RESISTERED AT THE GENERAL POST OFFICE AS A NEWSPAPER AND BOR TRANSMISSION ABBOAD,

# The Economist, weekly commercial times,

Bankers' Gagette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XLII.

SATURDAY, AUGUST 23, 1884.

No. 2,139

### CONTENTS

ev Market ....... 1021 | Bi-Metallist Disagreements 1027

### THE ECONOMIST.

The Constitutional Experiment in France	Traffic Returns   1027   Bombay Cotton Trade   1028   Statistical Abstract   1028   Wills and Bequests   1028   CORRESPONDENCE :—
Depression in the Land Market	The Life Assurance Returns 1028 FOREIGN CORRESPONDENCE: France 1028 The United States 1030 Germany and Austria 1030 Public Income and Expenditure 1030 Savings' Bank Returns 1030
THE BANKERS' GAZETTE	AND COMMERCIAL TIMES
Bank Returns and Money         Money           Market         1032           Notices and Reports         1035           Corn Trade         1036           Iron and Coal Trades         1037           Cotton Trade         1037           Wool Trade         1037	Jute, Hemp, and Flax Trades   1038   Colonial and Foreign Produce Market   1038   Postscript   1039   Price Current   1041   The Gazette   1047

### THE RAILWAY MONITOR.

Stock Markets Price Current 1042 | Railway Traffic Returns ... 1040

# The Economist.

### TERMS OF SUBSCRIPTION.

PAYABLE IN ADVANCE.

Quarterly, 9s 3d; Half-yearly, 18s 6d; Yearly, 37s.

BY POST.

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 industries, 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 well as summeries of the commercial and statistical reports which are regularly issued by several Foreign Governments. Special attention likewise is devoted to statistics of production and communition, 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 business men, of general commercial questions.

These Monthly Supplements are issued gratis to all subscribers to the Economist

### THE INVESTOR'S MONTHLY MANUAL.

The June Number of the INVESTOR'S MONTHLY MANUAL published on 30th June, gives, in addition to the usual information, the Highest and Lowest Prices of all Stocks and Shares for the Five Years, the Latest Quotations for 1884 (so as to indicate the Exact Movement during the Twelve Months), a Financial History of the Year, including a Tabulated Chronicle of the Year's Events, the Names of the Markets where each Security is chiefly dealt in, besides Memoranda relating to the Financial Position of Foreign and Colonial Governments, to Railways, So. So. In addition, there are furnished the Names of the Chairmen and Secretaries, or Managers, of the various Companies.

Price 1s 6d; by post, 1s 9d. OFFICE-340 Strand.

### THE MONEY MARKET.

THE English railway dividends have now, with the exception of the Midland, due to-day, been distributed, and the payments by the India Council due on Saturday last have been effected. There has been a cessation on the part of the bullion brokers from their recent purchase of gold for exportation to America, and discount business in Lombard Street has continued very slack. The Stock Exchange is quiet, and people are in large numbers out of town. It is hardly 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.

To go off in the	Yesterday.	Last Wook.	A Port- night Ago.	Three Weeks Ago.	A Month
Bank rate	2	2	2	2	2
Market rate	19	14	15		11

London Market Rate Compared with Foreign Market Rates (+ above; - below.)

plant that t	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks Ago.	A Month
With Paris	X,	X,	_x,	_ X	-211
Berlin	- 1	-	-	- 1	- 1
Amsterdam New York	1	- 1	- 1	- 11	- 14
call money	- 1	-	- 1	-	- 1

### RATES OF EXCHANGE.

est de legar del	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks Ago.	A Month
Germany	Per Mille.  14 aget us 1 aget us 15 for us 5 aget us	Per Mille. 1 aget us 1 aget us 1 for us 5 aget us	Per Mille. 21 aget us 1 aget us 1 for us 6 aget us	Per Mille. 3½ aget us 1 aget us 1 for us 7 aget us	Per Mille. 2) aget us 1 aget us 1 aget us 5 aget us

# 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 con-

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 political, 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 Lavaleye 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 Poncy 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 carcely 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 exercised 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 companies, owing to the fact that it ranks in order of creation pari pages with the morteres debt. Distributions of panes, owing to the fact that it ranks in order passu 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 ir some respects they could be scarcely improved. The way in which the "heads of accounts" of a railway should be been 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 producedas much in the improved position of the companies them-

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 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.		
	1882-3.		1881-2. £		1880-1. £
Premiums	2,602,438		2,245,565	***	1,941,994
Interest and dividends (less tax)	71,921		60,206	***	45,716
Increase in value of investments	1,629	***	nil.	***	
Fines, fees, &c	421	***	112	***	141
Capital paid-up	32,430		26,226	***	1,673 159
Miscellaneous	633	***	1,944	***	109
Add balance at beginning of year	2,709,472	***	2,334,053	***	1,989,683
	1,993,345	***	1,527,557	***	1,179,216
	4,702,817	***	3,861,610	***	3,165,899
	Outgo				
	1882-	3.	1881-2 €	2.	188C-1. €
C1	957.3	50	779,98	5	697,778
Claims		15		5	15
Annuities Surrenders			3,10	9	2,533
Commissions	WWO 4		668,47	0	589,753
Expenses of management			413,23	2	345,427

1.0.72				_	
	OUTGO(	Con.	.)	- 11	
servicer floor 5-11 Son	1882-3.		1881-2.	1 6	1880-1.
and the same of th	£		£		£
Bad debts	1,188		474		246
Interest on capital and divi-					
dends and bonuses to share-					
holders			2,815		
Miscellaneous	142,108		165		521
212.100012.1112.00			-		THURSDAY
	2,428,910		1,868,265	***	1,638,934
Balance at end of year	2,273,907		1,993,345	***	1,529,965
	4.700.017		3,861,610		3,168,899
	4,702,817	***	3,001,010		0,100,000

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 companies increased their premium income during 1882-3 from 11,898,134l to 12,163,838l, or by about 22 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 8½d 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 expenditure 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	Percenta Commis and Exp	to Premium
British Legal, Limited British Workunan's, Limited City, Limited Industrial of Gt, Britain, Limited Lvpl., Manch, & Birm, Limited Lvpl., Manch, & Birm, Limited Lvpl., Manch, & Birm, Limited National Weekly Pearl, Limited Permanent Prudential, L., Industrial Branch Refuge, Limited United Kingdom, Limited Yorkshire Provident Limited	11,775 66,536 276 1,931,195 62,909 17,183 706	95,448 3,612 2,743 119 29,037 5,564 126,289 7,56 2,126,022 151,051 32,963	76 6,381 1,638 26,498 154 659,425 31,867 10,125 289	26,514 1,960 1,096 112 12,742 1,098 44,453  274,878 50,317 12,234 823	42·6 50/8 79·3 65·8 156·0 65·8 49·1 50·2 20·3 43·9 54·4 67·8 60·8	43.0 55.9 100.9 66.6 148.9 57.1 50.5 59.3  46.3 53.7 62.7 59.9

" Allowing 2 per cent. as cost of new annuity business.

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 750,000l, or about 6 per cent. of their premium income, while the industrial companies paid only about 4,000l, 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 2,100,000l, 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 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, cotton, 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. Let

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.

9.419.11	Ports.		Inland Towns.				
Average of 3 Years.		Bombay.	Mozuff- erpore.	Patna.	Delhi.	Jubbul- pore.	
1881-2-3	16.5	12:3	18:6	21.1	13.7	16.9	
1876-7-8	11.8	8.7	13.7	16.7	116	13.9	
1871-2-3	17.1	9.0	18.2	20.8	10.4	14.6	
1866-7-8	14.2	5.6	17.3	24.9	10.9	100	
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.

Average of 3	Ports.		Inland Towns.				
37		Bombay.	Mozuff- erpore.	Patna.	Delhi.	Jubbul- pore.	
1881-2-3	Rupees.	Rupees.	Rupees.	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	4.2	3.5	
1866-7-8	3.5	9.0	2.9	2.0	4.3	5.0	
1861-2-3	2.6	5.2	2-2	1.5	3.2	29	

Now, in Patna in 1861-3, the average price of 1 cwt of rice was only 1½ 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. Jubbulpare and 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 Jubbulpare, 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 Jubbulpare, 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, whereas in 1876-8 they did not average 12,000,000 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	Por	rts.	Inland Towns.				
	1 10	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	114	18.9	23.5	11.8	25.6	

We will now convert this into rupees per cwt. as before:

WHEAT-NUMBER of RUPEES per Cwt.

Average of & Por Years. Calcutta	rts.	entione	Inland	Towns.		
	Bombay	Mooltan	Delhi.	Bellary.	Jubbul- pore.	
1881-2-3 1876-7-8 1871-2-3 1866-7-9 1861-2-3	Rupees. 3.4 3.6 3.6 3.0 2.7	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 2·2	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 to narkets; 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,

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:—

- 1	£	No service during the	£	
1383	5.147,685	1878	9,839,897	
1882	0 . 00 0 40	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 3,204,902½. 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 practically unsaleable. Thus, there is abundant evidence, that while sellers are eager buyers are extremely cov. The queswhile sellers are eager buyers are extremely coy. The questions 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 succession of seasons like the present would go far towards reviving the presperity of the landed interests. Agriculture is the most important industry in the country, and that 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 of LAND in GREAT BRITAIN under-

		Wheat.	Barley.		Oats.	Potatoes.	Hops.
1884		2,676,477	2,159,485		2,892,576	562,344	69,258
1883		2,613,162	2,291,991		2,975,381	543,455	68,016
1882		3,003,960	2,255,269		2,833,865		65,619
1874	***	3,630,300	2,287,987		2,596,384		65,805
			Increase (+)	or	Decrease	(-).	
1884		+ 63,315	132,506		- 82,805	+18,889	+1.242
over		or	or		or	or	or
1883		2.4 %	5.8 %			3.5 %	18%
1884		-327,483	95,784	***	+ 58,711	+ 21,280	- /
over		or	or		or	or	or
1882		10.9 %	42 %		2.1 %	3.9 %	5.5 %
1884		-955,823	127,502	***	+296,192	+41,914	+3,453
over		or	or		or	or	or
1874		26 3 %	56 %	***	11.3 %	80 %	5.2 %

TOTAL NUMBER OF LIVE STOCK IN GREAT BRITAIN.

176		8	hee	p and La	mb	8	
1000	Cattle.	Sheep.		Lambs.		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		9,119,604		25,068,271	2,617,757
1882	5,807,491	 15,573,884		8,745,884		24,319,768	2,510,402
1874	6,125,491	 ***				30,313,941	2,422,832
-	11 1 -030	Increase (	+)	or Decre	ase	(-).	, , , , , , ,
1884	+278,348	 +422,613		+546,633		+986,946	- 35,434
over	or	or		or		or	or
1883	4.7 %	 2.6 %		6.0 %		3.9 %	1.4 %
1884	+433,636	 +797,396		+920,053		+1,717,449	+ 71,921
over	or	or		or		or	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 18,750,000l. 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 13,300,000l. 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 14,850,000l. The returns of the potato area are, as usual, very deficient, but at four tons to the acre, and at 4l per ton, the above average will yield something like 9,000,000l. 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

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	94,740	152,824	188,711
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		7,566	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	306,799	294,070	333,487
Mangel wurzel and beetroot	34,512	37,945	36,316	38,161
CarbageCarrots, 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		
Flax	89,197	95,943	113,484	
Total under tillage	2,910,239	3,004,917	3,119,184	3,361,756
Meadow 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 6,500,000l to the value of the oat crop of the United Kingdom, which will thus be increased to about 21,500,000l, 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 12,000,000l to 13,000,000l, 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 internal control of the internal cont 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. No vexatious Customs regulations should be allowed. A maximum tax of 5 or 6 per cent., ad valorem, levied as Customs or navigation charge, ought 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 bi-metallism. 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:—

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.

The Bombay Cotron Trade.—The Times of India publishes 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 via 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 via Cape.

Period.	Destination.	Viâ Cape.	Viâ Canal,	Total.
Jan. 1st to June	To United Kingdom	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 Continent	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	To United Kingdom, Continent	146,445 49,505	544,678 495,599	
30th, 1882	Total	195,950	1,040,277	1,236,227
Jan. 1st to Dec.	To United Kingdom, Continent			
31st, 1882	Total	204,289	1,257,218	1,461,507
Jan. 1st to June	To United Kingdom			
30th, 1881.	Total	143,348	569,609	712,957
Jan. 1st to Dec.	Co United Kingdom			
31st, 1881.	Total	173,982	824,631	998,613

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!, 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:—

one personally in each case .—	-15
Mr James Lyne-Hancock, Blenheim Lodge, Putney Heath,	£
and 206 Goswell road	301,000
Mr Charles Connell Whiteinch, near Glasgow (Scotch confirmation)	
Miss Helen Agnes Ellice Woodvill, Temple Ewell, near	264,000
Bev. Charles Old Goodford, D.D., J.P., Provost of Eton	61,000
College	34,000
Mr Edward Milns, 9 Queen Anne's gate, and Sunninghill, Berks	,
Derks	31,000
Mrs Catherine Abram, Belsize terrace, Hampstead	30,000
Regent's Park Sir William Brown, C.B., of the War Office, and Hillside, Parkstone	29,000
The following are from the City Press.	5,000
Mr Henry Frederick Clare 50 Kennington Dark	0= 000
Mr Robert Johnson, formerly of Park Villa Dames,	25,000
Essex, late of Salgrave, Northamptonshire	17,000
stone	13,000

# Correspondence.

### 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 business, 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 Persians. The same remark applies to expenses, which must necessarily vary according to the exigencies of the times we live in. The bonus is, or 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 company (the Scottish Amicable) which, since 1854, has acted out your present suggestion of minimum premiums. It applies probable profits to reduce annual premium, 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.)

(FROM	OUR OWN	COF	RRI	SPONDENT	.)			
				PAI	RIS,	A	ugust 21.	
The later with party and problem	Dw	ROB					0	
	August 21, 1	884.		August 14, 1	1884.	1	August 23, 188	21
WATER BOOK TO AND A STATE OF	i	C		1	0	7	1	
Capital of the bank	182,500,000	0	200	182,500,000	0	***	182,500,000	
tal (Art Law of June 9, 1857)	8,002,313	54	***	8,002,313	54		8,^02,313	54
Reserve of the bank and its	The state of			La CIETAL.				J
branches	22,105,750			22,105,750			22,105,750	
teserve of landed property	4,000,000		200	4,000,000	0		4,000,000	0
pecial reserve	11,997,444		404	11,997,444	16		11,997,444 1	
lotes in circulation	2, 2, 373,480	0		2,864,064,:75	0		2,929,637,780	0
nterest on securities trans-								
ferred or deposited Sanknotes to order, re-	13,088,530	25	160	11,304,371	86	***	16,976,210	88
ceipts payable at sight	31,874,020	23	***	31,855,211	25	***	34,961,095	36
freasury account current	474 400 800	-					000 000 101	00
creditor	154,029,721		***	181,750,653	0	***	208,979,101	
Jurrent accounts, Paris	346,937,019		-	330,048,899				
Do branch banks				50,475,797	0			
Dividends payable	4,399,597	0		4,678,171	0		4,361,147	U
Discounts and sundry inte- reets		14	***	5,164,815	82	***	6,106,453	83
Rediscounted the last six	ojonojoon	00	***	olegalore	-	***	ajarrijere	
months	1,980,060	5		1,980,050	5	***	2,044,808	57
Sundries	24,329,560		***	23,655,796			00 000 003	10
Total	2 488 790 109	92		3,733,573,448	18		8,791,614,080	7
**************************************				nit onlos olano	*0	901	altanland	
La land basic organism		DITO	R.	100 120 1				
Cash in hand and in branch		0		1	•		1	0
banks	2,078,340,775	89		2,071,597,437	47		2,021,450,736	32
Dommercial bills overdue Commercial bills discounted		73	***	107,503	69	488		
in Paris not yet due		14	944	281,974,045	60	***	481,885,917	87
Pressury bills	98,000,000		***	98,000,000		006		
Commercial bills, branch	528,191,206	0	500	545,063,380	0	***	547,883,604	0
Advances on deposits of		-	***			-		
bullion	2,971,400	0		3,162,900	0	- 001	10,099,400	(
Do in branch banks	726,300					991	1,771,200	- (
De in public securities				SAM OUR OUR			149,143,169	91
Do by branch banks						991	980 784 00B	-
Do to the State (Conven-	Section of the second		***	TENISONISTI		991	2007.00	
tions, June 10, 1857, and		-					140,000,000	1
March 29, 1878)							40 000 750	1
Government stock reserve							99,634,290	0
Do disposable	. 99,864,177	88		99,864,177	58	0.01	. MA'028'230	-
Rentes Immobilisées (Law			PL S	100,000,000			100,000,000	
of June 9, 1867)	. 100,000,000	0	441	100,000,000		- 02	· Tanlarda	

	1	f		e 1		3	f e	
Hotel and furniture of the bank and landed pro perty branches	11,837,471 2,164,923	0 12	100	4,832,061 2,142,324	0 67	99	11,574,705 2,140,296	
Employ of the special re- serve	11,997,444 £5,412,634		100	11,997,444 60,466,919		100	11,997,444 61,138,966	
Total	3,688,720,102	23		3,783,573,448	18	3	791,614,080	7

The above return, compared with that for the preceding week, exhibits the following changes:—

1	INCREASE.	francs.	DECREASE.	francs.
	vate deposits	6,743,338	Circulation	

The margin between the Bank rate of discount has further expanded, and bills are placed at 2\mathbb{\circ} to 2\mathbb{\circ}. The London exchange is weaker, and from 25f 20c has receded to 25f 18\mathbb{\circ}c. 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	1,055,215,816	-	1,050,642,384
Silver	1,023,124,959		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:—

	Par.		Augu	st 21		Augu	ast 1	4.		
The state of the s	f		f	C		f			f	c
Three per Cents	100			271		78				421
Redeemable Threes	100		79	45		80	0	-	0	55
Four &-a-Half per Cuts.	100		107	35		107	871	-	0	524
Italian	100		95	621		95		+	0	21
Austrian Gold 4 %	100			25		87	-	+		25
Lurkish Fives	100		8		* ***		15	+		
Egyptian Unified	500		O O M		***	000		+		50
Bank of France Shares	1 000					-	-	-	-	0
Sanque de Paris	500	***				790		-	10	- 5
Credit Foncier.	500		1,280			1,290	100	-		
Paris Gas Shares	250					1,512		+		50
ouez Canal	500		1,910			1,882		+		50
ranama	500	***	100		***	100	0	1	1	25
Northern Railway	400		1,665	0		1,670	0	-	5	0
western Railway	500	***	- COM	0	***		50	+	-	50
Urleans Railway	500		1,322	50	***	1,325	0	_		50
Eastern Railway	500		March Mr.	0		-	0	_	-	0
Lyons Kailway	500	***			***		75		-	25
Southern Railway	500		1,232	-				-	-	
South of Austrian Rail.	500		1,160			1,160	0			
or reastign toni.	500		312	50	-	316	20	-	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:—

	Profits. Francs.	1.16	Tax. Francs.	
Shares Debentures Commandites	607.097.029	*****	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 38,650,155i 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 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 (23 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.

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:—

Gold bullion	42,002,093	**********	1883. Francs, 16,876,901 24,448,499 14,455,044
Silver bullion	11,182,087 45,684,626	**********	39,350,330
	136,541,667	*********	95,130,774
	£5,461,666	**********	£3,805,230
Gold bullion	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

## 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, viá 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 26½ 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 "silver 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 1 004 dols for the remainder of calling for a specific amount in gold between the present time and January 1 next, for which they agree to pay 4 of one per cent. premium, thereby virtually betting that gold will go to a premium sufficiently above 1 004 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 will be too early to count conclusively on maize until after 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 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, undoubtedly 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 107 per cent of the passagers carried annually ride on local 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 competition 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 agreement (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, followed hard upon the publication in this country of the 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 added 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 13½ 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 \( \frac{3}{16} \) 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 1st 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 Association), 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 or 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 fluctuations, 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 small sacrifice to

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:—

ergt Charritte			Total Amount Received by the Commissioners.			Total Amount Paid by the Commissioners.			
SAVINGS' BANKS:— In money and interest credites For stock sold or purchas	d		£ # 50,005 0			81,200		8	
Transfer certificates to and fr	count		3,100 16	9		12,366	8	11	1
Banks and Post Office Savin	gs' Banks		677 17	3		2,189	11	9	1
Total	*********		53,783 14	4	T	95,756	2	4	
Post Office Savings' Banks:  In money and interest credited  For stock sold or purchased for the Savings' Bank investment account  Transfer certificates to and from Savings' Banks and Post Office Savings' Banks  Total			115,236 17			20,000			_
			20,869 9			48,502 677			
			138,295 18	5	1	69,180	5	8	3
MITATION.	At 16th At 1884.	g.,	At Corresing Period Mont	í L		At Correing Perio	od		
Total amount at the credit of :- The fund for the Banks for	£	d	£	8	d	£		8	d
Savings The Post Office Savings' Banks	45,135,390	1 6	45,177,362	9	6	44,303,10	)5	4	8
Fund	44,149,680 18	8	44,080,565	5	11	41,158,22	2 1	12	9
Total	89,285,071	2	89,257,927	15	ã	85,461,32	7 1	17	5
SAVINGS' BANK INVESTMENT ACCOUNT:— Total amount of 3/per cent. stock held for depositors in Trustee Savings' Banks. Post Office Savings' Banks.	450,036 1 1,788,553 1		440,901 1,761,278	5 14	8 4	326,18 1,382,01	37	1 13	9 2
Total	2,238,590	2 5	9 909 175	0	0	1,703,20	-	14	11

### 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.

			RECI	EIPTR	
men and holder	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	2	£ 4,259,916 1,372,658		£	£
		5,632,569	6,972,730		100000
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  Purchase Money of Suez.  Canal Shares	19,850,000 26,778,000 11,490,000 2,935,000 10,065,000 7,900,000 1,800,000 380,000	8,838,000 4,500,000 730,000 2,720,000 2,820,000 675,000 100,000	9,331,000 4,662,000 730,000	364,000 494,000 183,000 5,000 28,000 nil 80,000 nil	380,000 780,600 221,000 nil 85,000 nil 85,000 nil
Miscellaneous	8,170,000		31,049,987	1.181.195	1,595,654
Bevenue	85,533,000	29,196,336		1,151,199 (	7,000,000
Total, including Ba	lance	34,828,905	38,022,697		
OTHER RECEIPTS Advances, under various Act to the Exchequer	ets, repaid	547,659	846,967	to the sale	
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*.

During the week the cash balances have increased in the Bank of England and in the Bank of Ireland, as follows:—

Ralances on August 9 Balances on August 16	Bank of England. 2,169,393 2,361,588	£	***	Total. £ 3,189,956 3,505,947
Increase	192,195	112,798		315,991

### TO READERS AND CORRESPONDENTS.

The Editor of the Economist cannot undertake to return rejected

Communications must be authenticated by the name of the writers.

### The Bankers' Gagette.

# BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

An Account pursuant to the Act 7th and 8th Victoria, cap. 32, for the Week ending on Wednesday, the 20th August, 1884.

### ISSUE DEPARTMENT.

Notes issued		Government debt Other securities Gold coin & bullion Silver bullion	£ 11,015,100 4,734,900 22,665,740
	29 415 740		38 415 740

BA	38,415,740 NKING D	EPARTMENT.	30,410,740
Proprietors' capital  Rest Public deposits, including Exchequer, Savings' Banks, Commissioners of National Debt, and dividend accounts.  Other deposits  Seven-day and other bills	£	Government securities Other securities Notes Gold and silver coin	£ 13,577,763 21,356,104 12,291,985 858,752
	48.084.604		48,084,604

Dated August 21, 1884.

FRANK MAY, Chief Cashier.

### THE OLD FORM.

The above Bank accounts would if made out in the old form present the following results:—

LIABILITIES. Circulation (including Bank post bills) Public deposits	£ 26,322,146 6,145,082 23,759,794	\$6,130,867 23,524,492
	E0 007 000	FO 055 050

The balance of Assets above Liabilities being 3,428,337l, as stated in the above account under the head Russ

### FRIDAY NIGHT.

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

THE REPORT OF THE PARTY WAS A PROPERTY OF	Increase.		Decrease.
Circulation (excluding Bank post bills)	200,070	**********	817,265
Other deposits	198,352	*********	569,570
Government securities	***	***************************************	727,094
Bullion	81,820	**********	727,004
Reserve	40,693 399,085	*********	***
##C	909,000		400

The following shows the amount of the Circulation, Bullion in both departments, Banking Deposits, Banking Securities, Reserve, and Rate of Discount, for three months ending August 20, 1884:—

Date	0.	Coin and Bullion.	Gold in from Abroad, or out for Export.	Circulati'n (excludng Bank Post Bills).	Deposits.	Securities in Banking Depart- ment.	Reserve.	% of Reserve	
May	14	£ 24,953,899	248,000 in	£ 25,628,845	£	£	£	%	2
-	21	25,034,142	5,000 in		31,485,823 31,243,978	33,986,612			2
	88	25,138,966		25,336,950	31,688,746		15,860,567		-
June	4	24,507,468	230,000 out	25,673,705		34,239,490	15,552,016 14,583,758	484	-
2000	11	24,886,531	41,000 in	25,287,565		35,022,814	15,348,966		
	18	25,152,627	185,000 out		32,582,349	35,593,101	15,866,537	46	
2	25				33,656,970	35,604,729	15,875,895		
July	9	25,075,683		man's arrange from the		87,126,187	14,356,788		
	16	24,701,841 24,574,858	805,000 out			36,761,639	14,225,736		-
	23						14,310,668		1
	20		166,000 out			35,790,220	14,560 885		
Aug.						35,702,495	14,122,644		
	13					35,845,641	12,758,664		-
1.40	20				29,901,876	35,660,961	12,751,662		-
-	-		Total Control		- animorioro	34,933,867	13,150,737	43	-

The following is the official return of the cheques and bills cleared at the London Bankers' Clearing House:—

and print if	1	884.	1884.		1883.		
Thursday	Aug. 14 " 15 " 16 " 18 " 19 " 20	£ *35,642,000 21,143,000 17,263,000 16,409,000 16,770,000 15,581,000	Aug. 7 8 9 11 12 13	16,024,000 15,865,000 15,798,000 14,479,000 13,626,000 91,428,000	Aug. 16 " 17 " 18 " 20 " 21 " 22	£ 16,806,000 17,869,000 20,682,000 15,869,000 16,873,000 15,052,000	

\* Half-Monthly Settling-day. † Monthly Consols Settling-day.

The following is the Manchester Bankers' Clearing:—

Aug. 16, Aug. 9, Aug. 13, 1884.

1884. 1884.

Manchester (weeks ended) 2,343,879 ... 2,250,084 ... 2,223,096
Subjoined is our usual table, affording a comparative view of the Bank Returns, the Bank Rate of Discount, the Price of Consols, the Price of Wheat, and the Leading Exchanges during a period of four years corresponding with the present date, as well as ten years back, viz.:—

At corresponding dates with the present week.	Aug. 19, 1874.	Aug. 24, 1881.	Aug. 23, 1882.	Aug. 22, 1883,	Aug. 20, 1884.
Circulation (excluding Bank post bills)	£ 26,489,785 4,247,349 18,860,872 13,594,013 16,882,036 11,061,593 22,541,378	£ 26,577,005 5,305,869 25,461,236 14,663,649 21,389,123 12,925,047 23,752,052	£ 26,465,930 4,356,287 24,127,634 12,751,602 22,898,841 11,098,120 21,814,050	25,817,075 5,751,010 22,781,440 11,962,631 21,329,457 13,413,475 23,480,550	26,123,755 6,145,085 23,759,794 13,577,765 21,356,104 13,150,737 23,524,495
Proportion of reserve to liabilities	25 171 271 11 18 19	414 % 994 48e 10d 25 284 234 12 24 34 20 75 94,597,000	384 % 996 606 6d 25 224 271 12 24 88 20 70 74 104,447,000	462 % 4 % 100 43s 10d 25 32i 37j 12 22 32 20 69 78 103,152,000	434 7 2 7 1004 38e 2d 25 174 25 12 2 3 20 59 64 122,608,000

The amount of the "other deposits," compared with the "other securities," showed in 1874 an excess of 1,978,836l; in 1881, an excess of 4,072,113l; in 1882, an excess of 1,238,793l; in 1883, an excess of 1,451,983l. In 1884, there is an excess of 2,403,690l.

In 1881, the value of money was rising all over Europe. The Bank of England discount rate was further advanced 1 per cent., the Bank of France and Belgium also raising their rates to 4 per cent., in order to protect themselves from a drain of gold to London, while the Bank of Germany rate was put up to 5 per cent.

In 1882, the money market continued to harden, and 3 per cent. was the ruling quotation in Lombard Street. Nevertheless, as usual towards the end of August, the Bank reserve gained over 400,000*l*.

In 1883, gold continued to flow into the Bank from abroad, and discount rates tended slightly downward, the demand

being slack.

The following are the principal items in the accounts of the undermentioned continental and American banks for the latest week published compared with the previous statement.

### BANK OF FRANCE

Assets.	Aug. 20.	Aug. 13.	Increase.	Decrease.
Cash	83,134,000	82,863,000	271,000	***
Government securities	14,104,000	14,104,000	***	
Private securities	47,026,000	48,781,000	***	1, 755,000
Notes	113,107,000	114,562,000		1,455,000
Government deposits	6,161,000 15,884,000	7,270,000	663,000	1,109,000

### NETHERLANDS BANK.

Assers. Coin and bullion—Gold  Bilver Discount and advances.	Aug. 16. £ 3,583,000 7,812,000 6,322,000	Aug. 9. 2 3,586,000 7,908,000 6,490,000	9,000	2, 300 168,000
Notes in circulation Deposits	15,717,000 595,000	15,848,000	50/11/20	131,000 23,000

### IMPERIAL BANK OF GERMANY.

0,406,000		***	31,00 893,00
0,000,000	# A 402 000		
9,089,000	19,982,000	***	Spoles
		***	562,00 214,00
	5,000,000	5,000,000 85,562,000	The second secon

### AUSTRO-HUNGARIAN BANK.

Assers.	Aug. 14.	Aug. 7.	Increase	Decreas e
Coin and bullion—gold	6,420,000	6,420,000	10,000	390,000
LIABILITIES.	16,163,000	16,558,000	***	808,000
Circulation .,	85,220,000	85,523,000	-01	puoten

NATIONAL B	ANK OF	BELGIUM.		
Asserts.	Aug. 14.	Aug. 7.	Increase.	Decrease
Com and bullion	3.714,000	3,815,000	***	101,000
Home discounts	7,980,000	7,946,000	4,000	***
Foreign do LIABILITIES.	2,931,000	2,979,000	***	45,000
Circulation	13,194,000	13,082,000	112,000	
Deposits	2,406,000	2,620,000	104	214,000
SWISS ASS	OCIATED I	BANKS.		
	Aug. 9.	Aug. 2.	Increase.	Decrease.
Coin and bullion	2,366,000	2,375,000		9,000
Orculation	4,405,000	4,542,000		137,000
	SSOCIATE	D BANKS.	Aller of the same of	
Assets.	Aug. 16.	Aug. 9.	Increase.	Decrease.
Specie	15,400,000	15,260,000	140,000	***
Toons and discounts	57,560,000	57,780,000	***	220,000
Logal tenders	6,440,000	6,260,000	180,000	***
Circulation	2,860,000	2,880,000	***	20,000
Net deposits	61,840,000	61,240,000	100,000	***
Legal reserve against deposits	15,835,000	15,310,000	25,000	***
Actual excess	6,505,000	6,210,600	295,000	***

Converting the reichs mark at 1s; the Austrian florin at 2s; the Dutch florin at 1s 8d; and the franc and peseta at 25 per 1L. American currency is reduced into English money at 4s per dollar.

DISCOUNT AND MONEY MARKET.—There has been a slight weakening 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 \( \frac{3}{4} \) to 1 per cent.

has been in slow demand at \$\frac{4}{4}\$ 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 Germany 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 19\frac{5}{2}d. At this time last year it was 21\frac{1}{4}d. And a fall of over 8 per cent.

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 200,000l. The banking reserve has risen 400,000l, and this is represented in the Issue Department by a return of 318,000l 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  $50\frac{3}{4}$ d 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  $7\frac{1}{2}$ d per rupee. These terms were the same as those of last week for the bills,  $\frac{3}{32}$ 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.

	ating ney.	В	lank Bills.	HOLES IN	Tr	ade Bills.	100
A. I	EN	3 Months. 4	Months. 6	Months. 3	Months.	Months. 6	Months
May 9 16 23	11	112	1 To	2 24 24	12 24 2 24	2 2 2 1 2 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1	21 3 21 3 21 3 21 31
Jans 6 13 20	11 1	11 2	2 21 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	22 1	2 2 2	2 2 2 2	2 8 8 2 2 2 2 2
July 4 11 18	i	11 11 11 11 11 11	1	2 2 11	10 2 10 2 10 2 10 2 10 2 10 2 10 2 10 2	2 1 1 2 1 2 1 2	21 8 21 8 21 22 21 23
Aug. 11 15 22	112	1	1771		1 2 1 2 2 2	11 21 11 21 12 21 2 21	2 3 3 2 3

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

Discount houses at	stock banks at notice	3		cent-
	seven days' notice	1	ner	cent-
-17	fourteen days' notice	1	per	cent-

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

	Bank Rate.	Open Market.		Bank Rate,	Open Market
Paris	4 Jan. 19,	83] 2§ 2§ 2§ 84] 2§	Brussels	5 May 15. 4 Feb. 22. 6 Oct.	,'83] 5 ,'83] 3& 79] 6

Money in New York during the week has continued quiet.

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

f French.	m German. 20.52—5 per mille for us	8 American.
25.324—4 p. mille for us 25.224—Par.	20.43—Par.	4.867—Par.
25.121 4 p. mille agnst us	20.52—5 per mille for us 20.43—Par. 20.33—5 p. mille agrast. us. Australian—1921—for t	4.827—8 p. mille agnet us.

The exchanges were yesterday:-

French short exchange
German short exchange
New York exchange
at 60 days is

f 25.18½, or 1½ per mille agst us.

# 20.41, or 1 per mille agst us.

# 4.82½.

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 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 35,642,000l as compared with 41,962,000l 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 fundholders can never have better terms offered to them, and they may be compelled before long to accept worse.

			-Cros	ING PRI	CES.		_	Move-
	Last Fri.	Sat.	Mon.	Tues.	Wed.	Thur.	To-	ment of Week.
Excheq. Bills, June, 2%	1014 4 1014 4 934 8 3/ 8/P	1004 1 1004 1 1014 1 1014 1 934 8/p	1000 1 1001 1 1011 1 1011 1 931 3 3/ 8/p	1000 1000 1011 1011 93 8/ 8/p	100 1 100 1 101 1 101 931 3/ 8/p	1004 2 1004 2 1014 6 1014 6 931 8 3/ 8/p	1001 4 1004 1 1012 1 1013 1 38 1 3/ 8/p	=
Bank Stock (last divi- dend 10 %)	307 9		306 10	308 10	308 10	508 10	300 11	+ 5
par, October, 1888 Do 41 % Rupee Paper	834 4	1041 1	1041 1	1041	1044	1041 1	1041	+ 1
Metropolitan Board of Works 34 % Con.			1109111	1107117	110111	111 }	1111	+ 1

COLONIAL GOVERNMENT DEBENTURES.—These bonds have again advanced, the improvement being very general in the loans of the Australasian colonies. South Australian 4 per Cent. Inscribed Stock has risen 1, and most of the 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 :-

	ing prices		sing prices his day.	or D	
Argentine 6 %, 1868	1014 24	*******	1011 21		***
Ditto 6% Dublic Works 1971	991 1001		994 100	***	***
Ditto 6% Public Works, 1871		*******	67 8	***	***
Austrian 5% Silver Rentes, less income tax		*******	861 71	***	
Ditto 4 % Gold Rentes	864 74	*******		***	***
Braxilian 5 %, 1865	99 100	*******	99 100	***	***
Ditte 5 %, 1871	961 71		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
Ditto 4 % Unified Debt Stock	594 1	********	601 1	+	2
Ditto 5% Proference Stock	621 31		832 4	+	1
Ditto 5% Preference Stock Ditto 5 % State Domains Mortgage	811 2	*******	811 2		
Ditto 5 % State Domains Moregage	100 3	*******	100 3		***
Entre Rios 7 %, 1872		*******		***	
French 44 %, 1883	108	********	106 1x		- 1
Hungarian 5 %, 1879	969 79		97 8	+	
Ditto 4 % Gold Rentes	768 1	********	761 1	-	- 8
Ditto 4 % Gold Rentes	948 3		941 2	-	-
Japanese 7 %, 1873	105 7	*******	106 8	+	1
Mexican 3 2	221 3	*******	24 1	+	11
Mexican 3 %	103 5	********	103 5		040
Paraguay 8 %, 1872	84 94	*******	9 10	+	1
Peruvian 6% 1870	12 1	********	12 1	***	
Ditto Consolidated 5 %, 1872	91 #		91 8		
	492 50	*******	493 50	***	***
Pertuguese 3 % Bonds, 1853, &c		*******		***	000
Prussian 4 % Consols	101 2	*******	101 2		***
Russian 5%, 1822	91 3	******	91 3	***	
Ditto 5 %, 1862 Ditto 5 %, 1870	914 2		911 2		***
Ditto 5 %, 1870	92 3	********	917 21	-	-
Ditto 5 %, 1871	921 3	*******	92 3	***	***
Ditto 5 %, 1872	92 1	*******	95 #	***	***
Ditto 5 %, 1873	911 1		911 2	+	- 1
Ditto 41 %, 1875	844 54	******	844 54	***	***
Ditto Anglo-Dutch, 5 %, 1864 and 1866	96 8	*********	96 8	***	***
Ditto 4 % Nicolai Railway Bonds	811 21	*******	814 24	***	
Santa Fé 6 %, 1883	86 8	********	87 9	+	ï
Spanish New 4 %	591 60	*********	594 7	-	i
Ditto 5 % 1970 (Onickeilver Mortenge)	101 3	******	101 3		-
Ditto 5 %, 1870 (Quicksilver Mortgage)		*******		***	***
Ditto 2 %	445 5	*******	441 5	***	0
Turkish, 1854 (5 % Egyptian Tribute)	87 9	*******	89 91	+	2
Ditto 41 %, 1871	661 3	*******	663 71	+	. 3
Ditto 5 %, Ottoman Defence, 1877	781 1	******	781 91	+	- 3
Ditto 6 %, 1858 (Registered)	29 30	********	324 34	+	31
Ditto 4 %, 1862 Do	29 30	********	324 34	+	34
Ditto 5 %, 1863(General Debt) Stamped	8 1	********	81	-	1.5
Ditto 6 %, 1865 (Stamped)	10	*******	104 4	+	- 1
Ditto 5 %, Ottoman Defence, 1877  Ditto 6 %, 1868 (Registered)  Ditto 4 %, 1862 Do  Ditto 5 %, 1863 (General Debt) Stamped  Ditto 6 %, 1865 (Stamped)  Ditto 6 %, 1869 (Stamped)  Ditto 6 %, 1873 (Stamped)  Ditto 6 %, 1873 (Stamped)	91 1	********	98 4	+	1
Ditto 6 %, 1873 (Stamped)	81 6		81 1		100
Ditto 9 %, Treasury B and C (Reg.)	16 13	********	18 20	+	2
United States 41 % (par 1021)	114 15xd	*******	224 15		100
Ditto 4 % (par 1091)		*******			***
Uruguay 5 % Unified	1234 44		60 1	***	- 010
Uruguay 5 Z. Unined	634 44	******		+	21
Wanamala 4 %					
Venezuela 4 %	32 4xd	* ********		***	***
Venezuela 4 % Virginia 6 % Funded HOME RAILWAYS.—The p	89 41	*******	00 40	-	1

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: -

Man W. Toll At T. David Book I	Closing Pric	08 C	losing )	Prices	1	inc.
ATT .	Last Week.			Day.		
Caledonian	1014 4	*******	1014		_	1
Great Eastern	68 1	********	671 1			W,
Great Northern	1104 114 xd		1111	101	+	. 2
Ditto A	100 Awd	97.014.00		94		4
Great Western	1408 8	-	1394		-	- 3
Lancashire and Yorkshire	114 15vd				-	1.00
London and Brighton	119 14	*******	1144		+	. 2
DIEG A	10 120	*******	113	19	+	1
London, Chatham, and Dover	901 8	*******	971 1		+	18
Ditto Arbitration Preference		*******	21 1		+	-
London and North-Western	1011 1xd		1014		+	1
London and South-Western	167	*******	167		+	1
Manchester, Sheffield, and Lincolnshire		*******	1272 8	1	***	***
Ditto Deferred		******	754 6		-	1
Metropolitan			38 1		+	- 1
Metropolitan District			1164 1	7	1	- 1
Metropolitan District		******	654 6		1	
Midland	13514	******	1357	1	E.	
North Staffordshire	891 901	*******	891 90		T	
North British	1014 #	********	1011			*
North-Eastern—Consols	1634 dans	********	162		Ξ.	
		********	121 8	0	-	
Divid Deferred	7008 A "			Dule 3	***	***
AMIL VILLE	990 Best		1024	2	+	-
The traffic receipts on se	man A	*******	282 7		Ť	2
TT TT TECHNOLOGY ON SE	venteen	princi	pal 1	railw	av	s 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.

	Week's Receipts.				Aggregat Half-yea	e Re	date.
	Amount	C	or Dec orrespon ing Wee in 1883.	k	Amount.	i	or Dec. on orrespond- in 1883.
Great Eastern	67,718	-	2,121	*******	506,334	-	A 1000
Great Northern	77,203	-	3,448	********	514,695	-	4,531
Great Western	165,447	-	8,309	*******	1,158,917	-	7,709
Lancashire and Yorkshire	82,508	-	414	*******	551,415	+	24,396
London and Brighton	47,209	-	1,455	*******	349,939	-	3,418
London, Chatham, and Dover	30,769	+	181	********	210,778	+	6,059
London and North-Western	215,942	-	5,245	*******	1,514,070	-	20,872
London and South-Western	62,063	+	109		431,152	+	
Manchester, Sheff., & Lincin.	39,515	-	2,955	********	285,272	-	4,060 7,175
Metropolitan	11,141	-	377	*******	85,679	+	517
Metropolitan District	6,828	+	68	********	55,397	+	1,958
Midland	136,888	-	7,290	********	1,017,832	-	33,542
North-Eastern	131,932	-	10,935	********	909,267	-	79,830
South Eastern	44,261	-	1,818	*******	304,725	-	20,697
*Caledonian	64,214	+	785	********	192,909	-	8,758
"Glasgow and South-Western	26,304	-	17	********	76,993	-	2,910
*North British	57,697	-	726	*******	169,453	-	7,388
The beautiful total	,267,634	_	43,968	***** ***	8,362,817	-	208,516
" In these cases the aggreg	rate is cal	cula	ted from	n the be	rinning of	Aug	ust.

† 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 15 and 21

migner.	Closing Prices	oi b	Closing	Prices		Inc.
BRITISH POSSESSIONS.	Last Week.		this			Dec.
Bombay and Baroda	152 4	******	. 152	4		
Canadian-Pacific	461 71		. 461 7	1		***
Grand Trunk of Canada	. 11		. 11		***	***
Ditto Third Preference	. 271	*******	. 271 8	AL.	+	4
Great Indian Peninsula	. 144 6		144 6		***	
Madras 5 %	. 128 30	******	. 128 3	0		

AMERICAN RAILROAD 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 21, Denver and Rio Common 1, Illinois Central Shares 2, Lake Shore 2½, Louisville and Nashville Stock 1, New York, Lake Erie 1¾, New York, Ontario, and Western ½, New York, Pennsylvania, and Ohio 1, Northern Pacific 1, Ohio and Mississippi 1, Pensylvania 12, Philadelphia and Reading 5, Union Pacific 8, and Wabash Preference 1.

Foreign Railways.—South American lines are mostly firmer, and Mexican Preference Stocks have advanced. Alagoas Shares have improved 1, Brazil Great Southern 1, Buenos Ayres Great Southern 2, Buenos Ayres and Rosario 4, Great Western of Brazil 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 12, London and St Katharine 3, Millwall and Southampton each 2, and Surrey Commercial 1. Suez

Canal Shares have advanced 4.

COMMERCIAL, INDUSTRIAL, &c.—Dalgety and Co. have risen 1, 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, 1 down.

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

INSURANCE.—Imperial Fire are 12 higher, London Assurance 1, Marine 2, and Phoenix 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 #, and Eastern Preference 4.

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.

BULLION.—The following is taken from the circular of Messrs Pixley and Abell, dated Aug. 21:—
Gold has been very quiet during the week. The Bank has received 9,000l, sovereigns, from Spain. The Verona takes 50,000l to 9,000l, sovereigns,

mbay.
Silver remains nominally at 503d, at which rate the amount by Chili steamer was sold. The imports are large, and comse:—72,500l from the River Plate, 59,800l from New York, 50,000l m Chili—total, 182,300l. The Peninsular and Oriental steamer the Chili

prise: -72,500l from the River Plate, 59,800l from New York, 50,000l from Chili—total, 182,300l. The Peninsular and Oriental steamer Verona sails with 80,000l for Bombay.

Mexican Dollars have been less inquired after, and this, combined with weaker exchanges, have caused the price to fall to 50td, which we quote this day. From New York the arrivals are 30,300l, and from Vera Cruz 14,200l.

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, 1s 7'5d; Bombay, 2,84,000 rs, average rate, 1s 7'5d; Madras, 1,17,000 rs, average rate, 1s 7'5d. Transfers—Calcutta, 3,00,000 rs, average rate, 1s 7'54d. Tenders for bills at 1s 7td, and for transfers at 1s 7td receive in full. The last wire rates from India are:—Bombay, 1s 7ttd; and Calcutta, 1s 7td aper rupee; while the rates from China for four months' sight Bank bills are:—Hongkong, 3s 9d per dollar; and Shanghai, 5s 1td per tael.

per tael.
Quotations for Bullion-Gold.—Bar gold, fine, 77s 9d per oz standard; bar gold, containing 20 dwts of silver, 77s 10 d per oz

standard.

Silver.—Bar silver, fine, 50%d per oz standard; bar silver, containing 5 grs gold, 51%d per oz standard; cake silver, 54%d per oz; Mexican dollars, 50%d per oz, nominal. Quicksilver, 56 66 d; discount, 3 per cent.

### FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates	Rates of Exchange on Lond'n.			Latest Dates.	Rates of Exchange on Lond'n.	
Paris Antwerp Amsterdam Frankfort	- 21 21	25.18½ 25.21 12.12 20.41	Short	New York Rio de Janeiro Bahia Buenos Ayres		4.821	60 dys st 90 dys st
Hamburg Vienna	- 19 - 21	20-43 12-70	-	Valparaiso	- 14	311d ( bg2%d )	-
Berlin Do Hamburg	- 21 - 21 - 21	20·40± 20·32 20·31	3 m date	Wellington, N.		sg par	-
St Petersburg. Constantin'ple	_ 19	24 %	-	Zealand Yokohama		***	4 m. egt.
Madrid Lisbon	_ 21	47.50	=	Singapore Bombay Madras	Aug21 — 21		le- aphic
openhagen	_ 19	18.04	en Aven et	Calcutta Hong Kong	- 21 - 21	1/716 ) tr	ansfers.
delaide delbourne	- :::	***		Shanghai Manila Batavia	- 21 - 18 Inlv13	5/13 3/101	

### COURSE OF EXCHANGE.

	13 3	Price Negotiated on 'Change					
	10	Au	g. 19.	Aug	. 21.		
A STATE OF THE STA	marin in the	Money.	Paper.	Money.	Paper		
Amsterdam Ditto Hamburg Berlin Frankfort-on-the-Main Vienna Trieste Amburg Petersburg Paris Ditto Mareelles, &c. Genca, Naples, &c. Madrid Basselona Cadaliz Seville Valencia Malaga Lisbon Dporto	At sight 3 months — — — — — — — — — — — — — — — — — — —	12 4½ 112 2½ 20 59 20 59 20 59 12 30 12 30 12 30 12 57 25 37 25 37 26 46 46 46 46 46 46 46 51 11	12 43 12 35 20 62 20 63 12 35 12 35 22 47 25 42 25 42 46 14 46 14 46 46 46 46 46 46 46 46 46 46 46 46 46 46 46 46 46 46 46 46 46 4	12 4 12 2½ 20 57 20 58 20 58 12 30 12 30 12 30 25 42½ 25 17½ 26 30½ 46 ½ 46 ½ 46 ½ 46 ½ 46 ½ 46 ½	12 4½ 12 3½ 20 61 20 62 20 62 12 35 12 35 12 35 25 47½ 25 42½ 26 41½ 46 ½ 46 ½ 46 ½ 46 ½ 46 ½ 52		

### NOTICES AND REPORTS.

### 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 snare, for the half-year ended outle to, come are the rate of 8 per cent. per annum.

Brecon and Merthyr Tydfil.—After deducting the amount required for the rent-charges, the Rumney preference shares, the A debenture stock, &c., the amount in hand will allow of interest, in cash, for the half-rent shares. 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 11 per cent. in cash for the half-year, and the balance in 1865 preference stock.

Is per cent. in cash for the half-year, and the beautiference stock.

Cambrian.—For the past half-year the gross receipts were 81,147l, against a total expenditure of 48,912l, leaving 32,235l as net income. The directors were unable to meet the debenture interest due on the 30th June last, and the secretary was subsequently appointed by the Court of Chancery receiver. Arrangements are in progress which it is expected will in a short time permit of the balance due from capital to revenue being repaid. During the past half-year interest was earned on the inland section down to and including "existing" debenture stock, and on the coast section down to and

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 steel 1868, preferential debenture steel 1868. stocks, viz.:—Debenture stock issued in lieu of inland certificates of indebtedness, preferential debenture stock 1868, preferential debenture 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 rate of 1 per cent, per annum on the first preference

ended June 30th, the balance of net revenue is sumcient to pay a dividend at the rate of 1 per cent. per annum on the first preference stock, carrying forward 133l.

Cleator and Workington Junction.—After deducting debenture interest and dividends on preference stocks there is a balance of revenue of 2,914l. The directors recommend a dividend at the rate of 2, per cent per appum leaving 251l.

revenue of 2,914l. The directors recommend a dividend at the rate of  $2\frac{1}{2}$  per cent. per annum, leaving 251l.

Cockermouth, Kesvick, and Penrith.—For the past half-year, after providing for the preference dividend, a balance remains of 5,410l, from which the directors recommend a dividend at the rate of 4 per cent. per annum, and carry forward 230l.

Cornvall.—For the last half-year the revenue amounted to 76,016l, against 74,166l in the corresponding half of 1883, and the expenses to 39,464l, against 40,936l. The result of the half-year's working is a credit balance of 3,698l as compared with 925l in the corresponding half of 1883.

Dublin and Meath.—There is a balance of net revenue of 3,705l, 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. Dublin, Wicklow, and Wexford.—For the half-year ended June the amount available is 33,929l, 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 379l. Great Northern of Ireland.—After paying all interest and preferential charges, there remained a balance of 70,896l available, and a dividend has been declared at the rate of 4½ per cent. per annum, and 4 387l is carried forward.

and 4,387l is carried forward.

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

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 debenture stock, debenture bonds, or mortgages for the completion of the railway and dock. Mr J. S. Forbes and Mr Samuel Swarbrick have

Manchester and Milford.—For the half-year ended June 30, the receipts were 8,639l, as compared with 8,767l for the corresponding period of 1883; and the expenditure 6,512l, against 6,807l. The line continues to be under the control of the manager appointed by

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

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 13 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 returning 10s per share. This is the second return that has been made.

### ASSURANCE COMPANIES.

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

send in their claims by the 1st October to C. H. Wheteas, the higher dator, 7 Furnival's inn.

Whittington Life.—During the year 595 new policies have been issued for 159,311l, and the revenue was 52,046l. 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 82 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 1l 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 preference shares.

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 19,696/, 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 6,442/, out of which the directors recommend a dividend at the rate of 12 per cent. per annum, free of income tax, leaving 615/.

leaving 6151,

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 3,817l, from which the directors recommend a dividend at the rate of 3 per cent. for the six months, making 8 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 dividend 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, 4,700l, leaving a credit balance of 169l, which, with 124l brought from last account, makes a total sum of 293l to the credit of profit and loss, of which it is proposed to add 200l to the credit of capital expenditure, and to carry forward the balance of 93l. The improvements accounts show the receipts to have been 213l, and the expenditure 278l. 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.

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 carried forward was 8,624/.

NEW COMPANIES AND CAPITAL.

The new issues of the week are as under, vendors' shares being

Amount previously recorded	Capital pplications £ 72,913,964		First Payment thereon.		Further Liability
Leicester Corporation 3½ per Cent. Stock (at 99)	139,280	*****	***	****	***
Stock	830,000	*****	42,500		807,500
Kimberley Mining Board 7 per Cent.  Loan  Vaal River Bridge, Limited (Cape of	450,000	******	22,500	*****	427,500
Good Hope) 6 per Cent. Debentures		*****	9,750	*****	\$5,250
To date in 1884	74,418,244				
The corresponding total in 1993 was	50 700 197				

The corresponding total in 1883 was 59,790,127
The corresponding total in 1882 was 87,221,729

Leicester Corporation 3½ per Cent. Stock.—The corporation invite applications for 139,280/ redeemable stock, at the issue price of 97/l per cent. Repayment at par will be effected on December 31, 1934, unless previously purchased in the open market. Instalments are payable up to December 1 next, and one quarter's interest will be payable on December 31.

Nottingham Corporation 3 per Cent. Stock.—The Bank of England will receive tenders until 2 o'clock on the 29th August, for the second issue of stock, amounting to 1,000,000/, the minimum price being 85/l per cent. The stock is irredeemable, but a sinking fund will be provided, which at the end of 60 years shall be equal to the total amount of stock issued, and such sinking fund will be invested in the purchase of the stock. The loan is required to discharge the debt of the Corporation for sewage works and town improvements, and for the capital of the gas and water undertakings. The books will be kept and interest will be paid at the Bank of England.

Oamaru Harbour Board & per Cent. Debentures.—The tenders amounted to 52,300/, at prices ranging from the minimum of 99/l to 101/l 10s. Tenders at 100/l 19s 6d and upwards obtain allotments in full.

### The Commercial Times.

### THE CORN TRADE.

### MARK LANE, FRIDAY EVENING.

MARK LANE, FRIDAY EVENING.

The weather continues most favourable for harvest work, which progresses actively, with the same satisfactory results as noticed 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 encouraging. The general features of the trade have scarcely 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 cheapness of English, and partly by the liberal arrivals and supplies in view. English wheat in the country has declined 1s to 2s, and, in some cases, 3s per quarter, and at Mark Lane fully 2s. The sales reported to-day were at 33s to 36s for red, and 37s to 40s for white. Colonial and foreign were 1s 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 passage, 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 shipments of flour from the United States to Great Britain. Maize has continued firm on the spot from light supply. Flat coming the states are 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 has slightly 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 Is 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 since the 1st September, contrasted with 1882-3, 1881-2, and 1880-81:—

Imports.	1883-4.	1882-3.	1881-2.	1880-1.
Wheat (49 weeks to Aug. 9)	owts. 46,625,943 13,982,404	ewta. 61,606,559 15,505,206	ewta. 55,253,986 10,610,927	cwta. 53,196,584 11,593,009
Add week ending Aug 16—Wheat	60,608,347 1,800,483 250,387	77,111,765 1,719,381 232,567	65,864,913 1,042,108 201,442	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		
Net imports		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	9 d 83 7 8 11	8 d 42 2 9 8	8 d 47 S 11 0	8 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 Averag of British Corn (Imperial measure), as received from the Inspectors and 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 1890:—

	Qv.	ANTIFIES SOLD		Av	BRAGE PRIC	EB.
	Wheat.	Barley.	Oats.	Wheat.	Barley.	Oals.
1884.	qra bsh	gre bsh	grs beh	s d	s d	8 d
Aug. 16	27 527 6	424 8	3,084 6	83 2	29 2	22 0
9	29,758 1	427 6	2,141 7	37 6	28 3	23
2	35,495 1	668 6	3,022 3	37 6	27 6	22
July 26	27 495 1	408 0	1.969 3	87 1	27 5	22 1
19	31,029 8	460 3	2,595 7	87 1	28 9	23
12	26,606 6	177 6	2,908 2	36 9	28 2	23
1883	41,799 3	300 4	2,109 2	43 10	28 9	23
	8,998 5	504 5	1,078 0	50 5	26 1	24
1882	12,934 0	192 0	2,095 4	48 10	28 5	22 %
1881	11.844 7	856 7	1.743 7	43 9	29 8	24

The following account shows the Quantities of certain kinds of agricultural produce imported into the United Kingdom in the week ended Aug. 16, 1834:—

A A A POST OF THE PARTY AND A PROPERTY OF THE PARTY OF TH		-	sponding Week
	Quantities.		in 1888.
Animals living-Oxen, bulls, cows, and calvesnumber			15,115
Sheep and lambs		000	23,091
Swine			1,465
Dead meat-Baconewts		***	72,332
Beef, salted and fresh		400	17,454 8,294
Hame	works	004	425
Meat unenumerated, salted and fresh		000	16,530
preserved		000	3,976
Pork, salted (not hams) and fresh	mamme .	***	6,459
Mutton, fresh	Tologo.	***	3,598
Poultry and game (including rabbits)		200	46,557
Butter and butterineowte	00.000	201	70,634
Checse		406	134,370
Eggsgreat hundred	- A - A - CO- CO-		24,785
Vegetables—Onions raw bushels		(42	58,928
Potatoesewta	9,552		11,711
Unenumerated	8,376	000	6,443

Corn, grain, meal, and flour-Wheat	1,800,483	***	1,337,480
Corn, grain, mean,	70,800	14	98,550
Barley	308,882		343,408
(mbs	8-,639		16,920
Peas	31,594	***	36,448
Maize	244,204	800	587,939
Wheat meal and flour	250,337	994	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 quantities 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 5l. Prospects for the winter are

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 54. Prospects for the winter are still very discouraging.

According to Iron, the market for manufactured iron is dull, but the slight spurt in shipping is hailed as a sign of better times not very far off. In the North the list prices for finished iron are about "Bars, 5/2 s6d; angle iron, 4/10s to 4/17s 6d; ship plates, 5/; sheets, 6/15s; but orders can easily be placed for less money. The Lancashire manufactured iron trade continues only very dull. In most cases makers are short of work, and where there are good specifications to be got, there is a disposition to give way a little. For good qualities of Lancashire and North Staffordshire bars, delivered at Manchester, 5/12s 6d represents about the maximum price obtained, and some local brands might be bought at about 2s 6d less. Hoops average about 6/10s 6/2s 6d, and ordinary sheets 7/10s 7/12s 6d per ton. The finished iron trade of East Worcestershire keeps in a depressed state. In North Staffordshire prices of finished iron are not quite so firm, and, except in special cases, ordinary crown bars are not realising more than from 5/12s 6d to 5/17s 6d. To keep the works going with anything like regularity, makers have to take lots at prices leaving no margin of profit. In South Staffordshire, ironmasters are awaiting the meeting of the arbitration board, in Birmingham, on September 1st, when they will prefer their claim for a reduction. Relief seems to be required somewhere, for prices get lower and lower. Gas tube strip is 5/12s 6d; common hoops, 6/1 to 6/15s; and common bars, 5/2 10s up to 6/1. Better quality hoops are 6/2 10s, and really good bars are 6/2 15s. The hardware trade is improving, but in a very slow degree. The tin-plate trade of South Wales continues to exhibit improvement, both in the demand and prices. The shipments during the past month are estimated at 350,000 boxes, and s

busy.

In 1858 the coal exports of New South Wales amounted to 216,397 tons, valued at 162,162*l*; in 1883 the quantity was 2,521,247 tons, valued at 1,201,941*l*. This will give some idea of the rapid development 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 13,536,823*l*. In 1829 the quantity of coal raised in New South Wales was 780 tons, valued at 394*l*.

### THE COTTON TRADE.

### 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 departs. 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 departs. For Peruvian 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 departs.

"Futures."—The market during the weak has been very dull, and prices have declined \$\frac{4}{4}\tau\$ to \$\frac{4}{4}\tag{d}\$ per lb for the near months, and \$\frac{2}{4}\tag{d}\$ per lb for distant. The closing values are—Delivery: American, any port, 1.m.c., August, \$\frac{2}{4}\tag{d}\$; August-September, \$\frac{2}{4}\tag{d}\$; September, \$\frac{2}{4}\tag{d}\$; September-October, \$\frac{2}{4}\tag{d}\$; October-November, \$\frac{2}{4}\tag{d}\$; November-December, \$\frac{2}{6}\tag{d}\tag{d}\$; December-January, \$\frac{2}{4}\tag{d}\$; January-February, \$\frac{2}{4}\tag{d}\$ per lb. In Surats no transactions have taken 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.

	11	-	_					Saz	1883		San	ae Pe 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	4	
Sea Island per lb	***	21	22	23	24	26	15	153	163	17	18	20	
Florida ditto	***	20 G.O.	21 L M	2 1 ½ Mid	92	23	14	144	154	15	154	161	
Upland	53	5 11 5 16	53	6 1	G.M.	M. F.	U.O.	L.M. 5§	G.M. 5⅓	G.O	6 1	G.M	
Texas	54	515	61	6}	68	61	5.5	59	6	6 %	68	74	
Orleans	5 5	5 15	61	64	63	64	51			611	石山		
Brazilian.	Mid	MF	Fr.	G.F	Gd	Fne.	M.F.	6 10 Fr.	5 15 Gd.	64 M.F	71 Fr.	78 Gd.	
Pernambuco, &c	***	53	61	62	1	1	53	518		74	74	-	
Ceara, Aracaty, &c.	***		63	61	***	***		54	***	-	73	***	
Paraiba	***	57	6	0 18	***	***	54	5%	***	71	74	***	
Rio Grande	***	-4	61	***	***	***	4.2	59	140		74	***	
Bahia, Aracaju, &c.				400	000	***	58	5-4		***		200	
Maceio		***	61	61	***			59	800	71	73	000	
Maranham		54	61	63	1	***	58	6	73	71	8	81	
Egyptian-Gallini .	***	1	-	10	13	143	11	1	117	1	-	13	
Ditto Brown	48	53	61	7	73	94	71	73	86	91	91	107	
Ditto White	*8		64	61	71	71		63	74		85	94	
West Indian, &c.	***	***	0.8	02	1.8	1 48		04		***	08	24	
Fiji Sea Island			15	16	17	90				1			
Tahiti Sea Island	***	124	13	134	14	15	11	111	124	114	12	13	
West Indian	***		6	64			***		~~3	***	74	8	
Haytien	***	100		101	***	***		644		***	.3		
La Guayran	***	***	***	***		***	100			***		***	
Peruvian-Rough	***	***	63	74	87	91	***	73	83		83	141	
Ditto Smooth	***	***	61	64	6	6		54	61	***	78	81	
Ditto Sea Island	121	13	134	140	15	18	ii	114	134	11	12	14	
African		***	5 4	61	54	6		42	5		61	62	
Surat-Hingungh't			***	5	54	53			51	***	***	64	
Ginned Dharwar			4.4	44	4 14		***	***	4 14	***	***	51	
M. Gin'd Breach			100	4 15	53	54			51			64	
Dhollerah	37	3 %	31	43	4 12	5 4	34	33	43	41	4 %	51	
Oomrawuttee	39	311	31	4.4	43	54	3 %	3 14	45	44	44	54	
Veravul, &c	3	34	34	41	42	- 10	33	35	4.4	41	41	58	
Comptah	3.4	3	3%	4	4 7		3,3	33	41	4	44	54	
Scinde	1.0		37	28	8 15	-	-19	31	33		314	45	
Bengal		***	31	311	414	48		3.4	81		34	47	
Rangoon	***	***		***	*16	***		31	~ 8		31	42	
Madras - Tinnevily	***	***	43	51	58	***	***	44	41	***	51	- 100	
Western		***	1	4	44			34	4		44	51	

imports, Exports, Consum	Prion, &c. 1884. bales		1883. bales.
Imports from Jan. 1 to Aug. 21	2,521,516	*********	2,621,468
Exports from Jan. 1 to Aug. 21	221,076	**********	193,248
Stock, Aug. 21	779,360		890,520
Consumption from Jan. 1 to Aug. 21	2,153,280	**********	2,191,000

The above figures show :-

A decrease of imports compared with the same data last year ofbales A decrease of quantity taken for consumption of An increase of actual exports of	27,830
A net decrease in stock of	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 correponding 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 64d for near, and

Descriptions.		rd. Mid.	Mid. Fair.	to G		Good to	Good	Fair time 1882.
Surat—Hingunghaut Sawginned Dharwar	ď	d d	per b	Per 4 &	d 5	per 10 d d 5 14 5 1	per b	per ft d 6 54 52
Machine-ginned Broach	***	***	3 %	31	4 15 4 8 4 A	5億 5章 4章 5章 4章 5章		52 53
Mangaroi Comptah	100	000	34	31	4	43	3 4	5 4提
Madras-Tinnevelly Western	100	***	38	31	5 to 41 44	44 5 51	44	5 58
Coconada	***	***	41	41	4 12	51 51 43 43	4	51
cinde		***		34	3	4 4 4 8	3	41
Vest India	***	000	51	84	3 3 6	64 7	81	83
hina	***	31	4	48	42 58	5 61	5	8 5 6 7
fricanustralian and Fiji	100	***	42 54	5 15	6	64 74 18 19	15	78
lea Island kinds	900	7	12 9	11	12	13 14	111	15 13

The sales to arrive and for forward delivery are about 1,500 bales:—
To arrive—Tinnevelly, at 5\frac{1}{2}d for good fair, June-July, Suez. For delivery—American, any port, l.m.c., the following are the latest quotations:—August, 6\frac{1}{2}d; August-September, 6\frac{1}{2}d; September, 6\frac{1}{2}d; September, 5\frac{1}{2}d; November-December, 5\frac{1}{2}d; December-January, 5\frac{1}{2}d; January-February, 5\frac{1}{2}d ruary, 55 ad.

### IMPORTS and DELIVERIES from January 1, with STOCK on hand.

fil relies to soil	Surat and Scinde.	Madras.	Tinne- velley.	Bengal & Ran- goon.	Other Kinds.	Total.
Imported to Aug. 21 { 1884   1883   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882   1882	82,978	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. 267,355 209,139 247,598
Delivered to Aug. 19 \begin{cases} 1884 \\ 1883 \\ 1882 \end{cases}	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 3,534 7,014	34,772 12,043 18,284	17,3 ·7 10,839 8,516	12,695 22,369 35,095	1,595 1,659 1,784	67,986 80,414 70,693

### E. I. COTTON known to be AFLOAT to EUROPE by Latest Mail Date.

	London.	Liver- pool.	Coast for Orders.	Foreign Ports.	Total 1884.	Total 1883.
From-	bales.	bales.	bales.	bales.	bales.	bales.
Bombay	2,936	31,222	***	67,314	101,472	131,755
Kurrachee	***	***		***	***	4,136
Madras and Coconada	75		000	4,193	4,268	5,001
Ceylon and Tuticorin	2,782	***		2,100	4,882	13,473
Calcutta	2,501	***		***	2,501	10,409
Rangoon		***		***	***	***
Thins	***	***		900	***	
1884	8,294	31,222		73,607	113,123	
1883	82,334	48,630		84,110		165,074

### MANCHESTER, AUGUST 21.

MANCHESTER, August 21.

There has been a more active inquiry during the week, but sales have not reached an average amount through the insufficiency of offers. Prices are already so low, that in most cases producers prefer stopping their machinery rather than submit to further reductions. Eastern telegrams generally continue unfavourable, except from China—"advices from Shanghai reporting a good demand for the contractions."

Expert 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 production 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	Price Previous Weeks in 1884										
	Aug. 21, 1884.				e, Price, Aug. 7.						Pri Ju 1	lly .
	8	d	8	d	8	d		d		d	8	d
Raw Cotton—Upland middlingper lb			0	64	0	6,4	0	61	0	61	0	61
- Ditto, good middling	-	64				64		63	0	68	0	6
- Pernambuco fair	0	61	0	6	0	61	0	64		6 14	0	010
- Ditto, good fair Yarns-No. 40 Mule-twist fair,2nd quality		61	0	91	0	94	0	94		016	0	07
- No. HS Water-twist, ditto	0		0	9	0	94	0	94	0	91	0	01
26-in, 66 reed, Printer, 29 yds 4 lbs 2 ozs			4	14	4	11	4	14	4	11	4	13
27-in, 72 reed, ditto 5 lbs 2 ozs	6		5	1	6	14	6	11	5	14	5	11
39-in, 60 reed, Gold End Shirtings, 37						-	1				1	-
yards, 8 lbs 4 ozs	7	1	7	11	7	14	7	14	7	14	7	3
40-in, 66 reed, ditto, ditto, 8 lbs 12 ozs	8	0	18	0	8	0	8	6	8	0	8	14
40-in, 72 reed, ditto, ditto, 9 lbs 5 ozs	9	6	9	6	9	6	9	6	9	6	9	7
39-in, 44 reed, Red End Long Cloth, 30	1		1		1.		1	1.1		1	1	W
yards 9 lbs	. 6	0	0	0	6	0	6	0	6	0	6	0

(11.) Comparison w	ith	PRI	EVI	OU	3 3	EA	RS		91			RI	
		ice,											
And here to the same of the sa		84.	18	83.	1882.		18	1881.		80.	18	79.	
		d		d	8	d	8	d		d	8	d	
Raw Cotton—Upland, middlingper lb	0	64	0	5音	0	73	0	6 16	0	7 10	0	63	
<ul> <li>Ditto, good middling</li> </ul>	0	6,5	0	5%	0	74	0	74	0	7 10	0	71	
- Pernambuco fair	0	64	0	5 16	0	-8	0	68	0	- 8	0	7	
- Ditto, good fair	0	61	0	- 2	0	~ 8	0	~8	0	1.0	0	72	
Yarns-No. 40 Mule-twist, fair, 2nd quality		98	0		0	101	U	104	0	111	0	9	
- No. 38 Water-twist, ditto	0	81	0	9	0	101	0	10	0	104	0	94	
26-in, 66 reed, Printer, 29 yds, 4 lbs 2 ozs		14	4	0	4	6	4	4	4	8	4	0	
27-in, 72 reed, ditto, 5 lbs 2 ozs 39-in, 60 reed, Gold End Shirtings, 37		11	5	0	5	6	5	7	5	8	4	6	
yards, 8 lbs 4 ozs	7	11	7	0	17	9	7	101	3	11	7	-61	
40-in, 66 reed, ditto, ditto, 8 lbs 12 ozs	8	0	7	74	8	3	8	74	9	0	8	-	
40-in, 72 reed, ditto, ditto, 9 lbs 5 ozs 39-in, 44 reed, Red End Long Cloth, 36	9	6	9	4	10			10		0	9	3	
yards, 9 lbs	6	0	6	0	6	0	6	9	6	6	6	1	

### THE WOOL 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 emport 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 sales have been supplied to us by the selling brokers:—

4.11.	the second second second second	So'd to		Sold to		Total
Date of	H	ome Buy	ers. Fo	reign B	uvers.	Sold.
Sale.		Bales.		Bales,	2 0000	Bales.
	Ch. Balme and Co		********	1,100	*******	3,400
12	Jacomb, Son, and Co	. 2,800	********		********	4,800
n 13	Jacomb, Son, and Co	. 3,200	********		********	4,700
	Ch. Balme and Co		*******	2,000	********	5,100
	H. P. Hughes and Sons		*******	***	********	2,100
	Edenborough and Co		*******	1,800	********	3,550
	Edenborough and Co		*******	2,500	*******	5,000
	H. P. Hughes and Sons		*******	***	*******	0,000
	H. Schwartze and Co		*******	4,850	*******	9.850
	Charles Balme and Co			5,000	********	10,600
	Jacomb, Son, and Co		*******	5,000	*******	10,000
	Buxton, Ronald, and Co		********	3,360	********	8,360
w 20	Windeler and Co	. 430	*******	410	*******	840
		36,680		29,520	*********	66.200

### JUTE, HEMP, AND FLAX TRADES.

The daily sales in jute have been of fair extent, making the total takings of the week about 30,000 bales, including native marks, to arrive in London, distant shipment, 111 5s to 1215s; RFC., 1415s; RB, No. 2, 121 15s to 131 5s; Nos. 1 to 3, 121 10s. Several transactions for Dundee at 10l to 121 10s. A firmer tone now pervades the market. Some of the prices accepted during the week have been easier. Crop accounts are rather more favourable.

From Geo. Armitstead and Co.'s market report, Dundee, August 19th:—"The quietness which has prevailed for some time back continues to pervade all branches of our trade. In the linen department the depression is most felt, and spinners and manufacturers complain that the production is with difficulty moved off, even at the unremunerative prices obtainable. In the jute department the better feeling which recently set in is maintained, and the prospect of cheap raw material is an encouraging feature. There is little alteration in the state of the flax market. On contract there is little or no business passing, consumers being very indifferent byers, while, in view of the continued unfavourable reports from the Russian marke's, holders manifest little disposition to sell. The spot demand is fair, and were holders to give way a little, considerable business migh t e done for assortment purposes."

Manila hemp continues firm. Messrs Barber Bros. report as follows:—"The private transactions during the fortnight on the spot we estimate at about 4,000 bales, comprising brown at 39l to 53l 10s for good to superior, 40l to 42l for second qualities, mixed parcels and barely fair; 42l 10s to 43l for fair to fully fair; and 43l 10s up to 45l per ton for small lots of good and superior roping. It is rumoured that the arrival business has amounted to about 4,000 bales, at about 39l for brown, and 42l to 43l for current, but full particulars have not been allowed to transpire."

1884.

Bales.

Bales.

Bales.

Bales.

Bales.

Bales.

Bales.

Bales.

Bales.

247,902

Receipts since 1st January to date were	1884. Bales. 237,000		1883. Bales. 254,164		1882. Bales. 247,902
		*****		*****	88,579
Shipments to U. K. since 1st Jan. to date	85,000	*****	100,259		
" United States " "	93,000	******	87,352		1 9,977
other places " "	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 SEE "POSTSCRIPT.

MINCING LANE, FRIDAY.

MINGING LANE, FRIDAY.

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; syrupa, 8s to 10s 6d per cwt. The trade have bought more freely of refiners' produce, but prices of dry goods are rather depressed,

ecording 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.

INFORMS and DELIVERIES of SUGAR to August 16, with STOCKS on hand.

| Informs and Dilliveries of Suball | 1882, | 1882, | 1881, | 1882, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1881, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 1882, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, | 182, |

Ine French loaves, Lo.b. 19/3 19/9 ... 26/6 27/0 ... 28/6 29/0 ... 28/9 29/6

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 6d, Liverpool quay terms; one of 930 casks 175 barrels at 13s 6d, similar conditions

Refined.—Stoyed goods are lower but

coast, at 13s 9d, Liverpool quay terms; one of 930 casks 175 barrels at 13s 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 12s 3d; October to December, 12s 7½d, 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 7½d per proof 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 plantation Ceylon sold as follows: low middling, 55s to 58s: middling 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 bought 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 11ls. 2,287 bags foreign descriptions chiefly sold: Guatimala, good to fine ordinary, 46s to 49s; low and ordinary, 42s 6d to 45s; 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.

Imports and Delivering of Covern to August 16, with Stocks on hand.

Delivered last week 850 tons, against 1,197 tons in 1883.

Tea.—There has been some increase of demand, with a moderate 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.

RICE.—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.

TAPIOCA is quiet, prices without change. 2,572 bags flake part sold: Singapore, 1½d to 1½d; fine, 1½d, one lot 1½d per lb. Of 502 bags pearl tapioca, seed sold at 12s to 12s 6d per cwt.

BLACK PEPPER 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, 236 bags Lampong at 6½d. 186 bags Tellicherry part sold at 7½d per 1b for good. Arrivals during the past fortnight have been large.

WHITE PEPPER dull, and a small business reported by private contract. 69 bags Singapore in public sale part sold at 10½d to 10½d per 1b.

NUTMEGS.—There is some inquiry for medium kinds of Penang. TEA.-There has been some increase of demand, with a mode-

103d 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 7½d. 190 bales Zanzibar chiefly found buyers at ½d decline, from 5½d to 5½d per lb for fair. There has not been business done privately since last

Cassia Lignea .- 410 boxes by auction were bought in at 27s 6d

GINGER.—Cochin in steady demand. At the public sales, 210 cases 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. 258 bags African, 39s 6d to 43s, according to quality. 42 barrels ordinary Jamaica, 46s to 47s. 46s to 47s.

46s to 47s.

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. ccordance.

Indigo.—Business has been restricted to a few small parcels of

liver went rather under the previous value. Quotations are revised 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, Malabac 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 9' to 9' 10s. Essential 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 82/ 5s, cash; three months, 82/ 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 tens, 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 trilling, with present quotation at 54/ 2s 6d per ton, cash. There ha

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 cocoa-nut are as last given, with the demand inactive. Ceylon, for present shipment, 30l. English brown rape has declined, and the market is slow. On the spot, 26l 10s; August, 26l 10s; last four months, 27l; first four of next year, 27l 5s. A firmer tone prevails in the market for linseed oil, this morning's quotations being: on the spot, 19l 12s 6d to 19l 15s, usual packages: last four months, 19l 15s; first four, 20l; Hull, 18l 10s to 18l 12s 6d. The exports from the latter port last week were 374 tons, against 454 tons in 1883. Crude sperm firmer. sperm firmer.

PRICE of LINSEED OIL at this date. Per ton. 23l 15/ 23l 17/6 ... 27l 5/ 27l 7/6 ... 26l 10/ 23l 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.

| 1834 | 1883 | 1884 | 1885 | 1885 | 1886 | 1886 | 1886 | 1887 | 1887 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 | 1888 |

6åd 6åd ...... 6åd 6åd ..... 5åd 5åd ..... 6åd 6åd ..... 7åd 8d

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 business in West India is 1,983 casks 3,000 barrels and bags, besides

Barbadoes, of which particulars are not given.

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. 268 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, 54l 2s 6d cash. Tin quiet: Straits, 82l 5s, sharp cash. Lead easier. Scotch pig iron this morning 4ls 5½d per ton.

Tallow.—1,145 casks Australian, by auction, fully three-fourths sold, at 3d to 6d advance: beef up to 36s 9d; mutton at a range of 34s to 36s 9d per cwt.

### 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 9l to 12l 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 magnificent 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. Better 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 carcase

Inferior beef		d		8	d	******		d			d
	.0	U	to			Inferior mutton	3	4	to	4	0
Middling ditto	4	0		4	4	Middling ditto	4	0	-	i	8
Prime large ditto	4	10		5	8	Prime ditto	5	0	1	R	0
Prime small ditto	4	10		5	2	Large pork	3	4	2	3	8
Veal	5	0		5	4	Small ditto	4	0	4	1	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.

### OFFICIAL RAILWAY TRAFFIC RETURNS.

Capital	Reve	nue past Year.	Half-	Divid	dend . per					Roce	ipta.	200	Cost	Mile		Aggre	gate		
Exp'nded exLeased Lines.	Gross Re- ceipts.	Working Expenses, Taxes,	Interest, Rents, and Prefer- ences.	Hif.	2nd Hlf. of 1862	of	Name of Railway.	Week Ending	Passengrs Parcle, &c.	Merchdse, Minerals, Cattle, &c.	Total Re- ocipts.	S'meWeek 1883.	per Mile.	fraffic per per per Week.	Latest Price.	Receipts Yes		Miles	in
36,653,46* 89,984,584 22,764,364 24,731,52: 1,060,399 25,852,069 844,50* 10,339,044 6,692,300 71,275,40 32,146,31 56,793,966,02 7,\$68,18	1,467,523 300,431 564,296 1,827,222 51,919,534 1,919,534 1,919,534 1,919,534 1,919,534 1,919,924 1,916,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,126,896 1,1	702,448 130,008 1278,657 957,868 1,062,231 168,484 181,277 1970,867 1,097,355 2,7721,344 2,721,344 2,731,345 111,244 151,77 621,243 1,795,325 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245 111,245	512,916 159,400 159,400 159,400 159,400 159,400 159,400 159,400 159,400 159,400 159,400 159,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170,400 170	4 4 7 1 5 5 4 4 7 7 7 1 1 1 1 1 1 5 5 4 4 7 7 7 1 1 1 1 1 1 1 5 5 4 7 7 2 2 2 2 3 3 3 7 7 2 2 3 3 3 2 7 7 2 3 3 3 2 7 7 2 3 3 3 3	10 7 17	24 3 4 4 5 4 nill 5 5 4 4 4 nill 5 5 4 4 4 nill 5 5 5 8 8 7 7 7 7 7 7 7 8 8 18 nill 10 8 nill 10	Midland Midland Gt. Western (I.) *North British North-Eastern North London { N. Staffordshire—Rail. { Canal Rhymney South-Eastern Taff Vale	19 17 17 16 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17	£ 1,133 2,671 28,037 3,533 2,705 12,914 44,967 38,597 4,213 9,177 87,221 40,311 104,515 37,466 44,629 25,644 3,686 10,531 604 53,029 3,739 25,914 50,676 5,201 3,707 1,057	2 398 2,686 26,686 36,177 1,463 7,281 13,390 15,677 32,962 5,48- 3,983 7,137 78,226 42,197 79,743 17,434 5,125 797 15,665 1,660  83,854 4,522 21,753 37,992 1,719 4,472 412	£ 1,531 4,357,64,214 3,996 9,983 26,304 67,718,77,204 13,686 8,196 16,315 165,447 82,608 215,942 47,209 62,063 30,769 4,482 35,561 1,41 6,828 136,833 8,260 57,697 131,932 7,710 8,179 9,648	£ 1,343 3,695 63,429 5,429 11,312 69,839 80,551 13,864 7,400 62,922 21,187 48,614 61,954 61,954 61,954 61,758 6,760 144,178 8,369 8,423 142,869 8,000	£ 14,910 18,890 50,050 16,880 44,300 82,400 40,130 36,722 13,390 16,440 17,000 30,310 -74,650 51,323 159,100 24,420 547,900 25,440 37,496 37,496 32,760 12,484 32,866 37,496 32,760 12,484 32,866 37,496 37,496 37,496 37,496	36 86 86 72 80 71 89 84 277 35 72 16	£ 85 70 101: 7 1107 1100 665 1116; 1155; 168 114 115 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1166 1189 1169 1189 1169 1189 1169 1189 1169 1189 1169 1189 1169 1189 1169 1189 118	£ 10,043 192,90.3 28,674 67,01 76,99.5 506,384 467,482 94,3-5 16,266, 107,207 1,156,917 651,415 1,514,070 349,939 431,152 210,775 71,785 256,85 16,266 85,679 65,397 1,017,832 52,113 169,453 90,9267 83,283 20,520 304,725	2,765 196,662 28,315 78,566 79,903 510,665 471,743 91,6-3 110,862 1,16,1313 547,997 1,584,942 27,102 210,575 29,655 263,674 17,553 45,162 53,439 1,051,374 55,265 176,841 989,097 989,097 989,097 989,097 8,834 92,366 21,844 325,422	1364 7722 139 229 964 467 474 42,286 496 41,7832 455 7984 1,7832 49 2903 41,283 370 984 1,585 12 1,983 119 168 168 119 119 119 119 119 119 119 119 119 11	430 798 156 45, 290 41, 18 1,260 370 984 1,519 119 119 119 119 119 119 119 119 119

# COLONIAL, FOREIGN, AND AMERICAN RAILWAYS.

10 -01	Week	Rece	eipts.	Total A	teceipts.	Proprietarily In	1	Keue	ipss.	Total I	Kecespts.	67.30076696563	P. 3357	Meci	apts.	Total	Receipt
Name.	Ending	1884.	1883.	1884.	1883.	Name.	Week	1884.	1883.	1884.	1883.	Name.	Week	1884.	1883.	1884.	1883
COLONIAL Bmby.B., &C. I. Canadi'n Pacific East Indian Eastern Bengal G.Tk. of Canada Gt. Indu. Penin. Madras Oude & Rohlknd Scinde South Indian FORESEX. Bu. Ayr. G.Stn.† Bu.A. Ensenada	Aug. 14 June 30 Aug. 16 Aug. 16 July 5 June 21 July 12 June 28	29,000 54,495 8,829 88,974 35,988 8,811 9,716 18,341 8,971	31,200 59,593 10,240 91,946 44,926 512,363 011,296 3 20,172 -9,806	408,934 198,509 695,009 290,286 8,811 997,370 24,899 204,51	587,814 5252,841 5252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252,841 6252	Bu. A. & Rosario Meridnal, Italy* Mexican Nthn. of France Ottoman Paris & Orleans Smyn & Cassaba Sth. Austrian' Sth. Austrian' Sth. Of France' Wstu of France' Wstu of France' American. Ala Gt. South'rn Central Pacific	Aug. 5 Aug. 16 Aug. 4 Aug. 2 July 28 Aug. 5 July 29 Aug. 5 July 29 Aug. 4	12,200 126893 8,945 237648 139076 2,910 78,212 73,548 122772 14,690 357800	28,185 16,400 133330 4,013 250644 130712 2,856 78,140 82,200 12668 14,469 425844	893,263 181,300 8,754,703 18,890 7,332,456 8,904,504 13,969 2,212,772 21786712 3,082,977	149,500 3,806,949 17,881 7,401,784 3,852,638 13,671 2,257,760 2,280,528 3,072,200	Chic, Mil. & S. P. Chic.&North Wn Denver&RioGra Illinois Central Louisv.&Nashv. Norfolk & West North. Pacific Pennsylvanis Phil. & Reading St.Louis& SanF. N. Y. L. Erie&W. Union Pacific Wabash S. L. & P.	July 7 May June 30 June June 23 July May May July 7 May April	80,120 113751 40,500 208187 28,480 853434 376951 14,620	91,320 125204 42,748 218141 3:,079  860601 339375 11,060	1,812,91 241,00 3,885,41 1,592,98 438,41	3 538,485 8 1180638 4 1275076 7 232,244 5 4039141
- minimum man					1. 1.40	Too wat	umry.	1	x evil)	from la	s July.						

COMMERCIAL TIMES WEEKLY PRICE CURRE	ALV Lo	
* The prices in the follow are revised on Friday, assiste aminent 5rm in each departmen	ring d by	list
Arrow Root per lb s d	2 - 1	d 5
Pot, Canada let sort. p cwt 23 6 Pearl de do 31 0		date
Brimstone  Rough, best thirds, per ton £5 10  Roll 9  Flour £9 16  Cocoa—duty 1d per lb 8  Trinidad grey toord, p. cwt 73  Mid to finest 77  Trinidad grey toord, p. cwt 73	10	0 0
Mills of Mills of the state of	N PRICE	-
Guayaquil	84 90 85	0
Coffee duty 11d per lb	57	0
Fast India, plantation 54	95	0
Mysore, medium to bold. 60 Manila, fair Indan 42 Singapore, picked Bally 41	125	000
Manila, fair Indan 42 Singapore, picked Bally 41 6 Singapore, picked Bally 41 6 Singapore, picked Bally 76 Jamaica, ordy to fine ord. 40 Low middling to fine 52 0 Osta Rica, mid. to fine 53 6 Ordinary and palish 45 Central American, 52 4 5	110	000
Good to finest 51	62 49 95	0
Brazil, Rio, on the spot Good first tolow superior 48 C Fair to good channel 42 C Low fair	46	0
Afoat fr. to gd channel 42 Good Average Santos 40 Cotton—See Weekly Report.	41	6
Acid, citric per lb 1	1 0	0
Ovalic	0	71
Alum, lumpper ton £6 Ammonia, carbonate. p lb 0 Muriateper ton£29 Sulphate	0 0	. 0
Arsenic, lumpper cwt 24 0 Powder	12 9	5 9 6
Powder 12 6 Bleaching powder 9 Borax, English, refined 40 Cream tartar, crystals 0 Calomel per lb 2 Correction Subdirection	126	0
Iodineper os 0 4	0	0
Hydriodate 4 11 Prussiate 0 8 Sulphate perton£10 10	4 0	101
Chlorate 0 6 Hydriodate 4 11 Prussiate 0 6 Sulphate perton£10 12 Precipitate per 1b 2 Sal-Acetos per 1b 0 Sal-Ammoniac per cwt 40 0 Soda Bicarbonate p. ton £7 15 Crystals 7 £3 6 6	1 0 42 8	81
Crystals	10	10
Sulphate Quining—		0
Foreign ditto 3 8 Sulphate, copperpr cwt £22 9 Zinc 8 9 Yermillion, Englishp lb 2 0	23	000
Wallcond boot		_
Teneriffe silversper lb 0 10 Black 0 11	0 1	101
Cape, good to fine 48 0	160	0
Anniseed, China, star	2 3 4	0
do do Red 1 6 Camphor, China per cwt 57 0 Cardamoms, Malabar, gd. 4 9	57 6	000
Castor-oil, seconds 0 3 Gum, Benjm. Sum2dspowt115 0 Olibanum, drops 25 0	210	0 31 0
Ipecacuanha 2 5 Jalap, good 8	50 B 0	10
Peppermint, Hotehkine 15 6	6	9
Oplum, Turkey fine	18 3	698
Oplum Turkey fine	0	9
		000
Brazil	2000	0
Cubs. 7 10 Lims Wood. 0 0 Logwood, Campeachy 0 0		0

	TH	D		E	C
1	Dyewoods—(Con.) — Logwood—Honduras	£	8	20	
ı	Jamaica	5 6	0 12/8	5	10
1	Sopan Elophants' Teeth —	4 6	0	13 £	0
1	Large mound per cwt	55	0	65	0
١	Fruit—Currants, duty 7s Patrasper cwt	0	0	0	0
I	Vostizza	33	0	37 33	0
١	Provincial	18	0	22	0
l	Raisins, duty 7s per cwt- Valencia, New	19	0	21	0
I	Muscatel Smyrna, red & Chesme	25	0	28	0
Į	Sultana	25	0	23 40	0
1	Oranges S. Michael pose.	18	0	82	0
ı	Lisbon & St Ubes, & chst.	0	0	0	0
ı	Palermoper box Lemons—Palmero p. case	- 8	0		0
1	Messins, selected	8	0	10	0
ı	Nuts—Barcelona, p. bag Flax at Dundee	31 £	8	2	
1	Archangel, Crwn. per ton St Petersburg, 12-head	25	0	45 29 21	000
١	Gutta Percha—per lb	20	8 0	8 3	d
1	Fine to finest	Æ	8	& 30	
١	St Petersburg, clean p. ton Manila, fair roping	42		43	0
1	Lew to fair	10		13 45	10
ı	Common to fair	14	0	26	od
I	Bides—Ox & Cow pr lb Salted—B. A. & M. V R. Grande	0	61		74
١	Australian	0	81	0	5
1	Cape	0	8	0	111
1	ChinaZanzibar	0	71	CO	9
1	Drysalted Mauritius Madagascar	0		0	61
ı	Cape	0	5	0	84
l	Hops-Kent, 1883 pcwt Wealds	£7	10	9	0
١	Other English	£6	15 d	8	10 d
ı	Bengal mid. to fine Consuming mid. to fine	6	9	7	8
I	Low to good ordinary Madras, Velore	3	6	5	8
I	Native Kurpah, good mid. to fine	0	0	3	6
I	Good ord. to middling India Rubber—per lb	2	10	4	3
I	Madagaser & Mozambique	2	2	1	6
ı	Leather—per lb Crop hides30 @ 45 bs	1	0	1	6
I	do50 d5 English butts16 24 do28 36	- 1	9	9 0	3 8
I	do28 36 Foreign butts16 24	1	3 24	1	7
I	Foreign butts. 16 24 do28 50 Cape, Austn, &c14 35 Calf Skins28 36 do40 75 do80 100 Dressing Hides	1	1 6	1	9
I	do40 75	1	6 7 8	2 9	8
ı	Dressing Hides	1	0	1	6
ı	Horse Hides, English	7	0	21	5
ı	Kips, English, per lb do East India	0	11	2	1
l	Metals—British Copper English, Tough, per ton	£		€ 59	0
ı	Sheets	67	0	60	0
I	Chili—gd. ord. brands Australian, Wallaroo do Burra	UE	5	54 2 61 1	10
I	Twon mor ton	as-	8	£	8
I	Nail rods	0	10 0	7	10
۱	Hoops	7 8 5		9	
l	Bars, Wales	0	5 0 15	0 5	0
I	Sootob nig mon cash	41	54	0	0
l	Lead—English pig, p ton.  Spanish pig  Quicksilver.per bottle £5	10	12/6		
l	Snelter, Silegian per ton .	14	0	14	5
١	Straits and Australian	82	6	82 1	
1	Zino, English per tonk Tin plates, per box Charcoal, I C Coke, I C Molasses—W.Ip.cwt Oils—Fish— Spermper tun Whale	8 21	d	8	d
1	Coke, I C	15	7	16	6
۱	Oils—Fish— Spermper tun	£ 57	0	£ 88	8
1	Pale Seal	24 28	0	30	0
	CodEast India	82 28	3	35 34	0
	Olive—Spanish	40	10	0	0
۱	Tunis	38 10	0	0	0
۱	Rape, refined English	28	10	0	0
	Ground nut	28	0 1	36 31	000
	Cochin	32	0	88	0
	East India Olive—Spanish Sicilian Levant Tunis Seeda, Linseed per ton Easpe, refined English Brown, English Ground nut Cocon to Cochin Paim (Lagos)	42	0	10	•
-		-	_	_	_

(	DNOMIST.				
-	Oils—(Con.) Petroleum Oilper 8 lbs. Oil Cakes, Lnsd., Eng. p tn.£	0	61	9	62
	Linseed, Azov, p. 424 lbs. Bombayper 416 lbs. 4	0 4	0	800	12/6 d 0 0 6
	Ceylon, lumpper cwt	4 0 0 7	0 0 d 6	0 44 8	0000
	N TOATBIOTTS-	0 2 10 10	0 1 0 1	16	0
	Hamburg	0	0	50 79 72 110	000
	Lard — Waterford and Limerick bladder Cork and Belfast ditto	0 0	0	00	0
	Beef—Amer. & Canpr. to. Cheese—Edam, new American, new	70 0 0 50 50	0 0 0	72 0 54 54	00000
	Gruyere	70	9	74	0
		66946	9 6 3 0	8 7 9 0 11	93900
-	Sago Pearlper cwt Sago flour	9	0	10	0 0 0
	Second Garnet A C. Button, sorts, good to fine Low to medium.	30	0	65 96 80 47	
-	Jungypore& Comercolly		0 0 0	15 14 14 13	0
	China—Tsatlee, Nos. 1, 2, and 3 No. 4 and 5	0 1	0 0 6	0 14	
-	Taysaam Long-reeled Canton Re-reeled Japan—Low to fine	802	6	16 11 13 0 16	6 0 0
	Persian Italian—Raw, white Novi Fossombrone Other kinds	u	U	25	0000
-	Milan	22	0	25 24 0	0 74
	Spices—Pepper— Black, Easternper lb Alleppy and Malabar White, Singapore, fair Pimento—Fair to good Cinnamon—1st Ceylon	ŏ	8	0 0 0 2	74 10 2 3
	Do 2nd do	57	61 5 0 51 3	28	0
	Ginger—per cwt Cochin scraped			05 50 82 43	0
-	Bengal	1	1 9	1 8	0068
	Jamaica, per gal. bond, 30 to 35 O. P	281	5 0 74	3 3	6 84
-	E.I. and Mauritius — Foreign	0	8	1 0	50
	Brandy, duty 10s 4d per gal.  Vintage of 1878 1  1st brand 1877 1  1874 1  Corn spirits, pf, duty paid 1  Spirits, f.o.b. Exportation 1  Malt spirits, duty paid 1	3 3 0 4	0 6 0 6	13 13 13 0 14	3 8 0 9
	German spirits	1	31	2 14 1	0 6 4
	British W. India, refining 16 Crystallised	0 8 8	0	13 23 16 14	0006
1	Mauritius, crys. No. 13 14 10 No. 15 17 1			17 18 14	0 0
	Low to good brown	8	0	0 12 20 8 0	00000
	Jaggery 1	8 0 8	0000	11 9 0	0
1	Siam and China white Low to good yellow Low to good brows	-	0	0	0

	11	×	
Sugar (Con.)—per owt Java, grey and white Syrups	0	d 0 0	0 d 0 0 13 0
Syrups	9	000	0 0 0 12 0
Floating cargoes for U.K. Java, Cuba, Centrifugal Fr. to gd. Muscovades		0 6	16 6 0 0
Titlers	21	6	13 0 92 0
Treacle	7	0	19 8 0 0 15 0
Crushed	24	0 0 6	0 0 0 0 19 3
Durtoh woffmad 4 a h in II	-11-	nd 9 6	19 0
20 lb loaves superfine 20 lb do No 1 Crushed, superfine, inbgs No. 1 No. 1 French loaves, f.o.b	18 18 17	9 0 0 3	0 0 0 0 19 9
French Crystals, No. 3	12	8	19 9
Saltpetre—Bngl.p cwt English, refined Nitrate of Soda	15 22 0	6 3 0	16 6 23 3 10 0
Shells—Mo'P. per ewt. China, Manila, gd. to fine Bombay do Tortoise, E.I., do per lb			195 0 120 0
Tallow—per cwt	48		0 0
Do beef do	37 36 36	6 0	37 6 37 0 0 0
Tapioca—E.I. flake p.lb Pearl per cwt Tar—Steckholm, per bri	11	1	0 2½ 13 6
Tea—duty 6d per lb Congou, new com to fair	0	0	0 0
Medium to good Fine to finest Souchong, com. to good Oolong, commen to fair	1	1	2 6
Flowery Pekoe, fr. to good	1	2	1 3 1 6
Orange Pekoe	0 1	10	3 4
common to good	0	5 4	1 0 0 10
Y. Hyson, com, to fair	0	14	2 0
Gunpowder	0	104	2 10 1 4 2 9 0 8
Souchong	0	9	1 0
& Memel firper load Canada red pine	65	0	0 0
yellow pine, Irg.	. 70 . 60	000	106 0 70 0 145 0
Baltic oak Indian teake Wainscot logs 18 ft each Deals and Sawn and Prepar	rect	O O O WOO	95 0 930 0 90 0
Norway, Petersbg stnd. Swedish	£4	0 0 10	7 10 14 10 17 10
Russian Finland Canada Ist pine — 2nd — 3rd — 3rd	7 16 11	0 0 10	10 0 97 0 16 0
Dantzie deck, each	15	0 0	10 0 11 0 24 0
Staves—Baltic, pr. mille £ 1	150	0 1	170 0
Genebec, per standard do Bosnian, per mille  Tobacco duty 3/6 perlb Maryland, per lb, bond  Virginia leal  — stript Kentucky leaf  — stript  Negrobad  Auty 4/10	000	5 4	8 d 1 1 1 6 1 8
Kentucky leaf	0 0 1	7 8 1	1 0 1 0 2 6
Columbin.lf., duty 3/6 prib Havana	0	4 6	2 2 6 0 35 0
Turpentine—percut A nerican spirits Wool—English—per pack Fleeces S. Down hoggs	24 of	0 240	24 3 lba.
- wethers		0000	13 10 9 10 9 10 10 0
S. Dwn. ewes and wthrs	10 9	000	13 10 9 10 8 d
Colonial—per lb Sydney and Port Philip —Fleece and Lamb Scoured, &c	1	4 5	age. 1 5 1 6
		9	0 10
Locks & pieces (wshd) elaide-Fleece & lamb coursd &c	1 0 1	44751	1 54
N. Zealand-Scoured, &c.	1 0	1134 590	1 6 0 10
Cape G. H. Fleece lamb Snow white Scoured, &c	1 1 1	0 417	1 49
Wax-Besper cwt.	26 77	15	3 0
		_	

# Stuck Markets Price Current.

BR	ITISH FUNDS, &c.	
Dividends Due.	Name.	Closing Prices.
Jan. 5 July 5	3 per Cent. Consols	100\$100\$
1000	Do for Account, Sept. 1	100% 08
April 5 Oct. 5	3 per Cent. Reduced	10:1 1
April 5 Oct. 5	New 3 per Cents	1011 1
Quarterly	Do 3 - Jan. 1894 Do 2 - Jan. 1894	101 8
Do	Do 21 - Jan. 1894	93 93
April 5 Oct. 5	Annuities, April, 1885	1 1
Feb. 4 Aug. 4	Do Aug. 1908 (Red Sea Tel.)	15 15
Mar. 11 Sept. 11	Excheq. Bills, Mar., 1,000l 3%	7s 12s p
Mar. 11 Sept. 11	Do 100l, 200l, and 500l 3%	*** ***
June 11 Dec. 11	Do 1,000l June 21%	3a 8a p
June 11 Dec. 11	Do 100l, 200l, and 500l 21%	*** ***
April 1 Oct. 1	Canada Gov. Intercolonial Rl.	000
	1903-8 gua, by Imp. Gov.	*** ***
April 1 Oct. 1	Do Rupert's Land, 1904 do	
April 1 Oct. 1	Do Bonds 1910 do	
April 1 Oct. 1	Do Bonds 1913 do	*** ***
	Jamaica 4 %, July 1, 1897, gr.	*** ***
Feb. 1 Aug. 1	Turkish Guaranteed 4%, 1855	
April 5 Oct. 5		309 311
Jan. 1 July 1		2042 49
April 5 Oct. 5	India Stock 4 % Oct. 10, 1888	
In.Ap. Jly. Oct.	Do Stock 31 % Jan 5, 1931	107 7
Various dates	Do Enfaced Paper, 4 %	001 008
Mar. 15 Sept. 15		831 831
Feb. 16 Aug. 16	1884, 1,000l and 500l	
Poh 1 Aver 1	Isle of Man 3½ % Debentures	
Feb. 1 Aug. 1	isie of Mail of /o Dependings	100 2

# COLONIAL AND PROVINCIAL GOVERNMENT SECURITIES.

Authorised Issue.	Dividends Due.	Name.	Closing Prices.
£			
150,000	Jan & July	B. Columbia, 1894 6 % Do 1907 6 %	112 15 121 23
495,400	Jan & July	Canada, 1882-4 6 %	*** ***
6,446,636		Do 1885 5 %	100 102 100 102
500,000	Apr & Oct	Do Domn 1903 5 %	100 102
19000000	My & Nv My & Nv	Do 1904-5 6 8 4 %	105 106
440 500	My&Nv	Do do Ins Stock 4 %	105 113
150,000	Jan & July	Cape 1890-1900 6 % Do 1891 6 %	106 108
255,400	Apr & Oct	Do 1900 5 %	106 103
	Apr & Oct	Do 41%	99 101
	June& Dec		904 91
68,000	Jan& July	Do Wynberg, 1899 41%	
4,837,000	June& Dec	Do Deb. Scrip 5%	104 5
		I DO IMBU STOCK 97	904 1 102 104
1,766,000	Feb & Aug	Ceylon 41%	100 102
150,000	Mar & Sep	Fijian Gov. Deben. 4½%	101 103
985,000	DiFeb & Ans	Jamaica 4½% Do 4 %	99 101
400,000	Feb & Aug	Mauritius 1895-6 6 %	113 117
100,00	May & Nov	Do 41%	104 106
1 300 00	Mark Sen	Do Consol. Deb. 4 Natal 41	100 102
700,00	May & No	Do Inscribed Stk. 4 %	86 88
922,90	0 Jan & July	N. Brunswick '86-91 6 9	102 112
8,038,00	O Sin & Jly	N. S. Wales, 1888-94 5 % Do 1895 to 1902 5 %	102 107
1.000.00	Ollan & July	7 Do 5 9	106 114
7,201,00	Jan & July Jan & July Jan & July	Do 1903-5-8-9-10 4 %	103 104
2,000,000	Jan & July	Do Loan of 1882 4 %	108 104
150.00	O Jan & July	Do do Inscribed 4 % New Zealand, 1891 6 %	110 112
1,000,00	U Jan & July	Do 1914 5 %	111 113
7,283,10	Quarterly	Do Consolidated 5 %	105 107
1,000,00	Mar & Sept Une & Dec	Do 1891	109 111
6,000,00	O Feb & Aug	Do 5/30, 1879-1904 41	101 102
	0 Mar & Sept 0 May & Nov	DO TO 40 1000-1910 9 \	104 106
	1	(Do Ingowihad Sth 4 %	104 106
	May & No	Do do Money 4 %	
225,00	O Jan & July O May & No	Nova Scotia, 1886 6 %	102 104
860,00	0 May & No	Quebec (Prov. of) 5 % Do 5 %	107 109
878.60	O Lan & List	p Do Ato	01 103
1 098 58	Jan & Jul O Jan & Jul O Jan & Jul O Jan & Jul O Jan & Jul	y Do 5	106 108
9,462,29	9 Jan & Jul	y Queensland, 1891-6. 6 Do 1913-15 4	101 117
2,500,00	0 Jan & Jul	y Do 1915	101 2
408,80	Jan & Jul	y S. Australia, 1891-	
604,70	O Jan & Jul	y Do 1901-18 6	1108 120
240,00	00 Jan & Jul 00 Jan & Jul	y Do 1911-20 5	110 113
200.0	00 Jan & Ju	y Do 1894-1916 4	1011 102
1,365,9	00 Apr & O	Do 1929 4	1014 102
2,758,3	00 Apr & O		102 103
100,0	May & No	ov Straits Settlements	2 10
102,5	00 Jan & Ju	Government 47	
700,0	00 Jan & Ju	ly Tasmania, 1895 6 ly Do 1893-1901 6	110 122
150.0	50 Jan & Ju 00 Mar & Se	pt Trinidad Debntres 5	99 100
100,0	uu mar & Se	Do 1882 6	108
250,0	00 Mar & Se	pt Do 1883	
8 175 1	00 Jan & Ju	W Wintowin 2002 0	99 101 112 114
2,107.0	00 Jan & Ju	Do 1885	/c
4,500,0	00 Jan & Ju	ly Do 1899-1901	102 103
4,000,0	09 Apr & O 00 Jan & Ju	ly Do 1904	107 100
2,000,0	00 Apr & O	ct Do	2 108 104
200,0	00 Apr & O	ct Western Australia 41	% 103 10 108 10
404 0	W Jan & Ju	ly Do 4	2 98 10

# CORPORATION STOCKS. United Kingdom.

Authorised Issue.	BONDS, LOANS, AND TRUSTS.	Bond.	Paid.	Closing Prices.
£	Mulicipal States	17	19	
16,984,326	Metropol. B. of Wks. Stk., 6 Oct, 1929 31%	Stk	100	1113 1113
5,600,000	Do 3 % Stock 3 %	100	100	1014 102
	Corporation of Lon.	113.		
	Bonds, 1883-7 11%	100	100	100 101
2,554,700	Do do 1883-93 34%	100	100	100 101
8,000,000	Brm'ham Corp., 1946 34%	100	100	168 109
54,965		***		274 284
53,902	Do Water do			274 284
330,290	Blackburn Corp 4 %	100	100	*** ***
523,300	Do Irred. Stock 31%	100	100	94 96
900,850	Bristol Corp. Deb. St 31%	100	100	100 103
	Hull Corp. A 31%	100	100	994 100
230,000	Lee Consrvncy Db St 4 %	100	100	102 104
	Leeds Corp. Stk, 1927 4 %	100	100	1094 110
250,000	Do do 31%	100	100	100 101
926,186	Leicester Corp. Gas	15		- Den
- 1 100	& Water Db. Stk. 4 %	100	100	
4,000,000	Liverpool Corp. Stk. 31%	100	100	1031 1034
8,775,375	Manchester Corp 4 %	100	100	115 116
100,000	Middlesbrough Mrt. 41%	100	100	105 107
1,000,000	Notting. Corp. Stk 3 %	100	100	85 86
500,000	Reading Corp. Stk 31%	100	100	99 994
100,000	S. Staf. Mines Dge 41%	100	100	93 95
400,000	Stockton Corp., 1908 41%	100	100	105 107
	Swansea Corp. Stk. 34%	100	100	98 98
146,242		100	100	*** ***
724,860	De Har., 1891 41%	100	100	

### CORPORATION STOCKS.

(Colonial and Foreign.)

ast nn. pivd.	Name.	Bond.	Paid.	Closing Prices.
3 %	Auckland Harbour Board 6%	100	100	107 109
3 %	Auckland Harbour Board 6% Do Do 5%	100		106 108
3 %	Borough of Napier Con Borough of Timaru 'N.Z.)	100		109 :11
	Borough of Timaru 'N.Z.)	100	100	114 116
5 %	Boston (U.S.) Stl. Loan, 1899	100		104 106
5 %	Do Red. 1902	100	100	114 116
5 %	Do Red. 1883	100	100	107 109 114 116
6 %	City of Auckland	100		
8 %	City of Auckland Do 2nd Issue Do Cons. Act, 1879	100		114 116
8 %	Do Cons. Act, 1879	100		118 120
5 %	City of Brisbane	100		102 104
8 %	City of Christchurch (N.Z.)	100		116 118
6 %	City of Dunedin, Deben. 1925 Do Redeemable, 1906 Do Consolidated Red, 1908	100	100	116 118
6 %	Do Consolidated Ped 1900	100		113 115
5 2	City of Hobert Town	100		105 107 105 107
5 9	City of Hobart Town City of London (Ont.), 1st Pref Do Waterworks	100		101 103
6 9	Do Waterworks	100		
6 5	City of Melbourne 1907	100	100	109 111
41 9	City of Melbourne, 1907 Do Do 1927	100		103 106
5	City of Montreal, Sterling	100	100	105 107
5 9	Do Red. 1904	100	100	105 107 105 107
6 9	Do Red. 1904 Do Red. 1909	100		105 107
6 3	City of Ottawa, Sterling 1903	100		111 113
6 9	Do Redeemable 1893	100		110 112
6 3	Do do 1904	100	100	115 117
6 3	Do do 1895	100		110 112
6 3	Do do 1895 City of Providence Coup. Bds.	100		102 104
6 9	City of Quebec Consolidated.	100		108 110
6 3	Do Redeemable 1893	700		105 110
6 %	Do do 1905	100		115 117
0 %	Do do 1008	100	100	115 117
4 9	Ulty of Rome, 1958	100	100	91 93
6 %	City of Toronto Sterling Deh	100	100	112 117
6 %	Do Waterwork Debentures	100	100	112 118
6 %	Do Sterling Consol. Deben.	100	100	115 117
5 2	Do Gen. Con. Deb	100	100	104 106
4 7	Do Sterling Bonds	100	100	95 97
6 2	City of Wellington Con. Deb.	100	100	112 114
6	Do Imprevement Loan Do Waterworks Debens	100		118 120
6	City of Winnings	100		118 120
6	City of Winnipeg	100		107 109
6	Do Debentures			110 112
7 9	Lyttelton (N.Z.) Harbour Bd.	100	100	115 117
6	New Plymouth Harbour Dd	100	100	111 113
6	New York City	100	100	111 118
6	Napier Harbour Board Napier Harbour Board New Plymouth Harbour Bd. New York City Do Gold Coupon Bonds	1000	1000	128 133
6	Oamaru Harbour Board	1000	100	122 126
667766	Do Red. 1919	100	100	ITOA TTE
7 4	Do Municipal Corp Water	100		112 114
7	Do Municipal Corp. Water Do Red. 1910	100		119 121
6	Otago Harbour Board	100		111 113
6	Do 1877	100		111 113
6	71 De 1881	100		116 118
5	Do Debentures	100	100	101 103
6	Do Debentures Pt. Elizabeth M. Wr. Wk. Ln.	100	100	107 109
6	St. Louis City, Red. 1893-5 Wanganui (N.Z.) Harbr. Bd.	200	200	110 114
6	Wanganui (N.Z.) Harbr. Bd	1	100	110 1:2

# FOREIGN STOCKS, BONDS, &c. (Coupons payable in London.)

Dividends Due.	Sinking Fund %.	Next Draw- ing.	Name.	Closing Prices.
Jan. July. Mar. Sept.	21	June.	Argentine, 1868 6 % Do Public Weks,	101 103
June Dec.	1	May.	1871 6 % Do Rail. Loan,	9911001
Quarterly June Dec.	2	June. May	Do 1882 Loan 6 % Brazilian, 1860 44%	981 991 971 98

# FOREIGN STOCKS, BONDS, &c.—Co. (Coupons payable in London.)

	and made			1	
1	Dividends	nking ind %	Next Draw-	3 9 1000	Closing
1	Due.	Sink	ing.	Name.	Prices.
	Amell Oak	113	-	D- 1000	_
	April Oct. Mar. Sept.	1	Apr. July	Do 1865 5 %	100 102 98 100
1	Feb. Aug. Jan. July.	1	Aug July	Do 1871 5 %	96 98
1	Quarterly.		Apr.	De Gld Ln. issd.	971 381
	June Dec.	***	Dec.	De Gld Ln. issd. in Brazil, '79 41% Do 1883 Loan 41%	88 80
П	Talk is soon	0.1	0.3		84 85
	April Oct.	1	*July July	Do 1870 6 % Do 1873 6 %	\$8 100 98 100
	Quarterly	1	"Jan.	D. Avres, 1882 6 %	951 961
	***	***	***	∫ Do 1833 Scrip ( Do £65 paid	94 35
1	Mar. Sep. June Dec.	1,	Mar. May.		
	Jan. July.	2	Apr.	Do 1858	88 90 105 107
1	Jan. July. Jan. July.	2	*Jan. May.	Do 1867 6 % Do 1870 5 %	102 104
1	Mar. Sept.	2	July	Do 1873 5 %	97 100 99 101
1	Mar. Sept. Feb. Aug.		July Apr.	Do 1875 5 % Chinese, 1874-6 8 %	98 101 100 108
	Feb. Aug.	***	June	Do 1877 8 %	*** ***
	***	2	Apr.	Columbian, 1873 41% Costa Rica, 1871 6 %	27 29 15 17
1	Mar. Sept.	2	*Jan.	Do 1872 7 2	13 15 105 107
4	Jan. July.	1 64	*Dec.	Do 1867 8 %	106 109
	***	n'ne n'ne	***	Ecuador, New Cn. 1 %	81 91
1	May Nov.			Do Pro. Ld War Egyptian, Unified	
1	April Oct.	106	July	Debt	60 604 83 84
	April Oct.	.1		Do StateDomain 5 %	81 82
1	April Oct.	1	000	Do Daira Sanieh Con. Deb	57 59
1	Jan. July.	2½ 3	June	Entre Rios, 1872 7 % Greek Indpn. 1879 5 %	100 108 88 90
	Jan. July. Jan. July.		June	Do 1881 5 %	694 704
	***	not	appld.	Guatemala, 1856 5 % Do 1869 6 %	20 30 30 35
	100	***	***	Honduras Gov. Rl.	
1	444	10		Loan, 186710 % Do 187010 %	3 4
	April Oct. Jan. July. Jan. July.	1	*July.	Hungarian, 1871 5 %	98 99 99 97 98
1	Jan. July.	n'ne	*Oct.	Do 1873 5 % Do Gold Rentes 6 %	101 2
	Jan. July.	nue		Do do 1881 4 % Italian (Sard.) '51 5 %	761 761 98 100
	June Dec. Jan. July.		*Dec.	Do Irrig. Guar. 6 % Do 1862 Marem.	111 114
	Jan. July.	***	*Dec.	Do 1862 Marem. Railway 5 %	98 95
	Jan. July.		***	Do Tobacco Ln. 6 %	106 108
	Jan. July.	2	*Apr.	Japan, 1873 7 % Liberian, 1871 7 %	*** ***
	505	n'ne n'ne	004	Mexican, 1851 3 %	24 241 111 111
-	May Nov. Jan. July.	n ne	*May.	Do 1864 3 % Norwegian, 1876 41%	103 105
1	Jan. July. April Oct.	***	*July. *Oct.	Do 1878 4½% Do 1880 4 %	102 104 100 101 1
1	apin oce	***	100	Paraguay, 1871 8 %	9 10
1	***	2	Apr.	Do 1872 8 % Peru., 1870 Certes.	9 10
	100			of Reg. Attached 6 %	113 121
1		***	***	Do 1872 Certs. of Reg. Attached 5 %	9 9
	Jan. July.			Portuguese1853-80 3 %	49½ 50½ 91 93
	April Oct. Jan. July.	2	*Aug.	Do 1850 41%	92 95
	June Dec. May Nov. May Nov.	1	*Mar.	Do 1860 4½% Do 1859 3 %	66 68
	May Nov.			Do 1862 5 %	911 921
	April Oct.	1	*Jan	Do Ang -Dutch, 1864, 100/ 5 % Do do 1866, 100/ 5 %	96 98
	April Oct. May Nov.	1	"May. "Aug.	Do do 1866, 100l 5 % Do (Nic. Rail.) 4 %	96 98 81 83
	Feb. Aug.	UMS	*Feb.	Do 1870 5 %	92 93
	Mar. Sept. April Oct.	098	*Feb. *Apr.	Do 1871 5 %	924 934 92 93
	June Dec. April Oct.	098	*Dec.	Do 1873 5 %	914 92 84 86
. 5	June Dec.	131	*Apr. Apr.	Do 1875 4½% Do Transcausian 3 %	59 61
	May Nov.	***	***	8. Domingo, 1809 6 % Santa Fé, 1883 6 %	13 16 87 89
	June Dec.	***	June	Spanish, 2 % Do Quickslvr. M. 5 %	101 108
	Jan. July	13	June	Do Quickslyr. M. 5 % Do 4 % Bonds 4 %	594 594
	June Dec.	1	***	Swedish 1876 41%	102 104
	June Dec. June Dec. April Oct. April Oct.	***	***	Do 1878 4 %	100 101
	April Oct.	1	*July.	Turkish, 1854, E.T. 5 % Do 1871 Eg. Tri. 41%	67 67
	April Oct.	1	May	Do 1877 (Def.) 5 %	79 794
1	Mar. Sept. Mar. Sept.	***	***	Do 1858 Reg 6 %	32 83
	Mar. Sept.	1	442	Do Gen. Debt 0 %	10, 10
	Mar. Sept. Mar. Sept.		***	Do 1865 Stampd 6 % Do 1869 Stampd 6 %	9 9
	Mar. Sept.		100	B. C. Reg 9 %	18 20
3	800			Do 1869 Stampd 6 % Do Treasury A., B., C. Reg 9 % Do 1873 Stampd 6 %	81 81
H	The same of	Line	***	U.S. (Mass.), 1888 5 %	103 106
-	April Oct			Do1894 5 %	112 114
	Jan. July Jan. July		100	U.S. (Mass.), 1888 5 2 Do	103 106
g.	Jan. July		000		106 108
-	Jan. July Feb. Aug		100	Uruguay Consol.	58} 54}
-	Feb. Aug	1907		Do Interest Bds.	33 35
	Feb. Aug		Aug		82 84
Då	PETRICE			e yearly in the case of	-
94	The	Braw	ngs ar	e yearly in the case of	all other

\* The drawings are yearly in the case of stocks which asterisks are prefixed In almost all other are drawings, half-yearly.

# FOREIGN STOCKS, BONDS, &c.

Di ende	Sinking Fund %.	Next Draw- ing.	Name.	Closing Prices.
Quarterly. Jan. July. May Nov. April Oct. Jan. July. April Oct. Quarterly. Quarterly. Jan. July. Jan. July. Jan. July. Jan. July. Jan. July. Jul	n'ne n'ne n'ne	000	Argentine Hc Dla. 6 Austrian Sil. Ren. 5 Do Paper 1870 5 Do Gold Rente 4 Dutch Crts ex 122 8 24 Do do do 4 French Rnts 4 Do do 3 Do Redem 3 Italian, ex 25f 5 Prussian Consols. 4 U.S. Extd. Redm. 3 Do Funded 1891 4 Virginia 5 Do 6 Do Nw Fnd 1905 6	102 104 106 61 771 78 781 791 941 95 101 102  114 115 1231 241

Quarterly.	Do Funded		114 115
Quarterly.	Do Funded :	1907 4 %	1234 244 33 B8
999	Do Nw Fnd	1905 6 %	38 42 38 40
	AMERICAN STOC	KS.	eterni.
1.45.		1=	Claritan
Autho-	Warns	ble.	Closing   Prices.
Issue.	Name.	like a	0.07
1	CURRENCY BONDS, &c.		100 111
1,750,000	Alabama, Gt. South. 1 Mt. Albany & Susque. 1 Mt. Atchen, Topeka, Santa Fe	7 % 1908	108 111 120 125
5,500,000 5,000 000	Atchen, Topeka, Santa Fe	6 % 1911	92 D4 106 108
3,300,000	Baltimore & Pot. (Main)	6 % 1911	116 118
1,500,000	Buff. N. York and Phil.	1921	Called A
6,500,000	Consolidated Mort. Burlingtn C. Rapids, &c.	5 % 1906	98 102
14,000,000	Canada Southern, 1 Mt. Central of New Jersey Do Consolidated Mrt	Sha	98 100 55 65
25,900,000 5,550,000	Do Consolidated Mrt Do Adjustment Bnds.	7 % 1899	
2,450,000		7 % 1908	80 90 45 46
25,915,000	Do 1st Mortgage	6 % 95-8	114 116
2,000,000 10,000,000	Do (Cal. & Oregon div.) Do Land Grant Bnds	E ZILOUU	102 105
10,000,000	Chic. and N. West. Deb. Chic. & W. Ind. Gld Bnds.	LOUG	99 101
2,500,000	Chic. Burling. & Quincy Chic. Milwauk. & St Paul	5 % 1901	901 911
1,000,000	Chic. Mil. & St Paul 1 Mt.	6 % 1909	
5,290,000	Do Hstngs. & Dak. 1 M		119 22
	Chicago and Toman	B / 1800	113 15
	Clevelnd & Pittsbrg Shs.	7 %	70 72
5,000,00	Delaware & Hud. Canal Do 1st Mortgage	7 % 1917	
2,000,000	Do Mt. Bnds. (Lon. Is.)	7 % 1894	
	Den. & Rio Gr. 1 C. Mor.	1 % 1810	
	Detroit, Gd. Haven, and		117 19
3,200,00		5 % 1918	117 19 105 7
29,000,00	Galvest. & Harris. 1 Mt. Illinois Cen. \$100 Shares	7 %	130 32
2,000,00 10,000,00	Do Leased Line	4 %	85 87
3,000,00	Clake Shore & Michign S. Clehigh Vall. Con. Mort	6 % 192	88 89 120 25
ALTO UNK	Louisville and Nashville Mortgage Bonds	. 6 % 1930	92 91
2,000,00 18,133,51	Do Sinking Fund Bnd Do Capital Stek \$100 S	9 6 % 1910	90 93 364 374
0,000,00	Do 1st Mt Bds., N Orln Miss. Kan. & Texas, 1 Mt	a 6 % 11930	94 96
00,000,00	O New York Central Mt	7 % 190	1104 114
	Dodiv. pay. in Ln. 4/1. New York, Lake Erie, d	189	110 111
558,90	Western \$100 Shres		181 19
16 656,00 8,718,10	Do lat Con. Mt. Bnds	7 % 192	0 118 22 0 118 16 0 674 684
88 597,40 108,00	Do 2nd Con. Mrt. Bds	6 % 190	
58,20,0	Do Gld. Incme. Bds New York, Ont. & West Com. Stk. \$100 She	6 % 197	1815
and agent of	~ M. IK. Fen. & Unio I III I	2 7 1750	13) 13) 5 38 39
29,000,6	Do 2 Mort. Bonds	7 191	5 4 42
18,000,0	UNOTION & West Gon Mrs	6 8 9 1193	1 103 106
	Do Pref. Shrs. \$100 00 North Pac. 1st Mrtgage 00 Ohio & Mis. Ord. \$100 S	Bds. 192	106 6 23 24
7,000,0	00 Oregon & Cal. \$100 ShaC	m Stk	80 85
7,400.0	Do let Most Prode	+ 9/100	23 25
1.500.0	00 D		
8,000,0 8,000,0	00 Do Con. Sink. Fd. M	t. 6 % 190	6 118 22 3 1024 34
\$2,726,3 \$4,300.0	over a name subsidy Bond for Pennsylvania, \$50 Shree 00 Do Con. Sink. Fd. M 00 Do 44 Gold Bonds 75 Philadel. & Read. \$50 i 00 Do Def. Inc. Bonds	Shares	144 15
1,000,0	10 Pittsho F Way an & Chi	0 9/199	4
10,000,0	00 Do Preferred	7 %	
5,700,0		7 % 191 6 % 191 5 % 190 B 7 % 190	9 107 12 6 98 108
2,490,0	00 Do 1st Pref. Stock	B 7 % 199	98 96
46,000,0	00 Do Int Pref. Stock 00 Do Cert.for 2 Pref. Silon 8 Pac. Rail of Cal. 1 M	B 6 2 190	6 104 6
00,868,0	00 Union Pacific Railwa	PA	17 100 27 10
27,237,0	000 Shares Do 1st Mortgage	7 %	. 55½ 56½ 99 110 13
26,924,0	00 Union Pacific Ld. Gran	nt 7 % 18	89 104 108
28,084,5	Do \$100i Pref. Shar	cs 6 %	16 17

### AMERICAN STOCKS .- Con.

Autho- rised				ble.	Closing		
Issue.	Name.			8	Pric	189	
		_	_	_			
50,000,000	CURRENCY BONDS, &c.			1000	40		
3,857,000	Wabash, Gen. Mort. Bnds Do. Cairo Div. Bonds	6	2	1920	75	50	
0,001,000	STERLING BONDS.	9	6	1921	15	20	
85,000	Alabama Gt. South. Lim.		1				
	A 6 % Pref. 106 Shs.	4/	%		91	10}	
156,600	Do B Ordinary			***	41	4	
150,000	Alabama, New Orleans,		1		_		
250,000	Texas, &c. Pf. 10l shs.		1	***	5	6	
700,000	Do 6 % Dohentures	R	9/	188	85	87	
1.300.0007	Allegheny Valley guar	0	10	1910		27	
715,600%	Atlan. & G.W. Led. Lines	7	%	1902	***	***	
1,520,0001	Do Western Extension	8	3/0%	1876		60	
480,0001	Do guar. by Erie Rail.	7	%		50	60	
805,5001	Atlantic 1st Leased Line	_			-	-	
005 5007	Rent. Trust, Lim Stk	3	3/2/2/2	0.00	62	64	
805,5007	Baltimore and Ohio	4	10	1895	73	75	
2,000,000			10	1902		19	
2,000,000			10	1910		22	
1,600,000				1927		7	
875,970	Chicago & Alton Sterl.						
THE STORY	Censolidated Mort.	6	%	1903 1902	114	13	
	Chic. M. & St. Paul 1 M.		%	1902	120	25	
500,000	Cleveland, Columbia, &c.	_		1914	120	24	
631,000	Eastern Rail. of Massa. Illinois Cen. Sink. Fund.	6	%	1906		7	
500,000	linnois Cen. Sink. Fund.	0	10	1903 1895		9	
200,000	Do	5	10/	1905		8	
240,000	Illinois Midland	7	10	1892		40	
1.000.000	Illinois Midland Lehigh Valley Consoli-	•	10	2000	-	-	
-11	dated Mortgage A	6	%	1897	106	8	
500,000	Louisville and Nashville	6	%	1902	108	10	
700,000	Memphis and Ohio, 1st N. York & Canada Rail.	7	%	1901		21	
800,000	N. York & Canada Rail.	6	0/0%	1904		11	
2,000,000	New York Central Mort.	6	%	1903	119	21	
\$8,000,000	New York, Penns, & Ohie	a	0/	1895	100	7	
600,000	Prior Lien Bonds	6	10	1004	108	8	
500,000	North. Cen. Rail.Con. Mt. Panama General Mort	7	10/	1904 1897 1910	115	17	
3 999 952	Pennsylvania Gen. Mrt.	6	10/	1910	121	23	
	Do Con. Sink. Fd. Mt.		%	1905	117	19	
240,000	Perkiom. Con. Mort	6	0/0/0	1913		***	
***	Do Extended Scrip			***	***	***	
	Phil. & Erie Gen. Mort.		%	1920	116	18	
2,000,000	Phil & Read. Gen. Cn. Mt.		10	1911 1897	111	101	
2,000,000	Do Improvement Mrt. Do General Mortgage	0	10	1897	94	101	
4,000,000	Do General Mortgage	0	10	TRAC	30	01	
<b>\$415,230</b>	Do Scrip for the 6 de- ferred   coupons			***	90	100	
\$1,332,890	I The Entended Dowin			1	90	90	
1,300,000	Pittsbrg, & Connellsville	6	%	1926	120	122	
1,100,000	S. & N. Alabama, Bonds	6	%	1903	103	105	
500,000	Un. Pac. R. Omaha B.	8	%	1896	113	22	
369,200	Pittsbrg. & Connellsville S. & N. Alabama, Bonds Un. Pac. R. Omaha B. United N. Jersey R. & C. Do do	6	%	1894	111	13	
1.133.800	Do do	6	%	1901	131	23	

Authorised Issue.	La Ann Div	ual vi-	Name.	Share.	Paid.	Closing Prices.
100,000	51	%	Agra, Limited Alliance, Limited	10 25	10	97 101 121 123
80,000		9	Anglo-Austrian			81 91
59,970		2	Anglo-Californian, L	20	10	10 11
80,000		2	Anglo-Egyptian, L.	20	20	16 17
60,000		. 2	Anglo-Foreign, L	7	7	61 61
10,000	-10		Anglo-Italian, 66, L.	8	6	54 64
40,000	4	%	Bank of Africa, L	25	121	44 54
40,000	14	%	Bank of Australasia	40	40	87 99
12,500	71	%	Bank of B. Columbia	20	20	224 234
12,500		%	Do New	20	10	11 12
20,000	6	%	Bank of British Nth.	ra l	50	53 55
			America	50 10	6	5 6
100,000		7	B. of Constantinople	25	25	24 26
40,000		2	Bank of Egypt	20	200	43 40
50,000	17.3	70	Bank of New South	20	20	66 68
100 000	18	ar	Bank of N. Zealand.	10	10	27 29
100,000		4	Bank of Roumania.	20	8	74 84
50,000 82,000	113	100	Bank of S. Australia	25	25	44 46
20,000		4	Bank of Victoria	50	25	34 86
100,000		9	Cen. of London, L	10	. 5	104 114
40,000		4	Chartered of India,			
20,000		/*	Austra., & China	20	20	23] 24]
30,000	5	%	Chartered Mercan-	1		
00,000	1	**	tile of Ind. L.&c.	25	25	19 20
100,000	10	%	City, Limited	40	10	19 20
20,000		スペン	Colonial	100	30	53 56
80,000		%	Commercial Bank of			21 23
35.3	1		Alexandria, L	6	8	6 64
200,000	9	KKKK	Com. of Australia, L.	10	4	7 7
200,000		7	Consolidated, Lim	10 25	25	
20,000		~ %	Delhi & London, L.		20	***
50,000	10	74	English Bank of Rio	20	10	11 12
			de Janerio, Lim.	20	8	61 61
75,00		6	Eng. B of R. Plate, L.			
50,000	10	74	English, Scottish, & Australian, Chr.	20	20	82 34
100 00	1		France Egyptian	20	10	11 12
100,000		141	France-Egyptian German B. of Lon. L.	10	10	10 11
10,000		3	Hong Kong & Shan.	281	281	51 53
60,000		9	Imperial, Limited	50	15	184 194
500,00		3	Imperial, Limited Imperial, Ottoman	20	10	134 134
50,00		9	Interni. B.of Lon., L.	20	15	144 154
11,47		2	Ionian	25	25	17 19
11,47		2	Do New	24	24	1 3
100,00		2	London & County, L.	80	20	811 521
40,00		%	Lon. & Hanseatic, L.	20	10	11 12
100,00	0 12	1%	Lon & Provincial, L.	10	5	121 121
80,00	0 8	%	Lon. & R. Plate, L.	25	10	10 49
60,00	0 7	7	London & San Fran-	7	7	64 64
	1.		cisco, Limited Lon. & S. Western, L.	50	12	17 18
20,00		4	Lon. & Westminster	-	1	-
140,00	11	h	Limited	100	20	671 681
17 1315	0 6	%	Lon. Chr. of Austral		90	19 90

### BANKS .- Con.

Authorised Issue.	Last Annual Divi- dend.	Name.	Share.	Paid.	Closing Prices.
£			_		
50,000	7 %	Lond. Bank of Mex. &S. America, L.	10	5	43 43
80,000	15 %	London Joint Stk. L.	100	15	39 40
7,500		Lon., Paris,& Amren.	20	16	161 171
50,000		Mercantile Bank of		20	red wid
,		the R. Plate, L.	20	20	3 11
100,000	8 %	Merchant, Limited	20	5	41 43
150,000		National	50	10	24 25
200,000		Nat. of Australasia	5	4	9 10
30,000		Nat. of Liverpool	20	10	
200,000		Nat. of N. Zealand, L.	10	31	21 31
40,000		Nat. Prov. of Eng., L.	75	101	41 43
133,750		Do	60	12	49 50
16,875		Do 1880	60	10	46 47
50,000		New London & Bra-	00	40	20 20
00,000	14	zilian, Limited	20	10	14 15
39,325	51 %	North-Eastern, Lim.	20	6	51 61
100,000		North-Western, Lim.	20	74	*** ***
60,000		Oriental Bnk. Corp.	25	25	
40,000		Province of Irelad L.	100	124	294 304
4,000		Do New	20	10	3 4 264
100,000		Queensland Nat., L.	10	6	12 124
40,000		Standard of Africa L		25	38 -40
60,000		Unionof Australia, L.		25	69 71
90,000		Union of London, L.		154	384 394
20,000		Do New	100	21	374 584
49,975		U. of Spain& Eng., L.		8	4 5

### INSURANCE COMPANIES.

Authorised Issue.			ì	Name.	Share.	Paid.	Closing Prices.	
	£			4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4				
	1	13	0	Alliance Brit. & For.	100	11	361 371	
10,000	1	0	U	Do Marine, Lim.	100	25	20 22	
3,000	*1	10	0 .	Argus Life	100	28	207 44	
24,000	0	18	U	Atlas Fire & Life Brt. & Fr. Marine, L.	50	6	131 14	
50,000	1	2	0	Brt. & Fr. Marine, L.	20	4	21 22	
20,000	0	4	9	Church of England	50	2	*** ***	
200,000		***	1	City of Lon. F. Lim.	10	1	*	
100,000	60	100	0	City of Lon. Mar. L. Clerical, Med. &Gen.	100	2	2 1	
5,000	0	10	0	Commercial Med.&Gen.	100	10	12 10	
50,000	**	0	00	Commercial Union	100	80	17 18	
4,000	4	0	00	County Fire	50	423	108	
6,160	40	U	0	Crown Life	50	42g	6 6	
100,000	U	0	V	Eagle Employers' Liabilty	10	2		
100,000	10	170	0	Employers' Liabilty Equity and Law	100	6	11 1:	
10,000	0	11	0	English & Soot To-	50	34	54 1	
20,000		0	4	English & Scot. Law	10	2	1 2	
100,000		0	0	Fire Ins. Associa., L. General Life & Fire.	100	5		
10,000			9	Globe Marine, Lim.	100	2	1 1	
50,000		***		Gresham Life		1		
5,000	9	0	0	Guardian Life & Fine	100	50	58 60	
19 000	1 3	0	50	Guardian Life & Fire Imperial Fire Imperial Life	100	25	148 152	
7 500	41	0	50	Imperial Life	100	10	22 24	
87 000	1	0	U	Indemnity Marino	20	7	14 15	
150.000	10	9	0	Lancashire	20	2	41 5	
50,000	10	15	00	Indemnity Marine Lancashire Law Fire	100	24		
10,000	1 44	10	00	Law Life	100	10	113 116	
10,000	1 0	10	20	Legal and Gen., L	50	8		
20,000		10	e)	Lion Fire Limited	81		4 1	
100,000		0.00		Lion Fire, Limited Lion Life, Limited	10	2		
2000000		0	0	Lpl., Ln. & Glbe, F. L	Sth			
49,626		0	Ô	Do (11 annuity)	Lyon.		234 24	
35,865	2	0	0	London	25	12		
74,030			0	Lon. & Lancashre F.		2	41 4	
10,000				Lon. & Lancashre L.		14		
20,000			o	Londn. & Prov. Law	50	14	*** ***	
50,000	0			Lon. & Prov. Mar.,L.	20	2	23 4	
100,000				Londn. & Staff. Fire		2	000 -00	
40,000		15	0	Marine		4	264 27	
50,000		***		Maritime Limited	10	2	31 3	
100,000	N.			Merchants' Mar I.	10	21	1 1	
120,000	1	0	0	N. Brt & Mercantile	25	6	26 28	
100,000	N			Nat. Marine L	10	2	11 2	
30,000	2	10	0	Northern	100	10	42 44	
40,000	N O	10	0	Ocean Marine	20	5	6	
4.678	*4	0	0	Pelican	***	***	000 000	
6,722	2 10	10	0	Phoenix	50	50	223 218	
200,000	0	8	6	Queen	10	1	2 2	
100,000	1	***		Railway Passengers	10	1614	73 B	
200,000	0	- 9	-65	Rock Life	5	100	71 7	
689,220	20	0	0	Royal Exchange Royal Insurance	Oth.	100	370 390 28 29	
100,000	1	5	0	noyal Insurance	20	51	28 29	
100,000	31		-	Standard Fire, L	10	54		
4 904	407	0	0	Sun Fire	11.00	10	100 000	
4 404	ni #0	1.4	0	Do Life	100	10		
						2		
1 50V	NI GA	0	0	Union	1200	20		
41,20	0 0	4	8	Union Mar., Liv., I Universal Life Universal Mar., L	100	12		
5,00	0 2	11		Universal Life	100	12		

<sup>\*</sup> Periodical cash bonus in addition.

### . RAILWAYS.

ORDINARY SHARBS AND STOCKS.

Authorised Issue.	Paid.	Name.	Closing Prices.
200,0002	100 100 100 20 10 10		1014 13

RA	ILWAYS.
----	---------

ORDINARY SHARBS AND STOCKS,—Con.					
Authorised Issue,	Paid.	Name.	Clo	sing ces.	
2,642,000/	100	Furness, Con. Ord. Stock	106		
4,927,9207		Glasgow & SWest. Ord. Con.		111	
11,568,5584		Great Eastern, Ordinary	671	67	
640,0002		Do New Ordinary Stock	000	**	
81,5554	100	Do Deferred Ordinary	***	***	
640,0007	70	Do New Ord. Scrip		***	
937,0734	100	Great North of Scotland	***	***	
8,367,9774	100	Gt. Northern Con. Original	1111	12	
1.159,2757		Do A ( A receives no div. )	109	10	
1,159,2751		Do B un % is paid B	148	151	
8,192,3597		Great Northern (Ireland)	***	***	
4,980,8407		Gt. Sth. & West. (Ireland) Org.	10	-0.6	
19,668,4881		Great Western, Con. Ord	1392		
1,777,2701		Highland, Ord. Con. Capital.	84	98	

1,777,2701	100	Highland, Ord. Con. Capital.	84	193
300,000		Hull, Barnsley, W.Rdg.Junc.		
		Rail, and Dock Shares	3	3
4,192,9957	100	Lancashire & Yorkshire, Con.	1144	
8,068,100/	100	Lond. Bright. & S. Coast, Ord.	113	
1,893,4507	100	Do Pf (Df recivs. no div. )	136	38
1,893,895/	100	Do Df   until 6% is pd. Pf	97	97
893,395/	100	Do Cert. of Contin. Rights	12	16
11,121,551/	100	Lond. Chat. & Dover, Arb. Stk	202	21
067243771	100	London & NWestern, Con	107	58
907243774	***	Do New (May 6, 1880)	63	65
10,269,694/	100	London & SthWestern, Con.	127	28
789.370/	100	London, Til. & Southend, Con.	145	
300,0007	75	Do New, 1883	127	
(	100	Man., Shef., & Lincoln, Ord		76
58338367 -	100	Do Pf (Df recivs. nodiv. )	112	
(	100	Do Df (until 6% is pd. Pf)		38
4,531,8307	100	Metropolitan, Consolidated	116	17
83,270/	100	Do Pf ( Df recivs. no div. )	***	***
83,270/	100	Do Df until 6% is pd. Pf	70	90
750,000/	100	Do. New Ordinary, 1881		114
2,250,000/	100	Metropolitan District, Ord	659	€6
26,427,051/	100	Midland, Consol. Ordinary	1.5	38
5,254,3037	100	North British, Ordinary	1011	-
2,422,485/	100	Do Edinburgh & Glas. Ord.	38	39
22,580,635/	100	North-Eastern, "Consols"	162	63
1,975,0002	100	North London, Consolidated	169	74
8,230,140	100	Nth. Staffordshire, Con. Ord.	891	90
276,000/	100	Rhymney	173	178
8,400	2	Do New Ord. 10l Shares	12	18
497,4371	100	Shropshire Union	83	34
1,054,6807	100	Somerset and Dorset	6	8
3,326,7007	100	South-Eastern, Ordinary	121	23
2,791,710/	100	Do Pf ( Df recivs, no div. )	144	146
2,791,7107		Do Df until 6% is pd. Pf	1024	3
532,770			108	10
1,202,100/		Taff Vale, "Stock"	282	287
155,0001		West Lancashire	3	4

### LINES LEASED AT FIXED RENTALS.

Paid.	Name. Leasing Companies.	Closing Prices.		
100	Birkenhead L.&N.W.&G W	114	116	
100	Do 41 % Pref Do	122	24	
100	Colchester, Stour Valley Great Eastern East Lincolnshire, guar.			
	6 % Gt. Northern	158	162	
100	Exeter, & Sth. Devon Associated Co.s	121	123	
100	London and Blackwall Great Eastern	123	125	
100	Do 41 % Do	123	125	
100	London and Greenwich SthEastern	72	74	
100	Do do, Preference Do	137	32	
50	Northern and East. 5 % Great Eastern.	***	***	
50	Do, do 6 % Do		.000	
100	North British Consoli- dated Lien	108	::0	
100	Nottingham & Grantham Railway and Canal Gt. Northern			
25	Preston and Wyre L&N.W.&L.Y			
100	Royston, Hitch. & Shep. Gt. Northern.			

### DEBENTURE STOCKS.

Authorised Insue.	Paid.	Name.	1	ices.
818,0197	***		104	107
503,6751	201	Do B 4 %	90	93
4,241,6711		Caledonian 4 %	117	119
458,0002	100	Cornwall, Guaranteed 41%	120	122
209,0002	100	Cornwall Minerals 5 %		***
341,190/	100	Eastern & Midlands 41%	86	89
465,5902	100		158	162
88,4102		Do 5 %	182	137
400,0002	100	Do 1874 6 %	123	128
400,0007	100	Do 1875 6 %	93	98
200,000ℓ	100	Do 31%	99	101
1,501,218/	100	Furness 4 %	115	117
2,087,5924	100	Glasgow & SWestern 4 %	115	117
5,029,9128		Great Eastern 4 %	118	20
1,510,0002	100	Do A 5 %	141	43
<b>2,837,158</b> <b>488,217</b>	100	Lo B 1867 Redeemable 5 %	125	127
687,7147	100	To 41%	***	***
£67,008l	100		114	116
	100	Great North of Scotland 4 %		110
	160	Great Northern 4 %	12	26
	100		124	26
	100			128
	100			135
	100	Towns and the second second	148	15
			122	
1,306,2397			121	
	00	Do Pomotual		119
				120
	00			127
214,7918 10		The second secon	124	126
3,481,0577 10	200	ondon and NWestern 4 2	100	26

### RAILWAYS.

### DEBENTURE STOCKS.—Con

Authorised Issue.	Paid.	Name.	1	ices.
1,000,000?	100	London and SWest. A 4	123	25
5,264,7607	100	Do, do B 4	123	
270,0001	100		110	:12
800,0001	100	Manch., Sheffield, & Lin. 5		***
6,327,2921	100	Do, do 41	128	130
2,233,3111	100	Metropolitan 4	115	117
258,2631	100	Do 41		124
1,211,6251	100	Metropolitan District 6	158	162
815,0002	100	Do 4 2	109	111
15,907,5541	100	Midland 4 2	124	26
3,728,9701	100	North British 4	117	119
400,6791	100	Do E.P and D.B 5 %		***
782,9557	100	Do 41 %	127	120
508,5201	100	Do 41 2	120	122
12,079,8751	100	North-Eastern 4	124	26
1,138,1191		Do 412	138	135
964,3661	100	North London 4		
1,831,6914	100		122	124
295,0671	100	Rhymney Perpet 4	107	110
471,7501	100	South-Eastern Perpetual 4	118	120
4,342,4401		Do, do 5 %	145	
483,2751	100	Taff Vale 4 %	1112	115
129,1661	100	W. Lancash. Permnt 5	100	105

State	129,1664	100	W. Lancash. Permnt 5 %100 105
Do 4 % Consolidated, Guar.   11   113   113   113   114   114   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115   115		GUAL	RANTEED SHARES AND STOCKS.
250,000  100			
Do F. W. do C. & S. W.   18 120	8,667,1641	100	Do 4 % Consolidated, Guar. 111 113
Do F. W. do C. & S. W.   18 120	250,0001	160	City of Glasgow W. C. Guar
10	200,0001	100	Do F. W. do C. & S. W.
111,9001 100   Forth Bridge 4 %	400,0002	100	Cornwall 44 % 118 120
779,1256 100 1,325,0001 100 1,325,0001 100 478,0314 100 650,0000 100 4,966,5961 100 1,293,262 100 1,293,202 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,	111,600/	100	Forth Bridge 4 % 41 5
935,4501 100 478,0314 100 650,0004 100 4,966,9661 100 1,298,262 100 1,298,262 100 1,321,100 100 1,610,878 100 1,404,299 100 1,404,299 100 1,404,299 100 1,404,299 100 1,555,566 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,955,860 100 1,956,960 100 1,956,000 100 1,957,000 100 1,797,428 100 2,500,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,550,000 100 1,50	779,125	100	Furness Consol, Guar. 4 % 110 112
1,325,0002   100   650,0000   100   4,966,5961   100   1,228,3700   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,329,100   100   1,529,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   100   1,250,0002   1,250,0002   1,250,0		100	Glasgow & Sth Wst. Guar. 4 2 110 112
478,0314 100 4,966,5966 100 1,298,262 100 1,298,262 100 1,329,100 100 7,610,878 100 1,404,294 100 794,040 100 288,3757 100 1,955,860 100 15,100,406 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811 100 797,9811	1,325,0001	160	Do St. Enoch Stat
650,0004   100   1,293,262   100   1,283,700   100   1,283,700   100   1,503,703   100   15,003,673   100   15,003,673   100   1,695,860   100   1,505,566   100   1,505,566   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666   100   1,505,666,6984   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,600   100   1,505,	478,031/	100	
4,986,5961 100 1,283,2100 100 1,329,100 100 1,329,100 100 1,329,100 100 1,404,229 100 1,404,229 100 288,375 100 1,955,860 100 1,955,860 100 1,966,083 100 3,066,083 100 3,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,066,083 100 1,	650,0007	100	
1,283,202   100   1,329,100   100   1,329,100   100   1,528,375   100   1,404,9296   100   15,955,860   100   15,955,860   100   15,955,860   100   15,955,860   100   15,955,860   100   15,955,860   100   15,955,860   100   15,955,860   100   15,955,860   100   15,955,860   100   15,955,860   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   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   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   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   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   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   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   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   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   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   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100		100	
1,283,700   100   100,7610,878  100   15,003,073   100   15,003,073   100   100,408,288,375   100   1,055,556  100   1,055,556  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,00,406  100   1,250,000  100   3,205,431  100   3,205,431  100   3,205,431  100   3,205,431  100   3,205,431  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   3,205,431  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,250,000  100   1,25			Great Northern, Perp. 5 2140 .42
1,329,100. 100 15,003,673. 100 1,404,929 100 2,883,375  100 1,955,860 100 15,100,406 100 3797,981 100 15,100,406 100 3797,981 100 15,100,406 100 16,100,406 100 16,100,406 100 16,200,406 100 16,200,406 100 16,200,406 100 16,200,406 100 16,200,406 100 16,200,406 100 16,200,406 100 16,200,406 100 16,200,406 100 16,200,406 100 16,200,406 100 100 18,797,4281 100 250,000 100 100 1,797,4281 100 250,000 100 100 1,797,4281 100 250,000 100 100 1,797,4281 100 250,000 100 100 1,797,4281 100 250,000 100 100 1,797,4281 100 250,000 100 100 100 100 100 100 100 100 100	1,263,700	100	Do 44 2 Con. NonCon. Pf. 122 124
7,610,878. 100 1,404,9291 100 1,404,9291 100 194,0401 100 2888,375 100 15,55661 100 15,100,4061 100 15,100,4061 100 16,100,4061 100 16,797,9811 100 3,606,0831 100 3,606,0831 100 3,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,790,0001 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,4281 100 2,797,941 2,797,941 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,797,4281 2,			Gt. Sthn. & Wetn. (Irld.) 4 2 102 104
15,093,673.   100			Great Western Rent Charge 141 '48
1,404,929/ 100 2883,375/ 100 1,955,860/ 100 15,100,406/ 100 3797,981/ 100 3866,083/ 100 3866,083/ 100 3866,083/ 100 3866,083/ 100 3866,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 100 1,797,428/ 100 250,000/ 100 100 1,797,428/ 100 250,000/ 100 100 100 100 100 100 100 100 100 100			Do Consolidated Guar 5 9 143 143
Top			
288,375/ 100 15,5056/ 100 15,100,406/ 100 16,100,406/ 100 1,060,083/ 100 366,698/ 100 490,000/ 100 1,797,428/ 100 250,000/ 100 1,797,428/ 100 250,000/ 100 1,250,000/ 100 1,250,000/ 100 1,250,000/ 100 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200 375,000/ 200			
1,955,860/ 100 15,100,406/ 100 15,100,406/ 100 16,100,406/ 100 16,797,981/ 100 2,066,083/ 100 3,06,698/ 100 3,06,698/ 100 2,797,428/ 100 2,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,797,428/ 100 3,79			Do 6 % (Fast Lancachina)
155,556  100			Lon R & S C Con Gray 5 197 '90
15,100,406  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   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   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   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   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   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   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   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   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   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   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   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   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100			Lon C & D Shoarness Pt Ch 119 190
797,981/ 100 1,060,083/ 100 366,698/ 100 366,698/ 100 250,000/ 100 250,000/ 100 375,000/ 100 375,000/ 100 375,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 3550,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 350,000/ 100 35			
872,0001 100 366,6984 100 250,0001 100 250,0001 100 300,0001 100 300,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,0001 100 3250,000	707 0617		Lond & W. W. 4 /6 Guaranteeu 118 120
1,066,083  100   366,698  100   366,698  100   490,000  100   1,797,428  100   250,000  100   1,250,000  100   375,000  100   375,000  100   380,000  100   380,000  100   380,000  100   380,000  100   3,205,431  100   5,994,577  100   2,444,129  100   193,787  100   193,787  100   4,500,000  100   1,550,000  100   3,152,747  100   58,500  20   40,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000  20   4,000	979 0007		
366,698  100   490,000  100   100   1250,000  100   1,250,000  100   375,000  100   350,000  100   350,000  100   350,000  100   3,205,431  100   5,994,574  100   2,444,129  100   2,500,413  100   100,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  100   1,050,000  10			
490,000   100   Do Irredeem. 5 % Rnt. Ch.   14 116   250,000   100   Metropolitan District, Ealing   Exten. Rent Charge   4½ % 117 119   119   250,000   100   375,000   100   350,000   100   3,205,431   100   5,994,577   100   2,444,129   100   193,787   100   193,787   100   100,000   100   1,550,000   100   3,152,747   100   68,500   20   40,000   20   40,000   20   40,000   20   40,000   20   884,300   100   00   Consolit. 2ed Guar.   104   116   117   119   116   117   119   117   119   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   110   11			Do 1st Preference 44 % 120 22
1,797,4284   100   250,0001   100   100   100   100   1250,0004   100   100   1250,0004   100   375,0001   100   3205,4314   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   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   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   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   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   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   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   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   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   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   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   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100			
250,000/ 100 300,000/ 100 1,250,000/ 100 375,000/ 100 350,000/ 100 3,205,431/ 100 5,994,577/ 100 2,444,129/ 100 1,500,000/ 100 4,500,000/ 100 1,500,000/ 100 1,500,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100 1,505,000/ 100			
Exten. Rent Charge 4½ % 117 119			
300,000  100   200   Do Fulham Exten. do 4\frac{1}{2}\times 117   119   1256,0004   100   375,0004     Do Scrip, 94\frac{1}{2}\times 110   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   107   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109   109	200,0000	TUU	Metropolitan District, Ealing
1,250,000.4   100   Do 4 % Perpetual Guar   107 169     375,000   100   Boscrip. 94 all paid   107 109     3,205,431   100   Do Midland 4 % Rnt. Chr.   105 107     4,944,7129   100   Hidland 4 % Con. Per. Rt. Ch.   117 119     5,904,577   100   4 % Con. Per. Rt. Ch.   117 119     5,904,577   100   4 % Con. Per. Rt. Ch.   117 119     5,904,577   100   4 % Con. Per. Rt. Ch.   117 119     5,904,413   100   North Eritish, Con. 4 % No.   109 111     5,904,577   100   4 % purc     450,000   100   Do C. N. E. 4 % purc     58,500   20   40,000   20   40,000   20     40,000   20   40,000   20   58,500   20     40,000   20   58,500   20     40,000   20   50   50   50   50     58,500   20   40,000   20   50   50     58,500   20   40,000   20   50   50     58,500   20   40,000   20   50   50   50     58,500   20   40,000   20   50   50     58,500   20   50   50   50     58,500   20   50   50   50     58,500   20   50   50   50     58,500   20   50   50   50     58,500   20   50   50   50     58,500   20   50   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50   50     58,500   20   50	800 0001	100	Exten. Rent Charge 44 % 117 119
S75,000    Do Scrip, 94 all paid   107 109			Do Fulham Exten. do 44 % 117 119
850,000   100   Do Midland 4% Rnt. Chr. 105 207 8,205,4314   100   Midland 4% Con. Per. Rt. Ch. 117 119			
8,205,4314 100 5,994,5774 100 2,444,1291 100 2,500,413/ 100 1,050,0001 100 1,050,0001 100 1,050,0001 20 4,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,000 20 40,			Do Scrip. 94/ all paid 107 109
5,994,5774   100   Do 4 % Guaranteed Pref.   1.6   118   2,500,413   100   101   109   111   109   111   109   111   109   111   109   111   109   111   109   111   109   111   109   111   109   111   109   111   109   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111   110   111			Do Midland 4% Rnt. Chr. 105 107
2,444,1294 100 North British, Con. 4 % No. 1 109 111 2,500,413 100 North-Eastern, Consol. 4 % 115 117 1193,7877 100 Do C. N. E. 4 % purc			Midland, 4 % Con. Per. Rt. Ch. 117 119
2,500,413/ 100 193,787/ 100 450,000/ 100 1,050,000/ 100 2,152,747/ 100 58,500 20 40,000 20 984,900/ 100 100 100 100 100 100 100 100 100 100			Do 4 % Guaranteed Pref 1 6 118
450,0001 100 Do Stockten & Darl. A, 5 % 133 185 1,050,0001 100 Do, do B and C, 6 %			North British, Con. 4 % No. 1 109 111
450,0001 100 Do Stockten & Darl. A, 5 % 133 185 1,050,0001 100 Do, do B and C, 6 %			North-Eastern, Consol. 4 % 115 117
450,0001 100 Do Stockten & Darl. A, 5 % 133 185 1,050,0001 100 Do, do B and C, 6 %			Do C. N. E. 4 % purc
58,500 20 North Staffordshire 5 % 26 27 40,000 20 South-Eastern (Read. Anns.) 27½ 28½ 984,3001 100 Do Consolid.ted Guar. 4½ 2121 223			Do Stockten & Darl A 5 9 133 185
58,500 20 North Staffordshire 5 % 26 27 40,000 20 South-Eastern (Read. Anns.) 27½ 28½ 984,3001 100 Do Consolid.ted Guar. 4½ 2121 223			Do, do B and C, 6 %
984,300 20 North Stanordshire 5 % 26 27 40,000 20 South-Eastern (Read. Anns.) 27½ 23½ 984,300 100 Do Consolid. £ed Guar. 4½ %/121 *23			Do West Hartlehool 1114 116
40,000 20 South-Eastern (Read. Anns.) 27½ 28½ 984,3001 100 Do Consolidted Guar. 4½ 2121 223			North Staffordshire 5 % 26 27
984,300/ 100 Do Consolid_ted Guar, 41 % 121 23		20	South-Eastern (Read. Anns.) 271 281
165,000/ 100 Taff Vale, No. 1		100	Do Consolidated Guar, 44 2 121 23
	165,0007	100	Taff Vale, No. 1

# PREFERENCE SHARES AND STOCES, WITH DIVIDENDS CONTINGENT ON THE PROFITS OF EACH SEPARATS YEAR. 3.579,935/1 100 (Caledonian, 4 % Pref. No. 1...109 1)

3,579,935		Caledonian, 4 % Pref. No. 1	109	111
2,946,3421		Do No. 2	108	110
1,639,8901	10	Do 5 %, 1878	129	131
375,000	100	Cornwall Minerals 6 %	19	28
100,000	100	Eastern and Midland		***
400,0002	100	East London, 5 % 1st Pref	34	39
900,0001	100	Do 1877	25	30
1,300,750	100	Furness, Con. Pref. 4 %	105	107
850,0002	100	Do 4 % Preference Stock	104	106
68,835	10	Glasgow & SthWestern 5 %	13	131
1,892,1507	100	Do 4 % Preference Stock	106	108
5,041,7087	100	Great Eastern, Con. 4 % Prf.	107	109
1,000,0000	100	Do 5 % 1876	107	169
1,500,0002	100	Do Northern Extension 5%	107	109
575,0007	100	Do 4 %, 1881	100	102
593,5562	100	Great N. of Scotland 44 % A.	98	100
6,655,0002	100	Great Northern, 44 % Pref	122	124
2,497,6801	100	Do 41 %, 1876	121	
1,000,0002		Do 41 %, 1877	121	
830,0001		Do 4 % '81. Con. 1 Sept. '86	111	113
1,200,0007		Do 4 % '81, Con. 1 Sept. '86 Do 4 %, 1882	110	119
11,461,958		Great Western Con. Pref 5 %	141	143
513,6000		Highland A 44 %		
400,0002	100	Do B 5 %		
8,390,1871	100	Lanc. & York. Con. 4 % pref	***	***
1,200,0000		Do 4 % Pref. Stock, 1879	***	***
1,848,000/	100	Do 4 % Pref. Stock, 1880	100	
142,0007	9	Do4 % Pref. 15/ Shares, 1882.		161
6,190,3157		L, B., & S. C. Con. Pref. 5 %	131	
2,000,0000	100	Do 2nd Con. 5 %	129	121
5,587,7741	100	Lond, Chat. & Dov. Arb. 41 %		
633,8321	100	Do 41 2nd Pref.		
23,080,620	100	London & NthWestern, 4 %	116	119
8,750,000?	100	London & SthWestern, 4 2	119	114
22,6307	100	London, Tilbury, & Southend		-
		41 0/ Thurston - 4000	***	
1,100,0007	100	Manchester, Sheffield, and	***	***
		Lincoln, 4 % Pref. Stock	102	100
1,000,0002	100	De 5 %, 1872	199	130
1,080,0007		Do 5 %, 1874		
1,500,000		Do convertible, 1884		
1,000,0002		Do convertible, 1888	194	126
	1200	the same of the sa		

### RAILWAYS.

### PREFERENCE SHARES AND STOCKS.—Co

Authorised Issue.	Paid.	Name.		olng icea.
1,380,0007	100	Do convertible, 1889	-	_
2,502,6384	100	Metropolitan 4 % Stock	118	:20
83,1707	100			
1,500,0001	100			
11,158,5412	100			
1,950,0000	100	Do 41%, 1876	140	142
189,3291	100	Do 4 % Pref. Stock	125	126
205,000	10			
225,000	100			
2,000,0002	100	Do, 1881, Perp. Pref. 4	12	12
3,850,1987	100	North British Con., 4 %, No. 2	100	116
2,422,4857	100	LU E. W. G. Preference	18/2/20	220
887,3701	100	LOU LOUD Freierence	1100	3 000
418,8907	100			
2,290,8897	100	DU 48 Z. 18/D	234	110
709,1111	100			
610,0002	100	1 DO D Z CORVE, PT. NEW 1970	1190	119
\$35,0002	100	LAS EMBERT STOCK, At Day Cl. D.	1	
2,000,0001	100	1 100 7 Medeem 1 lan 1004		***
1,181,2504	100			110
8,692,0001	100	DO NEW PIEL 76, 4 7	333	110
700,0002	100	A OF GIL POLICION 44 C (LIBER V. V.)	190	113
250,0001	100	LO 94 Z. 18/D		
971,0001	100	North Staffordshire 5 %	140	190
360,0002	100			
800,0001	100	DO 98 Z. 18/0	TTO	E clim
213,0001	100	Rhymney 4 %, 1864	150	155
100,0002	100	Somerset & Dorset 5 % 1st Pf.	20	25
261,3607	100	Do 5 % 2nd Preference	10	15
860,0002	100	Do Bath Ext. 5 % Cons. Stk	90	101
2,157,7801	100	5Eastern, Con. 44 % Pref.	191	100
2,640,8207	100	LO D Z Preference	1198	140
280,0007	100	Do Hundred of Hoo	109	104
85,0002	10	Do West Wickham	102	105
\$00,0002	100	Lan Vale, 6 7 Preference	182	158
232,5007	10	West Lancash. 5 %. 1st Pref.	91	3

### INDIAN DARMAN

		INDIAN MAILWAYS.		
2 70,0007		Bengal & North Western, Ld.	33	4
100,000	6	Bengal Central, Lim., Shares		6
7,550,3000	100	Bombay, Baroda, & Central	-6	-
2000	13/11	India Guaranteed 5 %	152	154
2,255,5201	100	Eastern Bengal Guar. 5 %		
411,8081	100	Do 4 % Debenture Stock		***
323401/14/3	***	East Indian, Ann. A. 1953	254	26
624,90032		De Annuity B	25	26
6,550,0001	***	Do Def. Ann. Cap. Gua. 4%	129	131
1,500,0002	100	Do Irred. 44 % Deb. Stk		
20,000,0001	100	G. Indian Peninsula Gua. 5 %	144	146
2,701,450	100	Do 4 % Debenture Stock	105	107
8,767,8501	100	Madras Guaranteed 5 %	128	130
1,000,0002		Do, do 43 %	120	122
500,0002		Do, do 44 %	114	116
4,000,0008		Oude & Rohilkund, Lim., g. 5%		
384,7001		Do 4 % Debenture Stock		
80,0007		Rohilk. & Kinnaon, Ld., 4 %		
11,418,9002	100	Scinde, Punjaub, & Delhi, g. 5%	127	129
\$8000008	100	South Indian Guaranteed 5 %	127	129
Seconds &	100	Do, do 44 % Debenture Stk.	***	
425,0002				
65,100		Southern Mahratta (guar). L.		
84,9007		Do £5 paid		5
\$00,0001		Nizam's State-6 % Guar		***
80,000	13	West of India Portuguese 5 %	13	19

### RESTRUCT PORCESSION

		ERITISH POSSESSIONS.		
52,513	10	Buffalo and Lake Huron	111	11
297,6001		Do 1st Mt. 51 % Perp. Bds '79	122	124
\$60,000		De 54 % Bonds, 2nd Mort	122	124
1000,000		Canada Central 5 % 1st		
		Mortgage	107	
850,000	8100	Canadian Pacific \$100 Shares	47	47
175,0004	100	Demerara		100
115,0002	100	Do 7 % Perpetual Pref	137	142
20,0001	10	Graham's Twn. & Port Alfred	7	
130,0002	100	Do 6 % Debentures	95	97
310,0002		Gd. Trnk. Georgian Bay, 1 M		
0,986,7861	100	G. Trunk of Canada Con. Stk.	11	11
2,500,0001	26	Do New Stock Prov. Certif.	+44	000
\$000,0008	100	Do Equip., M. Bds, 1st ch.6%		101
5000,0002	100	Do 2nd do	121	123
8,218,1498	100	Do 1st Preference Stock	87	87
2,327,7941	100	Do 2nd do	611	
7,168,0557	100	Do 3rd do	28	28
4,270,5752	100	Do 6 % Per. Deben. Stock	1.4	115
750,0001	100	Do do		92
100,0001	75	Do do Scrip	***	
299,7511	204	Do G. West. of Canada Shr.	112	14
505,7541	100	Do 5 % Preference Stock	***	***
2,773,9001	100	Do Per. 5 % Debent. Stock	112	119
1,000,0007	100	Do 6 % Bonds, payable 30	CO	100
450,0002	100	Hamilton& NWat. 1st Mt. 0	107	100
625,0001	100	Mid. of Can. Ster. 1st Mort	50	30
1,122,0001	100	Do 5 % Cons Mort. Seris	92	94
172,6002	100	Mntreal & Chaplain 5%1st Mt.	92	91
400,0002	100	Nwfndld. 1st Mt. Ld. Gt. Bnd:	***	100
850,0002	100	North of Canada, 5 % 1st Mort.	100	102
285,0001	100	Do 6 % 2nd Pref. Bonds	102	
150,0008	100	Do 6 % Preference Stock	60	65
50,0002	100	Do ard Pref. Bonds A	25	88 91
100,0002	100	Do do B	89	

BUU, UUUL	100	MAINGING THE WIP TYTE CLE TOWN.		40
850,0002	100	North of Canada, 5 % 1st Mort	100	10
285,0001		Do 6 % 2nd Pref. Bonds	LUA	70
150,0002	100	Do 6 % Preference Stock	60	- 60
1000,00		Do 3rd Pref. Bonds A	65	
100,0002	100	Do do B	89	9
	100	The 1st Morth Ext. Prf. 6	102	10
		Do Nth. Ext. 6 % Imp. Mt	102	AV
	100	Quebec Central 5 % 1st. Mort.	35	
	100	St John and Maine Shares	25	3
	100	St Juliu mild suther 6 .		
1000,0001	100	St Lawrence and Ottawa O	75	8
1 1 1 1 1 1 1 1 1		Sterling 1st Mort. Donat		9
1000,000	100	Tas. Main Line L. Debent. 4 /		-
100 100 100		Do Fun. Int. Car. of 5 % PT. Di	+04	
5000.018	100	Toronto Grev. & Bruce, Kall	-	-
- State 13.4		ofCan.6 % Ster. Bds. 1st Mire	70	63
5000 282	100	Wallingto Grava Bruceny	1	
E 125 C 124		Can. 7 % Bonds, 1st Mcrt.	93	2
5000 000	1	Welling and Manawatu Shrs	0.1	
3000,000	100	The do	99	10
	100	Do do	- 30	
10,0257	20	Windsor and Annapons o	6 0	
5 35 5 3	10	Buolemana Shares		5
5000,000		Do 4 % Debenture Stock	23	-0
5,500 200,0008 850,0008 810,0008 582,0008 100,0008 100,0008 10,0258	100 100 100 100 100 100 20	St John and Maine Shares St Lawrence and Ottawa 6 Sterling 1st Mort. Bond: Tas. Main Line L. Debent. 4 Do Fun. Int. Cer. of 5 Toronto, Grey, & Bruce, Rail ofCan. 6 Ster. Rok. 1st Mrt Wellingtn., Grey&BruceRy or Can. 7 Bonds. 1st Mert. Welling. and Manawatu Shrs Do do Windsor and Annapolis 5 Preference Shares	75 59 70 93 99	

# RAILWAYS, FOREIGN RAILWAYS.

Autho- rised Isme,	Pald	Name.	Closing Prices.
	00	Alagoas, Limited, guar. 7 %	191 201
15,000	20	Antwerp and Rotterdam	23 25
87.248	10	Antwerp and Toons	10 11
20,000	20	Arica and Tacna	223 281
90,000	20	Dalmien Festern Junction	
90,000 42,500	5	Belgian Eastern Junction	67 7
50,000	10	Bilbao Rivr. & Cantabn. Rl., L. Brazin. Imp. Cntl. Bahia, g.7%	90 10
24,075	20	Brazin. Imp. Crtl. Bahia, g. 7% Buenos Ayres G. Southern, L. Do Bahia, Binca, & Tndl. Ext Do 5 % Debenture Stock Bu. & En. L. 7 % Pref. Shares Central Argentine, L. g. 7 % Do 6 % Debenture Stock Centl Uruy. of M. Video. L.	178 180
2,000,000/	100	De De his Dines & Tridl Ext	161 161
100,000	10	Do Bania, Dinca, de Thui. Esas	1:01 :11
1.000,0000	100	Do 5 % Dependure Stock	14 15
35,000	10	Bu. & En. L., 1 / Frei. Shares	162 164
1,300,000/	100	Central Argentine, L. g. 1 /6	126 128
550,7007	100	Do 6 % Debenture Stock	120 220
100,000	10	Centl. Urugy. of M. Video, L. Do. Permnt. 6% Deb. Stock Conde d'Eu, Lim, guar. 7%	11 114
600,000/	100	Do. Permnt. 6 % Deb. Stock	120 122
21,250	20	Conde d'Eu, Lim, guar. 7 %	201 211
8,400	100	Copiapo	0 W
15,000	20	Theresa Christina, L. 7% Pref.	154 164
	16	Dunaburg and Witepsk, Lim.	17 17
127,400	16	Do Registered	17 17
122,000	20	Dutch Rhenish	204 214
3,000	8	Do New	74 8
25,000	3	Do, do	24 3
\$2,000	-	Do, do	184 :94
1,400	20	Do Nos. 46,601 to 48,000	102 104
600,000	20	Grand Russian Shares	211 25
15,000		Gt. West, of Brazil, L. g. 7 %	231 23
262,5007		Do 6 % Debenture Stock Braz. N. & Nova Cruz, L g.7 %	117 119
12,500	20	Braz N. & Nova Cruz, L g.7 2	10 11
112,500	20	Lemberg-Czern. Jassy, Lim.,	1
112,000	20	guar 6 % 1st and 2nd Issue	153 16]
40,000	. 20	guar.5 % 1st and 2nd Issue Lima, Limited	71 8
# 054 7907		Mexican Limited	31 33
2,254,7201	100	Do let Profesonce 8 %	83 83
2,554,100/	100	Do and do 6 %	43 45
1,011,960/	100	Do 6 % Pernetual Deb Stk	104 106
2,000,0001		Mines & Rio Lim oner 7 9	21 24
37,500 <b>26,</b> 595	20	Namurand Liega \ By the	
20,000	20	Do 1st Preference 8 %  Do 2nd do 6 %  Do 6 % Perpetual Deb. Stk.  Minas & Rio, Lim., guar. 7 %  Namurand Liege) By the f gua. 14f p.an. Belgian  Do. g. 6% pref.) Govrmt.  Northern of B. Ayrea, L., Ord.	12 13
10,000	20	Do g 67 prof   Governt	25 27
4,500	10	Northern of B Avres L. Ord	44 5
15,000		Do Guaranteed 7 %	111 11
6,000	10	Do Guaranteed 7 % Do Deferred	53 6
	100	Do 8 % Dohontum Stock	101 103
181,135/		Do 6 % Debenture Stock	TOT TOO
11,250 408,700		Norwegian Trunk Pref	27 29
	***	N. W. Uruquay L. 6% 1 Pref Do. do. 5% 2 Pref	7 8
206,84	no.	Do. do. 5% 2 Pref	7 8
59,600	20	Ottoman (Smyrna to Aidin	
40,000	20	Palermo, Mars, & Trapain	
200,0007	100	Porto Alegre and N. Hamburg	78 83
ME AGG	no.	Brazilian, Lim., Deb. Stk	
75,000	20	Provl. Orel-Vitebak, guar. 5 ? Quebyada Ry. L. & Copper L	10 18
80,709	10	Quenyada Ry. L. & Copper L	3 3
330,000	100	Do. 6 % Debenture	90 95
1,2 0,000/	100	Recife & San Fran, Lim., gua	
81,600	20	Riga and Dunaburg	141 15
40,000	10	Royal Sardinian	91 9
60,000	10	Do Preference	10 10
92,000	5	Royal Swedish	1 1
38,000	4	Do Preference	24 3
31,000	20	Sambre and Meuse	10 11
20,000	10	Do 51 % Preference	1:4 12
100,000	20	Do 5½ % Preference	99 40
750,000/		Do. 51 % Debenture Stock	122 24
20,708	20	Smyrna and Cassaba, Linn.,	13 15
7,500	20	Do / / Preterence	. ZU 32
750,000		South Austrian	121 12
45,000	20	Varna	44 0
26,757	8		14 15
14,000			124 18

### FORRIGH RAILWAY OBLIGATIONS.

Bond	Name,	Closing Prices.
100	Alagoas 6% Debentures	101 103
20	Beira Alta (Prtugse) Nos. 1 to 121,117 3 %	4 6
100	Beryslagernas	58 60
100	Brazilian Imperial Cen. Bahia, Lim.6 %	101 103
100	Do Nos. 3,521 to 4,120	101 3
100	Campos and Carangola, guar. 51 % 51%	101 103
***	Charkof-Azof, guar. by Russia 5 %	93 95
	Charkow-Krementschug, do	93 95
100	Conde d'Eu Debentures	99 101
100	Donna Thereza Chrstna. L. 54 % Deb. 54%	92 64
84	Dutch Indian, 186944%	*** ***
100	Fast Argentine 1st Mrt. Deb., 1884 7 %	
20	Eastern of France 3 %	141 15
20	Great Luxembourg 5 %	42 6
100	Do	24 25
100	Havana Rail. 1st Mort. 7 % Bonds 7 %	103 106
20	Jerez to Algeciras Gibraltar Debs 6 %	-
100	Aursk Charkow-Asow	
29	Lemberg-Czernowitz-Jassy, 4th Ser5 %	231 24
100	Matanzas and Sabanilla 7 %	102 104
100	Minas and Rio 6 2 Debentures 6 2	1011102
100	Moscow-Jaroslaw, guar, by Russia 5 %	100 :02
100	MOSCOW-Koursk Redeemable 1889 6 %	102 104
100	Nassio-Oscarshamn, Series A and B 5 %	30 85
10	Nitrate Railways, Lim. 1st Mr. Rada	95 97
20	Northern of France	144 1
20	Do (late Charleroi)	15 17
100	Northern of Spain, Priority Oblige3 2 Ottoman (Smyrns to Aidin)	19 14
100	Do Assenting	107 109
100	Do Non-Assenting 6 %	107 108
100	Do 5 % Debenture	93 93
100	Do 5 % Debenture	87 88
20	14 of the Levons, at M. (Fig. 31cm A motion wield 7	144 15
100	Do (Finion Konvalle) 9 %	14 13
100	TO OTHER VIEWDING OFFICE FOR RESIDENCE TO	92 94
-00	would and san Francisco (Pernam-	
20	Gueo)	
20	Royal Sardinian, A	114 12
55	Royal Swedish Consolidated51%	113 11 54 56

# RAILWAYS. FOREIGN RAILWAY OBLIGATIONS.—Con

Bond.	Name,	Closing Prices.		
100	Sagua La Grande 7 %	103 105		
100	San Paulo & Rio de Janeiro, guar6 %	104 105		
100	Do 2nd Series 8 %	104 105		
20	South Austrian 3 %	113 121		
20	Do 1871 (Series X)3 %	12 :21		
20	Southern of France 3 %	140 15		
20	South Italian3 %	114 :2		
100				
100		9 11		
20	Varna 3 %	6 64		
12	Do 6 %	54 6		
20	Western of France 3 %	114 15		
100	Western of Buenos Avres 6 % Bonds6 %	10611071		
Stk.				
100	Western of San Paulo Debenture	1		
	Bonds	(1091 10		

### TRAMWAYS AND OMNIBUS.

Share.	Paid.	Name.	Closing Prices.
_	-		
5	5	Anglo-Argentine, Limited	59 6
	100	Do 6 % Debenture Stock	8 9
10	10	Barcelona, Limited	10 104
10	10	Birkenhead, Ordinary	29 31
10	10	Do 6 % Preference	64 74
10	10	Bordeaux Tramway & Omnibus, L.	
10	10	Do 5 % Preference	
2	2	Brazilian Street, Limited	13 14
10	10	Bristol, Limited	
5	5	Calais, Limited	3 4
10	10	Calais, Limited	71 72
10	10	Carthagena & Has. Steam Lim	34 4
100	100	Do 5 % Debentures	68 71
6	5	City of Buenos Ayres, Limited	E# 92.
štk.	100	Do Permanent 6 % Deben. Stock	110 120
10	10	Dublin United	8 6
10	10	Edinburgh Street Tramways	10 11
10	9	Glasgow Tramway & Omnibus, L	15 16
10	10	Hull Street Tramways	81 9
6	1 6	Imperial, Limited, Nos. 1 to 17,700	1 1
10	10	Liverpool United Tram. & Omnibus	104 114
10	10	London, Limited	104 104
10	10	Do 6 % Preference	134 14
3tk.	100	Do 5 % Debenture Stock	105 108
Stk.	100		205 215
10	10		17 179
10	10	North Metropolitan	
10	7	Do	144 15
10	10	North S affordshire	
10	10	Nottingham and District, Limited	
10	10	Provincial, Limited	75 8
10	10	Sheffield	
10	10	Southampton	
10	10		
10	10	Sunderland, Limited	41 5
10	10	Tramways Company of France, L.	121 :23
10	10	framways Company of Germany	34 41
5	5	Tramways Union, Limited	9) 100
100	100	Do. 5 % Debentures	21 21
10	10	Wolverhampton, Limited	4 44
10	10	Wolvermanipion, Limited	

# TELEGRAPHS AND TELEPHONES.

Stk.100	Anglo-American, Limited	31 33	ĺ
Stk.100	Do Preferred	554 562	i
	Do Deferred	7 72	ł
Stk.100	Brazilian Submarine, Limited	104 102	ŧ
10 10	Con. Telephone and Maintenance, L.	4 1	ŧ
1 1	Color Limited	102 114	ł
10 10	Cuba, Limited	164 174	ŧ
10 10	Do 10 % Preference	44 5	ŀ
10 0	Direct Spanish, Limited	142 151	l
10 10	Do 10 % Preference	*** ***	l
20 20	Direct United States Cable, Lini.,	10 101	Į
	1877	95 102	ŀ
100 100	Do 6 % Debentures, repay. 1884	114 114	ì
10 10	Eastern, Limited	13 134	ì
10 10	Do 6 % Preference	100 103	
100 100	DO O / DODONALIST CON LOBERT .	103 106	
100 100	Do 5 % - 100/	97 99	
100 100	Do 5 % - 1899	01 03	
10 10	Eastern Extension, Australasia, and	111 113	
	China, Limited	114 114	
100 100	DO O / Doposier on roban	107 110	
100 100	110 5 7	103 106	
100 100		102 105	
100 100	Do 5 % Debentures, W	102 104	
100 100	Eastern & South African, Limited,	104 105	
200 200	5 % Mortgage Debentures	102 104	
100 100	Do to Rearer	102 104	
10 10	German Union Tel. & Trust, Lim	91 92	
10 10	Globe Telegraph & Trust, Limited	64 64	
10 10	Do a Z Preference	124 124	Į.
10 10	to at at all any of Comonhagon	134 134	ŀ
100 100		100 103	ľ
100 100	Do 5 % Debentures (issue of 1883)	THE TOO	ŀ
25 25	Indo-Emponean, Limitou		Į
10 10	Disting Provilian Limited	32 44	Į
	Mediterranean Extension, Limited.	14 14	Į
10 10	They is "Y Programanical	2 3	Ì
10 10	Oriental Telephone, Limited	1 1	į
			Į
8 8	Submarine	165 175	Į
Stk.100	Do Scrip	14 12	J
1 1	United Telephone, Limited	111 112	ł
8 6	West Coast of America, Limited	DI OF	١
10 10	Do 8% Debenture	108 111	1
100 100	Western & Brazilian, Limited	63 64	1
15 15	Do Preferred	41 5	١
74 7		19 13	į
71 7	Do 6 % Debentures A, 1910	:01 104	Ì
100 100	De 6 % Mortgage Debs. B, 1910		ı
100 100	West India and Panama, Limited	2 13	ı
10 10	Do 6 % First Preference		į
10 10	The state of the second of the	44 54	į
10 10	Western Union of United States 7 % De 6 % Sterling Bonds	23 125	ı
10001000	This & of Openalities Bounds	102 103	J
100 100	Do a V presenta ponga		ø

### COMMERCIAL, INDUSTRIAL, &c.

Share	Paid	Name.				
1	1	Aerated Bread, Limited	18	19		
10	10	Anglo-American Brush Electric	11 31	31		
10	10	Do fully paid	94	10		
10	10	Do Preference	10	.03		
10	10	Do Deferred Shares	61	71		
1	1	Do Deferred Shares	- 4	15		
10	10	Barnagore Jute Factory, Limited	64	74		
5	5	Bodega, Limited	31	31		
10	10		11	12		
100	100	Brighton Aquarium British Insulite, Limited, A Shares Cantareira Wtr. Supply, &c., L. 6% Db.	85	88		
20	20	Cent. Sugar Factories of Brazil, L.	A.G	14		
100	36± 100	City Offices, Limited  Do 4½ % Mortgage Bonds  City of London Brewery, L., 6% Pref	98 1	104		
25	20	City of London Brewery, L., 6% Pref	41	43		
10	4	Colonial, Limited, Ordinary	2.54	***		
Stk.	100	Crystal Palace. A	5 36	4:		
Stk.	100	Crystal Palace, A	0.2	4		
Stk.	100	Do B Redeemable. Do 6% Debenture Stock Do 5% Consolidated Devas, Routledge, and Co., Lim Eley Brothers, Limited English & Australian Conner, Lim.	124	97		
10	7	Devas, Routledge, and Co., Lim	44	6		
10	10	Eley Brothers, Limited	34	36		
5	5			1		
16	14	Explosives Company, Limited Fore Street Warehouse, Limited	12	13		
15	104	Great Western Flor Light & Pure I.	131	- 2		
5	5	Hammond Elec. Light & Pwr. Sply, L Henry & Edward N. Levy & Co., Lim. Improved Industrial Dwellings, L	- 1	1		
10	9	Henry & Edward N. Levy & Co., Lim.	110	17.6		
Stk.	100	Do B Shares	101	11		
10	10	Improved Wood Pavement, Lim	64			
10	10	India Rubber, Gutta Percha, and	23	24		
100	100	Telegraphic Works, Limited Do 6 % Debentures	102	105		
10	10 20	John Moir and Son Liebig's Extract of Meat, Limited	O	44		
20	10	Linoleum Manufacturing, Limited	27	29		
25	17	Lion Brewery, Limited	20	31		
20	20	Do New Do Perpetual 6% Preference	23	24		
50	25	London & Glasgow Eng. & IronShip, L.	16	19		
1	1	Max Greger and Co., Limited, A Maxim-Weston Electric, Limited	1	1		
25	25	Metropolitan Association for Im-				
10	10	proving Dwellings Indus. Classes	26	-13		
10	1	Milner's Safe, Limited National African, Limited National Safe Deposit, Limited	21	2		
- 8	8	National Safe Deposit, Limited	52	6		
5	1	Native Guano, Limited	0.8	4		
10	8	Nelson Brothers, Limited Neuchatel Asphalte, Limited		8		
10	10	Neuchatel Asphalte, Limited	3	3		
4	4	New Westminster Brewery, Limited Do 6 % Preference Norton Brothers and Co., Limited Payson and Co. Limited	4	5		
10	4	Norton Brothers and Co. Limited	5	5 5		
10	8	Pawson and Co., Limited	5	5		
7	7	Phospho-Guano, Limited	3 43	3		
10	10	Pawson and Co., Limited Phospho-Guano, Limited Powder River Cattle, Limited Do Preferred	111	11		
16	10	Price a Patent Candie Company, Lam	1 114	8.40		
100	100	Recife Drainage, Limited, 5% Deb.	85 85	97		
10	1	R. Goldsbrough and Co., Limited	19	1		
100	100	Richard Hornshy and Sons, Limited	96	98		
25	25	Do 5% Debentures Rio de Janeiro City Improv., Lim Do 5% 1878, Red. Deb. Reg	25	25		
100	100	Do 5% 1878, Red. Deb. Reg	100	101		
100	100	Do to Bearer River Plate Fresh Meat Robert Campbell and Sons, Limited	10	10		
10	7	Robert Campbell and Sons, Limited	64 14	7		
5	5	Royal Aquarium, &c., Limited De 6% Preference		4		
20	3	Smith Garratz and Co. Link, Ordens	3 19	21		
20	20 12	Do do. Pref	33	34		
5	-3.2	Do 2nd Bonus Trust Certificates	1	14		
10	10	United Asbestos, Limited, Ord., A	15	2		
10	10	Tramways and General Works, L. United Asbestos, Limited, Ord., A Do Deferred, B Unit. Lim. & Vorwohle Asphalte, L.	1	- 1		
10			12	13		
100	100	Do 6% Debentures Val de Travers Asphalte Paving, L. Young's Paraffin Light & Min. Oil, L.	100	102		
10	10	Val de Travers Asphalte Paving, L.	11	7½ 12		
10	211	Zoedone Company, Limited				

### COAL, IRON, AND STEEL.

	,	3021, 111011, 1112		_
10	10	Barrow Hematite Steel, Limited	6	7
10	50	Do 6 % Dwal	81	91
20	20	Bolckow, Vaughan, & Co., Limited	154	164
20	10	Do	8	9
10	10	Chillington Iron, Limited	4	1
10	71	Consett Iron, Limited	17	19
0.0	an	Fiber Vale Steel, Iron, and Coal, L.	4	3
1000	100	Lehigh and Wilkes Barre Coal, 1st		
4000	1	Mortgage 6 7 Sterling	98 1	101
634	691	Nantyglo and Blaina Ironworks,		- 11
0.3		Limited, "Preferred"	45	48
9	93	Norbudda Coal and Iron, Limited	11	2
10	10	Newport Abercarn Black Vein	-	44
	-	Steam Coal, Limited	9	10
20	20	New Sharlston Collicries, L., Pref	5	
20	20	Palentt Coal and Iron, Limited	10	
5	5	Rhymney Iron, Limited	4	1
5	4	Do New		-3
100	100	Do 7 7 Deben, Registered, 1890	90	95
100	1100	I Tio 7 7 to Rearer, 1890	90	95
10	10	Sydney and Louisburg Coal and	-	40
-	13	Railway, Lun., Ordinary Shares	7 7	3
10	6	Do 1st Preference	201	- 2
10	10	Do 2nd Preference		6
10	8	Vancouver Coal, Lumbed		0
25	20	West Cumperland Iron and Steel, L.		0

N	AN	CIAL, LAND, & INVEST	MENT	_		GAS.			BRITISH MINES.			
Stare.	Paid.	Name.	Closing Prices.	Share.	Paid.	Name.	Closing Prices.	Authorised Issue,	Share.	Paid.	Name.	Clos
0	1	Agricultural of Mauritius, Limited	21 28 11 3	10	10	Alliance & Dub, Consums, max. 10 % Do 7 %	13 14	10,240	5	1	Devon Great Consols, L	24
	100	American Investment Trust, L. Pref.	110 212	20	20	Bahia, Limited Do 10 % Preference, Limited	22 24	6,144 2,048	4	ח/מד/פ	East Lovell	- 1
	100	Do (Deferred receives no div. until 5 % has been paid to Preferred)	108 111	5	5	Bombay, Limited	6 64 42 54	18,000	1	18/	Hingston Drung Con. I	9
	5	Anglo-Pacific Trust and Loan, Lim.	*** ***	Stk.		Brentford Consolidated	202 207	9,000	***	24/6	Prince of Wales	1
	214	Australasian Mort. and Agency, L. Austranan Agricultural	110 114	20	.20	British	41 43	50,000 6,123	1	7/10/0	South Caradon, L mited	1
	1	Australian & New Zealand Mort, L.	17 18	10 20	20	Cagliari Gas and Water, Limited	22 23	4,500 6,000		10/12/4	South Wheal Frances Tin Croft	77.3
C	100	Do 4 % Debenture Stock British and American Mortgage, L.	100 102 2 21	Stk. Stk.	100	Do New Stock	187 192	15,000	4	44	Van, Limited	1 1
	24	British & Australas. Trust Loan, L.	4 44 2 2	Stk.	20	Do 4½ % Debenture Stock Continental Union, Limited Do New, 1860 & 1872	112 117 341 351		200	30/10/6	West Bassett	1 4
	30	British & N. Zealnd. Mt. & Agncy. L. British American Land	35 37	20 20	14 20	Do New, 1860 & 1872 Do 7 % Preference		6,144	***	8/9/6	Wheal Bassett	3
	5	Canada Company Canada North-West Land Co., Lim.	94 96 21 23 21 24	10	10	European, Limited	201 211					
	1	Central Argentine Land	1 11	10 Stk.	5	Do New	10 11	COLO	TER	AT. A	ND FOREIGN MI	13777
	100	Credit Foncier Egyptien	6 7	Stk.	100	Po B 4 7 Maximum	8U 38 I	1 1 1 1 1	414	214 23	and the second second second	
	100	Do Land Mortgage Debentures Credit Foncier of Mauritius, Limited Foreign, American and General	111 121	Stk.	100	Do C, 10 % Preferential	230 235 1	150,000 85,000	2	2	Akankoo Gold Min.,Lm. Alamillos, Limited	1
1	100	Investments Trust, Lim., Pref Do Deferred	109 111 PS 200	Stk.		Do F. 5 % -	107 111	130,000	1	1	Almada & Tirito Consol. Silver Mining, Lim.	-
. 2	100	Foreign and Col. Gov. Trust, L. Pref		Stk.		Do G, 7½ % Do H, 7 % Maximum Do J, 10 % Preference	155 160 145 150	64,889 120,000	10	10	Anglo-African Diam., L Asia Minor, Limited	14
	100	Do Def. receives no divd. until 5 % has been paid Preferred		Stk.		Do J, 10 % Preference Do 4, % Debenture Stock	228 233 107 110	20,000	20	7	Australian	1
	100	General Credit & Discount, Limited Governments Stock Investment, L.	90 84	Stk. Stk.	100	Do 41 % —	114 117	18,000 82,500	4	4	BroadwayGoldMin.,Lm. Canadian Copper, &c.,L.	1
	1	Hudson's Bay Imperial Property Investment, Lim.	25 25	10	10	Hong Kong and China Imperial Continental	17 18	7,000	10	5	Cape Copper, Limited Capeof Gd. Hope Dm. Lm.	
	8	International Financial Society, L. Land Corporation of Canada, Lim	1 1	Stk.	. 6	Malta & Mediterranean, Limited	31 31	23,000 500,000	1	5	CentlJagersfontein D., L. Chile Gold Mining, Lim.	
3	23	Land Mortgage of India, Limited	100 102		100	Mauritius, Limited	*** **	125,000 150,000	1	1	Chontales, Limited Colar Gold Mining, L	1
	5	Land and Mortgage of Egypt, Lim. Do 5 % Mort. Deb. (red. in 36 yrs.	31 31 90 92	20	20	Do 5 % Debentures	174 184	65,000 100,000	5	5	Colorado United, Lim Cootacovil Gold Min. L.	11
1	10	Land Securities, Limited London Financial Association, Lim.	5 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	5	5	Oriental, Limited	8 9	50,000	4	81 1	Copiapo, Limited Devála Moyar Gold, L	2
1	1	Manitoba Mortgage and Invest., L.	1 1	5	1 5	Do New, 1879 Ottoman, Limited	10 12	75,000	1	1	Devála Provid. Gold, L Deválah Central Gold	***
1	5	Mauritius Land, &c., Limited Mortgage of England, Limited	5 5	10 20	10	Para, Limited	42 D1	120,000	1	- XTOP	Mines, Limited	***
	10	Municipal Trust, Limited, Ordinary Natal Land & Colonisation Co., Lim.	25 28 4 5	10 Stk.	10	San Paulo	124 134	194,000 200,000	1	1	Exchequer Gold and	
		Do 8 % Preference National Discount, Limited	61 61 91 10	Stk.	100	Do B	220 225	25,000	2	2	Silver Mining, Lim. Fortuna, Limited	23
	1	Nat. Mort. & Agency of N. Zealnd, L. New Brunswick L. and Lumber 5 %	1 1 1 1 1 78 78 82	Stk.	5	Tottenham & Edmonton Gas Light	100	72,000	2	2	Frontino and Bolivia Gold, Limited	-
	2	New S. Wales M. Loan & Ag L N.Zealnd.Grain Agney,& Mercntl., L.	1 1	10	10	and Ceke Original  Do New Ordinary	91 101	27,469	8	8	General Mining Associa- tion, Limited	
1	21 100	New Zealand Ln. & Merc. Agency, L.	5 54 93 95	_				120,000	1	1	HooverHillGoldMng., L. Indian Consol. Gold, Lm.	
	2	N. Zealand Mort. & Invest. Assoctn., L.	1 1			WATERWORKS.		550,000 364,856	1	i	Indian Glenrock Gold	-
	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 Silver	***
3	25	Do Preference Newfoundland Land, Limited	28 29 1 1 43 48	20	20	City of St. Petersburg, Limited	175 180	100,000	1	1	Mining, Limited Kapanga Gold Mng.Lm.	
k.	100	North British Australasian, Lim Do 6 % Irredeemable Guaranteed		10 Stk.	100	Coine Valley	9 10	11,000	10		Kimberley Nth Blck.Dm Lake Superior Native	
	10	Omnium Securities, Limited, A Do B	5 6	50	50	Grand Junction Maximum 10 % Kent	101 105	75,000	1		Copper, Limited La Plata Mining and	1 1
5	1	Otago and Southland Investment, L. Peel River Land & Mineral, Limited	17 21 96 99	100	7	Kimberley, Limited	21 21	15,000	8	3	Smelting Limited Linares, Limited	23
0	2	Queensland Invest. & Land Mort., L. Railway Debenture Trust, Limited	38 38	100	100	12.987 to 14.984	164 169	165,000	2	2	London and California, Limited	
0	100	Do 5 % Debentures	109 111	Stk. 100	100	Do 4 % Debenture Stock	111 114		10	10	Mason and Barry, Lim.	10
0	10	Do 41% Debenture Stock	8 81	Stk.	100	New River, New Do 4 % Debenture Stock	111 114	185,000	10	10	Do to Bearer	2
0	2	Do B 6 % Preference	12 21	Stk. 20	20	Do Debenture Stock B	5 8	120,000	1	1	Mysore Reef Gold Min., Limited	***
	100	Scottish American Investment, L. Scottish Australian Investment, L.	33 41 225 235	20	20 20	Do B Shanghai, Limited Southwark and Vauxhall, Ordinary	2 3	78,500	10	10	New Emma Silver Min- ing, Limited	8
	90 100	Do New Ord, iss. at 35 % pm. all pd. Do 5 % Guaranteed Preference	110 115	Stk. 10	2	Do New Ordinary	74 74	200,000	1	1	Nouveau Monde Gold	***
k.	100	S. Afr Ln Mortgage and M. Ag. L.	130 135 11 12	Stk.	100	West Middlesex	228 233	125,000	i	î	Ooregum Gold Mining of India, Limited	
5	25	S. Aus. Land M.and Ag. L.	73 77			SHIPPING.	o Lea	50,000	4	4 8	Panulcillo Copper, Lim. Pestarena United Gold,	34
)	100	Stock Exchange 4% Deb. '81	102 104	20	16		7 2	80,000	8	1300	Limited Pontgibaud Silver Lead	盐
	100	Submarine Cables Trust Trust and Agency of Australasia, L.	98 101	15	10	African Steam Ship  Amazon Steam Navigation  Coatle Weil Problem 1 incident	10 11		20	20	Mining & Smelting Port Phillip, & Colonial	6
0	10 8	Do 5% pref. Shares	12 13	20	10	Cunard Steam Shipping, Limited	3 3		2	1	Gold Mining, Limited	0
9	10	Do	64 7	20 15	20 15	General Steam Navigation	14 15	349,000 190,000	1	1	Potosi Gold Mining, L. Rhodes Reef Gold	1
0	8	Trust & Loan Company of Canada  De New United Discount Corp., Limited	31 41 21 21 51 51	10	10 10	Do 5 % Preference	101 101		5		Mining, Limited Richmond Consolidated	
0	100	United States Mortgage 6 Z Sterl.	101 103	Stk.	21	London Steam Boat Limited	Control of the Control of		100	100	Mining, Limited Rio Tinto, Lim., Mort- gage Bonds, 1880	3
0	1 30	Van Diemen's Land	28 32	10	10	Do 5 % Preference Stock	9 91	25000002	100	100	gage Bonds, 1880 Do do to Bearer	100
		CANALS AND DOCKS.		10	10	National Steam Ship, Limited	8 4	325,000	110	10	Do Shares Registered	***
	1	1	1	10	8	New Zealand Shipping, Lim Orient Steam Navigation	24 3	100,000	1	10	Possa Grande, Limited	
0	20	Alexandra(Nwprt.&S.Wls.)Dks&Rls.	16 17	50	50 20	Peninsular and Oriental Steam  Do New, 1867  Royal Exchange Shipping, Limited	I AS AN	11 1 15 to 10	10	10	Ruby and Dunderberg Consoltd. Mining, L.	1 1
k.	100	East and West India Dock	91 94	100	60	Royal Exchange Shipping, Limited Royal Mail Steam Shaw, Savill, and Albion, Lim	47 50	200,000	1	1	Santa Cruz Sulphur and Copper, Limited	
0	100	Francis Canal, Hung A 9 1st Prof.	Property Control	10 20	10 20	Union Steam Ship, Limited	191 191	120,000	1	1,	Do New	1
0	10	Do 6 %	106 100	20 10	10 10	Do New	44 54	122,500 140,625	010	2	Sierra Buttes Gold L Do Plumas Eureka	1
k	100 100	Do 4 % Debenture Stock	65 68 102 105	=		The second second second	SERVICE PE	250,000	1	1	Silver Peak, Mining, L South - East Wynaad	1
k.	100 100	Do 4 % Debenture Stock Do 4½ % London and St Katharine Dock	10 54	1		TEA AND COFFEE.	ALL PARTY	100,000	1	1	Estates & Gold L	
k.	100	1 Do Depenture Stock, 4 %	1108 110	80	20	Assam Tea	39 43	258,000l s		100	St John del Rey, Lim Tambracherry Estates&	
k.	100	Do 41 % New Preference	110 113	20	20	Dariesling Tea Limited	8 4	625,000		2	Wynaad Gold L	1
k.	100	Millwall Dock	96 90	10	10	Hunaszeria Coffee Limited	1 1	120,000	10	1877	Copper, Limited	0
k.	100 100	Do 5 % Perpetual Preference Do 5 % — Debenture Regent's Canal, City and Docks Rail	126 129 90 93	20	- 00			14,000	5	90710.0	Tolima L. A Shares United Mexican, Lim Wentworth Gold Min., L	6
E.	TANK !	Do 41 % Debenture Stock	109 111	10	10	Lanka Plantations, Limited Lebong Tea, Limited Luckimpore Tea Co. of Assam, L. Moyar Coffee, Limited, 1880	10 11	43,174 120,000	1	1	Wentworth Gold Min., L Wynaad Perseverance	1
K.	100		4		-	L. ASSERIA, L.	4 5	80,000	1	1	IN ATTENDED T OFFICE AND ADDRESS OF	
	90	Suez Canal Shares  Do Arrear Obligations  Surrey Commercial Dock	75 751	10	10	Ouvah Coffee, Limited, 1880	3 4	75,000		1	Estate & Mining, L Yorke Peninsula, Lim	"3

### THE BANKRUPTCY ACT, 1883.—RECEIVING ORDERS.

DESTOR'S NAME.	Address,	DESCRIPTION.	DATE OF ORDER.	DATE OF PUBL. EXAMINATION
eardsell, 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. 24
madley John ere ere ere	Washington road and Cambridge street Sheffield	Electroplate manufacturer	-	Oct. 9
	13 Heene terrace, Worthing, Sussex	Solicitor	Aug. 14	Oct. 2
Charles Amousting	Huntriss row, Scarborough			Oct. 21
aley, William Forrester allow, Frederick Richard	Lichfield road, Aston, Warwickshire	Description destar	***	Oct. 9
llow. Frederick Richard	39 Pentonville road, Middletex	House agent	Aug. 15	Sept. 24
we William Till are see	61 Portobello road, Notting hill, Middlesex	Job master	Aug. 14	Sept. 24
namings, Nicholas John			Aug. 15	Aug. 22
anman, Ernest	Berrow, Somersetshire	Farmer and cattle dealer	Aug. 14	Sept. 8
illingworth, William	31 Hollywood road, West Brompton	No occupation	****	Sept. 17
rk. James, jun	Kensington, Bath 30 Watling street and 5 Alma road, Canonbury	Organ builder	***	Sept. 18
rke Arthur	30 Watling street and 5 Alma road, Canonbury	Engineer	***	Sept. 17
rke Pamuel Dacre	64 Fleet street	Newspaper editor	214	Sept. 17
oper, Penn, and Company	Pembroke buildings, Bute Docks, Cardiff	Coal and metal merchants	Aug. 13	Oct. 10
once Thomas	Bankneid Spring Brewery, Greenhalgh, Lancashire	Brewer	Aug. 16	Sept. 19
ook, R., and Son	Blackbill, Ovatermouth, Glamoreanshire	Brewer Betting man	Aug. 15	Aug. 21
vies, George	32 Albert street, Regent's Park, Middlesex 4 Aytoun street, Manchester Wellow, near Romsey, Hampshire	Betting man	Aug. 14	Sept. 24
vis, Lambie, and Company	4 Aytoun street, Manchester	Manufacturers of fancy goods.	Aug. 14	Aug. 28
Town Williams	Wellow, near Romsey, Hampshire	Surgeon	Aug. 15	Sept. 1
ridge, John Robert Westerdale	Cogan chambers, Bowl alley lane, Hull		***	Aug. 25
ridge, John Robert Westerdale	37 and 38 Mark lane and Bellevue, Valley rd., Streatham	Flour factor	***	Sept. 17
nklin, John	Lower Quay lane, Gloucester 24 Grove street, and the rear of Grove street, Bath	Dealer in live and dead horses.		Sept. 30
	24 Grove street, and the rear of Grove street, Bath	Fly proprietor	Aug. 14	Sept. 18
y. Joseph Dunstan	Harvest lane, Sheffield	Out of business	***	Oct. 9
hrie, Julia	Cliff House, Rottingdean, Surrey	Widow	Aug. 14	Oct. 2
rill. Thomas	30 Weltze road Hammersmith Middlesov	Coal merchant	Aug. 13	Sept. 24
kins, F. Wm., & Houghton, Wm.	Bath street, Bristol  48 Hyde Park road, Leeds, Yorkshire	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	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	***	Aug. 20
man, Thomas	108 High street, Lewes, Sussex	Camblana	Aug. 15	Oct. 3
egood, James	Allercott, Timberscombe, Somersetshire	Farmer	Aug. 16	Sept. 9
chinson, James	97 Caldhamb was d Chambandto Don t 1811 11	Builder	Aug. 13	Sept. 24
arralde, John William	Grange road & Connaught terrace, Jarrow-on-Tyne	Farmer Builder Furniture dealer	111	Aug. 26
kson, George Buckland	85 Lower Union street, Torquay, Devonshire	Saddler and harness maker	Aug. 14	Aug. 28
es, Evan	7 Idris terrace, Dolgelley, Merionethshire	Timber and coal merchant	Aug. 15	Aug. 28
es, William	O Southoute street & Arlington House Vork street Bath	Ironmonger	Aug. 16	Sept. 18
ley, James Blackburn	Hexham Northumberland	Woolstapler		Aug. 25
hgoe, Thomas	Greenhey's lane, Manchester	Out of business		Aug. 23
son, Arthur	Greenhey's lane, Manchester	Commercial traveller	***	Oct. 10
on, Thomas William	Friar's terrace, Curzon street, and Cheapside, Derby	Paint and colour merchant	***	Oct. 6
styre Remand	109 St Ann street, Liverpool	Draper and smallware dealer	Aug. 15	Sept. 4
gley, Robert John	109 St Ann street, Liverpool Heldsworth House & Netherton Mills, Ovenden, Halifax	Worsted spinner	***	Oct. 30
, William	Gilgal, Stourport, Worcestershire	Builder	Aug. 12	Aug. 27
s, Joshua William	Gilgal, Stourport, Worcestershire Ordnance road, Great Yarmouth	Fisherman		Sept. 5
nand, Joseph	Shanklin Villa, Arnison road, East Moulsey, Surrey	Architect	Aug. 15	Sept. 19
n, G., Raby, E. G., & Brooke, G. H.	The Ducal Works, Burslem	Earthenware manufacturers	***	Sept. 5
ons, Alfred	The Ducal Works, Burslem 1 Needless alley, & 33 Rann st., Ladywood, Birmingham	Manchester warehouseman	Aug. 12	Oct. 9
ie, James (amended notice)	The King's Arms Hotel, Wigton, Cumberland	Licensed victualler, &c	Aug. 9	Aug. 25
in, John	Bideford, Devonshire	Confectioner	Aug. 13	Aug. 25
on, John Atkinson	Bideford, Devonshire 5 Summerhill, & St Mark's Foundry, Millfield, Sunderl'd	Ironfounder	Aug. 16	Aug. 28
and, John	Alexandra Hotel, Bridge road, Stockton-on-Tees	Innkeeper	***	Aug. 25
nan Joseph Sormone	19 King street Cheanside London	Solicitor	Aug. 14	Sept. 24
Henry Dotte	Wapping street, South Shields Drayton, Somersetahire SP Ficcadilly, Hanley South Devon place, Plymouth	Paint manufacturer	***	Aug. 25
	Drayton, Somersetshire	Farmer	6.0.0	Sept. 11
	28 Piccadilly, Hanley	Fishmonger and tripe dresser .	Aug. 14	Oct. 3
on, Daniel	South Devon place, Plymouth	Marine engineer	844	Aug. 29
van. William	44 Columbia road, Hackney road, Middlesex	Boot and shoe manufacturer	Aug. 11	Sept. 17
m. Charles	Shermanbury, Sussex	Gentieman	Aug. 15	Sept. 25
pson, William Vickers ing, August Josva Theodor eby, Francis	Bishop Auck and, Durham	Architect, valuer, &c	***	Oct. 7
ning, August Josva Theodor	78 High street Stoke Newington Middlesey	Jeweller, &c	Aug. 14	Sept. 24
eby, Francis	4 Dow terrace, Belle Vue, West Hartlepool	Tailor	Aug. 14	Aug. 28
er, Edward W.	5 Dean street, Park lane, Middlesex	Gentleman	Aug. 15	Sept. 24
er, Frederick James	4 Dow terrace, Belle Vue, West Hartlepool	Mineral water manufacturer	Aug. 15	Oct. 3
ey, Charles	38 Union street, Liverpool, and Hawthorne place, Orrell Ing Mills, Watergate, Dewsbury, Yorkshire	Coal merchant	Aug. 14	Sept. 4
Tion Brothers and Company	Ing Mills, Watergate, Dewabury, Yorkshire	Shoddy manufacturers	Aug. 14	Aug. 19
Drook kwanoje T	Newlay, near Leeds, Yorkshire	Foreign correspondent	Aug. 14	Aug. 26
	City chambers, Gandy street, and Belmont road, Exeter	Architect	Aug. 15	Aug. 28
	39 Crawford street, Rochdale, Lancashire	Out of business	Aug. 15	Aug. 26
d, 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 — Redemption: — 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.

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 constitution. 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 SUBMANAGER, 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 qualifications, 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 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. rehin lane (adjoining No. 60 and 62 Lombard street), with a frontage of about 33 ft., and extreme depth of about 46 ft., on a lease for 80 years, from Michaelmas, 1884.—For plans, particulars, and conditions, apply personally to the Company's Surveyor, Henry Dawson, Architect, 46 Finsbury Pavement, E.C.

CEYLON.—THE UNDERSIGNED are prepared to negociate the PURCHASE and undertake the AGENCY of COFFEE 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, Messra 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 APPRICATION.
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 washing. Made in mixed colours, greys, drabs, browns, &c., 13s 6d; three for 50s 6d, by parcels post.—To be had only of R. FORD & CO., 41 Poultry, London.

### Banks, &c.

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

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 CORPORATION.
Capital, 87,500,000. Reserve Fund, 84,063,361.
COURT OF DIRECTORS AND HEAD OFFICE IN HOME KONG.
A. H. Phillpotts, Esq., Carshalton, Surrey.
E. F. Duncanson, Esq. (of Messre T. A. Gibb and Co.).
Albert Deacon, Esq. (of Messre T. A. Gibb and Co.).
MANAGER—David McLean.
BANEERS—London and County Banking Company,
Limited.
BRANCHES AND AGENCIES.
Amoy London Shanghai
Bombay Lyons Singapore
Calcutta Manila Tientsin
Foochow New York Ylolio
Hankow Saigon Trentsine
Hiogo The Corporation grant Drafts 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 Circular 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 China, Japan, and India.
They also undertake the Agency of constituents connected with the East, and receive for safe custody

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 meeting 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.

\$1 Lombard street, London.

### THE AGRA BANK (LIMITED).

CAPITAL, £1,000,000, RESERVE FUND, £210,000.

HEAD OFFICE—Nicholas lane, Lombard street, London.

BRANCIES in Edinburgh, Calcutta, Bombay, Madras,
Kurrachee, Agra, Lahore, Shanghai.

CURRENT ACCOUNTS are kept at the Head Office on
the terms customary with London Bankers, and interest allowed when the credit balance does not fall
below £100.

Disposite received for first

terest allowed when the credit balance does not land below £100.

Disposits received for fixed periods on terms to be assertained on application.

Bills 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.

Sales and Pulchases effected in British and Foreign securities, 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

THE QUEENSLAND NATIONAL

BANK, LIMITED.
(Incorporated under the Companies Act of 1868, of the

Legislature of Queensland.)

BANKERS TO THE QUEENSLAND GOVERNMENT.

Subscribed Capital, £1,300,000; Paid-up Capital,

£650,000; Reserve Fund, £257,500.

HEAD OFFICE—BRISBANE.

This Bank grants Drafts on all its Branches and

Agencies, and transacts every description of Banking

Business in connection with Queensland and other

Australian Colonies on the most favourable terms.

The London Office receives Deposits for fixed

periods, at rates which may be ascertained on

R. D. BUCHANGAN

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

# THE STANDARD BANK OF

# 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 arge.
INVESTMENTS and SALES of all descriptions of Securities effected. DIVIDENDS, ANNUITIES,

ceeived for customers.

At the London Office of the Bank every description of Banking Business connected with Scotland is JAMES ROBERTSON, Manager in London,

LONDON, PARIS, & AMERICAN
BANK, LIMITED.
CAPITAL, £1,000,000 Subsoribbed, £500,000.
PAID-UP, £300,000.
Head Office 9 and 10 Tokenhouse yard, Lothbury,
London, E.C.
BRANCH—San Francisco, California.
AGENCIES—Paris and New York.
BANKING BUSINESS in all its branches undertaken throughout California and the Pacific Coast.
The Bank also transacts business with the Eastern States of America and the Continent of Europe 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.
AGESCIES—Paris and New York.
BANKING BUSINESS in all its branches undertaken throughout California and the Pacific Coast.
The Bank also transacts business with the Eastern
Stutes of America and the Continent of Europe
through Messrs Lazard Frères, of New York, Messrs
Lazard Frères et Cie., of Paris, and its other Correspondents. Advances made and Credits issued in
respect of shipments of merchandise to the United
states from Europe, India, China, Japan, Australia,
and elsewhere.

JAS. W. MOSCROP, Secretary.

IMPERIAL BANK OF CANADA,

Head Oppics—Toronto.

Branches in Ontario and Manitoba.

Capital Paid-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 Barnett's and
Bosanauct's Bank, Limited, 62 Lombard street, E.C.

SPECIAL ATTENTION given to Canadian collections, forwarded either direct to the Head Office of the
Bank in Toronto, or through its London Agents.

Wellington street, and Leader lane, Toronto.

D. R. WILKIE, Cashler.

### 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 Australian Colonies upon current
terms. Approved Bills negotiated or sent for collection, 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, £400,000; Reserve Fund, £41,000.
HRAD OFFICE—Dunedin.
LONDON DIRECTORS.

A. G. Anderson, Esq.; L. H. Courtney. Esq., M.P.
DRAFTS issued and Demand Remittances cabled.
Bills negotinted and collected.
DEPOSITS received for fixed periods at liberal rates
of interest, which may be learned on app leatlon.
13 Moorgate street, E.C.
DAVID MACKIE, Manager.

MERCANTILE BANK

## LONDON CHARTERED BANK

CHARTERED BANK
OF AUSTRALIA.
(Incorporated by Royal Charter.)
Paid-up Capital, One Million Sterling.
OPPICE—2 Old Eroad street, E.C.
Letters of Credit and Drafts issued on the Bank'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.

Established 1834. Incorporated 1948.

Paid-up Capital £000,000. Reserve Funds £665,000.
T.o. London Board of Directors grant LETTERS OF CREDIT and BILLS OF EXCHANGE on the Head Office of the Bank in Sydney, and on the Branches in New South Wales and Queensland, Bills purchased or forwarded for collection. Deposits received for fixed p-riods on terms which may be ascertained on application.

London Office, 39 Lombard street.

NATHANIEL CORK, Manager.

# THE COMMERCIAL BANK OF

AUSTRALIA (Limited).

Established 1860.

Subscribed Capital, £1,250,000; Paid-up, £500,000.

Reserve Fund, £120,000.

LETTERS OF CREDIT and DRAFTS granted on the Bank's Branches and Agencies in the Australian olonies. BILLS negotiated and sent for collection.

TELEGRAPHIC REMITTANCES made to the olonies.

Colonies.

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, £1,000,000.

Reserve Fund, £625,000.

Head Office — Auckland.
BEANCHES AND AGENCIES.

In Australia—Melbourne, Sydney, Newcastle, and
Adela de.
In Fif—Levuka and Suva.
In New Zealand—Auckland, Blenheim, Christchurch,
Dunedin, Invercargill, Napier, Nelson, New Plymouth, Wellington, and at 25 other towns and
places throughout the Colony.
This Bank grants Drafts on all its Branches and
Agencies, and transacts every description of Banking
Business connected with New Zealand, Australia, and
Fiji, on the most favourable terms.
The London Office receives fixed deposits of £50
and upwards, rates and particulars of which can be
ascertained on application.

F. LARKWOBTHY, Managing Director.
No. 1 Queen Victoria street, Mansion
House, E.C.

### BENGAL. OF

BANK OF BENGAL.

BRANCHES:—Calcutta.

BRANCHES:—Agra, Akyab, Allahabad, Bensen, Cawnpore, Daces,
Delhi, Hyderabad, Lahore, Lucknow, Moulmess,
Naspore, Para, Inngron.

CUBRENT and Deposis Accounts opened.
Government and other as curities received for safe custody, purchases and sales effected, and interest and distent sollected and credited so account, or remitted according to instructions.

Copies of Rules, Powers of Attorney, etc., may be had on application at the head office and at any of the branches.

London Correspondents—Mesers COUTTS & CO