115 115 115	rised Issue. 100,000 80,000 150,000 59,970 90,000 60,000 10,000 40,000 12,500 12,500 20,000	Annual Divi- dend. 54 XXXXX 55 XXXXX 54 XXXXX 4 14 74 XXXX 6 12 9	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Talian, '66, L. Bank of Artica, L Bank of Australasia Bank of B. Columbia Do New Bank of British Nth. America Bank of Egypt Bank of New South	reqs 10 25 ::20 20 7 = 25 40 20 20 50 10 25	pred 10 10 10 10 10 10 10 10 10 10 10 10 10	Prices. 91 104 124 102 124 123 124 123 124 123 125 123 12 123 13 12 13 55 5 6 2 4 26 2 4 26 12 12 12 12 13 1
,200,00 ,500,00 ,000,00 ,000,00 ,000,00 ,000,00 ,000,00 ,133,51 ,000,00 ,900,00 ,900,00 ,428,30 ,000,00 ,588,90	0 De 0 10 Gaa 0 111 0 10 La 0 La 0 La 0 La 0 La 0 La 0 La 0 M 0 M 0 M	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high ' buisvill Mort Do Sin o Capit Do 1st iss, Ka ew Yo Do Sin Do Sin Do Do Sin Do Do Sin Do Do Sin	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 193 1910 193 190 190	3 117 19 3 117 19 105 7 130 32 3 130 32 313 15 35 85 87 38 89 3120 25 0 92 94 06 90 93 364 374 0 94 96 4105 8 3130 364 312 364 312 364 312 364 312 364 312 364 313 364 313 364 313 364 313 364 313 364 314 1104 115 115 115 115 115 115 115 115 115	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 \$0,000 \$0,000 12,500 12,500 12,500 12,500 100,000 \$0,000 \$0,000	Annual Divi- dend. 54 %%%%%% 615 % 44 74 %%%% 6 10 %%%% 6 12 9 17 1 %	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L Anglo-Foreign, L Anglo-Tcalian, '66, L Bank of Australasia Bank of Australasia Bank of Australasia Bank of British Nth. America Bank of Egypt Bank of Egypt Bank of New South Wales	reds 10 25 :: 20 20 7 8 25 40 20 20 20 10	biad 10 10 10 20 7 6 12 40 20 6	Prices. 91 104 121 123 82 94 10 11 16 :77 64 64 54 55 87 59 234 234 11 12 83 55 5 4 62 4 55 87 59 234 234 11 12 83 55 5 4 66 82 7 29
200,00 500,00 000,00 000,00 000,00 000,00 000,00 133,51 000,00 133,51 000,00 1428,30 000,00 558,90 658,90 138,10	0 De 0 10 Gaa 0 111 0 10 La 0 La 0 La 0 La 0 La 0 La 0 La 0 M 0 M 0 M	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high ' buisvill Mort Do Sin o Capit Do 1st iss, Ka ew Yo Do Sin Do Sin Do Do Sin Do Do Sin Do Do Sin	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 193 1910 193 190 190	3 117 19 3 117 19 105 7 130 32 3 130 32 313 15 35 85 87 38 89 3120 25 0 92 94 06 90 93 364 374 0 94 96 4105 8 3130 364 312 364 312 364 312 364 312 364 312 364 313 364 313 364 313 364 313 364 313 364 314 1104 115 115 115 115 115 115 115 115 115	rised Issue. 100,000 80,000 150,000 60,000 10,000 40,000 12,500 20,000 100,000 40,000 12,500 100,000 40,000 50,000	Annual Divi- dend. 54 xxxxxxxx 54 xxxxxx 54 xxxxxx 4 14 14 14 7 7 5 8 4 1 2 9 17 1 5 1 2 9 17 1 5 1 2 9 17 1 5 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 17 17 17 17 17 17 17 17 17 17 17 17	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Artica, L. Bank of Artica, L. Bank of Australasia Bank of British Nth. America Bank of British Nth. America Bank of British Nth. America Bank of New South Wales Bank of New South Wales	reqs 10 25 ::0 20 7 8 25 40 20 50 10 25 20 25 20 25 20 25 20 20 25 20 20 25 20 20 25 20 20 20 25 20 20 20 20 20 20 20 20 20 20 20 20 20	pred 10 :: 0 20 7 6 12 40 20 10 50 6 55 10 8	Prices. 91 104 124 123 34 94 10 11 16 :7 59 234 234 11 12 53 55 5 6 24 26 66 68 27 29 79 85 77 85
200,00 500,00 000,00 000,00 000,00 000,00 000,00 000,00 ,133,51 ,000,00 ,900,00 ,428,30 ,000,00 538,90 656,00 ,718,10 597,40	0 De 0 10 Gaa 0 111 0 10 La 0 La 0 La 0 La 0 La 0 La 0 La 0 M 0 M 0 M	Milw Do Cor lvest. inois C Do Bor Do Les ke Sho high ' buisvill Mort Do Sin o Capit Do 1st iss, Ka ew Yo Do Sin Do Sin Do Do Sin Do Do Sin Do Do Sin	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 193 1910 193 190 190	3 117 19 3 117 19 105 7 130 32 3 130 32 313 15 35 85 87 38 89 3120 25 0 92 94 06 90 93 364 374 0 94 96 4105 8 3130 364 312 364 312 364 312 364 312 364 312 364 313 364 313 364 313 364 313 364 313 364 314 1104 115 115 115 115 115 115 115 115 115	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 40,000 40,000 12,500 12,500 20,000 100,000 50,000 100,000 50,000	Annual Divi- dend. 54 xxxxxxxx 54 xxxxxx 54 xxxxxx 4 14 14 14 7 7 5 8 4 1 2 9 17 1 5 1 2 9 17 1 5 1 2 9 17 1 5 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 9 17 1 1 9 17 1 1 9 17 1 1 1 1 1	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Africa, L Bank of Africa, L Bank of B. Columbia Do New Bank of Britiash Nth. America B, of Constantinople Bank of Egypt Bank of Spriss Bank of New South Wales Bank of N. Zealand. Bank of Roumania Bank of S. Australia	reqs 10 25 ::20 20 7 = 250 40 20 50 10 25 20 20 20 20 20 20 20 20 20 20 20 20 20	Pied 10 10 10 20 7 6 12 10 20 10 50 6 25 20 10 8 25 25	Prices. 91 104 124 123 84 94 10 11 16 :7 99 924 924 10 12 63 55 5 6 24 26 66 65 27 29 74 84 44 66 84 86
200,000 500,000 000,000 000	0 De 0 Ga 0 Ga 0 III 0 Ga 0 La 0 La 0 La 0 La 0 La 0 La 0 La 0 La 0 La 0 No 15 De 0 No 10	Milw Do Cor Juest., inois C Do Bor Do Les ke Sha high ' Do Les ke Sha high ' Do Sin Do Sin Do Sin Do div Wes Do Br Do Lat iss, Ka ew Yo Wes Do Br Do Lat iss, Ka Ew Yo Do Cor Do Cor Do Lat iss, Ka Ew Yo Do Cor Do Cor Do Cor Do Cor Do Cor Do Cor Do Cor Do Cor Cor Do Cor Wes Do Cor Wes Do Cor Wes Do Cor Wes Do Cor Wes Do Cor Cor Cor Do Cor Sin Do Cor Sin Cor Cor Si Cor Si Cor Si Cor Si Cor Si Cor Si	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1910 1920 193 1910 193 190 190	3 117 19 3 117 19 105 7 130 32 113 15 55 87 3 120 25 10 92 94 0 94 96 93 364 871/2 0 94 96 8130 34 110/2 11/2 1102 112 113/2 <td< td=""><td>rised Issue, 100,000 \$0,000 \$0,000 \$0,000 \$0,000 \$0,000 12,500 12,500 12,500 20,000 100,000 \$0,000 100,000 \$2,000 20,000</td><td>Annual Divi- dend. 54 xxxxxxxx 54 xxxxxx 54 xxxxxx 4 14 14 14 7 7 5 8 4 1 2 9 17 1 5 1 2 9 17 1 5 1 2 9 17 1 5 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 9 17 1 1 9 17 1 1 9 17 1 1 1 1 1</td><td>Name. Agra, Limited Anglo-Austrian Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L Anglo-Foreign, L Anglo-fralian, '66, L. Bank of Artica, L Bank of Australasia Bank of British Nth. America Bank of British Nth. America Bank of British Nth. America Bank of New South Wales Bank of New South Wales Bank of New South Bank of S. Australia Bank of S. Australia Bank of S. Australia Bank of S. Australia</td><td>reqs 10 25 ::20 20 7 = 25 40 20 20 10 25 20 20 25 20 20 20 20 20 20 20 20 20 20 20 20 20</td><td>Pied 10 :: 10 20 7 6 12 40 20 10 50 6 25 20 10 8 25</td><td>Prices. 97 104 124 123 84 94 10 11 16 :7 54 64 54 59 224 234 11 12 55 66 24 26 66 65 27 29 74 84 44 46</td></td<>	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 \$0,000 \$0,000 12,500 12,500 12,500 20,000 100,000 \$0,000 100,000 \$2,000 20,000	Annual Divi- dend. 54 xxxxxxxx 54 xxxxxx 54 xxxxxx 4 14 14 14 7 7 5 8 4 1 2 9 17 1 5 1 2 9 17 1 5 1 2 9 17 1 5 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 2 9 17 1 9 17 1 1 9 17 1 1 9 17 1 1 1 1 1	Name. Agra, Limited Anglo-Austrian Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L Anglo-Foreign, L Anglo-fralian, '66, L. Bank of Artica, L Bank of Australasia Bank of British Nth. America Bank of British Nth. America Bank of British Nth. America Bank of New South Wales Bank of New South Wales Bank of New South Bank of S. Australia Bank of S. Australia Bank of S. Australia Bank of S. Australia	reqs 10 25 ::20 20 7 = 25 40 20 20 10 25 20 20 25 20 20 20 20 20 20 20 20 20 20 20 20 20	Pied 10 :: 10 20 7 6 12 40 20 10 50 6 25 20 10 8 25	Prices. 97 104 124 123 84 94 10 11 16 :7 54 64 54 59 224 234 11 12 55 66 24 26 66 65 27 29 74 84 44 46
200,000 ,000,000 ,000,000 ,000,000 ,000,000	0 De 0 Ga 0 Ga 0 Ga 0 Ga 0 La 0 La 0 La 0 La 0 La 0 La 0 Sa 0 No 0 No	Milw Do Cor Juest. inois C Do Bor Do Les ke Sha high ' Douisvill Mort Do Sino Capit Do Sino Do Sino Sino Sino Sino Sino Sino Sino Sino Sino Sino Sino Sino	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1928 1920 1920 1920 1920 1920 1920 1920 1920	3 117 19 3 117 19 105 7 19 106 7 19 105 75 85 3 13 15 5 85 87 9 94 96 4105 8 8130 8130 84 110 ¹ / ₄ 118 ¹ / ₄ 11 ¹ / ₂ 11 ² / ₂ 18 ³ / ₄ 10 118 20 9 67 ¹ / ₄ 68 ³ / ₄ 7 131 16 67 ² / ₄ 68 ³ / ₄ 118 120 113 16 9 67 ³ / ₄ 68 ³ / ₄ 13 ³ / ₄	rised Issue. 100,000 80,000 59,970 80,000 40,000 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 100,000 60,000 100,000 50,000 20,000	Annual Divi- dend. 51 22020022 4 46 10 12 902022 17 10 10 10 7	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Fareign, L. Anglo-Foreign, L. Bank of Airtica, L. Bank of Australasia Bank of B. Columbia Do New Bank of B. Columbia Mathematical States Bank of N. Zealand. Bank of N. Zealand. Bank of S. Australia Bank of Nictoria Cen. of London, L Chartered of India, Austra, & China	1025 ::2027 = 254020 50 1025 2010 225 50	Pied 10 10 10 20 7 6 12 10 20 10 50 6 25 20 10 8 25 25	Prices. 91 104 124 123 84 94 10 11 16 :7 99 924 924 10 12 63 55 5 6 24 26 66 65 27 29 74 84 44 66 84 86
200,000 ,000,000 ,000,000 ,000,000 ,000,000	0 De 0 Ga 0 Ga 0 Ga 0 Ga 0 La 0 La 0 La 0 La 0 La 0 La 0 Sa 0 Sa	Miliw Do Cor Jurest, inoia C Do Beo Do Lee Exke She high ' Mort Do Sin Do Ist iss, Ka O c Capio Do 1st iss, Ka Wes Do Pr Wes Do Ist Wes Do Ist O Capio Do 1st Star Do Capio Do Star Wes Do Pr Wes Do Do Star Do Capio Do Star Star Como Como Como Star Como Star Como Star Capio Como Star Como Star Com	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 192 192 192 193 193 193 190 190 190 190 190 190 190 190 190 190	3 117 19 3 117 19 103 117 19 163 7 19 160 32 313 15 5 85 87 88 89 3 120 25 0 92 94 0 94 96 84 105 8 100 91.2 113 114 110 113 112 151 105 8 84 1101 118 22 118 10 118 22 118 10 118 22 113 153 137 34 10 118 22 118 16 9 67 48.3 37	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 \$0,000 \$0,000 12,500 12,500 12,500 20,000 100,000 \$0,000 100,000 \$2,000 20,000	Annual Dividend. 51 22020322 4 6 15 7 3 8 4 6 15 7 3 8 4 6 15 7 7 2 8 202022 17 2 9 17 2 15 7 11 10 10 7 7	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Africa, L. Bank of Africa, L. Bank of Africa, L. Bank of British Nth. America Bonk of British Nth. America Bank of New South Wales Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of S. Australia Bank of Victoria Chartered of India, Austra, & China	re qs 10 25 20 20 7 ≡ 25 20 20 7 ≡ 25 20 20 20 20 20 20 20 20 20 20 20 20 20	Pred 10 10 10 10 10 10 10 10 10 10 10 10 10	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 54 94 10 11 16 :7 64 64 55 65 24 26 23 23 23 23 11 12 53 55 5 6 24 26 66 63 87 29 7 84 44 64 63 65 64 64 64 104 114
200,00 500,00 00,00 00,	0 De 0 1 0 Gaa 0 La 0 La 0 La 0 La 0 La 0 La 0 La 0	Miliw Do Cor Juest, inois C Do Beo Do Lee See Sho Mort Do Sin Do Ist iss, Ka O o Capi Do Ist iss, Ka Wes Do Pr Wes Do Pr Wes Do Sin Do Sin Do Capi Do Lee Yo Wes Do Pr Wes Do Pr Wes Do Pr Wes Do Pr Wes Do Capi Do Ist Sin Do Sin Do Sin Do Sin Com Do Sin Com Com Com Com Com Com Com Com Com Com	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1913 1914 192 192 193 193 193 193 193 190 190 190 190 190 197 191 192 190 190 197 192	3 117 19 3 117 19 105 7 19 105 7 180 32 3 13 15 85 87 3 120 25 92 94 0 90 93 364 374 0 94 96 4105 8 1104 114 116 114 183 130 84 1104 114 183 94 118 16 674 88 0 118 16 674 88 39 0 118 16 674 88 39 0 113 153 5 38 39 9 0 10 5 4 4 4	rised Issue. 100,000 80,000 150,000 60,000 10,000 40,000 12,500 20,000 12,500 20,000 100,000 40,000 50,000 100,000 20,000 100,000 40,000	Annual Dividendi 57 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 8 4 6 15 7 5 8 8 15 7 5 8 8 15 7 5 8 8 15 7 15 8 15 7 15 8 15 7 15 8 15 15 15 15 15 15 15 15 15 15 15 15 15	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Falian, Ge, L. Bank of Arrica, L Bank of Arrica, L Bank of Arrica, L Bank of Australasia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of N. Casland. Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of S. Australia Bank of S. Australia Can. of London, L Chartered of India, Austra, & China Chartered Mercan- tile of Indi. & &china	rens 10 25 ::20 7 8 25 40 20 50 10 25 20 10 25 50 10 20 25 50 10 20 25 40	Pred 10 :: 0 20 7 6 12 40 20 10 50 6 25 25 5 20 25 10	Prices. 99 104 124 123 34 94 10 11 16 :7 59 234 23 10 12 16 :7 59 234 23 11 12 13 55 5 6 24 26 66 65 27 29 77 85 44 466 84 86 84 86 84 96 104 11 11 233 24 19 20 19 20
200,00 500,00 000,00 000,00 000,00 000,00 000,00 000,00 000,00 000,00 000,00 428,30 000,00 538,90 428,30 000,00 538,90 428,30 000,00 538,90 428,30 000,00 538,90 557,47 439,00 557,47 597,47	0 De 0 1 0 Ga 0 1 0 Ga 0 La 0 La 0 La 0 La 0 La 0 La 0 La 0 L	Miliw Do Cor Jurest. inois C Do Bon Do Lee ke Shh high ' Do Ist Do Sin Do Cor Wes W You Wes W You W You W You W You W You Do Sin Do Cor Do Lee Do Sin Do Sin Di Sin Sin Sin Sin Sin Sin Sin Sin Sin Sin	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 192 192 192 193 194 193 194 195 190 190 190 190 190 190 190 190 190 190	$\begin{array}{c} 3 & 117 & 19 \\ 3 & 117 & 19 \\ 105 & 7 \\ 180 & 32 \\ 313 & 15 \\ 55 & 87 \\ 88 & 89 \\ 3120 & 25 \\ 0 & 92 & 94 \\ 0 & 90 & 93 \\ 364 & 87 \\ 0 & 94 & 96 \\ 4 & 105 & 8 \\ 100 & 114 \\ 110\frac{1}{2} & 11\frac{1}{2} \\ 18\frac{1}{2} & 19 \\ 0 & 118 & 16 \\ 0 & 67\frac{1}{2} & 68\frac{1}{2} \\ 7 & \dots \\ 13\frac{1}{3} & 13\frac{3}{2} \\ 5 & 38 & 39 \\ 0 & 9 & 10 \\ 5 & 4 & 4\frac{1}{2} \\ 103 & 264 \\ 30 & 84 \\ \end{array}$	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 40,000 40,000 12,500 12,500 20,000 100,000 50,000 100,000 50,000 100,000 22,000 100,000 30,000 100,000 20,000	Annual Dividendi 57 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 4 6 15 7 5 8 8 4 6 15 7 5 8 8 15 7 5 8 8 15 7 5 8 8 15 7 15 8 15 7 15 8 15 7 15 8 15 15 15 15 15 15 15 15 15 15 15 15 15	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Falian, Ge, L. Bank of Arrica, L Bank of Arrica, L Bank of Arrica, L Bank of Australasia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of N. Casland. Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of S. Australia Bank of S. Australia Can. of London, L Chartered of India, Austra, & China Chartered Mercan- tile of Indi. & &china	rens 10 25 20 20 7 8 2540 200 10 25 20 10 20 25 10 20 25	Pred 10 :: 0 20 7 6 12 40 20 10 50 6 25 50 25	Prices. 91 104 124 123 84 94 10 11 16 :7 99 924 924 10 11 16 :7 99 924 924 11 12 63 55 6 24 26 66 65 27 29 74 84 44 66 104 11 234 24 19 20 19 20 53 56
200,00 500,00 000,00 000,00 000,00 000,00 000,00 000,00 000,00 000,00 000,00 422,30 000,00 422,30 000,00 422,30 000,00 422,30 000,00 422,30 000,00 422,30 000,00 422,30 000,00	0 De 0 10 0 Ga 0 111 0 Ga 0 Ga 0 Ga 0 La 0 La	Miliw Do Cor Jurest. Inois C Do Bos Do Les ke Shhigh ' buisvill Mort Do Ist Do Ist Do Ist Siss. Ka. Ever Yo Do Sin Do Ist Wes Do Sin Do Ist Wes Do Sin Do Ist Wes To Do Sin Do Ist Wes Do Sin Do Ist Wes Do Sin Do Ist Wes Do Sin Do Ist Wes Do Cor Do Sin Do Ist Wes Do To Do Ist Wes Do Cor Do Ist Not Sin Do Ist Not Sin Do Sin Do Ist Not Sin Do Ist Not Sin Do Ist Not Sin Do Ist Not Sin Do Ist Not Sin Do Sin Do Ist Not Sin	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1916 1920 1920 1920 1920 1920 1920 1930 1930 1930 1930 1930 1930 1930 193	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 \$0,000 40,000 12,500 12,500 12,500 12,500 12,500 100,000 \$0,000 100,000 \$0,000 \$2,000 100,000 \$2,000 100,000 \$2,000 100,000 \$2,000 100,000 \$0,000	Annual Divid. dend. 54 7.5 8 44 6 10 4 4 7.7 6 12 9 17 15 11 10 10 7 5 10 16 5 10 10 10 10 10 10 10 10 10 10 10 10 10	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Africa, L. Bank of Africa, L. Bank of B. Columbia Do New Bank of British Nth. America Bank of British Nth. America Bank of New South Wales Bank of New South Wales Bank of New South Wales Bank of New South Wales Chartered of India, Austra, & China Colonial Commercial Bank of Alexandria, L.	Jurys 10 25 20 27 8 25 20 10 225 20 10 20 25 20 10 20 25 400 100 6 6 100 6 100 6 100 6 100 6 100 6 100 6 100 100 100 100 6 100 6 100 <t< td=""><td>Pred 10 :: 10 20 7 6 122 40 20 10 50 6 25 5 5 20 25 10 30 8</td><td>Prices. 97 104 124 122 84 94 10 11 16 27 64 65 87 99 224 823 11 12 53 55 5 66 24 26 66 68 27 29 74 85 44 66 54 64 54 66 54 64 54 66 54 64 54 66 54 26 66 65 54 26 56 65 56 66 56 56 56 65 56 66 56 56 56 56 56</td></t<>	Pred 10 :: 10 20 7 6 122 40 20 10 50 6 25 5 5 20 25 10 30 8	Prices. 97 104 124 122 84 94 10 11 16 27 64 65 87 99 224 823 11 12 53 55 5 66 24 26 66 68 27 29 74 85 44 66 54 64 54 66 54 64 54 66 54 64 54 66 54 26 66 65 54 26 56 65 56 66 56 56 56 65 56 66 56 56 56
200,00 200,00	0 De 0 Ga 0 Ga 0 Ga 0 Ga 0 Ga 0 La 0 La	Miliw Do Cor Uvest. Inois C Do Log Lo Bo Do Log Lo Bo Do Log Mort Do Sim Do Sim Sim Sim Do Sim Sim Sim Do Sim	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1916 1920 1920 1920 1920 1920 1920 1920 1920	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 80,000 150,000 80,000 10,000 40,000 12,500 12,500 12,500 12,500 10,000 60,000 100,000 50,000 100,000 82,000 100,000 30,000 80,000 100,000 20,000	Annual Divid. dend. 57 5 8 4 6 10 4 4 17 7 6 12 9 17 1 15 7 11 10 10 7 5 8 4 10 2 9 17 1 10 10 10 10 10 10 10 10 10 10 10 10 1	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Falian, Tean, L. Anglo-Foreign, L. Anglo-Frailan, '66, L. Bank of Aririca, L Bank of Australasia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Bank of New South Wales Bank of N. Zealand. Bank of S. Australia Bank of Victoria Cen. of London, L Chartered of India, Austra, & China Chartered Mercan- tile of Indi. & & & & & & & & & & & & & & & & & & &	Jurys 10 25 ::0 20 7 2 20 7 2 50 10 20 20 10 20 10 20 10 20 10 20 20 10 20 20 10 10 20 240 20 10	Pred 10 10 10 20 7 6 12 40 20 10 50 6 25 20 25 10 30 8 4 4	Prices. 91 104 124 123 84 94 10 11 16 :7 99 924 924 10 11 16 :7 99 924 924 11 12 63 55 6 24 26 66 65 27 29 74 84 44 66 104 11 234 24 19 20 19 20 53 56
200,00 500,00 00,00 0,	0 De 0 Ga 0 Ga 0 Ga 0 La 0 La	Miliw Do Cor Jovest. Inois C Do Bon Do Lese ke Shch high ' Juisvill Mort Do Sim O Capi Do Sim O Capi Com Com Com Com Com Com Com Con Com Com Com Com Com Com Com Com Com Com	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1916 1916 1916 1916 192 192 192 193 193 193 193 193 193 193 193 193 193	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 40,000 12,500 12,500 12,500 20,000 \$0	Annual Divid. dend. 57 5 8 44 6 15 4 7776 12 9 17 15 17 11 10 10 7 5 10 16 5 9 10 5	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Atrica, L Bank of Atrica, L Bank of Atrica, L Bank of British Nth. America Bonk of British Nth. America Bank of New South Wales Bank of N. Zealand. Bank of S. Australia Bank of N. Zealand. Bank of S. Australia Bank of Victoria Chartered of India, Austra, & China Colaritered Mercan- tile of Ind. L&c. City, Limited Com. of Australia, L Com. of Australia, L Com. of Australia, Lim. Delhi & London, L	reqs 10 25 10 25 20 20 7 8 25 40 20 20 7 8 25 50 10 25 50 10 25 50 10 25 50 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10 20 25 10	Pred 10 :: 10 200 7 6 122 40 20 10 50 6 25 50 25 50 25 10 30 8 4	Prices. 97 104 124 123 84 94 10 11 16 :7 64 65 54 96 10 12 10 20 74 55 5 6 94 94 11 12 53 55 5 6 94 96 11 12 53 55 54 96 84 96 11 12 53 55 54 96 10 12 11 12 53 55 54 96 10 12 11 12 53 55 54 96 10 20 74 85 44 86 10 12 11 12 53 55 54 96 10 20 74 85 44 96 10 20 10 20 10 20 53 56 54 96 10 20 74 85 44 96 10 20 10 20 53 56 54 96 10 20 10 2
200,00 500,00 000,00	0 De 0 Can 0 Gan 0 Can 0 C	Miliw Do Cor Do Lor Do Los Do Les Do Les Nes Nes Nes Nes Do Sin O Capi Do Sin O Capi Capi Capi Capi Capi Capi Capi Capi	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1916 1916 1916 1916 192 192 192 193 193 193 193 193 193 193 193 193 193	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 50,000 50,000 0,000 40,000 40,000 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 100,000 50,000 100,000 20,000 100,000 20,000 20,000 20,000	Annual Divid. dend. 57 5 8 44 6 15 4 7776 12 9 17 15 17 11 10 10 7 5 10 16 5 9 10 5	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Africa, L. Bank of Africa, L. Bank of B. Columbia Do New Bank of British Nth. America Bank of British Nth. America Bank of British Nth. America Bank of New South Wales Bank of New South Wales Bank of New South Wales Chartered of India, Austra, & China Colonial Com of Australia Bank of Alexandria, L. Com of Australia, L. Com of Australia, Lim Delhi & London, L. Com of Australia, L. Com of Australia, L. Com of Australia, Lim Delhi & London, L. Con dustralia, Lim	Jurgs 10 25 20 7 8 25 40 20 7 8 25 40 20 7 8 25 40 20 20 7 8 25 40 20 20 10 20 25 10 20 25 10 20 25 10 20 25 10 10 25 20 10 10 25 20 20 24 20	IO IO<	Prices. 97 104 124 123 84 94 10 11 16 :7 99 234 26 87 99 234 26 87 99 11 12 13 55 5 6 24 26 66 65 27 29 74 85 44 46 84 86 10 11 12 12 123 23 24 10 12 11 12 11 12 19 20 53 56 6 65 27 29 74 85 44 66 84 96 10 12 11 12 11 12 19 20 53 56 6 65 87 99 74 85 44 66 84 96 10 12 11 12 11 12 11 12 11 12 11 12 12 2 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 2 12 2
200,000 500,000,000 0000,000 000,000 000,000 000,000 000,000 000,000 000,000	0 De 0 Can 0 Gan 0 Can 0 C	Milw Do Cor Do Cor Do Lores Do Bon Do Lese Nes Shú Mort Do Sin Mort Do Sin O Do Ist Siss. Ka. W You Do Sin Do Sin Do Sin Do Sin Do Sin Do Sin O Do Pin O Sin O Do Pin O Di	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1918 192 192 192 192 193 190 190 190 190 190 190 190 190 190 190	$\begin{array}{c} 117 & 19 \\ 117 & 19 \\ 105 & 7 \\ 180 & 32 \\ 113 & 15 \\ 85 & 87 \\ 88 & 89 \\ 3120 & 25 \\ 0 & 92 & 94 \\ 0 & 90 & 93 \\ 864 & 87 \\ 100 & 93 \\ 94 & 96 \\ 4 & 105 & 8 \\ 130 & 84 \\ 110 \\ 110 \\ 112 \\ 113 \\ 110 \\ 113 \\ 12 \\ 113 \\ 110 \\ 113 \\ 12 \\ 113 \\ 110 \\ 113 \\ 12 \\ 113 \\ 10 \\ 113 \\ 12 \\ 10 \\ 113 \\ 12 \\ 10 \\ 113 \\ 12 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 10$	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 40,000 12,500 12,500 10,000 \$0,000 10,000 \$0,000 100,000 \$0,000 100,000 \$0,000	Annual Divid. dend. XXXXXXXX 4 57 5 7 5 8 4 6 10 10 5 10 10 5 9 10 5 10	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Artica, L. Bank of Australasia Bank of B. Columbia Do New Bank of N. Cealand. Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of S. Australia Bank of Nictoria Cen. of London, L Chartered Mercan- tile of Ind. L.&co. Commercial Bank of Alexandria, L Com of Australia, L. Comsidiated, Lim Delhi & London, L. English Bank of Rio de Janerio, Lim.	10 25 10 25 20 20 20 7 25 40 20 20 20 10 25 20 10 25 20 10 25 20 10 210 25 20 100 6 100 6	IO IO<	Prices. 97 104 124 123 84 94 10 11 16 :7 64 65 57 59 924 224 11 12 53 55 6 24 26 66 63 27 29 74 84 44 466 104 11 12 23 24 23 24 10 12 11 22 12 122 12 12 12 122 12 12 12 12
200,000 500,000,000 0000,000 000,000 000,000 000,000 000,000 000,000 000,000	0 De 0 Can 0 Gan 0 Can 0 C	Milw Do Cor Do Cor Do Lores Do Bon Do Lese Nes Shú Mort Do Sin Mort Do Sin O Do Ist Siss. Ka. W You Do Sin Do Sin Do Sin Do Sin Do Sin Do Sin O Do Pin O Sin O Do Pin O Di	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1918 192 192 192 192 193 190 190 190 190 190 190 190 190 190 190	$\begin{array}{c} 117 & 19 \\ 117 & 19 \\ 105 & 7 \\ 180 & 32 \\ 113 & 15 \\ 85 & 87 \\ 88 & 89 \\ 3120 & 25 \\ 0 & 92 & 94 \\ 0 & 90 & 93 \\ 864 & 87 \\ 100 & 93 \\ 94 & 96 \\ 4 & 105 & 8 \\ 130 & 84 \\ 110 \\ 110 \\ 112 \\ 113 \\ 110 \\ 113 \\ 12 \\ 113 \\ 110 \\ 113 \\ 12 \\ 113 \\ 110 \\ 113 \\ 12 \\ 113 \\ 10 \\ 113 \\ 12 \\ 10 \\ 113 \\ 12 \\ 10 \\ 113 \\ 12 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 113 \\ 10 \\ 10$	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 40,000 12,500 12,500 100,000 \$0,000 100,000 \$0,000 100,000 \$0,000 100,000 \$0,0000 \$0,000 \$0,000 \$0,0000 \$0,0000 \$0,0000 \$0,0000 \$0,0000	Annual Divid. dend. 57 5 8 4 6 10 4 4 177 6 12 9 17 15 7 11 10 10 7 5 10 16 5 9 10 5 10 5 10 5 10 5 10 5 10 5 10 5	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Africa, L. Bank of Africa, L. Bank of B. Columbia Do New Bank of British Nth. America B of Constantinople Bank of British Nth. America Bank of New South Wales Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of N. Zealand. Bank of S. Australia Bank of N. Zealand. Bank of S. Australia Bank of Victoria Chartered of India, Austra, & China Colonial Com of Australia, L. Comsolidated, Lim. Delhi & London, L. English Bank of Nico de Janerio, Lim. Eng. B ef B. Plate, L. English, Scottish, & Australian, Chr.	10 25 20 27 2 25 40 20 20 10 25 20 10 20 10 20 10 20 10 20 10 20 10 20 20 10 20 </td <td>IO IO IO<</td> <td>Prices. 97 104 124 123 84 94 10 11 16 27 64 64 55 65 234 234 11 12 53 55 6 24 26 66 65 27 29 79 83 44 66 84 86 10 11 12 53 55 5 6 24 26 66 65 27 29 79 83 44 66 84 86 10 11 12 53 55 5 6 24 26 66 65 27 29 79 83 44 66 84 86 10 11 12 12 12 12 12 12 12 12 12</td>	IO IO<	Prices. 97 104 124 123 84 94 10 11 16 27 64 64 55 65 234 234 11 12 53 55 6 24 26 66 65 27 29 79 83 44 66 84 86 10 11 12 53 55 5 6 24 26 66 65 27 29 79 83 44 66 84 86 10 11 12 53 55 5 6 24 26 66 65 27 29 79 83 44 66 84 86 10 11 12 12 12 12 12 12 12 12 12
200,000 500,000 500,000 000,000 000,000 000,000 000,000 000,000 000,000 428,300 000,000 538,900 538,900 538,000,66 538,000,600,000,000,000,000,000,000,000,00	0 De 0 De 0 Ga 0 Ga	Miliw Do Cor Jurest. Inois C Urest. Do Bos Do Les Ke Shhigh ' Jurisvill Mort Do Cor Do Ist Mort Do Sin O Do Ist Star Do Sin O D D Sin O Sin O D O Sin O Sin O O Sin O	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgages	1918 1918 1923 1923 1923 1923 1933 1933 1934 1935 1935 1935 1935 1935 1935 1935 1935	3117 19 3117 19 105 7 180 32 313 15 55 87 88 89 3120 25 0 92 0 94 0 94 105 81 106 81 107 110 1102 113 1103 114 1113 110 1113 110 113 13 133 13 134 19 334 100 113 13 133 13 133 13 134 13 135 38 00 13 105 20 134 13 105 20 23 24 80 85 81 105 283 283 341 15 <td>rised Issue, 100,000 80,000 150,000 80,000 10,000 12,500 12,500 12,500 12,500 10,000 100,000 50,000 100,000 100,000 30,000 100,000 20,0</td> <td>Annual Divid. dend. XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX</td> <td>Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Falian, '66, L. Bank of Africa, L Bank of Africa, L Bank of B. Columbia Do New Bank of S. Columbia Bank of S. Columbia Bank of New South Wales Bank of N. Zealand. Bank of N. Zealan</td> <td>Jurgs 10 25 20 7 8 25 40 20 8 80 10<</td> <td>pred 10 10 :: 10 20 7 6 6 12 12 40 20 10 50 6 6 25 20 10 8 25 5 5 20 25 10 80 8 4 4 4 25 10 8</td> <td>Prices. 97 104 124 123 84 94 10 11 16 :7 99 234 26 54 65 54 26 54 26 54 26 66 65 27 29 74 84 44 46 84 86 104 11 19 20 53 56 66 65 27 29 74 84 44 46 84 86 104 11 19 20 53 56 64 66 84 86 19 20 53 56 64 66 84 86 19 20 53 56 84 86 19 20 53 56 84 94 11 12 11 12 12 12 13 12 11 12 11 12 13 21 14 15 11 12 15 66 84 86 10 21 11 12 11 12 11 12 11 12 12 12 13 21 11 12 11 12 12 12 11 12 11 12 11 12 12 12 11 12 11 12 11 12 11 12 12 21 12 21 12 21 11 12 11 12 12 21 12 21 11 12 12 21 11 12 11 12 12 21 12 21 11 12 11 12 12 21 12 21 11 12 12 21 11 12 12 21 12 21 23 24 10 20 53 56 6 6 10 2 10 20 53 56 6 6 10 2 11 12 10 20 10 20 53 56 10 22 24 26 6 6 10 2 11 12 10 20 10 11 10 10 10 10</td>	rised Issue, 100,000 80,000 150,000 80,000 10,000 12,500 12,500 12,500 12,500 10,000 100,000 50,000 100,000 100,000 30,000 100,000 20,0	Annual Divid. dend. XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Falian, '66, L. Bank of Africa, L Bank of Africa, L Bank of B. Columbia Do New Bank of S. Columbia Bank of S. Columbia Bank of New South Wales Bank of N. Zealand. Bank of N. Zealan	Jurgs 10 25 20 7 8 25 40 20 8 80 10<	pred 10 10 :: 10 20 7 6 6 12 12 40 20 10 50 6 6 25 20 10 8 25 5 5 20 25 10 80 8 4 4 4 25 10 8	Prices. 97 104 124 123 84 94 10 11 16 :7 99 234 26 54 65 54 26 54 26 54 26 66 65 27 29 74 84 44 46 84 86 104 11 19 20 53 56 66 65 27 29 74 84 44 46 84 86 104 11 19 20 53 56 64 66 84 86 19 20 53 56 64 66 84 86 19 20 53 56 84 86 19 20 53 56 84 94 11 12 11 12 12 12 13 12 11 12 11 12 13 21 14 15 11 12 15 66 84 86 10 21 11 12 11 12 11 12 11 12 12 12 13 21 11 12 11 12 12 12 11 12 11 12 11 12 12 12 11 12 11 12 11 12 11 12 12 21 12 21 12 21 11 12 11 12 12 21 12 21 11 12 12 21 11 12 11 12 12 21 12 21 11 12 11 12 12 21 12 21 11 12 12 21 11 12 12 21 12 21 23 24 10 20 53 56 6 6 10 2 10 20 53 56 6 6 10 2 11 12 10 20 10 20 53 56 10 22 24 26 6 6 10 2 11 12 10 20 10 11 10 10 10 10
200,000 500,000 000	0 De 0 Cas 0 Gas 0 Gas 0 Cas 0 C	Miliw Do Cor Do Cor Do Les Do Bo Do Les Mort Do Sin Do Pit Do Sin Do Pit Do Sin Do Sin Di Sin	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1922 1922 1933 1922 1935 1932 1935 1930 1900 1900 1900 1900 1900 1900 1900	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 80,000 150,000 60,000 10,000 40,000 12,500 12,500 12,500 10,000 60,000 100,000 50,000 100,000 30,000 100,000 80,000 20,00	Annual Divid. dend. XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Falian, '66, L. Bank of Africa, L Bank of Africa, L Bank of B. Columbia Do New Bank of S. Columbia Bank of S. Columbia Bank of New South Wales Bank of N. Zealand. Bank of N. Zealan	101 25 200 7 8 240 200 10 25 200 7 8 240 200 10 10 25 10 10 25 200 10 10 25 200 10 10 25 200 10 20 25 200 10 20 20 20 10 20 20 20 10 20 20 20 10 20 20 20 10 20 20 20 10 20	Pred 010 :: 020 7 6 122 400 10 50 6 25 20 250 10 8 25 10 8 25 10 8 25 10 8 25 10 8 25 10 8 25 10 8 20 10 10 10 10 10 10 10 10 10 10 10 10 10	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 57 59 224 224 11 12 53 55 6 24 26 66 63 27 29 77 84 44 86 10 11 12 53 55 6 24 26 66 63 10 11 12 23 24 24 10 11 12 10 20 19 20 53 56 6 6 7 7 7 11 12 6 2 6 6 6 7 7 7 11 12 10 20 19 20 53 56 6 10 20 11 12 10 20 19 20 53 56 6 10 20 11 12 10 20 10 10 10 10 10 10 51 51 55 51 55 50 50 50 50 50 50 50 50 50
200,000 500,000 000,000 000,000 000,000 000,000 000,000 000,000 000,000 000,000 000,000 000,000 123,531 0,000,000 528,997,44 128,500 1,218,101 1,550,00 1,218,101 1,550,00 1,218,100 1,000,000 1,218,1	0 De 0 Ca 0 Ca	Miliw Do Cor Jovest. Inois C Do Beo Do Lees ke Shehhigh ' uuisvill Mort Do Sin Mort Do Sin Mort Do Sin Mort Wese W You Wese You Wese You Wese You Do Sin Do Pr Do Ist Do Cor Wese You Wese You Wese You Do Sin Do Pr Do Ist Do Cor Com Com Cor To Do Sin Do Cor No 2 N Do Pr Do Pr	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 192 193 192 193 193 193 193 193 193 193 193	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 59,970 80,000 100,000 40,000 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 100,000 40,000 50,000 30,000 100,000 20,000	Annual Divid. dend. XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Falian, '66, L. Bank of Africa, L Bank of Africa, L Bank of B. Columbia Do New Bank of S. Columbia Bank of S. Columbia Bank of New South Wales Bank of N. Zealand. Bank of N. Zealan	10 25 20 27 25 2440 20 25 20 27 25 2440 20 25 20 10 25 20 10 25 20 10 20 10 <th< td=""><td>IO IO <thio< th=""> IO IO IO<!--</td--><td>Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 57 59 924 234 11 12 53 55 6 24 26 66 65 27 29 77 84 44 86 10 11 12 53 55 6 24 26 66 65 27 29 77 84 44 86 10 11 12 53 55 5 6 24 26 66 7 7 11 12 19 20 53 56 6 6 7 7 11 12 19 20 53 55 10 23 24 23 24 24 10 11 12 13 12 14 12 15 15 11 12 15 5 16 27 29 24 23 24 23 24 24 25 11 12 12 12 13 12 11 12 12 12 13 12 14 5 15 5 10 27 29 24 23 24 24 25 11 12 12 12 13 24 10 11 12 12 13 24 10 11 12 12 13 24 14 5 15 5 10 24 24 25 10 11 12 12 13 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 13 24 24 26 14 46 19 20 53 56 10 21 11 12 11 20 11 12 10 51 56 10 56 10</td></thio<></td></th<>	IO IO <thio< th=""> IO IO IO<!--</td--><td>Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 57 59 924 234 11 12 53 55 6 24 26 66 65 27 29 77 84 44 86 10 11 12 53 55 6 24 26 66 65 27 29 77 84 44 86 10 11 12 53 55 5 6 24 26 66 7 7 11 12 19 20 53 56 6 6 7 7 11 12 19 20 53 55 10 23 24 23 24 24 10 11 12 13 12 14 12 15 15 11 12 15 5 16 27 29 24 23 24 23 24 24 25 11 12 12 12 13 12 11 12 12 12 13 12 14 5 15 5 10 27 29 24 23 24 24 25 11 12 12 12 13 24 10 11 12 12 13 24 10 11 12 12 13 24 14 5 15 5 10 24 24 25 10 11 12 12 13 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 13 24 24 26 14 46 19 20 53 56 10 21 11 12 11 20 11 12 10 51 56 10 56 10</td></thio<>	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 57 59 924 234 11 12 53 55 6 24 26 66 65 27 29 77 84 44 86 10 11 12 53 55 6 24 26 66 65 27 29 77 84 44 86 10 11 12 53 55 5 6 24 26 66 7 7 11 12 19 20 53 56 6 6 7 7 11 12 19 20 53 55 10 23 24 23 24 24 10 11 12 13 12 14 12 15 15 11 12 15 5 16 27 29 24 23 24 23 24 24 25 11 12 12 12 13 12 11 12 12 12 13 12 14 5 15 5 10 27 29 24 23 24 24 25 11 12 12 12 13 24 10 11 12 12 13 24 10 11 12 12 13 24 14 5 15 5 10 24 24 25 10 11 12 12 13 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 12 24 24 25 11 12 13 24 24 26 14 46 19 20 53 56 10 21 11 12 11 20 11 12 10 51 56 10
200,00, 500,00,00,00,00,00,00,00,00,00,00,00,00,	0 De 0 Ca 0 Ca	Miliw Do Cor Jovest. Inois C Do Beo Do Lees ke Shehhigh ' uuisvill Mort Do Sin Mort Do Sin Mort Do Sin Mort Wese W You Wese You Wese You Wese You Do Sin Do Pr Do Ist Do Cor Wese You Wese You Wese You Do Sin Do Pr Do Ist Do Cor Com Com Cor To Do Sin Do Cor No 2 N Do Pr Do Pr	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 192 193 192 193 193 193 193 193 193 193 193	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 80,000 150,000 60,000 10,000 10,000 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 100,000 60,000 100,000 30,000 30,000 30,000 20,000	Annual Divid. dend. XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Falian, '66, L. Bank of Africa, L Bank of Africa, L Bank of B. Columbia Do New Bank of S. Columbia Bank of S. Columbia Bank of New South Wales Bank of N. Zealand. Bank of N. Zealan	102 200 7 25 40 20 50 102 20 20 102 20 20 102 20 102 100 <	10 10<	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 65 55 6 924 924 11 12 53 55 5 6 924 924 11 12 53 56 7 7 11 12 6 6 8 7 7 11 12 6 7 7 11 12 6 7 7 11 12 6 7 7 11 12 6 7 7 11 12 13 13 13 13 13 13 13 13 14 15 15
200,00, 500,00,00,00,00,00,00,00,00,00,00,00,00,	0 De 0 Ca 0 Ca	Miliw Do Cor Jovest. Inois C Do Beo Do Lees ke Shehhigh ' uuisvill Mort Do Sin Mort Do Sin Mort Do Sin Mort Wese W You Wese You Wese You Wese You Do Sin Do Pr Do Ist Do Cor Wese You Wese You Wese You Do Sin Do Pr Do Ist Do Cor Com Com Cor To Do Sin Do Cor No 2 N Do Pr Do Pr	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 192 193 192 193 193 193 193 193 193 193 193	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 59,970 80,000 10,000 40,000 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 12,500 100,000 50,000 100,000 20,0000	Annual Divid. dend. XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Falian, '66, L. Bank of Africa, L Bank of Africa, L Bank of B. Columbia Do New Bank of S. Columbia Bank of S. Columbia Bank of New South Wales Bank of N. Zealand. Bank of N. Zealan	Image: Non-State Image: Non-State<	10 10<	Prices. 97 104 124 122 88 94 10 11 16 17 64 65 54 64 54 64 54 64 54 64 11 12 53 55 54 66 54 66 53 56 56 66 53 56 53 56 54 66 53 56 56 66 57 79 11 12 13 16 13 16 14 46 53 56 56 66 57 79 11 12 12 13 14 14 12 10 11 11 12 11 12 10 13 13 14 14 15 13 14 14 15 17 10 17 10 10 10 10 10 10 10 10 10 10 10 10 10
200,00,00,00,00,00,00,00,00,00,00,00,00,	0 De 0 Gas 0 Gas 0 De 0 Gas 0 De 0 Gas 0 De 0 De 0 Gas 0 De 0	Miliw Do Con Do Cor Ilvest. Inois C Do Beo Do Lese ke Shehhingh ' uiusvill Mort Do Sin Mort Do Sin On Capi Do Capi Do Capi Do Capi Do Capi Do Capi Do Capi Do Sin Do Sin Do Sin Do Sin Do Sin Do Sin Do Sin Do Capi Do Capi Do Capi Do Capi Do Capi Do Sin Do Sin Do Sin Do Sin Do Capi Do Sin Do Sin Do Sin Do Capi Do Capi Com Com Com Com Com Com Com Com Com Com	Gd. Haven, and aukee Eqp.Bds. 6 2 Mortgage	1918 1918 192 193 192 193 193 193 193 193 193 193 193	3117 19 3117 19 105 7 180 32 313 15 55 87 88 89 3120 25 0 92 94 96 96 93 364 873 100 92 94 96 92 94 96 97 97 94 96 93 364 873 100 118 1103 114 1103 116 96 673 93 341 0118 16 97	rised Issue, 100,000 80,000 150,000 80,000 10,000 10,000 12,500 12,500 12,500 12,500 10,000 10,000 50,000 100,000 30,000 100,000 30,000 20,000	Annual Divid.	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Foreign, L. Anglo-Foreign, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Aritica, L. Bank of Australasia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of New South Walca Bank of N. Zealand. Bank of Soumania Bank of Soumania Bank of Soumania Bank of Soumania Bank of Soumania Con. of London, L. Colonial Comoolidated, Lim Delhi & London, L. English Bank of Rio de Janerio, Lim. Eng Be ft. Plate, L. English, Soottish, & Australian, Chr. Hong Kong & Shan. Imperial, Limited Imperial, Citoman Do New Do New Do New	10 25 40 20 50 10 25 40 20 20 10 25 40 20 20 10 25 40 20 20 10 25 40 20 20 10 25 40 20 10 25 40 10 10 25 20 20 10 25 20 20 10 25 20 20 10 25 20 20 20 10 25 20<	10 10<	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 65 55 6 94 94 11 12 53 55 5 6 94 94 11 12 53 55 5 6 94 94 11 12 53 55 5 6 94 95 11 12 53 55 5 6 94 96 11 12 53 55 5 6 94 96 10 11 12 53 55 5 6 94 96 11 12 53 55 5 6 94 96 11 12 53 55 5 6 94 96 11 12 53 55 5 6 94 96 11 12 53 55 5 6 94 92 11 12 53 55 5 6 94 92 11 12 53 55 5 6 94 92 11 12 53 55 5 6 94 92 11 12 53 55 5 6 94 92 12 22 24 22 6 6 7 7 11 12 6 7 7 11 12 6 7 7 11 12 6 7 7 11 12 13 13 13 13 14 15 15 15 17 19 14 92 14 92 14 92 14 92 15 16 16 11 16 13 18 19 18 19
200,00,00,00,00,00,00,00,00,00,00,00,00,	0 De 0 De 0 Gau 0	Miliw Do Cor Uvest. Inois C Do Leo Mort Do Leo Mort Do Sim O	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1922 1922 1938 1922 1938 1939 1902 190 1902 1	3117 19 3117 19 105 7 180 32 3113 15 55 87 88 89 3120 25 0 92 94 0 94 96 0 94 96 105 81 873 0 94 96 103 364 1104 1104 113 1105 1105 1105 8 133 134 16 9 673 683 7	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 \$0,000 12,500 12,500 12,500 12,500 12,500 12,500 12,500 100,000 \$	Annual Divid. dend. XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Foreign, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Atrica, L Bank of Atrica, L Bank of Australasia Do New Bank of British Nth. America B. of Constantinople Bank of British Nth. America B. of Constantinople Bank of New South Wales Bank of New South Wales Bank of N. Zealand Bank of N. Zealand Bank of Roumania Can. of London, L Chartered of India, Austra, & China Chartered Mercan- tile of Ind.L.&c. City, Limited Com of Australia, L Com of Australia, L. Com of Australia, L. Comsolidated, Lim Berlish Bank of Rio Alerandria, L German B. of Lon. L. Hong Kong & Shan. Imperial, Ottoman Interni, B. of Lon., L. Inonia Do New London & County, L. London & County, L. London & County, L.	10 25 20 7 25 40 20 20 10 20 </td <td>10 10<</td> <td>Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 55 66 24 26 66 63 27 29 234 234 11 12 53 55 6 24 26 66 63 27 29 23 24 24 46 10 11 12 13 12 14 12 10 20 19 20 53 56 6 65 24 26 6 7 7 7 11 12 6 15 15 15 17 19 10 11 15 15 15 15 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 12 11 12 12 12 13 12</td>	10 10<	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 55 66 24 26 66 63 27 29 234 234 11 12 53 55 6 24 26 66 63 27 29 23 24 24 46 10 11 12 13 12 14 12 10 20 19 20 53 56 6 65 24 26 6 7 7 7 11 12 6 15 15 15 17 19 10 11 15 15 15 15 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 12 11 12 12 12 13 12
200,00,00,00,00,00,00,00,00,00,00,00,00,	0 De 0 De 0 0	Miliw Do Cor Do Lor Do Lor Do Les Nession Mort Do Sim O Cor Do Sim O Cor Cor Cor Cor Cor Cor Cor Cor Cor Cor	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1922 1922 1938 1922 1938 1939 1902 190 1902 1	3117 19 3117 19 105 7 180 32 3113 15 55 87 88 89 3120 25 0 92 94 0 94 96 0 94 96 105 81 873 0 94 96 103 364 1104 1104 113 1105 1105 1105 8 133 134 16 9 673 683 7	rised Issue, 100,000 59,970 59,970 80,000 10,000 40,000 40,000 12,500 12,500 12,500 12,500 100,000 50,000 100,000 50,000 100,000 20,000	Annual Divid.	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Californian, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Atrica, L Bank of Atrica, L Bank of Australasia Bonk of Boritish Nth. America Bonk of British Nth. America Bonk of New South Wales Bank of New South Wales Bank of Now South Wales Bank of Now South Wales Bank of N. Zealand Bank of Roumania Can. of London, L Chartered of India, Austra, & China Chartered Mercan- tile of Ind.L.&c. City, Limited Com of Australia, L Com of Australia, L. Com of Australia, L. Merglish Bank of Rio de Janerio, Lim. English Bank of Bio Alerman B. of Lon. L. Hong Kong & Shan. Imperial, Ottoman Interni, B. of Lon., L. Inonia Do New London & County, L. Lon & Hansestic, L.	101 25 20	10 10<	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 55 66 24 26 66 63 27 29 234 234 11 12 53 55 6 24 26 66 63 27 29 23 24 24 46 10 11 12 13 12 14 12 10 20 19 20 53 56 6 65 24 26 6 7 7 7 11 12 6 15 15 15 17 19 10 11 15 15 15 15 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 25 17 19 11 12 11 12 12 12 13 12
200,00, ,500,00,00,00,00,00,00,00,00,00,00,00,00	0 De 0 De 0 0	Miliw Do Cor Do Cor Livest. Inois C Do Les Mort Do Sim O Do Les Siss. Kasew Yoo Do Sim O Do Sim O Sim	Gd. Haven, and aukee Eqp. Bds. 6 2 Mortgage	1918 1918 1922 1922 1933 1922 1935 1922 1935 1937 1922 1937 19 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	rised Issue, 100,000 \$0,000 \$0,000 \$0,000 10,000 40,000 12,500 12,500 12,500 100,000 \$0,000 10,000 \$0,000 100,000 \$0,000 100,000 \$0,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 100,000 10	Annual Divid.	Name. Agra, Limited	Arequis 10 25 25 40 20 10 21 22 25 40 20 10 21 22 25 40 20 10 21 22 25 20 20 10 21 22 25 20 21 22 25 20 21 22 25 20 21 22 25 20 21 22 25 20 21 22 25 20 21 22 25 20 21 23 22 25 20 21 23 22 25 20 21 23 22 25 20 21 23 23 20 21 23 <t< td=""><td>10 10<</td><td>Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 65 57 59 234 234 11 12 53 55 6 24 26 66 63 27 29 74 85 44 86 10 11 12 53 55 6 24 26 66 63 27 29 74 85 44 86 10 11 12 53 55 5 6 24 26 66 63 10 20 74 85 44 86 10 11 12 10 20 19 20 53 56 7 7 11 12 64 65 24 26 66 63 27 29 74 85 44 86 10 11 12 13 24 13 24 10 20 19 20 53 56 7 7 11 12 64 65 12 12 13 24 10 20 19 20 53 56 7 7 11 12 64 65 13 24 10 20 10 20 10 20 53 56 7 7 11 12 64 65 10 20 10 20 10</td></t<>	10 10<	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 65 57 59 234 234 11 12 53 55 6 24 26 66 63 27 29 74 85 44 86 10 11 12 53 55 6 24 26 66 63 27 29 74 85 44 86 10 11 12 53 55 5 6 24 26 66 63 10 20 74 85 44 86 10 11 12 10 20 19 20 53 56 7 7 11 12 64 65 24 26 66 63 27 29 74 85 44 86 10 11 12 13 24 13 24 10 20 19 20 53 56 7 7 11 12 64 65 12 12 13 24 10 20 19 20 53 56 7 7 11 12 64 65 13 24 10 20 10 20 10 20 53 56 7 7 11 12 64 65 10 20 10
1,200,000,000,000,000,000,000,000,000,00	0 De De 0 De 0 De 0 De 0 De	Miliw Do Cor Do Cor Ilvest. Inois C Do Bo Do Lees ke Shehhigh ' Uuisvill Mort Do Sin Do Capit Do Capit Do Capit Do Capit Do Sin Do Capit Do Sin Do Sin Wese W You Wese W You Wese W You Wese W You Wese W You Do Sin Do Capit Do Capit Do Sin Wese W You Wese W You W W You W You You You You You You You You You You	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1920 1920 1920 1920 1920 1930 1930 19 1	3117 19 3117 19 105 7 180 32 313 15 55 87 88 89 3120 25 0 92 0 94 0 94 105 81 106 81 107 1104 1104 114 1105 113 1104 114 1018 22 1103 103 1103 103 1103 20 1103 24 90 91 5 810 23 24 80 85 100 105 103 105 584 584 1013 105 1024 34 100 105 544 44 19 107 104 44 105 106 <	rised Issue, 100,000 59,970 80,000 10,000 40,000 40,000 12,500 12,500 12,500 12,500 100,000 50,000 100,000 50,000 100,000 20,000	Annual Divid. 2000000 20000000000000000000000000000	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Egyptian, L. Anglo-Foreign, L. Anglo-Foreign, L. Anglo-Foreign, L. Bank of Africa, L. Bank of Africa, L. Bank of B. Columbia Do New Bank of British Nth. America Bank of British Nth. America Bank of British Nth. America Bank of New South Wales Bank of N. Zealand. Bank of N. Zealand. Chartered of India, Austra, & China Comore Mercan- tile of Ind. L&c. City, Limited Com of Australia, L. Comsolidated, Lim Delhi & London, L. German B. of Lon. L. Hong Kong & Shan. Imperial, Limited Do New Do New Do New Lon & Frovincial, L. Lon & Frovincial, L. Lon & San Fran- eisco, Limited. Lon, & S. Western, L.	Arequis 10 50 10 25 20 7 8 54 20 20 10 20 1	10 10<	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 65 57 59 234 234 11 12 53 55 6 24 26 66 63 27 29 74 85 44 86 10 11 12 53 55 6 24 26 66 63 27 29 74 85 44 86 10 11 12 53 55 5 6 24 26 66 63 10 20 74 85 44 86 10 11 12 10 20 19 20 53 56 7 7 11 12 64 65 24 26 66 63 27 29 74 85 44 86 10 11 12 13 24 13 24 10 20 19 20 53 56 7 7 11 12 64 65 12 12 13 24 10 20 19 20 53 56 7 7 11 12 64 65 13 24 10 20 10 20 10 20 53 56 7 7 11 12 64 65 10 20 10
200,00,00,00,00,00,00,00,00,00,00,00,00,	0 De De 0 De 0 De 0 De 0 De	Miliw Do Cor Do Cor Ilvest. Inois C Do Bo Do Lees ke Shehhigh ' Uuisvill Mort Do Sin Do Capit Do Capit Do Capit Do Capit Do Sin Do Capit Do Sin Do Sin Wese W You Wese W You Wese W You Wese W You Wese W You Do Sin Do Capit Do Capit Do Sin Wese W You Wese W You W W You W You You You You You You You You You You	Gd. Haven, and aukee Eqp. Bds. 6 2. Mortgage	1918 1918 1920 1920 1920 1920 1920 1930 1930 19 1	3117 19 3117 19 105 7 180 32 313 15 55 87 88 89 3120 25 0 92 0 94 0 94 105 81 106 81 107 1104 1104 114 1105 113 1104 114 1018 22 1103 103 1103 103 1103 20 1103 24 90 91 5 810 23 24 80 85 100 105 103 105 584 584 1013 105 1024 34 100 105 544 44 19 107 104 44 105 106 <	rised Issue, 100,000 59,970 80,000 10,000 40,000 40,000 12,500 12,500 12,500 12,500 100,000 50,000 100,000 50,000 100,000 20,000	Annual Divid. 2000000 20000000000000000000000000000	Name. Agra, Limited Anglo-Austrian Anglo-Californian, L. Anglo-Falian, '66, L. Bank of Arrica, L Bank of Arrica, L Bank of Arrica, L Bank of Australasia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of B. Columbia Do New Bank of N. Casland. Bank of N. Zealand. Bank of Soumania Bank of N. Zealand. Bank of Roumania Con. of London, L. English Bank of Micon, L. English Bank of Rio de Janerio, Lim. English, Soottish, & Australian, Chr. Imperial, Citoman Imperial, Citoman Imperial, Citoman Imperial, Citoman Imperial, Citoman Do New Do New Do New Do New Do New Lon. & R. Piate, L. Lon. & R. Piate, L. Lon. & R. Piate, J. Lon. & R. Piate, J. Lon. & R. Piate, J. Lon. & R. Piate, J. Lon. & R. Piate, J.	101 25 20	10 10<	Prices. 97 104 124 123 124 123 124 123 10 11 16 :7 64 64 55 56 24 26 66 63 27 29 74 84 44 66 10 11 12 53 55 56 24 26 66 63 27 29 74 84 44 466 10 11 12 53 55 5 6 24 26 66 63 27 29 74 84 44 466 10 11 12 12 122 12 122 12 12 13 14 15 66 66 63 10 20 19 20 53 56 64 7 7 11 12 64 66 63 27 20 23 24 23 66 63 10 11 10 20 19 20 53 56 7 7 11 12 64 66 63 27 20 23 24 23 66 7 7 11 12 63 56 7 7 11 12 64 66 63 27 20 23 24 23 66 7 7 11 12 61 67 62 68 27 29 10 20 10 20

		_]	104	43
		1	BANKS.—Con.			
ised Issue.	Last Annual Divi- dend.		Name.	Share.	Paid.	Closing Prices.
£ 50,000	7 %	Lo	ond. Bank of Mex.		_	
80,000		Lo	& S. America, L. andon Joint Stk.,L.	10 100 20	5 15 16	41 43 39 40 161 171
50,000		Ma	the R. Plate, L.	20	20	1 11
00,000 50,000 200,000	11 %	N	tional	20 50 5	5 10 4	$ \begin{array}{r} 4\frac{1}{4} & 4\frac{3}{4} \\ 24 & 25 \\ 9 & 10 \end{array} $
30,000 200,000 40,000	7 %	IN	at. of Australasia at. of Liverpool at. of N.Zealand, L. at. Prov. of Eng., L.	20 10 75	10 31 101	22 32
33,750 16,875	20 %		Do Do 1880	60 60	12 10	49 50 46 47
50,000 39,3 25	51 %	N	ew London & Bra- zilian, Limited orth-Eastern, Lim.	20 20	10 6	14 15 51 61
100,000 60,000 40,000		NO	orth-Western, Lim. riental Bnk. Corp. rovincl of Irelnd L.	20 25	71 25 121	291 301
4,000	13 %	Q	Do New	20 10	10 6	12 12
40,000 60,000 90,000	18 %	U	tandard of Africa, L nion of Australia, L. nion of London, L.	75	25 25 15	38 40 69 71 381 391
20,000 49,975		1	Do New	100	21 8	37 384
	INS	UF	ANCE COMP.	ANI	ES.	
Autho- rised Issue.		đ	Name.	Share.	Paid.	Closing Prices.
50,000	£ 8 1 13	OA	Uliance Brit. & For.	100	11 25	36] 37] 20 22
24,000	0 18	UZ	Do Marine, Lim. Irgus Life	50	28 6	131 14
50,000 20,000 200,000	0 4	90	Srt. & Fr. Marine, L. Church of England Nity of Lon. F. Lim.	50	4 2 1	21 22
100.000		- 0	City of Lon. Mar. L Clerical, Med. & Gen. Commercial Union	1 10	2 10 5	17 18
4,000	0 *4 0 2 0	00	Crown Life	100	80 42	
40,000	0 0 17	61	Employers' Liabilty	100	2	11 11
20,00	006	01	English & Scot. Law Fire Ins. Associa., L Jeneral Life & Fire	50	8	1 2
10,000 50,000 5,000	0		Hobe Marine, Lim Fresham Life	10 20	1	1 1
19 00	0 7 0	01	Juardian Life & Fir Imperial Fire Imperial Life	100	25	148 152 22 24
87 00	0	- 11	Indemnity Marin Lancashire Law Fire Law Life	ei 20	1 7	14 15 4 5 4 16 17
20.00	0 0 10	101	Legal and Gen., L.	. 00	0	000 000
100,00 100,00 2000000	X 1 (0	Lion Fire, Limite Lion Life, Limite Lpl., Ln. & Glbe. F.1	LISTE	1 2	23 24
49.626		0	Do (1l annuity) London Lon. & Lancashre F	25	12	
10,00		0	Londa. & Prov. Lav	v 50	17	*** ***
100 00	0	- 13	Lon. & Prov. Mar., L Londn. & Staff. Fir Marine Maritime, Limitee	e 20	1 2	261 27
100,00	0 1 0	0	N. Brt & Mercantil	a 25	6	1 1 1
100,00 80,00	0 2 10	0	Nat. Marine L Northern Ocean Marine	100	2 10 5	11 2 44
4,67	8 *4 0 2 10 10	0	Phœnix	50	50	223 218
200,00	0 0 8	6	Queen Railway Passenger Rock Life	8 10 5	1/14	1/ 72 B
689,220	20 0	0	Royal Exchange Royal Insurance	20	. 100	370 350
100,00 4,80 4,80	0 27 0	0	Standard Fire, L Sun Fire Do Life	100	10	
100,00 1,50	0 0 19	0	Thames & Mersy. M Union	. 200 . 200 L 20	90	4 4 5
5,00	0 2 11		Standard Fire, L. Sun Fire Do Life Thames & Mersy. M Union Union Mar., Liv., Universal Life Universal Mar., L.	. 100	1	404 084
		-	dical cash bonus in	add		
-	c	RD	RAILWAYS		CR.E.	
Aut		·				Closin
Int		Pal	Name.	1		Prices

ng es. 11

Issue.	A.			-
200,0002 10,857,0262 2,508,0277 14,991 13,782 13,782	100 100 100 20 10 10	Bedford & Northampton Def Do Preferred Caledonian, Consolidated Do Doferred Ord. No. 1 Do A (A receivance div.) Do B until 6% spain B / Cornwall Miseral East London (Consolidated).	101± 4±	. 1

THE ECONOMIST.

[Aug. 23, 1884.

104	14						ECONOMI				[Aug. 23, 188	4.
O	RDINA	RAILWA RT SHARES AN	YS. D STOCKS.—Con			1	RAILWAYS. DEBENTURE STOCKS.—Con.	-	Pas	PERE	RAILWAYS. NCH SHARMS AND STOCKSCon.	
Autho- rised Issue.	Pald.	N	ame.	Closing Prices.	Autho- rised Issue.	Paid.	Name.	Closing Prices.	Autho- rised Issue.	Paid.		Rosing Prices.
2,642,000 4,927,920, 11,568,558, 640,000, 81,555, 640,000, 937,073, 8,967,977, 1,159,275, 8,967,977, 1,159,275, 8,192,3564, 19,668,48,82, 1,777,2700 300,000 4,192,995, 3,083,100 1,898,452, 11,121,551 , 307,200, 300,000 4,192,995, 3,083,100 1,898,452, 11,121,551 , 307,200,000 55338362 1,122,551, 300,000 55338362 1,029,694 750,0000 2,550,0007 55338362 1,029,694 750,0000 2,550,0007 55338362 1,029,694 750,0000 2,550,0007 300,0000 55338362 1,029,694 750,0000 32,262,0007 55338362 1,029,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,51 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,51 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,299,694 10,694 10,694 	100 100	Glasgow & S Great Eastern Do New Ord Do Deferred Do New Ord Os New Ord Great North o Gt. Northern Do B un Great Northern Great Northern Great Northern Great Northern Great Western Highland, Or Hull, Barnsley Rail, and Do Lancashire & ' Lond Dright. Do Pf / Df Do Df unti Do Cert. of London & N Do New (Ms London & St. London & St. London & St. Do New (Ms London, Til. & Do New, 18S Man., Shef., & Do Pf / Df Do New, 18S Man., Shef., & Do Pf / Df unti Do New Ord Metropolitan, Do H / Unti Do New Or Metropolitan, Do H / Unti Do New Ort Metropolitan, Do H / Df unti Do New Ort Metropolitan, Do H / Df unti Do New Ort Midland, Cons North Eastern North S2 Iss Taff Vale, "S: West Lancash	Ord. Stock West. Ord. Con. , Ordinary dinary Stock. dinary Stock. dinary Stock. Science Con. Original ceives no div. J fr (Ireland) Org. , Con. Ord. d. Con. Capital, y. W. Rdg. Junc. Cok. Shares Con. Ord. d. Con. Capital, y. W. Rdg. Junc. Cok. Shares Cok. Shares Southend, Con. d. Contin. Rights Dover, Arb.Stk Western, Con & Consolidated Southend, Con. Southend, Con. Sou	109 111 671 675	1,000,000/ 6,264,760/ 270,000/ 800,000/ 6,327,2922 2,233,311/ 255,2632 1,211,622i 315,000/ 406,6732 722,955/ 508,520/ 12,079,8754 1,338,119/ 044,3662 1,338,119/ 044,3662 1,338,119/ 044,3662 1,338,119/ 044,3662 1,338,119/ 044,3662 1,338,119/ 044,3662 1,338,119/ 044,3662 1,338,119/ 044,3662 1,355,000/ 4,362,440/ 4383,275/ 129,1664 250,000/ 400,0002 1,255,000/ 1,329,100. 7,610,878: 1,500,000/ 1,255,000/ 1,555,566/ 15,100,406/ 797,9125/ 935,450/ 794,040/ 288,375/ 1,555,566/ 15,100,406/ 797,9125/ 935,556/ 15,100,406/ 797,9125/ 935,566/ 15,100,406/ 797,9125/ 935,566/ 15,100,406/ 797,9125/ 935,566/ 15,100,406/ 797,9125/ 935,566/ 15,100,406/ 797,9125/ 935,566/ 15,100,406/ 797,9125/ 935,566/ 15,100,406/ 797,9125/ 935,566/ 15,100,406/ 797,9125/ 935,566/ 15,100,406/ 797,9125/ 935,450/ 15,566/ 15,100,406/ 797,9125/ 935,450/ 15,566/ 15,100,406/ 797,9125/ 935,460/ 15,566/ 15,100,406/ 797,9125/ 15,000/ 1,250,000/ 300,000/ 300,000/ 30	Ico 100	London and SWest. A 4 Do, do B		2 '0,0002 100,000 7,550,3002 2,255,5202 411,3062 323401/14/3 624,90032 6,550,0002 20,000,0002 2,701,4502 1,600,0002 3,767,8502 1,000,0002 3,000,0002 3,000 3,000 3,0002 3,000	100 100 100 100 100 100 100 100 100 100	Do convertible, 1889	$\begin{array}{c} 19 & 130 \\ 19 & 130 \\ 107 \\ 108 & 200 \\ 108 & 210 \\ 1113 \\ 121 \\ $
6 6 6 6 6 7 7 7 8 100 100 100 100 100 100 100	West eter, & 's 4 's 4 's 4 's 4 's 4 's 4 's 4 's 4	n. Bristol & Sth. Devon d Blackwall d Greenwich reference and East. 5 % % titab Consoli- Lien m & Grantham y and Canal d Wyre	Gt. Northern AssociatedCo.s Great Eastern Do SthEastern Do Great Eastern Do Gt. Northern L&N.W. &L Y Gt. Northern	121 123 123 125 123 125 72 74 137 33 	165,000/ PREFERE Co 3,579,9352 2,946,3422 1,639,8904	100 100 20 20 100 100 100 SNCR 5 SNTING	DO STOCKEN & DATE. A, 5% DO STOCKEN & DATE. A, 5% DO, do B and C, 6% Do West Hartlepool North Staffordshire 5% South-Eastern (Read. Anns.) Do Consolidted Guar. 4½% Taff Vale, No. 1 SHARES AND STOCES, WITH DIVI SENT ON THE PROFITS OF EACH SEPARATE YEAR. Caledonian, 4% Pref. No. 1 Do No. 2 Do 5% 1878	133 185 114 116 26 27 271 284 121 128 282 287 DENDE 109 111 108 110 129 131	62,513 297,600 666,0002 500,0007 350,000 175,0002 115,0002 115,0002 10,086,7862 2,500,0007	10 100 100 109 100 100 100 100 100 100 26	Do 7 % Perpetual Pref	11 11 12 2 124 2 124 2 124 7 109 71 47 7 100 7 142 71 8 5 97 4 96
Autho- rised Issue.	Paid.		ame.	Closing Prices.	875,000 100,000 400,000 <i>l</i> 900,000 <i>l</i> 1,300,750 <i>l</i> 850,000 <i>l</i>	100 100 100	Cornwall Minerals 6 % EastEondon, 6 % 1st Pref Do 1877 Furness, Con. Pref. 4 % Do 4 % Preference Stock	34 39 25 30 105 107	600,0002 500,0002 8,218,1492 2,327,7943 7,168,0552 4,270,5752	100 100 100 100	Do Equip., M. Bds, 1st ch.6% Do 2nd do	11 61
818,019 503,675 4,241,671 458,000 209,000 88,410 465,590 88,410 400,000 200,000 1,501,218 2,687,592 5,029,912 1,510,000 2,887,158 8,196,325 8,196,325 8,196,325 8,196,325 8,196,325 8,196,325 1,500,211 1,506,223 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,016,052 2,758,382 4,000,052 2,758,382 4,016,052 2,758,382 4,007 4	iii iiii 100 iiiii 100 iiiii 100 iiiiii 100 iiiiii 100 iiiiiii 100 iiiiiiiii 100 iiiiiiiii 100 iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	Caledonian Caledonian Cornwall, Gu Cornwall Min Eastern & Mi Eastern & Mi Eastern Do 1874 Do 1875 Do Furness Glasgow & S. Great Eastern Do A Eo B 1867 F I o Great Mestern Do Great Northe Great Western Do Coat Western Do Lancashire & London, Brigt Do Perpetur London, Chat, Do B.	rthyr A 4 % B	90 93 117 119 120 122	68,836 1,892,150 6,041,7057 1,000,0000 1,500,0002 575,000 5655,0000 2,497,6802 1,000,00007 1,461,9582 513,6002 400,0007 1,200,0007 1,200,0007 1,200,0007 1,200,0007 1,200,0007 1,200,0007 1,200,0007 1,200,0007 1,200,0007 1,200,0007 1,000,	10 100 100 100 100 100 100 100 100 100	Glasgow & Sth. Western 5 % Do 4 % Preference Stock Great Eastern, Con. 4 % Prf. Do 5 % 1876 Do Northern Extension 5 % Do 4 %, 1881 Great Northern, 44 % Pref. Do 44 %, 1877 Do 45 % Great Western Con. 1 Sept. '86 Do 4 %, 1882 Great Western Con. Pref 5 % Highland A4 4 Do B 5 Lanc & York. Con. 4 % pref. Do 4 % Pref. Stock, 1879 Do 4 % Pref. Stock, 1879 Do 4 % Pref. Stock, 1879 Do 4 % Pref. Stock, 1890. Do 4 % SthWestern, 4 % London & NthWestern, 4 % London & SthWestern, 4 % London, 7 % Southend 4 % Preference, 1879 Manchester, Sheffield, and Lincoln, 4 % Pref. Stock Do 5 %, 1874 Do convertible, 1888	13 13 13 106 165 107 109 107 109 107 109 107 109 102 100 102 98 100 102 98 100 102 121 123 121 123 121 123 110 112 141 143	750,0002 { 299,7512 605,7542 9,705,9002 450,0002 450,0002 1,122,0002 172,0002 172,0002 172,0002 150,0002 150,0002 150,0002 150,0002 150,0002 5,500 B00,0002 S10,9002 S10,9002 S10,9002 S22,0002 100,0002 B00,0004 10,0252	100 75 20j 100 100 100 100 100 100 100 100 100 1	Do do Scrip	0 92 12 14 2 14 6 108 4 106 5 94 2 14 0 102 2 104 0 65 5 588 9 104 2 204 5 40

THE ECONOMIST.

1045

			RAILWAYS, FOREIGN RAILWAYS.			Fe
Aut	ad	Paid	Name.	Closing Prices.	Bond.	-
Ian	10; 5,000	20	Alagoas, Limited, guar. 7 %	191 201	100 100	Sagu San J
8	7,248	10 20	Antwerp and Rotterdam	23 25 10 11	100 20	Do
94	5,000 0,000	20	Bahlades Francisco, L. guar 4/0	923 283	20	Do
	2,500	5 10	Belgian Eastern Junction Bilbao Bivr. & Cantabn. Rl., L.	67 72	20 20	Sout
2	4,075	20 100	Brazin. Imp. Cntl. Bahia, g.7% Buenos Ayres G. Southern, L.	16 18 178 180	100	Swed
10	0,000	10	Do Bahia, Binca, & Tndl. Ext Do 5% Debenture Stock	161 163	100 20	Varn
8	1,0002 5,000	100 10	Bu. & En. L., 7 % Pref. Shares	14 15	12 20	Do
1,300	,000/ ,700/	100 100	Bu. & En. L., 7 % Pref. Shares Central Argentine, L. g. 7 % Do 6 % Debenture Stock	162 164 126 128	100 Stk.	West
10	0,000	10	Centl. Urugy. of M. Video, L. Do. Permnt. 6% Deb. Stock	LL LL	100	West
	1,250	100 20	Conde d'Eu, Lim, guar. 7 %	201 211		1 1
1	8,400 5,000	100 20	Copiapo Theresa Christina, L. 7 % Pref. Dunaburg and Witepsk, Lim.	52 57 151 161		T
	100	16 16	Dunaburg and Witepsk, Lim. Do Registered	44 418	tre.	q.
12	2,000	20 8	Dutch Rhenish	204 214	Shi	Pal
2	3,000 5,000	3	Do, do	24 34	5	5
3	2,000 1,400	20 20	East Argentine, Lim., gua. 7% Do Nos. 46,601 to 48,000	184 194 102 104	Stk.	100
60	0,010	20	Canad Dunnian Sharas	211 211	10	10 10
962	5,000 ,5007	20 100	Do 6 % Debenture Stock	117 119	10	10 10
1	2,500	20 20	Gt. West. of Brazil, L. g. 7 % Do 6 % Debenture Stock Braz. N. & Nova Cruz, L g. 7 % Lemberg-Czern. Jassy, Lim.	10 11	10	10
			guar.o / 1st and Znu issue	101 101	10 2	10 2
254	0,00 0 1,7202	100	Lima, Limited Mexican, Limited Do 1st Preference 8 %	31 33	10	10
,554	1,1002 ,9602	100 100	Do 2nd do 6 %	43 90	10	10
,000),0001	100	Do 6 % Perpetual Deb. Stk.	21 92	10 100	10 100
	7,500 6,595	20	Namurand Liege) By the (10 10	6 Stk	5
1	0,000	20	Namurand Liege) By the gua. 14f p.an. Belgian Do. g. 6% pref.) Govrmt. (Northern of B. Ayres, L., Ord	12 13 25 27	10	10
	4,500	10 10	Northern of B. Ayres, L., Ord Do Guaranteed 7 %	41 51	10	10
	6,000	10	Do Deferred	53 61	10	10
1	1,135l 1,250		Do 6 % Debenture Stock Norwegian Trunk Pref.		10	10
	8,700		N. W. Uruquay L. 6% 1 Pref Do. do. 5% 2 Pref	27 <u>29</u> 7 8	10	10 10
5	9,600	20 20	Ottoman (Smyrna to Aidin Palermo, Mars, & Trapain	1 54 84	Stk	
	0,000),000		Porto Alegre and N. Hamburg	7	10	10
7	5,000	20	Brazilian, Lim., Deb. Stk Provl. Orel-Vitebsk, guar. 5 2	18 18	10	7
8	0,709	10	Quebyada Ry. L. & Copper L Do. 6 % Debenture	3 34	10	10
,2 (,000/	100	Recife & San Fran, Lim., gua	101 103	10	10
	1,600 0,000	20 10	Riga and Dunaburg Royal Sardinian	. 25 93	10	10
6	0,000	10	Do Preference Royal Swedish	10 101	10	10 10
3	8,000	4	Do Preference	1 10 11	10	10 10
2	1,000		Sambre and Meuse	10 11	+ AU	10
	0,000		Do by Z Preference		5	
	0,000	20	San Paulo (Braz.) Lim. g. 7 2 Do. 54 % Debenture Stock	122 24	5 100 10	100
750	0,000),000/ 0,708	20 100 20	Sambre and Acuse. Do 5½ % Preference	99 40 122 24 13 15 50 99	5 100 10 10	100
750 2 75	0,000 0,000 0,708 7,500 0,000	20 100 20 20 20	South Austrian	121 124	5 100 10 10	100
750 2 75 4 2	0,000 0,000 7,500 0,000 5,000 6,757	20 100 20 20 20	South Austrian	121 124	5 100 10 10 10 10 5tk	100 10 10 TELI
750 2 75 4 2	0,000 0,0007 0,708 7,500 0,000 5,000	20 100 20 20 20 20 83 10	South Austrian Varna West Flanders. Do 51 % Preference	121 124	5 100 10 10 10 10 10 10 10 10 10 10 10 10	100 10 10 TELI .100 .100 .100 10
750 2 75 4 2	0,000 0,000 7,500 0,000 5,000 6,757	20 100 20 20 20 20 83 10	South Austrian	121 121 4 5 14 15 121 131	5 100 10 10 10 30 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	100 10 10 10 TELJ .100 .100 10 1 10
750 2 75 4 2	0,000 0,000 7,500 0,000 5,000 6,757	20 100 20 20 20 20 83 10	South Austrian Varna West Flanders. Do 51 % Preference	121 124	5 100 10 10 10 10 10 10 10 10 10 10 10 10	100 10 10 10 TELJ .100 .100 10 10 10 10 10 10
750 2 75 4 2 1	0,000 0,000/ 0,708 7,500 0,000 5,000 6,757 4,000	20 100 20 20 20 83 10 For	South Austrian Varna West Flanders Do 54 % Preference LRIGN RAILWAY OBLIGATIONS. Name.	121 121 44 5 14 15 12 123 14 15 12 133 Closing Prices.	5 100 10 10 10 30 30 50 50 50 50 50 50 50 50 50 50 50 50 50	100 10 10 10 TEL 100 .100 10 10 10 10 10 10 10
750 275 4 21	0,000 0,000/ 0,708 7,500 0,000 5,000 6,757 4,000	20 100 20 20 20 83 10 For	South Austrian Varna West Flanders Do 54 % Preference LRIGN RAILWAY OBLIGATIONS. Name.	121 121 44 5 14 15 12 123 14 15 12 133 Closing Prices.	5 100 10 10 10 10 10 10 10 10 10 10 10 10	100 10 10 10 10 .100 .100 10 10 10 10 20 100
750 2 75 4 2 1 1 20 00	0,000),000/ 0,708 7,500 0,000 5,000 6,757 4,000 Alago Beira Beira Beira Bilba	20 100 20 20 20 8 10 For For Altageto Rive	South Austrian Varna West Flanders. Do 5½ % Preference KIGS RAILWAT OBLIGATIONS. Name. % Debentures	Closing Prices. 2 101 103 2 101 103 4 6 5 58 60	5 100 10 10 10 10 10 10 10 10 10 10 10 10	100 10 10 10 10 100 100 10 10 10 10 20 100 10
750 2 75 4 2 1 2 1 2 0 0 0 0 0 0 0 0 0 0 0 0 0	0,000 0,000/ 0,706 7,5000 6,757 4,000 Beira Beira Beira Beira Beira Bilba Braza Do	20 100 20 20 20 8 10 For For Alager o Riv Nos.	South Austrian Varna West Flanders. Do 5½ % Preference Mame, % Debentures	Closing Prices. 101 163 101 163 101 163 101 163 101 163 101 103 101 3	5 100 10 10 10 10 10 10 10 10 10 100 100	100 10 10 10 10 100 100 10 10 10 10 10 1
750 2 75 4 2 1 2 75 4 2 1 1 900 20 1 00 20 00 00 00 00 00	0,000 0,000/ 0,706 7,5000 6,757 4,000 Beira Beira Beira Beira Beira Bilba Braza Do	20 100 20 20 20 8 10 For For Alager o Riv Nos.	South Austrian Varna West Flanders. Do 5½ % Preference Mame, % Debentures	Closing Prices. 101 163 101 163 101 163 101 163 101 163 101 103 101 3	5 100 10 10 3 3 5 4 8 5 4 8 5 4 8 5 4 8 5 4 8 5 4 8 5 4 8 5 4 8 5 4 8 5 6 10 10 10 10 10 10 10 10 10 10 10 10 10	100 10 10 10 100 100 100 10 10 10 100 100 100 100 100 100
75002 7554 22 7554 22 1 20 1 20 20 20 20 20 20 20 20 20 20	0,000 0,000/ 0,706 7,500 0,000 6,757 4,000 Alago Beiras Beiras Beiras Beiras Do Camp Charl Charl	20 100 20 20 20 20 20 20 20 20 20 20 20 20 2	South Austrian Varna West Flanders. Do 5½ % Preference Mame. Name. % Debentures	Closing Prices. 7 101 1/3 7 101 1/3	5 1000 10 10 10 5 5 5 5 5 5 5 5 5 5 5 5	100 10 10 10 10 10 10 10 10 10 10 10 10
750022 75542211 2000000000000000000000000000000000	0,000 3,000/ 0,708 7,500 0,000 5,000 6,757 4,000 Alago Beira Bergs Bilha Bergs Bilha Brazo Camp Charl Charl Charl	20 100 20 20 20 20 8 10 For For For Nos, 0 Rait Nos, 0 Rait Nos, 0 Rait 0 Rai	South Austrian Varna West Flanders. Do 5½ % Preference 	Closing Prices. 7 101 1/3 7 101 1/3	5 1000 10 10 10 10 10 10 10 10 10 100 10	100 10 10 10 10 100 100 100 10 10 100 100 100 100 100 100 100 100 100 100 100 100
750022 7554221 10000000000000000000000000000000000	0,000 0,000 0,708 7,500 0,000 5,000 6,757 4,000 Alago Bergs Bilha Bergs Bilha Brazo Charl Charl Charl Cond Donn Duto	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference Mame. Name. % Debentures	Closing Prices. 7 101 1/3 7 101 1/3	6 1000 10 10 10 10 10 10 10 10 10 100 10	100 10 10 10 10 100 100 100 100 100 100
750022 7554 221 1 20000 1000000	0,000 ,000/ 0,708 7,500 0,000 6,757 4,000 6,757 4,000 Beira Bergg Bilba Brazz Do Camp Charl Charl Charl Charl Charl Charl	20 100 20 20 20 20 8 10 For For Noa. 0 Sau Kof-A Kow isan for Alta alagent Noa. 0 Sau Kof-A Kow a Thh h Inco Arge	South Austrian Varna West Flanders. Do 5½ % Preference 	Closing Prices. 2 101 1r3 4 6 5 124 134 2 101 1r3 4 6 5 8 60 2 101 103 2 103 95 2 93 95 2 99 101 2 99 2 64 2 99 104 2 90 100 100 100 100000000000000000000000	5 1000 10 10 10 10 10 10 10 10 10 10 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 10 1	100 10 10 10 10 100 100 100 10 10 100 100 100 100 100 100 100 100 100 100 100 100
7560 2 75 4 2 1 1 2 1 2 2 1 2 2 1 2 2 2 1 2 2 2 2	0,000 3,0007 7,500 0,000 5,000 6,757 4,000 Beira Bergs Bilba Braza Donn Charl Charl Charl Charl Charl Charl Charl Charl Charl Charl Charl Charl Great Great	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference ERIOR RAILWAT OBLIGATIONS. Name. % Debentures	Closing Prices. 7 101 103 7 101 100 100 100 100 100 1000 1000 100	5 1000 10 10 10 3 \$\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	100 10 10 10 100 100 10 10 10 1
7560 22 75 4 22 1 1 20 20 20 4	0,000 3,0007 7,500 0,000 5,000 6,757 4,000 Beira Bergs Bilba Braza Donn Charl Charl Charl Charl Charl Charl Charl Charl Charl Charl Charl Charl Great Great	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference ERIOR RAILWAT OBLIGATIONS. Name. % Debentures	Closing Prices. 7 101 103 7 101 100 100 100 100 100 1000 1000 100	5 1000 10 10 10 10 10 10 10 10 10 100 10	100 10 10 10 100 100 10 10 10 10 10 10 1
750 2 75 4 2 1 2 1 2 1 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2	0,000 0,000 0,708 7,500 0,000 5,000	20 100 20 20 20 20 8: 10 For For For Noa, 4: 10 0: 10 0: 0: 0: 0: 0: 0: 0: 0: 0: 0	South Austrian Varna West Flanders. Do 54 % Preference ERIOR RAILWAT OBLIGATIONS. Name. % Debentures	Closing Prices. 7 101 103 7 101 100 100 100 100 100 1000 1000 100	6 1000 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100 1	100 10 10 10 10 10 10 10 10 10 10 10 10
750 2 75 4 2 1 2 1 2 1 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2	0,000 0,000 0,708 7,500 0,000 5,000	20 100 20 20 20 20 8: 10 For For For Noa, 4: 10 0: 10 0: 0: 0: 0: 0: 0: 0: 0: 0: 0	South Austrian Varna West Flanders. Do 54 % Preference ERIOR RAILWAT OBLIGATIONS. Name. % Debentures	Closing Prices. 2 101 103 2 93 95 2 93 95 2 93 95 2 92 54 2 103 106 2 107 2 10	6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100 100 100 100 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000	100 10 10 10 10 100 100 10 10 10 10 10 1
750 2 75 4 2 1 1 1 1 1 1 1 1 1 1 1 1 1	0,000 0,0004 0,750 0,000 0,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 6,000 6,757 4,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 7,0000 7,000 7,0000 7,0000 7,0000 7,000000 7,00000000	200 100 200 200 200 200 200 200	South Austrian Varna West Flanders. Do 5½ % Preference Name, Name, % Debentures	Closing Prices. (10) 1(3) (10) 1(3)(6 100 100 100<	100 10 10 10 100 100 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 100 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10
750 2 75 4 2 1 1 1 1 1 1 1 1 1 1 1 1 1	0,000 0,0004 0,750 0,000 0,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 4,000 6,757 6,000 6,757 4,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 6,000 6,757 7,500 7,0000 7,000 7,0000 7,0000 7,0000 7,000000 7,00000000	200 100 200 200 200 200 200 200	South Austrian Varna West Flanders. Do 5½ % Preference Name, Name, % Debentures	Closing Prices. 2 101 173 4 6 5 6 5 60 2 101 173 4 6 5 6 5 6 6 5 5 60 2 101 103 101 103 2 93 95 2 93 95 2 99 101 2 93 95 2 99 101 2 93 95 2 99 2 54 2 99 101 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 6 5 5 60 2 99 2 54 2 99 2 54 2 103 106 2 99 2 54 2 103 106 2 9 92 2 103 106 2 90 92 2 102 106 2 106 107 2 106 107 2 107 107 2	6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100	100 10 10 10 10 10 10 10 10 10 10 10 10
750 9 75 4 22 1 1 100 100 100 100 100 100	0,000 0,000 0,000 7,500 6,7550 6,755 4,000 8,757 4,000 8,757 8,000 8,757 8,000 8,757 8,000 8,757 8,0000 8,000 8,0000 8,000 8,000 8,0	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference 	Closing Prices. (10) 1(3) (10) 1(3)(6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100	160 10 10 100 <t< td=""></t<>
750 9 75 4 22 1 1 100 100 100 100 100 100	0,000 0,000 0,000 7,500 6,7550 6,755 4,000 8,757 4,000 8,757 8,000 8,757 8,000 8,757 8,000 8,757 8,0000 8,000 8,0000 8,000 8,000 8,0	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference 	Closing Prices. (10) 1(3) (10) 1(3)(6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100	100 10 10 100 <t< td=""></t<>
750 29 75 4 21 1 1 1 1 1 1 1 1 1 1 1 1 1	0,000 0,000 0,000 7,500 6,7550 6,755 4,000 8,757 4,000 8,757 8,000 8,757 8,000 8,757 8,000 8,757 8,0000 8,000 8,0000 8,000 8,000 8,0	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference 	Closing Prices. (10) 1(3) (10) 1(3)(6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100	100 10 10 10 10 10 10 10 10 10 10 10 10
750 2 75 4 2 1 1 1 1 1 1 1 1 1 1 1 1 1	0.0000 0.0000 0.0000 0.0000 5.0000 6.7570 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 4.0000 6.7577 6.0000 6.0000 6.7577 6.0000	200 100 200 200 200 200 200 200	South Austrian Varna West Flanders. Do 5½ % Preference 	Closing Prices. 2 101 173 4 6 5 8 60 2 101 173 4 6 5 8 60 2 101 103 2 101 103 2 101 103 2 101 103 2 101 103 2 101 103 2 103 103 2 93 95 2 99 101 2 93 95 2 99 101 2 93 95 2 99 101 2 93 95 2 99 101 103 106 2 99 02 2 4 2 105 104 2 105 106 2 106 106 2 106 106 2 107 109 2 105 106 2 107 109 2 107 107 2 107 107 107 2 107 107 107 2 107 107 107 107 107 107 107 107 107 107	6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100 10 100 100	100 10 10 10 100 <tr< td=""></tr<>
750 2 75 4 2 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2	0,000 0,000 0,000 0,000 5,000 5,000 6,757 8,000 6,757 1,500 6,757 1,500 6,757 1,500 6,757 1,500 1,000 1,	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference Name, Name, % Debentures	Closing Prices. 2 101 173 4 6 5 5 60 2 101 103 101 103 101 103 93 95 2 99 101 2 92 54 2 99 101 2 92 54 2 99 101 2 92 54 2 99 101 2 92 54 2 99 101 2 103 106 2 99 92 2 103 106 2 103 106 2 90 92 2 103 106 2 103 106 2 103 106 2 103 106 2 103 106 2 103 106 2 103 107 103 106 2 103 107 103 106 2 103 107 103 107 100 107 107 100 107 107 107 107 107 107 107 107 107 107	6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100 10 100 10 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	100 10 10 10 100
750 2 75 4 2 2 2 2 2 2 2 2 2 2 2 2 2	0,000 0,000 0,000 0,000 5,000 5,000 6,757 8,000 6,757 1,500 6,757 1,500 6,757 1,500 6,757 1,500 1,000 1,	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference Name, Name, % Debentures	Closing Prices. (10) 173 4 5 14 15 12 134 7 101 173 4 6 5 5 60 7 101 103 9 3 95 9 101 103 9 9 101 9 9 101 9 9 101 9 9 101 9 9 101 103 105 9 9 101 103 105 9 9 101 105 106 105 105 105 105 105 105 105 105 105	6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100 10 100 10 100 100	100 10 10 10 100 <tr< td=""></tr<>
750 2 75 4 2 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2	0,000 0,000 0,000 0,000 5,000 5,000 6,757 8,000 6,757 1,500 6,757 1,500 6,757 1,500 6,757 1,500 1,000 1,	20 100 20 20 20 20 20 20 20 20 20	South Austrian Varna West Flanders. Do 5½ % Preference Name, Name, % Debentures	Closing Prices. (10) 173 4 5 14 15 12 134 7 101 173 4 6 5 5 60 7 101 103 9 3 95 9 101 103 9 9 101 9 9 101 9 9 101 9 9 101 9 9 101 103 105 9 9 101 103 105 9 9 101 105 106 105 105 105 105 105 105 105 105 105	6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100 10 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10	100 10 10 10 100 <tr< td=""></tr<>
750 22 75 4 4 20 10 10 10 10 10 10 10 10 10 1	0,0000 0,0007 0,0000 5,0000 6,757 4,000 6,757 4,000 6,757 4,000 Charl Bilba Bilb	200 100 200 200 200 200 200 200	South Austrian Varna West Flanders. Do 5½ % Preference REGS RAILWAY OBLIGATIONS. Name. % Debentures	Closing Prices. (12) 12) 44 15 14 15 12 13) Prices. (10) 173 4 6 5 6 5 6 5 6 5 6 10) 10 101 103 93 95 2 93 95 2 93 95 2 99 101 2 93 95 2 99 101 2 93 95 2 99 101 2 93 95 2 99 101 2 4 5 2 99 2 54 2 103 106 2 103 106 2 2 2 2 4 2 103 106 2 2 2 3 2 4 2 103 106 2 2 3 2 5 2 103 106 2 2 3 2 5 2 103 106 2 103 106 2 2 3 2 5 2 103 106 2 104 105 2 105 106 2 105 106 2 106 106	6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100 10 100 10 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100	100 10 10 10 100
750 22 75 4 4 20 10 10 10 10 10 10 10 10 10 1	0,0000 0,0007 0,0000 5,0000 6,757 4,000 6,757 4,000 6,757 4,000 Charl Bilba Bilb	200 100 200 200 200 200 200 200	South Austrian Varna West Flanders. Do 5½ % Preference 	Closing Prices. (12) 12) 44 15 14 15 12 13) Prices. (10) 173 4 6 5 6 5 6 5 6 5 6 10) 10 101 103 93 95 2 93 95 2 93 95 2 99 101 2 93 95 2 99 101 2 93 95 2 99 101 2 93 95 2 99 101 2 4 5 2 99 2 54 2 103 106 2 103 106 2 2 2 2 4 2 103 106 2 2 2 3 2 4 2 103 106 2 2 3 2 5 2 103 106 2 2 3 2 5 2 103 106 2 103 106 2 2 3 2 5 2 103 106 2 104 105 2 105 106 2 105 106 2 106 106	6 100 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 100 10 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10 100 10	100 10 10 100 <t< td=""></t<>

Fe	RAILWAYS. DEBIGN RAILWAY OBLIGATIONSCon.		_
-	Name,	Closing Prices.	Share.
South Do South South South South Do Varn Do West West Do West	h Austrian	$\begin{array}{c} 113 & 121 \\ 113 & 121 \\ 12 & 121 \\ 149 & 15 \\ 113 & 12 \\ 64 & 66 \end{array}$	14 14 14 14 14 14 14 14 14 14 14 14 14 1
T	RAMWAYS AND OMNIBU	S.	51
Pal	Name.	Prices.	SISI
10 10 10 10 10 2 10 5 10 10 10 10 10 10 10 10 10 10	Anglo-Argentine, Limited Do 6 % Debenture Stock Barcelona, Limited Beffast Street Tramways Birkenhead, Ordinary Do 6 % Preference Brazilian Street, Limited Bristol, Limited Calais, Limited Calais, Limited Nos. 1 to 25,050 Carthagena & Has. Steam Lim Do 5 % Debentures Carthagena & Has. Steam Lim Do 5 % Debentures City of Buenos Ayres, Limited Do Permanent 6 % Deben. Stock Dublin United Mull Street Tramways Imperial, Limited, Nos. 1 to 17,700 Liverpool United Tram. & Onnibus London, Limited Do 6 % Preference Do 6 % Preference Do 6 % Preference Do 6 % Debenture Stock London General Onnibus Co., Lim.	110 117 s = 9 10 104 22 37 34 91 99 99 99 99 119 112 33 4 73 8 34 91 99 99 119 112 33 4 68 71 519 42 99 99 912 112 10 120 99 99 912 112 10 120 99 99 110 120 10 111 10 120 99 99 912 120 10 111 10 120 99 99 10 111 10 120 10 112 10 220 113 124 123 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
10 10 7 10 10 10 10 10 10 10 10 10 5 100	North Metropolitan Do North S affordshire Nottingham and District, Limited Provincial, Limited Sheffield Southampton Southwark & Deptford, Lim. Sunderland, Limited Tramways Company of France, L. Tramways Company of France, L. Tramways Union, Limited Do. 5 % Debentures Vienna General Onnibus Wolverhampton, Limited	17 144 15 144 15 6 54 83 75 5 6 8 4 3	
ELI	EGRAPHS AND TELEPHO	NES.	10
100 100 10 10 10 10 9 10 20	Anglo-American, Limited Do Preferred Brazilian Submarine, Limited Con. Telephone and Maintenance, L. Cuba, Limited Do 10 % Freference Direct Spanish, Limited Do 10 % Preference. Direct United States Cable, Lim., 1877. Do 6 % Debentures, repay. 1884. Eastern, Limited Do 6 % Preference. Do 6 % Preference.	>> >> 7 7# 104 104 104 104 104 104 104 114 105 174 44 5 142 154 10 104	
100 100 100 10 10	 Linited Linited Do 6 % Debentures, repay. 1884 Eastern, Limited Do 6 % Debentures, repay. 1883 Do 5 % — 1887 Linited Linited Linited Do 5 % — 1990 Eastern Extension, Australasia, and China, Limited Do 5 % — 1900 Do Registered repayable 1900 Do 5 % Debentures, '900 Linited, S % Mortgage Debentures Do to Bearer Do to Bearer Linited, S % Mortgage Debentures 	103 106 97 99 11} 11 107 110	10 10 10 10
100 100 100 100	Do 5 % 1900 Do Registered repsyable 1900 Do 5 % Debentures, '90 Eastern & South African, Limited, 5 % Mortgage Debentures	103 106 102 105 102 104 102 104	1
10 10 10 100 25 10 10 10 10 10 10 10 10 10 10 10 10 10	German Union 1ct. & Juds, Limited. Globe Telegraph & Trust, Limited Do 6 % Preference Great Northern of Copenhagen Do 5 % Debentures (issue of 1880) Do 5 % Debentures (issue of 1883) Indo-European, Limited Mediterranean Extension, Limited Do 8 % Preference Oriental Telephone, Limited Submarine Do Scrip United Telephone, Limited West Coast of America, Limited Do 8 % Debenture Do 8 % Debenture	64 64 124 124 134 134 100 108 108 106 314 32 14 14 2 3 44 14 14 2 3 165 175 14 13 14 14 14 14 57 64 108 111 68 68	1 1 2 2 1 1 2 2 10 63 1 1
7 100 100 100	Western & Brachan, Linnow Do Peferred Do Deferred Do 6 % Debentures A, 1910 De 6 % Mortgage Debs. B, 1910 West India and Panama, Linnited. Do 6 % First Preference Do 6 % Second Preference	42 D 18 17 101 104 95 96 1 11 7 7 7	10
10	Do 6 7 Second Preference	49 54	

RAILWAYS. COREIGN RAILWAY OBLIGATIONSCon.			COMMERCIAL, INDUSTRIAL				
Name.	Closing Prices.	Share.	Paid	Name.	Closing Prices		
La Grande	103 105	1 10	1 8	Aerated Bread, Limited Anglo-American Brush Electric	13 14		
uio & filo de Janeiro, guar6 %	104 105	10	10	Do fully paid	31 3		
nd Series	104 105 111 121	10 10	10 10	Artizans', Lab., and Gen. Dwell, L Do Preference	91 10		
871 (Series X)	12 :21	10	10	Assam Rail, & Trade., Lm, Pref. Shs.	1 61 74		
rn of France	149 15	1	1	Do Deferred Shares			
talian 3% a Central, Lim., 1st Mort5% ad Mortgage	111 12 64 66	1 10	1 10	Aylesbury Dairy Company, Lim Barnagore Jute Factory, Limited	1 1 61 7		
nd Mortgage	9 11	10	10	Bedford Park, Lim., A Shares	3 4		
	6 6± 5± 6	5	5	Bodega, Limited	3 3		
n of France	11 15	10	10	Brighton Aquarium British Insulite, Limited, A Shares	11 1		
n of Buenos Ayres 6 % Bonds6 %	10611071	100	100	Cantareira Wtr. Supply, &c., L. 6% Db.	85 88		
tegistered Certificates	10611074	20	20	Cent. Sugar Factories of Brazil, L.	12 14		
n of San Paulo Debenture	1091 101	40	100	City Offices, Limited Do 41% Mortgage Bonds	94 10 98 101		
MWAYS AND OMNIBU		25 10	20	City of London Brewery, L., 6% Pref Colonial, Limited, Ordinary	41 43		
IN WARD AND OMINDO	1	6	6	Cie. Genl. des Asphaltes de F. Lim.			
	Closing	Stk.		Crystal Palace, A Do B Redeemable	36 41 31 4		
Name.	Prices.	Stk.		Do 6% Debenture Stock	124 129		
	THUCK	Stk.		Do 5% Consolidated Devas, Routledge, and Co., Lim	92 97		
glo-Argentine, Limited	5) 6	10	7	Eley Brothers, Limited	4 8		
Do 6 % Debenture Stock	110 117	3		English & Australian Copper, Lim			
reciona, Limited Ifast Street Tramways	10 10	6	5	Explosives Company, Limited	. 1 1		
lfast Street Tramways	21 31	16	14	Fore Street Warehouse, Limited Foster, Porter, and Co., Limited	. 12 13 131 14		
Do 6 % Preference	64 75	5	21	Great Western Elec. Light & Pwr., I			
rdeaux Tramway & Omnibus, L. Do 5 % Preference		5	5	Hammond Elec. Light & Pwr. Splv. 1			
azilian Street, Limited	13 16	10 Stk.	9 100	Henry & Edward N. Levy & Co., Lim Improved Industrial Dwellings, L	112 114		
istol, Limited	7 8 3 4	10	7	Do B Shares			
lais, Limited	74 73	10	10	Improved wood Pavement, Lim	0 20		
rthagena & Has. Steam Lim	34 4	10	10	India Rubber, Gutta Percha, and Telegraphic Works, Limited	23 24		
Do 5 % Debentures	68 71	100	100	Do 6% Debentures	102 105		
ty of Buenos Ayres, Limited Do Permanent 6 % Deben. Stock	110 120	10	10	John Moir and Son	. 6 7		
iblin United	8 13	20 10	20 10	Liebig's Extract of Meat, Limited Linoleum Manufacturing, Limited	42 44		
linburgh Street Tramways	10 11	25	17	Lion Brewery, Limited	. 29 31		
asgow Tramway & Omnibus, L all Street Tramways	84 9	10	0	Do New	104 11		
perial, Limited, Nos. 1 to 17,700	1 1	20 50	20 25	Do Perpetual 6% Preference London & Glasgow Eng. & IronShip, L			
verpool United Tram. & Omnibus	104 114	1	1	Max Greger and Co., Limited, A			
ndon, Limited	15 15	ī	1	Maxim-Weston Electric, Limited	1 1		
Do 6 % Preference Do 5 % Debenture Stock	105 108	25	25	Metropolitan Association for Im			
ndon General Omnibus Co., Lim.	200 210	10	10	proving Dwellings Indus. Classe Milner's Safe, Limited			
ndon Street Tramways	121 184	10	1	National African, Limited	21 2		
ndon Street Tramways orth Metropolitan	144 15	8	8	National Safe Deposit, Limited	. 52 6		
orth S anordshire	0 4	5	1	Native Guano, Limited Do 1/ paid	1 1 1		
ottingham and District, Limited	81 83 74 8	10	8	Nelson Brothers, Limited	. 71 8		
ovincial, Limited	7 8	10	10	Neuchatel Asphalte, Limited	1 10 1		
uthampton	52 02	10	10	New Westminster Brewery, Limited	d 44 3		
uthwark & Deptford, Lim	34 4	4	4	Do 6% Preference. Norton Brothers and Co., Limited	. 4 4		
amways Company of France, L.		10	8	Norton Brothers and Co., Limited	. 61 5		
amways Company of Germany	124 124	10	07	Pawson and Co., Limited Phospho-Guano, Limited	3 8		
amways Union, Limited	31 41 9) 10J	5	41		. 4 4		
Do. 5 % Debentures	21 22	10	10	Do Preferred	. 111 11		
olverhampton, Limited		16 20	16	Price's Patent Candle Company, Lin Public Works of Egypt	. 34 1		
RAPHS AND TELEPHO	NES.	100	100	Recife Drainage, Limited, 5% Deb	. 80 91		
		10	17	R. Goldsbrough and Co., Limited Bichard Hornsby and Sons, Limited			
glo-American, Limited	31 33 554 56±	100	100	Do 5% Debentures	. 96 98		
Do Deferred	7 73	25	25	Rio de Janeiro City Improv., Lim	25 25		
azilian Submarine, Limited	101 102	100	100	Do 5 % 1878, Red. Deb. Reg Do to Bearer	. 100 101 . 100 101		
n. Telephone and Maintenance, L.	103 113	10	9	River Plate Fresh Meat	10 10		
Do 10 % Freference	16 17	10	7	Robert Campbell and Sons, Limited Royal Aquarum, &c., Limited			
rect Spanish, Limited	44 5 142 15}	5	5	De 6% Preference	4 4		
Do 10 % Preference		20	3	Smith, Garratt and Co, Lim., Orl	8 3		
1877	10 10] 95 102	20 12	20 12	Do do. Pref	33 34		
Do 6 % Debentures, repay. 1884 stern, Limited		6	- 91	Do 2nd Bonus Trust Certificates	1 14 1		
In 6 % Preference	10 13 13	5	5	Tramways and General Works, L. United Asbestos, Limited, Ord., A	1 1		
Do 6 % Debentures, repay. 1883	100 103 103 103	10 10	10	Do Deferred, B	1 1 1		
Do 5% = 1887 Do 5% = 1899	97 99	10	10	Unit. Lim. & Vorwohle Asphalte, L.			
etom Fytenginn Australasia, and	111.114	20 100	20 100	United States Rolling Stock Do 6% Debentures	100 10		
China, Limited	11 113	10	10	Do 6% Debentures Val de Travers Asphalte Paving, L. Young's Paraffin Light & Min. Oil, L	7 7		
	103 106	10	81	Young's Parafin Light & Min. Oil, L	11 12		
Do Registered repayable 1900	102 105	1	11	Zoedone Company, Limited	14_1		
Do 5 % Debentures, 90.	102 104			COAL, IRON, AND STEEL			
5 % Mortgage Debentures	102 104			that, more, and brand			
Do to Rearer		-	-		1		
erman Union Tel. & Trust, Lim obe Telegraph & Trust, Limited	91 92 68 61 125 121	10	10	Barrow Hematite Steel, Limited	6 7		
Do 6 % Preference	12 124	10	10	Bolckow, Vaughan, & Co., Limited	8 9		
	131 131 100 103	20 20					
Do 5 % Debentures (issue of 1880) Do 5 % Debentures (issue of 1883)	103 106	10	10	Chillington Iron, Limited	17 19		
do Enropean, Limitcu		10	71	Consett Iron, Limited Ebbw Vale Steel, Iron, and Coal, L	111 19		
ndon Platino-Brazilian, Limited	32 41 11 12	23	1100	I shink and William Roppet Links, 18			
		1000	100	Mortgage 6% Sterling	. 98 101		
offiterranean Extension, Limitou.	1 1 1	63}	62]	Nantyglo and Blaina Ironworks	45 45		
Do 8 % Preference			0.0	Limited, "Preferred"	11 1		
bo 8 % Preference	1100 173	10	10	Norphort AberCarn Diaca von	101		
editerranean Extension, Limited Do 8 % Preference	11 13	UL 1	100	Steam Coal, Limited New Sharlston Collicries, L., Pref	. 9 1		
editerranean Extension, Jimited Do 8 % Preference riental Telephone, Limited autor's, Limited busarine Do Scrip Stat Telephone Limited	11 11		1	Wass Shankston Colliopies L. Pref.			
editerranean Extension, Jimited Do 8 % Preference riental Telephone, Limited autor's, Limited busarine Do Scrip Stat Telephone Limited	111 111	20	20	New Shariston Conterios, My a series	10 1		
editerranean Extension, Limited Do 8 % Preference lental Telephone, Limited ubmarine Do Scrip nited Telephone, Limited est Coast of America, Limited Do 8 % Debenture	111 113 51 01 108 111	20 20	20	Pelsati Coal and Iron, Limiten	- 10 L		
editerranean Extension, Jimited Do 8 % Preference riental Telephone, Limited sutor's, Limited Do Scrip nited Telephone, Limited est Coast of America, Limited Do 8 % Debenture Do 8 % Debenture		20 20 5	20 5	Peisati Coal and Iron, Limited			
editerranean Extension, Jimited Do 8 % Preference riental Telephone, Limited sutor's, Limited Do Scrip nited Telephone, Limited est Coast of America, Limited Do 8 % Debenture setern & Frazilian, Limited Do Preferred		20 20 5 100	20 5	Peisati Coal and Iron, Limited			
editerranean Extension, Jimited Do 8 % Preference riental Telephone, Limited sutor's, Limited Do Scrip nited Telephone, Limited est Coast of America, Limited Do 8 % Debenture setern & Frazilian, Limited Do Preferred		20 20 5 5 100 100	20 5	Peisati Coal and Iron, Limited			
editerranean Extension, Limited Plo 8 % Preference ental Telephone, Limited bo Scrip nited Telephone, Limited est Coast of America, Limited est coast of America, Limited Do 8 % Debenture estern & Brazilian, Limited Do Peterred Do Deferred Do Deferred. Do 6 % Nortgage Debs. B, 1910	111 111 51 61 108 111 65 68 42 5 18 12 101 104 95 96	20 20 5 100	20 5 4j 100 100 10	reisati Coal and Iron, Limited thymney Iron, Limited Do 7 % Defen. Registered, 1890 Do 7 % to Bearer, 1890 Sydney and Louisburg Coal an Bailway, Lim. Ordinary Share	90 90 90 90 90 90 90 90 90 90 90 90 90 9		
lediterranean Extension, Limited Do 8 % Preference riental Telephone, Limited euter's, Limited	111 111 51 61 108 111 65 68 42 5 18 12 101 104 95 96	20 20 5 5 100 100	20 5	Pelsati Coai and Iron, Limiten. thymney Iron, Limited. Do New			

10 10 D0 0 % X First Preference 71 72 10 6 D0 1st Preference 7 9 114 12 10 10 D0 6 % Second Preference 42 54 10 10 Do 2nd Preference 55 51 11 11 1001000 Western Union of United States 7 Z :23 125 10 8 Vancouver Cosi, Limited 54 6 54 56 100 100 De 6 % Steriling Bonds 102 108 25 30 West Cumperind Iron and Steel, L 4 6

THE ECONOMIST.

Aug. 23, 1884.]

A.	AN	CIAL, LAND, & INVEST	MENT	_	GAS.					BR	ITISH MINES.	
-	Paid.	Name.	Closing Prices.	Share.	Paid.	Name.	Closing Prices.	Autho- rised Issue,	Share.	Paid.	Name.	Clos Pris
1	1	Agricultural of Mauritius, Limited	21 23	10 10	10 10	Alliance & Dub. Consums. max. 10% Do 7 %	13 14	10,240	5	1	Devon Great Consols, L	24
	00	American Investment Trust, L. Pref	110 112	20	20 20	Bahia, Limited Do 10 % Preference, Limited	22 24	6,144 2,048	***	4/2/0 5/19/0	East Caradon	
1	00	Do (Deferred receives no div. until 5 % has been paid to Preferred)	108 111	5	5	Bombay, Limited	6 6	15,000 18,000	1	18/	Hingston Dung Con T	. 9
	6	Anglo-Pacific Trust and Loan, Lim.	*** ***	Stk.	100	Do New Brentford Consolidated	202 207	9,000 12,000		7/11/0 24/6	Marke Valley	1 1
	01	Anotralagian Mort and Agency, L	24 29	Stk.	100	Do 5 % Preference	41 43	50,000	ï	15/	Prince of Wales South Caradon, L miter	1 9
1	1	Australian & New Zealand Mort., L Australian & New Zealand Mort., L Aust. M. Lnd, and Fin. Lim	11 11	10 20	10 20	Buenos Ayres, New, Limited Cagliari Gas and Water, Limited	124 13	6,123 4,500		10/12/4	South Condurrow	. 8
h	5	Aus. M. Lnd, and Fin. Lim Do 4 % Debenture Stock	100 102	Stk.	100	Commercial Do New Stock	247.252	6,000 15,000	41	11/17/0	Van. Limited	. 61
T	2	British and American Mortgage, L. British & Australas. Trust Loan, L	2 28		100	Do 44 % Debenture Stock	112 :17	6,000	***	74	IWeat Resett	1 10
1	2	British & N. Zealnd. Mt. & Agncy. L	2 21	20	20 14	Do New, 1660 & 1872	344 ZD4	6,144		8/9/6	West Wheal Seton Wheal Bassett	3
	1	British American Land Canada Company	94 96	20	20 10	Do 7 % Preference European, Limited	299 309	6,000	***	15/12/0	Wheal Grenville	. 6
	1	Canada North-West Land Co., Lim Central Argentine Land	1 11 24	10	71	Do New	14 15					
	1	Col. Invest. & Agency of N. Zeal. L. Credit Foncier Egyptien	1 11		100	Gas Light and Coke A, Ordinary	230 325	COLO	NI	AL A	ND FOREIGN M	INE
	00	Do Land Morigage Debentures Credit Foncier of Mauritius, Limited		Stk.	100	Bo R 4 9 Maximum	1 80 98	150,000	1	1	Akankoo Gold Min.,Lm	
	10	Foreign American and General		Stk.	100	Do D, 10 % Preferential Do D, 10 % — Do E, 10 % —	230 235	85,000	2	2	Alamillos, Limited	1 1
1	00	Investments Trust, Lim., Pref Do Deferred	09 111	Stk.	100	Do F. 5 %	107 111	130,000	1	1	Almada & Tirito Consol Silver Mining, Lim	
1	00	Foreign and Col. Gov. Trust, L. Pref Do Def. receives no divd. until	115 :18	Stk.		Do G, 75 % Do H, 7 % Maximum	155 160	64,889 120,000	10	10	Anglo-African Diam., L	1
1	.00	5 % has been paid Preferred	114 117	Stk.	100	Do H, 7 % Maximum Do J, 10 % Preference Do 4. % Debenture Stock	228 238	20,000	20	7	Australian	111
1		General Credit & Discount, Limited Governments Stock Investment, L	80 84	Stk.	100	Do 4, % Debenture Stock Do 41 % —	114 117	18,000 82,500	54	54	BroadwayGoldMin.,Lm Canadian Copper, &c.,I	1 1
	14	Hudson's Bay Imperial Property Investment, Lim.	25 25	Stk. 10	10	Hong Kong and China	157 102	20,000 7,000	10 5	8	Cape Copper, Limiter Capeof Gd. Hope Dm. Lm	44
	5	International Financial Society, L.	4 5	Stk.	100	Imperial Continental Malta & Mediterranean, Limited	200 204	23,000	5	5	CentlJagersfonteinD.,L Chile Gold Mining, Lim	
	23	Land Corporation of Canada, Lim Land Mortgage of India, Limited	1	3	21	Mauritius, Limited	11 2	125,000	1	1	Chontales. Limited	
Γ	5	Do 5 % Debentures Land and Mortgage of Egypt, Lim.	31 34	100	100	Do 5 % Debentures	101 103	150,000 65,000	1 5	1 5	Colar Gold Mining, L., Colorado United, Lim.,	. 11
	00	Do 5 % Mort. Deb. (red. in 36 yrs. Land Securities, Limited	90 92	20 5	20 5	Oriental, Limited	8 9	100,000 50,000	1 4	8	Cootacovil Gold Min. L Copiapo, Limited	0
	421	London Financial Association, Lun.	1 23	5	41		7 7	200,000 75,000	1	1	Devála Moyar Gold, L. Devála Provid. Gold, L	- 1
	2	Manitoba Mortgage and Invest., L Mauritius Land, &c., Limited	3 41	5	5	Ottoman, Limited Para, Limited	4 4	120,000	i	1	Deválah Central Gold	d
1	50	Mortgage of England, Limited Municipal Trust, Limited, Ordinary	5 5 1 25 28	20	10 20	Rio de Janeiro, Limited	28 24	194.000	1	1	Mines, Limited Eberhardt, Limited, Ord	1
		Natal Land & Colonisation Co.,Lim. Do 8 % Preference	4 5	10 Stk.	10 100	San Paulo	124 134 273 278	200,000	1	1	Exchequer Gold and Silver Mining, Lim	1
	5	National Discount, Limited	9 10		100 100	Do B Do Perpetual 5 % Debent, Stock	220 225	25,000	2	2	Fortuna, Limited	. 23
1	00	Nat. Mort. & Agency of N. Zealnd, L New Brunswick L. and Lumber 5 %	78 82	5	5	Tottenham & Edmonton Gas Light	1000	72,000	2	8	Frontino and Bolivin Gold, Limited	1 1
1		New S. Wales M. Loan & Ag L N.Zealnd.Grain Agncy,& Mercntl., L		10	10	and Ceke Original Do New Ordinary	91 101	27,469	8	8	General Mining Association, Limited	-
		New Zealand Ln. & Merc. Agency, L do Perpet. Dec. 4%	5 54	-			1	120,000	1	1	HooverHillGoldMng., L Indian Consol. Gold, Lm	4
ľ	2	N.Zealand Mort. & Invest. Assoctn.,L	1 1 1	1		WATERWORKS.		550,000 364,856	i	i	Indian Glenrock Gold	1
	5	N. Zealand Thames Valley Land New Zealand Trust & Loan, Limited	164 174	20	20	Antwerp, Limited	14 15	150,000	1	1	Mining, Limited I. X. L. Gold and Silve	r
	25	Do Preference Newfoundland Land, Limited	28 29	Stk. 20	100	Cheisen, Ordinary City of St. Petersburg, Limited	175 180		1	1	Mining, Limited Kapanga Gold Mng.Lm	
	100	North British Australasian, Lim Do 6 % Irredeemable Guaranteed	43 48	10	10	Coine Valley	9 10		10	10	Kimberley Nth Blck.Dn Lake Superior Nativ	a 1
	10	Omnium Securities, Limited, A	5 6	50	50	East London	101 105	75,000	1	1	Copper, Limited	. 1
1	10	Do B Otago and Southland Investment,L	17 21	Stk.	100	Kent Kimberley, Limited	235 245	400,000	1	1	La Plata Mining and Smelting Limited.	1 4
. 1	2	Peel River Land & Mineral, Limited. Queensland Invest. & Land Mort., L	. 96 99 Si Si		100 100	Lambeth Maximum 10 %	177 182	15,000	8	3	Linares, Limited London and California	. 2
		Railway Debenture Trust, Limited Do 5 % Debentures	1 112 121	100	100	12.987 to 14.284	164 169	1. 16.6	21		Limited	
. 1	001	Do 44% Debenture Stock	101 103		100	Do 4 % Debenture Stock New River, New	815 525		10 10	10 10	Mason and Barry, Lim Do to Bearer	. 9
	10	Railway Share Trust, Limited, A Do B 6 % Preference	23 24		100	Do 4 % Debenture Stock Do Debenture Stock B	111 114	185,000 120,000	1	11	Mysore Gold Mining, L Mysore Reef Gold Min.	
	2	River Plate Trust Loan L Scottish American Investment, L	11 21	20 20	20 20	Odessa, Limited, A 6 % Preferred	5 8	1	3		Limited New Emma Silver Min	
. 1	100	Scottish Australian Investment, L.	225 235	20	20	Do B Shanghai, Limited	*** **	78,500	0.2	10	ing, Limited	. 8
1	90 100	Do New Ord, iss. at 35 % pm.all pd Do 5 % Guaranteed Preference Do 6 %	110 115	Stk. 10	100 2	Southwark and Vauxhall, Ordinary Do New Ordinary	71 74	200,000	$\left\{ \begin{array}{c} 1\\ 1 \end{array} \right\}$	1	Nouveau Monde Gold Do New	
- 1	100	S. Afr Ln Mortgage and M. Ag, L	130 135	Stk.	100	West Middlesex	228 233	125,000	1	1	Ooregum Gold Minin of India, Limited.	g
1	25	South Australian	. 73 77			SHIDDING	a loat.	50,000	4	4	Panulcillo Copper, Lim	. 31
	100	Do 41 % Debentures, 1886	99 101	-		SHIPPING.	1.14 0.1	80,000	8	8	Pestarena United Gold	1
	100	Stock Exchange 4% Deb. '81 Submarine Cables Trust	98 101	20	15	African Steam Ship Amazon Steam Navigation	10 11	14,000	20	20	Mining & Smelting	a 6
	10	Do 5% pref. Shares	8 31	20 20	14 10	Castle Mail Packets, Limited Cunard Steam Shipping, Limited	11 12	100,000	2	1	Port Phillip, & Colonia Gold Mining, Limited	1
	8 10	Do do	10 114	20	20	De	10 11	849,000	1	1	Potosi Gold Mining, L	
	5	Trust & Loan Company of Canada	31 41	10	10	General Steam Navigation Do 5 % Preference	101 101	190,000	1	1	Mining, Limited	
1	6	Do New United Discount Corp., Limited	5 5	10	10	London Steam Boat, Limited	10 104	54,000	6	6	Richmond Consolidate Mining, Lin.ited	. 3
	100	United States Mortgage 6 % Sterl Van Diemen's Land	101 103	Stk.	100	Do 5 % Preference Stock	9 91	25000002	100	100	Rio Tinto, Lim., Mor gage Bonds, 1880	-
-				5 10	5 10	Merchant Shipping, Limited	21 34	1	100	100	Do do to Bearer Do Shares Registered	
		CANALS AND DOCKS.	A	10	5	National Steam Ship, Limited New Zealand Shipping, Lim	81 41	825,000	{10 10	10 10	Do to Bearer	
1	00	Alexander (Manual La Million 1	les	10 50	8 50	Orient Steam Navigation Peninsular and Oriental Steam	58 60	100,000 80,000	1 10	110	Rossa Grande, Limite Ruby and Dunderber	g .
	20 100		. 114 116	50 10	20 9	Do New, 1867 Royal Exchange Shipping, Limited	22 23	and later	1	1	Consoltd. Mining, L Santa Cruz Sulphur and	6 1
τ.	100 100	East and West India Dock	101 04	100	60 10	Royal Mail Steam	47 50			1. 200	Copper, Limited	
	100 100	Do 4 % Debenture Stock Francis Canal, Hung., 6 % 1st Pref Grand Junction Canal	106 200	20 20	20 10	Union Steam Ship, Limited	121 131	120,000 80,000	1	1	Do New	. 1
	10	DO 0 %		10		Do New		122,500 140,625	01 01	2	Sierra Buttes Gold L Do Plumas Eureka	1
	100	Do 4 % Debenture Stock	. 102 105	-	.E	and the state of the state of the	SESSION .	250,000	1	ī	Silver Peak, Mining, L. South - East Wynaw	- 1
E.	100 100	London and St Katharine Dock	. 52 54	14		TEA AND COFFEE.		1.	15		Estates & Gold L	
	100	1 Do Debenture Stock, 4 %	108 110	80	20	Amam Tes	. 39 43	258,0002 1		100	St John del Rey, Lim Tambracherry Estates	1
	100	Do 41 % Preferential Do 41 % New Preference	1106 109	20 20	20	British Indian Tea. Limited	1 8 A	625,000	8	2	Wynaad Gold L	. 1
. 1	100	Millwall Dock Do 5 % Perpetual Preference	. 86 89	10	10	Darjeeling Tea, Limited Eastern Assam, Limited Hunasgeria Coffee, Limited	1 1 1		5	1211	Tharsis Sulphur, an Copper, Limited Tocopilla Copper, Lim	
	100	Do 5 % - Debenture	126 129	20	20 10	Jorenaut Tea, Limited	90 04	120,000 14,000	1 5	8	Tolima L. A Shares. United Mexican, Lim.	. 6
.1	00	Southampton Dock	82 57	1 10	10	Lebong Tea, Limited	10 11	43,174 120,000	80 1		Wentworth Gent att.	1 1
E	00 1	Do 41 % Debenture Stock Suez Canal Shares Do Arrear Obligations	. 109 111	10	L 0	Luckimpore Tea Co. of Assam, L Moyar Coffee, Limited, 1880 Ouvah Coffee, Limited Upper Assam Tea, Limited	4 5	80,000	î	1	Wynaad Perseverand Estate & Mining, I	4
11	85f				-						Yorke Peninsula, Lin	

THE ECONOMIST.

1047

The

THE BANKRUPTCY ACT, 1883.-RECEIVING ORDERS.

DEBTOR'S NAME.	Address.	DESCRIPTION.	DATE OF ORDER.	DATE OF PUBL. EXAMINATION.
ardsell, Thomas	The Hagg, Thongsbridge, near Huddersfield	Out of business		Oct. 24
Thomas Henry	55 Alexandra road, Heeley, Sheffield, Yorkshire	Spoon manufacturer's manager	Aug. 15	Oct. 9
dley, John	Washington road and Cambridge street, Sheffield	Electroplate manufacturer		Oct. 9
chell, William, jun	13 Heene terrace. Worthing Susser	Solicitor	Aug. 14	Oct. 2
	Huntriss row, Scarberough	Architect		Oct. 21
ey, William Forrester	Huntries row, Scarberough Lichfield road, Aston, Warwickshire	Provision dealer		Oct. 9
low, Frederick Richard	39 Pentonville road, Middlesex	House agent	Aug. 15	Sept. 24
WIIIIAN III	61 Portobello road, Notting hill, Middlesex	Job master	Aug. 14	Sept. 24
mings, Nicholas John	Newton Tracey, Devonshire	Farmer and cattle dealer	Aug. 15	Aug. 22
nman Ernest	Berrow, Somersetshire	Farmer and cattle dealer	Aug. 14	Sept. 8
hingworth, William	SI Honywood road, west Brompton	No occupation		Sept. 17
k, James, jun	90 Watling streat and 5 Alms and Church and in	Organ builder	***	Sept. 18
ke, Arthur	RI Floot attack	Engineer		Sept. 17
ke, Samuel Dacre		Newspaper editor	***	Sept. 17
per, Penn, and Company	Rankfield Spring Brawary Greenhalth Lancahing	Coal and metal merchants	Aug. 13	Oct. 10
per, Thomas	Bankfield Spring Brewery, Greenbalch, Lancashire Blackpill, Oystermouth, Glamorganshire 32 Albert street, Regent's Park, Middlesex	Brewer	Aug. 16	Sept. 19
ok, R., and Son	32 Albert street Recent's Park Middlesov	Nurserymen	Aug. 15	Aug. 21
ies, George	A Ayton street, Manchester	Betting man	Aug. 14	Sept. 24
is, Lambie, and Company	Wellow, near Romsey, Hampshire	Manufacturers of fancy goods.	Aug. 14 Aug. 15	Aug. 28 Sept. 1
idge, John Robert Westerdale		Solicitor		
holm, Fritz William	37 and 38 Mark lane and Bellevue Valley rd Streatham	Solicitor	000	Aug. 25 Sept. 17
klin, John	Lower Quay lane, Gloucester	Dealer in live and dead horses.	***	Sept. 30
t, George	24 Grove street and the map of Grove street Dath	Tiller and the second second	Aug. 14	Sept. 18
, Joseph Dunstan	Harvest lane, Sheffield		Aug. 14	Oct. 9
rie, Julia	Harvest lane, Sheffield	Widow	Aug. 14	Oct. 2
ill, Thomas	30 Weltze road, Hammersmith, Middlesex	Widow	Aug. 13	Sept. 24
kins, F. Wm., & Houghton, Wm.	Bath street, Bristol	Hardware and metal factors		Oct. 10
Thomas Pool	48 Hyde Park road, Leeds, Yorkshire	Painter and paper hanger	Aug. 16	Aug. 26
eroft, William George and, William nan, Thomas	Waterloo road, Burslem Queen's road & Wigston road, Clarendon pk., Knighton.	Builder and contractor		Sept. 5
and, William	Queen's road & Wigston road, Clarendon pk., Knighton.	Contractor and brickmaker	124	Aug. 20
han, Thomas	108 High street, Lewes, Sussex	Gentleman	Aug. 15	Oct. 3
good, James	Allercott, Timberscombe, Somersetshire	Farmer	Aug. 16	Sept. 9
hinson, James	87 Goldhawk road, Shepherd's Bush, Middlesex	Builder	Aug. 13	Sept. 24
rralde, John William	Grange road & Connaught terrace Jarrow-on Type	Furniture dealer		Aug. 26
son. George Buckland	85 Lower Union street, Torquay, Devonshire	Saddler and harness maker	Aug. 14	Aug. 28
s, Evan	7 Idris terrace, Dolgelley, Merionethshire	Timber and coal merchant	Aug. 15	Aug. 28
By William and and and	M SOULDERE REFERE & AFIINGTON MOUSE YOFF STREET BATH	Ironmonger	Aug. 16	Sept. 18
ey, James Blackburn	Hexham, Northumberland	Woolstapler	***	Aug. 25
goe, Thomas	Greenhey's lane, Manchester	Out of business	***	Aug. 28
on, Arthur	riorence road, Bromley, Rent	Commercial traveller	***	Oct. 10
n, Thomas William	Friar's terrace, Curzon street, and Cheapside, Derby	Paint and colour merchant		Oct. 6
tyre, Bernard	109 St Ann street, Liverpool	Draper and smallware dealer	Aug. 15	Sept. 4 Oct. 30
ley, Robert John	Heldsworth House & Netherton Mills, Ovenden, Halifax	Worsted spinner	1	
William	Gilgal, Stourport, Worcestershire	Builder	Aug. 12	
Joshua william		Fisherman	A 100 15	Sept. 5 Sept. 19
and, Joseph	Shanklin Villa, Arnison road, East Moulsey, Surrey	Architect	Aug. 15	Sept. 5
, G., Raby, E. G., & Brooke, G. H.	The Ducal Works, Burslem 1 Needless alley, & 33 Rann st., Ladywood, Birmingham	Earthenware manufacturers	Aug. 12	Oct. 9
a Tamor / and a S- S 1' S	The King's Arms Hotel Wister Combosiend	Manchester warehouseman	Aug. 12 Aug. 9	Aug. 25
n Isha	The King's Arms Hotel, Wigton, Cumberland	Licensed victualler, &c	Aug. 13	Aug. 25
n John Atlanson	Bideford, Devonshire		Aug. 16	Aug. 28
and John				Aug. 25
and, John		C2 44 4. *	Aug. 14	Sept. 24
	Wanning street South Shields	The fact and a stranger and the stranger		Aug. 25
	There is a start of the start o	Farmer		Sept. 11
Thomas	Drayton, Somersetsnire	Fishmonger and tripe dresser .	Aug. 14	Oct. 3
m, Daniel	20 riceauily, mainey in in in in in in	Marine engineer		Aug. 29
all, william	South Devon place, Plymouth	Boot and shoe manufacturer	Aug. 11	Sept. 17
n, Charles	Shermanbury, Sussex	Gentieman	Aug. 15	Sept. 25
pson, William Vickers	Shermanbury, Sussex	Architect, valuer, &c		Oct. 7
ing, August Josva Theodor		Jeweller, &c	Aug. 14	Sept. 24
	4 Dow terrace, Belle Vue, West Hartlepool	Tailor	Aug. 14	Aug. 28
r. Edward W	5 Dean street, Park lane, Middlesex	Gentleman	Aug. 15	Sept. 24
er. Frederick James		Mineral water manufacturer	Aug. 15	Oct. 3
V. Charles	38 Union street, Liverpool, and Hawthorne place, Orrell	Coal merchant	Aug. 14	Sept. 4
ton Brothers and Company	88 Union street, Liverpool, and Hawkhorne place, Orrell Ing Mills, Watergate, Dewsbury, Yorkshire	Shoddy manufacturers	Aug. 14	Aug. 19
Drook kranois I.	Newlay, near Leeds, Yorkshire	Foreign correspondent.	Aug. 14	Aug. 26
	City chambers, Gandy street, and Belmont road, Exeter	Architeet	Aug. 15	Aug. 28
n, George	39 Crawford street, Rochdale, Lancashire	Out of business	Aug. 15	Aug. 26
l, Joseph	2 Mid and road, Hyde Park, Leeds, Yorkshire	Out of business	Arg. 12	Aug 26
, Thomas, and Co	11 Wellington road, Birkenhead, Cheshire	Corn merchants	Aug. 14	Aug. 28

Publications.

THE INVESTOR'S SINKING FUND AND REDEMPTION TABLES.

Showing Investors the return offered by Securities in the shape of

Interest - Drawings - Redemptions - Terminable Annuities.

Adapted for instant reference by Stockbrokers Bankers, and all who hold securities or require to invest in them. (40,000 Calculations.) Compiled by ROBERT LUCAS NASH,

Author of "A Short Inquiry into the Profitable Nature of our Investments." London: Effingham Wilson, Royal Exchange.

ESSAYS ON PARLIAMENTARY REFORM.

By the late WALTER BAGEHOT, Author of "The English Constitution," "Physics and Politics," &c.

London : Kegan Paul, Trench, & Co., 1883,

"This volume is full of shrewd anticipation and omment."-Speciator. Con

REMARKABLE. VERY REMARKABLE INDEED are the effects of LAMPLOUGH'S PYRETIC SALINE in Preventing and Curing Small-Pox, Fevers, and Skin Diseases. Excellent, refreshing, and invigorating to the constitu-tion. Sold by/Chemists. Have it in your Houses. SEEKS EMPLOYMENT.—A GEN-TLEMAN, who has been established in London for the last ten years, and speaking several foreign languages, SEEKS EMPLOYMENT. A moderate salary is no objection.—Address, J. T., 1 Royal crescent, W.

BANK MANAGER.—A GENTLE-MAN, with ample experience of modern banking practice, and with very exceptional references, OFFERS his SERVICES as MANAGER or SUB-MANAGER, in a bank of good standing.—Address, in confidence, A. Z, ECONOMIST Office.

POSITION OF TRUST .-- A MER-CANTILE Firm, relinquishing business, desire to procure a suitable position for a GENTLEMAN of great capacity and the highest character and qual-fications, who has been for many years n their employ.-Address, post paid. C. A. B., care of J. W. Vickers, 5 Nicholas lane, E.C.

WHARF PARTNERSHIP __THE WHART FARTWERSHIF — THE Proprietor of a river-side wharf in full work, having other business requiring attention, would be glad to meet with a gentleman who could devote his time and a small capital to the above, which is susceptible of great improvement.—Address, Wharf, care of Mr. Abbott, 49 Eastcheap.

CITY OF LONDON, BETWEEN Lombard-street and Cornhill.-The Worshipful Company of Salters are PREPARED TO LET the valuable Building Site, No. 19 B.rchin lane (adjoin-ing No. 60 and 61 Lombard street), with a frontage of about 33 ft., and extreme depth of about 40 ft., on a lease for 50 years, from Michaelmas, 1894.-For plans, particulars, and conditions, apply personally to the Company's Surveyor, Henry Dawson, Archi-tect, 46 Finsbury Pavement, E.C.

CEYLON.-THE UNDERSIGNED CEYLON.—THE UNDERSIGNED are prepared to negociate the PURCHASE and undertake the AGENCY of COFFBE and TEA PROPERTIES; to make the necessary advances for upkeep, and dispose of the crops either in Ceylon or London. Their senior partner, now in England, may be consulted by appointment.—Address to D. Skrine, Calcot Grange, near Reading. London Agents, Measrs Dickinson, Akroyd, and Co., 30 Eastcheap, E.C.—SKRINE, FORT, and CO., Colombo, Ceylon.

SILVERED PLATE GLASS for LOOKING GLASSES, with or without frames. Silvered by new process with pure Silver, not liable to injury from damp, heat, or handling. Unequalled in brilliancy. Samples, tariffs, and estimates on application. SILVERED THE PATENT SILVERING COMPANY (Limited)

POLISHED PLATE GLASS.— Architects, Builders, and the Trade supplied with above at lowest current rates and of the best quality. THE PATENT SILVERING COMPANY (Limited). 10 and 12 Lower Kennington lane, London.

SHIRTS FORD'S EUREKA SHIRTS.-Great improvements have been made in the manufacture of Ford's Eureka Shirts. Six for 30s, 40s, 45s, sent by parcels post free. Illustrated self-measure free by post.-R. FORD & CO., 41 Poultry.

Æ GIDIUS.—THE ONLY FLANNEL SHIRTS that never shrink in wash-ing. Made in mixed colours, greys, drabs, browns, &c., 13s éd; three for 50s 6d, by parcels post.—To be had only of R. FORD & CO., 41 Poultry, London.

THE ECONOMIST.

Banks, &c.

ranches throughout the Colonics of Australia, New ealand, and Fiji. TELEGRAPHIC REMITTANCES are made to th

BILLS on the Colonies are negotiated and sent for

collection. DEPOSITS are received for fixed periods, on terms which may be ascertained on application. W. R. MEWBURN, Manager. 1 Bank buildings, Lothbury, London, E.C.

HONG KONG AND SHANGHAI BANKING COBPORATION. Capital, \$7,500,000. Reserve Fund, \$4,063,361. COURT OF DIRECTORS AND HEAD OFFICE IN HONG KONG. COMMITTER IN LONDON. A. H. Phillpotts, Esq., Carshalton, Surrey. E. F. Duncanson, Esq. (of Messers T. A. Gibb and Co.). Albert Deacon, Esq. (of Messers T. A. Gibb and Co.). Albert Deacon, Esq. (of Messers T. A. A. Deacon). MANAGER-David McLean. BANKERS-Lendon and County Banking Company, Limited.

La	Limited.	Tenturing County
B	RANCHES AND AGE	NCINS.
Amoy	London .	Shanghai
Bombay	Lyons	Singapore
Calcutta	Manila	Tientsin
Foochow	New York	Yloilo
	Calman	Walashama

Foochow New York Yloilo Hankow Saigon San Francisco The Corporation grant Drats upon and negotiate or collect Bills at any of the Branches or Agencies; they also receive Deposits for fixed periods at rates varying with the period of deposit. The Corporation issue Letters of Credit and Cir-eular Notes, negotiable in the principal cities of Europe, Asia, and America, for the use of travellers. They open Current Accounts for the convenience of constituents returning from Chins, Japan, and India.

of cons India.

India. They also undertake the Agency of constituents connected with the East, and receive for safe custody Indian and other Government Securities, drawing Interest and Dividends on the same as they fall due. Dividends on the Shares of the Corporation are payable in London on receipt of the advice of meet-ing in Hong Keng, held in February and August. Transfer deeds, powers of attorney, and other forms may be had at their Office on application. Office hours, 10 to 3—Saturdays 10 to 1. B1 Lombard street, London.

THE AGRA BANK (LIMITED).

LANDRA BANK (LIMITED). ESTABLISHED IN 1833. CAPITAL, £1,000,000, RESERVE FUND, £210,000. HEAD OFFICE—Nicholas lanc, Lombard street, London. BEANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai. OURRENT ACCOUNTS are kept at the Head Office on the terms customary with London Bankers, and in-terest allowed when the credit balance does not fall below £100.

terest allowed when the credit balance does not have below 2100. Bruestrs received for fixed periods on terms to be ascritained on application. Brue issued at the current exchange of the day on any of the Branches of the Bank free of extra charge, and approved bills purchased or sent for collection. Bales and Pruchases effected in British and Foreign accurities, in East India stock and loans, and the safe custody of the same undertaken. Interest drawn, and Army, Navy, and Civil pay and pensions realised. Every other description of Banking Business and money agency, British and Indian, transacted. J. THOMSON, Chairman.

THE QUEENSLAND NATIONAL EANE, LIMITED. (Incorporated under the Companies Act of 1863, of the Legislature of Queensland.) BANKERS TO THE QUEENSLANG GOVENNMENT. Subscribed Capital, £1,300,000; Paid-up Capital, £050,000; Reserve Fund, £257,500. HEAD OFFICE-BRISBANE. This Bank grants Dratts on all its Branches and Agencies, and transacts every description of Banking Business in connection with Queensland and other Agencies, and transacts every description of Banking Business in connection with Queensland and other Australian Colonies on the most favourable terms. The London Office recives Deposits for fixed periods, at rates which may be ascertained on application. THE QUEENSLAND NATIONAL

R. D. BUCHANAN, Manager. No. 29 Lombard street, E.C.

THE	STA	NDARD	BANK	OF
1	BOU	TH AFRICA (LA	mitedi	Ur
(Bankers	to the	TH AFRICA (Lin Government of Hope.) HEAD OFFICE.	the Cape o	f Good
10 Cler	nent's h	ine, Lombard str	vet, London.	R.C.
	mihed (000

sacts every de e South tins. hich may be ascertain B. STEWART, Chief Man

THE NATIONAL BANK OF SCOTLAND. LIMITED.

> Incorporated by Royal Charter and Act of Parliament. ESTABLISHED 1825. HEAD OFFICE-EDINBURGH.

Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £660,000.

LONDON OFFICE-37 Nicholas lane, Lombard street, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at Interest are received. CIRCULAR NOTES and LETTERS of CREDIT, available in all parts of the World, are issued free of chi

arge. INVESTMENTS and SALES of all descriptions of Securities effected. DIVIDENDS, ANNUITIES, At the London Office of the Bank every description of Banking Business connected with Scotland is &c., r

transacted.

LONDON, PARIS, & AMERICAN BANK, LIMITED. CAPITAL, £1,000,000 SUESORIBED, £500,000. PAID-UP, £300,000. HEAD OFFICE - 9 and 10 Tokenhouse yard, Lothbury, London, E.C. BRANCH-San Francisco, California. AGENCES-Paris and New York. BANKING BUSINESS in all its branches under-taken throughout California and the Pacific Coast. The Bank also transacts business with the Eastern States of America and the Continent of Europe through Messrs Lazard Frères, of New York, Messrs Lazard Frères et Cie., of Paris, and its other Corre-spondents. Advances made and Credits issued in respect of shipments of merchandise to the United states from Europe, India, China, Japon, Australia, and elsewhere. JAS, W. MOSCROP, Secretary.

IMPERIAL BANK OF CANADA. HEAD OFFICE-TOTONED. Branches in Ontario and Manitoba. Capital Faid-up, \$1,500,000. Reserve Fund, \$650,000. MONEYS RECEIVED for Credit of the Head Office and Branches in Ontario and Manitoba, and Letters of Advice thereof issued by he Agents of the Bank in London, England-Lloyd's Burnett's and Bosanavict's Bank, Limited, 62 Lombard street, E.C. SPECIAL ATTENTION given to Canadian collec-tions, forwarded either direct to the Head Office of the Bank in Toronto, or through its London Agenta. Weilington street, and Leader Iane, Toronto. D. R. WILKIE, Cashier.

THE NATIONAL BANK OF

THE NATIONAL BANK OF AUSTRALASIA. Incorporated by Acts of the Legislature of Victoria South Australia, and Western Australia, Capital, £1,000,000. Paid up, £800,000. Reserve Fund, £400,000. OFFICES-149 Leadenhall street, E.C. This Bank conducts Banking Business of every description with the Australia Colonies upon current terms. Approved Bills negotiated or sent for collec-tion, and Letters of Credit granted upon the Bank's Branches in Victoria, South Australia, and Western Australia, and its Agencies in New South Wales, New Zealand, Queensland, and Tasmania. W. W. OSWALD, Manager.

THE COLONIAL BANK OF NEW ZEALAND. Incorporated by Act of the General Assembly, 1874. Capital, £2,000,000; Subscribed Capital, £1,000,000; Paid-up, £40,000; Reserve Fund, £41,000. Han Orrice - Dunedin. LOXDON DIRECTORS. A.G. Arderson, Esq.; L. H. Courtney. Esq., M.P. DATON DIRECTORS. DATON MACKIE, Manager. BEPOSITS received for fixed partode at liberal rates of interest, which may be learned on app leation. 13 Moorgate street, E.C. DAVID MACKIE, Manager.

MERCANTILE BANK OF

LONDON, PARIS, & AMERICAN BANK, LIMITED. CAFITAL, EL,00000 SUBSCHIBH, £500,000. HEAD OFFICE - 9 and 10 Tokenhouse yard, Lothbury, London, E.C. BRANCH-San Francisco, California. AGESCHES-Paris and New York. BANKING BUSINESS in all its branches under taken throughout California and the Pacific Coast. The Bank also transacts business with the Eastern States of America and the Continent of Europe

LONDON CHARTERED BANK

LONDON CHARTTERED BANK OF AUSTRALIA. Incorporated by Royal Charter.) Paid-up Capital, One Million Sterling. OFFICE-2 Old Eroad street, E.C. Letters of Credit and Drafts issued on the Baht's Branches and Agencies in Australia. Bills purchased or collected. Telegraphic Remittances made. Deposits received for fixed periods on terms which may be known on application. JOHN SUTHERLAND, Scoretary.

THE COMMERCIAL BANKING

THE COMMERCIAL BANKING COMPANY OF SYDNEY. Betablished 1334. Incorporated 1348. Paid-up Capital £000,000. Reserve Funds £665,000. The London Board of Directors grant LWTTERS OF CREDIT and BLLS OF &XCHANGE on the Head Office of the Sank in Sydney, and on the Branches in New South Wales and Queensland, Bills purchased or forwarded for collection. De-posits received for fixed p riods on terms which may be asceriated on application. London Office, 39 Lombard street. NATHANI%L CORK, Manager.

THE COMMERCIAL BANK OF

AUSTRALIA (Limited). Established 1860. Subscribed Capital, £1,250,000; Paid-up, 2500,000. Reserve Fund, £120,000. LETTERS OF CREDIT and DRAFTS granted on he Bank's Branches and Agencies in the Australian olonies. BILLS negotiated and sent for collection. TELEGRAPHIC REMITTANCES made to the olonies. Col

Co Colonics. DEPOSITS received for fixed periods on terms which may be ascertained on application. GEORGE NIVEN, Manager. 67 Cornhill, London, E.C.

BANK OF NEW ZEALAND.

BANK OF NEW ZEALAND. (Incorporated by Act of General Assembly, 29th July, 1861.) Bankers to the New Zealand Government, Capital subscribed and paid-up, 21,000,000. Reserve Fund, 2025,000. HEAD OFFICE - Auckland. BEAKOHME AND AGENCIES. In Australia-Melbourne, Sydney, Newcastle, and Adela ide. In Fif-Levuka and Suva. In New Zealand-Auckland, Blenheim, Christchurch, Ducein, Invercrargill, Napier, Nelson, New Ply-mouth, Wellington, and at 95 other towns and places throughout the Colouy. This Bauk grants Drafts on all its Branches and Agencies, and transacts every description of Banking Business connected with New Zealand, Australia, and Fif. on this most favourable terms. The London Office receives fixed deposits of £50 and upwards, rates and particulars of which can be accertained on spplication. Mouse, EC. DANK OF BENGAL.

BENGAL. BANK OF

BANK OF BENGAL. Haab OFFICE-Caloutta. BBANCHES:--Agres, Atymb, Atlahabad, Bennem, Cawmpore, Daces, Delhi, Hyderabad, Lahore, Lacknow, Moulmen, Naspore, Para, Kangoon. OUBENT suid Deposis Accounts operad. Government and other as curities received for safe cusiody, purchases and sales effected, and interest ard divident is collected and credited to account, or remitted according to instructions. Opice of Bules, Powers of Attorney, etc., may be had on application as the head office and at any of the branches. London Correspondents-Mesars COUTTS & CO

JAMES ROBERTSON, Manager in London.

[Aug. 23, 1884