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CONTENTS.

Banking Accounts Statement of Bank Accounts in a Summarised Form	*********
JOINT STOCK BANKS OF ENGLAND AND WALES.	

National Bank of Wales, Limited.

don, Limited 20
National Bank of W.les, Limited 20
National Provincial Bank of England,
L'mited 20
New Oriental Bank Corporation, Lim. 21
North and South Wales Bank, Lim. 21
Northamptonshire Union Bank, Lim. 21
Northern Banking Company, Limi. 21
North-Western Banking Company, L. 21
North-Western Bank, Limited 22
Nottingham and Nottinghamshire
Banking Company, Limited 22
Nottingham Joint Stock Bank, Lim. 20
Idham Joint Stock Bank, Lim. 22
Idham Joint Stock Bank, Limited 22
Pare's Banking Company, Limited 22
Pare's Leicestershire Banking Company, Limited 33
Sheffield Banking Company Limited 23
Royal Exchange Bank, Limited 23
Sheffield Banking Company Limited 35
Sheffield Banking Company Limited 23
Sheffield Banking Company Limited 35
Staffordshire Joint Stock Bank, Lim. 24
Stamford, Spalding, and Boston Banking Company, Limited 34
Stamford, Spalding, and Boston Banking Company, Limited 34
Stanking Company, Limited 34
Swaledale and Wensleydale Banking Company, Limited 34
Swansea Bank, Limited 34
Swansea Bank, Limited 34
Swansea Bank, Limited 35
Union Bank of London, Limited 35
Union Bank of London, Limited 35
Union Bank of London, Limited 36
Wilts and Dorset Banking Company, Limited 36

West Riding Union Banking Company,

Limited 25
Wolverhampton & Staffordshire Bank 26
Worcester City and County Banking
Company, Limited 26
United Discount Corporation, Lim 26
Yorkshire Banking Company, Limited 26
York City and County Banking Company, Limited 26
York Union Banking Company, Lim 27

		London and County Banking Com-
Alliance Bank, Limited	8	pany, Limited 17
Bank of Bolton, Limited	8	London and Hanseatic Bank, Lim 17
Bank of England	8	London and Provincial Bank, Limited 18
Bank of Liverpool, Limited	8	London and North-Western District
Barnsley Banking Company, Limited	9	Bank, Limited 18
Bank of Whitehaven, Limited	9	London and South-Western Bank, L. 18
Birmingham Banking Company, Lim.	9	London Trading Bank, Limited 18

Barns Bank Birmi Bank of Whitehaven, Limited 9
Birmingham Banking Company, Lim. 9
Birmingham Joint Stock Bank, Lim. 9
Braningham, Dudley, and District
Banking Company, Limited 9
Bradford Banking Company, Limited 9
Bradford Commercial Joint Stock
Banking Company, Limited 10
Bradford Old Bank, Limited 10
Bradford Old Bank, Limited 10
Bristol and West of England Bank,
Limited 10
British Mutual Banking Company,
Limited 10
British Mutual Banking Company,
Limited 10
British Mutual Banking Company,
Limited 10
Bucks and Oxon Union Bank, Lim. 11
Burton, Uttoxeter, and Ashbourn
Union Bank, Limited 11
Carlisle City and District Banking
Company, Limited 11
Carlisle and Cumberland Bank, Lim. 11
Carlisle and Cumberland Bank, Lim. 11
Carlisle Bank of London, Limited 11
Central Bank of London, Limited 11

Central Bank of London, Limited. 11
City Pank, Limited, London 12
Consolidated Bank, Limited 12
Corn sh Bank, Limited 12
County of Gloucester Bank, Limited 12
County of Stafford Bank, Limited 13
County of Stafford Bank, Limited 13
County of Stafford Bank, Limited 13 Craven Bank, Limited
Cripplegate Bank, Limited
Cripplegate Bank, Limited
Devon and Cornwal Banking Company, Limited
Glamorganshire Banking Company,

Limited .. Halitax and Huddersfield Union Banking Company, Limited 14
Halitax Joint Stock Banking Company
Lim ted 15

JOINT STOCK BANKS OF THE ISLE OF MAN.

Dumbell's Banking Company, Limited 27 | Isle of Man Banking Company, Lim... 27

JOINT STOCK BANKS OF SCOTLAND.

Clydesdale Bank, Limited	28 28	North of Scotland Bank, Limited Royal Bank of Scotland Town and County Bank, Limited Union Bank of Scotland, Limited	29 29
--------------------------	----------	---	----------

JOINT STOCK BANKS OF IRELAND. National Eank, Limited

FOREIGN AND BRITISH-COLONIAL JOINT STOCK BANKS. Bank of New Zealand 36

Agra Bank, Limited	31	Colonial
Anglo-Austrian Bank		Delhi and
Anglo-Californian Bank, Limited	32	Deutsche
Anglo-Egyptian Banking Company, L.	32	English l
Anglo-Foreign Banking Company, L.	32	English I
Australian Joint Stock Bank	32	English,
Bank of Africa, Limited	33	Charte
Bank of Australasia	33	German
Bank of British Columbia	33	Hong Ko
Bank of British North America	33	Corpor
Bank of Egypt	34	Ionian B
Bank of New Zealand	34	London
Bank of New South Wales	84	Americ
Bank of South Australia, Limited	34	London a
Bank of Victoria	34	London (
Chartered Bank of India, Australia,		London,
and China	35	Mercanti
Chartered Mercantile Bank of India,		National
London, and China	35	National
Commercial Bank of Australia,		Queensla
Limited	35	Standard
Commercial Banking Company of		Union Be
Sydney		Union B
Colonial Bank	33	

	Delhi and London Bank, Limited	36
	Deutsche Bank, Berlin	36
	English Bank of Rio de Janeiro, Lim.	37
	English Bank of the River Plate, L	37
	English, Scottish, and Australian	
	Chartered Bank	37
	German Bank of London	37
	Hong Kong and Shanghai Banking	01
	Corporation	39
	Ionian Bank, Limited	
		33
	London Bank of Mexico and South	60
	America, Limited	38
	London and River Plate Bank, Lim.	38
	London Chartered Bank of Australia	39
	London, Paris, and American Bank, L.	39
	Mercantile Bank of Sydney	39
	National Bank of India, Limited	39
	National Bank of New Zealand, Lim.	39
	Queensland National Bank, Limited	40
	Standard Bank of South Africa, Limited	40
	Union Bank of Spain and England, L.	40
	Union Bank of Australia, Limited	40
1	Carried Section of Landerson, Section 111	1
4		
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BANKING ACCOUNTS

THE tabular statement of Bank Accounts, first published in the Economist of October 20, 1877, is continued here. The following tables collect all the information which can be supplied in such a form respecting the joint-stock banks, the reports and accounts of which are likewise reproduced. The statement shows the amount of liability in respect of capital, and whether callable or reserved. The liabilities on deposits, acceptances, and notes; the assets under the heads of cash, bills, advances, and investments are likewise shown. The different forms in which many of the accounts appear do not permit this analysis to be carried further. We print at this time the balance-sheets of 108 English banks, the largest number we have yet been able to obtain.

DEPOSITS Of JOINT STOCK BANKS in ENGLAND and WALES included in following Statement.

	Total in England and Wales	Including Bank of England	Deposits Held by the Other Banks.
In Statement.	£	£	£
anks, May 18, 1878	239,000,000	29,4(0,000	209,600,000
- Oct. 19, 1878	235,000,000	24,730,000	2:0,300,000
- May 17, 1879	229,000,000	38,000,000	191,000,000
- Oct. 18, 1879	236,000,000	37,500,000	198,500,000
May 15, 1880	243,500,000	33,500,000	210,500,000
- Oct. 23, 1888	242,300,000	3',600,000	2 0,700,000
- May 14, 1881	258,690,000	32,000,000	226,600,000
- Oct. 22, 1881	263,900,000	90,000,000	233,970,000
- May 20, 1882	272,000,000		241,500,000
- Oct., 21, 1883	279,100,000	99 500 000	246,600,000
- May 19, 1893	286,100,000		257,300,000
- Oct. 20, 1843	190,100,000	90,000,000	259,500,000
- May 17, 1391	200,100,000		269,403,000
- Oct. 18, 1884	313,900,001	00 8: 0 000	280,2: 0,000
- May 16, 1885	\$18,000,000		284,000,000
West of England Bar	ik was included	October, 1878, v	with dero its.
			The second
	mks, May 18, 1878 Oct. 19, 1878 May 17, 1879 Oct. 18, 1879 Oct. 23, 1885 May 14, 1881 Oct. 27, 1881 Oct. 27, 1881 May 10, 1882 May 19, 1893 May 17, 1894 Oct. 18, 1884 May 17, 1894 Oct. 18, 1884 May 16, 1885	England and Wa es. In Statement. anks, May 18, 1878 239,000,000 Oct. 19, 1878 235,000,000 May 17, 1879 236,000,000 Oct. 18, 1879 236,000,000 May 15, 1880 243,500,000 May 15, 1881 258,6,00,000 May 14, 1881 258,6,00,000 Oct. 23, 1881 263,900,000 Oct. 27, 1881 279,100,000 Oct. 21, 1882 279,100,000 May 19, 1893 286,100,000 May 19, 1893 286,100,000 May 17, 1941 200,100,000 May 17, 1884 313,00,001 May 16, 1885 313,00,001 May 16, 1885 313,000,001	England and Wa es. In Statement. Anks, May 18, 1878 239,000,000 29,4(0,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

In the first three statements about 5,000,000l probably was included among the deposits which should have been stated as acceptances.

In the statement of October last the German Bank of London, with deposits amounting to 1,400,000l, was, for the first time, classed with the English Joint Stock Banks and in this statement is included the reconstituted firm of Glyn, Mills, Currie and Co., with 9,500,000l of deposits.

The cash in hand and the money at call were, as far as

can be stated, as follows at the same date:-

		T O CHAI	including C		nence Cash	111 1	pesides Notes
ı		Cash in Hand	and Bullion	at !	Hand and at	Call	in Reserve
1	England	and Money	Bank of		Held by Oth	er	in Bank
ı	and Wales.	at Call.	England.		Banks is		of England.
J		£	£		Æ		£
I	71 Banks, May 18, 1878	60,014,000 .	22,827,000		37,187,000	***	8,459,000
1	73 Banks, Oct. 19, 1878	61,344,000	. 23,846,000		37,498,000	***	11,376,000
I	74 Banks, May 17, 1879		83,696,000	***	34,155,000	***	10,244,000
ł	80 Banks, Oct. 18, 1879		. 35,100,000	***	38,440,000	***	21,156,000
1	84 Banks, May 15, 1880	79,013,000	. 28,147,000		49,871,00)	***	14,652,000
ı	85 Banks, Oct. 23, 1880	78,968,000	. 28,144,000	***	50,819,000	***	14,988,000
١	90 Banks, May 14, 1881	79,827,000	. 26,403,000	***	53,424,000	***	14,684,000
ı	89 Banks, Oct. 22, 1881	81,688,000	. 27,285,000	***	54,463,000	***	14,778,000
1	94 Banks, May 20, 1882	78,100,000	20,316,000	***	58,200,000	***	9,800,000
ı	9d Banks, Oct. 21, 1883	82,300,000	. 21,400,000	***	57,900,000	***	13,090,000
1	100 Banks, May 19, 1883		. 20,400,000	***	59,150,000	***	9,713,000
1	102 Banks, Oct. 20, 1883		. 22,400,000	***	59,000,000	***	11,735,000
ł	105 Banks, May 17, 1884		. 21,550,000	***	60,900,000	***	11,704,000
1	107 Banks, Oct. 18, 1884		. 25,440,000	***	62,350,000	**	14,934,000
١	108 Banks, May 16, 1885	81,770,000	. 20,700,000	***	61,070,000		10,525,000

The Scotch banks show comparatively insignificant changes:

			40		AL.			
In Statement,	Oct. 19	, 1873	78,000,000		6,220,000	*****	6,340,000	
-	*May 1	7, 1879	67,000,000	*****	5,270,000	*****	5,350,000	
more	Oct. 1	8, 1879	68,000,000	******	5,630,000	*****	7,190,000	
-	May 1	5, 1880	74,000,000		5,570,000		14,430,000	
MARKET .	May 1	4, 1881	77,700,000	******	5,580,000		12,340,000	
-	May 2	0, 1882	79,320,000		5,620,000	******	13,860,000	
-	May 1	9, 1883	80,230,000	******	5,770,000	*****	14,460,000	
2000	Oct. 2	0, 1883	81,180,000	*****	5,840,000	******	14,783,000	
-	May 1	7, 1884	83,190,000	*****	5,300,000	*****	15,100,000	
-	Oct. 1	8, 1884	83,250,000	*****	5 970,000	******	14,760,000	
-	May 1	3, 1885	83,440,000	*****	5,930,000	******	14,590,000	
* Exclude	a 9.000.	000l of denosi	te of City of	Glass	your and Ca	ledoni	an Bauks.	

We have to repeat, that since there are ten joint stock banks in England and Wales and Ireland which have not yet published their accounts, the statement is in this respect necessarily incomplete. All the Scotch banks now publish their balance-sheets, and all the Irish banks, with the exception of the Bank of Ireland.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

· =1	2	3	Lial	t bility	5		6	7	8	9 Total	10	11
Name of Bank. (* Figures taken from Supplement of October 18, 1884, those being the latest obtainable.)	No.Branche	Amt. Paid- up pr. Share	per ?	mnt.	dnd& B'nus fr the	Per	Of the Entire Pd up Capital.	Capital Subscribed	Capital Paid-up.	(Callable		Notes in Circulation
	-	£	£	£		£	£	£	£	£	£	£
J0		STO					ENGLAN		WALES		0 42.04	71

		c	c	£		0	e	4.	e	£	£	£
	2444	CTO	1	-		£	£	£	TATEG	20	-	3.0
301	NT	STOC	K.		KS	OF 1	ENGLAND		VALES.			
1 Adelphi Bank, Limited		10	10	nil.	7	$12\frac{1}{2}$	162,600	260,220	130,110	130,110		nil.
2 Alliance Bank, Limited	None	10	15 16	10	10	111 6 9 6 16	900,000	2,000,000 250,000	800,000 50,000	200,000		mil.
4 Bank of Bolton, Limited	5	5&81			5&51		335,170	1,000,000	256,307	743,693		
5 Bank of England (Dec. 31)	11	100 %	***		93	2921	42,567,525	14,553,000			3,116,311	25,037,210
6 Bank of Liverpool, Limited	6		871	60	14	298	1,468,400	5,000,000	625,000 $118,335$	4,375,000 881 665		nil.
Do New (at 15p—12 paid) J 7 Bank of Westmoreland*	4	12	88 unl.	60	174	24 26	236,670 55,640	1,000,000 214,600	25,680	001 000	,	(e) 11,211
8 Bank of Whitehaven, Limited	6	10	30	nil.	223	10	197,060	295,590	98,530	197,060	97,143	
9 Barnsley Banking Co., Limited	1	5	20	15	10	101	126,000	300,000	60,000	240,000		
10 Birmingham Banking Company, L.	17	5 121	45	25 35	20	147	850,250	2,860,000	286,000			
11 Birmingham & Midland Bank, L.* 12 Birmgm., Dudly., & Distet. Bkg., L.	36	4	47½ 16	10	16 10	311	840,891 603,750	1,601,700	333,687 345,000	1,265,013		
13 Birmingham Joint Stock Bank, L	. 2	10	90	75	20	363	1,102,500	3,000,000	300,000	2,700,000		
14 Bradford Banking Company, Lim		30	70	50	131	751	1,030,200	1,360,000	408,000	952,000		
15 Bradfd. Commrel. Jnt. Stk. Bnk., L.	None	25 35	75 65	50 nil.	12	61	680,700	1,116,000	279,000 297,885	837,000 702,115	202,783 220,020	
16 Bradford District Bank, Limited 17 Bradford Old Bank, Limited	12	20	30	nil.	91	62½ 43½	531,938 1,087,500	1,000,000	500,000	750,000		
18 Bristol & W. of England Bankg.,L.	14	71	121	nil.	6	124	250,000	400,000	150,000	250,000	34,920	
19 British Mutual Banking Co., Lim.	None	11	3		5	***	(c) 40,000	121,750	40,350	81,400		
20 Bucks and Oxon Union Bankg, L.	9	5 10	20	nil.	20	201	328,000	400,000	80,000	320,000	42,165	
21 Burton, Uttoxetr, & Ashbn. U.Bk.L 22 Bury Banking Co., Limited*	4	6	40 19	30 15	20 183	35	455,000 (c) 675,000	650,000 750,000	130,000 180,000	520,000 570,000		nil.
23 Capital and Counties Bank, Lim.*	59	10	49	30	18		(c)1,483,200	2,030,000	412,000	1,648,000		nil.
24 Carlisle City and District Bkg.,L.	6		20	10	$15\frac{1}{2}$	153	315,000	500,000	100,000	400,000		
25 Carlisle & Cumberland Bnkg., L.26 Central Bank of London, Limited	- 6	5 5	15	10	16	154	315,000	400,000	100,000	300,000	84,843	
27 Cheque Bank, Limited*	í	5	5 5	nil.	101	$\frac{11\frac{1}{2}}{2}$	287,500 10,500	250,000 52,380	125,000 $26,190$	26,190		
Do guarantee obligations*		100			***		10,000	25,100	26,100			
28 City Bank, Limited	8	10	30	20	10	18	1,800,000	4,000,000	1,000,000	3,000,000		
29 Consolidated Bank, Limited	4 7	15	6	nil.	10	63	1,350,000	2,000,000	800,000	1,200,000	256,232	
30 Cornish Banking Company, Lim 31 County of Gloucester Bank, Lim.	9		35 75	nil.	6	28	91,300 (c) 365,500	161,100 724,000	48,930 182,750	112,170 551,250	17,000 67,503	
32 County of Stafford Bank, Lim	0		35	30	124	12&2	158,000	760,000	67,000	703,000		1
33 Coventry Union Banking Co	1	61	unl.		101	125	127,000	122,000	60,000	***	(a) 23,587	(e) 8,795
34 Craven Bank, Limited	None	7	23	15	15	22	550,000	750,000	175,000	575,000	44,604	nil.
35 Cripplegate Bank, Limited 36 Crompton & Evans Union Bk., L.*	10	1 4	16	nil.	10	141	2,000 725,000	1,000,000	1,000 $200,000$	4,000 800,000	1,490 121,658	
37 Cumberland Union Bnkg. Co., L.	25		174	nil.	18	40	800,000	600,000	250,000	350,000	186,327	33,825
38 Derby and Derbyshire Bnkng., L*	5	-	18	121	12	15	150,000	312,500	70,312	242,188		(e) 11,605
39 Derby Commercial Bank, Lim.*	None	5	15	15	10		(c) 90,000	180,000	45,000	13,500	100.070	nil.
40 Devon & Cornwall Bnkng. Co., L Do New Shares	31	40 15	160 185	100	183	138	552,000 15,000	200,000	160,000 15,000	840,000 185,000	1	1
41 Exchange and DiscountBnk., L.*	2	5	5	nil.	10	85	172,500	200,000	100,000	100,000	61,068	nil.
42 German Bank of London, Lim	None		nil.	nil.	6	91	380,000	400,000	400,000		76,048	ni!.
43 Glamorganshire Banking Co., L Do New Shares		[21 &			5	17	{	69,870	77,848	892,022	7,730	nil.
44 Gloucest ershire Banking Co., L.	18	$1\frac{7}{8}$ $22\frac{1}{2}$	281 771	50	88	40	800,000	2,000,000	42,178 450,000	42,457 1,550,000	173,517	
45 Glyn, Mills, Currie, and Co	None		unl	-		10	000,000	1,000,000	1,000,000		500,000	
46 Halifx.&Hudrsfld.Un. Bnkg.Co.L.	1		30	20	10	201		1,000,000	250,000	750,000	66,201	15,405
47 Halifax Commercial Bkg. Co., L.* 48 Halifax Joint Stock Bnkng. Co., L.	8	1	10	10	10	191		300,000	150,000		109,430 186,504	
49 Hove Banking Company, Lim	None	nil.	100	10	£5 p.			1,600	200,000 nil.	300,000 1,600	500	1 22
50 Huddersfield Banking Co., Lim	8		75	50	10	571	'	1,662,500	415,625	1,246,875		
51 Hull Banking Company, Lim	3		16	10	184			800,000	160,000	640,000	180,130	
52 Imperial Bank, Limited	None	15 15	35	nil.	5	171	787,500 250,000	2,250,000	675,000 300,000		202,776	
54 Knaresboro'& Claro Bnkg. Co., L.	2	5	20	123	171	16	141,000	400,000 213,700	42,740	100,000 170,960	48,789 50,019	
55 Lancashire & Yorkshire Bank, L	25	10	10	nil.	9	18	547,500	600,000	297,940	300,000		nil.
56 Lancaster Banking Company*	21		unl		25	113	1,243,000	275,000	275,000	400,000		(e) 55,433
57 Learngtn. Priors & Wrksh. Bnk, L. 58 Leeds and County Bank, Limited	3		75	30	15	30 95	120,000 88,600	200,000 782,000	40,000 92,000	160,000 690,000	1	
Do New Shares		5	10	12		51		223,050	44,640	178,410		1
59 Leicestershire Bnkng. Co., Lim			15	10	10	21	840,000	1,000,000	400,000	600,000	177,855	39,910
60 Lincoln & Lindsey Buking Co, L.	12	{ 70 174	130 32	100	18		(c) 300,000	250,000	87,500	172,500	175 803	1
61 Liverpl. Commercial Bnkg. Co., L	None	10	10	nil.	111	191	(c) 100,000 670,000	700,000	26,932 350,000	73,068 350,000	1)	
62 Liverpool Union Bank, Limited.	2	20	80	80	12			3,000,000	600,000			
63 Lloyds, Barnetts, and Bosanquet's	3			-		1			,	.,,,		
Bank, Limited	53		42	371	1	23	2,156,300	4,687,500		3,937,500		nil.
65 London & County Banking Co., L.	159	20	60	40	21	77	7,700,000	8,000,000		6,000,000		mil.
66 London and Hanseatic Bank, L.	None	10	10	nil.	5	10	333,000	666,000	333,000			
67 London Joint Stock Bank, Lim	. 6		85	50	14	38	4,560,000	12,000,000	1,800,000	10,200,000	1,280,387	nil.
68 London and Provincial Bank, L 69 Lond. & Nth-Wstrn. Dist. Bk., L			5	nil.	12		780,000	600,000	300,000			nil.
70 London & South-Western Bnk., L	51	15	35	nil.	6	17	8,272 -340,000	1,000,000	6,892 300,000		925 55,353	
71 London& Westminster Bank, Lim	. 9	20	80	80	16	64	9,030,000	14,000,000		11,200,000		nil.
72 London & Yorkshire Bank, Lim 73 London Trading Bank, Limited	18		1	5	5	2	115,600	551,000	144,550	406,450	7,498	nil.
74 Manchester and County Bank, L	35	15	85	75	16	442	3,829	19,200	3,829			
	-	-	00	1.0	10	446	1,976,000	4,400,000	660,000	3,740,000	572,496	1111.
Carried forward	. 887	7	1	1			101,450,537	119,557,965	39,389,908	80,619,577	17,710,628	25,586,536
(a) Reserve only excluded from total	10	Vale	10 10	actim	a bad a	4 00 4						

(a) Reserve only, excluded from total. (c) Value is estimated at 20 dividends—so as to return 5 per cent. (e) From the Gazette returns. Column 2 is partly extracted from the "Banking Almanac;" columns 3, 4, 5, and 6 partly from the Investor's Monthly Manual

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

where	L'bilitis.	Deposit				ments.			Buildings		
where		and	TOTAL LIABILITIS.	Cash in Hand, and	British	Bonds,	1		and	TOTAL	Name of Bank
	Credits,	Current	(Columns 8,	Money at	lovt. Secs.	Stocks, and	Discounts	Advances, Loans, Bills	Sundries (Includi's	Assets. Columns	(*Figs. taken from Supplem
	Rebate,		10,11,12,13,	Call and	Where	other In-	** *****	and other	cover for	6. 17. 18. &	of Oct. 18, 188
stated.	&c.	Accounts.	and 14.)	ShortN'tice.	Stated.	vestments.	Stated.	Securities.	Acc ptnes.	19.	
£	£	£	£ IOINT	£ STOCK BA	£	£ PACT A	£	£	£	£	
	(g)	480,093		63,234	IMAS U	FENGLA	ND AN			050.450	
539,759	9,803	2,875,593		892,416	123,716	252,250	985,768	571,532 1,669,591		4 490 016	Adelphi, Lim. Alliance, Lim
***	***	167,143	239,954	33,149	***		2,124	199,987	4,694	239,954	"Ashton, &c.
***	159 554	954,786		241,270	90 040 040	***	199,860			1,235,632	Bnk. of Bolton
***	153,554	34,052,379		20,695,496	28,912,619	***	***	27,304,339	1		Bank of Engla
1,388,306	143,314	5,452,405	8,123,002	1,090,254	319,420		3,191,133	3,055,855	200,000	8,123,002	Bk. of L'poo
	8,426	425,779	651,263	(f) 54,562	reports	published, 134,580		450,105	12,016	851 989	Bk. of Watmle Bk. of Whiteh
***	0,120	358,035		31,490	36,253	52,709	444	335,130	5,124	460.706	Barnsley Bkg
***	5,237	2,419,143	3,051,796	567,907	24,780	160,673	483,963	1,710,255	104,218	3,051,796	Birmngham B
	68,412	2,453,803		503,510	***	287,449	695,706	1,525,038	66,425	3,078,128	Birmn. & Mi
***	4,735 3,140	2,593,833 1,974,995		279,183	100 000	242,070	900,238	1,536,380	195,697	3,153,568	Birm. Dudley
***	4,267	2,398,106		(b) 268,046	100,000		690,115 708,007	1,053,562 2,426,217	32,827 16,448		Birm. Jnt. Sth
***	***	763,568		(b)	***	***	486,612	757,684			Bradford Com
***		869,316		(b)	***	***	401,228	966,327	19,666	1,387,221	Bradford Dis.
***	2,419	2,042,213 623,155		272,909	61 000	154,330		1,781,582			Bradford Old
***	37,225	285,573		174,717 23,666	61,000 14,218			252,227 298,754			Bris.& W. of E Brtsh, Mutua
***		788,371		96,021	13,010	366,795		394,563	13,800		Bucks. & Oxor
	***	1,178,451	1,463,679	395,963	***	388,986		654,178	24,557	1,463,67	Burton, &c.
	***	864,857		182,845	000 450		•••	1,071,653		1,263,04	8 Bury Bankin
31,135	***	4,032,188 471,884		1,212,404 82,962	398,450	410,439 95,000		2,661,604 446,301			7 *Capital and 4 CarlisleCity,
***	***	593,023		170,264	***	65,000		540,587			3 Carlisle & Cu
188	4,454	1,347,293	1,577,115	481,259	121,882	63,124	523,481		41,889	1,577,11	5 Central of Lo
***	2,490	104,272	159,187	32,773	27,000	82,208		***	17,205	159,18	7 *Cheque, Lin
2,439,216	962	4,331,277	8,376,472	(f) 1,286,685	244	602,338	1 416 005	2,527,607	2,543,746	8 976 47	Do obligate City, Limited
80,475		3,157,197		(f) 841,055	***	404,736		2,793,742		4,323,90	4 Consolidated,
	330	514,380	580,640	51,616	32,572		34,794	307,617	18,000	580,64	Cornish Bnkg
	7,144	1,830,019		268,228	378,406		139,994	745,252	36,600	2,139,17	8 County of Glo
***	(g)	375,594	509,439	54,827 No	halamaa	50,911	1	396,201	7,500	599,43	Coventry U.
	58,467	1,499,870	1,777,941	273,841	balance	sheet	276,409		43,433	1,777,94	1 Craven, Lim.
***	613	59,862		9,227	***	34,600		15,609			5 Cripplegate, I
	***	1,779,302	2,100,960	328,226	110,000			1,434,83			Crompton.
***	6,000	1,728,608	2,204,760	272,090	160,000		***	1,687,37	85,292	2,204,76	O Cumberlad U Derby, &c.
				No No	reports	published					Derby Com.
		2,526,479	2,881,555	177,972	reports	1,437,80		1,231,85	7 33,924	2,881,55	5 Devon & Corr
***					***			***		***	Do New
•••	121,884	248,899		(6)	***	***	256,197	222,03		1 719 05	1 *Exchange, & 6 German Roft
***	1,287	1,234,72		236,976	***	***		1,474,78	1	1	(Clamonara
2,849	90,131	817,59	1,038,331	169,380	***	***	***	847,81	6 21,135	1,038,33	Do New
36,130	8,224	2,802,27		586,869	****	559,99		2,003,97			8 *Gloucesters
***	F. 00F	9,459,62		2,877,573	1,931,50	826,28		5,224,26			Glyn, Mill, C'r
***	7,285 3,458	1,080,183 662,54			***	73,94	234,84	1,408,98 547,28			4 Halifax & Hu
***	12,770			190,417	70,00	0	609,61				1 Halifax J. St
***	***	15,45	6 15,956	(b)		13,49	2	2,43	6 28	15,95	6 HoveBankg,
***	(9)	2,487,76		405,564	100,73	7	***	2,639,55			Huddersfield
693,218	10,951 5,341	843,23 2,496,28		(f) 620,594	92,98	239,98	755,72	1,109,14 1,723,12			8 Hull Banking 2 Imperial, Lin
033,210	832	1,643,78	1,993,404		93,12		248,82		8 800		4 Inter. of Lon
***		344,82		(6)		col. 18.)	125,90	312,39	6 16,500	454,80	5 Knaresboro'.
47,783	2,737	1,338,07	1,815,801	324,251	, ,	1	1	1,444,29	9 47,251	1,815,80	1 Lancs & Yor
	4.450	234,91	212 200	No 20,518	balance	sheet 108,44	obtained	169,90	2 13,430	319.90	Lancastr. Bk
***	4,450				***				1		(Tooda & Ch
***	4,590	798,62	958,858	11	***	79,40	218,00	Pro-sg:	1		New sha
***	17,744	1,554,77	5 2,190,284	218,349	157,27	5 103,91	6 339,46	1,324,05	2 47,22	2,190,28	34 Leicestrshr.
				No	balance	sheet	obtained		1		Lincoln, &c.
4400	483,508	916,79	1 1,953,107	226,014			712,22	861,10	5 153,760	1.953.10	Liverp'l Com
419,069				0.00 100	***	***	1,341,318				9 Liverp'l Unio
					100			1			Lloyd's, Barn
270,925	•••	9,524,80	3 10,975,635	2,215,350	***	2,414,83	1,851,327	4,051,51	442,606	10,975,68	London Bkg.
3,503,277	45,845	26,976,36	0 33,743,701	6,797,785	3,989,88	684.22	10,507,092	7,817,34	3,947,37	33,743.70	11 Lndn & Cour
with col. 14	1,357	1,408,78	8 1,812,286	124,914	***	61,55	5	1,625,71	7 100	1,812,28	6 L. & Hanseat
1,973,844		11,921,76	2 16,991,583	(1) 1,556,541	1,800,000	0		11,503,40	8 2,131,63	16,991,58	38 Ln. Jnt. Stk
***	0.000	3,526,71	1 4,139,122	670,268	424,18	786,458		2,152,72		4,139,12	Lon. & Prov
nil.	2,680 40,683				***	975,06	584,85				12 L and Nth. 0 Lon.& SW.
437,479	620,390			6,722,426	3,976,98	750,000		15,477,49	827,57	27.754.47	2 Lon. & West
***	155,320	508,26	815,633	154,922	****	100,19	5	505,36	55,15	815,63	3 Lndn & York
***	138	16,55			1,14			14,018	448	20,89	8 L. Trdg. Bk.
430,171	15,730	5,854,80	6 7,533,203	1,673,902	251,93		***	5,525,74	81,621	7,533,20	3 Manchestr &
12,293,824	2,318,075	205,303,63	9 301,782,842	59,039,738	43.710.06	14,836,844	30,091,679	139.566.59	4 14,537,923	301.782.84	2 Carried forwa
,,		ded with				d notice incl					ice excluded.

STATEMENT OF BANK ACCOUNTS IN A SUMMARISED FORM.

Nome of Book	2 29	3 Paid-		4 bility	5 Divi-	Mar	6 ket Value	7 Capital	8	9 Total Capital	10 Reserve	11
Name of Bank.	Branches.	up-	-		dnd&		Of the	Subscribed	Capital		Fund, Divi-	Notes in
(* Figures taken from Supplement of October 18, 1884, those being the latest obtained.)	No.Br	per Shre.	Total	Annt	B'nus fr the Year.	Per Shre.	EntirePaid	(Partly Computed)	Paid-up.	and Reserved)	dend, and Undivided -Profits.	Circulation
		£	£	£	%	£	£	£	£	£	£	£
JOINT S	roci	K BA	NK	S C	FE	NGI	AND A	ND WAL	ESCont	inued-		
Brought forward	887					***		119,557,965			17,710,628	25,586,53
75 Mchst. & L'pool Dist. Bk. Co., L. 76 Manchester & Salford Bank., L.	57 19	10	50 42	30	20 111	$37\frac{1}{4}$ $16\frac{3}{16}$					843,136 391,249	nil.
77 Manchester Joint Stock Bk., L.	None	6	14	nil.	111	12 31	682,000 203,100	341,000 1,500,000		238,700 1,125,000	91,253	nil.
78 Merchant Bkg Co. of London, L. 79 Moore & Robinson's Nottingham-					1500	04					(-) 100 000	
shire Banking Co., Limited* 80 National Provincial Bank of	1 152	101	641	nil. 50	$\frac{12\frac{1}{2}}{20}$	41	(c) 500,000 1,640,000	3,000,000	420,000		(a) 100,000	(e) 29,68
England, Limited	102	12	48 50	40	20	481	6,486,800 675,000	8,025,000 1,012,500		7,420,000 843,750	1,808,349	nil.
81 National Bank of Wales, Lim	20	10	10 23	10	10	91 103	115,000 155,000	210,460	125,000	85,460	7,025	nil.
82 Northamptonshire Bnkng Co., L.* 83 Northamptonshire Union Bnk, L.	5	8	22	10	147	241	643,100	500,000 900,000	210,000	400,000 630,000	56,258 250,313	(g) 37,96
84 North Eastern Banking Co., Lim 85 North & South Wales Bank, L.	30 54	10	14	30	175	6 321	235,950 1,625,000	2,000,000		550,530 1,500,000	68,001 259,047	nil. 46,98
86 North-Western Bank, Limited	4	75	121		6	83	472,500	1,080,000	405,000	675,000	121,495	nil.
87 Nottinghm & Nottingshre Bkng Co. 88 Nottingham Jnt. Stck. Bk., Lm.	7	5& 2½ 10	15,17} 40	10 25	121	20	(c) 590,212 200,000	1,290,000	295,106 100,000	904,824 400,000	15,092 57,491	24,38 nil.
89 Oldham Joint Stek Bank, Lim	5	(12)	18	10 121	$\frac{7\frac{1}{2}}{12\frac{1}{2}}$	48 32)	472,500	47,250	425,250	12,112	nil.
90 Pares's Leicestershire Banking Company, Limited	4	1 5	20	121	123	123		1,000,000	350,000	650,000	188,454	42,75
91 Parr's Banking Company, Lim. 92 Preston Banking Company, L*	27	20	80 75	60	171	584 424	1,629,500 167,000	2,800,000	560,000 98,200	2,240,000 300,000	371,197	nil
Do A shares*	11	25	75		10	42	84,000	200,000	50,000	150,000	5 00,100	
93 Preston Union Bank, Limited 94 Royal Exchange Bank, Limited	None None	10,5,3	& 1		nil.		***	48,505 121,200	29,402 57,477	19,103 55,733	(a) 6,657	nil.
95 Sheffield Banking Company, L	4	171	$32\frac{1}{2}$	nil.	121	46 224	876,300	952,500	333,375	619,125	168,179	25,86
96 Sheffield & Rotherham Bkg., L. 97 Sheffield and Hallamshire Bank*	None	25	42 unl.	25	121	56	540,000 475,000	1,200,000 840,000		1,008,000	141,949 104,516	27,44 nil.
98 Sheffield Union Bkg. Co., Limited* 99 Southport and West (pref)	6	10	30	20	75	133	217,000	600,000	150,000	450,000	15,724	nil.
Lancashire Bkg, L. (ord)		-	00				In Liqui					
00 Staffordshire Joint Stock Bk, L. 01 Stmfrd, Spalding, & Boston Bkg. L	10	20	80 20	75 10	13	21½ 29½	188,100 811,300	875,000 825,000	175,000 275,000	700,000 550,000	42,266 203,849	nil. 38,88
02 Stuckey's Banking Company	49	50	50	50	25	***	(c)1,519,700	607,900	303,950	303,950	205,612	(g) 207,10
03 Swansea Bank, Limited	3 5	71	13 42½	nil. 30	20	83	251,500 (c) 252,000	574,960 420,000	201,236 63,000	373,724 357,000	52,690 66,608	nil. 41,29
05 Three Towns Banking Co., Lim 06 Union Bank of London, Limited	3	12½ 15½	25 844	nil. 50	139	36	(c) 25,000 4,540,600	75,000	25,000 1,955,000	50,000 3,045,000	2,106 706,588	nil.
07 Union Bank of Manchester, Lim.*	36	- 11	14	nil.	10	1616	642,500	1,000,000	440,000	560,000	169,456	nil.
08 Wakefield & Brasley, Union Bk.L. 09 West London Commercial Bk,L.*	3	13½ 6	$\frac{36\frac{1}{2}}{4}$	25 nil.	15	354	418,000 25,000	400,000	166,050 28,479	233,950	$\frac{126,591}{16,551}$	13,34 nil.
10 West Riding Union Bkg. Co., L 11 Whitehaven Joint StockBank*	5	15 15	35 unl.	25	334	$\frac{27\frac{1}{8}}{73}$	857,300 219,000	1,580,300	474,090		85,399	25,6
12 Wilts & Dorset Bkg. Co., Limited	55	10	40	35	22	$42\frac{1}{2}$	1,700,000	2,000,000	45,000 400,000	1,600,000	448,948	(e) 20,34 64,95
13 WorcestrCity&CountyBkg.Co.,L 14 Wolverhmptn &Staffordshire Bk.	None	12½ 10	$\frac{37\frac{1}{2}}{40}$	nil.	10	19½ 27	332,500 270,000	1,000,000 500,000	250,000 100,000	400,000	105,027 $103,253$	1,59 8,36
15 York City & County Bank, Lim.	40	15	35	20	18	464	645,700	698,000	209,400	488,600	2 951 766	79,98
Do New (at 20l & 30l premium) 16 Yorkshire Banking Co., Limited	15	11 121	39 371	20 25	18	293	147,000 626,900	302,000 1,250,000	54,360 312,500	247,640 937,500	87,364	100,94
17 York Union Baking Co., Limited Do New	12	$\frac{12\frac{1}{2}}{10}$	47½ 50		14	$\frac{40}{25\frac{1}{2}}$	528,000	792,000	165,000	627,000	1 140 506	62,60
-	1,596		00									02.400.0
9 Deduct Banks not yet publishing		***	***		***			184,146,200				26,490,04
balance-sheets, with	43		***			***	2,565,640	2,008,355	818,983	823,803	381,545	-
108 Balance	,000			***		***	137,303,363	182,137,845	02,010,039	1,5500174	25,404,487	26,397,86
			'	N	TOTE.	It is	therefore a	pparent that	the above	balance-s	heets repres	ent return
	NT	STO		BA	NKS	OF		ISLE OF				
1 Dumbell's Banking Co., Limited 2 Isle of Man Banking Co., Limited	5	2 2	8		10 25		(c) 73,800 (c) 150,000	110,712 150,000	36,904 30,000	73,808	17,518 48,669	26,66 23,29
Totals	9						223,800	260,712	66,904	293,808	66,187	49,96
1 7 1 17 11 1		JOIN		STO		BAN.		COTLAN				
1 Bank of Scotland 2 British Linen Company Bank*	111	100 %	***	nil.	14	310	3,875,000 3,110,000	1,875,000	1,250,030	625,000 (nil.)	882,143 853,170	791,94 673,23
3 Caledonian Banking Co., Lim. *	24 106	2½ 10	10	$\frac{7\frac{1}{2}}{40}$	73	$\begin{array}{c} 4^{\frac{7}{10}} \\ 20^{\frac{3}{16}} \end{array}$	266,000	750,000	150,000	600,000	62,623	107,54
5 Commercial Bank of Scotland, L.	116	20	80	40	14	52	2,018,800 2,600,000	5,000,000	1,000,000	4,000,000	690,738 $628,973$	668,32 847,83
6 National Bank of Scotland, Lim 7 North of Scotland Bnking Co., L	95 64	100	16	300	16 125	305 105	3,050,000 1,031,300	5,000,000 2,000,000		4,000,000	843,446	672,65
8 Royal Bank of Scotland	126	100 %	nil.	nil.	10	220	4,400,000	2,000,000	2,090,000	(nil.)	245,250 857,891	417,55 787,59
9 Town & County Banking Co., L 10 Union Bank of Scotland, Lim	52 123	7 10	28	15 40	$\frac{111}{12}$	17 20½	612,000 2,012,500	1,260,000 5,000,000	252,000 1,000,000	4,000,000	144,121 520,849	186,18 777,58
Totals	-						22,975,600	-				5,930,39
	APRES &			***	***	***	,010,000	WO,000,000	0,002,000	10000,000	5,729,604	43.33.3(1.33)

May 16, 1885. THE ECONOMIST. 5 STATEMENT OF BANK ACCOUNTS IN SUMMARISED A FORM. 12 13 14 15 16 17 18 20 21 Miscel-Investments. Deposit Buildings Accept'nce TOTAL laneous TOTAL Cash in and LIABILITI'S Name of Bank Liabilities Liabilit's Hand, and Discounts Advances, Sundries Loans, Bills (including and ASSETS. British Bonds, (*Figs. taken Credits, Govt. Secs., Stocks, and Columns 8, Money at and Other Cover for 17, 18, and Securities. Acceptns) (Cols. 16, from Supplication Securities. Acceptns) 19.) (Where Current Rebate, 10,11,12,13, Call and Where Other In-Stated). &c. Stated. Accounts. and 14. Short Notice Stated. vestments. £ £ £ £ £ £ £ £ £ JOINT STOCK BANKS OF ENGLAND AND WALES-Continued. 43.710,065 14,836,844 30,791,678 139,566,594 14,537,923 301,782,842 Brght. forward 1,000,000 178,430 ... 9,259,357 336,205 12,927,876 Manch& L. D. 2,793,751 396,137 5,94,504 51,492 740,379 Manch. Jt. Stk. 2,305,357 48,000 2,513,798 Merchnt of L. D. 12.293,824 2,318,075 205,303,639 301,782,842 59,039,738 117,436 42,500 12,927,876 6,960,194 11.019.804 2,153,884 152,019 23,372 5,633,554 612.262 37,324 509,502 740,379 94.383 withd'p'sts 3,200 2,135,598 2,513,798 160,441 No publis hed. balance she et Moored Robin. (Nt. PrvincL 440,604 32,889,371 37,332,074 5,841,092 6,118,153 4,577,042 ... 20,179,065 616,722 37,332,074 356,276 Natl. of Wales 683,617 *Northmptnsh. 1,833,705 Nthmptsh. Un. 6,717 217,534 356.276 75,362 110,685 160,356 9,873 ... 514.694 683,617 (b) (with col. 18) 481,351 27,853 174,413 90,298 756,850 (with col. 17) 3,887 1,331,603 1,833,705 965,050 21,507 72,613 nil. 973,452 N.-Estn. Bkg.L. 6,588,473 N. & S. Wales 1,389,375 N.-Western,L. 669,501 973,452 60,226 fi 156,231 641,393 42,979 74,950 112,387 6,588,473 5,595,109 1,314,019 751,765 2,273,849 1.738,162 175,775 334,903 162,705 700,175 1,389,375 147,813 1,047,004 194,558 ... 1,663,839 363,718 12,469 1,663,839 Not & Notagah. 776,422 Notts. Jat Stk. 1.329,256152,284 139,245 898,594 109,998 2,015 121,664 56,719 616,916 776,429 565,055 20,515 537,715 83,292 477,803 82,125 363,863 8,435 537,715 Oldm. Jt.S.k.L ... 1,985,911 e) ... 1,404,737 374,197 330,996 412,692 853,005 ... 15,020 1,985,910 Pares's Leicsh. 275,780 1,654,256 246,100 137,571 4,509,872 5,854,420 717,502 401,876 5,854,420 Parr'sBkg. Co. 540,507 2,294,179 20,000 1,435,614 Preston Bkng. 203,023 1,206,654 1,435,614 197,092 1,015,510 ... Do A published. No report *Preston Union. *Preston Union. 137,450 Ryl. Excg. B.L. 2,241,384 Sheffield Bkg. 1,944,561 Shef & Rthrhse 1,076,436 *Shef. & Hilmsh. 682,532 *Shef. Un. Bkg. { *Stpt.& W.L. Do-ord. 1,077,504 Staff. L4 Sept. 137,450 1,164 17,541 72,702 4,600 ... 2,241,384 1,944,561134,430 217,071 152,103 128,231 27,239 27,708 1,713,970 168,020 591,056 1,103,568 ... 1.280,138 (e) ... 1,583,167 373,061 111,551 *** 815,765 761.920 1,076,436 16,000 116,440 ... 16,978 499,830 10,000 15,120 682,532 37,265 29,013 591,134 ... In liqui dation. 1,077,594 Staffs. Jt. Stk 2,009,204 Stam, Spld, &c. 5,408,382 Stuckey's Bkg. 511,136 Swansea Bk, L 895,154 Swldl& Wnydl 82,219 Three Twns B. 16,458,847 UBk of Ludn. 2,575,817 *Un.Bk of Much 228 890 37,364 118,969 860,328 1,077,594 103,221 150,450 557.669 10,295 2,009,204 203.118 260,423 1,298,869 1,133,687 1.481.180 174,690 118,317 5,408,382 1,409,228 11,135 2,020,530 4,590,580 616,635 63,120 99,113 67,218 511,136 336,766 8,039 531 256,679 895,154 82,219 754,339 12,036 712,215 (h) 140,815 ... 5,775 2,245,406 67,823 55,113 8,621 1,715,200 2,171,281 646,426 3,497,675 3,038,031 180,619 16,458,847 4,860,028 11.901.440 2,116,366 51,264 6,315 1,960,046 2,575,817 408,187 ... 1,020,299 Wkfld & Brsly. 229,729 *W. Lndn. Com 1,827,793 W. Riding Un. *Whtyn. Jt Stk 30,000 7,824 706,489 1,020,299 249,502 740,797 63,017 28,623 26,253 2,602 182,097 229,729 34,164 77,672 1,466,116 26,213 1,827,793 with col. 16 (e) ... 1,242,694 335,464 obtain ed. No 5,572,518 ... balance she et 5,572,518 Wits & DrstBg 1,813,904 Wrestr City &c 982,612 Wivrhm & Sta 2.268,784 91,994 621,400 400,000 2,190,340 42,908 4,615,704 ... 1,131,851 65,427 20,500 1,813,904 89,317 358,706 23,268 1,434,014 168,603 ... 857,853 (with col. 18) ... 982,612 104,259 770,999 3,088,146 { YkCty&Cty Do New 2,986,085 Yorkshr. Bkng 1,986,003 York Un Bkng 2,295,689 63,536 167,200 43,980 345,876 215,845 2,448,690 3,088,146 1,844,713 91,561 9,060 19,551 2,456,665 2,986,085 (b) 81,859 100,000 315,289 552,663 965,265 1,587,590 218,296 28,716 3,280 1,986,003 773,726 Totals ... Deduct, &c. 81,767,222 57,280,981 28,324,109 42,057,545 211,276,176 20,237,754 410,943,787 Balance 15,132,807 3,178,305 317,959,434 440,943,787 upon over 98 per cent. of the entire paid-up capital. OF MAN. OF THE ISLE JOINT STOCK BANKS 269,720 6,690 410,506 Dumbell's B. L. 38,466 95,630 410,506 601 328.820 ... 606,818 L of Man Bl. L. 12,183 119,369 229,066 254,303 4.080 492,668 606,818 ... 1,017,324 Totals 10,770 324,696 524,023 1,017,324 821,488 157,835 ... 12,784 SCOTLAND. JOINT STOCK BANKS OF 18,156,551 Bk of Scotland 12,860,098 British Lin. C. $225{,}901|\ 13{,}826{,}688|\ 18{,}153{,}551||(d)\ 1{,}113{,}059|$ 9,472,191 1,586,071 4,743,582 1,241,648 1,179,873 10,086,689 12,860,098 1,741,191 1,996,487 8,658,267 464,153 131,890 115,112 1,245,889 *Caledonian B. 1,245,889 (1) 77,125 2,093,224 306,926 584.045 103,361 120,950 53,446 7,862 914,929 2.928 3,018,039 851,496 10,608,716 Clydsdale Bk. 3,376,973 10,608,716 (d) 1,268,984 7,605,909 164,637 479,112 1.312.923 311 335 740.121 12,911,042 Com. of Setland 2,795,197 751,472 12,911,042 10,109,400 119,484 205,347 16,782,091 4,168,965 Nat. of Setlad. N. of Scot Bkg Royal of Setld. 1,231,238 4,405,646 16.782.091 (d) 1,094,957 3,337,660 5,350,768 1.361.822 171,653 12,970,120 1,124,222 168,256 502,55? 3,050,542 3,024,442 198,801 248,809 4,168,965 30.044 51.675 2,251,952 5,241,170 4.937,093 738,644 16,285,759 3,116,900 12,162,036 203,263 16,285,759 274 972 306,452 2,388,112 1,244,033 1,595,054 3,052,132 4,472,875 453,108 13,215,314 Union of Settle 67,497 10,764,218 13,215,314

3,427,839 1,212,947 83,439,689 108,792,138 14,584,640 11,958,431 12,483,878 15,615,243 48,030,310 6,119,606 108,792,138 Totals (h) Includes Consols-amount not given.

(b) Cash included with discounts.

(e) Rebate with deposits.

(g) From the Gazette Returns

... 21,559,000 29,855,508 18,456,108 5,649,100 7,022,473 (a) Reserve fund only. (c) Estimated so as to return 6 per cent. (e) From the Gazette returns. (i) Optional. Column 2 is partly extracted from the "Banking Almanac;" columns 3, 5, and 6, partly from the Investor's Monthly Manual.

16

121

nil.

10

16

10

96

4 nil.

nil.

12 nil. nil.

10 10

London, Paris, and American, L.

19 New London & Brazilian Bk., L.

20 Union Bank of Spain & England, L.

187,500

400,000

625,000

51,300

250,000

400,000

200,300

500,000

000,000

250,000

100,000

45,525

26,035

6,211

235,202

nil.

	SIAT	EMEN		BANK	ACCOU.	NTS I	N A	SUMMA	RISED	FORM	d.
12	13 Liabilit's on Bills	14	15 Total	16	Invest	7 ments.	W USEA	18	19 Buildings	20	21
ances Where stated).	in Circulation, Credits, Drafts, Rebate,	and	Columns 8, 10, 11, 12, 13, and	Cash in Hand, and Money at Call and	British Governmnt Stocks, &c., Where Stated	Other In-	Where Stated	Advances, Loans, Bills Overdrawn Accounts, and Other	and Sundries (including	TOTAL ASSETS. (Columns 16, 17, 18,	Name of Ba (*Figs. take from Supp ment of Oct.
	&c.		14.)	Short N'tice		vestments.	Separatly	Securities.	in Col. 12.)		1884.)
£	£	£	£	£	£	£	£	£	£	£	No tro Sarph
1				JOINT ST		NKS 01			The series		211111111
	0.015	0.000.000	0.410.810	-		ance sheet				a disposit	Bnk of Irel
***	6,015	2,330,309	3,416,519	552,732	***	541,362	***	2,275,794	46,631	3,416,519	"Belfast Ban
25,644	84,672 46,232	1,516,286 2,497,229 9,080,691	2,119,811 3,300,317 12,192,311	283,036 240,939 2,702,273		163,921 375,657 573,908	1,026,814 4,180,492	517,178 2,583,721 3,028,705	100,000	3,300,317	Do 188 Hibern Jt. Munster, L National
nil		2,258,476	3,075,165	468,699		412,953		2,193,513		3,075,165	Nrthn. I
		4,181,614	5,715,240	1,013,941		1,043,442		3,506,518			1 10 10
***	29,463	1,609,746		304,462		350,210		594,354			*Royal of Ir
	47,093	3,475,628	4,909,937	584,294	280,000	524,242		3,467,144		4,909,937	(TT . T
				***	1,857,166	3,985,695	5.915.681	18,166,927			Totals
			***				0,010,001		1.5	***	Deduct bks
05 044	019.478	06 040 070		6 150 976		0 064	940	00 000	000 400	00.004.00	9
			36,901,971 tal capital o	6,150,376 f the Irish Jo		2,861 lanks.	24,0	82,608	826,126	36,901,971	Balances
				JOINT ST			ITH LO	NDON O	FFICES.		
	731,581	3,406,752	5,421,652	430,074	112,045	703,836		4,007,197	168,500	5.421.65	Agra Bank
***	550,995 371,286	5,112,489 1,270,515	6,834,403	1,037,802 384,721				5,503,065	190,542	6,834,403	Australian
	2,026,195	9,637,132	14,589,215	2,286,201	752,034			11,240,607	310,373	14,589,218	Buk. of Afr Buk. of Aust
***	2,084,254	1,367,131		472,649		156,490	1	4,201,185			Bnk. of B. I
***	207,338	571,839 3,885,031	1,367,409 8,928,602	190,047		26,344		1,095,629 7,615,030	1		Bk. of B. Co *Bank of M
***	1,900,880	15,199,645	19,568,008	4,127,776	***	***	***	15,034,583	405,649	19,568,008	Bnk. of N.S.
***	1,411,477 192,282	10,490,813 3,113,209		1,903,821 267,964	800,042 328,570		***	11,132,881 3,753,116		14,133,767	Bk. of N. Za Bk. of S. As
***	351,416 3,391,947	4,628,642 4,919,505	5,899,048	908,823 1,713,069	91,617			4,666,394 7,587,689	232,214	5,899,048	Bankof Vice C. of In. A.
•••	2,195,174	3,238,937	6,778,218	1,047,391	***	338,620		4,555,407	429,101	6,778,218	C.M.of I.L.
***	1,688,453 113,371	1,966,087 1,419,575		346,190	99,949	990,749	1	3,498,058 1,590,698	78,937	2,115,76	Colonial.
	209,883 14,154	3,435,997 7,607,157	4,611,909	659,282		93,362	1	3,786,856		9,506,43	Comrel.of A
8,031	282,312	706,346	1,344,376	(j) 76,406	***	257,08		969,21	9 41,670	1,344,37	6 Delhia Lon
***	469,196 443,007	4,102,623 3,070,755	4,789,168	426,298	with col.	18	***	5,061,688 4,176,63	186,236	6 4,789,16	4 Eng.,Sct.,& 8 Lon.Char.o
• • •	1,368,195	1,605,750 4,790,227			79,211	289.80		1,648,49 6,497,37	0 66,488 0 226,064	2,117,21	4 *Mrcn.ofS 9 Nat.of Au
***	472,187	2,793,725	3,794,978	468,709	276,254		2,177,29	830,41	3 42,311	1 3,794,97	8 Nat.ofInd
***	274,375 91,771	1,206,906	1,480,909	128,016				2,129,79 1,352,89	3	1,480,90	9 NwOrntll
114.379	247,439					189,89		4,556,51 7,382,89			
***	1,683,212						***	11,177,95	316,808	14,631,73	4 U.of Austr
122,410	24585203	124,580,143	188,765,357	29,006,702	5,255,844	3,223,51	3,239,110	143,543,42	8 4,496,757	188,765,35	7 Totals.
	1	FO	REIGNE	JOINT ST	OCK BA	NKS: W	TH LO	NDON O	FFICES.		18
P118	066 115	1				1		3,585,82		0: 4.155.49	9 Anglo-Au
***	966,115	1,150,361	1,537,523	389,907	7		***	1,125,79	6 21,820	0 1,537,52	3 Anglo-Cali
426,370	839,868				50,375	270,28	7	2,575,55 2,916,28			3 Anglo-Egy 0 Anglo-Fore
•••	210,837	142,979	***			43,62		623,47	14,000	760,21	Bank of Co
***	98,754					liquidation		743,92	7,034		8 *Bank of R
***	4,208,780	6,114,126	14,451,337	669,671		1,165,35		12,430,90	181,405 29,164		7 Deutsch, B 6 Eng. of R.d
***	2,960 870,936		3,033,156 2,341,180	381,446		***		2,673,671 1,931,20	28,527	2,341,18	0 Eng. Riv. P
***	3,168,405 1,252,480	10,399,581	17,130,565	2,487,782	472,509	2,613,60	860,339	14,064,20 3,642,183	110,069 69,646	17,130,56	5 H. K. & S. 1 "Imp. Otto
•••	112,562			11		114,49	1		100		2 Ionian Ban
***	1,044,335	3,231,581	5,535,089	1,374,432				4,098,39	62,258	5.535.08	Lon & R. P
***	380,466	942,99	1,417,781	356,749		108,42) :::	1,154,023 722,82	6 10,700	1,198,69	4 *Lon. & S. 1 Lon. B. of M
		535.272	961,307	144,310			***	815,94° 4,778,92°		6,063,89	Lond. P. & N. Lon. & 1
***	** ***** ******	47.1/0307.030	Trovenor in			1 55 000	1	500 40	0 5 746		AltTudam of Cha
•••	2,232,099 117,078			69,605		55,83	• • • • •	538,42	5,710	000,01	Union of Sp and Engl

JOINT STOCK BANKS OF ENGLAND AND WALES.

ADELPHI BANK, LIMITED.

The following report was submitted at the annual meeting, held on December 31st:—The directors submit the report and balance-sheet for the year ending December 31st, 1884. The accounts have been duly audited and show the balance of profit on the working of the year, including amount brought forward, to be 12,851%. From this has to be deducted the interim dividend of 6 per cent. per annum paid in July last, leaving an available balance of 8,947%. Out of this the directors propose to add 3,000 to the reserve fund, which will then amount to 43,000%, and to pay a dividend for the half-year at the rate of 8 per cent. per annum, absorbing 5,204%, carrying forward the remaining balance of 743% to next year.

LIABILITIES. Capital paid up. Reserve fund, December 31, 1883 Ditto amount now added Cornent and other accounts, including rebate Ansaumt of dividend now due Balance of profit carried forward	£ 130,110 40,000 3,000 480,093 5,204 743	December 31, 1884. Assers. Bills discounted and balances owing by customers Freehold premises, Liverpool Leasehold premises, Manchester	£ 571,532 22,000 2,384 63,234
	659,150		659,150
Pro	FIT AND I	OSS ACCOUNT.	
Dr. General expenses Interest on deposits, current account balances, &c., and rebate on undue bills Lobrim half-yearly dividend at 6 per cent. per annum, paid in July last Dividend for half-year ending December 31st, 1883, at 8 per cent. per annum Amount added to reserve fund Balance carried forward	£ 6,442 12,372 3,903 5,204 3,000 743	Cr. Balance from December 31st, 1883 Gross earnings for the year, after providing for bad and doubtful debts	£ 572 31,092
	31,664		31,664

ALLIANCE BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on January 19:—The directors have to report that the net profits of the bank for the past half-year, after making deductions for interest on deposit accounts, current expenses (including subscription to life insurance fund), bad and doubtful debts, and rebate on bills not yet due, amount to 25,726l 8s 2d, which, added to 6,634l 9s 10d, the balance brought forward from the previous half-year, makes a total of 32,360 18s, now to be disposed of. Out of this sum, it is recommended that 28,000l be appropriated to the payment of a dividend at the rate of 7 per cent. per annum, free of income tax; that 200l be written off in reduction of furniture account at the branches, and that the balance, 4,160l 18s, be carried forward to the credit of the next account. The directors regret to report the death, on 17th September last, of their esteemed colleague, Sam Mendel, Esq. To fill the vacancy at the board thus created they have elected Frederic Peel, Esq., late of the firm of Messrs Peel, Jacob, and Co., of Calcutta, Manchester, and Liverpool, as a director; and with a view to further strengthening the board, they have also elected Henry Holmes Sutherland, Esq., of the firm of Messrs Begg, Dunlop, and Co., of Calcutta and London, which elections the shareholders are now asked to confirm.

COMP MANUAL PROPERTY CONTRACTOR	A CHUSTOCE !	o commin.	
LIABILITIES.	£	-December 31, 1884. Assets.	£
Capital paid up	800,000 2,875,593	Cash in hand and at Bank of England	317,416
Acceptances	539,759	Investments (123,716l is in	575,000
Reserve fund	232,500 6,350	rities) Bills discounted	375,966 935,768
Brought forward, June 30, 1811 Not profit for past half-year	6,635 25,726	Loans, advances, &c Liabilities of customers for acceptances	1,669,591 539,759
	20,720	Liabilities of customers for endorsements	3,453
		Bank premises, furniture, &c.	23,063
all the same of th	4,490,016	A. Combon of	4,490,016
Dr. Current expenses - life in-	£	OSS ACCOUNT. CR. Balance brought forward 30th	£.
surance, income tax, &c Rebate Dividend of 7s per share	20,494 6,850 28,000	June, 1884	6,63
Written off in reduction of	200	year, after payment of in- terest on deposit accounts, and making provision for	
Carried to new account	4,160	bad and doubtful debts	52,570
	59,204		59,20

BANK OF BOLTON, LIMITED.

The following report was submitted at the annual meeting held on January 28th:—The directors submit to the shareholders the annexed statement of accounts, made up to 31st December, 1884, and duly audited. After deducting rebate on bills not yet due, and making provision for doubtful debts, the gross profits for the year are 24,941l; to this sum is added the

balance brought forward from last account, 13,435l, and the working expenses for the year, 7,606l, are deducted, leaving a balance at credit of profit and loss account of 30,770l. The directors applied in payment of interest at 5 per cent. per annum (less tax) on paid-up preference capital to 30th June, 1884, 6,259l, and they recommend the division of the remainder as follows: in reduction of bank premises account, 600l; interest at 5 per cent. per annum, less income tax, on paid-up preference capital to 31st December, 1884, 6,217l; balance to be carried forward, 17,695l. The directors are gratified at the approval given to their recent proposals for the extinction of the balance at the debit of the Old Bank of Bolton. Assents representing upwards of 94 per cent. of the shares have been already received. The directors will be glad if shareholders who have not yet returned the forms of assent will forward them before the annual meeting.

BALANC	E-SHEET	-December 31, 1884.	
LIABILITIES. Capital paid up	£ 256,307 954,786	Assets.	£
Net balance, profit and loss account, 30,770l; deduct in-		correspondents, and at call Bills of exchange, &c	241,270 199,860
terest on preference shares at 5 per cent., 6,2311	24,539	counts, debited to the Old	690,613
		Bank of Bolton Freehold and lesschold prem-	62,859
		ises at head office & branches	41,030
	1,235,632		1,235,632
PEC	FIT AND	OBS ACCOUNT	
Dr.	£	CR.	£
Reduction of bank premises account	7,605 600	14,035l (less directors' remuneration, 600l)	13,435
Interim interest on preference shares, less tax to 30th June.		Gross profits to 31st Dec.,1884, after deducting rebate and	
1884	. 6,219	making provision for doubt-	24.941
31st December, 1884 Balance to next account	6,917 17,695		
	38,376	-	33,376

BANK OF ENGLAND.

A general court of the Governor and Company of the Bank of England was held on March 12 in the Bank parlour, Mr J. S. Gilliat, the Governor, in the chair. The Secretary (Mr Hammond Chubb) having read the minutes of the last court, the Governor said that the net profits for the half-year ended the 28th ult. had been 710,857l, making the amount of the "rest" on that day 3,742,923l, and that, after providing a dividend of 5 per cent., the "rest" would be 3,015,273l. The court of directors therefore proposed that a half-year's dividend of interest and profit he made on the 7th profits. of interest and profit be made on the 7th prox. of 5 per cent., without deduction on account of income tax. Mr Botly (a proprietor) seconded the motion. He thought they might congratulate themselves on the dividend, especially in view of the present state of agriculture, and the depressed condition of trade and commerce generally. As on a former occasion, he wished to commend the action of the directors in prosecuting to conviction those who had been guilty of forgery. He wished that every bank and commercial establishment would act in a similar manner, for it was the only way in which to put a stop to fraud. Bankers generally advised their customers to take care of their cheque books. He also thought that when a cheque was drawn the drawer should write his name legibly, as one of the Judges had recently suggested; and he might state that, as another protection against fraud, it was his own custom to write "under 101" or "under 1001," and so on, when he drew cheques for less than these amounts. Mr J. Jones acquiesced in the satisfaction which had been expressed with regard to the dividend. The Governor then put the motion, which was unanimously agreed to, and afterwards stated that as the dividend exceeded the last distribution it would have to be confirmed by ballot, for which purpose the meeting was adjourned to the 17th inst. (The dividend paid for the halfyear ended August 31 was 43 per cent., while 5 per cent. was paid for the preceding six months.) On the motion of Mr Jones, a vote of thanks was passed to the Governor, and the meeting then separated.

BANK OF LIVERPOOL, LIMITED. BALANCE-SHEET-January 1, 1885.

ARI-MARKETER	- dalidary 1, 1000.	
£	Assets.	£
1,388,306 5,452,405	335,000l Consols	319,420
143,314 743,385	bour bonds	41,067
320,936 74,706	bonds	19,770
,		198,265
- 1	Preference railway shares	7,238
	sory notes	3,191,133
	Cash Due by sundry bankers and	240,162
		8*0,092
	Other securities	8,051,855
	Balance of purchase of Arthur Heywood, Sons, and Co.'s	
	business	200,000
8,123,002		8,12 ,002
	£ 1,388,306 5,452,405 143,314 743,335 320,936 74,706	1,388,306 5,452,405 143,314 743,335 320,936 74,706 20,000/ Liverpool Corporation bonds 20,000/ Liverpool Corporation 3½ per Cent. stock Preference railway shares. Bills of exchange and promissory notes. Cash. Due by sundry bankers and bill brokers Other securities Balance of purchase of Arthur Heywood, Sons, and Co.'s business

BARNSLEY BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on February 12th:—The directors have to report that the net profit for the year 1884 is 9,696l, which, with 374l, the unappropriated balance of last year, amounts to 10,070l. The directors recommend that this fund be appropriated as follows: income tax, 132l; board of directors, 500l; dividend of 10s per share, 6,000l; transfer to reserve, making this fund 30,000l, 1,394l; contingent fund, 1,938l; balance carried forward, 106l—total, 10,070l.

BALANCI	E-SHEET-	-December 31, 1254.	
LIABILITIES.	Æ	Cash in hand and at short	£
Reserve fund	29,606		31,490
accounts	358,035	stock	26,253
Notes in circulation	3,995	Railway and other stocks	52,709
Profit and loss account	10,070		
		and bills of exchange	335,130
		Stamps on hand	5,000 124
			-
	4.0,706		460,706

BANK OF WHITEHAVEN, LIMITED.

The following report was submitted at the annual meeting held on February 3rd:—The directors beg to submit to the shareholders their report for the year ended December 31, 1884. The accounts have been audited by Messrs Stead, Taylor, and Stead, of Liverpool, and their report is appended to the balance-sheet. Including the balance (2,239l) brought from the preceding year, the profits for the past year, after deducting current expenditure and payment of income tax, and making provision for bad and doubtful debts, amount to 12,069/. interim dividend, at the rate of 10 per cent. per annum, paid on July 25 last, absorbed 4,926l; leaving at present available 7,143!. This sum the directors now recommend should be appropriated by payment of a dividend for the half-year at the rate of 10 per cent. per annum, which will absorb 4,927l; and leave the sum of 2,216l to be carried to the profit and loss account of the present year.

account of the Present Je			
BALANCE	SHEET	December 31, 1584.	
LIABILITIES.	£.	Assets.	£
Capital paid up	99,530	Cash in bank and at call	54,562
Reserved surplus fund	90,000	Public bonds, loans on security	
Bank buildings redemption fund	4,140	at short notice, and other	
Notes in circulation	21,385	investments	131,580
Short-dated drafts on London, &c	4,296	Bills of exchange, a tvances on	,
Amount due on deposit, current,	2,020	current accounts, and special	
and other accounts	425,779	loans	450,105
Balance of profit and loss account	7,143	Bank property	12,016
Dalance of pronound ross account	1,230	South Proposed services and services	201010
	651,263		651,263
PROPIT AND LOSS ACCOUNT for	or the H	alf-Year ended 31st December, 18	155
Dr.	£.	Cr.	£
Current expenses	1,970	Balance of profit and loss, from	-
Rebate and interest	3,136	30th June, 1884	2,417
Balance of profit at 30th June,	0,100	Gross profit during the half-	-5271
	2,417	year ended 31st Dec., 1884,	
Net profit for half-year ended	2,411	after payment of income tax	
	4,726	and making provision for bad	
31st December, 1884	9,720	and doubtful debts	9,832
		and doubtful debts	9,832
	12,249		12,249
	44,480		A 40 4 40 B 40

BIRMINGHAM BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on January 22nd :- In presenting the nineteenth annual report, the directors congratulate the proprietors on the result of the business of the past year. After making ample provision for bad and doubtful debts, paying 1,450l for income tax, and allowing for rebate on bills current, the net profits for the year ending the 31st December amount to 54,786l 3s 11d, to which has to be added the amount brought forward from the previous year, viz., 3,729l 19s 9d, making a total disposable sum of 58,516l 3s 8d, which has been appropriated as follows: dividend of 20 per cent. per annum for the half-year ending 30th June, 1884, paid 1st August, 28,600l; dividend of 20 per cent. per annum for the half-year ending 31st December, payable 2nd February, 28,600l; bank premises redemption fund, 500l; balance carried forward to next account, 816l 3s 8d. The paid-up capital is 286,000l, and the guarantee fund, 312,000l. The directors retiring on this occasion are Messrs Warden, Walker, and Collins. Mr Warden does not seek re-election. Messrs Walker and Collins are eligible, and offer themselves accordingly.

accordingly.			
BALANCE	SHEET-	December 31, 1884.	
Proprietors' capital	£	Assers. Cash in hand, with agents, and at notice Investments on account of guarantee fund	£ 567,907 185,453 483,963 1,710,255
transferred to bank pre- mises redemption fund 50.1)	29,416	bank premises redemption fund, 8,7721)	104,218
	3,051,796		3,051,798

BIRMINGHAM JOINT STOCK BANK, LIMITED.

The following report was submitted at the annual meeting held on February 2nd:—The directors have to report the following audited statement of the affairs of the bank to 31st December last. All bad debts have been written off, and ample provision made for doubtful debts. After deducting rebate of interest on bills discounted not yet due, and payment of all charges and expenses, the accounts show a net profit of 63,232l 3s 9d, which has been appropriated as follows, viz: dividend at the rate of 20 per cent. per annum, paid to June 30 last, 30,000l; a similar dividend, to be paid to December 31 last, 30,000l; paid income tax for shareholders, 1,500l; bank premises redemption fund, 2001; supplemental reserve fund, 1,532l—total, 63,232l.

LIABILITIES. Proprietors' capital Deposit, current, and other accounts Premises redemption fund Reserved funds	300,000 1,974,995 8,140	December 31, 1884. Assets. Cash in hand and at agents Bills of exchange Investments Advances and loans on security Promissory notes to bank Bank premises	£ 268,045 600,115 638,692 1,043,188 10,374 32,8:7
	2,703,241	The same of the sa	2,702,243

BIRMINGHAM, DUDLEY, AND DISTRICT BANKING
COMPANY, LIMITED.
The following report was submitted at the annual neeting, held on January 26th :- The directors have to report that after deducting current expenses, rebate on bills not due, paying the income tax, and making provision for all bad and doubtful debts, the net profits for the past year amount to 42,303l 17s 11d, to which must be added 2,348l 5s 1d, the balance of last year's profit and loss account, making a total of 44,652l 3s for distribution. An interim dividend, at the rate of 10 per cent. per annua (free of income tax), was paid in August last, and the directors now recommend that a similar dividend be paid on the 2nd February. These payments will absorb 34,500l, and after adding 300l to the bank premises (head office) redemption fund, and paying 500l to the officers' superannuation fund, and paying 500l to the officers' superannuation fund, and paying 500l to the officers' superannuation fund, there will remain a balance of 9,352l 3s. The directors have given the subject of dividend their careful consideration; and feeling that a policy of prudence will commend itself to the shareholders, they have transferred 8,000l out of the year's profits to the credit of the branch bank premises account, leaving 1,352/ 3s as a balance to be carried forward to next year's profit and loss

account.			
BALANCE-S	HEET-	December 31, 1984.	
Capital account. Reserve surplus fund	£ 345,000 210,000 4,735 ,593,833	Assers. Bills of exchange Cash in hand, at Bank of England, and at agents. Consols, India stock Colonial bonds, and railway stock and debentures Freeholds and leaseholds, &c. Bank premises, &c	270,183 121,476 120,593 07,468 120,290 1,538,380
3	153,568		3,153,569
Prop	I AND L	OSS ACCOUNT.	-
Dr. Dividend paid 1st August, 1884 Dividend 2nd February, 1885 Bank premises redemption fund Reduction of bank premises Officers' superannuation fund Balance	£ 17,250 17,250 300 8,000 500 1,352	Cr. Balancefrom 31st December, 1881 Net profit for the year ending 31st December, 1884	K
	44,652		44,655

BRADFORD BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on January 30th:—The directors have the pleasure to report that, after making provision for all bad and doubtful debts, rebating the interest on bills not due, and paying the income tax, the net profit for the year amounts to 53,726, which, added to the surplus brought from the year 1883, 4,0234, makes a total of 57,749l. The directors recommend the approriation of this sum as follows: interim dividend of 1l 15s per share, paid in August, on 13,600 shares, 23,800l; further dividend of 2l 5s per share, to be paid on 2nd February, 30,600l (making 4l per share for the year); and the surplus to the of profit and loss for the current year, 3,349l—total, 57,749l. The directors record with deep regret the recent death of their esteemed chairman, Mr Richard Fawcett, whose business experience and sound judgment contributed largely to the success of the bank. Mr Fawcett had been a director for twenty years, and during the whole of that period he was unremitting in his attention to the interests of the bank. The directors have filled the vacancy on the board by the appointment of Mr George Ackroyd, and they are satisfied that Mr Ackroyd's lengthened services, and his intimate acquaintance with the affairs of the bank, will fully commend the appointment to the confirmation of the shareholders.

Paid-up capital	December 31, 1834. Assers. Cash and bills on hand Do. in London Advances on current accounts Bank premises	£ 557,730 150,217 2,426,217 16,448
Surplus from 1883 Net profit for 1884		3, 50,672

5,743

17,808

PRO	OFTE AND	LOSS ACCOUNT.	
Dr. Interin dividend of 1l 15s per share Further dividend of 2l 5s per share Surplus to credit of profit and loss account	£ 23,800 30,600 9,349		57,7 49
To all the second	57,749		57,749

BRADFORD COMMERCIAL JOINT STOCK BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on February 2nd:—The annexed statement of accounts for the year ending 31st December, 1884, shows that the net profits of the bank were 33,091l, which with the balance of 3,360l brought forward from the year 1883, make a total of 36,451l. An interim dividend of 1l 10s per share for the half-year ending 30th June was paid in July last; and the directors now propose to pay a further dividend of 1l 10s per share for the half-year ending 31st December, making a total division of 12 per cent. for the year, clear of income tax, leaving a balance of 2,971l to carry to the profit and loss account for the present year. Mr Benjamin Wood having removed from the neighbourhood, has resigned his office as a director, and the board have appointed Mr Samuel Ackroyd in his place. This appointment requires

£ 279,000	-December 31, 1834. Assets.	£
182,0 0 1,072 15,945 763,568	Bills and cash on hand	309,260 177,352 757,684 17,000
261,226 T AND I £ 16,740	coss Account. Cr. Balance, 30th December, 1883 Profits for 1884	1,261,29d £ 3,360 33,091
16,740 2,971		36,451
	19,711 261,296 T AND I £ 16,740	15,945 83,000 <i>l</i>) 19,711 261,296 T AND LOSS ACCOUNT. CR. Balance, 30th December, 1883 Profits for 1884

BRADFORD OLD BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on January 26th:—The directors submit to the shareholders the usual half-yearly balance-sheet. The profits for the half-year—provision having been made for bad and doubtful debts—amount to 29,785l 9s 9d, subject to deduction of 6871 9s 9d for income tax, the net profit being 29,098l. When the balance of 2,027l 11s 1d brought forward from last account is added, the sum to be dealt with by this meeting stands at 31,125l 11s 1d. The directors recommend that a dividend of 1/2s 6d per share, clear of income tax, be paid on 2nd February; and that the balance of 3,000/ 11s 1d be carried forward to next half-year.

BALANCE-SHEET-December 31, 1884

	200	Jennot 01, 1004.	
LIABILITIES. Capital paid up Reserved surplus fund Deposits Current accounts, drafts, &c. Unpaid dividends. Rebate on bills Balance from account to 30th June, 1884 Profit this half-year, 29,7851; (less income tax, 6371)	\$00,000 150,000 1,000,352 1,041,861 460 2,419 2,028 29,098	Bills of exchange	£ 94,850 178,959 476,041 210,286 154,330 1,541,296 570 40,786
	2.726.218		9 794 919

BRADFORD DISTRICT BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on January 28th:—The directors have to submit the balancesheet and statement of accounts to the 31st December last. It is with satisfaction the board has to refer to the results of the past six months' operations, which they consider justify them in proposing an addition to the rate of dividend recently paid. After paying current expenses and making due provision for bad debts, the profits, including 5,743l, the balance from last account, amount to 19,908l, which the directors recommend appropriating as follows: 14,894l in payment of a dividend at the rate of 10 per cent. per annum (free of income tax), and to carry forward the balance of 5,014l to next account.

BALANC	E SHEET	-December 31, 1884.	
Capital called up Reserved fund Amount due to customers on current, deposit, and other accounts Unclaimed dividends	£	Cash and bills on hand, and with London agents and brokers at call Amount due from customers on current accounts.	£ 401,227 966,328
Profit and loss—balance of this account	19,908	Stamps on hand	19,532 134
A CONTRACTOR OF THE PARTY OF TH	1,387,221		1 997 991

Dr. Current expenses Dividend of 35s per share, being 10 per cent. per annum Balance carried to new account Cr. Balance on 30th June last Interest, commission, &c., after deducting rebate on undue bills, and making provision for bad debts

PROFIT AND LOSS ACCOUNT.

3,643 14,894

BRISTOL AND WEST OF ENGLAND BANK, LIMITED. The following report was submitted at the annual meeting held on January 29th:—The directors herewith submit to the shareholders a statement of the accounts of the bank for the twelve months ending 31st December, 1884. After payment of twelve months ending 31st December, 1884. all charges and expenses, and making provision for bad and doubtful debts, the net profit for the year-which includes an exceptional sum realised by the profitable sale of some investment securities—is 18,4191 178 9d; out of which an interim dividend at the rate of 6 per cent. per annum, amounting to 4,500%, was declared in July last, leaving for present disposal The directors recommend that from this sum 13,919l 17s 9d. 4,500l should be appropriated to the payment of a dividend for the past half-year at the rate of 6 per cent. per annum, free of income tax, and that the balance of 9,4191 17s 9d should be carried to the reserve fund. The whole balance of the profit and loss account has been dealt with, and the directors propose in future to follow the same plan, instead of leaving a small sum to be carried forward as on previous occasions. Should the recommendations of the directors be adopted the reserve fund will then be 30,4191 17s 9d—an amount more than equal to onefifth of the paid-up capital-and the restriction of the dividend to 6 per cent. provided for by the articles of association will be thus removed. The directors congratulate the shareholders upon having attained this result in the sixth year of the bank's history, and while their policy will still be to build up the reserve fund by adding substantial sums from the profits, they think that in the future the shareholders may reasonably expect an increased dividend. During the past year branches have been opened at Newnham and Cinderford, and arrangements Mr John are made to open forthwith a branch at Stroud. Gunn, of Cardiff, a gentleman of position and influence, was

holders at this meeting. BALANCE SHEET December 31, 1884

elected by the directors to a seat at the board in February last, in place of Mr Wm. Williams, who resigned; and a resolution confirming such appointment will be submitted to the share-

BALANCE	-SHEET-	-December 31, 1884.	
Liabilities. Current and deposit accounts Drafts on London agents Liabilities on endorsement Interest on deposits Capital called up Reserve fund (New 3 per Cents.) Rebate Net profit for 1884, including 503l brought forward, 18,420l (less interim dividend,4,500l)	£ 623,155 11,558 200 24,136 150,000 21,000 1,381	Assets.	£ 90,818 93,499 40,000 60,562 21,000 193,876 38,369 244,586 7,641 200 42,329 22,020
_	845,300		845,300
Pao	FIT AND I	coes Account.	
Dr. Interest to customers	£ 10,030 14,128 1,381 4,500 13,919	CR. Balance from last account Gross income for the year 1884, after making provision for bad and doubtful debts	£ 503
-	44,018		44,018

BRITISH MUTUAL BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held in February :- The directors are pleased to be again able to report the continued satisfactory progress of the company. The number of new accounts opened is stradily and satisfactorily increasing. During the year 2,303 shares have been privately allotted, increasing the total number issued up to 31st December last to 24,350, and it is intended to continue the issue until the The amount to the credit of the capital is fully subscribed. profit and loss account, including the balance brought forward, is 8,585l. The directors have written off the usual amount from the leasehold premises account, placed 1,500l to the reserve fund, increasing that fund to 21,500l; and recommend the payment of a dividend on the old shares at the rate of 5 per cent. per annum, and on the new shares at the same rate calculated from the respective dates of payment, free from income tax, leaving the balance to be carried forward to the next account. The directors regret to announce that in consequence of the pressure of his other engagements, Mr Roberts has resigned his seat at the board, which vacancy has been filled (subject to confirmation by the shareholders) by the election of Mr Thomas Charles Dewey.

BALANCE	SHEET-	-December 31, 1884.	
Paid-up capital Current and deposit accounts Reserve fund Balance profit last account Profit and loss, after provision for bad and doubtful debts	£ 40,350 285,573 20,000 122 8,463	ASSETS.	£ 253,264 45,490 14,218 3,007 1,456 1,319 6,978 23,666 4,924 186
	354,508		354,508
	TIT AND I	LOSS ACCOUNT.	00%,000
DR. Current expenses	£ 4,924 186	CR. Undivided profit of last account Since added, after provision for	£ 122
Amount transferred to reserve fund	1,500 1,729 246	bad and doubtful debts	8,463
	8,585		8,585

BUCKS AND OXON UNION BANK, LIMITED.

The following report was submitted at the annual meeting held on January 30th:—The directors have the pleasure to report that, after having made full provision for rebate of bills, bad and doubtful debts, and all other expenses and contingencies, the profits of the company for the year ending December 31st, 1884, amount to 16,700l 11s 2d. To this must be added 1,464l 17s 7d, the amount brought forward to the credit of profit and loss in January, 1884. The directors recommend that 1,000l be added to the reserve fund, which will then amount to 31,000l, and that a dividend of 7s 6d per share and a bonus of 5s per share be declared, making, with the dividend of 7s 6d per share declared in July, a total distribution for the year at the rate of 20 per cent. The balance, 1,165l 8s 9d, they recommend to be carried to the credit of profit and loss new account. The directors regret to have to report the death during the past year of two of their colleagues, Mr Robert Field and Mr Richard Carter, both of whom have been connected with the bank since its formation. They have elected Mr Henry Hearn, of Buckingham, whose father was for many years a partner in the Buckingham Old Bank, to a seat at the board, which appointment requires the confirmation of the general meeting. By clause 69 of the articles of association, the qualification of a director is fixed at 200 shares. Bearing in mind the fact that the value of the shares has doubled since the establishment of the bank, the directors are of opinion that the time has arrived when the qualification may be reduced to 100 shares.

BALANCE	SHEET -	December 31, 1894.	
Capital paid up		Cash in hand	£ 96,021
Reserve fund	80,000	Investments in public securi-	243,521
Balance of profit and loss	788,371	Freehold investments	18,274 39,357
account	12,165	Advances and loans	395,563 13,800
	910,536		910,536
	-	LOSS ACCOUNT.	_
DR.	£	CR.	£
Dividend in July, 1834 Dividend in December, 1884 Bonus	6,000 6,000 4,000	Balance brought forward from 1st January, 1884 Profit for the year ending 31st	1,465
Reserve fund Balance to new account	1,000 1,155	December, 1884	16 700
	18,165		18,165

BURTON, UTTOXETER, AND ASHBOURN UNION BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on February 5th:—The directors have pleasure in submitting to the proprietors the usual audited statement of the accounts of the bank, for the six months ending the 31st December, 1884. From this it will be seen that after deduction of current expenses and rebate and providing for bad and doubtful debts, the net profits for the half-year, including 5,180l brought forward, amount to 18,753l which the directors propose to appropriate as follows: to half-yearly dividend at the rate of 10 per cent. per annum, 6,500l; bonus of 12s per share, 7,800l; the reserve fund (raising it to 108,500l), 1,000l; carried forward to next account, 3,452l—total, 18,752l.

Paid-up capital	£	Cash at head office and	£
Reserve fund	107,500 28,975 1,178,451	England, at call, and short notice, not exceeding 14 days, and bills of exchange Government and Indian gua-	395,963 388,986
from last half-year's profits	18,753	Loans and advances Freehold bank premises Other freehold and leasehold properties	654,173 5,800 18,757
	1,463,679		1,463,679

	AND L	288 ACCOUNT.	
Dr. Current expenses	£ 4,105 13,572	Cr. Gross profits, after allowing for bad and doubtful debts, and deducting rebate	17.677
	17,677		17,677

CARLISLE CITY AND DISTRICT BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on February 5th:—In submitting to the shareholders the annual statement of the affairs of the bank, certified by the auditor, Mr Weise, of the firm of Messrs Turquand, Youngs, Weise, Bishop, and Clarke, of London, your directors have to report that the profits for the year ending December 31st last amount to 16,634l, to which has to be added the amount brought forward from the previous year, viz., 134l, making a total available balance of 16,768l. A dividend of 7s 9d per share, or at the rate of 15l 10s per centum per annum on the paid-up capital of 100,000l, having been paid for the half-year ending June 30th last, your directors now propose to declare a like dividend for the half-year ending December 31stlast. These dividends absorb 15,500l, leaving a balance of undivided profit to carry forward of

,2081. The shareholder	s in th	e bank now number 794	
BALANCE LIABILITIES. apital paid up eposits, current accounts, notes in circulation, and current drafts on London agents	100,000	loans on railway stocks (gua	1d d
	695,654		695,654
Balance from 31st December	, 1883	Loss Account.	£ 134 16,631
Dividend at the rate of 15½ p paid 1st August, 1884		per annum, or 7s 3d per share,	16,768 *7,750
Available	*********	**************************	9,018

CARLISLE AND CUMBERLAND BANK, LIMITED.

The following report was submitted at the annual meeting held on February 4th:—The directors have the pleasure to report that, after payment of expenses and income tax, and providing for bad and doubtful debts, the net profits for the year 1884, including a balance of 2,469l 1s 4d brought from last year, amount to 19,842/. A dividend of 8 per cent. for half-year to June 30 last (8,000/) has been paid. The directors now propose to declare a further dividend of 8 per cent. on the paid-up capital of 100,000l, 8,000l; leaving to be carried to next account, 3,842l. The reserve fund remains at 65,000l. The directors have decided to recommend to the shareholders the appointment of a professional accountant or accountants to

audit the books of the ba	nk.		
BALANCE LIABILITIES. Capital paid up	£ 100,000 65,000	nt call and short notice Reserve fund invested in Con- sols and railway debenture	£ 170,264 65,000 540,586 17,892 8,000
	801,742		801,742

CENTRAL BANK OF LONDON, LIMITED.

The following report was submitted at the half-yearly meeting held on January 15th:—The directors submit the result of the operations of the bank for the half-year ended 31st December, 1884. The annexed profit and loss account shown a gross profit, including the sum brought forward from the previous half-year of 33 2861 and deductive therefore the revious half-year, of 33,286l, and deducting therefrom the charges at head office and branches, directors' remuneration, and interest to customers for the past half-year, and writing off an adequate sum from the amount expended on bank premises, there remains a balance of 16,819l. The directors, therefore, recommend that a dividend be paid at the rate of 11l per cent. per annum, free of income tax; that 5,000l be added to the reserve fund, which will then stand at 92,500l, and that the surplus, amounting to 4,944l (including rebate), be carried forward to profit and new account. In accordance with the wish expressed at the last meeting of the shareholders, the directors have instructed the company's solicitors to revise the articles of association, and at the close of the ordinary general meeting, an extraordinary

meeting will be held, at which the draft of new regulations, which have been approved by the board, will be submitted for consideration and approval.

VAL.	December 91 1994	
		£
		_
220,000		241,259
904,690		240,000
352,603	Investments at cost, viz.,	
188	121,882l Consols, of which	
315		
87,50)		
4,139		
	Works Company	185,006
12,680		523,481
		345,480
		503
	Dank maming Prochalds	32,779
		02,110
		4,814
		*,022
		3,793
		1,577,115
		0
		£
12,728		
100		
0,000		
4.130		2,087
*,200		2,001
12,680	viding for estimated loss by	
	bad and doubtful debts) for	
	the half-year ended 31st December, 1884	31,19)
	SHEET- £ 125,000 904,690 352,403 188 315 87,50) 4,139 12,680 1,677,115 FIT AND I £ 12,728 100 3,639 4,139	SHEET —December 31, 1884. 2 Assers. 125,000 Gash in hand and at Bank of England Cash at call Investments at cost, viz., 121,8322 Consols, of which 88,6591 represents the reserve fund, and 31,0002 is set aside as security for accounts of public bodies, 61,0292 Reduced, 6,5002 bond of the Kent Water Works Company 12,680 Loans to customers Liabilities of customers for acceptances and indorsements Bank premises—Freeholds Leaseholds, fittings and furniture Stamps and sundry other asset 1 1,677,115 FIT AND Loss Account. CR. 12,728 100 3,639 4,139 4,139 Assers. Cash in hand and at Bank of England Asserts investing the reserve fund, and 31,0002 is set aside as secrity for accounts of premises—Freeholds Editorial Cash in hand and at Bank of England Asserts investing the reserve fund, and 31,0002 is set aside as secrity for accounts of public bodies, 61,0292 Reduced, 6,5002 bond of the Kent Water Works Company Loans to customers Laseholds, fittings and furniture Stamps and sundry other asset 1 1,677,115 FIT AND Loss Account. CR. 12,728 Balance at 30th June, 1884, 13,3372; deduct amount of dividend at the rate of 10 dividend at the rate of 10 per cent per annum, 6,200; amount carried to tle asserve fund, 5,00 Balance of profit (after pro-

CITY BANK, LIMITED, LONDON.

The following report was submitted at the half-yearly meeting held on January 20th:—The directors present to the share-holders the annexed balance-sheet and profit and loss account for the half-year to 31st December, 1884, showing that, after providing for interest on deposit accounts and for bad and doubtfull debts, the gross profits, with 8,972l 7s 4d brought forward from the last account, amount to 105,016l 13s 2d. Provision being made for current expenses, and rebate on bills discounted not due, the directors declare a dividend, free of income tax, at the rate of 10l per cent. per annum on 1,000,000l, the capital paid up, and carry forward to the next account 9,648l 17s 8d. The directors with much regret announce the decease of Mr Andrew Lawrie, for many years a director of this bank.

Andrew Lawrie, for man	y years	a director of this bank.	
		-December 31, 1884.	
LIABILITIES.	£	Assets.	£
Capital paid up-viz., 101 per		Consols, New Three per	
share on 100,000 shares	1,000,000	Cents., Exchequer bills,	
Reserved fund	5.0,000	East India debentures, and	
Current and deposit accounts	4,331,277	Metropolitan Consolidated	000.000
Acceptances against cash in band, bankers' bills, ap-	- '	cash in hand	602,338
proved security, &c	2,439,217		246,948 419,737
Liabilities on foreign bills ne-	278007211	Cash at Bank of England	620,000
gotiated	962	Bills discounted	1,416,095
Profit and loss account, viz.,		Loans, advances, &c	2,527,608
undivided profit brought		Liabilities of, customers for	-,,
forward from last half-year	8,972	acceptances per contra	2,439,217
Since added, after provision		Liabilities of customers for	
for had and doubtful debts	96,044	endorsements on foreign	
		bills negotiated, per contra	962
		Current expenses	37,022
	-	Bank premises, head office,	00 515
		and branches	66,545
	8.376.472		8.376 479
. Pr	8,376,472 OFIT AND I	ORS ACCOUNT.	8,376,472
Da.		LOSS ACCOUNT.	8,376,472 £
Garrent expenses, including	OFIT AND I	CR. Balance brought down, viz :	8,376,472 £
Garrent expenses, including malaries, rent, stationery,	OFIT AND I	CR. Balance brought down, viz.: —Undivided profit brought	8,376,472 £
Garrent expenses, including malaries, rent, stationery, directors' remuneration,	OFIT AND I	Cr. Balance brought down, viz: —Undivided profit brought forward from last half-year	8,376,472 £ 8,972
Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building ex-	COFIT AND I	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building ex- penses, income tax, &c.	OFIT AND I	Cr. Balance brought down, viz: —Undivided profit brought forward from last half-year	£
Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c	COFIT AND I	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Da. Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c Amount carried to profit and loss new account, being	COFIT AND I	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c	37,022	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Da. Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c Amount carried to profit and loss new account, being	COFIT AND I	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c	37,022	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Carrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c Amount carried to profit and loss new account, being rebate on bills discounted not yet due Dividend account for the payment of a dividend at the rate of 20 per cent, per	37,022	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Carrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c Amount carried to profit and loss new account, being rebate on bills discounted not yet due Dividend account for the payment of a dividend at the rate of 10 per cent. per aunum an 1,000,000/,amount	37,022	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c	37,022 8,346	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Da. Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c Amount carried to profit and loss new account, being rebate on bills discounted not yet due Dividend account for the payment of a dividend at the rate of 10 per cent, per aumum on 1,000,000/,amount of paid-up capital upon 100,830 shares.	37,022 8,346	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c. Amount carried to profit and loss new account, being rebate on bills discounted not yet due pividend account for the payment of a dividend at the rate of 10 per cent. per annum on 1,000,000/amount of paid-up capital upon 100,800 shares. Undivided profit transferred	37,022 8,346 50,000	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972
Da. Garrent expenses, including salaries, rent, stationery, directors' remuneration, proportion of building expenses, income tax, &c Amount carried to profit and loss new account, being rebate on bills discounted not yet due Dividend account for the payment of a dividend at the rate of 10 per cent, per aumum on 1,000,000/,amount of paid-up capital upon 100,830 shares.	37,022 8,346 50,000	Cr. Balance brought down, viz.: —Undivided profit brought forward from last half-year Since added, after provision	£ 8,972

CONSOLIDATED BANK, LIMITED.

105,016

105,016

The following report was submitted at the half-yearly meeting held on January 15th:—The directors submitted for the information of the shareholders the accounts and balance-sheet for the half-year ending 31st December, 1884. After payment of all expenses, and making provision for bad and doubtful debts, there remains a net profit for the half-year of 43,697l; to this has to be added the balance from last half-year, 6,290l; making a total available for distribution of 49,987l. Of this sum the directors have appropriated to reserve fund, being interest for the past half-year, 3,197l; they recommend a dividend at the rate of 10 per cent. per annum, free of income tax, 40,000l; and to carry forward to next account 6,790l. After the above

appropriation, the reserve fund amounts to 216,347l. The directors announce with regret that Mr Joseph Rice has felt it necessary to resign his appointment as manager at Manchester, which he has held from the formation of the bank to the present time with advantage to its interest and to the entire satisfaction of the board. They have offered him a seat on the direction, which they are happy to say he has accepted, as they feel assured that his long banking experience will prove of great value in the future conduct of the company's business. The meeting will be asked to confirm his appointment.

BALANCE-SHEET_Dec

BALANC	E-SHEET-	-December 31, 15c4.	
Dr.	£ 800,000	CR. Investments in New Three per	£
Capital paid up	213,150	Cents. and other Govern- ment stocks	404,736
current, deposit, and other accounts.	3,157,197	Cash in hand and at Bank of England	291,054
Acceptances	80,475	Cash at call	550,000
Balance of profit and loss account. 30th June, 1884	6,290	Bills discounted, loans and other securities	2,793,742
Gross profits for half-year, after rayment of interest to		Liability of customers for acceptances, as per contra	80,475
customers and making pro- vision for bad and doubtful		Bank premises	186,000
debts	66,792	Current exposure in the control of t	
The Control of the Co	4,323,904	and Announce	4,323,904
Dr.	E E	OSS ACCOUNT.	£
Current expenses, income tax,	æ	Balance of gross profits	
directors remuneration, &c. Rebate on bills discounted	17,836	Balance of profit and loss	66,792
not yet due	5,199	account, 30th June, 1884	6,290
Reserved surplus fund Proposed dividend at the rate	3,197	,	
of 10 per cent. per annum	40,000		
Balance carried forward to the next account	6,790		
	73,082		73,089

CORNISH BANK, LIMITED.

The following report was submitted at the annual meeting held on February 4th:—Your directors have pleasure in submitting to you the statement of the accounts of the bank to December 31 last. Including 762l 18s 5d brought from 1883, the net balance of profits, after providing for bad and doubtful debts and rebating current bills, is 5,468l 5s 10d. The distribution of the same recommended by the directors, is as follows: interim half-year's dividend at 6 per cent. per annum, declared July last, 1,467l 18s; dividend to be now paid at 6 per cent. per annum, making 6 per cent. for the year (both being free of income tax), 1,467l 18s; to reserve fund, 2,000l; leaving a balance to be dealt with at the meeting of 532l 9s 10d. The directors have again to inform the shareholders that the business of the bank, both in current and deposit accounts, has satisfactorily progressed during the last twelve months, and they rely on the continued valuable support of the proprietors still further to promote it.

HEET-	-December 31, 1884.	
£	Assets.	£
	Cash in hand and at bankers	51,616
40,931	Consols	19,572
13, 00	Indian 34 per Cents	15,184
330	Colonial bonds	18,581
	Railway stock and foreign	
-	bonds	102,276
	New 21 per Cents reserve	
4,000	fund	13,000
		307,617
1		34,794
	Premises and fixtures	18,000
		580,640
		£
10,953		1 000
		1,086
		00 175
4,000	and doubtrui debts	23,175
24 261		24,261
	\$ (314,380 42,93; 13,00 330) 4,000 4,000 580,640 7 AND I £ 10,953 7,510 330 1,468 4,000	40,000 40,000 40,000 330 330 330 3

COUNTY OF GLOUCESTER BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on February 11th:—The directors have pleasure in showing a net profit for the half-year ending 25th December last of 13,662l, after paying all expenses of the establishment, and also making provision for bad and doubtful debts. Out of this profit the directors declare a dividend at the rate of 10 per cent. per annum, amounting to 9,137l, free from income tax. The directors propose to set aside the sum of 1,000l in reduction of the cost of bank premises, and to add to the guarantee fund the remainder of the said profit, viz., 3,525l, thereby raising it to 57,365l.

BALANC	E-SHEET-	-December 25, 1884.	
LIABILITIES.	£	Assets.	£
Deposit and current accounts Notes in circulation	51,690 7,144	Cash in hand, at London bankers at call and notice Government funds	268,228 378,406 462,455 73,500 34,743 139,994 745,252
	2,139,178	Bank premises	2,139,178

9,290

100,586

103,065

COUNTY OF STAFFORD BANK, LIMITED.

The following report was submitted at the annual meeting held on February 3rd:—The net profits for the year amount to 9,290l 12s. Your directors have paid an interim dividend at the rate of 12½ per cent. per annum for the half-year ending 30th June last; they now recommend a similar dividend for the latter half of the year, and propose to add the balance, 915l 12s to the reserve fund. Your directors have to record, with regret, the death of their esteemed colleague, Mr B. B. Smith. He was connected with the bank from the year 1856 to the close of his life, first as cashier, then as manager, and subsequently as director; and he rendered valuable service in the development and extension of its business. His death does not occasion any vacancy in the directorship, as by his appointment (which occurred in consequence of his resignation as manager) the

number on the board wa	s raised	beyond its usual strength	n.
		-December 31, 1884.	e
Deposit and current accounts, notes and bills in circula-		Cash in hand, and balances at London bankers, and at Bank	_
tion, rebate interest, &c Capital paid up	375,594 67,000 62,658	Government securities deben-	54,827
Proposed dividend for the half-year ending Dec. 31 1884, as per profit and loss		stocks	50,911
account	4,197	tomers, and other securities Bank premises and property	396,201
		adjoining	7,500
	509,439		509,439
	PIT AND L	OSS ACCOUNT.	
Da. Dividend for the half-year ending June 30, 1884, at the rate of 12½ per cent., per		CR. Net profits for the twelve months, after provision for bad and doubtful debts,	£
Proposed dividend for the half-year ending Dec. 31,	4,197		0,290
1884, at the rate of 12} per cent. per annumn	4,187		
fund	916		

CRAVEN BANK, LIMITED.

9,290

The following report was submitted at the half-yearly meeting held on January 28th: -The directors beg to lay before the members statements of the liabilities and assets of the company, and of the profit and loss account, for the half-year ending December 31, 1884. These statements have been duly certified by the auditors. The profits for the half-year, after making provision for bad and doubtful debts, and for the payment of income and property tax, and after deducting discount of bills on hand, amount to 13,850l 19s 5d, which being added to the balance brought from the previous half-year, makes 19,601l 5s 1d available for distribution. The directors propose, subject to the approval of the members, to declare a dividend of 10s 6d per share (free of income tax) amounting to 13,125l, to apply 500l in reduction of the bank premises account, and to carry forward to next half-year the balance of 5.978/ 178 1d.

0,3/01 1/8 10.			
BALANCE	SHEET,	December 31, 1884.	
LIABILITIES.	1 £ 1	Assets.	£
Capital paid up	175,000	Cash in hand	80,818
Reserve fund	25,000	Cash at bankers, at call, and	
Deposits, current account		at notice	192,993
balances, &c	1,493,870	Bills of exchange	276,409
Drafts on London agents	56,852	Loans on railway, &c., stocks	62,244
Rebate on bills	1,615	Bank premises	42,379
Profit and loss	19,604	Advances to customers	1,122,014
		Stamps on hand	1,054
	1 8 1 5 0 4 1		1,777,941
	1,777,941		2,111,000
	PROPIT A	ND LOSS.	
Dr.	£	CR.	L
Transfer in reduction of ban	k	Balance from last account	
premises account	. 500	Net profits for the half-year	Γ,
Proposed dividend at 10s 6d pe	r	after providing for bad an	d
share, free of income tax	. 13,125	doubtful debts, and incom	
Balance to next account	5,979	and property tax, and after	r
		deducting discount of bills o	n
		hand	
	100.4		19,604
	19,604		18,00%
CRIPPLEG	ATE I	BANK, LIMITED.	

		SANK, LIMITED.	
BALANCE- LIABILITIES. Paid-up capital Current accounts Deposit accounts. Sundry liabilities Reserve account. Balance standing to credit of profit and loss account.	£	December 31, 1834. Assers. Investments in British and Colonial Government securities, at their selling value this date Loans to customers on securities Bills disconnted (not yet due) Cash on hand Do at London Joint Stock Bank on deposit Bank premises, furniture, fixtures, and other effects	£ 34,600 15,609 2,679 3,288 940 5,000 850
			69 066

CUMBERLAND UNION BANKING COMPANY, LIMITED. The following report was submitted at the annual meeting held on February 2nd:—The directors herewith submit their report for the year ending 31st December, 1884. The books and accounts have been audited by Messrs Quilter, Ball, and Co., and a copy of the statement of accounts certified by them is annexed hereto. The net balance at the credit of profit and

loss account for the year, after making provision for bad and doubtful debts, is 47,195l. The directors recommend a dividend of 1l 5s per share, making, together with 1l per share paid in July last, 2l 5s for the year 1884. The dividend to be payable at the head office and branches, free of income tax, on February 3rd. These dividends, together with income tax. February 3rd. These dividends, together with income tax, absorb 45,867l, leaving the balance of 1,328l to be carried forward to the next account.

BALANCE-SHEET-December 31, 1884.

Capital paid up	160,000	redemption fund, mortgages	£ 141,867 130,223 160,003	
		Bank property	1,687,378 78,315 977	
	2,204,760		2,204,760	
Pi	COPIT AND	LOSS ACCOUNT.		
Dr. Expenses at head officee and	£	CR. Balance, December 31, 1883	£ 2,479	

**	TOPIL AND	LOSS ACCOUNT.
Dr.	£	CR.
Expenses at head officee and	-	Balance, December 31, 1883
branches, &c	23,391	Gross income at head office
Interest on deposits and credit		and branches during the
balances, and rebate on bills	31,429	
Directors' remuneration	1,050	for bad and doubtful debts
Interim dividend to June 30,		
1884	20,000	
Income tax	867	
Dalamas am Habi-	0.0 000	

103,065

DEVON AND CORNWALL BANKING COMPANY LIMITED.

The following report was submitted at the annual meeting held on February 13th:-The directors have pleasure in meeting the shareholders on this the fifty-third anniversary of the bank, and presenting to them the balance-sheet and profit and loss account for the year ending December 31 last, duly certified by the auditors. The net profit for the year, after making full provision for bad and doubtful debts, and giving gratuities to officers and clerks, amounts to 37,823l. After payment of 1,250l for interest at 5 per cent. upon new capital which has been called up during the year, the directors recommend the payment of a dividend of 2l 10s per share upon the 4,000 shares of the bank having 40*l* per share paid up, in addition to the 2*l* 10s per share paid on September 1st last, being at the rate of 12½ per cent. per annum, free of income tax, and the transfer of the balance of 16,573*l* to the credit of the accumulating fund account, which, with the balance of 7,003*l* brought forward last year, makes this account cr. 23,576*l*. From this fund the directors have taken 15,000l, to be appropriated in the following manner: 5,000l to be added to the guarantee fund, and 10,000l to be paid the shareholders as a bonus of 2l 10s per share, in addition to, and at the same time as, the half-yearly dividend, leaving a balance of 8,576l to be carried forward. The directors consider the foregoing a very satisfactory result. The guarantee fund, with the addition of the above-mentioned sum of 5,000l and of 15,000l from premiums on the new shares received during the year, will now amount to 151,500%, so that the maximum of 150,000 fixed for that fund, to be made by definite additions from the accumulating fund account, under the special resolutions of March 2, 1877, has been reached, and in future additions to the guarantee fund will be made at the discretion of the directors, in accordance with the resolutions of October 5. 1883, until the guarantee fund shall have reached the sum of 200,000%. The various branches of the bank have, as usual, been

to be of a safe and satisfacto	rectors, who consider the business ry character.
BALANCE-SH	EET—December 31, 1884.
Carbareas beares esberrances	Aserr. & Advances on securities, current accounts, bills of exchange.
Dividend & bonus now payable 20	,479 and loans
Guarantee fund, 1883, 131,500f, added to ditto, 1884, 5,000f, ditto per premiums on new	ment securities, Bank of England stock, Colonial Government securities, and
Accumulating fund, 1883, 7,003l, added to ditto, 1884,	,500 railway debenture stocks 1,437,802 Balance at bankers and brokers, and cash at Ply-
16,5731-23,5761; transferred to guarantee fund, 5,0001, reserved for bonus of 21 10s	Bank premises 33,924
per share, 10,000 l-15,000l	5,576
2,881	2,881,565
PROFIT A	ED LOSS ACCOUNT.
Da.	£ Ca.
Interest on deposits, expenses of establishments, appropriated	Interest, commission, and dis- count 126,266
Interest on new shares 1	,443 ,250 ,000
	000
вя аbove 16	,573
1:0	206 120,206

GLAMORGANSHIRE BANKING COMPANY, LIMITED.

The following was submitted at the meeting on February 18th: -The directors submit to the proprietors the balance-sheet and profit and loss account of the new company from its commencement on the 27th March, 1884, showing its assets and liabilities as they stood on the 31st December, 1884. They congratulate the proprietors on the satisfactory reconstruction of the company, and that the business of the bank and its branches has been well maintained. The proprietors will remember that, as a basis for the reconstruction of the bank, the assets of the old company existing on the 27th March, 1884, were taken over, subject to a sum of 100,000l standing to the credit of a contingency account. During the period which has elapsed since the reconstruction, every effort has been made by the directors to realise the old assets in a careful manner, and the ascertained losses have been written off the contingency account. unrealised or unliquidated assets of the old company are respectively retained in the present balance-sheet at the same amounts as were standing in the account of March 27th, 1884, the balance of the contingency account, amounting to 70,1911, being held The net profits shown by the accounts for the against them. period from March 27th to December 31st, 1884, are 7,730l, out of which the directors recommend that 4,302l be applied in paying a dividend at the rate of 5l per cent, per annum on the preference shares, and a dividend, at a like rate, on the ordinary shares of the company, and that the balance of 3,428/ be transferred to the contingency account, which was opened with special reference to the assets of the old company. The directors are of opinion that until this account can be closed all profits beyond 5l per cent. per annum should be added to it, especially as any ultimate balance of the account will form the commencement of a reserve fund, which will then be free from any connection with the old company or its assets. Applications were received at the time of the reconstruction for 16,927 new preference shares, but the directors have not since sought to increase the issue. The returning activity of the Cwmavon district has engaged the attention of the directors, and to meet the convenience of the bank's customers, a sub-office has been opened at Cwmavon.

BALANCE	SHEET-	-December 31, 1884.	
LIABILITIES-	£	Assets.	£
Capital paid up Drafts on London bankers	120,026	Bills discounted, advances on current accounts, &c	847.815
outstanding	13,428	Cash in hand and at bankers	169,380
Liabilities by endorsement of bills negotiated by cus-		Liability of customers for endorsement on bills nego-	
tomers	5,436	tiated, as per contra	5,436
Deposits, current and other accounts (including accept-		Freehold premises at Swan- saa, Neath, and Aberavon	15,700
ances, 2,849()	820,444	sum, rearm, assa Averavou	40,100
Rebate on undue bills	70,191		
Profis from 27th March last to			
date	7,730		
	1,038,331		1,038,331
Prop	IT AND I	LOSS ACCOUNT.	
DR.	£	CR.	£
Expenses Interest on deposit accounts		March last to date	

I ROFT.	LANDI	1085 ACCOUNT,	
DR. Expenses Interest on deposit accounts Rebate on undue bills Reconstruction expenses Balance	£ 7,916 10,934 1,076 647 7,730	Cr. Gross profit from the 27th March last to date	£ 28,303
	28,303	The state of the s	28,303

GLYN, MILLS, CURRIE, AND CO.

The following is a statement of the assets and liabilities on the 31st January, 1885:—

s of the Metropolitan
of Works
200

HALIFAX AND HUDDERSFIELD UNION BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on January 28th:—The directors have to submit to the proprietors their report and statement of account for the year ending 31st December, 1884. During the past year Mr J. H. Finlinson has been appointed joint manager, at the head office, in consequence of the death of the late Mr Bowman, who was managing director for the last 33 years. A complete investigation has been made of all the securities, and a considerable amount of property has been realised, but in consequence of the continued depression in trade, the great depreciation in the value of all property, and the serious losses made at Halifax, the directors regret the necessity of transferring 100,000% from the surplus fund to the bad debt account. The profits for the year

have been most satisfactory, and with its valuable connection, there is no doubt as to the future prosperity of the bank. The directors, therefore, indulge the hope, that in the course of a few years this serious reduction in the reserve fund will be entirely replaced. The amount of profit realised, after leaving a substantial sum for contingencies, will admit of a dividend of 10s a share, and a balance of 3,075l to be carried forward to next year's account. Immediately after the annual general meeting, a special general meeting of the proprietors will be held for the purpose of giving the directors power to hold the annual meeting alternately at Halifax and Huddersfield. The shareholders will be gratified to hear that Mr William Dale Shaw has been induced to rejoin the board, to fill up the vacancy caused by the resignation of Mr Drake, who finds himself unable to give the requisite time and attention to the duties of the office. Mr F. H. Bowman has also been elected to the other vacant seat at the board.

E-SHEET-	-December 31, 1584.	
£ 250,000 £0,000 1,080,183 7,285 15,405 626	Assers. Cash, bills of exchange, and in bankers' hands	£ 626,007 782,977 90 10,000
1,419,074		1,419,074
FIT AND I	OSS ACCOUNT.	
£	CR.	£
12,500 12,500 3,075	Profit for the year ending 31st Dec. 1884, after leaving a	3,197
	substantial sum for contin-	24,978
28,075		28,075
	£ 250,000 £0,000 1,080,183 7,285 15,405 626 15,575 1,419,074 £ 12,500 12,500 3,075	250,000 t0,000 1,080,183 7,285 15,405 026 15,575 1,419,074 PIT AND LOSS ACCOUNT. CR. 12,500 12,500 3,075 Profit for the year ending 31st Dec. 1884, after leaving a substantial sum for contingencies.

HALIFAX JOINT STOCK BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on January 28th:—The directors beg to submit to the shareholders the annexed statement of accounts for the year ending December 31, 1884. After allowing for rebate on bills not due and making provision for bad and doubtful debts, the profits for the year amount to 25,024l 11s 9d, which, with 1,061l 17s 9d brought forward from last account, leaves a balance of 26,086l 9s 6d applicable for distribution. An interim dividend at the rate of 10 per cent. per annum was paid in August last, and it is recommended that a dividend be paid on 2nd February, at the rate of 12½ per cent. per annum. The payment of the dividend for the year will absorb 22,500l; 695l 9s 6d will be required for income tax, and the directors propose that 897l 18s 4d be written off bank premises account, and the balance, 1,993l 1s 8d, carried forward. The directors regret to have to record the death of their esteemed colleague, Mr Robert Edleston, who for many years rendered valuable service to the bank. The vacancy at the board, caused by his death, has been filled by the appointment of Mr Henry Williams, of Moor Park, Harrogate, whose election, the directors feel sure, will be of advantage to the bank, and approved by the shareholder.

BALANCE-SHEET—December 31, 1884.

Capital	200,000 170,000 15,745 418 1,260,412 12,770	Assers. Cash on hand and at call Bills on hand Advances on current accounts Consols Bank premises at Halifax and branches	£ 190,417 609,617 781,499 70,000 23,898
Pno	1,675,431	Coss Account.	1,675,431
			£
Dr. nterim dividend for half-year ending 30th June, 1884 Dividend for half-year ending 31st December, 1884 ncome tax san's premises account salance carried forward	£ 10,000 12,500 695 808 1,993	CR. Balance brought forward from 1883 Profit for the year ending 31st December, 1384	1,062 25,024
	26,086		26,086

HOVE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on January 16th:—The directors in submitting their ninth annual report and balance-sheet, as certified by the auditor, to the proprietors, have to state that the business of the bank steadily progresses. They propose to pay the usual dividend of 5l per share, free of income tax. The principal part of the funds of the bank are distributed in various public securities, which yield a very fair percentage on the amount invested, but

the general depression of all marketable property at the close of the year only allows of a small sum being carried forward after paying all current expenses.

BALANCE-S	HEET-	December 31, 1884.	
LIABILITIES.	£	Assets,	2
Amount due by the bank on current, deposit, and other accounts	15,4F6 500	Advances to customers, cash in till, &c. Cheque books on hand Furniture and fittings Investment account	2,436 8 20 13,492
	15,956		15,956
PROF	IT AND I	OSS ACCOUNT.	
Dr.	£	CR.	£
Current expenses	973	Balance from last account	89
Auditor's fee	. 5	Gross profit for the year	972
Dividend, 5l per share	80		
Balance carried forward	3	the state of the state of the	
	1.061	The second second	1.061

HUDDERSFIELD BANKING COMPANY, LIMITED. The following is the balance-sheet as at December 31:-

BALANC	E-SHEET	-December 31, 1884.	1
Capital paid up. Surplus fund. Deposit receipts, current accounts, &c., including reserve for bad and doubtful debts, and rebate on bills. Notes in circulation Unclaimed dividends Dividend paid in July of 11 5s per share. Dividend payable in January of 11 5s per share. Added to surplus fund Balance to next account	£ 415,625 182,000	Assets. Cash in hand and with bankers New 2½ per Cents. 120,423/ stock, with accrued dividend Bills of exchange, loans, and advances to customers	£ 405,564 100,737 2,639,887 20,869
	3,163,727		3,166,727

THE DISTINCT COMPLETE TAXABLE

BALANC LIABILITIES. Circulation, balances due to customers on current and deposit accounts, and to bankers, &c. Interest due on deposits, and rebate of interest ou bills of exchange Proprietors' capital of 4l per share on 40,000 shares. Reserve fund Profit and loss account, 1894, 32,130l (less interim divi-		due from customers on current accounts, and from bankers, &c. Consolidated 3 per cent. stock (100,000) Other securities Bank premises, furnishings, &c. at the head office and	£ 1,109,144 92,980 2,3.5
dend of a per share on 4',' 00 shares paid in July last,	20,130	branches	20,018 541
	1,224,998		1,224,998

IMPERIAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on January 13:—The directors beg to submit to the shareholders a statement of the accounts of the bank for the halfyear ended 31st December. Upon reference to the annexed balance-sheet, it will be seen that after payment of interest on deposit and other accounts, and providing for bad and doubtful debts, the balance of profit amounts to 52,776l 16s 11d; deducting from this amount the current expenses and rebate of interest on bills discounted not yet due, there remains for appropriation 32,796l 18s 3d, which it is proposed to apply in the following manner, viz.: 23,625l to the payment of a dividend at the rate of 7 per cent. per annum, free of income tax, and the balance of 9,1711 18s 3d to be carried to the credit of profit and loss new

account.	E-SHEET.	-December 31, 1884.	
LIABILITIES.	E-durer.	Assets.	
Capital paid up	675,000	Government, India and colonial bonds, and Metropolitan	
current, deposit, and interest		Board of Worksstock	239,989
accounts	2,496,287		755,724
Acceptances	693,218 150,000	Acceptances as per contra,	1,723,120
Redemption of premises fund Balance from 30th June, 1884,	5,341	Bank premises, furniture and	693,218
5,086l; balance of profit for		fixtures	23,680
half-year, after providing for bad and doubtful debts,		Current expenses	16,237
57,8771 (less interest paid on		England	325,594
deposit and other accounts,	52,776	Cash at call	295,000
	4,072,822		4,072,622
PR	OFIT AND I	OSS ACCOUNT.	
Dr.	£	Cr.	£
Current expenses, including directors' remuneration Payment of dividend at the	16,297	Amount brought down	52,776
rate of 7 percent. per annum,			
for the half-year ending 31st	23,625		
Rebate on bills not due	3,683		
Amount carried to profit and	Djood		
loss new account	9,171		
	52,776		152,776

INTERNATIONAL BANK OF LONDON, LIMITED.

The following report was submitted at the annual meeting held on February 23rd :- The directors submit to the shareholders the report and balance-sheet for the year ended December 31st, 1884. The gross profits, after making full allowance for bad and doubtful debts, amount to 28,4921 18s. 8d. After deduction of income tax, rebate of interest on bills and drafts not matured, and all charges, the net profit for the year, including the sum of 1,656l 13s 6d balance brought forward from last account, amounts to 16,289l 6s 10d. The directors propose to apply out of this amount: 15,000l in payment of a divident of 5 per cent. per annum, free of income tax, and to carry forward the balance of 1,289l 6s 10d to profit and loss new account. An interim dividend for the first six months of the year 1884 has already been paid, in July last, at the rate of 5 per cent. per annum, amounting to 7,500l, leaving a balance to be distributed at present of 7,500l, say, 7s 6d per share. The directors express their great regret at the loss by death of their colleague, Mr John Patterson, and have to report that they have filled the vacancy in the board by electing Mr Adolf von André. BALANCE-SHEET-December 31, 1884

· P	Assets.	
300,000		100
40,000	at short notice	267,070
		24,500
31,943		68,625
83		10,000
E - 1		248,821
10 -02 -00		7 970 000
		1,372,989
9 *60	Omce furniture and matures	800
0,100		1 31
1,993,404		1,993,404
FIT AND L	OSS ACCOUNT.	
£.	CR.	
-		1000
	for had and doubtful debts	28,493
10,664		
870		
2,326		
14,632		
28,492		28,493
	40,000 1,611,440 31,943 83 8,789 1,923,404 FFT AND Le £ 10,664 870 2,326 14,632	1,611,440 31,948 31,948 83 83 85 85 86 87.89 87.89 1,923,404 FIF AND LOSS ACCOUNT. CR. Gross profit, after allowing for had and doubtful debts 10,664 870 2,326 14,632

KNARESBOROUGH AND CLARO BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on February 4th: -In submitting the usual annual abstract balance-sheet of the bank as at 31st December last, certified by the auditor, the directors have to report that the business of the past year shows the following satisfactory results. After making provision for bad and doubtful debts, the net profits amount to 8,999l 12s 9d, the balance brought forward from last year is 224l 16s 8d, making together 9,224l 9s 5d. The interim dividend at the rate of 15 per cent. per annum paid in July last, amounting to 3,205l 10s, being deducted, leaves 6,018l 19s 5d available for distribution, and the directors propose that the same shall be appropriated as follows, namely: dividend for six months, at 15 per cent. per annum (7s 6d per share), 3,205l 10s; bonus of 2s 6d per share, 1,068l 10s; directors' remuneration, 250l; income tax, 213l 6s 2d; reserve contingent fund, 1,000l; balance to profit and loss account, 1885, 281l 13s 3d—total, 6,018l 19s 9d. The directors have to record with deep regret the loss by death in March last of their much-esteemed colleague, Mr Thomas Carter, of Ripon, who took a warm interest in the bank.

BALANCI	SHEET.	-December 31, 1884.	
LIABILITIES.	£	Assets.	£
Capital paid up. Credit balances and deposits. Notes in circulation Reserve surplus fund Profits for the year, 8,999; balance from last year, 2256	344,826 17,220	Cash in hand, and at call, bills, Consols, and other securities Advances on current accounts Bank premises	125,909 312,396 16,600
-9,224l (less interim dividend paid in July last, 3,206l)	6,019	- 1	
	454,805		454,965

LEAMINGTON PRIORS AND WARWICKSHIRE
BANKING COMPANY, LIMITED.
The following report was submitted at the annual meeting held on January 14th:—The directors have to state that the accounts for the past year have been audited by Mr A. E. Jarvis, their auditor, whose balance-sheet is now submitted to the meeting, and exhibits a net profit for the year of 6,594l. A dividend at the rate of 121 per cent, per annum for the helf-year dividend at the rate of 12½ per cent. per annum for the half-year ending June 30th last has been already paid; and the directors propose that a further dividend for the remaining half-year at the rate of 171 per cent. per annum (making 15 per cent. for the year) be now declared; after payment of which, with the income tax for the year—which is paid by the bank—there will remain a balance of 528l to carry to the credit of the separate reserve, which will then amount to 3,284l. The year just expired has not been attended by any revival in the trade and commerce of the country generally, nor in that of the agricultural neighbourhood in which the business of this company is carried on; in addition to which, the low value of money which has ruled in the market has rendered it difficult to employ advantageously the surplus funds of the bank, and, on the whole, the directors consider it a matter for congratulation that the usual rate of dividend is maintained, and a moderate surplus added to the

BALANCE-	SHEET	-December 31, 1884.	
Capital paid up Circulation Due on deposit and current accounts Bills drawn on London agents (not due) Profit and loss account, 6,594/ (less half-year's dividend paid, 2,500/) Guarantee fund. Separate reserve	40,000 6,080 234,917 4,450 4,094 20,000	Freehold property	£ 169,902 108,445 6,030 7,150 250 20,518
	219 908		919 999

LANCASHIRE AND YORKSHIRE BANK, LIMITED.

The following report was submitted at the annual meeting, held on January 21st:—The annexed statement of the bank's accounts for the year ending 31st December, 1884, show that the net profits, with the addition of the balance of 4,169l 7s 8d, brought from the previous year, and after deducting all ordinary interest, expenses, and income tax, and providing for bad debts and the usual rebate on bills current, amount to 36,188l 1s 4d. In July last an interim dividend of 8s per share, amounting to 11,917l 12s, was paid out of the profits of the preceding half-year; and the directors now propose to pay a further dividend of 10s per share for the half-year ending 31st December, for which an additional sum of 14,897l will be required, making the total division of 9 per cent. for the year, clear of income tax. It is also proposed to add to the reserve fund the sum of 5,000l, and to carry to the new year's account £4,373 9s 4d. The reserve fund, after the above addition of 5,000l, will amount to 110,000l.

110,000l.		and the control of th	
	SHEET-	-December 31, 1884.	
Acceptances Rebate Rebate Profit and loss account, 36,188l (less interim dividend, paid July, 1884, 11,918l)	297,940 105,000 ,338,071 47,783 2,737 24,270 ,915,801	Bills of exchange, loans to customers, &c. 1 Bank property account	2 324,251 ,444,299 47,251
		OSS ACCOUNT.	,,
Dr. Current expenses at head office and branches, including rent, rates, salaries, stationery, directors' remuneration, &c Rebate on bills discounted not yet due Interim dividend of &s per share, paid July, 1884 Dividend of 10s per share, for half-year ending 31st December, 1884 Amount transferred to reserve fund Balance carried to profit and loss, new account	£ 18,623 2,787 11,918 14,597 5,000 4.373	CR. Balance, December 31st, 1883 Gross profits for year ending 31st December, 1834, after payment of interest on current and other accounts, and making provision for bad and doubt- ful debts and income tax	£ 4,169
	57,548	1	57,548

LEEDS AND COUNTY BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on January 28:—The directors have to submit to the shareholders the annexed statement of accounts for the half-year ended 31st December, 1884, from which it will be seen that the net profits for the half-year, including the amount of 1,281l 5s 4d brought forward from last account, are 8,506l 18s, out of which the directors propose to pay a dividend at the rate of 6 per cent. per annum, amounting to 4,099l 4s; to allow 896l 15s for rebate of interest on bills not due; 168l 16s 5d for depreciation of furniture; to place 2,000l to the reserve fund, which will then amount to 12,500l, and to carry the balance forward.

DAT ANCE			
	SHEET- 92,000 44,640	December 31, 1884. Assers. Bills of exchange and cash on hand and at call Investments— 2,500l Leeds Corp. 4 % stock 50,000l do do 3i% do 10,000l Manchester, Sheffield, and Lincoln Rail- way 5 % Pref. stock 5,000l Great Eastern Rail- way 5 % Pref. stock 10,000l Victoria 4 % stock Current accounts and other advances. Bank premises	218,006 2,700 49,750 12,000 4,950 10,000 631,413 26,632
	959,858	Furniture at head office and branches, 3,244l (less de- preciation 1751)	3,069
P		Aut . I	958,858
		LOSS ACCOUNT,	
Dr. Current expenses Dividend at 6 % per annum Rebate Reserve fund Depreciation furniture account Balance to new account	£ 4,019 4,099 896 2,000 169 1,342	CR. Balance brought forward Gross profit for the half-year	£ 1,281 11,244
	12,525		12,525

LEICESTERSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on February 11th:—After making provision for bad and doubtful debts and paying income tax, the net profit of the bank for the past year amounts to 43,745l 12s 9d. This sum added to 4,072l 15s, the unappropriated balance of the preceding year, makes a total of 47,818l 7s 9d. The directors paid a dividend of 10s per share for the 6 worths and are 20th. dividend of 10s per share for the 6 months ending 30th June, amounting to 20,000l, and they now recommend a dividend at the same rate for the half-year ending 31st December last, being 10 per cent. on the paid-up capital of 400,000l. After the payment of these dividends, a balance of profit of 7,818l 7s 9d will remain. Out of this sum the directors recommend that 3,000l should be applied in reduction of the bank premises account, and that the balance, 4,8181 7s 9d., be carried forward to the current year. The profit and loss account will then stand thus: Dr. Dividend paid to the shareholders for the half-year ending 30th June, 1884, 20,000l; ditto, ending 31st December, 1884, 20,000l; to bank premises account, 3,000l; balance to be carried forward, 4,818*l*—total, 47,818*l*. Cr. Net profit for the year 1884, 43,745*l*; balance of profit, 1883, 4,073*l*—total, 47,818*l*. The directors announce to the proprietors with sincere regret the retirement, through ill-health, of their late colleague, Mr John Howcutt, who has been an able and efficient member of the board since 1862. The vacancy thus created has been filled up by the election of Mr George Henry Hodges, of Oadby Frith, near Leicester, whose appointment is subject to confirmation at this meeting. BALANCE-SHEET-December 31, 1884

LIABILITIES.	£	Assets.	£
Capital paid up	400,000		187,275
Reserve fund	150,036	Indian Government securities	79,072
Balance of profit, 31st Dec., 1883	4,173	Cash at head office, the	21,944
Net profit for the year 1-84		branches, in London, and	:19,3 9
43,746 <i>l</i> ; (less dividend paid 14th August, 1884, 20,000 <i>l</i>)	23,746		329,403
Deposit and current accounts Drafts issued payable within 14 days, and cutstanding	1,551,775	Bank premises, head office and the branches	47,239
advices	17,744 39,910	and on securities at lead office and the branches	1,324,062
	2,190,284		2,190,284

LIVERPOOL COMMERCIAL BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held January 28th:—The fifty-second annual general meeting of the proprietors is held in terms of the deed of settlement, to receive a report of the affairs of the company, and to elect two directors. The net profits for the year ended 31st December last, after payment of income tax and expenses of management, as well as providing for all bad and doubtful debts, were 38,947l; add balance at credit of profit and loss account, 1883, 3,236l—total, 42,183!. Deduct amount of two half-yearly dividends of 5 per cent. each on the paid-up capital of 350,000/, 35,000l; also abonus of 2s 6d per share on 35,000 shares amounting to 4,375l—total, 39,375l; leaving a balance at credit of profit and loss account to be carried forward of 2,808!.

BALANCE-SHEET—December 31, 1881.

LIABILITIES.	æ	ASSETS.	£
Capital paid up	200,000 2,808	Cash on hand, at bankers and at call	226,014 712,228
Deposits, &c., not bearing interest	196,182	Bank premises and freehold	861,105
Acceptances, seven day and other bills	483,508	Other securities	150,000 3,760
1	,9:3,107		1,9:3,107

LIVERPOOL UNION BANK, LIMITED.

The following report was submitted at the annual meeting, held on February 4th:—The gross profits for the past year, after amply providing for all bad and doubtful debts, and deducting rebate on bills in hand at 5 per cent., are 111,160l; the total expenses of management, including salaries, directors' and auditor's fees, and all other charges, and including also the cost of altering and fitting up the premises taken for the London road branch, have been 21,432l, leaving the net profits 89,728l. The undivided profits, brought forward from the previous year, were 12,554l; together, 102,282l, from which have been deducted: two half-yearly dividends (in July, 1884, and January, 1885) at the rate of 10 per cent. per annum, 60,000l; bonus of 2½ per cent. for the year, paid in January, 1885, 15,000l; special bonus voted by the board for distribution among the staff in recognition of the fiftieth anniversary of the foundation of the bank, 1,050l; income tax paid by the bank, 1,854l; leaving 24,378l, of which the directors have transferred to the reserve fund 10,000l, and have applied in further reduction of the outlay on the Bold street branch new buildings 2,500l; leaving as the balance of profits now carried forward, 11,878l.

BALANC	E-SHEET-	-December 31, 1884.	
LIABILITIES. Capital paid up	€00,000	Pills discounted 1 040 7101	£
Reserve fund	830,000	(less rebate on bills in hand	77.
Dividend to be paid 12th Jan., 1885	45,000	at 5 per cent., 8,400l)	1,341,318
Balance of profits carried		accounts	995,432
forward	11,979	Cash on hand, with Bank of England, and with London	
posit accounts and receipts,	2,256,943	bankers at call	618,353
Acceptances by the bank, and its London agents, against cash and securities	410.000	brokers (with security) at call or seven days' notice,	
Credits outstanding	419,069 31,304 92,854	and by country bank cor- respondents	344,069
buis reciseouneed	04,004	acceptances and credits, per	
		Bank's business premises and	450,372
		let property	47,500
	3,787,049		3,787,049

LONDON JOINT STOCK BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on January 15th:—The directors present to the shareholders the annexed statement of the liabilities and assets of the bank, and of the profit and loss account for the half-year ended December the 31st. After providing for rebate of interest on bills discounted not yet due, a net profit is shown of 112,744l. This amount, together with 7,256l taken from the guarantee fund, is appropriated to the payment of a dividend of 20s per share on 120,000 shares, being at the rate of 13 1-\frac{1}{3} per centum per annum on 1,800,000l, the present paid-up capital of the bank. The guarantee fund account now stands at 1,160,387l.

BALANCE	E-SHEET-	December 31, 1884.	
LIABILITIES. Paid-up capital	1.800.000	Assets. Government stock, 2,000,000l	£
Amount of guarantee fund Due by bank on current		Consols taken at 90	1,800,000
Acceptances	1,921,762	of England Bills discounted, loans and	1,556,541
Rebate on bills discounted not	15,590	other securities-money at	11,503,408
Net profit for half-year Transferred from guarantee	112,714	Liabilities of customers for acceptances as per contra	1,9:3,844
fund	7,256	Freehold and leasehold premises, buildings, furniture, &c., at head office and	
		branches	157,790
	16,991,583		16,991,583
Pre	OFIT AND L	OSS ACCOUNT.	
DR.	£	CR.	£
Current expenses Rebate on bills discounted not	53,461	Amount of gross profit for the half-year, after making pro-	
Dividend account for the pay- ment of half-a-year's divi-	15,590	vision for bad and doubtful debts	181,798
dend of 10s per share on 120,000 shares	120,000	guarantee fund	7,256
	189,054		189,054

LLOYDS, BARNETTS, AND BOSANQUET'S BANK, LIMITED.

The following report was submitted at the annual meeting, held on February 18:—By the issue of shares consequent upon the London amalgamations, the paid-up capital of the company has been increased to 750,000l, and the reserve fund to 350,000l, after entirely clearing off the payments for the goodwill of the purchased businesses. The available profit for the past year, purchased businesses. The available profit for the past year, including the amount brought forward from the previous year, after payment of all charges and expenses, carrying forward the amount necessary for rebate of bills, and making full provision for bad debts and contingencies, is 135,306/12s 9d. Out of this an interim dividend at the rate of 20 per cent. per annum, free of income tax, amounting to 55,400l, was declared for the half-year ended 30th June last. Your directors recommend that a dividend at the same rate for the past half-year, amounting to 66,800l be now declared; that 10,000l be added to the reserved fund, which will then stand at 360,000l; and that the balance, 3,1066,123,2d he convict forward to the profit and loss account 3,106l 12s 9d, be carried forward to the profit and loss account of the present year. The ten months that have elapsed since the acquisition of the businesses of Messrs Barnetts, Hoares, and Co., and Messrs Bosanquet, Salt, and Co. have been a disappointing period as regards profit. With this exception the results of the amalgamation have been satisfactory. The question of improved or enlarged premises for the conduct of the bank's of improved or enlarged premises for the conduct of the bank's business in Lombard street has become urgent, owing to the insufficiency of office accommodation there, while many of the bank's private connections in London would prefer to transact their business at a West-end office. For the latter purpose very desirable premises have been secured in St James' street (corner of Bennett street), and are now in the hands of the builder for the necessary alterations. Your directors then propose to concentrate the bank's Lombard street business, now carried on at two offices (Nos. 62 and 73), into one enlarged office, and they hope shortly to be able to announce the completion of satisfactory arrangements for this factory arrangements for this purpose. Your directors have to express their deep regret at the death of their colleague, Mr William Cope, who had been a member of the board since the transfer of the business of the Shropshire Banking Company in 1874. Mr William Fleeming Fryer, finding it at his advanced age inconvenient to attend the board meetings, resigns his seat.

BALANCI LIABILITIES,	E-SHEET-	- December 31, 1884.	
Capital paid up	750,000	Cash in hand, with Bank of	4.0
Reserve fund Debts owing to sundry persons	350,000	England, at call, and short notice	2,215,350
- on bills or notes accepted	270,925	Bills of exchange	1.851.327
On deposit, current, and other accounts	9,524,903	Consols and other British and	E BUT AND BUT
Profit, including 4.969/ 0s 7d	0,044,000	Indian Government securi-	1,199,659
brought forward from last year, 135,307l (less interim dividend for half-year ending		Colonial Government, English railway debenture and pre- ference stocks, and sundry	11100/000
Soth June, at 20 per cent. per annum, 55,400?)	79,907	Advances to customers, pro- missory notes, and other	1,215,174
		Liabilities of customers for bills accepted by the com-	4,051,518
		pany	270,925
	100	Bank premises and furniture	171,6c1
	10,975,625	- IVA OF WHEN THE SAME	10,975,634

LONDON AND COUNTY BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on February 5th:—The directors, in submitting to the proprietors the balance-sheet for the half-year ending 31st December last, have to report that, after paying interest to customers and all charges, making provision for bad and doubtful debts, and allowing 45,845l for rebate on bills not due, the net profits amount to 185,026l. This sum added to 33,193l, the balance brought forward from last account, produces a total of 218,219l. The directors recommend the payment of a dividend of 10 per cent. for the half-year, which will absorb 200,000l This will leave a balance of 18,219l to be carried forward to profit and loss new account. The present dividend, added to that paid to 30th June, makes 21 per cent. for the year 1884.

BALANCI	E-SHEET-	December 31, 1884.	- Introd
Carital LIABILITIES.	£	Assets.	L
Reserve fund	2,000,000 1,000,000	Cash in hand and with Bank of Fngland	3,710,808
accounts, on deposit ac- counts with interest accrued,		covered by securities Con ols, registered and in cer-	3,066,977
Liabilities on acceptances, covered by cash or securi- ties or bankers' guarantees	3,5 3,277	tificates, New 3 per Cents., Reduced 3 per Cents., and New 24 per Cents., 3,582,9916 7s 11d, Canada 4 per Cent.	
Profit and loss balance brought from last account	45,845	bonds and Turkish 4 per Cent. bonds guaranteed by the British Government	9 000 001
Net profit for the half-year, after making provision for	33,193	India Government g aranteed railway debentures and	3,989,881
bad and doubtful deb's	185,026	shares and India Govern- ment debentures English railway debentures.	469,679
		stock and colonial bonds	226,900
		Other securities	47,248
		Discounted bills current Advances to customers at the	10,507,092
		head office and branches Liabilities of customers for drafts accepted by the bank	7,817,843
		as per contra	3,503,277 444,096
	33,743,701		33,743,701
_		OSS ACCOUNT.	
Dr.	£	CR.	. 2
Interest paid to customers Expenses, including income	85,637	Balance brought forward from last account	33,193
Rebate on bills not due	176,927 45,845	Gross profit for the half-year, after making provision for	
Dividend 10 per cent. for the	20,010	bad and doubtful debts, and	
half-year Balance carried forward	200,000	including rebate, 25,655l,	
Dalance carried forward	18,219	4s 10d brought from 30th June last	493,435
- 1	526,628	HI HYBOX GXL Y	526,628

LONDON AND HANSEATIC BANK, LIMITED.

The following report was submitted at the annual meeting held on February 19th:—After providing for bad and doubtful debts and deducting expenses, income tax, &c., the net profits of the year, including 3,875l 12s 1d brought forward from the previous year, amount to 17,465l 15s 4d, of which 8,325l were paid as an interim dividend for the first half-year (5s per share, equal to 5 per cent. per annum), leaving a balance of 9,140l 15s 4d to be disposed of. The directors recommend the payment of a dividend for the second half-year at the rate of 5 per cent. per annum, or 5s per share, free of income tax, making, with the interim dividend, 10s per share, or 5 per cent. for the year. The final dividend will amount to 8,325l, leaving 815l 15s 4d, which the directors propose to carry forward. The directors regret to announce the resignation of their colleague, Augustus Wattenbach, Esq., on account of ill-health, and the lamented death of Sam Mendel, Esq. These vacancies have been filled by Emil Oesterley, Esq., and Sir William J. W. Baines, Bart., whose appointments have to be confirmed.

BALANCE-SHEET - December 31, 1884.

LIABILITIES. Capital paid up	£ 830,000 6:,000	December 31, 1884. Assers. Cash in hand and at bankers Loans on securities at call Do. at notice	£ 20,971 87,000 67,543
on current accounts Rebate of interest on bills not yet due Balance of profit and loss	1,409,788	Investments	01,555 842,546 1,283,171
account	9,141		- 100 4 100
400 Y	1,810,2:6	19802	1,812,200

Pno	FIT AND L	OSS ACCOUNT.	
Dr.	£	, Cr.	£
Current expenses, including rent, taxes, income tax, &c. Inter.m dividend paid on 1st	9,822	Balance brought forward from last year	3,375
July, 1884	8,325 9,141	provision for bad and doubt- ful deb:s	23,413
	27,288		27,288

LONDON AND PROVINCIAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on January 20:—The directors have pleasure in submitting to the shareholders the half-yearly statement of accounts and balance-sheet to the 31st December last. The gross profits for the half-year, after making provision for bad and doubtful debts, and including the amount brought forward from last account, are 95,2181 7s cd, and after deducting all current expenses, income tax, directors' remuneration, auditors' fees, and interest to customers, there remains a balance of 36,2831 15s 1d. The directors recommend that this amount be appropriated in the following manner, viz.: 18,7501 to the payment of a dividend, at the rate of 12½ per cent. per annum, free of income tax; 3,2661 to the reserve fund, being the half-year's dividend received in October on the New Three per Cents., in which the funds are invested; 1,0001 in further reduction of freehold and leasehold premises account; 1,5001 to officers' pension and gratuity fund; 4,7151 to rebate on bills; 7,0531 carried forward. A branch has been opened at Wood Green.

		-December 31, 1884.	
Capital paid-up	£.	Assetts. Cash at head office and	£
Reserve fund, invested in 225,590l New 2 per Cents Amount due by the Lank on current, deposit, and other accounts Balance of last profit and loss	217,193 3,526,711	branches, and deposited at call and oa short notice Consols (including 29,388 in- vested as security for accounts of H.M. Customs and of county and local boards), and New 21 per	670,263
Gross profit for half-year, after	7,494	Cents.	206,980
making provision for bad		New 3 per Cents. (reserve fund)	217,193
and doubtful debts	87,724	British colonial Government	
		bonds and inscribed stock Metropolitan Board of Works stock, English railway de- benture and preference stocks and East India Rail-	187,461
		way guaranteed stocks Due from customers on current accounts, bills of exchange,	198,997
		promissory notes, &c Freehold and leasehold pre- mises, bank furniture and	2,152,722
		fittings	46,557
		income tax, &c	36,532
		accounts	22,403
	4,159,122		4,139,122
PRO	OPIT AND I	OSS ACCOUNT.	
Dn.	£	Ca.	£
Current expenses	36,532	Gross profit	95,218
Interest paid	22,403		
Dividend at 121 % per annum	18,750		
Reserve fund	8,266 1,600		
Reduction of premises account Officers' pension and gratuity	1,000	i de la companya de l	
fund	1,500		
to new account	4,716 7,053		
	95,218		95,218

LONDON AND NORTH-WESTERN DISTRICT BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on February 11th:—The directors have now the pleasure of presenting to the members their report and balance-sheet, made up to the 31st December, 1884. The number of shares allotted is 2,314, representing 11,570l capital subscribed, of which amount 6,892l 13s is paid up. The number of members is 94. The gross receipts for the half-year amount to 74,157l. The sum received in the banking and deposit departments is 64,244l. The balance now standing to the credit of current and deposit accounts is 18,645l. The advances to customers and discounts during the half-year amount to 4,574l, and the advances repaid amount to 5,794l. The balance-sheet shows that during the half-year the operations of the bank have resulted, after making a provision for bad and doubtful debts, in a gross profit of 843l. This sum added to 10l balance of last account will amount to 853l. After deducting interest due on deposit and current accounts, and allowing for depreciation of office furniture, and all expenses, there remains an available balance of 225l, out of which your directors recommend that a dividend be paid for the half-year at the rate of 6 per cent. per annum on the paid-up capital; and that the balance remaining, 18l, be carried forward to profit and loss new account.

Liabilities. Deposit and current accounts Suspense and other accounts Capital paid up	£ 18,645 2,680 6,832 700	December 31, 1884. Assets. Cash in hand and at bankers Money at short notice Loans and advances Bills discounted Office furniture and stock	£ 8,691 4,325 21,015 583 128
Lieu par	29,142		29,142

Dr. Interest on deposits, &c Current expenses	£ 598	oss Account. Cr. Balance from last account Gross profits for half-year	*********	£ 10 812
	852			852

LONDON AND SOUTH-WESTERN BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on February 3rd:—The directors have to report that the call of 2l 10s per share made in July last was duly paid, and the paid-up capital of the bank is now 300,000l. The directors have also to report that the net profits of the bank for the half-year ending December 31 last, after making deductions on account of interest, current expenses, and bad and doubtful debts, are 16,659l 3s 10d, which, with 3,693l 7s 8d, brought forward from June 30 last, leaves an available balance of 20,352l 11s 6d. From this amount the directors recommend the payment of a dividend to the shareholders at the rate of 6 per cent. per annum, free of income tax (including dividend calculated on the new capital, from the date of payment of the call), that 5,000l be added to reserve fund, and 250l added to the clerks' guarantee and provident fund, and that the balance of 6,435l 18s 2d, including rebate, be carried forward to the next account.

PALANCE.	CHEET	-December 31, 1884.	
LIABILITIES.	ourri.		
	647.154	Cash in hand, and at Bank of	£
Acceptances	nil		00F 011
Advices, letters of credit, cir-	2314	Money at call, & short notice	285,211
cular notes, &c	40,683		145,600
Capital paid-up	300,000	Securities of, or guaranteed	
Reserve fund		by, the British Government	
	35,000	of which 42,000l is lodged for	001 500
Balance brought forward	3,694	public accounts)	201,509
Net profit for the half-year	16,659	Metropolitan Board of Works	*****
		3) per Cent. stock at par	15,000
		Do do (reserve fund)	\$5,000
		Indian and Colonial Govern-	
		ment stocks	510,018
		Railway stocks, and other se-	
		curities	1:3, 35
		Bills discounted :-	
		(a) Three months and under	487,279
		(6) Exceeding three months	97,573
		Loans and advances	761,883
		Liability of customers for	
		acceptances	nil
		Bank premises, furniture and	
		fittings	102,144
		Outstanding advices, stamp,	
		premises not occupied by	
		the bank, &c	88,438
-	010.100	-	240.400
	,043,190	one Assessmen	,043,190
		OSS ACCOUNT.	
Da.	£	CR.	£
Interest accrued and paid	7,325	Balance brought from last	MARKET I
Current expenses	25,515	account	3,693
Dividend at the rate of 6 per cent.	0.000	Gross profits for the half-year	50,499
per annum	8,667		
Reserve fund	5,000		
Clerks' guarantee and provident	010		
fund	250		
Rebate on bills not due	3,585		
Balance carried forward	2,750		
	51,192		54,192
	-		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

LONDON TRADING BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on June 28th:—In presenting the thirteenth half-yearly report to the shareholders, the directors draw attention to the satisfactory progress made by the bank in its general business during the past six months. The subscribed capital now stands at 19,200%. The total receipts for the half-year amount to 240,401%. The amount on deposit, current and other accounts stands at 16,569%. The investments amount to 3,744%; the greater portion of this sum is immediately realisable.

BALANCE	SHEET	-December 31, 1884.	
LIABILITIES. Capital subscribed	£ 19,200	Assers. Capital unpaid Bank premises, furniture, &c. Bills discounted, and advances to customers Consols and Colonial bonds	15,381 443 14,018 1,144 1,458 1,143 2,687
Dr. Interest paid and accrued to date Current expenses for half year Amount to be carried to reserve fund Dividend at the rate of 5 per cent. per annum Balance carried to credit of next account, including rebate on bills discounted	36,279 IT AND J £ 162 437 30 95	OSS ACCOUNT. CR. Balance from last account Gross profits for half-year	86,279 & 65 736
	801	1	801

LONDON AND WESTMINSTER BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on January 21st:—The directors report that, after providing for all bad and doubtful debts, paying the income tax,

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appropriating 2,000l towards the buildings of the bank, and making provision towards the pension and life insurance funds, the net profits for the last half-year amount to 213,180l. This the net profits for the last half-year amount to 213,180l. This sum, added to 18,905l, the unappropriated balance of the preceding half-year, will amount to 232,085l. The jubilee bonus to the officers of the bank amounted to 11,983l, which has been debited to the rest or surplus fund. The directors now declare a dividend to the shareholders of 8 per cent. for the half-year upon the paid-up capital of 2,800,000l. This will absorb 224,000l of the unappropriated balance, leaving 8,085l, which has been credited to the rest or surplus fund. This fund will now been credited to the rest or surplus fund. This fund will now amount to 1,643,460l. The vacancies in the direction caused by the decease of William Hamilton Crake, Esq., and the resignation of Alexander Gillespie, Esq., have been filled by the nominations of Charles Edward Johnston, Esq., and Henry Parkman Sturgis, Esq., subject to the confirmation of the present meeting.

DAT AN	CIES CIERRATANA	Daniel	
	22,029,143 573,034 437,479 47,356 2,800,000	Money at call and short notice	2,970,476 3,751,950 3,976,983 750,000 15,477,490 487,479
Balance of undivided profits, 20th June, 1884 Net profits of the past half- year	18,905 213,179	Liability of customers for endorsement, as per contra Bank premises	47,356 342,787
	27,754,471		27,751,471
Dr. Total expenditure	85,770 11,983 224,000 1,635,375 8,085	CR. Rest or surplus fund, 30th June, 18:4	1,647,359
	1,965,213		1,965,213

LONDON AND YORKSHIRE BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on January 16th :- The annexed accounts for the half-year ending December 31 last show that after providing for interest, expenses, and bad and doubtful debts there remains a net profit of 5,498l, including the balance of 1,477l brought forward from last account. Out of this the directors propose to declare a dividend for the half-year, free of income tax, at the rate of 5 per cent. per annum, which will absorb 3,614l. This will leave a balance of 1,884l to be carried forward to next account.

,		TOT WHEN TO HOME MODOWNIE	
BALANCE	SHEET-	-December 31, 1884.	
LIABILITIES. Capital paid up Reserve fund	£	Assets.	£ 104,970 100,195 49,952 41,804 505,364
	815,633		815,633

MANCHESTER AND SALFORD BANK, LIMITED.

The following report was submitted at the annual meeting, held on February 4th:—The chief feature in the commercial world during the past year has been the unprecedented fall in the prices of produce, which has caused considerable mercantile embarrassment, whilst at the same time the manufacturing industries of Lancashire and the north of England have not recovered from long-continued depression. These circumstances, along with a low average rate of discount for the year, have combined to make profitable banking more difficult. The directors, however, have pleasure in reporting to the share-holders that the net profits of the business for 1884, after making allowance for bad and doubtful debts, for rebate of interest upon bills in hand, and for salaries and all charges, amount to 108,075l; plus a balance from last year, after paying income tax, of 1,039l; making together, 109,114l. The directors have declared the usual dividend of 10 per cent. per annum, 76,000l; with a bonus of 2s per share, 9,500l; they have applied to the redemption of the Bolton and Rochdale purchases 20,000l; leaving in profit and loss account to cover income tax 3,614l. The paid-up capital of the bank is now 760,000; and the reserve fund 340,000l. As mentioned by the chairman at the last annual meeting, the directors have had for some time under their consideration the subject of pensions for long and faithful services, and following the example of the leading joint stock banks in London, and many large banks in the provinces, they have adopted rules and regulations for granting retiring allowances to the officers and staff of the bank. Looking to the future requirements of the business, the directors have acquired, on favourable terms, the premises adjoining the bank, which were offered by public auction left May.

DATANCE CHEER Desertion

BALANCE	SHEET-	-December 31, 1834.	
Capital paid up	£	Cash on hand, in the Bank of England, and with London	£
Unpaid dividends Dividend and bonus, Decem-	133	bankers and brokers 275,000f Consols, and 258,000f	612,262
ber, 1884 Amount due on current, de-	47,500	Two-and-Half per Cent.	499,441
posit, and other accounts !	5,633,554	Railway stocks and other investments	195,608
opened	152,619	Bills of exchange	2,463,600
Rebate account	23,872	Advances on current accounts and loans on security	2,793,751
carried forward	3,614	Liability of customers on ac-	-11001108
		count of the bank's accep- tances and credits issued	159,020
		Bank premises Balance of purchase of Bolton	134,117
		and Rochdale banks	110,000
	3,960,194	The second second	6,980,154
	TT AND I	OHS ACCOUNT.	
Da. alaries, rents, taxes, &c Dividend at 30th June, 1884, at	£ 54,420	Cr. Ba'ance, 31st December, 1833, 2,964l (less income tax paid	A
10 per cent. per annum Do for half-year ending 31st December, 1884, at 10 per	28,000	1,925()	1,(39
cent. per annum	38,000	making provision for bad and	
Sonus	9,500	doubtful debts	162,495
dale purchase	20,000 3,614		75.0
	163,534		183,534

MANCHESTER AND COUNTY BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on Jan. 23rd:—The directors have pleasure in presenting to the shareholders the annexed statement of accounts for the halfyear ending Dec. 31, 1884, on reference to which it will be seen that, including the balance of 5,658/1s 7d brought forward from that, including the balance of 5,658/1s 7d brought forward from the previous half-year, there is now a net profit of 67,293l 18s 3d to be appropriated. The directors propose to deal with this amount as follows: 5,000l to reserve fund, thus raised to 505,000l; 51,293l 12s 8d to pay a dividend at the rate of 15 per cent. per annum, and to provide for income tax; 6,600l to pay a bonus of 3s per share; 4,400l 5s 7d to be carried forward to the profit and loss account of the present half-year. the profit and loss account of the present half-year.

BALANCE	SHEET-	-December 31, 1884.	
Capital paid up Reserve fund Unpaid dividends Rebate of bills on hand Unappropriated profit, as below Due by the bank on current, deposit, and other accounts the country of the bank Acceptances by the bank	£ 660,000 500,000 5,202 15,730 67,294	Cash on hand, at call, and at short notice	13
	7,533,203	7,5811,20	2
Pro	FIT AND	LOS3 ACCOUNT.	
DR Dividend of 1l 2s 6d per share, and provision for income tax Bonus of 3s per share To reserve fund Balance carried forward	£ 51,293 6,600 5,000 4,100	Cn. Balance, June 30, 1884	
	67,293	67,29	3

MANCHESTER JOINT STOCK BANK, LIMITED.

The following report was submitted at the annual meeting held on January 21st:—The directors, in presenting the balancesheet and profit and loss account to the shareholders, have to report that, after paying all current expenses and interest to customers, allowing for rebate on bills not matured, and making provision for bad and doubtful debts, the net profits for the year ended 31st December, 1884, together with the balance of 3,7211 3s 4d, brought forward from previous year, show a disposable balance of 19,3351 9s 10d, which they propose to appropriate as follows: interim dividend for half-year ended June 30th, 1884, of 111 per cent. per annum, paid 19th July, 5,754l 7s 6d; dividend for half-year ended 31st December, 1884, at same rate, 5,754l 7s 6d; reserve fund, 2,000l; bank premises, furniture and fittings account, 1,000l; provision for income tax, 3901 9s 2d; balance carried forward to profit and loss account of present year, 4,440*l* 5s 8d. The reserve fund, with the balance arried forward, will then amount to 69,440*l* 5s 8d.

DALANCE	HEET-	-December 31, 1884.	
LIABILITIES.	RI	Assets.	£
	102,300	Cash on hand at bankers and	
Reserve fund	63,000	at call	94,388
Amount now added	2,000	Bills of exchange, loans on	
Current deposit and other ac-		securities, and advances on	
counts	509,502	current and other accounts	591,504
Acceptances	87,324	Liability of customers for ac-	
Balance of profit and less ac-		ceptances per contra	37,321
count, December 31, 1883	4,221	Interim dividend	5,754
Profits for the year, 24,032l		Current expenses	8,414
(less amount added to reserve	00.000		
fund, 2,000l)	22,032		
A LOS TO	740,379		740,379
		LOSS ACCOUNT.	110,010
Dr.	£	CR.	£
Current expenses	8,414	Balance brought forward from	
Interim dividend at 6s 9d per	0,	December 31, 1883, less direc-	
share, or 111 per cent. per		tors' remuneration, 500()	3,721
annum, paid to June-30, 1884	5,754	Profits for the year, after pay-	
Proposed dividend of 6s 9d per		ment of interest, allowing for	
share, or 11} per cent. per		rebate on bills not matured,	
annum, to December 31, 1884	5,754	and making provision for bad	
Reserve fund	2,000	and doubtful debts	21,032
Bank premises-furniture and			
fittings account	1,000	4.0	
Provision for income tax	391		
Balance, profit and loss, forward			
to profit and loss new account	4,440		
			07 750
	27,753	-	27,703

MANCHESTER AND LIVERPOOL DISTRICT
BANKING COMPANY, LIMITED.
The following report was submitted at the annual meeting,

The following report was submitted at the annual meeting, held on January 21st:—The directors have to report that the gross profit of the year 1884, after providing for all bad and doubtful debts, is 311,497l, from which the following deductions have to be made: total expenses at the head office and branches, including salaries, stationery, taxes, &c., 110,719l, amount in reduction of bank property account, 5,000l; income tax, 4,224l; annual percentage bonus to officers of the Bank, 3,111l; together, 123,054l; leaving a net profit of 188,443l. The dividend of 15s a share, and bonus of 5s a share, declared at the half-yearly meeting in July, amounted to 90,500l; the directors recommend the declaration of a further dividend of 15s a share and bonus of 5s ashare, which will take 90,500l; together, 181,000l, and leave a balance of 7,443l to be added to the reserve fund, which will then amount to 751,600l. An office was opened in London, at No. 75 Cornhill, on the 1st January, for the purpose of transacting the London agency business of the bank, and for general banking purposes.

BALANCE		-December 31, 1884.	
LIABILITIES. Current, deposit, and other accounts Acceptances Unpaid dividends Capital paid up	£ 11,019,804 117,436 1,036 935,000	ASSETS. Cash in hand and in the Bank of England. Money in London at call and short notice Three per cent. Consols	926,188 1,227,700
Reserve fund Nes profit for the year (less dividend in June, and transfer to reserve fund) Rebate on current bills	751,600 90,500 42,500	(1,111,112', valued at 90'). London and North-Western Railway 4 per cent. per- petual debenture stock, 100,000' at 115'	115,000
		consolidated stock at par Bills of exchange, advances and loans on railway, &c., s-curities Bank property Property yielding rent	9,259,357 263,429 67,776
	12,927,876		12,927,876
	OFIT AND I	LOSS ACCOUNT.	
DR.	£	CR.	4
Expenses	110,719		
In reduction of bank pro- party Income tax Bonus to officers	5,000 4,224	for bad and doubtful debts	311,496
Dividend and bonus in July Do. now proposed	3,110 90,500 90,500 7,443		
	811,496		311,496

MERCHANT BANKING COMPANY OF LONDON, LIMITED.

The following report was submitted at the annual meeting heldon February 26th:—It is with much regret that the directors, after so long a career of prosperity for the company, have to submit accounts showing the absorption of the reserve fund and of the balance of the net profits of last year, and also a debit balance of 28,000l, so that no dividend can now be declared. In framing the balance-sheet it has been necessary to take into account certain securities and other dependencies, the value of which it is difficult at present to accurately determine, but the directors consider that the amount appropriated by them for loss on the same will prove ample, and hope that it may leave an ultimate surplus. Under these circumstances, the proper course in the interests of the shareholders has been matter of anxious consideration with the directors, and they have concluded that a call of 1l per share is desirable, and that it will prove sufficient for all purposes. The directors invite attention to the fact that 587,667l have been distributed in dividends since the formation of the company, in addition to the payment of 100,000l for the goodwill of the business. Looking at the evidence thus afforded of the earning power of the company, the directors consider that it will maintain its position in all respects, and they see no

reason why the future should not prove satisfactory, and afford compensation to the shareholders for their present disappointment. The directors have to express their regret at the loss of two esteemed colleagues—A. Wattenbach, Esq., by retirement on account of protracted ill-health, and W. Whiteford, Esq., by death on the 15th of September last. The directors have to report that Alexander Fraser, Esq., one of the original directors of the company, who retired some years ago on becoming resident abroad, has now rejoined the board, his election being subject to confirmation by the shareholders at this meeting.

BALANC Liabilities. Capital paid up Lease redemption fund Acceptances, current and deposit accounts, &c	\$75,000 3,200	December 31, 1884. Assets. Cash in hand, at bankers, at call, and at short notice Bills receivable, loans, securities, &c. Building and premises, 112 Cannon street Balance	£ 160,441 2,305,357 20,000 28,000
	2,513,798		2,513,793
Dr. Current expenses	14,212 4,333 863 11,2.0	.083 ACCOUNT. CR. Undivided profits in 1893 Baiance carried forward	£ 13,276 28,000
	41,276		41,276

NATIONAL BANK OF WALES, LIMITED.

The following report was submitted at the annual meeting, held on January 23rd:—The directors have much pleasure in submitting to the proprietors their 5th annual report, and trust that the accompanying accounts, showing greatly increased business over that of last year, will meet with their approval. The gross profits, after providing for bad and doubtful debts, amount to 22,434l; the establishment expenses, including legal charges, to 9,598l; interest accrued and paid, and rebate on bills to 4,734l; leaving a net profit of 8,102l for the year. This amount, with 394l brought forward from last year, makes a total of 8,496l. Of this sum an interim dividend at the rate of 6 per cent. per annum, amounting to 3,470l, has already been distributed, and 1,000l passed to the credit of the reserve fund, which leaves a balance of 4,025l to be dealt with. The directors recommend that from this amount a dividend be paid at the rate of 6 per cent. per annum for the past six months, amounting to 3,750l, and that the balance of 276l be carried forward to 1885 account. During the past twelve months establishments have been opened in four principal towns, viz., Cardiff, Swansea, Newport, and Chepstow, and the directors are glad to report that the amount of business done in each town is in excess of their expectations, thereby giving them reasonable hope of a material increase in the business of the bank during the coming year. In judging of the accounts it must be borne in mind that the opening of these new branches, while entailing considerable expense, has not, by reason of the short time they have been open, earned commensurate profits. Your directors being anxious to increase the strength of the directorate by adding thereto some gentleman well acquainted with banking, offered Mr H. Ellis Collins (who for the last five years has so successfully managed the bank) a seat on the board, and they are pleased to be able to report that they have secured his valuable services in this capacity. In consequence of this appointment Mr Collins has resigned his office of general manager, and Mr Evan Jenkins, who for the last twenty-one years has been in the employ of the National Provincial Bank of England, Limited, has been appointed to the vacancy.

BALANCE	-SHEET	-December 3', 1881.	
Capital Reserve fund Deposit, current, and other accounts Drafts on London Profit and loss	125.000 3,000 217,534 6,717 4,025	head office, and branches Bills discounted	£ 75,362 110,6:5 160,856 9,873
	856,276		3.6,276
DR. Expenditure at branches, agencies, &c. Interest accrued and paid, and rebate on bills Interim dividend Amount transferred to reserve fund Balance forward from 1883 Net profit for year, 8,102l (less interim dividend, 3,470l, and reserve fund, 1,000l)	£ 9,598 4,*33 3,470 1,000 394 3,632	oss Account. CR. Balance from 31st December, 1883	£ 393 22,431
	22,827		22,827

NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

The following report was submitted at the meeting held on May 14th:—The directors have the pleasure to report that the net profits for the year 1884, after making ample provision for all bad and doubtful debts and rebate of discount on current

37,332,074

bills, amount to 440,3091. The directors recommend the paybills, amount to 440,309l. The directors recommend the payment, in July next, of a bonus of 7 per cent. (free of income tax), making the total distribution 20 per cent. for the year, and leaving a balance of 42,349l at the credit of profit and loss account, as under:—Undivided profits, 31st December, 1883, 40,790l; net profits for 1884, 440,309l; together, 481,099l. Dividend of 4 per cent. paid July, 1884, 87,750l; ditto, 4 per cent. paid January, 1885, 87,750l; bonus, 5 per cent., paid January, 1885, idito, 7 percent., payablein July, 153,562l; together, 438,750l. The reserve fund, amounting to 1,415,000l (wholly invested in Government Funds), has been increased by (wholly invested in Government Funds), has been increased by 33.750*l* during the year, viz.: amount at 31st December, 1883, 1,381,250l; premiums on shares received, 1884, 33,750l.

BALANCI	E-SHEET-	December 31, 1884.	
Capital paid up Reserve fund at 31st December, 1883 Premiums on new shares received during year 1894 Amount due by bank on de-	2,193,750 1,381,250	Assers. Cashat Bank of England and at head office and branches Call and short notice English Government securities	£ 2,540,092 3,301,000 6,118,153 4,577,042 20,179,065 616,722

NEW ORIENTAL BANK CORPORATION, LIMITED.

37,332,074

The capital of the company is 2,000,000, divided into 200,000 shares of 10*l* each. The number of shares issued is 32,652. Calls to the amount of 8l per share on 32,652 shares have been made, under which the sum of 260,652l has been received. BALANCE-SHEET-January 1, 1885

	BILITIES.	£	Assets.	£
Capital paid up Fixed deposit, other accounts	current and	182,232	Bills of exchange and promis- sory notes, &c	712,862
Bills of exchange		91,771		128,016 640,031
		1,430,909		1,480,909

The above figures include returns from branches to 31st December, 1884.

NORTH AND SOUTH WALES BANK, LIMITED.

The following report was submitted at the annual meeting held on January 27th: - The directors beg to submit to the proprietors the following report: The Bank of England rate of discount during the last twelve months has averaged 2l 19s 2d per cent., but the market rate for first-class bankers' bills has ruled at a much lower point, so that the profit on the bank's large holding of that class of paper has been almost nominal. In addition to this, the increasing competition for banking business, which continues to narrow the margin of profit on banking transactions generally, has had a prejudicial effect on the profits of the year, and these have been further affected by the general depression and inactivity in most departments of business during the past twelve months. The general result has been that, after paying the usual dividend and bonus of 171 per cent., there remains in hand a balance of 9,046l to be carried forward, as against a balance of 14,236l brought forward from last year. The following statement will show the results of the operations of the bank for the twelve months ended 31st December :-Gross profits, including a balance of 14,236l7s from last account, after deducting interest due to depositors, rebate on bills not due, and making provision for losses, 169,024l; deduct total expenditure of the head office, forty-three branches, and nine sub-branches, or the head office, forty-three branches, and fine sub-branches, including salaries, directors' fees, rent, taxes, and other expenses, 70,332l—total, 98,692l. Less dividends paid to proprietors, viz.:—half-year ended 30th June, 1884, dividend at 10 per cent. per annum, 25,000l; bonus 7½ per cent. per annum, 18,750l; half-year ended 31st December, 1884, dividend at 10 per cent. per annum, 25,000l; bonus at 7½ per cent. per annum, 18,750l; income tax on profits, 2,146l—total, 89,646l; leaving to be carried to next account. 9,046l. to be carried to next account, 9,046l.

to be carried to next ac	country, o	,0 200.	
BALANC	E-SHEET	-December 31, 1884.	
LIABILITIES. Deposits, current account balances, &c. Notes in circulation Drafts, not exceeding 21 days' date Acceptances, and credits under issue. Bills for collection Other items Capital paid up. Reserve fund. Undivided profits.	£ 5,595,109 46,980 27,088 74,950 56,324 28,995 500,000 250,000 9,047	bill brokers and agents	£ 465,453 848,566 751,765 175,775 2,273,849 56,324 1,788,162 74,950 115,408 88,223
	6,588,473		6,588,473

The following report was submitted at the annual meeting, held on February 5th:—The net profits of the bank, after providing for bad and doubtful debts and rebate on bills, amount to 42,569l 16s 1d. The directors applied the net earnings of the first six months to payment of dividend of 10s per share on 30,000 shares, 15,000l; income tax, 439l; surplus carried to guarantee fund, 5,626l—total, 21,065l. The profits for the second half-year the directors propose to apply as follows: to payment of dividend of 10s per share on 30,000 shares, 15,000l;

NORTHAMPTONSHIRE UNION BANK, LIMITED.

income tax, 6271; guarantee fund, 5,8771-total, 21,5041. transfer of the above balance of profit to the guarantee fund, together with the surplus profits to June 30 last, will make an addition of 11,503l 14s 7d since the last annual meeting, and raises the amount standing to the credit of that fund to 234,685l 19s 11d. In accordance with the scheme adopted by the shareholders in 1881, when the bank was incorporated as a bank with limited liability, the directors now intend to propose to the shareholders at the annual meeting the following resolution:-"That the sum of 30,000l be transferred from the guarantee fund to the capital account, increasing the paid-up capital of the bank to 240,000l, thereby making the amount paid on each of the 30,000 shares constituting the share capital of the bank 8l instead of 7l per share as heretofore." This transfer having been made, the guarantee fund will be 204,685l 19s 11d; of this 4,685l 19s 11d is considered by the directors an instalment towards the next addition of 1l per share to the paid-up capital of the bank. The business of the bank continues to expand, and though the depression in trade, both in town and country, has, to the great regret of the directors, been prolonged during the past year, they are well satisfied with the result they now place before the shareholders. They consider that this is greatly owing to the prudence and foresight shown by the shareholders themselves, when they agreed to the plan, now being gradually developed, of reserving some part of the profit of each year for the increase of their capital, and which must secure further advantage in the future. The directors propose to increase the dividend on the capital of the company during the

		-December 31, 1884.	
LIABILITIES.	£	Assars.	
Bank capital Guarantee fund Deposit and current accounts Drafts and notes in circulation Profits for the half-year	228,809	Government securities, Indian guaranteed railway stock,	90,298
		bills of exchange	756,850 21,507
		&c	965,050
	1 000 705		1 999 705

NORTHERN BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on October 30th:—The directors submit herewith the balance-sheet of the company as at 30th August, and also the profit and loss statement for the year ending that date, duly certified by Messrs Theodore Jones, Hill, and Vellacott, public accountants, of London, the auditors appointed at last general meeting of the shareholders. The net profits for the year, after making provision for bad and doubtful debts, amount to 32,723. After payment of the half-yearly dividends, at the rate of 12 per cent. per annum on A share, 6 per cent. per annum on B, and interest on the new shares, amountting in all to 28,981l, there remains a balance to be carried forward of 19,691l. The capital of the bank is 2,000,000l, of which 313,028l has been paid up. The reserve fund stands at

CE-SHEE	r-August 30, 1884.	
£	Assets.	æ
140,000	with other banks	468,600
	Indian and Colonial Govern- ment and other securities Bills of exchange discounted, loans on securities, advances	412,953
	to customers, &c	2,193,513
3,075,165	the second	3,075,165
FIT AND L	OSS ACCOUNT.	
· E	CR.	2
13,500	Net profits for the year, after	15,950
13,500	making provision for bad and	
	doubtful debts	. 32,722
10,001		-
48,672		48,672
-	- American	
	313,028 140,000 343,970 2,258,476 nii 19,691 3,675,165 PIT AND L £ 13,500	313,028 140,000 343,970 2,258,476 nii 19,601 19,601 19,601 3,(-75,165) 19717 AND LOSS ACCOUNT. £ 13,500 805 13,500 1,176 19,691

NORTH-EASTERN BANKING COMPANY, LIMITED. The following report was submitted at the half-yearly February 7th :- The annexed accounts meeting held on of all show that the balance of profit, after payment expenses, provision for bad and doubtful debts, and allowance for depreciation on premises and fittings, and for rebate on bills, amounts to 10,000l 12s 9d. Of this amount it is 6,588,473 | recommended that 6,881l 17s 6d be appropriated to the payment

of a dividend upon the ordinary shares for the half-year of 3s 6d per share, free of income tax, being at the rate of 5l 16s 8d per cent. per annum, and that the balance of 3,118l 15s 3d be carried

Capital paid up 255,950 Reserve fund 58,000 Amount due on deposit and current accounts, and to correspondents 50,000 Acceptances 50,000 Bills discounted, loans to customers, &c. 50,000 Acceptances 71,166 Bills discounted, loans to customers, &c. 50,000 Acceptances 71,166 Brak premises, furniture, &c. 42,440 ; written off to date, 8,230 acceptance 50,220 acc	BALANCE-S	HEET-	December 31, 1884.	
Amount due on deposit and current accounts, and to correspondents Acceptances Profit and loss:—Balance at 30th June, 1884, as below 3!st December, 1884, as below Presence stocks Mortgages and other investments Bills discounted, loans to customers, &c. Preliminary expenses, 20,000l.; written off to date, 11,231l Bank premises, furniture, &c. 42,440l; written off to date, 8,230l Cash on hand, and at Bank of England Profit AND Loss Account.	LIABILITIES.	£		£
Amount due on deposit and current accounts, and to correspondents	Reserve fund			72,613
Acceptances 669,501 mil. Bills discounted, loans to customers, &c. Preliminary expenses, 20,000l.; written off to date, 11,231l Bank premises, furniture, &c. 42,440l; written off to date, 8,230l Cash on hand, and at Bank of England 60,226l Preliminary expenses, 20,000l.; written off to date, 8,230l Cash on hand, and at Bank of England 60,226l Preliminary expenses, 20,000l.; written off to date, 8,230l Cash on hand, and at Bank of England 60,226l Preliminary expenses, 20,000l.; written off to date, 8,230l Cash on hand, and at Bank of England 60,226l Preliminary expenses, 20,000l.; written off to date, 8,230l Cash on hand, and at Bank of England 60,226l Preliminary expenses, 20,000l.; written off to date, 8,230l Cash on hand, and at Bank of England 60,226l Preliminary expenses, 20,000l.; written off to date, 8,760l Cash on hand, and at Bank of England 60,226l Preliminary expenses, 20,000l.; written off to date, 8,760l Cash on hand, and at Bank of England 60,226l Preliminary expenses, 20,000l.; written off to date, 8,760l Cash on hand, and at Bank of England 60,226l Cash on hand, and	Amount due on deposit and	DC3000	ference stocks	€3,550
Profit and loss:—Balance at 36th June, 1884. mers, &c. feet	correspondents		ments	92,681
2.835 Preliminary expenses, 20,000l.; written off to date, 11,231 8,769 3!st December, 1884, as below 7,166 3!st December, 1884, as below 7,166 2.835 Preliminary expenses, 20,000l.; written off to date, 11,231 8,769 2.836 Preliminary expenses, 20,000l.; written off to date, 12,240 (; written off to date, 8,220l Cash on hand, and at Bank of England	Profit and loss :- Balance at	nil.	mers, &c.	641,393
8!st December, 1884, as below 7,166 Bank premises, furniture, &c. 42,440; written off to date, 8,220!	Net profit for half-year ending	2.835	Preliminary expenses, 20,000l.;	8.769
8,220 <i>l</i>	3!st December, 1881, as below	7,166	Bank premises, furniture, &c.	-,,,,,
PROFIT AND LOSS ACCOUNT. PROFIT AND LOSS ACCOUNT.			8,2201	34,220
Dr. PROFIT AND LOSS ACCOUNT.				60,926
Dr. e Co				978,452
E CR.	PROP	IT AND L		
	Commont amount	Æ		£
Current expenses	Depresiation		Gross profit, after providing for	47.000
	Pehete on bills and day		bad and doubtful debts	15,226
Balance, net profit	Balance, net profit			
15,226 15,220		15,226		15,226

NORTH-WESTERN BANK, LIMITED.

The following report was submitted at the annual meeting held on January 13th:—The directors have to report that the net profits for the year, 1884, inclusive of 2,738l 18s 5d brought forward, amount to 34,347l 1s 5d; from that amount an interim dividend was paid in July last at the rate of 6 per cent. per annum (12,150l), which, with income tax (702l9s) leaves a balance now available of 21,494l 12s 5d, which the directors propose to appropriate as follows, viz.: to dividend for six months, at the rate of 6 per cent. per annum (free of income tax), 4s 6d per share, 12,150l; to reserve fund (increasing the amount to 105,000l), 5,000l; to directors' remuneration, 2,000l; to balance of profit and loss account carried forward, 2,344l 12s 5d. The directors who on this occasion retire from office by rotation are Sir Thomas Edwards-Moss, Bart., and Mr J. E. Dudley Ryder. To the regret of his colleagues, Sir Thomas Edwards-Moss, who has been a member of the board from the formation of the bank, owing to advancing years and frequent absence from Liverpool, does not seek re-election. Mr Dudley Ryder being eligible, offers himself for re-election Mr T. Stanley Rogerson has joined the board. The Islington branch of the bank will be opened at Commutation row during the present month. Mr Clemow having resigned, Mr Alexander Gordon Brown was appointed to the managership on the 5th August.

BALANC	E-SHEET	-December 31, 1884.	
LIABILITIES,	£	Assets.	£
Capital paid up	405,000 100,000		147,813
Current, deposit, and other	700,175	securities	1,047,004
Bills in circulation, accep-		ances, drafts, &c., per	
Rebate on bills	159,124	contra	159,125
Profit and loss account-	3,581	Bank premises	35,433
balance	21,495		
	1,389,375		1,389,375
		LOSS ACCOUNT.	
Dp.	3	Cr.	£
Interim dividend	12,150 702	Balance brought from 1883 Net profits for the year 1884	2,739
Balance	21,495	after making provision for bad and doubtful debts,	
		and rebate on bills at 5 per cent. per annum	31,608
	34,347		34,347
	-		

NOTTINGHAM AND NOTTINGHAMSHIRE BANKING

COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting, held on February 10th :- Having regard to the arrangements made on the occasion of the registration of the bank as one with limited liability, the directors have, on the present occasion, to present a balance-sheet, after the lapse of only six months from the date of the last general meeting. They beg to report that the profits of the bank for the period in question amount to 15,091l 14s 10d, out of which they now declare a dividend of 5s per share, being at the rate of 10 per cent. per annum, free of income tax, with a proportionate dividend at the same rate on the sum paid on account of the capital of the new shares. withstanding the general depression of trade, from which Nottingham has not been exempt, the directors remark with pleasure that the business of the bank has been very satisfactorily maintained.

Capital paid up. New share issue	250,000 45,106 24,385	Investments Bi'ls receivable Advances to customers Freehold premises at head office, branches, and else-	£ 152,284 263,718 139,245 898,594
bad and doubtful debts Profit for the half-year ending \$1st December, 1884	1,329,256 15,092	where	109,095 903
	1,663,830		1,663,839

NOTTINGHAM JOINT STOCK BANK, LIMITED.

The following report was submitted at the annual meeting, held on January 12th:—The directors beg to present to the shareholders the annexed duly audited statement of accounts to the 31st December, 1884. It will be seen that after deducting all expenses and interest paid and due, and making provision for bad and doubtful debts, the net profits of the year amount to 13,019l 2s 8d, which, with the balance of 2,97ll 14s 10d, brought from 1883, gives a sum of 15,990l 17s 6d. Of this 2,500l was absorbed by the interim dividend of 5 per cent. per annum for the half-year ending 30th June last. The directors now recommendadividend of 15 per cent. per annum for the past half-year (making 10 per cent. for the year 1884); that 3,000l be added to reserve fund, which will then amount to 47,000l; that 500l be credited to bank premises redemption fund, leaving a balance (including rebate) of 2,490l 17s 6d to be carried forward to 1885. The directors have pleasure in stating that they have secured an eligible freehold site at the junction of Alfreton road and Peveril street, for the Radford branch, the accommodation at the present premises being inadequate, and a suitable building will shortly be erected thereupon. They have also purchased new freehold premises in Bath street, Ilkeston, as being in a more conveniently central position than the present rented offices

E-SHEET-	-December 31, 1884.	
	Assets.	
100,000 44,000	Cash, and with London agents	£ 121,664
616,916	Corporation stock	25,188
19 405	and other accounts	565,055
10,401	fittings, fixtures, &c	20,515
-	ern & per cent. debenture	44,000
776,422		776,422
FIT AND I	LOSS ACCOUNT.	
£	CR.	£
8,876	Balance, 21st December, 1833 Gross profits for the year	2,972
2,500	1884, after deducting all	
7,500	making provision for bad	
3,000	and doubtful debts	21,895
500		
2,491		
24,867		24,367
	7/6,422 2,615 616,916 13,491 7/6,422 DFIT AND 1 £ 8,876 2,500 7,500 3,000 500 2,491	100,000 44,000 2,015 616,916 13,491 14,531 2s 3d New'3 per Cents.; 5,000 Great Northern 4 per cent. debenture stock 7,76,422 DELT AND LOSS ACCOUNT. 2,8,876 2,500 2,491 2,500 3,000 2,491

OLDHAM JOINT STOCK BANK, LIMITED

The following report was submitted at the annual meeting held on January 29th :- The directors have much pleasure in presenting to the proprietors the annexed statement of accounts of the bank for the year ending 31st December, 1884, on reference to which it will be seen, that after payment of interest on customers' accounts, allowing rebate on undue bills, and making provision for bad and doubtful debts, there is a gross profit (including 487l 19s 1d from last account) of 12,850l 9s 1d, from which has to be deducted 5,422l 5s 7d current expenses for the year, leaving a net profit of 7,428l 3s 6d at the credit of profit and loss account. The directors recommend the appropriation of this sum as follows: interim half-yearly dividend, at the rate of 72 per cent. per annum, free of income tax, paid to the proprietors in July, 1,772l; dividend to be now paid at the rate of 7½ per cent. per annum, 1,772l; extinction of Rochdale Bank purchase, 1,090l; to credit of reserve fund, 2,000l; balance to next account, 884l. For the convenience of a number of the bank's customers and proprietors, a sub-office has been opened during the year at Middleton Junction.

BALANCE	-SHEET-	-December 31, 1884.	
LIABILITIES.	Æ	Assets.	4
Capital paid up	47,250 6,000 1,006	Loans to customers, bills dis- counted, &c	363,863 7,435
current, deposit, and other accounts	477,803	tion stock, and other nego- tiable securities Purchase of Rochdale Bank	82,123 1,000
dividend, 1,7721)	5,656	Cash in hand, at Bank of England, and with bankers	83,292
	537,715		837,715
Pro	OFIT AND I	LOSS ACCOUNT.	
Dr. General expenses, London sgent's charges, &c Interim dividend paid in July	5,422 1,772	CR. Balance 31st December, 1883 Gross profits for the year 1884, after payment of interest to	498
Dividend to be now paid Extinction of Rochdale Bank purchase	1,772 1,000 2,000 884	customers, allowing rebate on undue bills, and bad and doubtful debts	12,362
	12,850		12,850

PARR'S BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on January 30th:—The directors, in submitting to the shareholders the annual balance-sheet, certified by the auditor, have to report that the position and prospects of the business continue to be in every way satisfactory. Including 15,133l 10s 9d, brought from previous account, the net balance of profits, after providing amply for all bad and doubtful debts, and rebating the current bills at five per cent., is 118,196l 10s 7d. The distribution of this sum, recommended by the directors, is as follows: interim half-yearly dividend, at 15 per cent. per annum declared 25th July 42 000l: dividend to be now paid at as lonows: interim hair-yearly dividend, at 15 per cent. per annum, declared 25th July, 42,000l; dividend to be now paid at the rate of 15 per cent. per annum, free of income tax, 42,000l; bonus of 10s per share, free of income tax, 14,000l; to reserve fund, 5,000l; balance to next account, 15,196l 10s 7d—total, 118,196l 10s 7d.

E-SHEET-	-December 31, 1884.	
£	Assets.	£
\$60,000 295,000		108,000
5,000	at 90	69,300
4,509,87	at 86	63,800
124 889	and other first-class stocks	640,506
	bankers, &c	1,654,256
	Bills of exchange	717,502
		2,294,178
15,197	Foreign bills as per contra	275,780
	Bank premises	12,682 113,414
5,854,420		5,854,420
		15,133
		20,200
42,00	months, including rebate	
42,600	brought from previous year,	
15,196	debts	155,236
170,369		170,369
	\$60,000 295,000 5,000 4,509,87 124.889 275,780 11,000 11,000 15,197 5,854,420 09FIT AND 1 2 47,936 4,237 42,00 5,000 15,195	560,000 295,000 5,000 4,509,87 124,889 275,780 12,982 42,000 15,197 Solution of the first class stocks cash on hand, money at call and atnotice with company's bankers, &c. Bills of exchange Acceptances, as per contra Foreign bills, as per contra Bank premises CR. 67,936 4,237 62,000 16,193 Solution of the first class stocks Cash on hand, money at call and atnotice with company's bankers, &c. Elils of exchange CR. 67,936 Grass profits for the twelve months, including rebate brought from previous year, and after providing amply for all bad and doubtful debts.

PARES'S LEICESTERSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on February 4th :- The directors have to report that the profits of the bank for the year 1884, after deducting expenses and making provision for bad and doubtful debts, amount to 46,038l, which with 3,416l, the balance brought forward from 1883, makes a total of 49,454l available for dividend for the year 1884. The directors recommend the payment of a dividend of 16s 3d per share on the 12l 10s paid shares, and 6s 6d per share on the 5l paid shares (free of income tax), being at the rate of 6l per cent for the second half-year of being at the rate of 6½ per cent. for the second half-year of 1884, and which, with the dividend of 6 per cent. paid for the first half-year, will make 12l 10s per cent. for the year. The account will then stand as follows: dividend paid in August last, 21,000l; dividend now proposed, 22,750l; allowed for income tax, 1,200l; carried to profit and loss for 1885, 4,504l total, 49,454!.

BALANCE	-SHEET-	-December 31, 1884.	
LIABILITIES.	£	Assets.	£
Paid-up capital	160,000	Cash in hand, with London agents and brokers, and with other bankers British and Indian Government securities, debentures and	374,197
including interest, reserve for rebate on bills, and pro- vision for bad and doubtful d bts	1,404,736	Other investments	310,999 19,997 321,615
ber, 1883, 3,4101; profit for the year 1884, 46,0881-		bills	91,077
49,454 <i>l</i> (less dividend paid in August 1884, 21,000 <i>l</i>)	28,454	current accounts	853,005 15,020
	1 985 910		1.985,910

ROYAL EXCHANGE BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on January 31st:—The directors beg to submit to the proprietors the annexed balance-sheet and profit and loss account for the half-year ending December 31, 1884. Including 547t brought forward from last account, there remains (after making deductions for interest on deposit accounts, current expenses, &c., and rebate on bills not yet due) a net profit of 1,6571, out of which it is proposed to pay a dividend for the half-year at the or which it is proposed to pay a dividend for the half-year at the rate of 4 per cent. per annum, amounting to 1,109l, and to carry forward a sum of 548l to next account. During the past half-year the directors have availed themselves of an opportunity which offered for disposing of the lease and fixtures of 75 and 76 Cornhill at a satisfactory price. The sum realised yields to the bank a net profit of about 10,500l above the amount at which have required and for times attend in the books of the bank. The the premises and fixtures stood in the books of the bank. directors have appropriated 5,000l of this sum to a reserve fund, and have written the balance off the amount at the debit of the Metropolitan Bank reconstruction account. As stated in the last report, the securities representing this balance are not presently saleable, but the directors anticipate that t ultimately realise at least the amount now standing to the debit of this account. The directors have succeeded in obtaining new premises admirably adapted to the purposes of the bank, and are happy to state that already the business has satisfactorily increased. The improvement is only partially felt in the half-year under review, as the sale of the bank's premises was not completed until October 31 last.

BALANCE-SI	HEET-	-Docember 31, 1834.	
Capital paid up Reserve fund Current, deposit, and other ac-	£ 57,477 5,000 72,702 196 418 1,657	Cash on hand, at Eank of England, &c. City bonds Bills discounted, loans, and other	2 17,541 4,600 104,125 267 196 2,075
- 1	137,450	and the second second	137,450
PROFI	T AND	LOSS ACCOUNT.	2017200
Dz. Current expenses	£ 2,296 807	Ca. Balance of profit and loss, as per last account Rebate on bills from last account Gross profits for the half-year	547
	4,760		4,700

SHEFFIELD BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on January 30th:—The commercial depression which prevailed during the year 1883 was in no way abated during 1884. The latter year was, moreover, characterised by an almost continuous low value of money. These adverse circumstances have had their natural influence on the transactions and profits of the bank. The profit and loss account shows a gain of 46,595*l* 12s 9d, which the directors have appropriated as follows, viz.: in payment of a dividend of 12½ per cent. on the paid-up capital of the bank, 41,671*l* 17s 6d: in payment of income tax 1,001/69, 2d. bank, 41,671l 17s 6d; in payment of income tax, 1,001l 6s 8d; in provision for bad and doubtful debts, 3,854l 19s; balance to surplus fund, 67l 9s 7d—total, 46,595l 12s 9d. The amount of the surplus fund is 143,176l 13s 6d.

DATAN	OF CHEER	-December	44 1004

Capital paid up Surplus fund	£ 333,375 143,176 1,713,970 25,860 25,003	other bankers, and at call or short notice	163,020 50°,056 1,108,568 134,480 217,071 27,289
	2,241,384		2,241,384

SHEFFIELD AND ROTHERHAM JOINT STOCK BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on February 4th:-The very low value of money, and the continued depression in trade, have materially affected the profits of the bank. The profit and loss account, after payment of all the expenses of management and income tax, shows a net gain of 29,364/14s8d,including an old debt written offsome years ago, which has since been honourably paid by Mr Samuel Osborn. Out of this sum your directors have written off for losses 1,045l 12s 5d, and they now declare a dividend out of profits for the year ending 31st December, 1884, after the rate of 12½ per cent. per annum, together with a bonus of 2s 6d per share, making 14 per cent. The proprietors, in August last, received on account, and in anticipation of this dividend, an instalment of 5 per cent.; the balance, together with the bonus, will be payable at the banks of the company on and after February 11th. The remaining sum of 1,3191 2s 3d has been transferred to the credit of the reserve fund, which, after payment of one thousand guineas voted to the directors at the last annual meeting, together with the transfer mentioned below, will amount to 114,949l 12s 9d. Your directors are very sorry to have to report that, in consequence of the great depreciation in the value of property, the realisation of the securities held by the bank in the estate of William Beatson, of Rotherham, will, they fear, result in a considerable loss. They therefore recommend (as this is an exceptional case) that the sum of 8,000 be transferred from the reserved fund to a "suspense bad debt account," to meet such

BALANC	E-SHEET-	-December 31, 1984.	
LIABILITIES.	£	Assets,	R
Capital paid up	192,000	Balances owing to the com-	-
Reserved fund	114,949	pany, bills and loans	1,280,138
Notes in circulation	27,445	Cash in hand, and in the	
Balances owing by the com-		hands of bankers and	_
pany, deposits, rebate, &c.	1,583,167		
Dividend and bonus	27,000		373,061
		Government securities,	
		100,000l 3 per Cent. Con-	200
		sols. and 20,0001 21 per	
		Cent. stock	111,551
		Railway debentures, Consoil-	****
		dated and Preference stocks	152,108
		Bank premises and furniture	18,108
		Instalment of 5 per cent.paid	
		to the proprietors on	
		account of dividend in	0.0
		August last	9,6
	1,944,561	The latest the same of the con-	1.944.761
	1,013,004	A lamba and a lamb	-11

The following report of the directors was presented at the twenty-first annual meeting, held on January 27th:—The directors resent herewith a statement showing the position of the bank on the 31st December last. After payment of work-ing expenses, and making due provision for bad and doubtful debts, the result of the year's business shows an available balance (including the amount brought forward from last year), An interim dividend of 15s per share was paid in July last, amounting to 6,562l; transferred to the reserve fund

STAFFORDSHIRE JOINT STOCK BANK, LIMITED.

(interest at 3 per cent.), 927l; and to redemption of premises account, 250l; together, 7,739l; leaving a disposal balance of 10,439l. The directors now recommend a further dividend of 15s per share, making 7½ per cent. for the year, 6,562l; and that the balance, including rebate of bills current, be carried forward to next account, 3,876!.

PALANC	E-SHEET-	-December 31, 1884.	
LIABILITIES.	£	Assets.	£
Proprietors' capital	175,000 31,827	Consols (50,000l), Colonial	103,221
other accounts and drafts upon London agents	860,328	Government, and Corpora-	150,450 228,800
	10,439		557,669
			37,361
191011 000000	10,400		
	1,077,594		1,077,591

STAMFORD, SPALDING, AND BOSTON BANKING
COMPANY, LIMITED.
The following report was submitted at the annual meeting

held on February 10:—The net profits of the year 1884, after providing for all bad and doubtful debts, are 37,117l; to this add the unappropriated profits of 1883, viz., 481l; making 37,598l. Out of this the usual interim dividend of 5 per cent. was paid in August last, amounting to 13,750l, leaving 23,848l. The directors now propose to declare a dividend of 8 per cent., making in all 13 per cent. per annum, which will require 22,000*l*, leaving to be carried forward 1,848*l*. The paid-up capital of the bank stands, as before, at 275,000*l*, and the reserved surplus fund at 180,000*l*, the latter being invested in 3 per cent. Consols. The shareholders will not be surprised to find a decrease in the profits, when they are told that, though there is a considerable increase in the deposits, there has not been a proportionate demand for money in the district. In consequence of this the bank has, during a considerable portion of the year, had large sums of money lying almost idle in London at the extremely low rates which have, till recently, prevailed there. Besides this, the unprecedentedly low price of wheat, the staple product of this district, has so diminished the returns upon customers' accounts, as to greatly reduce the profits from this source.

BALANCE-SHEET-December 31, 1884.

LIABILITIES.	£	ASSETS.	£
Capital paid up	275,000	Cash on hand and at Lond n	
Reserved surplus fund	180,000	bankers	174,690
Balances due to eustomers and	,	Brokers' bills	40.984
deposits	1,481,180	Separate investment in Three	,
Acceptances	10,294	per Cent. Consols	180,000
Notes in circulation	38,880	Consols	23,118
Net profits of the year 1884,	00,000	Securities guaranted by the	20,120
37.1171 (less interim divi-	1	Government of India	35,710
dend, 13.750l-23.367l; add		British railway guaranteed	00,140
unappropriated profits of		and preference stocks	81,357
	23.849	Colonial Government securities	137.993
1883, 4821)	20,040	Leicester Corporation stock	4,938
		Local investments	425
	- 1		920
		Advances to customers, and	1 100 000
		overdrafts	1,133,687
		Liability of customers for	40.004
		acceptances, as per contra	10,294
		Bills discounted	118,317
		Bank premises, furniture,	an aca
		stamps on hand, &c	67,690
	2,009,203		2,009,203
Day		LOSS ACCOUNT.	2,000,200
1.00	DELL WED T	LOSS ACCOCAT.	
DR.	£	CR.	£
General charges and expenses,		Gross profits for the year, after	-
including salaries, rent,		making provision for all bad	
taxes, law costs, income tax,		and doubtful debts	69.845
directors' fees, &c	32,728		00,000
Balance	37,117		
	69,845		69,845

SWALEDALE AND WENSLEYDALE BANKING

COMPANY, LIMITED.

The following report was submitted at the annual meeting held on January 23rd:—Your directors have convened this meeting in conformity with the deed of settlement, to submit to you their annual report, with a statement of the receipts and disbursements and an account of the assets and liabilities of the company to the 31st December, 1884. The account has been made up under the inspection of Mr. J. C. Winn, your inspecting director, with the approbation of the directors, and they beg to state that, after paying all charges and expenses of the establishments, and providing for bad and doubtful debts, as well as interests and allowances due by the bank, there remains

a net profit on the year of 14,594l. The directors recommend that a dividend of 1l per share be declared on each share in the The directors recommend company, that a bonus of 10s per share (amounting together to 12,600l) be paid to each shareholder, and that 1,994l be added to the contingent account. It is with great regret that your directors have to announce the loss they have sustained in the death of the late Mr R. J. Wiley, whose valuable and able services to the bank they hereby desire to record, and the directors recommend that Mr C. J. Burrill be elected to fill the vacancy caused by the death of Mr Wiley.

BALANCE	SHEET-	-December 31, 1884.	
Capital paid up Amount due to depositors Notes in circulation	£ 63,000 446,534 41,295 265,661 12,036 446 50,263 1,300 14,594	Assets. Mortgages, bonds, bills of exchange, and other securities Sums due on accounts cur- rent. Cash in hand, at bankers and in Consols	£ 599,989 154,350 140,815
Pro	895 184	.088 ACCOUNT.	89°,154
DR Interest on accounts and to depositors Total expenditure Balance of profit	18,589 4,502 14,594	CR. Interest, discount, and other charges	£ 37,085
	37,684		37,685

SWANSEA BANK, LIMITED.

The following report was submitted at the annual meeting held on January 26th :- The directors beg to submit to the shareholders their report for the year ending December 31. After payment of all expenses, allowing for interest and rebate, and making provision for bad and doubtful debts, the net profits for the year amount to 16,709l 1s 5d. The 6 per cent. interim dividend paid in July last absorbed 6,108l 19s, leaving an available balance of 10,600l 2s 5d, which the directors would recommend to apply as follows, viz.: 8,025l to dividend for the past half-year at 8 per cent. per annum (free of income tax); 1,500l to reserve fund, thus raised to 43,500l; 1,075l to profit and loss (new account); together, 10,600/, as above.

BALANCE-SHEET-December 31, 1884. LIABILITIES.

£ 201,236 42.000	Assets. Bank premises, furniture, &c. Bills discounted current ac-	€,039
256,677	counts, and other securities Investments—Consols, Indian	336,766
531	English railway preference	
10,600	Cash, &c., in hand and at	67,218
	bankers	99,113
511,136		511,136
FIT AND I	OSS ACCOUNT.	
£	CR.	£
5,378	Gross profits for the year.	1,031
	doubtful debts	26,568
		20,010
301		
6,108		
10,6.0		
27,199		27.599
	201,236 42,000 256,677 92 531 10,600 511,136 FIT AND I £ 5,378 4 9×2 531 6,108 10,6:0	201,236 42,000 42,000 Bank premises, furniture, &c. Bills discounted, current accounts, and other securities Investments—Consols, Indian Government bonds, and English railway preference stocks Cash, &c., in hand and at bankers 511,136 FIT AND Loss Account. UR. Gross profits for the year, after allowing for bad and doubtful debts 6,108 10,6.0

STUCKEY'S BANKING COMPANY

LIABILITIES.	£	- December 31, 1884. Assets.	£
Running accounts and de- posit notes Notes and drafts in circula- tion Capital paid up	4,590,580 218,240 303,950	British Government stock, Exchequer bills, and Trea- sury bills (32,000 Consols are lodged against inland revenue and county re-	
Beserve fund	245,500 2,000	Metropolitan Board of Works	1,409,228
Undivided profit brought for- ward	6,467	and Bank of England stock Canadian and Turkish stock, guaranteed by the English	235,091
year, after adding the above	41,645	Government	99,027
2, . 0.1 to reserve	-	and Three per Cent. stock Dutch Two and a-Half per Cent. stock, Swedish and	270,698
		Prussian bonds	42 649 275,311
		stocks	284,997
		stocks	91,095
		Short loans to brokers Cash at bankers and branches	295,000
		Bills discounted, loans, and	821,634
		advances	2,020,530
		Bank premises	42,467
		Other estate	20,654
	5,408,382	clude acceptances, 23,6981.	5,408,382

THREE TOWNS BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on February 5th:—The directors beg to present to the shareholders the report and balance-sheet for the year ending 31st December, 1884. The accompanying statement of accounts shows that after payment of all current expenses, a balance of 2,106l remains, available for appropriation, which the directors recommend as follows: first half-year's dividend at 5 per cent., paid in July last, free of income tax, 625l; half-year's dividend at 5 per cent. to 31st December, free of income tax, 625l; rebate of discount, 74l; carried forward, 782l; total, 2,106l. The directors will ask power to pay an ad interim dividend in July next.

next.			
BALANCE-	SHEET-	-December 31, 1884.	
Capital paid up	£ 25,000	Assets.	£
Deposit, current, and other accounts		counted and advances	67,823
Balance of profit and loss		Freehold and other invest- ments and furniture account	5,150
account	2,106	Cash in hand and at call	625 8,621
	82,219		82,219
PROF	IT AND L	OSS ACCOUNT.	
Dr.	£	CR,	£
Interest	1,629	Balance from last year's account Rebate of discount 31st Decem-	763
Balance	2,106		03
		Gross profits	4,6'5
	5,433		5,483

UNION BANK OF LONDON, LIMITED.

The following report was submitted at the half-yearly meeting held on January 14th:—The directors have to report that the net profits of the bank for the six months ending 31st December last, after payment of all charges, and making full provision for all bad and doubtful debts, amount to 102,189l, to which has to be added the balance of 4,399l brought forward from 30th June last, making together a total sum of 106,588l. Out of this sum the directors now declare a dividend for the last six months at the rate of 12½ per cent. per annum on the capital paid up on the old shares, clear of income tax; and after payment of such dividend, and of interest on the new shares, amounting to 101,187l, the balance, 5,401l, will be carried forward to profit and loss account. The directors regret to announce that since last meeting, their valued colleagues, S. J. Stern, Esq., and G. Arbuthnot, Esq., have resigned their seats at the board in consequence of ill-health. To fill the vacancies in the direction so caused, Horace George Devas, Esq., and Percival Bosanquet, Esq., duly qualified proprietors, have been elected.

The state of the s	Juman	brobitotored muse poort o	100000
BAL	ANCE-SHE	ET-December 31, 18?4.	
LIABILITIES.	£	Assets.	£
Capital paid up	1,395,000	Cash in hand	1.250,619
Paid up on new shares	560,0 0	" in Bank of England	1,254,909
Reserve fund		Money at call and at short	
Deposits and current accounts	11,901 440	notice	2,354,500
Acceptances	1,715,200	Investments-	
Liabilities by indorsement on		Securities of and guaranteed	
foreign bills sold			1,571,281
Other liabilities	150,381		
Rebate on bills not due		and bonds	271,638
Balance brought forward	4,399		
Net profit for the half-year		stock and bonds	324,976
ending 31st December, 1884	102,189	Indian railway guaranteed	
		bonds	49,812
		Reservefund502,311l Consols;	***
		165,289l New 3 per Cents	630,000
		Bills discounted—(a) Thee	
		months and under	3,333,546
		(b) Exceeding three months	164,129
		Loans and advances	3,038,031
		Liabilities of customers on ac-	1 717 000
		ceptances, as per contra	1,715,200
		Liabilities of customers for in-	10.440
		dorsements, as per contra	16,449
		Bank premises	475,942
		Other assets, being interest due	07 017
		on investments, &c	37.815

		ceptances, as per contra Liabilities of customers for indorsements, as per contra Bank premises	16,449 475,942
1	6,458,847		16,458,847
FRO	FIT AND I	LOSS ACCOUNT.	
Dr.	£	CR.	£
Interest accrued and paid to customers	54,851 52,577	Profit unappropriated on the 30th June, 1884	4,399
Dividend at the rate of 124 per	13,789	after making provision for	
cent. per annum	87,187	all bad and doubtful debts,	
new shares	14,000	provision for pension fund	223,406
Balance carried forward to the next half-year	5,401		-20,400
	227,805		227,805

WAKEFIELD AND BARNSLEY UNION BANK, LIMITED.

The following report was submitted at the annual meeting held on January 26th:—The directors beg to present to their shareholders the following duly audited statement of accounts for the year ending December 31, 1884. After deducting the working expenses, and making provision for bad and doubtful debts, the net profits for the year amount to 18,452l, which with 5,539l, the balance brought forward from last year, leaves 23,991l to be now accounted for. Of this, 5,400l was absorbed as an interim dividend of 5 per cent. paid for the half-year ending June 30th, 1884; 2,550l falls to be deducted for interest

on the calls and payments in advance of calls on the 2,000 shares recently allotted; and the directors now recommend a further dividend of 5 per cent., 5,400l (making 10 per cent. for the year); a bonus of 5 per cent., 5,400l; and that the balance, 5,241l, be carried forward to the next account. The whole of the 2,000 shares recently offered at 33l, viz., 13l 10s paid up, and 19l 10s premium, have been issued, and in respect of them 58,050l has been received. The bank was registered under the Limited Liability Act on January 1, 1884, and the directors have every reason to be satisfied with the results which have followed this change in its constitution, though the continued depression in trade and the very low rates obtainable for money during the greater part of the year have prevented them from reaping any advantage from the increased funds placed at their disposal by the issue of the new shares.

The same of the sa			
BALANCE-	SHEET-	-December 31, 1884.	
LIABILITIES.	£	Assets.	£
Capital	108,000	Cash, bills of exchange, and in	
	108.000		249,502
New shares, calls paid	58,050		30,000
Credit, balances, drafts, and		Advances on current accounts,	
	706,489	&c	740,797
Rebate on bills and interest on	,		
deposits	7.824		
Notes in circulation	13,345		
Profit and loss account, 23,9916	aojeao		
(less Midsummer dividend,			
5,4001)	18,591		
0,1000/1	10,001		
1	020,293	1	,020,299
-		LOSS ACCOUNT.	
Dr.	£	CR.	
Interim dividend		Balance brought forward Dec.	~
		31, 1883	5,539
Dividend now proposed		Profit for the year ending Dec.	
Bonus of 5 per cent.			18,452
Interest on account of new shares		31, 1884	10,302
Balance carried forward to next			
account	5,241	7. 1.	
	23,991		23,991
	Tolanz		1000

WILTS AND DORSET BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on February 4th:—The directers have pleasure in submitting to the shareholders the 49th annual balance-sheet of the bank, by which it will be seen that after payment of current expenses, directors' fees, and income tax, writing down the cost of bank premises, and providing for all bad and doubtful debts, the balance to the credit of profit and loss account, including 1,509l 2s 4d brought forward from last year, is 88,948l 8s 3d, from which a Midsummer dividend of 20s per share, and a Christmas dividend of 24s per share have been paid, making a total distribution of 22 per cent. per annum. The balance of 948l 8s 3d has been carried to profit and loss new account. Depression in both trade and agriculture has been severely felt throughout the district during the year, and has been prejudicial to banking profits, but your directors are glad to report that they have been enabled to pay on the increased capital of the bank the same dividend as for many years past. The directors regret to have to report the death, in the early part of the year, of their old and valued colleague, Mr William Long, of Coombe Bissett. By the provisions of the deed of settlement the vacancy thus caused was filled by Mr James Appleford, who previously occupied a seat at the board as an extraordinary director.

occupied a seat at the be	pard as	an extraorumary unector	
BALANC	E-SHEET	-December 31, 1884.	
BALANC LIABILITIES. Capital paid up	£ 400,000 400,000 64,958 4,615,704 42,909	ASSETS. 272,384l Consols and 172,060l New Three per Cents. at 93 (surplus fund) English Government securities. Exchequer bills, Bank of England stock, colonial bonds,City of London bonds, ra'lway, dock, and water companies' debentures and	400,000
ready paid, 40,000 <i>l</i>)	48,948	stocks Investments in other British securities. Cash on hand, at the Bank of England, and with agents and brokers. Freehold and leasehold pre- mises. Bills discounted, loans, over- drawn accounts, &c.	2,151,497 28,343 641,400 91,994 2,288,784
	5,572,518		5,572,518
Pa	LOFTE AND	LOSS ACCOUNT.	
Dr. Expenditure	£ 52,937	Cz. Balance from last account Gross profit for 1834, after	1,509
Christmas dividend at 24 per cent. per annum	40,000 48,000 948	payment of income tax, and provision for bad and doubt- ful debts, &c.	140,876
	141,885		141,885

WEST RIDING UNION BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting held on February 12th:—In presenting to the shareholders the annexed statement of accounts, your directors express the hope that, considering the state of trade, the result will be deemed satisfactory, the amount of profits being inappreciably different from the previous year. After providing for bad and doubtful debts, and rebate on bills not due, there remains a net profit for

19,627

27,556

An interim dividend of 10s per share the year of 47,658l. having been paid in August last, there is now for present disposal the sum of 31,855l. This we propose to appropriate as follows: 1,200l for income tax; 27,655l for further dividend of 17s 6d per share; 1,500l to be added to reserved surplus fund; 1,500l to contingent fund. The reserved surplus fund will then amount to 39,172l.

BALANCE-SHEET-December 31, 1884.

LIABILITIES,	€ 1	Assets.	£
Capital account	474,090 37,672	Bills of exchange and advances to customers	1,466,116
accounts, rebate on bills, and reserve for bad and doubtful debts	1,242,694	and brokers at call and short notice, debenture stock and other investments Dividend at 10s a share paid	335,464
Notes in circulation Profit and loss account	25,610 47,659	in August Bank premises*	15,803 10,410
	1,827,793		1,827,793

PROFIT AND LOSS ACCOUNT.

Dr. Dividend of 10s per share paid in August last Income tax. Dividend of 17s 6d per share Contingent fund Boserved surplus fund	£ 15,803 1,200 27,655 1,500 1,500	Cr. Balance of profit and loss	£ 47,658
	47,658		47,658

WOLVERHAMPTON AND STAFFORDSHIRE BANK.

The following report was submitted at the annual meeting held on February 2nd :- The directors have to report that the accounts of the bank have been audited up to 31st December last, and found to be correct. After providing for all bad debts, the net profits of the year amount to 19,6271, out of which a dividend and bonus, amounting to 15s per share, was paid to the shareholders in August last, and it is recommended that a dividend of 10s, with a bonus of 5s per share, be paid on the 3rd day of February next, and that the balance, 1,893l, be added to the guarantee fund.

BAI ANCE-SHEET-December 31, 1884.

LIABILITIES.	£	ASSETS.	£
Capital paid up	100,000	Bills, loans, and investments	857,853
Amount due by bank	770,999	Bank premises	20,500
Notes in circulation	8,360	Cash in hand, and balance at	,
Dividend and bonus, payable		agents	104,259
in February	7,500		
Guarantee fund, 31st December,			
1883	91,126		
Interest at 3 per cent	2,734		
Profit added 31st December,			
1834	1,893		
	982,612		982,612
	,		002,014
Pro	FIT AND I	LOSS ACCOUNT.	
Dr.	£	CR.	£
Dividend and bonus, paid in		Net profits for 1884	19,627
August. 1884	7,500		
Ditto, to be paid in February,			
1885	7,500		

Interest on guarantee fund Balance carried to ditto .

Amount to be written off bank

premises to December 31, 1884

Balance carried forward to profit and loss new account

WORCESTER CITY AND COUNTY BANKING COMPANY, LIMITED.

The following is the balance-sheet at December 31, 1884 :-

19,627

LIABILITIES.	£	Assets.	£
Capital paid up	250,000 90,000	Cash in hand and at agents	168,603
Amount due on deposit, cur-		sols, 90,000)	89,317
rent, and other accounts Notes and drafts in circula-	1,434,014	Bills of exchange	358,706
tion	7,290	loans, and securities	1,131,851
Interest due on deposit re- ceipts, and rebate on bills of		Bank premises	65,427
exchange current	17,572		
Profit and loss—surplus pro- fits after providing for bad			
and doubtful debts	15,028		
18.1	1,813,904		1,813,904
PR	OFIT AND I	LOSS ACCOUNT.	
Dr.	£	CR.	£
General charges	12,529		
cent. per annum to Decem-		account, June 30, 1884 Gross profits of the half-	1,617
ber 31, 1884, free of income	******	year, after providing for had	
Amount to be written off bank	12,500	and doubtful debts	25,939

250

2,277

27,556

The following report was submitted at the half-yearly meeting held on January 22nd:-The directors beg to submit to the shareholders the statement of the affairs of the company for the half-year ending December 31. The accounts show a gross profit (after making provision for bad and doubtful debts) of 39,081l 14s 11d, which includes 10,046l 5s 7d, the amount brought forward from last half-year. After allowing rebate of interest, amounting to 16,041l 18s 4d, on bills not yet due, and deducting current expenses, 5,438l 19s 11d, there remains a balance of 17,600l 16s 8d. Out of this sum the directors propose to pay a dividend of 4s 2d per share, being at the rate of 7 per cent. per annum, free of income tax, which will absorb 10,416l 13s 4d, and to carry the balance, 7,184l 3s 4d, over to new account.

UNITED DISCOUNT CORPORATION, LIMITED.

BALANCE-SHEET-December 31, 1884.

APARAMETER OF	E-STERE	1-December 31, 1004.	
Capital paid up	£ 300,000 50,000 ,625,148 33,642	Assets. Cash at bankers Consols, English, Indian, and Colonial Government secu- rities Bills discounted	£ 93,460 401,444 5,173,315
	DOJOZZ	Loans on sundry securities	340,571
6	,008,790	,	6,003,790
Prop	IT AND I	LOSS ACCOUNT.	
Dr. Current expenses, including ralaries, rent and taxes, directors' fees, and all other charges Rebate of interest on bills discounted not due carried forward to new account. Dividend at the rate of 7 per cent. per annum, free of income tax Balance carried down	£ 5,439 16,042 10,416 7,184 39,081	Ca. Balance brought forward Gross profits for the half-yet after making provision for be and doubtful debts	ar,

YORKSHIRE BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on February 4th :- The annexed statement of accounts for the half-year ending 31st December last, certified by the auditor, shows a profit of 27,227l, which the directors recommend should be appropriated as follows, viz.: 15,625l in payment of a dividend of 12s 6d per share, free of income tax, being at the rate of 10 per cent. per annum, and the balance to the contingent fund for bad and doubtful debts.

BALANCE-SHEET-Dccember 31, 1984.

LIABILITIES.	£	Assets.	£
Capital raid up	312,500	Cash and bills of exchange	552,663
Do for unpaid dividends	1,839	Money in London at call and short notice, and with bank-	
Deposits, credit balances, and drafts on London agents		ing correspondents	81,859
outstanding	2,456,665	English Government securities	100,000
Liabilities by endorsement of	-,,	Indian Government securities,	
foreign bills negotiated for		and other first-class invest-	
customers	9,060	ment stocks Liabilities on fereign bills per	315,289
Interest on deposits and re-	19,551	contra	9,060
Notes in circulation	100,945	Advanced on loans and cur-	0,000
Contingent fund	3,298	rent accounts	1,844,713
Reserve surplus fund	55,000	Freehold property and fur-	
Profit and loss account	27,227	stamps on hand	81,645
	-	Scamps on nand	990
	2,986,085		2,985,085

YORK CITY AND COUNTY BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on January 15th: -The directors beg to report that the profits of the past year, after making provision for bad and doubtful debts, and reserving 2,013l 4s for interest at 4 per cent. on calls paid in advance, amount to 45,471l 5s 10d, which, with 1,894l 6s 3d brought from the last account, makes the balance to the credit of profit and loss 47,365l 12s 1d. The directors recommend a dividend at the rate of 18 per cent. per annum, amounting to 45,302l 8s (of which there was paid in July last an interim dividend amounting to 19,651l 2s 7d), leaving 25,651l 5s 5d yet to be paid, and a balance of 2,063l 4s 1d to be carried forward to profit and loss new account. The directors have with regret to report the retirement of their esteemed colleague Sir James Meek, whose connection with the board as its chairman has lasted for a period of twenty-one years, and they propose to ask the proprietors to give some substantial expression of their appreciation of his valuable services.

3,088,146

I		ad.		
ı		CE-SHEET-	-December 31, 1884.	
	Capital paid up Calls paid in advance Reserved surplus fund Current accounts, deposits, drafts, &c Notes in circulation Profit and loss account. Profit and loss new accounts	£ 263,760 43,950 224,052 2,448,690 79,950 1,894	176,000l Consols at 95 per cent. Other investments urrent accounts, advances, and bills of exchange Bank premises	£ 341,81 167,20 215,84 2,295,69 62,25
ı	45,471l (less interim dividend, 19,651l)	25.820	Stamps on hand	1,28

YORK UNION BANKING COMPANY, LIMITED.

3,088,146

The following report was submitted at the annual meeting held on February 5th :- In presenting to the shareholders their annual report, accompanied by the annexed balance-sheet duly audited, the directors have to state that the profits of the bank for the past year, after deducting all expenses of management and making full provision for all bad and doubtful debts, amount to 34,412l 16s 11d, which, added to the balance of 2,065l 6s 2d brought forward from the previous year, makes a total disposable sum of 36,478l 3s 1d. The shareholders received in August last an interim dividend at the rate of 5 per cent. on the old capital of 165,000l, and on the first and second instalments amounting together to 14,000l of the new capital, or 8,950l; and the directors now declare further dividends on both these capitals at the rate of 13 per cent. (making 18 per cent. for the year); and they also declare a dividend at the rate of 9 per cent. for six months on 7,000l, the third instalment of the new shares paid on the 1st July last. These dividends, which will be paid free of income tax, amount to 23,900l; and the remaining profits have been appropriated as follows, viz. 2,000l added to the guarantee fund, which, with 14,000l received for premiums on the new shares, as stated in the balance-sheet, raises that fund to 121,000l, and the final balance of 1,628l 3s 1d carried forward to the profit and loss account for the current year.

RALANCE SHEET	Doggmbon 91	1034	

BALANC	E-SHEET	-December 31, 1834.	
Capital paid up	£	Assets.	£
Calis and premiums paid in advance	186,000 3,230	Cash in hand and with London banks Cash on deposit with bankers	125,904
Guarantee fund — Amount at 1st Jan., 1894	105,000	and brokers	647,822
Premiums	14,000		
Notes in circulation	2,000 62,605	ference stocks	219,296
Deposits and current accounts Profit and loss account—	1,597,590	Bank premises	965,265 21,392
Balance from last account 2,065l; net profits for the year	r,	Other properties yielding rent	7,324
after making full provision for bad and doubtful debts		,	
34,4 3l (less interim dividend, 8,950l, and trans-			
ferred to guarantee fund, as above, 2,000l)	25,528		
	1,986,003		1,986,003

JOINT STOCK BANKS OF THE ISLE OF MAN.

DUMBELL'S BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on February 9th:—The directors beg to submit to the shareholders the accounts and balance-sheet for the half-year ending 31st December last, which compares favourably with former years. Including the balance of 47l brought forward from last account, the net profit is 2,452l, which the directors propose to appropriate as follows: to dividend at the rate of 10 per cent. per annum, payable on and after 19th February, 1845l; reduce purchase account, 100l; balance carried forward, 506l. The purchase account will be reduced by 2,300l.

BAL	ANCE-SHEET-December	31,	1884.
	P' .		Ace

Capital paid up	£ 36,904	Assers. Cash in hand and at bankers Government and other securities, including security for	38,466
Notes in circulation	26,663 15,000	issue of notes	95,630 269,720
branch office Dividends unpaid Rebate of interest on bills current Balance of profit and loss	201 2,452	ness	4,800 700 500 120
	410,506	Bank furniture	410,503
Dr.	T AND L	OSS ACCOUNT.	£
Total amount of interest paid and owing on deposits, includ- ing rebate of interest on bills current, and allowance for bad and doubtful debts Total amount of commission	6,131	Total amount of interest and commission received and owing to bank on sundries at head office and branches	10,789
paid by bank	216 2,037 2,405		
	10,789	The same of the late of	10,789

ISLE OF MAN BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on February 2nd:—The directors beg to refer the shareholders to the annexed balance-sheet and statement of profit and loss account, as on the 31st December last (with the auditors' report thereon), from which it will be seen that the net profits for the half-year, after deducting current expenses, and providing for bad and doubtful debts, amount to 3,905l. This sum, added to 4,764l, the unappropriated balance from the preceding account, makes available a total of 8,669l, out of which the directors recommend 3,000l to be applied in payment of a dividend for the half-year, on the paid-up capital, at the rate of 20 per cent. per annum, 750l in a bonus at the rate of 5 per cent. per annum, and the balance of 4,919l to be carried forward to profit and loss new account.

BALANCE-SHEET-December 31, 1884.

LIABILITIES. Paid-up capital Reserve fund, invested as per contra Deposits on current and other accounts	40,000	Assers. Cash on hand and at bankers Investments representing the reserve fund (railway deben- ture stocks)	£ 119,368
Draftsissued on London bankers not yet matured, or not yet presented Notes in circulation Rebate of interest on bills current Profit and loss account, as per annexed statement.	11,984 23,298 199 8,669	and other securities and loans against securities; including those set apart as security for the issue of notes, and for H.M. Customs' accounts Bills discounted, remittances in transit to banking corres-	189,061 254,303 4,085
	606,818	LE STATISTICS ALD	606,818
Pro	FIT AND I	OSS ACCOUNT.	
De	e	CP	£

	06,818		000,818
Profit	AND I	oss Account.	
Dr. arrent expenses lance (being net profit for half-year) carried down	£ 2,092 3,905	Cr. Gross profits, after deducting interest paid and owing to depositors, rebate of interest on bills current, commission to bankers for payment of drafts, &c., and making provision for bad and doubtful debts	£ 5,997
	E 000		5 007

JOINT STOCK BANKS OF SCOTLAND.

BANK OF SCOTLAND.

The following report was submitted at the annual meeting held on April 7th: -The directors submit to the proprietors their usual statement of the liabilities and assets of the bank as at the close of its financial year on the 28th February, and report that the net profits of the past year, after payment of all expenses, allowing for rebate on bills discounted not yet due, and making full provision for bad and doubtful debts, amount to 177,2541; the last annual report exhibited a balance at the credit of the profit and loss account of 22,389l; making together, 199,643l; the half-yearly dividend, at the rate of 14 per cent. per annum, paid in October last, amounted to, 87,500l; leaving 112,143l. Of this sum, the directors have applied in reduction of the heritable property account, 5,000l; and they recommend that a dividend, for the half-year ending the 28th February, at the rate of 14 per cent. per annum, free of income tax, be declared, which will require 87,500l; there will then remain 19,643l to be carried forward at the credit of the profit and loss account, and making, with the reserve fund, undivided profits amounting to 794,643l. During the year there has been a continuance of the depression from which the industry and commerce of the country have unfortunately suffered for some time, and the position of the great agricultural class has again been unfavourably affected by low prices of produce and other adverse influences. At the present moment, the prospects of traders and farmers cannot be said to have improved; while the working classes are also suffering from want of employment, as a natural result of the withdrawal of capital from undertakings which are no longer remunerative. For a part of the year the prof s of the bank were reduced in consequence of the absence of the usual demand for money for commercial purposes. At the same time, the deposits were amount, and there was no alternative but to employ these funds in London, though the rates of interest obtained there yielded little or no profit. In the event of a recurrence of similar circumstances, and their continuance for any lengthened period, it may become a question for consideration whether some modification may not be rendered necessary in the terms which have hitherto regulated the allowance of interest on money lodged in

Scotland. The directors have to report that a scientific investigation, with a view to the prevention of forgeries of bank-notes, undertaken at their request by Professor Crum Brown, of the University of Edinburgh, has recently been completed, and that a new set of the bank's notes is now being prepared in accordance with his recommendations. These notes will be ready for issue in a few weeks. It is with great regret that the directors now record the death of Sir John Marjoribanks, of Lees, one of the extraordinary directors. They beg to recommend that the vacancy be filled up by the election of Lord Tweedmouth to the office.

BALAN	CE-SHEET	-February 28, 1835.	
LIABILITIES. Note circulation	£ 791,946	Assers. Cash in hand, with Bank of	£
Drafts issued payable within fourteen days	225,901 13,826,683	Government securities, and	1,113,059
Banking customers Other customers Capital paid up	790,421 3e9,452	or payable within twenty	4,743,382
Reserve fund	1,250,000 7 75,000	Indian and Colonial Govern- ment securities, and other	4,1 10,000
able 15th April, 1885 Balance of profits carried	87,500		1,241,648
forward	19,643	counts, and other advances Bank premises Heritable property yielding	9,472,191 239,588
	-	rent	166,610
		ances by the bank, as per contra	1,179,873
	18,156,551		18.156,551

CLYDESDALE BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on February 4th:—The net profits of the bank's business for the past year, after deducting rebate of discount on bills not due, and making provision for bad and doubtful debts, amount to 117,458l, to which falls to be added the balance of profits brought from 1883, 13,280l, making together, 130,738l; from this sum the directors propose that a dividend be declared at the rate of 12 per cent., payable, free of income tax, one-half on the 10th February, and the other half on the 4th August next. The dividend and relative income tax will amount to 123,000l; leaving to be carried forward to The motion which was tabled at the last annual general meeting of the shareholders to alter the bank's contract of copartnery, with the view of shortening the period during which the transfer books of the bank are at present closed against the registration of transfers, will come up at this meeting for consideration, and, if approved, will be adopted. The directors who retire this year are Mr George Readman and Mr Hugh Brown, one of whom only is eligible to be re-elected. Mr Brown does not offer himself at this time for re-election, and the directors have pleasure in recommending that Mr Readman be returned to the board. They also recommend that Mr James Reid Stewart, ironmaster, Glasgow, a former director,

values itelu cocwait, no	manue	a, Glasgow, a former di	rector.
be elected in room of Mr	Brown		
BALANCE-S	HEET-	December 31st, 1884.	
Liabilities. Capital paid up	£,000,000 560,000 668,320 ,605,909 164,637 123,916 355,196	ASSETS. Bills discounted Credit accounts, and other advances Bank buildings Property yielding rent Investments in Consols and other securities, temporary loans and money at call Gold and silver coin, notes of other banks, cheques, &c., in transitu, and cash balances with London and country	110,000 2,093,224 1,268,984
10	0,608,716	1	10,608,716
Proi	IT AT D L	OSS ACCOUNT.	
Dr. Dividend payable in February and August, 1884 Income tax thereon Written off back buildings Surplus profits at 31st December, 1885	£ 120,000 2,500 6,000 130,788	ducting rebate on undue bills, and providing for bad and doubtful debts, 220,190/ (less	

COMMERCIAL BANK OF SCOTLAND, LIMITED.

259,238

102,7321)

117,458

The following report was submitted at the annual meeting field on December 17th:—The directors have pleasure in submitting to the shareholders the annexed statement of the bank's affairs for the year ending October 31st last, with a copy of the auditors' report on the accounts and balance-sheet. Although the low value of money, and the dulness of trade have unfavourably affected banking profits during the greater part of the year, yet the net profits for the year, after providing for rebate of discount and interest, and setting aside an ample sum to meet losses and contingencies, amount to 147,530l, to which add the balance of profit and loss account from last year, 9,443l, making together 156,973l. The directors propose that a dividend at the

rate of 14 per cent. per annum, be now declared payable without deduction of income tax. This will absorb 140,000l, of which sum one-half was paid in July last, and the other half will be paidon January 2 next. The directors in addition recommend. lst, that 5,000 be added to the reserve fund or rest, thus increasing that fund to 550,000 l, after providing for the half-year's dividend in January next; 2nd, that 3,000 l be written off the cost of bank premises; and, 3rd, that the balance, amounting to 8,973 l at the gradit of profit and less he carried former. ing to 8,973l, at the credit of profit and loss be carried forward to next year's account. The bank's investments in the Government funds, Bank of England stock, debentures, preference stocks, &c., stand as hitherto in the books at the cost prices, which the directors have again pleasure in stating amount to much less than the present market values. The shareholders are aware that Mr Peploe, the late manager of the bank, died, after a short illness, on October 6th last. The directors deeply regret this sad and unexpected event; and they desire here to record their high appreciation of Mr Peploe's faithful, zealous, and valuable services to the bank in the many important offices which he held during the long period of thirty-nine years. The directorf unanimously appointed Mr Aikman, the secretary of the bank, a gentleman of well-known ability and experience, to the important situation of manager, vacant by the lamented death of Mr Peploe, and further selected as secretary Mr James Smail, agent for the bank at Kirckaldy. Mr Smail's banking and business knowledge, and other qualifications, commended him to the directors as the most suitable person for this responsible office. In consequence of the recent sudden death of Sir Alexander Grant, of Dalvey, Baronet, D.C.L., LL.D., Principal of the University of Edinburgh, the directors have to mourn the loss of an able and esteemed colleague, who on all occasions took a warm interest in the affairs of the bank. In his room, and in room of Mr Thomson, the senior director, who retires by rotation, the directors recommend that Alexander Campbell, Esq., of Cammo, and John Clapperton, Esq., merchant, Edinburgh and Glasgow, be elected ordinary directors of the bank.
During the year just ended Mr Charles Pearson, C.A., one of
the auditors of the bank, resigned his appointment in consequence of the failing state of his health, and the directors some time afterwards heard of his death with regret. In his room the shareholders, at the half-yearly meeting in June, elected the Honourable Francis Jeffrey Moncrieff, C.A., to be one of the auditors for the past year.

BALANCE-SHEET-October 31, 1884. CE-SHEET—October 31, 1884.

10,109,406
847,338
Specie and cash balances with the Bank of England and other banks

119,434
Notes of other banks, and cash documents in hand and in course of transmission.

Money in London at call and fixed for periods not exceeding fourteen days.

70,000
British Government securities, Bank of Englandstocs, bonds of the Corporations of London and Glasgow, and debentures £ Notes in circulation.. Acceptances, endorsements, and marginal credits Drafts, circular notes, and other liabilities 760,529 503,507 Paid-up capital 1,525,761 1,312,923 Dividend payable January 2, Profit and loss—balance from year to October 31, 1883, 9,4382; net profit of year to October 31, 1884, after providing an ample sum to meet losses and contingencies, 147,5302 (less sum added to rest, 5,000?; sum written off bank premises, 3, 00?; half-year's dividend pairly 1, 1884, 70,000?; half-year's dividend payable January 2, 1885, 70,000?..... orthe corporations of London and Glasgow, and debentures and debenture and prefer-ence stocks of British rail-ways... Heritable property, yielding rent, not occupied by the bank... 653,084 26,380 460,529 7,279,593 184,200 discounted Liability of customers for acceptances, endorsements, and marginal credits Other assets 12,911,043 12,911,048

NATIONAL BANK OF SCOTLAND, LIMITED.

The following report was submitted at the annual meeting held on December 22nd:—The directors beg to submit to their coproprietors the abstract balance-sheet of the bank as at 1st November last, certified by the auditors. Owing to the low-value of money, and to the unsatisfactory state of business generally, the year under review has not been a very favourable one for the bank. After making full provision for all bad and doubtful debts, the net profits amount to 162,152l; the balance brought forward from last year is, 21,294l; together, 183,446l; out of which the directors have decided to declare the ordinary dividend at the rate of 13 per cent., 130,000l; and an extra dividend or bonus at the rate of 3 per cent., 30,000l; and to carry forward to next year, 23,446l; together, 183,446l. The dividend and bonus will be paid to the proprietors in equal parts in January and July next, free of income tax. The reserve fund stands at 660,000l, exclusive of the dividend for the whole year now declared and the unappropriated balance carried forward. The directors have had occasion during the year, to put on record an expression of their sincere regret at the loss sustained by the bank through the death of their esteemed colleague, Mr Anthony Murray of Dollerie, W.S., whose connection with the bank as a director lested for twenty-one years. In order to fill the vacancy in the ovard caused by Mr Murray's death, the

directors have nominated Mr John Cowan, W.S., which nomination will now be submitted for confirmation by the shareholders. The following resolutions, adopted at the special meeting of proprietors, held on Friday, the 5th inst., will be submitted for confirmation, viz.: first, "That, in addition to what is contained in the fourth article of the contract of copartnership of the bank, dated 21st March, 1825, the capital and other funds of the company may be invested in the public stocks, funds, or securit'es of the Government of India, or of any British colony, or of the Government of the United States of America, and any stocks, shares, debentures, or mortgages, with a fixed dividend, or interest guaranteed by any such Government."

And, second, "That the twenty-fifth article of the said contract of co-partnership, as altered by article sixth of the resolutions passed by the annual general meeting of the company held on 7th December, 1854, shall be further modified to the effect that an acceptance of an assignation or transfer of stock of the said bank shall be effectual and complete if executed in the presence of any two witnesses, agreeably to the law of Scotland."

BALAN	CE-SHE	' - November 1, 1984.	
LIABILITIES, Capital stock of bank	CC- 41	ASSETS. Cash in hand, with the Bank of England, and other London	£
Dividend of 13 per cent Bonus of 3 per cent Note circulation	150,000 39,000 672,650	(1,007,896l), and loans at call	1,231,238
Deposit receipts, and current account balances Drafts outstanding Acceptances on account of banking correspondents	12,970,120 171,653 876,468	and short notice in London Bank of England, Metropoli- tan Board of Works, the bank's (5,010l at par), and other stocks and invest-	4,405,646
ditto on account of other cus- tomers	247,754 23,446	Loans on railway stocks and other securities for short periods (formerly included	1,094,957 3,337,680
		under other heads)	1,249,820
		current account	4,100,948
		Acceptances, per contra Bank buildings, at head office,	1,124,222
		London office, and branches Heritable property, yielding	145,500
		rent	92,100
	16,782,091		16,782,091

NORTH OF SCOTLAND BANK, LIMITED.

The following report was submitted at the annual meeting held on November 7th, 1884:—The directors have pleasure in submitting the annual abstract balance-sheet or statement of the affairs of the bank, certified in accordance with the Companies Act, 1879. Including 4,747l brought forward from the previous year, the profits of the year, after providing for bad and doubtful debts, amount to 57,251l, which is appropriated for payment of the half-year's dividend, on the 2nd of May last, at the rate of 12½ per cent. per annum, free from income tax, 25,000l; a similar dividend, on the 7th November, also free from income tax, 25,000l; and reduction of bank buildings account, 2,000l; and 152,000l; theoring 5,251l to be serviced for each tax. in all, 52,000l; leaving 5,251l to be carried forward to next year's profit and loss account. The reserve fund is, as before, 213,000l. The directors have observed with satisfaction, in the transactions of the bank during the past year an inc

the district for money for		*	
BALANC	E-3HEET-	-September 31, 1834.	
LIABILITIES. Notes in circulation	£ 417,554		£
Deposits and credit balances Balances due to banking cor-	3,024,442	office and branches	274,559
respondents	12,412 39,262	bankers Do with other banking cor- respondents, exchangeable notes and cheques on other	114,151
for customers, as per contra Capital paid up	30,044 400,000	Consols and other securities	113,847
Profit and loss account 57,251l	213,000	of the British Government Colonial Government securities	193,501
(less dividend paid in May last, 25,000 <i>l</i>)	32 251	and Bank of England stock Guaranteed preference stocks, other stocks, shares, and	139,363
		securities	93,293 17,149
		Bank buildings, furniture and fittings, at head office and	3,050,542
		branches	86,807
		rents	51,406
		contra	30,043
	4,168,965		4,168,965

ROYAL BANK OF SCOTLAND.

The following report was submitted at the annual meeting held on November 25th:—The directors now submit to the proprietors the annexed abstract statement of the affairs of the bank at the second Saturday of October last, with relative profit and loss account, certified by the auditors. The directors recommend that the sum of 100,000l be set aside for payment of the usual half-yearly dividend at Christmas. This infers the appropriation out of the sums retained from the profits of former years of 4,894l, to supplement the net revenue of the

past year. The stagnation of trade, and the consequent difficulty of employing money, have materially affected the profits of the bank, especially during the latter half of the year. The rates current since the date of the annual balance justify the opinion of the directors that the circumstances of the preceding six months had been so exceptional as to render the results of that period no fair criterion of the normal capabilities of the business of the bank. Since 1878 53,000l of undivided profit has been carried forward at the credit of rest, which, after payment of the dividend now proposed, will stand at upwards of three-quarters of a million. The figures stand thus:—The balance at rest at 13th October, 1883, was 762,785l; and the net profits of the year, after providing for all bad and doubtful debts, amounted to 196,044l; making in all 958,829l. The Midsummer dividend, at the rate of 10 per cent. per annum, free of income tax and the dividend now recommended to be free of income tax, and the dividend now recommended to be paid at Christmas at the same rate, require 200,000l; and, as usual, 25 per cent. of the year's expenditure has been applied to buildings account, 938l; leaving a balance at rest, or undivided profits, of 7578,91l.

BALANCE-SHEET-October 11, 1884.

Distillation Datable	-0000001 211 10021	
Liabilities.	ASSETS. Coin and notes of other banks in hand, and cash with Bank of England, and other London bankers	1,043,760
Proposed half-year's dividend at Christmas 100,000	short notice, and cheques, &c., payable on demand, in hand, and in transitu Consols, New Three per Cents., Two and a-Half per Cents., Indian Government securi-	2,073,140
	ties, and Bank of England stock	1,766,161
	Bank stock)	495,791 5,241,170
	current accounts	4,028,079
	for short periods	909,014
	indorsements, per contra Bank buildings Property yielding rent Freehold property in London	274,972 228,274 123,103 1,2,295
16,285,759		16,285,759
PROFIT AND I	oss Account.	
DR. 25 per cent. of the year's expenditure on new buildings 938 Dividend paid at Midsummer 103,600 Dividend at Christmas 100,600 Balance carried forward 757,891	Cr. Rest, at October 13, 1983 Gross profits, after deducting rebate on bills current are income tax, and providing feall bad and doubtful debt 342,000 (less charges of management at head office and 1 branch establishments, 144,85	nd or s, n-

TOWN AND COUNTY BANK, LIMITED.

958.829

The following report was submitted at the annual meeting held on March 5th :- The usual statement of the liabilities and assets of the bank is annexed. Including a balance of 861l 19s 5d brought from last year, the balance at credit of profit and loss account, after deducting all the charges of management and income tax, and providing for interest outstanding, rebate on current bills discounted, and all bad and doubtful debts, is 32,610l 17s 2d. The directors have appropriated this sum as follows: dividend of 53 per cent., paid in September last, 14,490l; dividend of 53 per cent., payable on April 5, 14,490l; making a dividend of 11½ per cent. (clear of income tax) on the paid-up capital of the bank for the past year; bank buildings at head office and branches, in reduction of their cost, 1,500l; superannuation fund for the bank's officers, 1,000l; balance to be carried forward to profit and loss new account, 1,130l. The guarantee fund of the bank remains, as before, at 126,000l. The amount of profit made during the past year has been affected by the continued depression in both agricultural and commercial affairs; but the directors are of opinion that, whenever an improvement takes place in the general condition of the country, the business of the bank will The amount of the bank buildings show increased profit. account is at present 71,1511 3s 11d. The bank owns 36 buildings. The directors have to record their deep regret at the loss, by death, during the past year, of their much-respected colleague, Mr John Smith, and their high appreciation of his able services, as a wise and judicious counsellor during a long connection with the bank. To fill the interim vacancy, they appointed Mr Alexander Hall Wilson, of the firm of Messrs Hall, Russell, and Co., shipbuilders here, and they have now pleasure in recommending him for election to the shareholders.

BALANC	E-SHEET	- January 31, 1885.	
LIABILITIES. Deposits and other accounts	£	Assets. Gold, silver, and bronze coin	£
with credit balances, inclu- ding interest	1,975,258	and notes of other banks Balances due by banking cor-	178,773
Notes in circulation	186,186	respondents	115,088
Capital paid-up	252,000 126,000	in course of transmission Consols, Bank of England stock, and British Colonial	12,611
less account, 32,6111 (less half- year's dividend paid to part-		Debentures, stocks and shares,	329,519
ners in September last,	18,121	loans on security of stocks, and other loans	803,631
		Cash credits, &c	746,369 290,332
		Bank's acceptances, percentra Bank buildings Other heritable property	71,151 10,061
	2,557,713		2,557,713
Dr. Pro	OFIT AND	LOSS ACCOUNT.	£.
51 per cent. paid in September	~	Balance of undivided profit	
last 5‡ per cent. payable £th March Bank buildings. Superannuation fund Balance carried to new account	14,490 14,490 1,500 1,000 1,130	at 31st January, 1884 Profits for the year	832 31,748
	32,610	1	32,610

UNION BANK OF SCOTLAND, LIMITED.

The following report was submitted at the annual meeting held on April 22nd :- The directors present herewith the abstract statement of the bank's affairs, as at 2nd instant, certified by the auditors. The balance at credit of profit and loss account, after providing for rebate of interest, and for all bad and doubtful debts, is 121,095l; to which has to be added the balance from the previous year, 19,754l; making together, 140,849l, from this the directors recommend that there be set aside for dividend, at the rate of 12 per cent. per annum on the paid-up capital, or 24s per share, free of income tax, payable in equal proportions, on 9th May and 10th November next, the sum of 120,000l; and that there be carried forward in profit and loss account, 20,8491. The bank's rest or surplus profits stand at 380,000l, exclusive of the whole year's dividend and balance in profit and loss account, which together amount to 140,849l. The past year has been remarkable for a low margin of banking profit, and for continued depression in trade, whereby the net profits of the bank have been temporarily reduced. directors who retire by rotation are Mr Seton Thomson and Mr David B. Wauchope. The latter does not offer himself for re-election at this time, and the directors recommend the election, in his place, of Mr Frederick Pitman, writer to the signet, Edinburgh; and they also recommend the re-election of Mr Thomson.

DAL THOMSON.			
BALA	NCE-SHEE	T-April 2, 1885.	
	Æ	Assets. Bills under discount, less rebate	£ 3,062,182 3,272,620 1,200,255 65,166 293,525 74,418 1,244,033 1,406,804 1,595,054 185,094 796,214
	13,215,314		13,215,315

JOINT STOCK BANKS OF IRELAND.

HIBERNIAN JOINT STOCK COMPANY, LIMITED.

The following report was submitted at the annual meeting held on December 1st: -The directors beg to submit the statement of accounts to the close of the year ended October 31st last. In compliance with the wishes expressed by the shareholders, your board instituted proceedings in the Rolls Court against the ex-directors for the recovery of the debt due to the bank by the firm of Messrs. Thomas Fottrell and Co., of which Mr. Edward Fottrell, J.P., one of the ex-directors, is senior partner. Your board was advised by eminent counsel that a judgment in favour of the bank might be regarded as a certainty; the decision of the Master of the Rolls in favour of the defendants (excepting Messrs. Thomas Fottrell and Co.) came therefore most unexpectedly upon the board. Having, howgiven the matter their fullest consideration, the directors are of opinion that the interests of the bank are best served by accepting that decision as final, and avoiding further litigation. Relying on the unanimous opinion of their counsel, the board had, up to the close of the trial, regarded the debts of Messrs. Thomas Fottrell and Co. and Messrs P. and A. Darcey as good; consequently no provision had hitherto been made for them. The unsecured balance (4,3811) of Messrs P. and A. Darcey's debt has therefore been charged to profit and loss account for the

year. As it is probable that some portion of the debt of Messrs Thomas Fottrell and Co. may be recovered during the present year, your directors have not finally dealt with it; but the balance now carried forward to next account contains ample provision for the amount of the debt (7,822l) and all cost connected with the suit. The directors are happy to be able to report that the business of the bank is well maintained, and a fair increase in gross profits has resulted, notwithstanding the commercial depression throughout the country, and the low rates of interest which have ruled during the past year. consequence of the special and exceptional charges to profit and loss account for the year, the directors have relinquished fees to the extent of 1,600l in reduction of expenditure. During the past year, the interest in the bank's premises in Castle street was disposed of to the Corporation for 8,250l, and the business of the office has been transferred to the Thomas street branch. The building was set down in bank premises account at 8,6771; the profit and loss account has therefore been charged with 4271. and the bank premises account reduced by the full amount at which the building stood in the books of the bank. A dividend of 7s 6d per share (being at the rate of 3 per cent. per annum) was paid to the shareholders in June; and the directors now recommend a further dividend of 5s. per share, (being at the rate of 2 per cent. per annum) for the half-year ended October 31st, leaving a balance of 10,930t to be carried forward to next account. The directors have had under consideration the desirability of carrying out the suggestion, made at former meetings, of remodelling the articles of association under which the bank has heretofore been governed; and, having satisfied themselves that the time had arrived when, for the interests of the bank, it was desirable to carry out the suggestion, they have during the past half-year given instructions to the law agents to have draft of new articles of association prepared. A special meeting of the shareholders will be soon called to consider these new articles. The directors retiring by rotation are Mr Nicholas Lynch, M.P., and Mr George Delany. Mr Lynch, being eligible, offers himself for re-election; but Mr Delany will not seek re-election. At the request of the directors. Major Pager Baymond Crace. LP request of the directors, Major Percy Raymond Grace, J.P., has consented to come forward for election to the seat at the board rendered vacant by the retirement of Mr Delany. directors feel much gratification in informing you that the arrangement mentioned in the last report,—viz., that Mr Mulligan had undertaken to discharge the duties of managing director-has worked most satisfactorily for the interest of the bank.

	-October 31, 1884.	
£	ASSETS.	£
500,000	Cash on hand	140,217
	Bills discounted	1,026,814
1,516,286	Loans at call and at notice	142,819
17,006	Loans on railway stocks and	
48,100	other securities	233,548
2,923	Advances to customers	284,630
524	Sundry agents	16,839
12,251	Investments	163,921
	Bank premises, head office	
6,791	and 32 branches, written	
15,910	down to	112,023
2,119,811	1	2,119,811
	Loss Account.	
£	CR.	£
25 669	Balance from last account	7,674
1,000		
5.000		
0,000		70,963
		,
41.000		
10,930		
78,637		78.637
	£ 500,600 1,516,286 17,006 48,100 2,923 12,251 6,791 15,9:0 2,119,811 0FIT AND J £ 35,662 230 19,315 7,500 5,000	Cash on hand 1,516,286 17,006 48,100 2,923 524 12,251 15,900 2,119,811 OFIT AND LOSS ACCOUNT. 2 230 19,315 7,500 5,000 10,930 10,930 Cash on hand Bills discounted Loars at call and at notice Sundry agents Ealance sto customers Cash on hand Bills discounted Cash on hand at notice Cash on hand at notice Cash on hand at notice Cash on land at notice Cash on hand at anotice Cash on hand at anotic

NATIONAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting, held on January 22nd:—The directors submit the following statement of accounts, and the auditors' report, showing the position

BALANC	E-SHEET-	-December 31, 1884.	0
LIABILITIES.	£	Assets.	æ
Capital paid up	1,500,000	Assers. Gold and silver coin at Irish branches	827,447
stock	211,555	England	598,051
Notes in circulation	1,277,955		
Due on deposits and current	,	chequer bonds	1,147,199
accounts	9,080,691	Ditto for rest, per contra Government stock lodged for	211,555
drafts and on security Net profits for the half-year	25,644	metropolitan vestry accounts Indian Government stock,	32,735
including 12,786l brought		Colonial Government bonds,	- 70 000
forward	96,466		573,908
		Advances on securities at call and at short notice Advances on securities at	1,276,775
		sundry dates, and current accounts Biils discounted Bankers' guarantee and	3,028,705 4,180,492
		securities held against ac- ceptances, per contra Bank premises in London,	25,644
		Dublin, and branches, freehold and leasehold	289,000
	12,192,311		12,192,311

IT AND L	oss Account.	
3.	Cr.	e.
77,740	Amount brought from last	-
	account	12,786
82,500	year ending Dec. 31, after	
3,173	tax, duty on circulation, and	
10,793	ful debts, 182,543l (less rebate of interest, 21,123l)	161,420
	£ 77,740 82,500 3,173	77,740 Amount brought from last account

174,206

The profit and loss account of the bank for the past half-year shows a balance of 96,466l available for distribution. The board have declared a dividend at the rate of 11 per cent. per annum, or 11s per share (10l paid) for the half-year, payable on and after the 24th January. The income tax on the dividend is paid by the bank. The dividend absorbs 82,500l, leaving a balance of 13,966l, of which amount 3,173l, being at the rate of 3 per cent. per annum on the rest or undivided profits, has been carried to that account, and 10,793l to profit and loss new account. The debit to rest of 10,414l jubilee bonus to the officers, as per resolution at the last meeting of the proprietors left the rest at 211,554l, but with the abovementioned addition of 3,173l, the rest will now stand at 214,728l. The board regret to announce the decease since last meeting of Mr Patrick Maxwell, J.P., one of the auditors. The court have appointed until the July meeting Mr John Francis Smithwick, M.P., of Kilkenny, to fill the vacancy.

PROVINCIAL BANK OF IRELAND, LIMITED.

The following report was submitted at the annual meeting, held on February 4th:—The directors have pleasure in submitting to the shareholders a statement of the bank's affairs up to the 31st December, 1884. Including 4,748l 13s 5d brought forward from last account, there remains a profit of 39,042l. Out of this the directors have declared a dividend for the half-year ended December 31st, 1884, at the rate of 12 per cent. per annum, free of income tax, which will require 32,400l; they have written off bank premises account 1,000l; and carried forward 5,642l. A branch of the bank was opened at Swinford, Co. Mayo, on 18th February, 1884.

BALANCE-SHEET-December 31, 1884.

	Capital paid up Reserve fund Notes in circulation Deposit receipts, current and other accounts Net profits for the half-year, including 4,749 brought forward from June 30, 1884, 89,042t (less applied in reduction of bank premises account, 1,000t)	540,000 174,000 781,584 4,181,614 \$8,042 5,715,240	and in London	498,941 952,072 91,370 515,000 3,506,518 151,339 5,715,240
ı				0,110,010
ı		OFIT AND I	LOSS ACCOUNT.	
	Dr. Total expenditure at head office and branches, including salaries, pensions, &c., for the half-year	£	CR. Balance, June 30, 1884 Gross profits for the half- year, after providing for rebate on bills discounted	4,749
ı	Reduction of bank premises	mo,000	not yet due, and bad and	
	Dividend, at the rate of 12 per cent. per annum, for the half-year to December	1,000	doubtful debts	77,675
	Carried to new account	32,400 5,642		
		-		
ı		82,424	1	82,424

FOREIGN & BRITSIH-COLONIAL JOINT STOCK BANKS.

AGRA BANK, LIMITED.

The following report was submitted at the annual meeting held on March 17th: -For the consideration and approval of the shareholders, the directors have, as required at this season, to place before them the usual annual accounts of the bank. These, consisting of the balance-sheet made up on the 31st December last, and the profit and loss account of the past year, will afford them full information as regards the financial condition of the bank, and also in respect to the result of its operations during the period in question. From the latter statement it will be seen that the net profits realised have amounted, less income tax, but subject to a deduction of 13,876l, which the directors have considered it prudent to set aside, out of these profits, as a provision for some contingent outstandings, to 74,897%. This out-turn, irrespective of the latter item, is a little less in amount than it was for the previous year, and which is to be ascribed mainly to the depression which has characterised the condition of trade with the East during the greater portion of the year under review. Indian produce of almost every kind has for some time ranged at extremely low prices, and the natural consequence of this has been materially to restrict the extent of these import transactions, and prejudically to affect the profits realised by those engaged in carrying

The business of the bank necessarily sympathises them on. with that of its constituents, so far as regards the amount of its operations, and this, combined with the foresight and care requisite when times are unfavourable, will sufficiently explain why on this occasion the profits have not shown that improvement which, under other circumstances, might have been looked for. From the statements attached to this report it will be seen that the amount available for distribution, including balance that the amount available for distribution, including balance brought forward from the year 1883, and less the amount set aside as above-mentioned, will be 73,319l, and which the directors recommend should be appropriated as follows: intermediate dividend already paid, on 1st October, 1884, free of income tax, at the rate of 5 per cent. per annum, 25,000l; further dividend to be paid on 1st April, 1885, free of income tax, at the rate of 5 per cent. tax, at the rate of 6 per cent. per annum, 30,000l; transfer to reserve fund, which will then stand at 22,0000l, 10,000l; leaving balance to be carried forward to credit of the present year, 8,319l. With reference to the foregoing recommendation, the directors would have been gratified if, in addition to the usual declaration of dividend, at this time, at the rate of 6 per cent. per annum, and including the ad interim dividend previously declared, making an average annual return of 51 per cent., free of income tax, they had seen their way to propose a larger contribution than 10,000l to the reserve fund. Under all the circumstances and difficulties, however, attendant upon banking business during the past year, they cannot regard the result as unsatisfactory, and in which they trust the shareholders will concur. The directors have to announce that in accordance with the 65th clause of the articles of association, they have elected Mr. E. E. Dyson a qualified shareholder, and one of its warmest supporters from the date of the bank's present constitution, a member of the board, but whose election will be subject to the confirmation of the shareholders at the ensuing General meeting. They have at the same time to report the retirement of Mr. J. G. Watson from the board.

BALANCE-SHEET-December 31, 1884.

LIABILITIES. Capital paid up	£1,000,000 210,000 10,000 1,126,771 2,279,981 731,581 63,319 5,421,652	Assets. Cash in hand	430,074 168,500 112,045 549,624 82,673 52,591 18,943 2,786,858 1,032,786 197,553
Dr.	OFIT AND I	CR.	
Dividend paid 1st October, 18-4, free of income tax, at 5 per cent. per annum Ditto now recommended at the rate of 6 per cent. per annum, free of income tax. Amount recommended to be transferred to credit of reserve fund Balance carried forward	25,000 30,000 10,000 8,319	Balance brought forward from 31st December, 1883	61,021
	73,319		Lologo

ANGLO-AUSTRIAN BANK.

The following report was submitted at the annual meeting, held on April 11th:—The directors have to report the following as regards the business of the bank during the year 1884. Several syndicates in which the bank was interested were dissolved; the greater part of the profit arising out of the bank's share in the same appears in the present accounts. Servian salt business.—The progress made in this operation was satisfactory. Golnitzthal Railway.—This line has been completed and opened for traffic. Pilsen Priesen Railway.—The arrangement that this line was to be taken over by the State was perfected last year; part of the profit on this business is included in the annexed accounts. Coal property of the bank.—The output of coal during 1884 again showed a large increase; the quality is very good. The bank's branches, the produce department, and the exchange office in Vienna, gave, on the whole, fair results. The current business of the bank was satisfactory, taking into account the low rate of interest ruling during the past year. The balance of profit and loss is 932,727fl 77c, out of which it is proposed to pay a dividend of 6fl per share, equal to 5 per cent, per annum on the paid-up capital, which on 150,000 shares amounts to 900,000fl, leaving 32,727fl 77c to be carried forward a balance of profit of 1884.

BALANCI	E-SHEET-	-December 31, 1884.	
LIABILITIES.	FI.	Assets.	F1.
Capital paid up	18,000,000	Cash in hand	3,902,863
Reserve fund	650,000	Bills receivable	7,044,578
Special reserve fund	972,320	Advances against securities	
Hills payable	7,717,964	and goods	540,974
Deposit notes in circulation	1,943,186	Stocks, shares, and sundry	
Amount of dividends uppaid	6,707	investments	300,520
Sundry creditors, on current		Coal mines	2,077,129
	11,332,089	Bank premises, office furni-	
Balance, profit	932,728	ture, house property, &c	1,593,895
		Sundry debtors	25,894,435
	41,554,994	1	41,554,99
Pa	OFIT AND I	LOSS ACCOUNT.	
Dr.	F1.	CR.	Fl.
Office expenses in Vienna,		Profit from interest and dis-	
London, and the branches	188,344	count operations, &c.,984,5431	
Salaries of managers & clerks,		(less interest allowed on	
remuneration of directors,		deposit notes, 75,8741)	907,660
and of the executive com-		Profit on exchange operations	101,814
mittee	480,326	Commission account and	
Government duty and taxes	181,666	sundry profits	1,(15,48)
Depreciation of furniture, &c.	11,932	Dividend of 1878, forfeited as	
Losses on accounts current,		per statutes	630
120,6551; (less amount re- covered from losses pre-		Balance of profit from 1883	13,29
viously written off, 24,795l)	95,860		
Lossus in syndicate operations	149,105		
Balance, profit	932,727		
	2,039,963	-	2,039,96

ANGLO-CALIFORNIAN BANK, LIMITED.

The following report was submitted at the annual meeting, held on March 25th:—The directors beg to submit the statement of accounts for the year ended 31st December, 1884. The gross profits, after making full provision for bad and doubtful debts, are 48,567l 14s 2d. Allowing for all charges at San Francisco and London, there remains 17,720l 9s 6d as the net profit for the year. Adding to this 3,130l 0s 7d brought forward from last year, the sum of 20,850l 10s 1d is available for appropriation. An interim dividend of 8s per share was paid in September last, and the directors now propose a dividend of 4s per share, making 6 per cent. per annum, free of income tax, and carrying 2,192l 2s 9d to profit and loss new account. These results are not so favourable as in previous years, owing to the many disturbing influences in business generally in California during the past twelve months, but which the directors hope are now gradually disappearing. The directors desire to express their regret at the death of their colleague and managing director, Mr J. Sington, who entered the bank's service at its commencement of business, and was zealously devoted to its interests.

BALANCI	E-SHEET-	-December 3!, 1884.	
LIABILITIES. Capital called up	£ 300,300 78,000	Assets. Cash at bankers and on hand Bullion in hand and in tran-	£ 221,802
Bills payable, current, deposit, and other accounts	1,152,361	situ Bills receivable, current and	166,105
Profit and loss-balance as	1,10 ,001	other accounts	1,125,796
per statement below, 20,850l, (less interim dividend of 8s per share paid 5th Septem-		Bank buildings and furniture in San Francisco	21,320
ber, 1884, .1,988l)	8,562		
Liabilities on bills discounted, not yet run off	1,537,523 18,609		1,537,523
		LOSS ACCOUNT.	
Dr.	£	CR.	£
Current expenses at head office and San Francisco, including directors' remuneration	30,847	Balance 31st December, 1883	3,130
Balance, being net profit for the year, including balance of 3,13 l brought forward		after making provision for bad and doubtful debts, as estimated by the San Fran-	
from last year	20,850	cisco managers	48,567
	51,697		51,697

ANGLO-EGYPTIAN BANKING COMPANY, LIMITED.

The following report was submitted at the half-yearly meeting held on November 24th:—The directors have now the honour of presenting to the shareholders the balance-sheet and profit and loss account for the half-year ending 31st August. It must be borne in mind that the period in question represents the dull season of the year in Egypt, when, even under favourable circumstances, there is little demand for banking accommodation, and the state of unsettlement which continues to prevail has further delayed the revival of prosperity. Towards the close of the half-year, an incident of importance occurred in the liquidation of the Commercial Bank of Alexandria. The opportunity thus offered for taking over without cost a considerable portion of the business of that bank was availed of by the directors, after full and careful inquiry; and Mr T. S. Richardson, its late chairman, having been invited to take a seat at the board, brings to it a large and valuable experience of the system of banking in Egypt. In consequence of this and other circumstances, the field of competition in Alexandria and Cairo has been narrowed. while the anticipated results of wider connection, increased volume of business, and larger profits for the Anglo-Egyptian Bank are in the way of realisation. The balance standing to the loss of profit and loss, after deduction of all expenses, and after making due provision for bad and doubtful debts, amounts to 42,330l, out of which sum the directors recommend a dividend for the half-year at the rate of 4 per cent. per annum, or 8s per

share, payable on the 1st December next, free of income tax, leaving the sum of 10,330l to be carried forward to the next account.

account.			
BALAN	CE-SHEE?	r-August 31, 1884.	
Capital paid up	£ 1,600,000 466,751 471,076 373,117 42,329	Assers. Current and other accounts 50,000l Consols Bills receivable. Cash at London bankers, at branches, and in transit Sundry accounts and investments Freehold land and premises in Egypt and Cyprus Liabilities of clients for bills negotiated, &c., as per contra	20,375 273,556 224,413 234,011 102,935 373,117
	2,953,273		2,953,273
Pa	OFIT AND I	LOSS ACCOUNT.	
Dr. Current expenses in London and at the branches Balance to new account	£ 17,488 42,329	Cs. Balance brought forward from 29th February, 1884, 57,0184 (less dividen: 8s per share,	£
paramete to new account	,	paid 1st June, 1884, 32,000l)	25,018
		Profits for the half-year end- ing 31st August, 1884	34,799
	59,817		59,817

ANGLO-FOREIGN BANKING COMPANY, LIMITED.

The following report was submitted at the annual meeting, held on February 25th:—The directors beg to present to the shareholders the thirteenth annual report, balance-sheet, and profit and loss account for the year ending 31st December last, showing, after providing for bad and doubtful debts, and including 4,723l 5s 7d brought forward from last account, a gross profit of 50,321l 6s 5d. After deducting current expenses and rebate, and providing for bank premises redemption fund and income tax, there remains as net profit 33,538l 14s. From this sum 10,500l have been paid as interim dividend, leaving 23,038l 14s, which the directors propose to apply as follows: to payment of a dividend of 3s 6d per share, 10,500l; to payment of a bonus of 1s 6d per share (making the total distribution for the year equal to a little over 6 per cent. per annum), 4,500l; to reserve fund, 5,000l; to profit and loss new account, 3,038l 14s—total, 23,038l 14s.

BALANCE	SHEET-	-December 31, 1884.	
Capital Reserve fund Deposits, loans, &c Bills payable and current accounts Acceptances Bank premises redemption fund Rebate Profit and loss, 34,636/ (deduct interim dividend paid to 3: th June, 1884, 10,590/).	£ 42','00 75,000 3,147,408 216,227 426,570 4,541 2,368 24,136		£ 667,699 2,782,517 270,287 35,408 133,769 426,370
	4,316,050	OBS ACCOUNT.	4,316,050
DR.	£	CR.	£
Bank premises redemption fund Income tax Dividend 3s 6d per share, paid to 30th June, 1884, equal to	350 747	Balance brought forward from last account	4,723
5 per cent. per annum Dividend 3s 6d per share to 31st December, 1884, equal to 5 per cent. per annum Bonus of 1s 6d per share, making total distribution	10,500	and taxes, and miscellaneous expenses, 13,317l, and rebate, 2,368l; together, 15,685l)	29,913
for the year 8s 6d per share Reserve fund	5,000		34,636

AUSTRALIAN JOINT STOCK BANK.

The following report was submitted at the half-yearly meeting held on January 22nd:—The directors have pleasure in submitting the report for the half-year ended 31st December, 1884. The accounts have been examined and certified by the auditors. The net profits for the half-year, after deducting rebate on bills, interest on fixed deposits, paying all charges at head office and 93 branches, and making ample provision for all bad and doubtful debts, amount to 40,876l; to which has to be added the balance of undivided profits from 30th June, 1884, 6,633l; making available for distribution, 47,510l. To be appropriated as follows: reserve fund, 10,000l; dividend at rate of 10 per cent. per annum, 25,000l; bound of 2s per share, equal to 2½ per cent. per annum, 6,250l; leaving a balance to be carried forward of 6,260l. Since last meeting the proprietors have lost the valuable services of Mr Edward Lord, chairman of the bank for the last eight years, whose services on the board of management extended over 16 years, and the directors record with unfeigned regret. Mr Rundle, nis death director, has been elected chairman of the bank, and Mr Thomas Littlejohn was elected to fill the vacancy in place of Mr Lord, at a special meeting of the proprietors on the 10th December. Walter Friend, Esq., retires from the board this half-year. During the half-year branches of the bank have been opened at Blayney, Clarence Town, Eden, Frederickton, Parramatta North, and Tamworth, in New South Wales.

BALAN	CE-SHEET	-December 31, 1884.	
Capital paid up Reserve fund Proft and less Note circulation Bills in circulation and other liabilities Deposits.	\$500,000 230,000 \$8,150 382,769 550,995 5,112,489	Assers. Coin and bullion. Cash balances and notes of ther banks. Government securities. Bank premises. Bills discounted, and other debts due to the bank	£ 867,349 170,453 102,994 190,542 5,£03,065
Pa	6,834,403 OFIT AND I	oss Accoust.	6,834,403
Dr. Rebate on current bills Reserve fund Dividend at ra're of 10 per cent. per annum Bonus of 2s per share, equal to 2½ per cent. per annum Balance carried forward to next half-year	£ 10,640 10,000 25,000 6,210 €,250	CR. Balance brought forward Profit for the half-year 31st December, 1884	£ 6,633
	58,149		58,149

BANK OF AFRICA, LIMITED.

The following report was submitted at the meeting held on larch 25th:—The directors submit herewith the report and balance-sheet for the year ended on the 31st December, 1884. They regret to state that the continued depression in business in South Africa has so seriously affected the earnings of the bank as to place it beyond their power to recommend a dividend. The figures in the balance-sheet show a large reduction in the bank's business, as well as considerably increased reserves in cash and securities, due mainly to the continued inactivity in all cash and securities, due mainly to the continuous departments of trade throughout South Africa. The cash and invested funds amount to 562,060l, including 120,000l in Consols The expenses. and 45,000*l* in Colonial Government securities. The expenses during the year have been reduced by 10,400*l*, and further reductions have been made to an additional amount of 4,600l, which will take effect during the current year. In pursuance of the determination of the directors, as intimated in their circular to the shareholders on the 27th September last, the branches at Graaff Reinet, Somerset East, and Uitenhage have been closed. It is also contemplated to further reduce the expenditure by closing other branches in the inland districts, which at present do not contribute to the earning power of the bank. The general depreciation of property and securities caused by the severe crisis through which South Africa is still passing has determined the directors to show separately in the balance-sheet all outstandings which are dependent upon the realisation of collateral standings which are dependent upon the realisation of collateral securities. These are specified under the heading of "sundry outstandings in course of realisation." Detailed valuations of these securities have been made by the bank's officials, from which it appears that to realise at present prices would involve a maximum loss of 170,000l. This is a course the directors are not prepared to adopt, as they still hope that by showing patience and consideration at this exceptional time, the loss may ultimately be lessened. When a closer approximation to the value of these securities can be arrived at, the directors propose value of these securities can be arrived at, the directors propose to recommend to the shareholders a reduction in the bank's paid-up capital. The object of such a proposal would be the earlier resumption of dividend payments. The bank's outearlier resumption of dividend payments. standing advances, beyond those above referred to, are well spread, and so reduced in amount that they give no cause for anxiety. In order to carry out the wish expressed by the shareholders at the last annual meeting, notice is hereby given, that at this meeting the resolution of which the following is a copy, and which, if passed by the requisite statutory majority at this meeting, is intended to be submitted at a future meeting for confirmation, so as to become a special resolution, will be proposed, that is to say:—"The regulations contained in the articles of association of the company shall be modified to this extent, namely: That an ordinary general meeting of the company shall be held twice in each year in lieu of once in each year, as provided for in the said articles of association, and the balance-sheet shall be made up to the 30th June and the 31st of December in each year, and shall be laid before the company at the ordinary general meetings which shall be held not later than the months of April and October in each year, and the accounts of the company shall be examined twice in every year, made up to the periods aforesaid, and the correctness of the balance-sheet shall be ascertained by the auditors in the manner provided for in the regulations of the company."

RALANCE-SHEET - December 31, 1884.

LIABILITIES.	£00,000	Assets.	£
Capital paid up Notes in circulation Bills payable	90,103	bankers	384,721
Bills held for collection on account of customers Deposits and current accounts	108,722	rities	177,339 22,456 351,185
other liabilities Net profit to date	1,250,515 1,340	Loans on security and tem- porary advances Bills discounted Sundry outstandings in course	280,847 654,120
		of realisation	2°0,624 76,958
		policies, &c	4,994
	2,233,241		2,233,421

- Proi	TT AND	Loss Account.	0.000
Dr. Expenses	£ 53,343 1,340	Cz. Balance at 31st December, 1883 Gross profit, after reserving charge for interest on deposit accounts to date, rebate on b lis, provid ng for all bad and doubtful debts for the year ended 31st December, 1884	£ 429
	54,683	The state of the s	54,683

BANK OF AUSTRALASIA.

The following report was submitted at the half-yearly meeting held on March 26th:—The directors submit to the proprietors the balance-sheet of the bank as at October 13th last, with profit account for the half-year which ended on that date. After providing for rebate on bills current, for income tax, for the colonial taxes on note circulation, and for all bad and doubtful debts, the net profit for the half-year amounted to 124,110l 10s. From this sum, increased by 13,990l 10s brought forward, the directors have transferred 12,000l to reserve fund, leaving an available balance of 126,100l 10s 10d. Of this the dividend and bonus now to be paid absorb 112,000*l*, and 14,100*l* 10s 10d is carried forward to the next half-year. It will be observed that the reserve fund now amounts to 750,000*l*. The directors have made the usual examination of the colonial returns, and are satisfied that the business remains in a sound and prosperous Recent advices report the complete break-up of the drought which for some time past has had such disastrous effects on the pastoral interest in some of the colonies. On May 21st next, the bank will complete the fiftieth year since the date of its Charter of Incorporation. The first branches were opened in Sydney on December 4th, 1835, and in Hobart on December 21st of that year. The dividend declared is at the rate of 12½ per cent. per annum, with a bonus of 6s per share, or, in all, 2l 16s per share for the half-year (being at the rate of 14 per cent. per annum), payable, free of income tax, in London, on the 27th March, and in the colonies on the same day.

BALAN	CE-SHEET	-October 13, 1334.	
LIABILITIES.	£	Assets.	£
Circulation	449,788	Specie, bullion, and cash ba-	
Deposits	9,637,132	lances	1,783,201
Bills payable, and other lia-		Loans at call and at short	
bilities	2,026,195	notice	503,000
Capital	1,600,000		
Reserve fund (of which 500,000l		and colonial	752,034
is invested in Consols and		Bills receivable, advances on	
Reduced 3 per Cents.)	750,000	securities, and other assets	11,240,607
Profit account, undivided ba-		Bank premises in Australia,	
lance	126,100	New Zealand, and London	310,373
	14,589,215		14.559, 15

BANK OF BRITISH COLUMBIA.

The following report was submitted at the half-yearly meeting held on March 3rd:—The directors, in submitting to the shareholders the statement of accounts for the half-year ended Dec. 31st last, have to report that, after paying all charges and deducting rebate of interest on bills not due, and making provision for bad and doubtful debts, the balance at the credit of profit and loss account at that date was 23,544l 5s 3d, which they propose to appropriate as follows, viz., 17,300l in payment of a dividend at the rate of 6 per cent. per annum, and bonus of 2 per cent. (free of income tax), adding 5,000l to the reserve fund, leaving 1,244l 5s 3d to be carried forward.

runu, leaving 1,244 08 5			
BALANCE	E-SHEET-	-December 31, 1884.	
LIABILITIES.	£	Assets.	£
Capital paid up	346,000		174,270
Reserve fund	60,000	Cash at bankers	14,954
Notes in circulation	158,688	Gold bars and gold dust	823
Current accounts and deposits	571,839		25,414
Bills payable	192,887		26,344
Other current liabilities	14,451		299,354
Balance of profit and loss		Bills discounted and loans	770,586
account on Dec. 31, 1884	23,544		25,689
account an arest est acco		Bank premises and furniture	29,975
		Present Present de la constitución de la constituci	
	1,367,409		1,367,409
Pag	DIT AND I	OSS ACCOUNT,	alosilare
Dr.	FIL AGE	CR.	£
	~	Amount brought from las	£
Charges to Dec. 31, 1884, in-	1	account	4.009
cluding rent, salaries, and	1	Profit for six months ende	
other expenses at head office and branches	8,837	Dec. 31, 1884, after de lucting	
	1,093	income tax and rebate on bill	4
State taxes	1,030	not due	
	106	HOW word provided the same of	is polose
Directors' foor	800	701 9	
Directors' fees	000		
Dividend for the last half-year	-		
at the rate of 6 per cent.	10 220		
per annum	10,380		
Bonus of 2 per cent	6,920		
Reserve fund	5,000		
Carried to profit and loss new	2011		
account	1,244		
	04.000		010.0
	34,380		34,3:0
DANTE OT TOD	THE PARTY OF THE	ATO DOTTE A RETURN A	

BANK OF BRITISH NORTH AMERICA.

280,847 654,120
2°0,624 76,958
4,994
4,994
2,233,421
The following report was submitted at the meeting held on December 2nd, 1884:—After a careful examination of the accounts of the bank up to the latest date received from the branches and agencies, the court of directors have declared a dividend for the current half-year ending 31st December next of 30s per share, being at the rate of 6 per cent. per annum, payable, free of

income tax, on the 5th of January, and the dividend warrants will be forwarded to the proprietors as usual.

rants will be forwarded	to the p	roprietors as usual.	
BALANC	E-SHEET-	-December 31, 1884.	
Capital Circulation Deposits Bills avable and other liabilites Reserve for Christmas dividend Undivided net profit	2,000,000 199,884 1,357,131 2,084,254 30,000 216,801	ASSETS. Specieand cash at bankers Bills receivable and other securities Investments Bank premises	£ 472,649 4,201,185 156,490 67,750
	4,898,074		4,898,074
PR	OFIT AND I	OSS ACCOUNT.	
Dr.	£	CR.	£
Dividend at Midsummer, 1884 Dividend at Christmas, 1884 Balance in hand, being undi-	30,000	Balance of undivided net profit to Dec. 3:, 1883 Net profits for the year 1884, after deduction of all cur-	201,602
vided net profit to Dec. 31,	216,601	rent charges and income tax, and providing for bad and doubtful debts	75,199
	276,801		276,801

BANK OF EGYPT.

The following report was submitted at the annual meeting, held on February 13th:—The directors of the Bank of Egypt have the pleasure to submit to the shareholders at this, their twenty-ninth annual general meeting, the annexed balance-sheet and profit and loss statement for the year which ended on the 31st December, 1884. The net profits for the year, after providing for bad and doubtful debts, rebate of interest, current expenses in London and Egypt, income tax, &c., amount to 13,422l 7s 11d. This, added to 4,222l 6s 7d, the balance of undivided profits brought forward from the previous year, makes a total of 17,644l 14s 6d available for appropriation. The directors recommend that a dividend be declared of 6 per cent. for the year (15,000l), free of income tax, of which an interim dividend of $2\frac{1}{2}$ per cent. was paid on the 2nd August last, leaving a balance of 2,644l 14s 6d to be carried forward to the next account.

RALANCE-SHEET December St 1994

LIABILITIES.	£.	Assets.	£
Capital paid up	250,000	Cash	19,114
ReserveBills payable	85,000	Bills receivable Egyptian Government and	212,754
Current and other accounts,	210,837	other securities	43,623
including reserve against		Bank premises - Alexandria	20,020
bank premises	142,979	and Cairo	14,000
Profit and loss, 17,6441 (less		Current and other accounts	410,719
interim dividend, 6,250l)	11,394		
	700,210		700,210
PRO	FIT AND I	OSS ACCOUNT.	
Da.	£	CR.	£
Expenses of management in London and Egypt, salaries, rents, directors' remunera- tion, and general charges Balance carried down	16,297 13,422	Profits for the year, after making provision for bad and doubtful debts, rebate of interest, income tax, &c.	29,71
	29,719		29,719
Interim dividend of 21 percent.	6,250	Balance brought down	13,422
Proposed dividend of 31 per	,	Balance of last account	
cent., making, with the above		brought forward	4,222
dividend of 24 per cent., 6 per cent. for the year	8,750		
Balance carried to next account	2,644		
			-
	17,644		17,644

BANK OF NEW ZEALAND.

The following report was submitted at the half-yearly meeting held on October 28th:—The result of the operations of the past half-year enables the directors to meet shareholders with the following report: the net profit for the half-year ended 30th September, after full appropriation for all known bad and doubtful debts, and in reduction of bank premises and furniture accounts, amount to 82,689l; to which has to be added, balance from half-year ended 31st March, 1884, 13,405l; giving a total available for division of 96,094l; which it is proposed to appropriate as follows: payment of dividend at the rate of 10 per cent. per annum, 50,000l; bonus of 5s per share, equal to 5 per cent. per annum, 25,000l; balance carried to profit and loss new account, 21,094l.

BALANCE-SHEET-September 30, 1884, including London Office July 31, 1884.

	001 00, 1001	, merdaing London Onice July	DA, A.OR.
Capital paid up		Assers. Coin and cash balances at bankers. Money on short call in London Bullion on hand and in transitu Government securities	2 1,056,542 659,023 189,256 800,042 1,604,122 9,528,738 297,023
	14,133,767		14,133,767
	PROFIT A	ND LOSS.	
Dr.	£	CR.	£
Dividend at rate of 10 per cent. per annum	50,000	Balance March 31, 1834 Net profit for half-year ended	13,405
Bonus al rate of 5s per share,		September 30, 1884	82,689
equal to 5 per cent. per annum	25,000 21,094		
	Service or construction of		-

BANK OF NEW SOUTH WALES,

The following report was submitted at the half-yearly meeting held October 31st:—The net profits for half-year, after deducting rebate on current bills, interest on deposits, providing for bad and doubtful debts, and reducing valuation of bank premises, amount to 97,781l, to which is to be added undivided balance from last half-year, 8,423l, giving for distribution 106,204l, which the directors recommend to be appropriated as follows: to payment of dividend at the rate of 15 per cent. per annum, 75,000l; bonus at the rate of 2½ per cent. per annum, 12,500l; augmentation of the reserve fund, 10,000l; balance carried to profit and loss new account, 8,704l. With the above appropriation the reserve fund will amount to 560,000l. During the past half-year branches of the bank have been established at Dungog, Murrumburrah, Araluen, Bungendore, Grenfell, and Yass in this colony, at Normanton and Nerang in Queensland, and at Blenheim in New Zealand.

BALANCE-SHEET-September 30, 1884.

(Including London branch to June 30, 1884, and New Zealand branche to September 1, 1884.)

	septemb	CI A, ACCA.)	
Reserve fund	£,000,000 550,000 786,235 ,900,880 ,199,645 131,248	ASSETS. Coin and cash balances Bullion in hand and in transit to London Notes of other banks Bank premises Bills receivable, bills discounted, &c Insurance account	4,056,338 60,856 10,582 404,218 15,034,583 1,431
19	568,008		19,568,008
Prof	IT AND I	OSS ACCOUNT.	
IR.	£	CR.	£
Dividend at the rate of 15 per cent. per annum	25,044 75,000		i
Bonus at the rate of 21 per cent.	10 500	debts, and including re	
Augmentation of reserve fund Balance to new account	12,500 10,000 8,704	viously written off as bad	
	131,248		131,248

BANK OF SOUTH AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting, held on April 16th:—The half-yearly accounts to 31st December, 1884, duly audited, are submitted, showing a balance at credit of profit and loss of 44,296l 17s 2d, from which the directors recommend a dividend at the rate of 10 per cent. per annum, payable, free of income tax, on 1st May, leaving the sum of 4,296l 17s 2d to be carried forward. Full provision for all bad debts and sufficient allowance for those of a doubtful character had been made in profit and loss 31st December; but from the tenor of recent advices the directors consider it expedient to transfer 50,000l from reserve fund to contingent account to meet possible depreciation of securities. The directors make this announcement with much regret, but rely upon the approval of the shareholders in dealing at once with what is at present only a prospective and contingent loss. The paid-up capital of the bank on 31st December, 1884, was 800,000l, and consequent upon the appropriation recommended, the reserve fund will stand at 200,000l. Mr Vipont Howgate, lately appointed colonial manager, reached Adelaide on 27th November, and promises to justify his selection for the very important and responsible position he holds. The ordinary business of the bank shows no material variation in character and amount, and notwithstanding the continued low value of staple products, there are signs of improvement in the trade and general condition of the colony.

general condition of the	colony.		
BALANCI	E-SHEET-	-December 31, 1884.	
LIABILITIES. Promissory notes in circulation not bearing interest Bills of exchange in circulation not bearing interest Balances due to other banks Cash deposited not bearing interest Cash deposited bearing interest Capital paid up Reserve fund Profit and loss	£ 114,700 172,518 19,764 453,587 2,659,622 800,000 200,000 44,297	Assets. Coin and bullion Balances due from other banks Promissory notes or bills of other banks Government securities Landed or other property of the corporation Notes and bills discounted, or other debts due to the cor- poration not included under the foregoing heads.	£ 150,263 51,702 2,523 328,570 112,\$10
	4,464,488		4,464,488
Dr. Sird dividend and bonus paid 1st November Expenses of the establishment, including directors' and auditors' remuneration, offi- cers' salaries, rent, taxes, stationery, income tax on net profits Written off bank premises Balance carried forward	24,508 2,800 24,297	OSS ACCOUNT. CR. Balance brought forward Interest on reserve fund Profits from all offices	£ 46,567 4,862 6 0,176
	111,605		111,605

PANK OF VICTORIA

BANK OF VICTORIA.

The following report was submitted at the half-yearly meeting held on February 3rd:—The board of management beg leave to submit their sixty-fourth report to the proprietors of the bank stock, together with the balance-sheet for the half-year, duly certified by the auditors. Balance of undivided profits on 30th

June, 1884, 16,868l; net profits for the past half-year, 27,991ltotal, 44,859l; which the directors propose to apportion as follows: to dividend at 10 per cent. per annum, 25,000l; reserve fund, 10,000l—total, 35,000l; leaving 9,859l balance carried forward. During the past half-year agencies have been opened at Heyfield, North Carlton, and Yarram Yarram.

BALANCI	E-SHEET-	-December 31, 188 f.	
Proprietors' capital Notes in circulation Bills in circulation Deposits (including interest accrued) and other monies payable on demand, and re- bate on bills current Due to other banks Reserve fund Profit and loss	£ 500,000 259,131 153,965 4,628,642 197,451 115,000 44,859	Coin, bullion, and cash ba- lances	£ 9.8,823 91,617 38,360 4,629,034 232,214

5,	899,048	5,	899,048
PROFI	T AND L	OSS ACCOUNT.	
Dr. Current expenses, head office and 57 branches, with 7 sub- branches Balk note tax Balance	£ 35,210 2,421 44,960	CR. Balance from 30th June, 1881 Gross profits for half-year (after deducting all interest paid or due to customers, and rebating bills current, and providing for bad and doubtful debts)	£ 16,868
Dividend at 10 per cent. per annum	82,491 25,000 10,000 9,860 44,860	Balance	44,860

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.

The annual report submitted at the meeting held on the 15th April states that the general balance-sheet, and profit and loss account to 31st December, 1884, show that the net profits, together with 7,168*l* brought forward, amount to 89,357*l*, to which has been added 50,000*l* taken from the reserve fund to meet losses (to a considerable extent exceptional) incurred during the year. After providing for bad and doubtful debts, and deducting the interim dividend which was paid in October last, the present balance is 35,940l, out of which the directors propose that a dividend be declared for the second half of the year, at the rate of 7 per cent. per annum, free of income tax, and that the balance of 7,940' be carried forward. The reserve fund now stands at 200,000'. The directors have satisfaction in announcing that the bank's charter of incorporation has been renewed for a further period of ten years from 29th December last. By the appointment of Mr J. R. Bullen Smith, C.S.I., to the India Council, the board loses his valuable services as a director. The directors have also to announce the recent loss, by death, of their esteemed colleague, Mr Frederick William Heilgers, who for many years gave unremitting attention to the interests of the bank.

BALANC	E-SHEET	-December 31, 1884.	
LIABILITIES. Capital paid up Reserve fund Notes in circulation Current accounts Fixed deposits Bills payable, and other sums due by the bank Due to agents and correspondents Profit and loss account (Liability on bills receivable rediscounted, 3,372,964, of which, up to this date,	800,000 200,000 361,380 1,437,401 3,482,104 3,351,561 40,086 35,940	ASSETS. Cash in hand and at bankers Bullion Government securities Advances and loans Bills receivable and other sums due to the bank Due by agents and correspondents Balances between the head	£ 1,537,337 175,732 333,885 2,236,477 4,090,343 407,795 893,074
2,219,597l have run off)	9,708,772		9,708,772
Pa	OFIT AND	LOSS ACCOUNT.	
Dr.	£	CR.	£
Interim dividend, for the half- year to 30th June last, at the rate of 7 per cent. per annum	28,000	Balance brought from last account	7,168
Amount written off to meet bad debts	75,417	management and general	
Dividend at the rate of 7 per cent. per annum, for the		branches, 102,493l); net profits for the year	82,189
half-year to date Profit and loss new account	28,000 7,940	Amount transferred from re- serve fund	50,000
	139,357		139,357

CHARTERED MERCANTILE BANK OF INDIA,

LONDON, AND CHINA.

The following report was submitted at the half-yearly meeting held on April 21st:—The directors have now to submit to the shareholders a general statement of the affairs of the bank up to 31st December last, comprising balance-sheet, profit and loss account and reserve fund account. The net profits for the loss account and reserve fund account. The net profits for the half-year, after providing for all charges and bad and doubtful debts, amount to 31,432l, to which has to be added 15,695l brought forward from last half-year, making altogether 47,127l. The directors have appropriated the above amount as follows: 18,750l to payment of dividend for the half-year at the rate of 5 per cent. per annum, 20,000l to reserve fund (bringing that fund up to 110,000l), and 8,377l carried forward to present half-year. Mr Thomas Scott (recently a director) being about to return to England, is a candidate for the vacant seat at the board, and the directors recommend his re-election. board, and the directors recommend his re-election.

		30
750,000 110,000 1,047,426 2,191,511 1,045,084 534,793 90,278 457,280 391,000 9,924	December 31, 1884. ABSETS. Cash in hand	2,77,789 25,746 105,350 174,399 248,120 80,000 1,48,743 407,899 1,411,864 205,597 53,770
27,127 6,778,218 0FIT AND £ 42,641 12,815 20,000 18,750 8,377	Loss Account. Cn. Balance at June 30, 1884 Gross profit for half-year ending December 31, 1884	6,778,218 £ 15,695
	750,000 110,000 1,047,426 2,101,511 1,043,084 534,793 90,278 457,280 391,000 9,924 123,795 27,127 6,778,218 0PIT AND 1 42,641 12,815 20,000 18,750 8,377	Cash in hand Cash at bankers Loss at bankers Cash at bankers Covernment and other stocks Covernment and other stocks Indian Govt. rupee paper Do sterling loans Bombay Port trust bonds Cash at bankers Covernment and other stocks Indian Govt. rupee paper Do sterling loans Covernment and other stocks Cov

COMMERCIAL BANK OF AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting, held on February 2nd:-The directors congratulate the shareholders on the satisfactory progress of the bank's business during the past half-year, as shown in the subjoined balance-sheet and statement of accounts, duly audited, and would call their attention to the fact that the deposits have more than doubled within two years, and now stand at nearly three and a-half millions sterling. The increase of the capital by a further issue of 25,000 shares, at a premium of 2l per share, was a timely step, and heartily responded to by the shareholders. The final instalment on these shares is payable in March, and when this is received, the paid-up capital of the bank will stand at 600,000l, and the subscribed capital at one million and a-half. The profit and loss account exhibits the following totals: net profit for the six months ended 31st December, 1884, 48,5741; premium on 25,000 shares issued, 50,000l; balance brought forward from last half-year, 11,141l; together, 109,715l. Out of this it is proposed to pay a dividend at the rate of 10 per cent. per annum, amounting to 25,000l; to add 70,000l to the reserve fund, bringing it up to 190,000l; and to carry forward the balance to the current half-year. This gratifying result is obtained after making ample provision for all doubtful dependent dences, accrued interest, and rebate on current bills, the two latter items amounting to over 74,000l. It is also worthy of note that the improvement extends to every department of the bank's business, and is shared in by all its branches. The facilities afforded by the London and Intercolonial offices for the transactions of the bank's foreign exchanges have appreciably aided the results now submitted, and fully justify the important step taken in establishing them. The Creswick agency, having proved unremunerative, was closed on the 21st July last.

		December 31, 1884.	
LIABILITIES. Capital LIABILITIES. Amount received on new shares Reserve fund Profit and loss Notes in circulation Bills in circulation Balances due to other banks. Deposits Interest accrued thereon Rebate on current bills	500,000 62,000 120,000 109,716 17',313 141,511 30,988 3,389,953 46,041 23,389	Coin and bullion and cash at bankers Balances due from other banks Notes of other banks Notes of other banks Government and municipal debentures Bank premises Bills receivable and other advances	£ 545,643 112,010 1,629 93,362 72,409 3,786,856
Pr	4,611,909	Coss Account. fice to September 30.) Cr. Balance from last half-year Gross amount of profits, less reserves for bad and doubtful debts, interest accrued on deposits, and rebate on bills current Premium on issue of 25,000 shares of 24	4,611,909 £ 11,141 79,058 50,000 140,199

COMMERCIAL BANKING COMPANY OF SYDNEY.

The following report was submitted at the half-yearly meeting held on January 16th :- After deducting rebate on current bills, reducing premises account, paying note tax, making ample provision for bad and doubtful debts, and granting to the officers a bonus on their salaries, the profits for the half-year amount to 89,383l; add undivided balance from last half-year, together, 101,425l, which the directors appropriate thus: to payment of a dividend for the half-year at the rate of 25 per cent. per annum, 75,000l; reserve for equalisation of dividends, 10,000l; undivided balance, 16,425l. The board record, with feelings of regret, the loss by death of the valuable services of

the Hon. John Frazer, a director of the bank. During the half-year branches have been opened at Byerock, Liverpool, and Mitchell, in this colony, and at Charleville, in Queensland.

BALANCE-SHEFT—Describer, 31, 1884.

BALANU	E-SHEET-	-December 31. 1004.	-
LIABILITIES.	£	Assets.	£
Capital	600,000	Coin and bullion in hand	1,177,719
Reserve	€00,000	Government securities	503,200
Reserve for equalisation of		Notes and bills of other banks	31,931
dividends	65,000		
Notes in circulation	503,517	due to the bank (including	
Bills in circulation	14,154	cash balances)	7,516,538
Deposits and other liabilities	7,637,157	Pany premises, furniture, &c.	247,000
Profit and loss account	116,610		
***************************************		2 3	
	9,506,438		9,506,438
PRO	FIT AND I	OBS ACCOUNT.	-
Dr.	£	CR.	£
Rebate on current bills	15,184	Amount undivided from last	
Dividend	75,000	half-year	12,042
Reserve for equalisation of divi-		Profit for half-year ended	
dends	10,000	December 31, 1884	101,567
Balance to next half-y ar			
	116,609		116,609
	22.4000		

COLONIAL BANK.

The following report was submitted at the half-yearly meeting held on January 8th:—The directors have to submit the following statement of the debts and assets of the corporation on 30th June last. It will be observed that the directors have made some alteration in the form and details of the statement below, affording more particular information of debts and assets, which t'er hope will be satisfactory to the proprietors. Of the above profit, amounting, after providing for all bad and doubtful debts, and for income tax, to 33,779t, added to the sum of 1,057t brought forward from last half-year, making together 34,836l. The directors recommend the payment of a dividend of 5 per cent. for the half-year ending 30th June last, which will require 30,000t, and that of the balance of 4,836t, the sum of 3,000% be added to the reserve fund, which will then amount to 120,000l, leaving 1,836l to be carried forward to the next half-year. During the past year, the West Indies have encountered a severe struggle, consequent upon the sudden and extraordinary depreciation in the price of sugar, on which article the prosperity of those colonies so largely depends. This serious decline in the value of the staple product (equal to about 50 per cent. upon a price already moderate) has prejudicially affected the business of the bank's customers, and several failures have taken place by which losses have been sustained. On the whole, however, the directors consider themselves fortunate in being able to declare the amount of profit shown in the accompanying state-The accounts from the branches are more satisfactory than under existing circumstances might have been reasonably

anticipated.			
BALANC	E SHEET-	-January 8, 1885.	
LIABILITIES.	£	Assets.	£
Capital paid up	600,000		298,134
Re e:ve fund	117,000		
Notes in circulation	489,582	at call, and short notice	104,017
Deposit at interest and other		English and Colonial Govern-	
accounts	1,966,087	ment and other investmen's	
Bills payable and other liabi-		held in London	990,749
lities	1,683,453	Bills receivable, &c	1,892,487
Balance of profit from last		Due in the colonies on current	
half-year	1,057	accounts	71,842
Balance, being net profit for half-year ending 30th June,		Bills discounted in the colo- nies, bills in transit, and	
1584	33,779	advances on security, &c	1,583,729
		Bank premises and furniture in London and the colonies	10,000
	-	in London and the colonies	10,000
	4,895,589		4,895,938

COLONIAL BANK OF NEW ZEALAND.

The following report was submitted at the half-yearly meeting held on January 28th:—The directors beg to submit to the proprietors the accompanying balance-sheet, and statement of accounts, for the half-year ended 31st December last. The net profits for the half-year, after deducting interest paid and accrued on fixed deposits, rebating bills under discount, and charging all expenses of management, rent, &c., and duly providing for bad and doubtful debts, amount to 15,924l; to this has to be added balance from last half-year, 2.768l; making 18,692l; and to be deducted, 1,127l, tax on note circulation; leaving available 17,565l, which the directors recommend to be applied as follows: to reserve fund (which will then stand at 43,000l), 1,000l; payment of dividend at the rate of 7 per cent. per annum on the paid-up capital, 14,000l; balance to be carried forward, 2,566l. A branch of the bank was opened at Blenheim on 25th August last.

BALANC	E-SHEET-	-December 31, 1884.	
(Including Lo	udon office	at September 30, 1834.) Assets.	
Capital paid up Notes in circulation Bills payable and other liabi-	400,000 123,257	Coin and cash balances Bullion on hand and in tran- situ	
lities Deposits Balances due to other banks Reserve fund Profit and loss	83,253 1,419,575 30,118 42,000 17,566	Government securities, 3 per cent. Consols and colonial debentures Notes of and balances due by other banks Landed property and bank premises	
		Bank furniture & stationery Bills discounted, bills receiv- able, and all other debts due	

2,115,769

101.504

DELHI AND LONDON BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on April 8:—The net profit realised during the six months ended December 31, 1884, amounts to 9,3961 78 2d, which sum, added to the balance of 665/ 18s 11d brought forward from the previous half-year, gives a total at credit of profit and loss account of 10,062l 6s 1d, and this sum the directors propose to deal with as follows: 8,440l for the payment of a dividend for the past half-year at the rate of 5 per cent, per annum (free of income tax), payable on or after the 21st April. 1,000l to be credited to the doubtful debt account, leaving a balance of 622l to be carried forward to next account. The directors are glad to be able to state that the business of the bank during the past half-year has been fairly satisfactory.

BALANC	E-SHEET-	-December 31, 1884.	
Capital paid up	£ 337,625	Assets. Cash in hand and on call at head office and branches	£
deposits, and circular notes	706,346	Government securities	76,406 257,081
Exchangeaccounts, credits, &c. Acceptances	282,312 8,031	Discounts, loans, and credits Other securities, including bul-	852,290
Profit and lo.s	10,062	lion, bills purchased, &c Freehold premi es	116,929 41,670
	1,344,376		1,344,376
		OSS ACCOUNT.	
DR.	£	CR.	Æ
Written off for bad and doubt- ful debts, as per last report Dividend (5 % per annum, free	3,100	Ba'ance brought forward Gross profits at head office and branches, after paying in-	12,106
of tax) for the half year end-		terest on deposits and	
ing 35th June, 1884 Expenses	8,441 8,911	current accounts	18,368
Balance	10,062		
	30,414		30,414

DEUTSCHE BANK, BERLIN. The following report was submitted at the annual meeting held on April 9th:—The net profits of the year 1884, amounting to 7,431,378 marks, represent 123 per cent. on the capital, and are to be appropriated as follows: 5,400,000 to dividend of 9 per cent. to shareholders; 500,000 marks to the special reserve fund; 393,138 marks, to ordinary reserve; 913,926 marks to directors and managers; 200,000 marks to superannuation fund and gratuities to the staff; 24,314 marks carried forward to new account—total, 7,431,378 marks. Commercial affairs in Germany during the year 1884 have remained in much the same position as in 1883. Whilst, on the one hand, international transactions have continued to be adversely affected by the Stamp law, and the Companies' Act passed last year has tended to restrict joint-stock enterprise, Berlin has, on the other hand, been enabled by the growing political importance of Germany to enter into many new relations which otherwise it might perhaps have been impossible The two influences having nearly counterbalanced each other, the result with regard to banking business has remained practically unchanged. The directors hope that this situation, which is not unsatisfactory, may not be disturbed by attacks directed against Germany's present currency system, the maintenance of a gold standard being of vital importance for the successful development of transoceanic banking operations. The transmarine business of the bank has continued to extend itself in Berlin as well as in Bremen, Hamburg, and London. The inland business has also progressed, the number of current and deposit accounts having risen from 10,072 to 11,480, showing thus an increase of 1,408. directors have to regret the death of their esteemed colleagues, Messrs Jentges and Wendelstadt, and Dr. Kapp, who for many years gave unremitting attention to the bank's interests. The two first-named gentlemen belonged to the founders of the bank, whilst the latter joined the board in 1871. It is not intended to fill up these vacancies for the present. The negotiations of the Deutsch-Belgische La Plata Bank with the Government of Uruguay have led to a favourable result. In return for renunciation of all claims on their part, the La Plata Bank has received an adequate amount of 5 per cent. stock, which has since been realised. The said institution is now to go into liquidation. The following syndicates in which the bank had participated, have been be ought to a close:—Shares of the Russian bank for foreign trade: Iwangorod-Dombrova railway obligations; conversion of Nolte gas company's obliga-tion; Obligations of the Continental gas company in Dessau; Wurttemberg 4 per cent. loan; West Prussian 4 per cent. provincial loan; Buderus iron works obligations; emission of Warsaw-Terespol railway shares. An amount of 716,000 marks has been added to the credit of guarantee account as a provision for eventualities. The directors recommend the declaration of a dividend of 9 per cent for the year, which on 100,000 shares, representing at 600 marks each a paid-up capital of 60,000,000 marks, will absorb 5,400,000 marks. They further recommend that the sum of 500,000 marks be added to the special reserves, which will then stand at 7,902,008 marks (395,100l); and the sum of 393,137 marks to be added to the ordinary reserves, which will thus be raised to 7,407,702 marks (370,385l)—together 15,309,710 marks (765,485l); as against 14,381,884 marks (719,094l) on 1st January, 1884. After the 1,561,337 2,115,76) usual appropriations to directors, officers, and superannuation

fund, there remain 24,314 marks to be carried forward to new account. The turnover for the year 1884 (taking one side of the ledger) amounted to 15,650,971,110 marks, as against 13,205,456,803 marks in 1883.

Liabilities	BALAN	CE-SHEET-	-December 31, 1984.	
Capital 60, 00,000 Cesh 13,393,42 Current accounts and deposits 122,282,520 Bills receivable 61,142 03 Bills payable 83,65*,785 Government, railway, and other securities 23,3 7,08 Quarantee account 712,551 Syndicates 11,302,33			Aggreg	Marks.
Current accounts and deposits 122,282,520 Bills receivable 61,142 03 Bills payable 83,65*,785 Government, railway, and other securities 23,3 7,08 Guarantee account 712,551 Syndicates 21,302,33	Capital	60, 00,000	Cash	
deposits 122,282,520 Coupons 4,729,92 Bills payable 83,653,785 Government, railway, and other securities 23,3 7,08 Dividends unpaid 8,121 other securities 23,3 7,08 Guarantee account 712,551 Syndicates 11,302,23	Current accounts and		Bills receivable	
Bills payable 83,65,785 Government, railway, and Dividends unpaid 8,121 other securities 23,3 7,08 Guarantee account 712,551 Syndicates 11,302,23		122.282.520	Coupons	
Dividends unpaid	Rille navable		Government railway and	W, 1 40,040
Guarantee account		8 191	other securities	00 0 7 000
	Charantee peconné			
Reserve funds			Syndicates	
1100,00			Loans	54,768,588
Sundries 516,828 Current accounts 136,755,36			Current accounts	136,755,368
Profit and loss account 7, 131,378 Bank premises	Profit and loss account	7, 131,378	Bank premises	3,0 2,480
Sundries 615,62			Sandries	615,622
289.023,756		289.02 3,756		289,023,756
PROFIT AND LOSS ACCOUNT.	I		OSS ACCOUNT.	
				Marks
The second secon				21,527
			Gross Prose for 13ca	10,2 6,678
stamps)		1,714,050		
Amount written off furni-		100 100	1	
ture and premises account 426,437			ļ.	
Guarantee account				
Net profit	Net profit	7,431,578		
10,288,205		10.23 205		10,288,205

ENGLISH BANK OF RIO DE JANEIRO, LIMITED.

The following report was submitted at the annual meeting held on May 21st, 1884 :- The directors present to the shareho'ders the annexed statement of the assets and liabilities of the bank, and the profit and loss account for the financial year ended February 29th. The gross profits for the year, after making full provision for bad and doubtful debts, amount to 84,606l, from which have to be deducted rebate of interest on current bills and drafts, and all charges at the head office and at the branches in Rio de Janeiro, Pernambuco, Santos, and Para. The net profit amounts to the sum of 51,301l, which includes a balance of 7,222l brought forward from the previous year. Out of this sum, the directors, in accordance with the articles of association, have set apart and added to the reserve fund the sum of 5,000%. A dividend on account of 8s per share, amounting to 20,000/, was paid in December last, and it is now recommended that a further dividend of 8s per share, payable on May 31st, amounting to 20,000%, free of income tax, be divided, making the distribution of profit for the year 16s per share, which is equal to 8 per cent., on the paid-up capital of the bank. The directors regret that the result of the year's business does not enable them to recommend the payment of a bonus in addition to the usual dividend. After providing for the dividend on account already paid, and for the payment of the dividend now recommended, there will remain at credit of profit and loss account the sum of 6,201/, which the directors propose should be carried forward. depreciation in sterling value of the capital of the bank employed in Brazil amounted on February 29th, at the exchange of 22½d pence (the rate then ruling at Rio de Janeiro for bills at 90 days' sight on London), to 72,222l. The reserve fund, which now amounts to 170,000l, is applicable in the first place to making good this course. On Scottanhor let a branch of this beach was good this sum. On September 1st a branch of this bank was opened at Para under the management of Mr Thomas Ellis, who had held positions in the bank at Santos and Rio de Janeiro since 1875

20100			
BALANC	E-SHEET	-February 29, 1884.	
LIABILITIES.	£	Assets.	æ
Amount due on currrent and	500,000	Bills receivable in hand, de-	330,217
deposit accounts	463,065	posited with the company's bankers, and held by its cor-	
*Reserve fund, as per balance.	1,870,729	respondents Other assets and debit ba-	1,996,920
sheet of Feb. 28, 1883 Add amount now credited	165,000	Bank premises in Brazil, as	6.6,755
Rebate of interest on current birls and drafts	2,960	per balance-sheet of Feb. 28, 1883	20,000
Profit and loss account	26,302	Cost of managers' residences at Pernambuco and Santes,	
		since acquired	9,164
VI. LUIL	3,033,056		3,033,056
Liabilities on foreign bills	99 963		

£ 7,567	CR. Balance from last account	£ 7,222
7,567	Balance from last account	P 000
		A garage
2,960	Gross profits, after allowing for interest on deposits and	
	for bad debts, &c	84,606
0,000		
5,000		
6,301		
1,828		91,828
0	0,000 i,000 i,301	2,960 for interest on deposits and for bad debts, &c

ENGLISH BANK OF THE RIVER PLATE, LIMITED.

The following report was submitted at the annual meeting, held on December 8th:—In presenting to the proprietors the third appeal statement of accounts made up to 30th September

held on December 8th:—In presenting to the proprietors the third annual statement of accounts made up to 30th September last, the directors refer with pleasure to the continued progress of the bank's business, testified to by the results attained.

These accounts show, after making ample provision for bad and doubtful debts, a net profit of 54,094. After writing off the balance (3,500l) of preliminary expenses, 537l for depreciation of furniture, and deducting 8,968l for rebate on bills discounted not yet due, and carrying 14,000l to the reserve fund, thereby raising it to 20,000l, there remains an available balance of 27,088l. Of this sum, 10,000l (being 4s per share) was paid in June last as interim dividend, and the directors now recommend a distribution of 6s per share, making a total dividend for the year of 10s per share, or 6l per cent., leaving 2,088l to be carried forward. The board have resolved, in view of the increasing prosperity of the River Plate, to establish a branch at Monte Video, and purpose calling up early in the coming year a further 2l per share; notices for the payment of which will be duly issued. The paid-up capital of the bank will then be 500,000l, or 10l paid per share, as contemplated by the original prospectus.

BALANC	E SHEET-	-3eptember 30, 1884.	
Capital called up	400,000	Assers. Cash on hand, at bankers, at	4
Reserve fund Deposits and current accounts, &c.	6,000	branches, and on deposit Local bills discounted, bills receivable, current accounts,	381,446
Bills payable Profit and loss—Balance from last year, 1,725l; net profit to 30th September, 1884,	870,936	and other securities, &c Bank premises in Buenos Ayres Bank furniture account 5,369/	1,931,207 23,695
52,369l; deduct amounts written off as below—Rebate on bills discounted not due 30th September, 1884.		(less amount written off for depreciation, 537l)	4,832
8,969l; preliminary expenses and bank furniture			
accounts, 4,087; and interim dividend paid 9th June, 1884, 10,000	31,088		
	2 341 180		2,841,180
PR	OFIT AND I	OSS ACCOUNT.	
DR.	£	CR.	R.
Charges at head offices and	-	Balance brought forward from	661 7011
branches	22,525	last account	1,725
Amount written off bank fur- niture account for deprecia-	25,020	Gross profits, after making vision for bad and doubtful	4,100
tion	107	8-5-4	74 509
Balance of preliminary ex-	537	debts	74,893
penses	3,500		
Rebate of interest	8,968		
Carried to reserve	14,000		
Interim dividend	10,000		
Proposed dividend	15,000	THE RESERVE TO SERVE THE PARTY OF THE PARTY	
Carried forward to new ac-			
count	2,088	for an edit of the last to a	11-21-0
•			
	76 618	the state of the s	76,618

ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.

The following report was submitted at the half-yearly meeting held on January 26th:—The directors submit, for the information of the proprietors, the annexed summary of the duly audited accounts of the bank, showing the result of its operations for the past half-year. The balance at credit of profit and loss account, after payment of current expenses at all the establishments, making provision for bad and doubtful debts, and including the sum of 4,804l 3s 1d brought forward from last half-year, is 57,320l, and of this amount the directors recommend the following distribution, viz.: the payment of a dividend at the rate of 10 per cent. per annum, free of income tax, viz., 36,000l; reduction of bank premises and furniture accounts, 1,000l; addition to the reserve fund (increasing it to 190,000l), 15,000l; and to be carried forward, 5,320l. The directors have the pleasure to inform the proprietors that a supplementary charter for ten years from the end of last year has been granted to the bank.

		31st December, 1884, and in the	e Colonies
		ptember, 1884.)	P
Canidal and the Liabilities.	720,000		
Capital paid up			
Reserve fund	175,000		E 001 2:0
Guaranteed and provident	F 000	&c	5,081,6-8
fund	5,000	Specie and bullion	506,230
Deposits	4,152,623	Bank premises and furgiture,	
Bilis payable and other lia-		253,547l (less, written off,	****
bilities	469,196	51,8671)	193,086
Circulation	105,635	Annual Property of the Control of th	
Balance of profit from last	1 1200	the state of the s	
half-year	4,804		
Amount carried to profit and	and the last	1 2 1 1 1 1 1 1 1 1 1 1	
loss account	91,346	Control of the pape ballions	
	-	the state of the s	-
	5 765,604		8,765,604
PRO	FIT AND L	OSS ACCOUNT.	
Dr.	£	CR	e.
Current expenses in colonies	26,610	Balance from last half-year	4.804
Ditto in London	5,220	Amount brought down	94,346
Balance	57 320	mount or orders would interest	00,000
Data dec	07,020		-
	99,150		99,150
	- Jane		a. Succe

GERMAN BANK. OF LONDON, LIMITED.

The following report was submitted at the annual meeting held on February 5th:—The directors beg to submit to the shareholders the general balance-sheet of this bank, and the profit and loss account to December 3f, 1884. After making provision for all bad and doubtful debts, the gross profits of the bank for the year 1884, including the balance of 2,28317s 3d brought into profit and loss account from the preceding year, amount to 43,76512s 6d, from which have been deducted rebate of interest and all charges, leaving 28,04318s 9d as profit available for

division. After appropriating the sum of 2,000*l* to reserve fund, there remains the sum of 26,048*l* 8s 9d for distribution, and the directors recommend that a dividend, free of income tax, of 12s per share, being at the rate of 6 per cent. per annum, and amounting to 24,000*l*, be declared and paid, leaving a balance of 2,048*l* 8s 9d to be carried to profit and loss new account.

	E-SHEET-	-December 31, 1884.	
LIABILITIES.	£	Assets.	£
Capital paid up	400,000	at short notice	236,976
bills payable, and other liabilities	1,234,721	counted, current accounts, and other securities Furniture & premises account	1,474,780
drafts not matured	1,287		
Profit and loss account— Balance, 1st January, 1884 Profit of the year ending 31st	2,283		
December, 188	25,765		
	1,712,056		1,712,056
P	BOVIT AND I	LOSS ACCOUNT.	
Du.	£	CR.	£
Charges, including rent, taxes, salaries, directors' remunera-		Balance Jan. 1, 1854 Gross profit, after making	2,283
tion, and all other expenses Rebate of interest on bills and	14,130	provision for bad and doubtful debts	41,432
drafts not matured	1,287		
ciation of furniture	300		
Balance carried down	28,048		
	43,765		43,765

HONGKONG AND SHANGHAI BANKING CORPORATION.

The following report was submitted at the half-yearly meeting, held on February 28th:—The directors have now to submit a general statement of the affairs of the bank, and balance-sheet for the half-year ending 31st December last. The net profits for that period, including 51,443.69 dols brought forward from last account, after paying all charges, deducting interest paid and due, and making provision for bad and doubtful debts, amount to 752,819.61 dols, of which, after taking out rebate on bills not yet due, and remuneration to directors, there remain for appropriation 739,217.19 dols. From this sum the directors recommend the payment of a dividend of 2l sterling per share, which will absorb 533,333.33 dols. The difference in exchange between 4s 6d, the rate at which the dividend is declared, and 3s 6½d, the current rate of the day amounts to 144,313.72 dols. The balance, 61,570.14 dols, to be brought forward to the credit of new profit and loss account.

credit of new prout and	loss acc	ount.	
BALANCE	SHEET-1	December 31, 1884.	
Paid-up capital	8	ASSETS.	\$ 12,418,908 2,362,545 36,007,244
Notes in circulation Deposits Bills payable (including drafts and short sight drawings on London) Profit and loss account	4,733,074 51,997,907 15,611,916	Bank premises Dead stock	449,620
	85,652,825		85,652,825
Pi	ROFIT AND	LOSS ACCOUNT.	
DR.	8	, Cr.	8
Amounts written off — Re- muneration to directors Rebate on bills not due	10,000 3,602	Balance of undivided profits. Amount of net profits, after deducting all expenses and	51 443
Dividend account Dividend adjustment account Balance carried forward	533,333		701,376
	752,819		752,619

IONIAN BANK, LIMITED.

The following report was submitted at the half-yearly meeting held on May 5th:—The directors beg to present to the proprietors their report for the half-year ending 31st December (old style) or 12th January last, together with the balance sheet, certified by the auditors, from which it will be seen that the gross profit for the half-year, after making provision for bad and doubtful debts, has amounted to 27,739l; from which have to be deducted charges and interest on deposits, 14,209l, and rebate on bills discounted not due, 2,390l; together, 16,599l; leaving a net profit for the half-year of 11,140l. This added to the rest on the 12th July last, 23,549l, less half-year's dividend at 6 per cent. per annum, paid 4th November last, 9,465l; leaving 14,084l, making the balance of undivided profit 25,224l; out of which the directors recommend the payment of a dividend at the rate of 6 per cent. per annum, free of income tax, which will absorb 9,465l. The directors have the satisfaction to report that the forced currency in Greece was withdrawn on the 1st January last (old style), and they trust that, in consequence of this important measure, the Kingdom of Greece will, when the effect of the recent severe financial crisis has passed away, enter upon an era of increased prosperity. The directors have made a loan, for a limited period, to the Greek Government to the amount of three millions of drachmas (120,000l) against the deposit of convertible securities. The freehold of the premises in Athens has been purchased by the bank.

BALAN	CE-SHEL	T_January 12, 1885.	
Paid-up capital. Notes in circulation Current accounts. Deposits bearing interest. Bills payable. Greek Ministry of Finance on account converted loans, 1824-5. Rebate on bills discounted not due Provision for doubtful debts Rest, being undivided profit as per profit and loss account	£ 315,508 269,759 77,847 268,322 53,253 35,893 21,027 25,224	Assers. Cash in hand, and at London	£ 159,157 100,414 14,080 47,079 204,622 59,420 120,000 145,076 18,286 24,362 110,329 7,219 9,765 25,961 23,512
	1,069,222		1,069,222

LONDON BANK OF MEXICO AND SOUTH AMERICA, LIMITED.

The following report was submitted at the meeting, held on April 8th:—The directors beg to submit herewith to the shareholders the audited accounts made up to the 31st December, 1884. To cover the depreciation on the capital employed in silver and currency at the branches, it has been necessary to charge a sum of 5,749l to profit and loss account. The statement of profit and loss account shows that, after providing for bad and doubtful debts, and for depreciation in exchanges, the balance of net profit, including 11,689l brought forward from the last account, amounts to 18,025l. An interim dividend of 3s per share, amounting to 7,500l, was paid in September last. The directors now recommend a further payment of 3s per share, amounting to 7,500l, making with the previous distribution, a dividend for the year of 6s per share, or 6 per cent. free of income tax. These payments will absorb 15,000l of the above sum, leaving a balance of 3,025l to be carried forward to next account. The operations and the profits of the bank in Mexico have been much restricted by a new banking law. The directors, however, hope that the manager's efforts to obtain exemption from its provisions will be successful.

from its provisions will t	e succe	ssiui.	
LIABILITIES. Capital paid up Reserve fund. Deposits and current accounts Bills payable and other liabilities Notes issued Rebate of interest on bills current Balance of net profit as per annexed account.	250,000 35,000 287,502 379,678 235,202 788 10,525	December 31, 1834. Assets. Cash at bankers and branches Investments in London Bills receivable Specie, &c., on hand and in transit Loans and advances Bank premises in Mexico Office furniture, &c	£ 341,821 108,420 211,491 15,428 511,335 9,219 1,481
(Bills negotiated 109, 258l.)	1,198,695		1,198,695
Pro	FIT AND	LOSS ACCOUNT.	
Dr. General charges, including de- preciation on bank property Repate of interest on bills	£ 23,379	Cr. Balance from last year Gross profits, after making provision for bad and doubtful	11,689
current Deprociation on capital at branches Interim dividend at 6 per cent.	788 5,749	debts	36,25
per annum, paid in Sept Balance carried to general	7,500		
balance-sheet	10,525		
	47,941		47,941

LONDON AND RIVER PLATE BANK, LIMITED.

The following report was submitted at the annual meeting, held on December 16th:—The directors have pleasure in submitting to the proprietors their twenty-second annual report and statement of accounts. The net profit, after making ample provision for bad and doubtful debts, and rebate of interest on bills not due, amounts to 101,600l, including 5,562l brought forward from last year. Out of this sum the directors recommend payment on the 22nd December next, of a dividend of 4 per cent. and bonus of 3 per cent.—making, with the interim dividend paid in June last, a distribution of 11 per cent. for the year, free of income tax—and the addition of 25,000l to the reserve fund, thus raising it to 210,000l, leaving a balance of 10,600l to be carried forward to profit and loss new account.

BALANCE	-SHEET-	-September 30, 1884.	
LIABILITIES. Capital called up	£ 600,000 185,000 1,014,297 372,573 3,231,581 80,038 5,562 96,038	Assets. Cash on hand at branches, at bankers, and on deposit. Local bills discounted, bills receivable, current accounts, and other securities Premises in Calle Piedad, Buenos Ayres. Do Calle del Cerrito, Montevideo Do Calle Puerto, Rosario Bank furniture account 9,1761 (less amount written off for depreciation, 918)	£ 1,374,432 4,098,399 13,550 12,640 3,810 8,258 24,000
	5,535,089		5,535,

LONDON CHARTERED BANK OF AUSTRALIA.

The following report will be submitted at the meeting held on May 22nd: -In conformity with the terms of the Charter of Incorporation and Deed of Settlement, the directors now present their thirty-third annual report, accompanied by audited accounts made up to 31st December. The balance of profit and loss now to be dealt with is 57,856l, out of which the directors recommend that a dividend be declared for the half-year at the rate of 6 per cent. per annum, free of income tax, 30,000l. That 20,000l be transferred to the reserve fund (making 60,000), and that the balance, 7,856l, be carried forward to next account. The break-up of the prolonged drought in the colonies has been succeeded by plentiful rains which render prospects good for the coming season. Our cable advices extend to the 5th instant, and continue satisfactory. Mr. Robert Langdale, late of Melbourne, has been elected provisionally to a seat at the board, in lieu of our valued director, Mr. C. G. Barnett, who retires. Under the provision regulating the retirement of directors by rotation, Mr Thomas Chapman, F.R.S., and Mr J. R. Engledue now retire from office, but being eligible for re-election offer themselves accordingly. Mr William Botly and Mr Edwin Waterhouse, the company's auditors, now also go out of office, but being eligible, offer themselves for re-election.

out of onice, but being	cugible,	oner themselves for re-e	rection.
BALANC LIABILITIES. Notes in circulation. Bills payable and other liabilities peposits. Capital paid up Reservefund. Profit and loss.	£	loans and other assets in	£ 426,298 20,371 288,108 3,768,155 185,065 1,171
	4,789,168		4,769,168
PR		oss Account.	
Dr.	£	CR.	B
Dividend at 6 per cent. per annum for half-year	60.000	Balance at 31st December, 1883	7,505
Reserve fund	30,000 20,000	Balance of profits for the year ending 31st December, 1834, after deducting current expenses, paying income	
S1st December, 1844 Reserve fund, amount to be	30,000	tax, and making provision for bad and doubtful debts.	100,951
transferred 31st December, 1884	20,000		
ward	7,856		
	107,856		107,856

LONDON, PARIS, AND AMERICAN BANK, LIMITED.

The following report was submitted at the annual meeting held on March 23rd: -The directors have the pleasure to submit to the proprietors the first annual balance-sheet and profit and loss account to 31st December, 1884. The bank took over the San Francisco business of Messrs Lazard Frères as and from the 1st February, 1884, and the annexed accounts show the gross profits, after providing for bad and doubtful debts, to be 54,156l 16s 10J. Deducting the expenses of formation and incorporation of the company; expenses of management, &c., at head office, branch and agencies, there remains an available balance of 26,035l 2s 8d, which the board recommend to be disposed of as follows: dividend at the rate of 11s per share, equal to 5 per cent. per annum (free of income tax) upon payments and calls from the respective dates of receipt thereof, absorbing 13,750l; and a transfer of 10,000l to credit of reserve fund, leaving a balance of 2,285l 2s 8d to be carried forward to

new account.			
BALANCE	-SHEET-	-December 31, 1884.	
LIABILITIES.	£	Assets.	£
Capital paid up	400,000		144 910
Current accounts, bills pay-		Advances and loans	144,310 160,538
able, and other sums due by	895 079	Bills receivable, and other	100,000
Profit and loss	535,272 26,035	sums due to the bank	655,409
rone and loss	20,000	Furniture at head office and at	000,200
		branch	1,050
	961,307		961,307
Proc		OSS ACCOUNT.	,
7711	VIT AND L		e
DR. Balance, December 31st, 1834	26,035	Cra. Gross profits after making provision for bad and doubtful debts, 54,157l (deduct expenses of management, and general expenses at head office, branch and agencies; directors' remuneration; income tax; expenses of formation and incorporation, 2,676l-24,122l)	26,035
	23,035		26,085

MERCANTILE BANK OF SYDNEY.

The following report was submitted at the half-yearly meeting, held on January 20:-The directors beg to submit to the proprietors the following report of the results of the business during the half-year ended December 31, 1884. The accounts now presented show that the balance at the credit of profit and

loss, after deducting accrued interest on fixed deposits and current accounts, and after providing for all bad and doubtful debts, amounts to 36,605l. This balance the directors have appropriated as follows, viz.: expenses of management at head office and branches, including directors' ann auditors' fees, salaries, rent of premises, stationary, &c., 10,152l; rebate on bills discounted not due on 31st December, 1884, 4,964l; reserve fund 5,000l; in payment of a dividend at the rate of 9 per cent. fund, 5,000l; in payment of a dividend at the rate of 9 per cent. per annum, 13,500l; together, 33,616l, leaving a balance of undivided profit amounting to 2,989l. Since last half-yearly meeting a branch of the bank has been opened at Parramatta in this colony, and the branch at Girilambone has been closed.

BALANCE SHEET D

DALANC	E-SHEET-	-December 31, 1884.	
LIABILITIES. Capital paid up	200,000 139,000	Coin on hand	2 196,220 126,811 79,211 56,331 1,648,490 10,151
Paul	2,117,214		2,117,214
PRO	DFIT AND L	OBS ACCOUNT.	
Dr. Expenses of management	10,152	CR. Undivided balance from last	£
Reserve fund	4,964		2,133 \$4,472
cent. per annum Undivided balance	13,500 2,989		
	36,605		26,605
	Section 100	and the second s	

NATIONAL BANK OF INDIA, LIMITED.

The following report was submitted at the meeting held on April 22nd:—The directors beg to submit the general balancesheet and profit and loss account of the bank for the year ended 31st December last, duly audited. The net profit for the year, after making provision for bad and doubtful debts, amounts to 68,472l, which, with the amount brought forward from last year, 1,975l, makes a total of 70,447l. An ad interim dividend at the rate of 5 per cent. per annum, free of income tax, was paid for the half-year ended June 30th last, amounting to 11,631/, and the directors carried to reserve fund 25,000l. It is now proposed to make a further distribution at the rate of 5 per cent. per annum, free of income tax, which will absorb 11,631*l*, to carry to reserve fund a further sum of 10,000*l*, carrying forward to next account, 12,185*l*—total, 70,447*l*. The directors regret to have to record the death of The directors regret to have to record the death of their colleague, Mr Seth A. Apcar, whose place at the board has been filled by the election of Mr A. B. Inglis, late of Messrs Begg, Dunlop, and Co., Calcutta.

BALAN	CE-SHEET-	-December 31, 1884.	
Liabilities. Capital paid up Reserve fund. Amount due on current and fixed deposit and other accounts. Loans on Government secu- rities Bills payable. Profit and loss account, as under. (Liability on bills receivable, rediscounted 2,062,4154, of which up to this date 1,573,2051 have run off.)		Cash on hand and at bankers Bullion on hand and in transit Government securities House property and furni- ture Bills of exchange Loans on Government secu- rities. merchandise, and other accounts	£ 408,283 60,426 276,254 42,311 2,177,291 830,413
	3,794,978		3,794,978

NATIONAL BANK OF NEW ZEALAND, LIMITED. The following report was submitted at the annual meeting

held on July 29th :- The directors have as usual to submit to the shareholders their annual report, with the balance-sheet for the year ended March 31st, from which it will be seen that the gross profits for the year, together with 1,402l 12s 1d carried forward on March 31, 1883, after deducting interest on deposits, and making provision for bad and doubtful debts, amount to 74,963/ 16s 5d. From this have to be deducted the expenses at head office and branches, 46,895l 19s, and rebate on bills, 5,694l 7s 4d, leaving a net available balance of 22,373l 10s 1d. A sum of 10,500l has already been paid to the shareholders by way of interim dividend, and the directors propose that a further payment be made of 10,500l, being 3 per cent. for the half-year, or a total dividend of 6 per cent. for the year, and that the balance, 1,373l 10s 1d, be carried to the next account. As provided by the articles, two directors retire on the present occasion, Sir Thomas Gore-Browne and Mr Young, who are eligible for re-election. The auditors, Messrs Quilter, Ball, Crosbie, Glegg, and Welton, also retire, but are eligible for re-election.

	NCE-SHEE	T-March 31, 1884.	
LIABILITIES.	£ 000	Coin and bullion at head office	A
Capital paid up	350,000 10,000 107,927	and branches, and cash at bankers	270,385
rent accounts	1,870,221	rent accounts, advances on securities, &c	2,129,796
ties (including the provision for doubtful delt.) Balance profit and loss	274,375 11,873	Landed property, premises, furniture, &c	124,265
	2,624,896		2,624,396

QUEENSLAND NATIONAL BANK, LIMITED.

The following report was submitted at the half-yearly meeting:—The net profits for the half-year ended 31st December last, after making provision for rebate on bills current, interest accrued on deposits, and bad debts, amount to 65,094l; balance from previous half-year, 7,544l; less amount of tax on note circulation, 4,454l; premium on shares, 31,380l—total, 99,564l. The directors recommend that this sum should be appropriated as follows: to dividend at the rate of 15 per cent. per annum, 48,922l; to reserve fund (making 300,000l), 42,500l; to balance carried forward to next half-year, 8,141l—total, 99,563l. During the half-year branches have been opened at Adavale, Southport and Watsonville. The directors feel assured that the progress of the bank will be regarded with satisfaction by the shareholders.

BALANC	E-SHEET	-December 31, 1884.	
(Condon Branch Acco	unts being	included to September 30, 1884	.)
LIABILITIES.	£	ASSETS.	£
Capital paid up	657,300	Coin and bullion and cash at	
Reserve fund	257,500	bankers	850,295
Notes in circulation	305,884		2,315,000
Bills in circulation	217,439	Government securities	189,895
Deposits and other liabilities	6.544,198	Bil's remitted and in transitu	131,431
Profit and loss	99,561		4,125,079
	,	Premises, furniture, &c	165,185
	8,106,985		8,106,985
Pro		OSS ACCOUNT.	
Da.	£	CR.	£
Expenses, head office, forty-	~	Balance from list half-year Gross profit, after providing	7,544
two branches and one	43,535	for tad debts, interest	
Bank note tax for quarters		accrued on deposits, and	
ending September and		rebate on bil's current	178,619
December, 1884	4 451	Premium on shares	31,350
Balance	92,554		
	147,573		147,573

STANDARD BANK OF SOUTH AFRICA, LIMITED.

The following report was submitted at the half-yearly meeting held on April 14th:—The directors submit to the proprietors the accounts of the company for the half-year ended 31st December, 1884, showing a profit—after payment of charges, appropriation to bank premises and furniture accounts in South Africa, making full provision for all bad and doubtful debts, and inclusive of the balance of 8,546l brought from the previous account—of 59,458l, which they recommend should be disposed of as follows, viz.: to dividend of 25s per_share (being at the rate of 10 per cent. per annum), free of income tax, 50,000l; to balance carried forward to profit and loss new account, 9,458l—total, 59,458l. The directors have to announce, with much regret, the death, on the 20th March, of their esteemed chief manager, Mr Robert Stewart, after an able, faithful, and zealous service of upwards of twenty years. The shareholders will be asked to consider the propriety of making some contribution to his widow and family in recognition of these services.

CADAL CO MAIS WALLOW WHILE HE	resery year .	COO STATE OF CITCOO DELLA	
BALANC	E-SHEET	-December 31, 1884.	Nuse
LIABILITIES.	£	Assets.	£
Capital called up	1.000,000	Cash with bankers, at branches,	
Circulation	460,215	and in transitu	1,215,134
Deposit, current and other		Loans on short notice and de-	
accounts	6,660,874	posits with bankers	695,400
Drafts outstanding at this date	379,804	Consols and Colonial Govern-	
Acceptances	114,379	ment securities	905,805
Bills receivable	1,294,853	Bills of exchange purchased	
Reserve fund	400, 00	and current at this date	1,243,255
Rebate on bills	35,547	Bills discounted for and ad-	-,,
Balance undivided, 30th June,	,	vances to customers	4,841,787
1884	8,546	Bills for collection	1,294,953
Net profit for half-year ended	.,	Freehold premises in London	42,374
31st Dec., 1884, after full pro-		Bank property, premises, furni-	,
vision for all bad and doubt-		ture, &c., in South Africa,	
ful debts	50,912	stationery, &c.	163,422
***************************************		beating, wer minimum	207,122
	10,405,130		10,405,180
Pi	ROFIT AND I	OSS ACCOUNT.	
DR.	£	CR.	£
Charges	60,406	Gross profits (including ba-	-
Rebate on bills not y it due	35,547	lance of 8,546l brought from	-
Balance carried forward	59,458	half-year ended 30th June,	
arabanco caranos ros rosca mini	20,100	1884) after deducting interest	
		on deposits, duty on note	
		circulation, appropriation to	
		bank premises, furniture and	
		fittings, and making full pro-	
	- 1	vision for all bad and doubt-	
		ful debts	155,411
			-
	155,411		155,411
	-		

UNION BANK OF SPAIN AND ENGLAND, LIMITED.

The following report was submitted at the annual meeting held on February 11th:—The directors submit to the shareholders the annexed statement of accounts for the twelve months ended 31st December, 1884, duly certified by the auditors. Including the balance of 473l 10s 9d brought forward from the previous account, and after writing off ascertained losses, there remains a gross profit of 27,706l 5s 9d. Deducting the current expenses, and allowing 234l 10s 8d for rebate on bills not due, there remains a net profit of 6,211l 8s 7d. It has not been possible during the year to settle the whole of the outstanding accounts. The directors, however, are actively engaged with the recovery of the same, but, in order to meet the exaggerated statements that have been circulated, they have thought it right to show the amount in a separate item. Under the circumstances, they do not recommend the distribution of a dividend, but propose to carry forward the balance to the credit of profit and loss account

for the current year. The earnings of the bank have suffered through the general depression in business, still further intensified as regards Spain, through the imposition of the quarantine regulations, owing to the outbreak of cholera, which had the effect of considerably restricting the trade between this country and Spain. Since the last annual meeting, the directors have found it necessary to dispense with the services of the manager and submanager in Madrid, and to send out the London manager to co-operate with the Madrid directors in reorganising the business. A large saving in the expenditure of that office has already been effected, and the directors have also arranged to make a considerable reduction in the London charges. The directors are firmly convinced that notwithstanding the difficulties with which they have had to contend, the expectations held out when the bank was established will be realised; and with the prospect of a favourable commercial treaty being concluded between this country and Spain, they look forward with every confidence to the future. At the same time, they feel that their best efforts will be thrown away and the ultimate success of the bank rendered almost impossible, unless they have the full confidence and loyal support of the entire body of shareholders. Mr H. Finat, owing to ill-health, and much to the regret of his colleagues, has retired from the board; Mr W. H. O'Shea, M.P., and Mr J. G. Sandeman have also retired.

O Shea, M.I., and MI J	. U. Ba	ildeliau nave also retired.	
BALANCE	-SHEET	-December 3:, 1884.	
LIABILITIES. Capital paid up Creditors on deposit, current, and loan accounts Bills payable Rebate of interest on bills re- ceivable current Profit and loss account	£	Cash at bankers and in hand Bills receivable Balances in hands of agerts and correspondents at call Securities and property held by	£ 21,255 77,923 48,350 26,796 2),043 313,163 6,465 116,844 24,925 2,000 3,710
	66 1,571		669,574
Pro	FIT AND I	LOSS ACCOUNT.	
Da. General charges - London Madrid	£ 10,0°6 11,658		£
Rebate of interest	6,211	Gress profits, after writing off ascertained I sses	27,766
	28,1:9		28,179

UNION BANK OF AUSTRALIA, LIMITED.

The following report was submitted at the half-yearly meeting, held on February 2nd:—The directors, in presenting the balance-sheet of the bank as on the 31st August, duly audited, have pleasure in reporting to the proprietors that the profits admit of a dividend of 1l 15s per share, and of a bonus of 5s per share, being together at the rate of 16 per cent. per annum, and of the transfer of the sum of 10,000l to the reserve funds, which have thus been increased to 960,000l. directors are glad to be able to state that recent telegrams advise that the great drought in parts of Australia, to which they alluded in their report in July, has at length broken up; but the losses sustained by flock and stock owners must be very serious. Colonists also engaged in grain and sugar growing have laboured under the disadvantage of exceptionally low prices for their products. In making provision in respect of doubtful dependencies, the directors have considered these circumstances, as well as the continued dulness of trade in some of the colonies. They have pleasure, however, in stating that their advices as to the position of the bank's customers generally, and the soundness and safety of its business are of a very satisfactory character. The directors have, as on many previous occasions, much pleasure in acknowledging the excel-lent services of Mr McMullen, the general manager, Mr Palmer, the chief officer for New Zealand, and Mr Mewburn, the manager in London. The staff generally also continue to merit the high opinion the directors have previously expressed. The annexed balance-sheet presents a net amount of profits, including the balance brought forward, of 159,075l 13s, out of which the sum of 10,000l has been transferred to the reserve funds, and the balance, viz., 149,075l 13s, is available for division. Of this, the dividend and bonus will absorb 120,000l, and leave 29,075l 13s to be carried forward. 29,075l 13s to be carried forward.

BALAN	CE-SHEET	F-August 31, 1884.	
LIABILITIES.	£	Assets.	£
Capital paid up Reserve funds—balance at 29th February, 1884 Amount transferred from this half-year's profit Circulation Deposits Bills payable and other liabilities (including reserves held against doubtul debts)	1,500,000 950,000 10,000 381,284 9,958,162 1,683,212	Specie on hand, and cash balances Bullion on hand and in transitu Money at call and short notice in London Government securities Bills receivable, loans and other securities at London office Bills discounted, bills receivable, loans and other securities	1,686,902
Balance of undivided profits	149,076	ties at the branches Bank premises and property	9,471,053
	14.631.734		14.631,734





Investor's

Monthly Manual.

GIVING THE HIGHEST, LOWEST, AND LATEST PRICES OF

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238 239

CONTENTS.

	PAGE.	Page
Notes upon Investments	193	Mining Companies - Excluding Iron Ore and Coal Companies 232
Financial Record of the Month		Telegraph, Tramway, and Omnibus Traffic Returns 186
Government Securities or State Stock-British, Colonial, and		Railway Traffics
Foreign	200	New Capital Created and Called during 1885 235
Railway Securities-British, Colonial, and Foreign		Spec al Settling Days and Official Quotations
Banking Companies-Including Discount Companies		Notices and Reports-Stocks 236
Insurance Companies		- Railways 230
Miscellaneous Companies-Including Canals, City Loans, Docks.		- Banking 238
Gas and Water, Iron, Coal, and Steel, Land, Mortgage		- Insurance 238
and Investment, Steamship, Tea, Telegraph, Tramway		- Miscellaneous 238
Trust, Wagon, and other Companies		- New Companies and N-w Capital 240

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OFFICE, 340 STRAND.

The June Number of the Investor's Monthly Manual will give, in addition to the usual information, the Highest and Lowest Prices of all Stocks and Shares for the Four Years 1881, 1882, 1883, and 1884, and for the First Six Months of 1885, the Latest Quotations for 1884 (so as to indicate the Exact Movement during the Half-year), a Tabulated Chronicle of the Half-year's Events, a Complete Directory, 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, &c., &c. In addition, there will be furnished the Names of the Chairmen and Secretaries, or Managers, of the various Companies. Price 1s 6d; by post, 1s 9d.

NOTES UPON INVESTMENTS.

AMERICAN RAILROAD EARNINGS IN 1885.

THE traffic returns for April of the companies publishing statemen's are now to hand, and the results, both for the month and for the four months to date, are not very encouraging. figures for the month certainly give no indication of the hopedfor improvement in trade; on the contrary, they show signs that shrinkage in business is still the order of the day. On 51 roads reporting earnings we find that the gross earnings amounted to 17,466,848 dols, as compared with 18,412,743 dols in April of 1884, being a decrease of 945,895 dols, or rather over 5 per cent. At the same time the mileage operated was 45,513 miles, as against 44,149, being an increase of 1,364 miles, or fully 3 per cent. Moreover, it is a matter of common knowledge that not only is the mileage larger, but that the indebtedness, both fixed and floating, has generally increased to a decided extent during the past year. Of course, the mileage of the roads we have referred to only includes about one-third of the total mileage of the United States, but the returns of several of the most important co npanies which are not included -viz, Pennsylvania, Union Pacific, Chicago, Burlington, and Quincey, &c., are published separately, and by their aid we are enabled to scrutinise perhaps two-thirds of the mileage, and the result obtained is not more favourable. It is urged that the receipts of April this year compare against a large total in the same month of 1885, and are thus made to appear unduly adverse; but this, although true, has only a negative force, the undeniable fact of an absolute loss still remains, however much it may be toned down. For the four months ending with April the fifty-one roads referred to show a gain in gross earnings of 482,220 dols; but this is only equal to about a per cent., which is quite insignificant. As to expenditure, we have only very imperfect data. A few companies, amongst which are Louisville and Nashville, New York, Lake Erie and Western, Union Pacific, and New York and New England, exhibit a distinct improvement in this respect, traceable in some instances to special causes, but as a whole it does not appear to have been found possible to keep down expenditure. A few companies have increased their expenditure concurrently with a falling off in their gross earnings; but even where this is not the case, it is not usual to find any reduction in the expenditure corresponding with the diminution in earnings. As a whole, the prospect appears far from encouraging for the first half of the current year, and the bottom level for dividends has apparently not yet been reached. How prices may move is a somewhat different question. In amultitude of instances they cannot go lower, since they are not at present appreciably above zero. Many stocks stand lower than they have ever done before. Infact, the share issues that are quoted at anything like respectable prices may be counted upon one's fingers. And side by side with this exists a belief that a revival in business must be near at hand, despite the inability to discover any indications of its approach, and this may at any time exert a distinct influence upon the market. Hence it is not at all certain that prices will altogether vary in accordance with the apparent position of affairs, although if they did their course would undoubtedly be in a downward direction.

As many changes have taken place recently, it may be useful to refer to the known facts in regard to the position of some of

the leading companies.

DENVER AND RIO GRANDE.

The reorganisation plan of the Committee has been accepted. Its main features are a reduction of the fixed charges to a point which will bring them within the compass of the net earnings of 1884 (assumed to be the worst which it is necessary to calculate upon) and an assessment of 8 dols per share upon the ordinary shares. The latter, which is considerably more than the market value of the shares, appears to be rather unpalatable to the shareholders, and attempts are being made to form a new shareholders' committee. A vicious feature in the plan is the proposed issue of masses of preference shares, which, by their depreciated position in the market, will scarcely improve the company's credit. A weak feature is the assumption, supposed to be safe, that the earnings of 1884 will be the worst experienced, but this is by no means a certainty. Moreover, if the proposed assessment yields less than is expected—a not improbable contingency, prior bonds will have to be issued, in order to pay for necessary improvements,

NEW YORK, LAKE ERIE, AND WESTERN.

The securities of this company have been affected by a variety of adverse circumstances and rumours. The difficulty between the new management and Mr Jewett with regard to the Chicago and Atlantic, the action brought by the latter against the Erie to enforce the execution of certain agreements between the two roads, the suit began by the Marine Bank on Chicago and Atlantic notes, attempts to wrest from the Erie the control of the Cincinnati, Hamilton, and Dayton, renewed whisperings of an impon ling receivership, have all been used with effect, and it is very difficult to say to what extent they are grounded on truth. It is, however, satisfactory to note that the company's income statements are becoming more favourable. The return for March shows that lafter allowing for the Pennsylvania and Ohio lease, the net income this year was 364,137 dols, against 212,628 dols in March, 1884, an increase of 151,509 dols, thus reducing the loss on the six months' operations to only 72,798 dols. It is true that in 1884 the receipts were exceptionally poor; nevertheless, the fact that there is improvement is a feature of encouragement.

PHILADELPHIA AND READING.

The two committees—Bartol and Whelen—one representing the general mortgage bondholders, and the other the managers, stockholders, &c., have agreed upon a compromise plan, which proposes an assessment of 10 dols per share on the ordinary shares, 5 per cent. on the face value of the income bonds and convertible adjustment Scrip, and 10 per cent. on the par value of the First and Second Consolidated 5 per cent. bonds, while holders of bonds later than these, and holders of the Coal and Iron Company's debentures, will have to pay 20 per cent. upon the par value of their holdings. It is proposed to raise a collateral trust loan of 10,000,000 dols to assist in liquidating the floating debt. As regards the general mortgage, securities issued for deferred coupons will be payable within five years from the maturity of each coupon, and will bear semi-annual interest at the rate of 6 per cent. Pending the acceptance of this plan, the Robinson foreclosure proceedings will be proceeded with,

WABASH, ST LOUIS, AND PACIFIC.

The two committees have fused, and there is thus a little better hope of some work in the future. The floating debt remains the great difficulty, and since the disclosure of its increased amount last month, it does not appear that any practicable method of dealing with it has been found.

THE POSITION OF THE MEXICAN RAILWAY.

Although of no greater importance than many undertakings which attract but little attention, the career of the Mexican Railway has been so remarkable, and so much a matter of public interest, that all information relating to its position and prospects is of considerable interest. Not many years ago the road seemed hopelessly sunk in the non-dividend paying class, and so strongly was this believed, that the 201 ordinary shares, afterwards converted into stock, were scarcely saleable at a few shillings a-piece. Then the era of railway building commenced in Mexico, and the receipts of this company, which owned the the only artery for traffic into the country, went up by leaps Dividends were commenced, and the tide of and bounds. prosperity flowed so rapidly, that in 1883, no less than 11 per cent. ordinary dividend was distributed, and the price of the stock went up to 150. Since then the downward path has been trodden, owing not only to a cossation of the exceptional circumstances which led to this great prosperity, but also to the fact that the latter implied competition from new rivals, and the loss of a valuable monopoly. In November of last year only 1 per cent. was paid upon the ordinary stock, and now the report shows that the road has again entered the nondividend class. From the report we find that the gross receipts for the past half-year on the main line amounted to 347,218l, as compared with 506,034/ in the corresponding six months of last year, being a reduction of no less than 158,8161. The falling off has been almost exclusively in the goods receipts, which are given at 255,118l, as compared with 392,325l last year, representing 137,207*l* of the whole deficiency. There is a decline of about 8,000*l* in the passenger receipts. Fortunately, with this decline in income, there has been a very considerable reduction in the expenditure. The working charges for the half-year amounted to 133,341l, as compared with 213,589l, and, including amounted to 133,3411, as compared with 213,5831, and, including general charges in Mexico and London, the total stands at 145,5621, as against 225,3661. The total percentage of charges to gross receipts is rather less than 42 per cent., as compared with 44½ per cent. last year. The principal saving is under the head of locomotives; the charge for which last year was 56,3651, as compared with 103,5761, or 16½ per cent., against 20½ per cent. in the corresponding period of 1883. Permanent way charges have been reduced from 47,8681 to 29,4241. The balance charges have been reduced from 47,868l to 29,424l. The balance carried to net revenue account amounts to 201,655l, as compared with 290,664l, being 89,009l less than in the December half of 1883. The Jalapa line shows gross receipts of 9,948l, and cost of working 9,107/, giving a credit balance of 841/. The net revenue is increased by 1,253l for profits on old rail accounts, and some other small items raise the entire total to 204,337l. and some other small items raise the entire total to 204,337. Of this sum, 60,000*l* is applicable to interest on the debenture stock, 24,291*l* represents the loss by excharge, 3,750*l* is paid for the Vera Cruz Pier, leaving a balance of 116,296*l*, out of which the full dividend of 8 per cent. is paid on the first preference stock, leaving 14,132*l* available for the second preference stock. But, as the Mexican Government has not paid its freight account, this amount is not distributed, but is carried forward to the credit of the second preference stock. Subject to a final settlement with the Government, a sum of 53,361/now stands at the credit of the ordinary shareholders, this amount having been brought forward from the June half of last year, when the preference stocks were paid in full. The store account has been reduced from 397,957l at the end of June, 1884, to 343,564l at the end of December, 1884, and further reductions, it is said, continue to be made. In conclusion, we quote the following important paragraph from the report:—"The depressed condition of Mexican commerce, which, if beginning to revive, is only reviving slowly, is no doubt the chief cause of the diminution in the company's receipts; but competition has also exercised an influence in this direction, the extent of which it is not as yet easy to appreciate. To meet competition, the board has recently reduced the company's rates on a variety of articles, of which cotton, machinery, and petroleum are the most impor-tant, and the board would not hesitate to make a reduction in other directions if it could thereby co-operate with all interested

in retaining and developing the long established trade of Vera Cruz." It would not appear that the directors take a very sanguine view of the future, and this is fully justified by present circumstances.

THE RISE IN CONSOLS.

THERE has recently been a great rise in Consols, the price, which at one time was as low as 94½, being now nearly 1 per cent. above par, or considerably higher than at the commencement of the year, although, of course, the accrued dividend must be allowed for. The following are the prices at the beginning of the year, the lowest points touched this year, and the closing quotations of the month:—

	May 30.		Lowest Prices. April 15.		Jan. 1.
Consols			941		99
New and Reduced	9911	***	941	***	991
New 22 per Cents	891		841	***	911
New 23 per Cents	92		86		97

There is no doubt that the rise in the 3 per cent. Consols has so far been largely due to speculative influences, the account open for the fall having been very large, while at the same time the "bulls" have held control, owing to the tenacity with which investors have refused to sell their stocks. The period of cheap money now in prospect is almost certain to still further advance prices, especially, perhaps, those of the 2½ and 2¾ per Cents., which have been rather neglected. The time would seem to be approaching when the Chancellor of the Exchequer may be able to again put in action the conversion scheme with some chance of success.

THE TAXING OF THE EGYPTIAN COUPONS.

As the Powers have protested against the deduction of the 5 per cent. tax from the coupons now due on the various Egyptian loans, the Khedive has been obliged to issue a decree refunding the amount so deducted. Much confusion and inconvenience have been caused, but other and more serious results are likely to flow from the action which has been taken, since apparently it renders the execution of the new loan agreement impossible. The agreement was, that the tax should be deducted for two years, in order to enable Egypt to re-establish her financial position, and that at the end of that period the full payment of the coupons should be resumed, or, failing that, an International Commission of Inquiry should be appointed to investigate the whole subject. As the loan convention cannot be sanctioned by all the contracting parties before the autumn, and as the Powers have, and will, object to any deduction of the 5 per cent. prior to its signature, it is evident that Egypt will lack that aid which she was promised in order that the full payment of the coupons might be resumed at the end of 1886. The agreement has been, in fact, violated in one of its essential parts, and it must obviously be an open question with the British Government whether they shall still consider it binding upon them or not.

NEW YORK, PENNSYLVANIA, AND OHIO RAILWAY.

An important statement with reference to the funding of the First Mortgage coupons has been issued to the bondholders by Mr C. E. Lewis, the chairman of the voting trustees. He states that the policy now pursued, which increases the capital by compound interest at 7 years cent. by compound interest at 7 per cent., has recently met with very decided opposition. The amount of First Mortgage bonds under the reorganisation was 34,500,000 dols; but this has now been increased by the funding of unpaid interest to 44,447,000 dols. When the reorganisation took place, this question, even then a disputed point, appeared far less important than it does now. It is stated that the accumulation of unpaid interest cannot be stopped without the consent of every bondholder, but it is believed that a majority of the bondholders can effect the following important change, viz., the stoppage of any further exchange of deferred interest warrants into bonds. If this course should be adopted, the warrants will be issued as before, and they will, of course, be marketable; but no further bonds will be issued in exchange till 1895, when a reconstruction will be possible, and perhaps necessary. Mr Lewis additionally enforces his argument by referring to the effects upon the stock market of these large issues of new bonds, of which he gives the following illustration. "On December 19 last, when the trustees' circular to the bondholders as to the funding of the January coupon was decided on, the price of the First Mortgage bonds was 34½. The price is now 24¼, and has been as low as 21½. A great part of the decline may certainly be ascribed to the evil effect on the market of the issue of nearly 1,500,000 dols new bonds to meet such January coupon. As any cash payment on the 1st July coupon can only be very small, owing to the depressed traffic receipts of the half-year to March 31, Mr Lewis considers that it will simply be inviting fresh raids on the market by "bear" operators if they can count on a fresh deluge of the market in July next, and the consequent depression of prices which would result from the new issues. Ordinarily

speaking, it is no part of the duty of the voting trustees to take any special notice of Stock Exchange prices; but the losses caused to bondholders have been so enormous, and the results likely to follow the continuance of the course referred to threaten to be so disastrous, while the calls made on them to prevent, in any way they can, further deterioration of the market value of the bonds, are so earnest, that they feel bound to test the opinion of the bondholders without delay. Bondholders are, therefore, invited to express their opinion on the proposition.

THE CANADIAN LAND COMPANIES AND THE COMPLETION OF THE CANADIAN PACIFIC RAILWAY.

SINCE the commencement of the year the shares of most Canadian land companies have fallen heavily, especially the shares of those undertakings connected with the North-West. This fall has been, of course, chiefly due to the outbreak of the rebellion under Riel, although these securities were also naturally affected to some extent by the general weakness of the stock markets. Recently, however, prices have recovered to a slight extent, a result due in ameasure to the completion of the Canadian Pacific Railway, but there is still much leeway to make up. The following figures show the quotations for the shares of some o the principal companies at the beginning of the year, on May 1, and the last closing quotations, together with the highest and lowest prices touched in 1884:—

						-		1884	-	
									owest	
British American Land	311x0	1	31		36	***	39		31	
Canada Company	84xd	***	811		91	***	97		91 .	
Canada North-West	2		12	***	24		35		17	
Canada Land Corporation	1		11		11	***	13	***	1	
Hudson's Bay	162		16		231	***	26		214	
Manitoba Mortgage, &c	gxe	1	15		2		11		- 6	
Trust and Loan of Canada	4		4	***	45	***	6		33	

The position of some of these companies largely interested in the North-West will no doubt be improved by the completion of the Canadian-Pacific, which gives them through railway connection with the Atlantic coast of the Dominion. But apart from its political significance and success, which are considerable, it is very easy to attach undue importance to the commercial advantages of the railway.

THE MARKET VALUE OF HOME BANK SHARES.

WE take the following on the market value of home bank shares from the Economist of May 16th:—

As was to be expected, the market value of banking property has somewhat depreciated during the past six months, a comparison with former half-years bringing out the following results:

Joint Stock Banks		plement, 1885.		plement, er, 1834.		ement, 1894.	
of United Kingdom.	Capital Paid up.	Market Value.	Capital Paid up.	Market Value.	Capital Paid up.	Market Value.	
England and Wales Scotland	9,053,000 7,156,028	£ 140,127,000 22,976,000 19,134,400 say 200,000	9.052,000 7,145,328	£ 141,322,000 \$3,771,000 19,858,000 8ay 200,000	May, Capital Paid up. £ 52.505,220 9,052,000 7,129,863 66,904 68,753,977	9,052,000 7,129,853	23,648,000
	63,967,804	182,437,000	69,580,272	185,151,000	68,753,977	187,020,000	
Avg. market value of entire banking capital in U. K		remium.	167 % pr	remium.	172 % pr	remium.	

* In calculating this premium 1,000,000l has been deducted from the amount of the paid-up capital, that being the capital of Messrs Glyn, Mills, Currie, and Co., the market value of which we cannot estimate.

In the October statement is included the capital of the London Banking Association, the Bristol Commercial Union, the Cheshire, and the Southport and West Lancashire Banking Companies, amounting in all to about 700,000l. As these institutions are being wound up, their capital is excluded from the present statement, in which also the capital of the Glamorganshire Banking Company is entered at about 200,000l less than in October last. On the other hand, however, these reductions are more than counterbalanced by the inclusion, for the first time, of the 1,000,000l which constitutes the capital of Glyn, Mills, Currie, and Co., so that the net result is an increase in paid-up capital of about 400,000l. Turning next to market value, and leaving out, for the reason given above, the capital of Glyn, Mills, Currie, and Co., we find that a total capital of 68,868,000l is now valued at 182,437,000l, while in October last a paid-up capital of 69,580,000l was valued at 185,150,000l. Thus, while the capital is only 600,000l less than that valued in October, the market value is about 2½ millions less, while as compared with this time last year nearly the same amount of paid-up capital has about 4½ millions less market value. The fall in value during the year consequently amounts on the average to about 2½ per cent., and all things considered, this decline must be regarded as remarkably small. It is, indeed, insignificant when

measured by the fall in other classes of securities, and bank shareholders may well be satisfied that their property has stood the very trying ordeal of the past twelve months so successfully.

FINANCIAL RECORD OF THE MONTH.

THE past month has been a period of recovery in the stockmarkets, and of decline in the money market; but, unfortunately, it cannot be said that any improvement in trade has occurred. The advance in securities has been, of course, almost exclusively due to the change in the political situation. At the end of April the position of affairs between this country and Russia was much strained, and the warlike preparations on both sides scarcely seemed to leave much room for a peaceful settlement. Now, however, the outlook is pacific, and despite a hitch which arose at one time, there is every indication of an amicable arrangement being effected. The same cause which has led to an advance in prices in the stock markets has also led to a replicit an advance in prices in the stock markets has also led to a rapid decline in the value of money, since the latter had only been maintained at a cemparatively high level by political apprehensions. Business remains dull. The Board of Trade Returns continue to show a further shrinkage in our foreign trade, and this is confirmed by the railway traffic returns, which are also indications of the strictly home trade as well. On the Continent, and across the Atlantic, the commercial outlook is just as unsatisfactory, so that our position is due to no special and restricted cause. It is as difficult as ever to form any idea as to the future. The uncertainty of the past month has certainly been very disturbing to business, and it is undoubtedly in the interests of legitimate trade to have peace preserved, for, although war might give a certain stimulus in some quarters, its general and permanent effects could not fail to be prejudicial. At the close of last month we said that a definite change for

the better in politics would certainly lead to a decided decline in the value of money, and this has since occurred. The directors of the Bank of England have reduced their published rate of discount by successive ½ per cent. steps from 3½ per cent. to 2 per cent. The position of the Bank remains very strong, the reserve amounting to 18,368,000l, or over 51½ per cent. of the liabilities, while the stock of gold stands at 26,842,000t. In the open market money has become a complete drug. Loans from day to day can be obtained to any extent at } per cent. per annum, a rate which is manifestly so low as scarcely to pay current expenses. As regards discount quotations, but few bills are offering, and rates are very low, three months' bank paper being taken at about 2 per cent. per annum. At present London is most distinctly the cheapest of all the great monetary centres, yet despite this fact gold continues to flow here from abroad, although to a diminished extent. Some large supplies are, however, en route from Australia. On the Continent, the Bank of Germany has reduced its rate of discount to 4 per cent., but no other official change has taken place. All exchange rates on London have naturally declined in sympathy with the drop in the value of money here. In New York, money remains extremely easy, and the position of the Associated Banks is one of extraordinary strength. With this state of things existing abroad and at home, and with trade so inactive, there would appear to be every indication of a prolonged period of cheap money. It is true that increased demands upon the market will certainly be made now borrowing has become so easy, and this has, in fact, already begun, but there are no reasons for believing that these will be upon a scale sufficient to materially affect the market under present conditions. It may be noted that there has been a spasm of dear money in India, but that it is now passing away.

The political interest of the month has mainly centred upon the new arrangement with Russia, by which the action that led to the fighting at Penj-deh is to be submitted to arbitration, while the delimitation of the frontier proceeds within agreed limits. Recently, rumours of some hitch in the negotiations have occurred, which seemed to be confirmed by the order for the detention of the Guards in Egypt, but this has done little to affect the general belief in a peaceful settlement, and it is now stated, although not officially, that the negotiations have been brought to a successful i-sue. Next in interest and importance have been the Budget proposals, some of which have met with unqualified approval, while others have been hotly debated. Objection has been chiefly taken to the increase in the spirit duties, since this still further increases the discrepancy existing between them and the beer duties. The suspension of the Sinking Fund for the reduction of the National Debt is also viewed as an error of judgment, especially since the whole scheme of terminable annuities is thrown out of gear, while the deficit in the revenue is only partially made good. The re-adjustment of the death duties has long been recognised as a necessity, and the imposition of a 10s per cent. tax on new issues of bonds to bearer, and the levying of income tax on foreign coupons, which now escape free, are judicious reforms in a small way. A general election in the autumn has been definitely announce 1: and some attention has been given to a recent speech of Mr Gladstone's in the House, in which his retirement from political life in the near future seemed foreshadowed-Abroad an event of importance is the collapse of the rebellion in the Canadian North-West, which at one time threatened to be extremely serious. In Egypt, difficulties have arisen in reference to the deduction of the 5 per cent. coupon tax, the results of which may be important. The proposed commercial treaty with Spain has fallen through, which has created much disappointment. As regards home legislation, the Registration Bill has been passed, after some degree of excitement, and the scheme of enfranchisement embodied in the Representation of the People Act is thus completed. Otherwise there is little to note.

The imports and exports for the month of April, 1885, and for the four months of the year, were given as follows in the Board of Trade returns:—

The movements in the money market are indicated by the following figures:—

one many many many				
	This Mont		Last Mo	nth.
	May 27, 188	5.	April 22,	
Bank of England -Coin and bullion	26,841,880		25,897.	524
Deposits, public and private	35,150,961		35 277,	
Securities held, Government and private		*****	35,937.	
Reserve	18,368,5.5	******	17,203,	
Circulation	24,223,365		24,436,	670
My	y 27, 1885. k Market	A	ast Month pril 22, 18 nk Marl	85.
Rat	e. Rate.	Ra	te Rat	
London	ź ¾	*****	% 2	1
Paris	3 21		8 2	
Amsterdam	3 2	******	3 2	
Berlin	4 21	*****	41 4	
Brussels	24		3 2	ł.

The revenue from April 1 to May 23, 1885, compares as follows with corresponding period of 1884, which included, however, one more day.

	1895.	1894.	Increase.	Decrease.
	£	£	£	£
Customs	4,050,000	2,845,000	1,905,000	***
Excise	3,752,000	3,7+8,000	4,000	***
Stamps	1,866 000	1,857,000	9, 00	***
Land Tax and House Duty	480,000	525,000	***	45,900
Property and Income Tax	1,922,000	1,843,000	79,000	***
Post Office	930,000	890 000	10,000	
Telegraph Service	210,000	210,000	***	
Crown Lands	€0,000	60,000		
Interest on Advances	114,183	12),028		7,845
Miscellaneous	47 ,102	552,503	***	81,401
Totals	138.5,285	12,650 581	1,307,000	134,246
			Net Increas	e, £1,172,754

The expenditure in the same period amounted to 13,004,909l,

against 10,308,362l, showing an increase of 2,696,547l.

Consols have steadily advanced, and close from 5½ to 5½ per cent. higher on the month, the quotations now being above par. Other similar issues have sympathised. Exchequer bills have risen 5s, Bank of England stock 6, and Indian Sterling and Rupee stocks from 2 to 3 per cent., Indian Railway Guaranteed stocks have also risen substantially, say, from 5 to 10 per cent., Metropolitan Board of Works stocks have advanced from 3½ to 4½ per cent., owing to the success of the new 3 per cent. loan for 1,750,000%, which was allotted at an average price of 97% 13s 11d, or considerably over the market estimate. Most other Home Corporation stocks are also higher in price. Colonial Government bonds have been dealt in to a fair extent at decidedly higher quotations.

fair extent at decidedly	higher q	uotations.		
Closed last Month.	Closed this Month.	Closed last Month.		Closed this Month.
EUROPEAN.	month.	South American—Cont	inas	
Austrian Silver Rentes 64	69	Peruvian 6 %, 1870 101		9.9
	68	Uruguay Unified 47		81
				3.3
Egyptian Unified 60 Do Preference 771	634	Venezuela 4 % Consol 29	***	Ch.a
Do Preference 771 Do Daira Sanieh 55	60	United States 4 %		
French 3 % Rentes 77		Funded 124}		124 €
Do National 41% Rentes 106	80	Virginia New Funde 1. 52	***	E 4
Hungarian 4% Gld Rnts 741			***	17
Italian 5 % Rentes 94	100	Costa Rica 7 %, 1872 15 Mexican 3 %		18#
Russian 5%, 1873 85	941	Japanese 7 % 107	**	109
Do 4 % Nicolai 77	80	COLONIAL	***	400
Portuguese 3 % 44	46	Indian 4 %, 1888 98}		1011
Prussian 4 % Consols 102	104	Do 44 % Rupee Paper 73	***	754
Spanish 4 % 56}	594	Canadian 4 %, 1904-8 104	**	104
Turkish 6 %,'69 [stmpd.;	004	New South Wales 4 %	**	201
Do 5 %, General Debt		1903-9 100		105
	*** ***	Cape 41 %		100
South American.		Natal 5 % 10/40s 100	***	103
Argentine 6 % Public		New Zealand 5%		
Works 95	98	Consols 105	***	107
Brazilian 5 %, 1865 93	97	Queensland 4 %, 1915 93	***	
Chilian 5 %, 1873 94	97	Victorian 41 %, 1904 105	***	109
Autrino 0 /01 2010 0.E	444 64	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		

Home Railway shares have had a firm and advancing market. A large part of the great rise in prices which has occurred is, of course, due to the closing of the speculative account for the fall, the opening of which some time since caused so severe a decline. But in addition, the public have continued to buy all stocks which

have seemed to stand below their real value. There is no doubt that investors show more aptitude in buying temporarily depressed securities than they formerly used to do, and this is especially the case with really favourite stocks like Home Railway shares. At present we should imagine there is no "bear" account existing; but, on the contrary, there is a moderate amount of speculation open for the rise. The greatest rise this month is in the Southern Deferred stocks, which were previously the most depressed. Next follow Metropolitan District and North British, the latter of which has benefited by the statement that an issue of new preference stock is intended, which will give a bonus to the holders of ordinary stock. The rise in most other issues ranges from 4 to 5 per cent. During the past two or three months prices have been almost entirely swayed by speculation based upon mere political considerations. With a subsidence of this, one may expect to see more value attached to the character of the traffic returns, &c.

Closed last Month	Closed this Month.		Closed last lonth	Close
English.	anomen.	CANADIAN		Month
Furness	104 62‡ 133‡	Canadian Pacific Grand Trunk Ordinary Do First Preference	37 8	. 73
Great Western 127 Great Northern 1071 Do A 934	112	Do Second Preference Do Third Preference	*** **	484
Lancashire & Yorkshire 111 London & North-Westn. 1552 London & Brighton "A" 103 London & SthWestern 120 London, Chat., & Dover 142 Manch., Sheff., & Lincoin 66 Metropolitan	114 1603 114 1253 153 70 1064	CONTINENT Lemberg-Czernowitz South Austrian Dutch-Rhenish Ottoman Varna	171 101 174	. 18 . 11 . 18 . 6 . 3
Metropolitan District 404	481	UNITED STAT	TEA.	-
North-Eastern Consols 1455 North Staffordshire 83 South-Eastern "A" 83‡	1324 1524 85 901	Central Pacific	32 121 1294	. 31 . 69 . 94 129 334
Caledonian 92½ Glasgow & SthWestern 97 Highland 87½ North British 84½	981	New York Central Pennsylvania Philadelphia & Reading Union Pacific	924 554 7	. 85 . 50 . 62
Gt. Southern & Western 1111 Midland Great Western 714 Great Northern	112½ 72 113¾	South Amer Bahia & San Francisco. Buenos Ayres Gt.Sthn Central Argentine	20 154	. 21‡ . 1634 . 1664
Bombay and Baroda 135½ Great Indian Peninsula 132 Madras	144 138 120	Lima	29	. 61 . 23 . 391

The movements in Foreign Government securities have again been of great importance. The tendency of prices has been most distinctly in an upward direction, due, not only to mere speculative purchases to cover previous sales, and to operations for the rise, but also to some amount of bona fide investment buying, especially on the Paris bourse. Egyptian issues, including the Turkish Tribute loans, which are especially in favour at that centre, have risen considerably. The market, however, has been somewhat puzzled by the recent action of the Powers in Egypt. On the one hand, the return of the 5 per cent. deducted from the coupons is a slight gain; but, on the other hand, it seems to more or less invalidate the agreement upon which the new loan is based—an adverse fact of much greater importance. French, Italian, Spanish, &c., which have kindred market sympathies, have all advanced to a decided extent. Russian stocks—the favourites of the Berlin Bourse—have risen from 5 to 10 per cent., largely upon repurchases by operators for the fall, and in Austrian, Hungarian, &c., there is also a marked gain. South American stocks have had a very firm market, especially Argentine, Buenos Ayres, Santa Fé, and Brazilian. Uruguay have risen 4, and most of the lower class issues in this department have improved. Amongst Central American issues Guatemala remain flat. Virginia new funded have again improved upon a decision which seems to still further strengthen the one given a short time since in the bondholder's favour.

American Railway securities have for the most part tended Just as prices rose in this department, when European stocks were depreciated, so when the latter have advanced, they have naturally declined. The most marked fall is in the so-called "Vanderbilt" stocks, viz., Lake Shore and New York Central, which are both suffering severely from the smallness of traffic and its unremunerative character. first-named in the first quarter of the current year failed to earn fixed charges, while the latter only earned an ordinary dividend of 1 per cent., equal to 2 per cent. per annum. New York, Lake Erie, and Western shares have also lost heavily, the company's position being the subject of much adverse discussion. New York, Pennsylvania, and Ohio bonds have sympathised with Erie issues. It is to be noted that Mr Lewis, the chairman of the voting trustees, proposes to stop the conversion of the 1st mortgage dividend warrants into bonds. By this unwise process the unpaid interest is added to the capital with 7 per cent. compound interest, and the amount of the 1st mortgage has increased about 10,000,000 dols since reorganisation. It is proposed to issue deferred dividend warrants as usual, but not to exchange them into bonds. In 1895 the whole question will require solution. Chicago, Milwaukee, and St Paul, Pennsylvania, and most other leading issues are lower. Louisville and Nashville issues form an exception. Denver and Rio Grande bonds are also higher, although the shares are lower.

In Canadian Railway securities the principal change is in Canadian-Pacific shares, which have improved decidedly upon the announcement of the opening of the line. As a matter of fac', the line is not entirely finished, but for all essential purposes, it may be regarded as a fact that there is through rail communication from the Atlantic seaboard of the Dominion to British Columbia on the Pacific. Politically, the undertaking is a great success, but it is necessary for investors to discriminate sharply between this and its chances of commercial success. In addition to the fact mentioned, the market has been influenced by the statement that the Canadian-Pacific and the Grand Trunk have now entered into friendly relations with each other, which is no doubt a fact. Grand Trunk stocks have sympathised to a slight extent, but finally they show but little change from last month.

There are some highly important changes in Foreign Railway securities. The current of prices has been most distinctly in an upward direction, and in most instances a very considerable advance on the month has been effected. Russian shares and obligations, for example, the market for which is rather nominal here, are quoted on an average about 10 per cent. higher. Most continental issues—South Austrian, South Italian, &c.—have also improved to a decided extent. South American descriptions have gone up hand over hand, Buenos Ayres Great Southern recovering 8; Buenos Ayres and Rosario, 10; Central Argentine, 6; Central Uruguay (10l shares), 14; North-West of Uruguay 6 per c-nt. Preference, 10; Recife and San Francisco, 6; and San Paulo (Brazilian), 3. Amongst other issues, Ottoman shares have rallied 2, Quebrada debentures, 8; and National Pisco to Yca obligations 4 to 6. As regards Mexican stocks, the various issues have been peculiarly affected by the dividend announcement, the Ordinary and Second Preference giving way, while the First Preference have improved.

Bank shares have had a very firm market. Amongst other movements, Agra have risen \(^2\), Alliance \(^2\), Anglo-Egyptian 1, Bank of Australasia 4, British Columbia \(^1\) to 1, British North America 3, Bank of Egypt 1, New South Wales 2, South Australia 1, Chartered of India, &c., 1\(^1\), Chartered Mercantile 2\(^1\), Colonial 5, English of Rio de Janeiro 1, English, Scottish, and Australian 3, Hong Kong and Shanghai 5, London and County 4\(^1\), London and River Plate 2, London and Westminster 3\(^1\), London Chartered of Australia 2, London Joint Stock 2, National Provincial 2 to 3, Standard of South Africa 5, and Union of London 3.

Closed	Closed		sed		losed
last	thia		38		this
Month.	Month.		nth.	M	ionth.
LONDON BANKS.		COLONIAL B.			-
Alliance 111	121	Agra			93
Bank of England 292	*** ***	Bank of Africa			45
City 18	181	Bank of Australasia	88		92
Consolidated 63	71	Bank of British North			
Imperia! 17	18		53		56
London and County 77	81	Bank of New South			
London & Westminster 64	674	Wales	66		66
London Joint Stock 38	40	Bank of New Zealand	27		27
Union of London 36	39	Chartered of India, Aus-			
PROVINCIAL BANKS.		tralia, and China	194		211
Birminghm Joint Stock 36}		Chartered Mercantile	-		-
Liverpool Union 421	44	of India, &c	164		19
Lloyd's, Barnetts& Bosq. 23	23	London Chartered of	-		
Manchester & County 441	451	Australia	19		21
Manchester and Liver-		Queensland National	104		11
pool District 371	382	Standard of South			
NationalProvincial(121) 484	44	Africa	33	***	33
North & South Wales 324	324	Union of Australia			74
Sheffield Banking 56	451	FOREIGN BA			
Yorkshire 253	*** ***	Anglo-Egyptian	15		154
SCOTCH BANKS.	***	Bank of Egypt			28
	3124	English Bank of Rio		***	
British Linen 311	311	Hong Kong & Shanghai		***	
	523	Imperial Ottoman			114
Union 201	201	London & River Plate		***	
Royal 220	220	NewLondon& Brazilian			123
IRISH BANKS.	110 200	DISCOUNT HO			
Bank of Ireland 328}	3331	General Credit and			
Hibernian 244	241	Discount	31		31
National 231	24 &	National Discount		***	
Provincial 28	291	UnitedDiscount	- 2	***	
FIOVINCIAL 20%	··· wall	1 cureaminonia	-4	000	N. E.

In miscellaneous securities nearly the entire list shows some improvement on the month, and we can therefore only refer to the more important movements. Insurance shares have had a firm, though sluggish market. Gas and Water shares have shown great buoyancy, the former rising in some instances as much as 8 per cent., while the latter are generally from 5 to 10 per cent. better. Telegraphic issues have also decidedly improved, especially Eastern, and Eastern Extension shares, and the shares of the manufacturing companies. Tramway shares have hardened in price, and in some instances the gain is considerable. East and West India Dock shares have risen 6, London and St Katharine 3, Millwall 3, Suez Canal 6, Bryant and May 1½, Crystal Palace 3 to 6, Liebeg's Extract 2, Nobel's Explosives 1½, Price's Candle 1, Rio de Janeiro City Improvements 2, Robert Campbell and Sons 3, Australian Agricultural 7, Canada Company 3, Foreign and Colonial Government Trust Preferred 5, New Brunswick Land and Lumber 4, Consett Iron 1, Assam Tea 3, Royal Mail Steam 2, Peninsular and Oriental Steam 2, Rio Tinto 1, Mason and Barry 3, and Cape Copper 3. A nominal decline of 5 may be noticed in Southampton Dock stock.

BRITISH, COLONIAL; AND FOREIGN STOCKS.

(The securities quoted below do not professedly include the entire debts of the State or Nation referred to.)

	ce.		8	SINKING FU		Amount of		P		OF 7	HE	Last	Yield to Investor at Latest		85.		DENDS.
STOCK.	Issue Price,	Original Issue.	Original Annual.	When Applied.	Final Re- demp tion.	Loan Unredeem'd	Par.	Openg	Hghst.	Lowst.	Latest	Business Done.	Price. Redemp. Included	Hghst.	Lowst.	Payable.	Where Payable
ANTIGUA. 6 %, 1864	1001	30,000			1885	30,000	100			•••	***	•••		***		15My.,15Nv.	Crown Agents.
ARG'NT'NE { 5%,1866-68 { 6%, Public Wks.,	$72\frac{1}{2}$	} 2,500,000	21 %	June., Dec.	1889	921,700	100	98	101	98	101	102	6 0 0	1021	94	l Jan., 1 July.	
1871 3 % Railway, '81 3 %, 1882 5 %, 1884 3 % "Hard\$," "72 9 % Treasury Bds Buenos Ayres,	88½ 91 92½ 76 &	2,450,000 817,000 1,683,100	1%	Feb., Aug. May, Nov. Jn.Ap.J.Oc topurchase		3,172,000 2,373,700 791,600 1,683,100 \$14,848,525 \$5,338,210	100 100 100 100 100	$ \begin{array}{r} 95 \\ 92 \\ 91 \\ 76\frac{1}{2} \\ 58 \\ 68\frac{1}{2} \end{array} $	99 97 96 82½ 71 87	95 92 90 75 58 68½	98 97 95 82 71 87	993 974 944 814 704 87	6 10 0 6 10 9 6 3 9 6 2 0 deps on gold pm.	$97 \\ 96\frac{1}{2}$	92 88 90 75 58 68	Fb.Mr.Ag.Nv	C.deMurrieta Morton, Rose. Buenos Ayres. Ditto.
6%, 1824 Do 3% Do 6%, 1870 Do 6%, 1873 Do 6%, 1882 Do 6%, 1883 EntRios7%, 72 Santa Fe,6%, '83 Do N, Col.Rly	85 88 89½ 91 90	1,500,000 1,034,700 2,040,800 2,049,200 1,127,000 226,800	1% 1% 21%	y prchs. wh under par. July 13. Jan&Jly14 Jne & Dec. purch, und	1904+ 1907 1916+ 	\$\begin{cases} 560,900 \\ 384,100 \\ 839,400 \\ 1,766,500 \\ 2,007,000 \\ 2,157,000 \\ 116,400 \\ 1,024,590 \\ \text{arlier} \end{cases}	100 100 100 100 100 100 100 100	66	751	66	963 94 93 88 86 1055 732	963 94 923 89 86 1054 74	8 4 3	95 92 89 105½ 84	87 87 81 80 1004 66	l April, l Oct. l April, l Oct. l Jn. ApJyOc. l April, l Oct. l Jan., l July.	C. de Murrieta
Mort. 5 % AUSTRIAN. 5% Silvr Rnts * Do Paper Rnts* 1% Gold Rentes		cometaxon	divi non. non.	dends, 16 %	deduc none. none.	ted from cou 93,690,000 75,400,000 21,503,000		65 65 84	68 67 86	63 63 83	68 67 86	68½ 65½ 85%	6 7 3 6 5 0 4 13 0	68	63	1 May, 1 Nov.	Viennainsilver Viennainerney Vienna in gold
AUSTRALASI N. S. Wales, 5 % Do 5 % Do 5 %, 1868 Do 4 %, 75-83 Do 4 %, Inscr N. Zealand, 4 %,	***	\[\begin{aligned} \ 8,038,000 \\ 1,000,000 \\ \ \ 9,201,000 \\ 8,000,000 \end{aligned} \]	***	Dec. 10.	'88-94 -1902 1898 03-10 1933	681,700	100	108½ 106 100		106		105 110 107½ 104% 108	3 18 3	$105 \\ 107$	105± 105 99±	1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July.	Bank of Nev
'57, guar. by Gt. Britain Do 6 %, 1861 Do 5 %, 1864 Do 5 % Consol.		450,000 150,000 1,000,000		***	1888-9 1891 1914		100 100 100		113 111	* a a 1	 113 111	113 106§		113 112	109 108	1 Jan., 1 July. 15 Jn., 15 Jly.	Union Bank of Australia Crown
1868-72 Do 6 %, 1866 Do 6%, '66-67 Do Auck.,6% Do41%, 5/30's	994 95 93	7,283,100 500,000 1,000,000 200,000 6,000,000	2%	March 13. betwn.1880	1908 1891 1891 1896 & 1905	5,772,500 201,500 329,900 31,600 3,098,700	100 100		***	110	107 112 113 	108 113 111½ 105	4 1 3	113	109	Jn. Ap. Jy. Oc. 15Mar., 15Sep 15 Jne., 15Dec April, Oct. 1 Feb., 1 Aug.	Agents for the Colonies B.of N.S. Wale
Do 5%, 5/30's, 1876 Do5%, 10/40's,	100	1,250,000		betwn.1881	& 1906	775,000	100	102	***		102	1033	1	103		15Jan.,15Jly.	Crown Agents.
1878 Do 5 %, 1879 Do 4 %, '80-83 queensl., 6%, '64 Do 6 %, 1866 Do 6 %, 1871 Do 4 %, '73-84 { douth Australia	97½ 97½ 91	3,500,000 5,000,000 12,870,771 1,726,436 1,936,550 } 14061799	Insc	ribed (Bonds 1913 Inscribed 1	1889 1929 1885 1891 1896 -15-24	3,500,000 524,000 12,870,771 1,017,300 } 1,310,550 10,983,400 2,099,500	100 100 100 100 100 100 100 100	$ \begin{array}{r} 105 \\ 95\frac{1}{2} \\ 102 \\ 113\frac{1}{2} \\ 98 \end{array} $	105 99½ 	109 109 98	104 99½ 102 113½	1032 104 992 118 118 1002 1002	4 0 6	106 100 118 118 102	102 94½ 108 108 98	1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July.	Bakof England
6% Do 6% Do 6% Do 5%,1871-3 Do 4%,'74-5-6		300,000 468,800 778,500 -5\[\frac{1}{2}\]240,000	***		'84-91 -1900 01-18 11-20	110,700 468,800 604,700 240,000	100		130	120	116 125 113	120 121½ 112½	4 10 6	130	110 113x	1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July.	National Bank of
7-8-80[96 Do 4 % Do 4 %,1881-3	$93\frac{7}{8}$	7,776,700 200,000 3] 3,474,400		[18] pt. inscrbd.	1929	6]7,776,000 200,000 2,749,400	100 100 100	99	101 101 101	99	101 101 100	1003 1013 1003	4 1 0	$102\frac{1}{2}$ $102\frac{1}{2}$ $103\frac{1}{2}$	99	1 Jan., 1 July. 1 Jan., 1 July. 1 April, 1 Oct.	Australasia
asman, 6%, '66 Do 6 %, 1868 Do 4 %, 1881-3	$102\frac{1}{8}$		***	•••		102,500 901]554,500 0]1,900,000	100 100 100	114 1154 98	121 102	110	$114 \\ 115\frac{1}{2} \\ 102$	113½ 113 101¾	4 12 9 4 10 9	1161	110 108x	1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July.	Consolidate Bank, Threadne'dl
Vic.Rail. 6%, '59 Do 6%, 1865 Do 5%, 1869 Do 4%, 1874-6 Do 4%, 1879 Do 4%, 1881 Do 4%, 1883.	-63] 1023 101 913- 99 100	3,180,620 850,000 2,107,000 6\frac{1}{2}4,500,000 5,000,000 4,000,000	part		1885 1891 1894	3,175,000 850,000 2,107,000 4,500,000 5,000,000 4,000,000 6,000,000	100 100 100 100 100 100 100	106 98 105 100	200	101 110 106 98 105 100	102 112 109 103 109 106	102\frac{1}{8} 111\frac{1}{2} 108\frac{1}{2} 103\frac{1}{4} 109\frac{1}{8} 105\frac{3}{8} 101\frac{7}{8}	4 1 6 4 1 6 3 19 0 3 12 0 3 12 0	104 112 109 103 109	100 ³ 109	1 April, 1 Oct. 1 Jan., 1 July.	and Joint
Do Melbrn. & Hob' B5%Bs W. Australian	1	100,000		•••	1895	100,000					108		4 1 3	***		l Mar., 1 Sept.	8 Victoria chan
Do 4 %, 1881		200,000 404,000	1%	from 1884] from 1887]	1922* 1927* * Pur	200,000 404,000 chased belo	100	98	102	98	102	104 1027 1028		104 102		1 April, 1 Oct. 15 Jn., 15 Jly.	Crown Agents Ditto.

May 30, 1885.] THE INVESTOR'S MONTHLY MANUAL.

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

(The securities quoted below do not professedly include the entire debt of the State or Nation referred to.)

	Price.	Original		SINKING FU	ND.	Amount of		PR	Mon		HE	Last		stor	Pric 18			IDENDS.
STOCK.	Issue Pr	Issue.	Original Annual.	When Applied.	Re- demp- tion.	Loan Unredeem'd	Par.	Openg.	Highst	Lowst.	Latest.	Busi- ness Done.	Prio Rede Inclu	ce.	ghat	Lowst.	Payable.	Where Payable
EELGIAN.	% 751	£ 1,440,000	***	by p'rchase		£ 8,798,000 17,026,000 20,517,000	£ 100 100 100	69 104 87	88	86	69 104 87	71 104 88½	£ 8 3 13 3 17 3 3	7 0	70 88½		1 Jan., 1 July. 1 May, 1 Nov. 1 May, 1 Nov.	Belgm. & here at ex. of 25f Baring Bros.
1%, 1860 1%, 1863 7, 1865 5, 1871 1875 14, Gold Ln. 79 12, 1883 BRITISH.	90 88 74 89 96½ 		1 % 1 % 1 % 3 ½ % 1 %	by purch und'r par Jan., July Bypur chase undr.p. from 1884.	} 1902 1909 1913 	5,051,300	100 100 100 100 100 100 100	100 99 93 91 92 82 82	100 97 98 98 98 88 87	99 93 91 91 82 82	100 100 97 98 98 86 97	100 99 97½ 97½ 98¼ 87¼ 87	5	0 6 2 4 6 2	88	98 93 91 91 82	1 June, 1 Dec. 1 April, 1 Oct. 1 Mar., 1 Sept. 1 Feb., 1 Aug. 1 Jan., 1 July. Jn. Ap. Jy. Oc. 1 Jne., 1 Dec.	Rothschilds.
7 Consols Reduced Reduced New 3 %s New 3½ %s New 2½ %s New 2½ %s Excheqr. Bnds.	***	Difference nual in 28,961,836 purchases income fo to purcha- ing year.	tere	pplied to d surplus ar applied	*1894 1905 *1894 *from	4,647,799 32,810,519	100 100 100 100 100 100	948 948	1021	941 941 100 86	100§ 99 11 99 11 102½ 92 89¼	1003 993 993 1023 92 89	3	0 6 6 9 3 9	972	93 ³ / ₄ 93 ³ / ₄ 100 86	5 April, 5 Oct. 5 April, 5 Oct. 5 Jan., 5 July.	Do 2 2 and
Funded 2½ % Anns., expng. 85 Anns., exp., 1903 Anns., 1908 (Red		***		Inclu. with	1885 1903	418,300 an ,, 3,349,219	100	7 16	***	***	7 16	2			1 1	***	5 April, 5 Oct	Do 27 13.
Sea Telegrph kaq. Bls, M 2% Do June, 3% kof Englad Stk		•••	***	(dvdnd)	1908	,, 36,000 2,797,900 2,353,100	100 100	15 4/6p 4/6p	15½ 10/6 8/6p	5/6p	10/6	p 12,p 4/p		. 1	8/6p	5/6d 5/6d	11Mar.11Sep 11Jne.,11Dec	Do Do ninablind ion],
(last12 months div. 9\frac{2}{3}\%) k of Irelnd Stk (2 last dvs. 12\%	}	(2,630,769		anteed 3 %)	{	14,553,000 3,000,000 Irish.		292½ 328½		289½ 328½	296 333 1	296 333‡					5April, 5Oct (* Portion Jan., July.	Bank of Irelan
debentures	981	230,000			1927	227,700	100	98	99	97	98	***	3 1	1 9	101	97	1 Feb., 1 Aug	Coutts and Co
RIT. COLUM %, 1863 %, 1864 %, 77 (Prov. of)	BIA 104 ³ 95 ³ 	50,000 100,000 150,000	4%	•••	1883 1894 1907	50,000 100,000 150,000	100 100 100	 110 121 <u>1</u>	112 124	109 119½	112 124	111 1223	4 4	8 2	113 125	109	1 April, 1 Oct	CrownAger for Colonies Bk.Brit.Clmb
ANADIAN D %(inscribd stk)	ОМ	INION.	1 %	[Jan [Jan	1885 1885	4,061,930 2,123,506	100 100	101½ 101½	105 105	101½ 101½		105 1013			105 105	100 100	1 Jan., 1 July 1 Jan., 1 July	
tercol., 4% g. by G.Brit. o 5 % Cana- lian guar		{ 1,500,000 500,000			1903 1903	1,500,000 500,000	100 100	113 <u>1</u> 110	112	110	113½ 112	1111 <u>1</u> 1111 <u>3</u>		2 8		110	1 April, 1 Oct 1 April, 1 Oct	Glyns and
oand Rupert's	103§ ∂0–1	(* Includes 1,800,000 7,500,000	1%	9,500l Insc	1904-8 1904-6	7,500,000	100	-	104	102	114 104	1041	3 1	7	106	102	1 April, 1 Oct 1 May, 1 Nov	
Do (Canadr.) only)*}	96½	{3,000,000 4,500,000 5,000,000	1 %	***	1910–3 1908	4,500,000 5,000 000	100 100	106½ 90	94	90	113 i 106 i	113½ 106½ 93§ 111	3 1 3 1 4 1	5 8	94 110	110 89 100	1 April, 1 Oct 1 May, 1 Nov 1 Jne., 1 Dec 1 Jan., 1 July	
lew Bruns., 6 % lova Scotia, 6 % uebec(Prv.) 5 % 1874-6	100	225,000 8½]1660000	1 %	[1	\$86-91 1886		100	1013	106 <u>1</u> 104 107	105 101½	104	1027	41	8 8	104	100	1 Jan., 1 July 1 May, 1 Nov	Bnk of Montre
Do 4½%, 1880 Do 5%, 1883.	107	878,600 500,000	1%	June, Dec.	1919 1912	842,200 500,000	100	100	102		102	1023 1083			104	105	1 Jan., 1 July 1 Jan., 1 July	Imperial Bank Bk. of Montre
%, 1860 %, 1862-7 %, 1861 %, 1865 ½%,1873-80[97-12 1873 %, 1882 %, 1882 %, 1883 CEYLON.	$\begin{array}{c} 103\frac{1}{2} \\ \\ 106 \\ 91\frac{5}{2} \\ 101\frac{1}{2} \\ 98\frac{1}{4} \\ 95\frac{1}{2} \\ 98\frac{4}{2} \end{array}$	124,000 448,500 150,000 255,400 7,407,700 2,615,600 2,000,000 3,000,000 4,837,500	1%	pt.inscribd [1893-	1891 1900 1915–9 1917 1922 '917-22 1923	00] 385,800 131,300 209,200 6,831,900 2,484,900 1,980,000	100 100 100 100 100 100 100 100	110 108½ 104½ 95 97 90 90	105½ 100 101 95 95 108½	107 104½ 95 97 89 90 103	100 101 95 95 108½	105 107½ 106 100½ 101¼ 95¼ 96 108§	4 1	2 0 1 6 1 6 9 6 9 6 2 10	110 108½ 100 101 95 95 108½	106 103 95 95 88 89 102	1 June, 1 Dec. 1 June, 1 Dec. 1 June, 1 Dec.	Agentsforth Colonies. Crown Agents Ditto. Barings. Lond, & Wes
12 %, 1876 2 %, 1880 2 HILIAN. (Sin	king	1.275,000	nd'd	from 1886.] during the Mar., Sept.	war	196,100 1,275,000 now resume 174,200	100	99	104	98	104	103		9 2	102	98	15 My., 15 Nv. 15 Fb., 15 Ag. 30 Mr., 30 Spt. 1 June, 1 Dec.	for Colonie
2,58 (undrp %, 1866 %, 1867 %,'70(snkngfd	92 92 84	1,554,800 1,120,920 2,000,000	2%	Mar., Sept. April, Oct. January.	1896	925,000 684,100 1,305,300	100 100 100	89 104 102	93 106 104	89 104 102	93 106 104	93½ 106¼ 103		7 7	93 106 104	102 101	1 Jan., 1 July 1 Jan., 1 July	J. S. Mo gan & Co., O.
2%for1st5yrs %, 1873 %, 1875 OLOMBI A N	83 94 881	1,012,700 2,276,500 1,900,000	1%	May, Nov. Jan.& July. Jan.& July.	1907 1904 1907	824,400 1,992,900 1,039,100	100 100 100	97 95 95	98 97 97	96 94 94	98 97 97	98½ 98 98	5 1	0 1	99 100 100	94	1 Jan., 1 July 1 Mar., 1 Sept 1 Mar., 1 Sept *1 Jan., Apri	City Bank. City Bank.
1 % 1873		2,000,000	{	Qrterly.fm. April, 1878.	}	1,913,500	100	19	19	18	19		931	il.	23	18	July, October [*July, 1897	. County Ban

THE INVESTOR'S MONTHLY MANUAL.

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

The securities quoted below do not professedly include the entire delt of the State or Nation referred to.

	Price	1		INKING FUN	Final	Amount of		PR	Mon		HE	Last	Yield to Investor at Latest	18		Divi	DENDS.
STOCK.	Issue Pr	Original Issue.	Original Annual.	When Applied.	Re		Par.	Openg.	Hghst	Lowst.	Latest.	Busi- ness Done.	Price. Redemp. Included	ghst.	Lowst.	Payable.	Where Payable.
COSTA RICA. 5%71,sec.on cus 7%, 1872		1,000,000 2,400,000	2 %	none since '73.	} 1895 1903	£ 940,300 2,363,800	£ 100 100	17 15	20 17	16 15	20 17	193 163	£ s d nil. nil.	20 17	12 10	1 Nov., 1874. 1 April, 1874.	Bischoffsheims. Knowles and [Foster
DANISH. 1%, 1850–61 1%, 1862	90	400,000		Mar., Sept. em.at State	option	308,000 244,800		100			100		4 1 8			1 Mar., 1 Sept. 11 Jue., 11 Dc.	} Hambros.
%, 1864 %, 1867	RIN 86	CTPAT.TTI	ES I	Roumania] January. December.	1888 1890	231,400 563,620	100				104 107½	105 1072		107 109	104 103½	1 Mar , 1 Sept. 1 Jan., 1 July.	[man Bl Imperial Otto Fruhling & Gos [chen
DUTCH.				{Bypur }	•••	52,674,000 18,831,000		66½ 100	67 101	65 99	67 101	67 101½	3 15 3 3 19 6	67		l Jan., l July. l April, l Oct.	InAmsterd's
%s		***		only. February.	•••	7,610,000 911,000	100 100	793			793			82	***	l Mar., l Sept. l April, l Oct.	InAmsterd'
%, 1883 EQUADOR.				•••	***	4,000,000	100	102	102	99	101	1013	3 19 6	103	99	l May,1 Nov Due	Amsterdam. (Nov., '67, di
%new consol. EGYPTIAN.		1,824,000		•••	•••	1,824,000	100	8	8	7	8	85	nil.	9	7	1 May, 1868.	aid at Austinfrian
% prefr. '77-80 % Unified % Daira Sanieh		22,750,000 59,000,000		Feb., Aug. purchase.	1943	22,367,800 55,992,440	100	78 61	85 64½	761 581	631	631	6 1 3	684	584		i cmp. de Par
(now 4 %)		8,745,440	***		•••	8,795,440		56	62	55	60	603	8 6 9	-	1		Imperial Ban
Mort., 1878 FIJIAN.	73		1	purc. under	par.	7,798,040		751		75	84	851	6 2 0	1		I June, 1 Dec.	
FRENCH.		150,000	1 %	optional	• . •	150,000			101	99	101	99	1	104	98		Crown Agent
3 % Rentes 11 % do		***		***	***	483,598,424 33,282,470		763 1063	$79\frac{3}{108\frac{1}{2}}$	76 106	792 1081	79 107½	3 15 6	81	105	1JaApJulOct 22Mar22Sept	Paris.
41 % do, 1883 {	821 841	88,000,000 140,000,000				1111119112 165622048	100	108			108		4 3 5			FbMy Ag Nv Do. Do.	Paris:
1% Treasury bds 3 %, 1878, Redm 3 %, 1881, ditto		24,400,000 40,000,000		al]	1953 1953	24,400,000 48,046,480		77	801	77	101 80½	791	3 18 2	-	77	1 Mar., 1 Sept 16Ja ApJuO 16JnApJyO	Agency.
GREEK. 5 % Independence. 1879(OldGr'k loans convert	ed)		3 %	May, Nov.	1899	813,700		83	87	82	85	85	7 16		82		. Ionian Bank.
5 %, 1881 5 %, 1884 GUATEMALA		4,800,000 4,000,000		June, Dec.	1921	4,676,600 1,070,000		61 2	67	60	65 66	65 ² / ₄	7 18 3	70	60	Jan., 1 Jly	[man st. bld
%		150,000 500,000	3%	Not appli'd Not appli'd	1888	76,000 468,600		37½ 42½				36 39	nil. nil.	43 45	34 35		Isaac&Co.,Co. Thomson,Bon
HONDURAS. 10% Rail. Ln, '67 10% Rail. Ln, '70	80 80	1,000,000 2,500,000		Dec., 1872. Dec., 1872.	1884 1885	900,700 2,242,500		3½ 3½	3½ 3½	3	35	37 32	nil.	4		Last pd— July, 1872.	At London County Bar
HUNGARIAN 5 %, 1871 5 %, 1873	81	3,000,000 5,400,000	11 %	July. October.	1904 1904	2,366,200 4,377,700		94 95	98 100	93 94	98 100	97½ 99		3 100 3 100	93 94	l April, 1 Oct l Jan., 1 Jly	R. Raphael Sons.
4%Gold Rentes	3	20,000,000	1			31,550,000	100	75	801	74	804	801	5 1 3	80	74	l Jan., 1 Jly	N. M. Roth childs.
INDIAN. India 4 % Stock India 3 ½ Stock India 3 % Stock	1035			[After [After Jan. [After Oct.	1931	53,479,364 4,289,231 3,000,000	100	97	101 <u>1</u> 100 89 <u>1</u>	97		1003		9 103 9 103 9 92	97	Quarterly.	At the Bar of England Ditto.
Enfac'd Pap.,4% Do4½%for7ys. Do 4½%	then			On 3 mnths' [AfterJan. 1 [Aftr Sp. 15	notice.	r 53,830,000 r 221,900 r 18,160,000		73 75½	753		75			78	73	Half-Yearly 5 Jan., 5 July	In India in or by dra
Deben, bds., 3½% ITALIAN. — (1				Aug r=ru	1891 peecon	3,000,000 verted at 1/8	100				104	998	3 10	100	99	16 Fb., 16 Ag	BankofEngla
5% Rentes, 1861	71&0	285,000,000		Irredeem.	***	341,246,843	100		1		94		1	98	89	I Jan., I July	by Italn. G.
Sardinian 5%'51 Italian Irriga	-	3,600,000	1%	bypurc.und					100	99	1	99	1	6 100			E. Hambro' & S. [51 1/8
tion 6 % 5 %(Maremm'na Rail.), 1862	a.	1,782,000		Dec., at 120 December.	1915	2,312,800 1,750,100				91	96	95	4 12		1	Jan., 1 July	Hambros.
JAMAICA. 4 %, g naranteed by Gt. Britain 4 1 %, 1879 4 %, 1881-2	104	287,700 100,900 709,000	0 [1 %	from 1885. from 1887.	1897 1923 1927		100	102	103 97	102	103	99		6 105		1 April, 1 Oct	
JAPANESE. 7 %, 1873		1	1		1898	1,825,100				107	109	1103	1.	0 109	96	15 Fb., 15 Ag	Ditto. Oriental Ban
LIBERIAN. 7 %, 1871	. 85		1	not applied	1886	100,000	100						nil.				Glyn,Mills,&
MAURITIUS 6 %,1865 41 %, 1876 4 % consolidate	103 100 d	400,000 100,000 200,000	0 1%	after 1882. after 1881.	1895 1920 1922		100	103	114½ 104 100	102		100 }	4 6		112 102 99	15 Fb., 15 Ag	Crown
MEXICAN. 3 %, 1846 3 %, 1864 (issue	1			Irredeem.		10,241,650			183			1	1	21		(1% paid or	Baring Bre
arrears)	60	4,864,80	0	Irredeem.	1	4,864,800	10	0 7	8	7	8	73	nil.	9	7	July, 1866	Baring Bre

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

The securities quoted below do not professedly include the entire debt of the Etate or Nation referred to.

	Price.	Original	-	INKING FU	ND. Final	Amount of		Pı	Mon		HE	Last	Yield to Investor	18	85.		DENDS.
STOCK.	Issue Pr	Issue.	Original Annual.	When Applied.	Re-	Loan Unredeem'd	Par.	Openg	Hghst.	Lowst.	Latest	Busi- ness Done.	Price. Redemp. Included	that.	Lowst.	Payable.	Where Payable
NEW GRANA LdWrnts(Hec.)	DA red.	-see "('olo at market				£	£			***			£ s d		***		
NATAL. 3%, 1860-62	1011	-51 163,000	3%	Conv. in-	∫ 1885				1041	103	103	103	***		***	15Apr, 15Oct.	
%, 1860-62 %, 1867 %Consol., 1872	1004	166,100	1%	f to 5 %'s	1895	68,600 166,100		***	1018	101	1014	1014	4 16 3			15 My, 15 Nv. 15 My, 15 Nv.	Agenta.
%, 1876 %, 1882	951	1,300,000	1%	from 1880.]	1919 1926	1,300,000 469,800		93 88	97 90	93 87	97 88	971 881	4 14 9	97	93	16 Mr., 16 Spt. 15 My, 15 Nv.	Ditte
%, 1884 ORWEGIAN		1,130,200		•••		1,130,200		101	103		103	103		103		15My, 15Nv.	Ditto.
1 %, 1876	96½ 95	1,320,000* 1,700,000*		Jan. ['87 to April. ['89 t		1,236,500					104	1031		105±		l May, l Nov.	C.J. Hambr
%, 1878 %, 1880	971	1,156,000*	***	1882 to		1,657,800 1,145,700		100			104 102	105 1023				15 Jn. 15 Jly. 15Apl. 15Oct.	I A Son
PARAGUAY. % Pub. Works,																isu II	1
1871 % Pub. Works,	80			My 74unpd		967,700	100	8	11	8	11	10g	nil	11	8	due 1 June, 74	Robinson, Fleming, an
1872 RANGE F S	85 TA		2 %	Jne74unpd payable	1893	1,948,000	100	8	11	8	11	101	nil.	11	8	due 1 July,'74	
% Bonds, 1884		100,000	in	20annual	1905	100,000	100	96	97	95	96	96		97	95		
PERUVIAN. % Rail. Loan,			,	rawings)													2 4 4 4
1870	811 771	23,215,000	2%	Ap.& Oc.'80 Jan.'76 due		11,141,580 20,437,500		101	11 8	10 71	11 8	10g 8	nil.	13	71	IJan.,76	Schröders. Schrods & Stri Thomson, Bond
isco to Y ca 5 % PORTUGUES	71	290,000	2%	May & Nov.	1896	261,140 Exterior 3%	100	***	***	***	***	***	nil.		***	1Jan.,76) 5	Thomson, Bons
8,1853-56-57 59-60-62-63	-32½ to	Total Debt.	***	∫ irredeem	***	34,265,366 Interior 3%'s		44	461	431	46	46	6 13	48	434	l Jan., l July	nancl. Ag. L. Paris, &c.
67-69-77-80	50	53340192		irredeem	***	53,340,192	100			001		051	5 10	87		1 Jan., 1 July. 1 April, 1 Oct.	Lisbon.
%, 1882 %, 1884	***	2,460,000 10,260,000		***	1961	2,460,000 9,580,960		822	84½ 46	822	84 ₂ 46	85½ 46§		46		l Jan., l July.	
PRUSSIAN. Consols,1880		29,500,000		After	Jan'85	29,500,000	100	102	104	102	104	1031	3 17 5	104	1001	2 Jan., 1 July.	In Berlin.
RUSSIAN. %, 1822	82	6,400,000	1%				100	83	901	81	90	891		98	795	1 Mar.,1 Sept.	Rothschilds.
%, 1850 %, 1860	93 92	5,500,000 8,000,000	2%	September. March.	1901 1926	1,880,000 4,260,000	100	87½ 86		***	87½ 86	87½ 86		96	82	1 Jan., 1 July. 1 June, 1 Dec.	Paringe
% 1859	661	6,468,900		by purchse.	***	3,641,300	100	641	663	64½ 83	641	641	4 13 (73 96	644	1 May, 1 Nov. 1 May, 1 Nov.	Thomson, Bon
% 1862 %Anglo-Dutch	94	15,000,000	atSt	ateoptnaft	1882	15,000,000		84	90		90	91		1			11 140 140
Ln.,'64(100 <i>l</i>) Do(1180fl, val	85	2 000 000	3.0/	T	1000	4 010 001	100	87	94	84	93	923	5 15 3	99	84	1 April, 1 Oct	Barings.
100/,in1000fl bonds)	85	6,000,000	1 %	January.	1902	4,219,031	100									1 April, 1 Oct.	-
%Anglo-Dutch 1866 (100 <i>l</i>))				(100	87	93	84	93	931	5 17	99	84	1 April, 1 Oct	
Do(1180fl, val		6,000,000	1%	May.	1904	4,579,559											Barings.
100/,in1000fl bonds)	86)				(100	***		***					***	1 April, 1 Oct	
%(Nicolas Rl.), 1867	61	12,000,000	1%	September.	1951)	22,432,270	100	78	81	76	80	791	5 0	0 85	76	∫1 My, 1 Nv	
Do do 1860	63	11,110,000 12,000,000	1 00	September. February.	1951 J 1951	11,833,000	1	86	93	84	93	923	1	6 99	81		K
77. Rai	811	12,000,000	12%	March. April.	1954 1954	11,823,650 14,779,250	100	83 83	93 92	82	93	93 924		9 98	81 80		
%%% on sol. 73	93	15,000,000 15,000,000	12 %	December.	1955	14,858,050	100	851	95 84	85 76	95 84	947 841		97 3 90		1 June, 1 Dec	
770 771 772 773 773 775 775 775 775 775 775 775 775	75	15,000,000 $24,000,000$	1 9/	April. May.	1957 1962	14,842,450 23,874,775	100	78	04			***	***			13Mv.,13 Nov	Rus.Bk. For. 7 Berlin, Paris.
6 10-2d Urinti	761	15,000,000 r300000000		April.	1914 1928	13,979,720 rouble f	100		***	***		***	***		***	Jan., July. May, Nov.	St Petersburg Ditto
%,79-3d Orint'l hark-Azov 5 %	80	r300000000 4,349,280		December.	1954	J loans \ 4,291,600		83	914	80	911	901	5 11	91	79	1 Mar., 1 Sep	Raphael & Sor
harkow - Kre- mentschug 5%		1,716,000		July.	1950	1,681,900		83	921	80	921	911	5 9	94	794	1 Mar, 1 Sep	Schröders.
loscow - Jaros- law, 5 %	78			February.	1945	1,865,600		975		96	100	983	50	99	93	1 June, 1 Dec	Barings.
rel Vitebsk 5%	771	1,920,000 4,500,000	112 /0	October.	1954	4,422,000	100	831	91	81 ₂ 58		89½ 59	5 11	6 92 6 62	801	17 Apl, 17 Oct 15 Jne, 15 Dec	Thomson, Bon
Trns-Caucsn AN DOMING	0.	8,904,200			1952	8,846,160		58	62				nil.	13		last pd,Jly'72	
, 1869 SPANISH.		757,700	13 %	Dec., 1872.	1894	728,500	100	9	13	9	13	133	, nen.	10	-	1Ја,АрЫЛуО	
% 1882 Interni %, 1882 Extrni	1	172,665,943		irredeem.	}	172666000 {	951		591	553	598			61	551	IJa AplJlyO	Financl. Agne
% overdue cps. % Quicksilver		14,732,868	rede	em. at 50 %		4,182,000		45					1	46			London & Par
Mort., 1870	80	2,318,100	11 %	June, Dec.	1900	1,732,700	100	103	104	103	103	1043		9 104		1	Rothschilds.
TRAITS SET	991	MENTS. 100,000	51 %	Oct.	1891	81,400	100	105	106	104	105	102‡	2 15	106	101	15 My, 15 Nv	Crown Agents
SWEDISH. % Provincial																LInne 1 Dec	Dnt.,Palmr&
Mort., 1853	93			April, Oct. (by purch.	1894 when	231,600	1	109	104	101	104	1041	4 8	3 104	101		C.J Hambr'&
%, 1876 %, 1878		2,000,000 1,500,000	1	(Mr.) bel		1,000,700	1	102	104	101	102	1027	40	0 103	99	15Jne, 15 Dec	Ditto
%, 1878 %, 1880[97	1-81	5,500,000		Apl. '82['95		-,-,-,-			102	99	102	101	3 12	6 103	99	I April, I Oct	
% Fnd. State 1875	951	26,250,000	mar	cs]	1938	994,000 * Purchased	100				***			1		I Feb., I Aug	Erlanger & C

THE INVESTOR'S MONTHLY MANUAL. [May 30, 1885.

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

(The securities quoted below do not professedly include the entire debt of the State or Nation referred to.)

4	Price.	1	-	INKING FU		Amount of		Pi	Mo	OF T	HE	Last	Inv	eld to	1	ICES 885.		IDENDS.
STOCK.	Issue Pr	Original Issue.	Original Annual	When Applied.	Final Re- demp- tion.	Loan Unredem'd	Par.	Openg.	Hghst.	Lowst.	Latest	Busi- ness Done.	Re	Latest rice. demp luded	zhst	Lowst	Payable.	Where Payable
	£	£				£	£						£	8 0				
TRINIDAD. 5 %, 1874–8 4 %, 1880 TURKISH.	100½ 96 (The	1½] 200,000 150,000 minimum 1	pr.	February from 1883 ann. on Reg	1915-2 1939 istered	0] 149,540 6,300 Stocks.	100 100	103 96	105 100	103	105 100	104 95½			100			
'54 now 5% (Sec. Egyp. Trbte)	80	3,000,000	1 %	July.	1927	1,727,050	100	861	88	85	88	871	5	17 (9	1 8	13 10 Apl. 10 Oct	Dent, Palmer
41 %, 1871 5 %, 77, OttmDf. 5 % Priority Bds.	73 52	5,700,000 5,000,000 7,427,260	1%	not app by p'rchase		5,378,700 4,740,200 7,427,260	100 100 100	61 72 71	67± 79± 76	591 691 67	652 772 75				75 86 85	6	94 10 Apl. 10 Oct 94 10 Apl, 10 Oct 7 13 Mar. 13 Sep	llyn, Mills&Co
6%,1858Regstrd		1,221,200			")										-			
Now 1 % Stamped	1	***				r3,432,344	100	28 31	33	27	31	301	3	4	3			
6%,1862Regstrd Now 1 %					}	r3,724,739	100	28	33	27	31	303	3	4 6			52 13Mar.13Sep	
Stamped 6%,1863-4 (stp.)	72	8,000,000	2%	not app	lied.	r3,959,069	100	25 14	***	***	25 14	24 13½		***	20		4 13Mar.13Sep 4 1 July, 1876.	
5 % Genrl. Debt Registrd. 1 %		90,000,000		not app		r43,816,673	100	15	161		15	15	6	13	i		110 T 1 10M	man Bank.
Stamped)	10,010,010		81			81	81		***		9	74 13Mar.13Sep	
6 %, 1865 Registrd. 1 %		5,773,680	28 %	not app	nea.	r2,909,035	100	15	16		15	131		13 .	1	81 1	1 July, 1876. 4 13Mar.13Sep	
Stamped 6 %, 1869	601	22,177,220	1%	not app	lied.		100	112	1.00	***	112	10}		•••	1:	21 1	07 13Mar.13Sep 1 April, 1876	
Registrd. 1 % Stamped		***		***	}	r12,885,600	100	15	16		15	15	6	13 .		20	4 13Mar.13Sep 91 13Mar.13Sep	
Q V Trong Por	981			(AB&C		r5,193,765	100	101	18	151	17	18		***	1 2	21 1	4 13 July, 1876	Imp'rialOtte
6 %, 1873 Registrd. 1 %	581	27,777,780	1%	not app	1	15,026,198	100	20	161	14	20 15	171	6	13	2:	21 2	0 1 April, 1876 53 13Mar. 13Sep	I man Donk
Stamped				•••	1:}	10,020,100		9			9	9	-				8½ 13Mar.13Sep	
4%, g. by Englad & France, '55	102	5,000,000	1%	May.	?1900	3,713,100		105	106	104	105	1051	3	16	10	7 10	4 I Feb., l Aug	Bk. of England
UNITED STA	TES					r = reduced amount.												
3 % 4½%Fnded, 1876	3 nm	50,000,000		Extended.	1891	50,000,000	1021	115	115	113x	114	1133	2	4 :	1:	61 11		, In gold com
4 % Funded, '77	par			not before	1907	150,000,000	102	124	125	124	1243	1248				51 12	4 JanApJlyOc	t In New York
Virginia 5 % Str. Do 6 % Dollar		***		•••		466,250	100	35		33	35			nii	3			D rngs monto
DoNwFnd.6%		***		***		1,637,050 4,047,803	102		42 53	38	40 53	40 53		nil.	5			N.Yrk dv.up
Masschustts 5%		010.000							1							1		
Sterling Do 5 % Ster, '66	77	610,000 413,300		***	1888 1894	610,000 413,300	100	104		103	104	104	3		10			
Do5%Ster.70-5	87-	98] 929,300		189	5-1900	929,300	100		119	117	118	117	3		11			
Do5%Ster,71-2 Do5%Sterling	91	1,363,400 1,320,000		[Three iss.]	'89-91 '91-95		100 100	109 115	110 116	108	109 115	108 114	3	-	11	0 10 6 11	6 1 Jan., 1 Jul 1x 1 Jan., 1 Jul	y McCalmontBr
URUGUAY.	-																	
5 % Unified, '83		11,112,600		Quarterly.	•••	11,127,000	100	48	511	47	51	513	9	16	5	31 4	7 IJnApJlyOc	t Thomson, Bona (Robarts and
VENEZUELA. 4 (now 3%) New Consolidated.	1	2,750,000		by p'rchase		2,651,791	100	29	32	29	32	321	9	7	3	2 2	7 15Fb.,15Au	Co., Agent

BRITISH, COLONIAL, AND FOREIGN RAILWAYS.

	CAP	TAL.		PB	Mon	OF T	HE	Last	div	st tw s. yle vesto	d.		ESOF 85.		Divi	DENDS.	
RAILWAYS.	Subscribed	Amt. of Share.	Par.	Openg.	Hghst.	Lowst	Latest	Business Done.	at l	Late	st	Hghst	Lowst.		te per Cen	Four. t. per Ann † Per Share	
Alabama Gt 6 % 1st Mortgage, 1908 Sthern, L. A 6 % preference Do Ordinary, B shares Alabama, New Orl., & Texas 6 % debs. Do preferred A shares Do deferred B shares Do deferred B shares L.—6% debens, red. by 1913 Do SHARES—guar. 7 % by Brazil Albany & Susquehanna 7 % Consl. 1st Mort., 1906 (g. by Del. & Hud. Canal) Allegheny Valley R. 6% Gld, or 7% Currency Mortgage, 1910 Antwrp. & Rotterdam 3 % Obligations Arica & Tacna Do Ordinary Atchis'n Top. & Santa Fe, 4½% bnds 1920 Do 6 % bonds, red. at 5 pm. by 1911 Atlan. & G. West. 8 % West. Exten Do 7 % do (guar. by Erie Atlan. 1st Leased Lines (4% Mort Deb Rental Trust Lim. Stock Bahia and San Fransco, Lim., guar.	350,000 1,566,000 1,500,000 2,500,000 212,200 300,000 \$1,000,000 1,680,000 500,000 \$4,996,000 \$7,348,000 339,700 349,000 805,200 805,200	10 10 10 10 10 10 20 \$1,000 20 20 10 	10 10 10 10 10 10 10 20 102½ 100 20 20 10 102½ 102½ 	9 3 79 4½ 1½ 19 7 15½ 125 124 9 95 108 35 35 72 62	9 3 80 5 2 99 16½ 128½ 126 96 108 40 40 40 73 63	8½ 2½ 78 4 1 97 15\$ 125 124 8½ 94 106x 30 30 71 61	8 ½ 2 ½ 79 4 ½ 1 ½ 99 16 ½ 128 ½ 126 9 95 106 35 35 35 72 62	91 31 79 99 162 129 127 951 1052 294 30 72 621	7 1 6 7 5 11 5 5	nil. 12 12 12 11 13 6 17 4	6 0 1 3 1 3 1 3 6 1	10½ 4 4 84 5 2 000 118 30 26	21/2 78 4 1 96 152 124 124 81/2 94 106 30 30 71 61	6 in 1882 nil. 6 Oct. 83 nil. 7 Aug 83 7 Oct. 83 7 Oct. 83 3 Nov.83 93May81 4½Oct. 83 6 Jne. 83 35/ due 4 July83 4*July83	6 May83 nil. 6 Apl.84 nil. 6 Feb.84 7 Mar84 7 Apl.84 7 Apl.84 8 May84 9 May82 4 Apl.84 6 Dec.83 in 1876 in 1876-7 4 Jan. 84 4 Jan.84	7 Oct. 84 7 Oct. 84 3 Nov 84 10 May83 4½Oct. 84 6 Jne. 84 paid Feb. paid Feb. 4 July84 4*July84	4 Mar. 84 nil. 6 Apl. 85 nil. 6 Feb. 85 5 Mar. 85 7 Apl. 85 3 May 85 24 Dec. 84 10 May 84 44 Apl. 85 6 Dec. 84 1883. 4 Jan. 85 4 Jan. 85
7 % for 90 year on 1,800,000 <i>l</i> Do Timbo Branch Guaran. 6%	1,800,000		20	20 54	22 52	193			10	8	6	22	193	6½Oct.83	7 Apl.84	7 Oct. 84 6 Aug.84	7 Apl. 88

DRITISH	, conc	MIT	11,	-				TGN			14.4	4 12474	itinued.		
	CAI	PITAL.		-		NTH.		Last Busi-	Last yrs. divs. yld Investor	18			Divi	DENDS.	
RAILWAYS.	Subscribed £	Amt. of Share.	Par.	Openg.	Hghst.	Lowst.	Latest	ness Done.	at Latest		Lowst.		Last te per Cen Interim.		
Baltimore & Ohio 6% St'rling bnds 1895 Do, do 6 % Sterling bonds 1902 Do, do 6 % Sterling bonds, 1910 Do, do 5 %, 1927 Do, do 4½ %, 1933 Baltimore & Potomac (Tunl.) 6% 1stMt	2,000,000	200	100% 100% 100%	121 106	117 121	118 106	112 117 121 108 103½	112 117½ 121 109 103½	4 13 0 4 15 3 4 15 6		115 118 104	6 Sep. 83 6 Nov 83 5 Jne. 83	6 Mar 84 6 May 84 5 Dec. 83	6 Sep.84 6 Nov84 5 Jne.84	6 Mar85 6 Mar85 6 May85 5 Dec.84 4 Apl.85
g. by "Penn." & "N. Centl.,"1911 Do Main Line 6 % 1st Mort., 1911 Banbury & Cheltenham 5% Deb Stk.'79 Barbados 6 % preference shares	\$1,500,000 \$3,300,000 60,000 100,000	\$1,000	1021		123 121 130	1	123 121 130	122½ 120½ 130		121	116 116 119½	6 July83 6 Oct. 83	6 Apl.84 5 May84	6 Oct. 84	6 Jan. 85 6 Apl. 85 5 May 85 nil since
Do ordinary shares Bedford & Northampton 4 % deb. stk. Do preferred Do deferred Beira Alta (Portuguese) 3 % obligns.	45,020 130,086 200,000 200,000 2,422,000	***				112½ 112½		120		115 118½				43Sep. 84 nil.	4 Jan. 85 42 Mar 85 nil. 2 Dec. 84
Belfast & County Down 4 % deb. stk. Do preference 5 % stock Do 4½ % A pref. Do. 4% preference, 1881 Do Ordinary Shares Belfast & Nthn. Counties 4 % deb. stk. Do 4 % preference perpetual Do 4½ % pref. perpet. stock	64,636 248,141 50,000 50,515 235,950 427,824 372,500 444,600	50	100 100 100 50 100 100 100	50° $107\frac{1}{2}$ $102\frac{1}{2}$ 112	109 101½ 52¾ 102½	107½ 1 98½ 49 101¾	123 $111\frac{1}{2}$ $101\frac{1}{2}$ $51\frac{2}{4}$ $107\frac{1}{2}$ $101\frac{2}{4}$ 112	108½ 123 111½ 101½ 51¾ 107½ 101% 112	3 15 0 4 1 10 4 3 1 4 0 0 4 16 9 3 15 8 3 18 9 4 1 2	108 103½ 112	98½ 46⅓ 107⅓ 101¾ 111⅓	5 Aug 83 4½ Jne. 83 4 Aug 83 4 Aug 83 4 July 83 4 Aug 83 4½ Aug 83	4 Dec.83 5 Feb.84 4½ Dec.83 4 Feb.84 5 Feb.84 4 Jan.84 4 Feb.84 4½Feb.84	4 Jne. 84 5 Aug84 41 Jne. 84 4 Aug84 4 Aug84 4 July84 4 Aug84 4 Aug84	4 Dec.84 5 Feb.85 4½ Dec.84 4 Feb.85 6 Feb.85 4 Jan.85 4 Feb.85 4½Feb.85
Do Ordinary Stock Belgian Eastern Junction. Bengal and North-Western(Limited) Bengal Central Bergslagernas5 % obligtns, issued at 91 Bilbao River and 5 % deb., 1889 CantabrianRail 6 % preference Limited Ordinary Birkenhead, guar by \(\) 4\frac{1}{2} % pref	599,321 212,500 2,200,000 1,000,000 200,000 68,460 46,750 500,000 474,178	5 10 10 100 100 100 10	100 5 6 5 100 100 10 10 10	103 71	783 6 5 59 100 103 78 122	76 5½ 4½ 57x 98 10¼ 7½ 121	$99 \\ 10\frac{1}{4} \\ 7\frac{1}{16}$	787 6 41 59 101 738 1257	5 17 7	60 100 108	18 41 41 57 98 98 68	Last div.2 4*July83 4% intere 2½Apl. 82 5 July83 6 Apl. 83 4 Apl. 83	4*Jan.84 st during 2½Sep.82 5 Jan.84 6 Mar 84	nil. 4*July84 constructi 2½Apl.83 5 July84 6 Sep. 84 4 Sep. 84	2½Sep. 83 5 Jan. 85 6 Mar 85 4 Mar 85
L. & NW. & G. W. \ 4 % stock Bombay, Baroda, & Cen. India, stock, guaranteed minimum 5 % Brazil Great Southern, Limited	1,941,506 7,550,300 225,000	20	100		114	110 132½ 5	114	112½ 143 7	3 11 5	114	109	4 July83	4 Jan. 84 7-7 ₀ Jan. 84	4 July84	4 Jan. 85 72Jan. 85
Brazilian Imperial Central Bahia—6% debn.—red. by draws. by 1908-12 Do 7 % SHARES	725,000 669,318 281,466 491,686 773,560 264,360 410,072	100 20	100 100 100 100	97 17 100½ 78 	81	97 17½ 100 75½	1011/2 81	97 178 102 78 	8 0 11 3 19 7 3 1 9 nil. nil. nil.	105 86 	96½ 17 100 75½ 	7 Aug 83 4 Aug 83 2 Aug 83 nil. nil. nil.	7 Feb.84 4 Feb.84 3 Feb.84 nil. nil.	7 Aug84 4 Aug84 2 Aug84 nil. nil.	6 Feb.85 7 Feb.85 4 Feb.85 5 Feb.85 mil. nil.
Bristol Port Railway and Pier Buenos Ayres & Ensenada 5 % deb Do 7 preference Do ordinary shares Buenos Ayres & Pacific 7 % deb. stk. Do do 7 % Preferred Buenos Ayres & Rosario—5 % deb.stk Do 8 % preference shares Do Ordinary Stock	125,000 84,820 350,000 350,000 800,000 1,000,000 733,000 600,000 500,000	10 10 20	12	133	$14\frac{1}{4}$ 10 108 $12\frac{1}{2}$ 106 14	2½ 102 13½ 9½ 102 11¾ 103 12¼ 89½	$14\frac{1}{4}$ 10 $107\frac{1}{2}$ $12\frac{1}{2}$ 106 $13\frac{1}{2}$	22 1051 141 10 1081 12 1061 138 1061	5 12 0 6 0 0 6 12 2 6 14 5 4 16 3	$\frac{109}{12\frac{1}{2}}$	20.00	nil 7 Oct. 83	7 Apl 84 7 Apl 84	nil. 8 Nov84 5 Nov84 7 Oct.84 7 Oct.84 7 Oct.84	7 May85 7 Apl 85 7 Apl.85 5 Jan.85
Buenos Ayres—Great Southern, Lim. 5 % deb. stock Do Bahia, Blanca, and Tandil Do Ordinary Stock Buffalo, N. Yk., Philadel. 1st Mrt. 1921	1,650,000 1,600,000 2,000,000	10	100	110½ 14¾	112 16	110½ 14½x 152x	112 153	112 155 163½	4 10 1	113	109½ 14½ 152 55	5 July83 Interest 12 Nov83	5 Jan. 84 at 6 % u 10*May84 6 Jan. 84	5 July84 ntil June, 12 Nov84	5 Jan. 85 1885, 8*May85
Burlington, Cedar Rapids, & Northern Railroad of Iowa—5 % 1st Mort. Caledonian 4 % Annuities	\$6,500,000 2,131,105 2,751,386 229,950 5,663,038 3,667,164 3,579,935 2,946,342 1,639,890 954,000 10,857,026 2,508,026	25	102½ 100 100 125 100 1100 1100 1100 1100 110	103 110 104½ 36½ 108½ 108½ 104¼ 104½ 102½ 92½ 6¼	114 109 109½ 107 132 104½ 98§ 7	101x 104½ 108½ 108½ 104½ 104½ 104½ 1027 92¼ 6¼	110 103 36½ 114 109 109½ 107 132 104½ 98¾ 7	$\begin{array}{c} 102\frac{1}{2} \\ 110\frac{1}{2} \\ 107\frac{1}{2} \\ 38 \\ 114\frac{1}{2} \\ 109\frac{1}{2} \\ 109\frac{1}{2} \\ 105\frac{1}{4} \\ 130 \\ 104\frac{7}{8} \\ 98\frac{5}{8} \\ 7 \\ \end{array}$	3 13 9 3 14 1 3 13 9 3 10 2 3 14 2 3 16 4 3 16 6 3 16 4 4 9 0 nil.	38 114 ¹ / ₈ 111 ¹ / ₂ 109 ¹ / ₂ 107 132 ¹ / ₂ 107 ¹ / ₈	1044 365 1085 1085 1085 1035 104 1275	4 Aug 83 4 Nov 83 5 0ct. 83 4 Nov 83 4 Sep. 83 4 Sep. 83 5 Sep. 83 4 Sep. 83 4 Sep. 83 nil.	4 May84 5 Apl. 84 4 May84 4 Mar84 4 Mar84 5 Mar84 5 Mar84 5 Mar84 nil.	4 Aug 84 4 Nov 84 5 Oct. 84 4 Nov 84 4 Sep. 84 4 Sep. 84 5 Sep. 84 from 4 Sep. 84 nil.	4 Feb.85 4 May85 5‡Apl.85 4 May85 4 Mar85 4 Mar85 5 Mar85 May 1. 4‡Mar85 nil.
Do def. No 2 (div. after 9% on ord.) Callander and Oban stock Cambrian deb. stock 5% (A, B, & C) Do — 5% (D) Do — 4% (G) Do — 4% (I) Do (Inland) Llanidloes No. 1, 5% Do — Machynlleth No. 1, 5% Do Oswestry and No. 5%, 1861 Do — 5%, 1864 Do Coast 4%, 1864 Do No. 1 (Inland Section)	276,666 272,487 280,031 191,635 409,826 140,320 104,125 134,750 165,000 345,000 330,000 459,140		100 100 100 100 100 100 100 100 1100	2 50 117 107½ 88½ 62½ 111 111 22 17½ 9½ 10	2 120 110 90 65 112 112 23 20 12	1½ 114 105 87 60 110 110 21 15 7	1½ 50 117 107½ 88½ 62½ 111 22 17½ 9½ 10 7	 112½ 110½ 87½ 60 109¾ 20 8½	4 15 9 2 5 3 2 5 0	120 1 115 1 90 6 65 112 1	112 105 33½x 59	5 Jan.83 4 July83 31 for 82	4 Jan. 84 pd. Mar. 83 5 Feb. 84	5 Jan. 84 0 July 84 1 for 83 0 Aug 84	5 Nov 84 4 Jan. 85 pd. Mar84 5 Feb. 85
Do Coast Section Lampos & Carangola 5½ % deb., redm. by drawings in April before 1906 Lanada Central 5% 1st Mrt., (int.guar. by Canada) 2% skgfd., Oct., 1899 Lanada Southers let Mort 5%	650,000 393,700 500,000		100		00		00	993	5 14 5	102	98	5¼July83 5 Oct. 83	5½Jan.84 5 Apl.84	5 Oct. 84	5 Apl.85
anada Southern 1st Mort. 5 %, 1908 (guar. till '98 by N. Y.Cntrl.)	14000000	\$1,000	1000	01 1	01	99 1	00	100	5 1 0	102	99	5 July83	5 Jan. 84	5 July84	5 Jan 85

BRITISH, FOREIGN, AND COLONIAL RAILWAYS-Continued.

BRITISH	CAPI			Pric	ES O Mona	F TH		-	Las	t yrs	P		SOF		Divides	VDS.	
RAILWAYS. (‡ Chilian dollar taken at 30s.	Subscribed £	Amt. of Share.	Par.	Openg.	Hghst.	Lowst.	Latest.	Busi- ness	at I	ates rice. Cent	t +04	- Rues	Lowst.	Rate * Interi	Last For per Cent.		
Canadn. Pacific \$100 shs(g.3%till'93) Carrizal andCerro Blanco (Chili) Central Argentine 6 % deb. stock Do Stock Cenl. of Nw. Jsrsy 7% Con. Mort., '99 Do 7 % Adjustment Bonds, 1903 Do 6 % Conv. Debentures, 1908 Do 6 % Shares Centl Pacific & Califor.1st Mort, '95-8	\$65,000,000 \$1,500,000 542,800 1,300,000	\$100 1 \$500 1 100 1 1 \$1,000 1 \$1,000 1 \$1,000 1	02½ 75; 00 1 00 1 02½ 102½ 102½	37 45 28 60 00 02 67 37	40½ 46 29 66½ 03 105½ 70 38	37 3½x 28 60 100 99½ 65 36	39½ 43½ 129 166½ 102	391	15 14 4 7 6 16 17	10 0 14 4 4 15 1 2	3 4 0 6 6 13 1 17 0 10 0 10 4 8 6 4	6½ 0 0 1 9½ 1 6½	37 43½ 26 55½ 96 99½ 65 34	8 Dec.83 h 6 July83 6 Aug 83 7 Jan.84 7 Nv. 83	6 Jan. 84 6 6*Feb. 84 6 7 Apl. 84 7	3 Dec 84 7 6 July84 6 6 Aug 84 7 Oct. 84 7 Nov 84 7 6 May 84 6 6 Sep. 84 6	May85 Jan. 85 Feb. 85 Apl. 85 May85 Nov 84 Dec. 84
Do(California & Oregyn Division 6) 1st Mort. coupons at 4/1). 1892. Do 6% Land Grant Bonds, 1890 Do \$100 Shares	\$2,000,000 \$6,080,000 \$52275550	\$1,000 \$100	1024	101		101	102 103 31	100½ 103 31	6			12 14 161		6 Oct. 83	6 Jan. 84 6 Apl. 84 6 Feb. 84	3 Oct. 84 (Apl. 85
Central Uruguay of Montevideo, Lim 6 % debenture stock Do Ordinary Shares Charkof-Azof 5 % bds, gr. by Russia 1954 Charkow-Krmntschug, gr. by Rus. 1956 Chicago & Alton 6 % Ster. Con. Mt., 1903 Chic. & NthW. 5 % snk. fnd. deb 1933	900,000	10	10 100 100 100	10 83 83 118	$ \begin{array}{c} 11\frac{1}{2} \\ 91\frac{1}{2} \\ 92\frac{1}{2} \end{array} $	117 10 80 80 118 99	$122 \\ 11\frac{1}{2} \\ 91\frac{1}{2} \\ 92\frac{1}{2} \\ 121 \\ 102$	1217 118 902 912 121 1013	5	11 10 9	8 8	1½ 97 97 21	$\frac{79\frac{1}{2}}{79\frac{1}{2}}$	6 Oct. 83 5 Sep. 83 5 Sep. 83 6 July 85	5 Mar84 5 Mar84	6 Oct. 84 5 Sep. 84 5 Sep. 84 6 July 84	6 Apl.85 5 Mar85 5 Mar85 6 Jan.85
Chicago and Tomah 6% guar. by Chicago & North-Western, 1906 Chic. & Wn. Indiana 6% Genl. Mt., 1932 Chicago, Burlingtn & Quincy 5% fd. bds	\$1,528,000 \$10,500,000 \$2,500,000		102½ 102½ 102½	108	109	107	119 108 107	117½ 107¾	5	14	019		115 103 106		6 May84 6 Sep.84 5 Apl.84	6 Dec.84	6 May85 6 Mar85 5 Apl. 85
Chicago, Milwaukee, & St. Paul 6% 1s Mort. SWestern Division, 1902 Do5%(La Crosse& Davenpt Dv.) 1912 Do7%(Hastings & Dakota Div.) 1914 Do5%(Chicago& Lake Supr. D.) 192 Do5%(Chic. & Pacific Western), 192 Do5% (Wisc. & Minnes.) Gld, 192 Do7% 1st Mort. redeem. 1902(Sterl. Do Common Stock	\$4,000,000 \$1,500,000 \$5,291,000 \$1,360,000 \$1,360,000 \$1,300,000 \$20404261 \$18,000,000 \$18,000,000 \$5,93,000 550,000 364,200	\$1,000 \$1,000 \$1,000 \$1,000 100 	102 102 102 100 102	99 120 97 97 97 127 72	115 101 123 101 100 93 129½ 73 113 98 128¼	99 120 97 97 97 127 68 111 95	69) 111 96	114 99 \$120 \$994 \$994 \$99 130 \$693 \$113 \$98½ 131¾ 95	5 5 5 4 7 4 4 3	3 11 3 4 6	2 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	01 23 01 00 99 30 78 13	109 97 119 96 96 95 1224 68 108 95 126	6 July83 5 July83 7 July83 5 July83 5 July83 7 Oct. 83 5 Jne. 83 5 Oct. 83 3 Sep. 83	7 Jan.84 7 Apl.84	5 July84 7 July84 5 July84 5 July84 5 July84 7 July84 7 Oct.84 5 Jne.84 4½Oct.84 5 Oct.84	
Cleveland& Pittsburg \$50 shares, guar by Pennsylvania Railroad Cleveland, Columbus, Cincinnati, d Indianopolis Consolidated More	500,000		514 100	72i	72½ 123	119	121	1224		19	01		71	7 Jne. 84	7 Dec 83	7 Jne. 84	7 Dec.84
Cockermouth, Keswick, & Penrith. Conde d'Eu Railwy, L., 5½ % deb. st Do guaranteed 7 % Copiapo	250,000 425,000 \$4,200,000 \$2,747,700 48,000 29,60 163,58 238,50 75,85 120,34 452,87 549,60 250,00 675,66 K. 209,00	20 \$500 \$100 10 20 20 6 6 6 7 6 7 7 8 100 20 6 7 7 8 100 100 100 100 100 100 100 100 100 1	100 100 20 754 154 100 100 100 100 100 20 20 100 100	96 91 15 40: 5 127: 92 92 72 4 71 117 5	72	71	39 5 127 92 92 71 4 7 124 119	127½ 92 92 71½ 4 72 123 119 	8654444	18 11 15 6 7	0 8 0 1 10 10 5 8 9 3	99 19 47 6§ 27¾ 95 74 4§ 7½	127 92 71 4 7 120 116	5 Dec. 83 5 1 Sep. 83 4 Sep. 83 4 Sep. 83 3 1 Sep. 83 0 Aug 83 1 1 Aug 83 4 2 Jne. 83 4 2 Jne. 83 1 1 Last	5½Jan.84 7 Feb 84 5 Nov84 5 Jne.84 5½Mar84 4 Mar84 4 Mar84 4½Mar84 0 Feb.84 2½Feb.84 4½Dec.83	5½July84 7 Aug84 7 Feb.8; 3½Dec.84 5½Sep.84 4 Sep.84 3 Sep.84 0 Aug84 1½Aug84 4½Jne.84 4½Jne.84 nil.	3½May85 5½Mar85 4 Mar85 4 Mar85 3½Mar85 0 Feb.85 2½Feb.85 4½Dec.84 4½Feb.85
Do Ordinary Demerara—7% perpetual preference Do Ordinary Stock Denver and Rio Grande 7% 1st Co.	375,00 115,00 165,00	100	100 100 100	8 137 96	10	8	$\frac{10}{2}$ 135	7 141		nil. 5 4 6 0	0	10 142 101	8 135 95	nil. 7 Oct. 83	nil.	nil. 7 Oct. 84	nil. 7 Apl.85
Vertible Mortgage, 1910 Do Common Stock Detroit, Grand Haven, & Mil. 6% Equi Do Consol. Mort. 6% after Nov. 18	\$1974050 \$3800000 p. \$2,000,00 \$3 \$3,200,00	0	100 100 102 \$ 102	113	113	1112	112	\$5 2 \$112	1234	nil. nil. 5 10 5 10		58 9, 117 117		nil. 6 Oct. 83	7 Jan. 84 nil. 6 Apl. 84 6 Apl. 84		nil. 6 Apl.85
Donna Theresa Christina, L.—5½% dered. by annual drawings by 19 Do 7 % preference Dublin & Meath—5% pref. Arrea Do 6% preference	13 313,20 300,00 129,13 m. 72,7 133,13	00 20 59	100 100	10	11	10) 11	10	3	6 9 3 3 nil nil	7	95 15 		7*Aug 8: 2 Oct. 8: nil.	7 Feb. 84		0*Feb.85
Dublin, Wicklow, & Wexford—Duble & Kingstwn. leas. at £36,000 p Do 4 % debenture stock Do 4½ % debenture stock Do 4½ % debenture stock Do 6 % perpetual Do 5 % pref., 1869-4-5, perpetual Do 4½ % preference, 1875 Do 4 % preserence, 1877 Do Ordinary Stock Dunaburg and Witepsk, Limited.	.a. 350,00 204,44 257,9 94,4 200,0 600,0 150,0 120,0 120,0 2,080,0	31 85 30 00 00 00 00	100 100 100 100 100 100 100 100 100 100	109 112 115 142 105 100 100 88 54	109	8 103	7 10° - 11° - 11° - 14° - 10° - 10° - 8° 3 5°	$egin{array}{cccccccccccccccccccccccccccccccccccc$	18 12	\$ 19 \$ 14 \$ 16 \$ 18 4 5 4 14 4 10 4 11 3 14 6 17	9 6 3 0 10 10 8	110 113 145 112 55	14 103	7 4 Oct. 8: 41Oct. 8: 42Oct. 8: 6 Sep. 8: 52 5 Sep. 8: 42Sep. 8: 4 Sep. 8: 22Sep. 8:	3 9½Apl.84 3 4 Apl.84 3 4½Apl.84 4½Apl.84 3 6 Mar84 3 5 Mar84 3 4 Mar84 3 2 Mar84 3 6 ¼Apl.85	4 Oct. 84 4 Qct. 84 4 Qct. 84 4 Qct. 84 6 Sep. 84 5 Sep. 84 4 Sep. 84 4 Sep. 84 4 Sep. 84 4 Sep. 84	4 Apl. 8 4 Apl. 8 4 Apl. 8 6 Mar 8 5 Mar 8 4 Apl. 8 4 Apl. 8 4 Mar 8 4 Mar 8 4 Mar 8
Dutch Ind an(Java) 4½ % gua. by Dutch Gov. '69 issue red. in 35 yrs frm Dutch Rhenish — 4% bonds, 1899 Do 5% bonds, 1899 Do SHARES Do new shares Do new shares	72 146,3 1,100,0 500,0 2,440,0 60,0	$egin{array}{cccc} 00 & 100 \ 00 & 100 \ 00 & 20 \ 00 & 20 \ \end{array}$	100 20 8	95 104 17	90 1 103 7 1 18	5 9 5 10 8 1 1	4 9. 3 10 7½ 1 6	5 97	1	4 11 4 12 6 9 6 17 18 2	8 6 8	8	10:	4 Aug.8 5 Sep.8 7½ 7¼ in 8 6 7¼ in 8	3 4½Jan. 84 3 4 Feb. 84 3 5 Mar 84 2 6½ in 84 2 6¼ in 84 8 6¼ in 84	4 Aug.8 4 5 Sep.8 3 6 in 8 3 6 in 8	4 4 Feb. 8

	CAP	TAL.		P		OF T	HE	Last	Last yrs	18	CES 01 85.		Div	idends.	
RAILWAYS.	Subscribed £	Amt of Share	Par	Openg.	Hghst	Lowst.	Latest	Busi ness Done.	Investor at Lates Price. Per Cent	ghst.	Lowst.	Ra *	Last te per Cent Interim.	t. per Ann	um. re.
East Argentine, L., —6 % deb. stock Bo SHARES Eastern & Midland 4½ % deb. stock Do 5 % Preference 1880(Lynn Sec.) Do 5 % Preference 1881 do	317,000 588,599 393,362 100,000 150,000	20	100 20 100 100	100 15 88 	893	100 15½ 88	102 16½ 89¼	104½ 163 882		104 183 893		6½ Jne 83 4½July83	6 Dec.83 6½Jan 84 4½Jan. 84 5 Feb.84	6½ Jne 84 4½July84	5 May8 41Jan.8
Eastern Bengal—4 % deben. stock Do 4% bonds, payable July 12, 1886 Do A Annuities Do B Annuities	411,305 409,700		100 100 100	103 214 214		103 21½ 21½ 21½		103½ 21½ 22½	3 17 (108 24 248	102 21½	4 July83 4/11	4 Jan 84 4 Jan 84 Septembe	4 Jly. 84 r, 1884.	4 Jan. 8
Bastern of France 5 % red. obligations Bo "Est" 5 % Ancien Do do Noveau Do SHARES	7,026,919 26,583,400 6,136,317 11,680,000	20 12 12 20	20 12 12 12 20	234 144 144 314	15 32	14‡ 31½	234 15 144 314	23½ 14¾ 14¼ 31½	4 8 3 4 0 6 4 3 3 4 9 3	15 ₄	301	5 Jne. 83 5 Jne. 83 5 Sep. 83 6 ² for 82	1/8 skg. i 5 Dec.83 5 Dec.83 5 Mar 84 7 for 83	5 Jne.84 5 Jne.84 5 Sep.84 7 for 84	5 Dec. 84 5 Dec. 84 5 Mar. 85 May; Nov
Eastrn. of Massachusetts 6 % Mt. 1906 East Indian 4½ % perpet. deben. stock Do 4½ % Annuity A, ceasing 1953 Do def.ann.cap.g. 4 % & share profit 1900-1930 then 4½ till 1955	630,900 1,500,000 272,306 6,550,000			114 21½	114 22½	$117\frac{1}{2}$ $112\frac{1}{2}$ $21\frac{1}{2}$ $112\frac{1}{2}$	112 ₂ 22 ₂	119 110 223 120	4 13 6 4 0 6	120½ 25	112½ 21½	41 Oct 83 £1 per	annum	410ct.84 annuity	41 Ap. 8. Apl.; Oc
Do4/4s % Ann. B, with 6s % sink. fd. East London 6 % deb. stock iss. at par Do 6 %, 1874, debenture stock Do 6 %, 1875, —	624,901 465,590 400,000 400,000	an'ily]	100 100 100 100	214	23½ 170 128	$\frac{21\frac{1}{2}}{165}$	231	231 1231 94	4 0 0	24½ 170	211 165 123	5-70 July 83 18/8d per 0 July 81 Last Last	annum 0 Jan. 82 payment		Apl.; Oct £4 Aug8
Do 3½%, 1881, guaranteed deb. stk Bo 5 % 1st preference, issued at 72½ Do 5 % 2nd preference, issued at 24 Do Ordinary Stock	172,920 400,000 240,405 1,400,000		100 100 100 100	98 325 255 11	99	97	98 32½ 25½ 12	99½ 27 25½ 12½	nil. nil. nil.	100 32½ 	97	3½July83 nil. nil. nil.	3½Jan.84 nil. nil. nil.	3½July84 nil. nil. nil.	3½Jan.8 nil. nil. nil.
Finn Valley ordinary shares Forth Bridge guaranteed 4 % Furness 4 per cent. debenture stock Do 4 per cent. guaranteed stock Do 4 per cent. preference stock	44,980 1,116,000 1,443,091 779,125 1,300,756	10	10 4 100 100 100	21 418 112 1071 1031	108 105	$107 \\ 103\frac{1}{2}$		2 1 4 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 14 6	115 110 105	112 107 103	4 Jne.83 4 July83 4 July83 4 July83	4 Jan. 84 4 Jan. 84 4 Jan. 84	4 Jne.84 4 July84 4 July84 4 July84	4 Dec.8 4 Jan.8 4 Jan.8 4 Jan.8
Do 4 per cent. preference, 1881 Do Ordinary Stock	350,000 2,642,000 \$4,500,000 236,890		100 100 1043 10	101½ 102 102½	104	101½ 102 100		105 ₄ 2	3 2 6	104 105½ 108	102	4½Sep. 83	4 Jan. 84 5 Mar 84 at £6 5/- nil.	3 Sep. 84	4 Jan.8 3½Mar8 Feb.; Aug
lasgow and South-Western—Ayı and Maybole Junction 7 % Do St Enoch Station Rent-Charge Do 4 % debenture stock	34,500 1,325,000 2,609,329	***	10 100 100	187 1061 112	113	108	187 1061 113	19 106½ 114	3 15 6 3 15 6 3 10 5	19 109½ 112¾	18§ 106½ 109¼	7 Aug 83 4 Oct. 83 4 Aug 83	7 Feb.84 4 Apl.84 4 Feb.84	4 Oct. 84 4 Aug84	4 Apl. 8 4 Feb. 8
Do guaranteed 4 % stock	935,450 1,892,150 61,650 688,350 630,000		100 100 100 10 5	104	106½ 110§	1074 104 1095 125 74	1061 1091	1078 1058 1128 134 718	3 15 6	1144 1108 1125 135 74	104	4 Sep. 83 41 Sep. 83	4 Mar 84 4 Mar 84 4 Mar 84 5 Mar 84	4 Sep.84 41Sep.84 5 Sep.84 4 Sep.84	4 Mar8 4 Mar8 5 Mar8 4 Mar8
Do Ordinary Consolidated Stock Do deferred (ranksafter 5% on ord.) lasgow, Yoker and Clydebank raham's Town & P. Alfd. 6%Db.Sk. rand Russian (guar. 5% by Russian	4,927,926 442,250 85,000 130,000	10	100 100 10 100	97 15 124 95	99½ 15 13¼ 96	963 13 12‡ 94	961 14 13 95	96§ 13§ 93§	4 15 9 nil. 4 0 3 6 7 0	18	94 ³ 13 94	54Sep. 83 4 Sep. 83 614 83	4 Mar84		
Gov.—excess dividend in July) rand Trunk, Georgian Bay, and Lake Erie 5% 1st Mortgage, 1903	12,000,000	20 100	20	24 91	$25\frac{1}{2}$ 92	24 90	24½ 91	241	5 15 6 5 18 6	-	24 90	93July83 	5*Jan.84	10July84 5 Aug84	
rand Trunk of Canada—Atlantic & St Lawrence shares 6 %	1,127,400 466,158 525,135		100 100 10	127½ 117 10½	117	$127\frac{1}{2}$ 115 $10\frac{1}{2}$	116	130½ 115½ 10¾	4 15 0	133½ 122 11¾	115	51Sep. 83	6 Mar 84 5½ Mar 84 5½ Feb. 84	51Sep.84	5 Mars
1st Mortgage, 1900	500,000 225,000 310,000 4,270,575 1,150,000	***	100 100 100 100 100	90	101	97 90 102	106 101 90 107 80	105½ 99½ 90 106 79½	5 1 0 5 11 6 4 15 3 5 2 6	107 81	101 97 89 99 79	5 July83 5 July83 4 July83	5 Jan. 84 4 Jan. 84	5 July84 5 July84 5 July84 4 July84	5 Jan. 8 5 Jan. 8 5 Jan. 8 4 Jan. 8
Doequipment bonds, 2nd charge 6 % Do Guaranteed4 % Stock Do 1st preference 5 % Do 2nd preference 5 % Do 3rd pref. 4%—5 after 3 on ord.	500,000 5,219,800 3,218,149 2,327,795 7,168,055	***	100 100 100 100 100	115 60 49 34 17½	60 49½	115 53½ 45½x 32½ 16	555 485	116½ 56 48¾ 33½ 16¾	5 4 0 7 2 6 6 8 9	89	114 53½ 43½ 30½ 15¼	5 Oct. 83 5 Oct. 83	6 Jan. 84 5 Mar 84 5 Mar 84 3 Mar 84	4 Oct. 85 5 Oct. 84 0 Oct. 84	4 Apl. 8 1½Mar 8 0 Mar 8
Do Great Western of Canada 5% debenture stock	2,773,900 991,500		100		104 105	100	104 105	1033 1045		106 107	99	5 Aug 83 6 Jne. 83	5 Feb. 84 6 Dec. 83	5 Aug 84 6 Jne. 84	5 Feb. 8 6 Dec. 8
(10,000,000 <i>l</i> at 22½ and 26) Eastern—Colchester, Stour Vall Sudbury, & Halstd. (perp. 9,500 <i>t</i>)	21,000,000 228,239		100	8 83	8	7‡	8 83	7.5 86	nil.	8i 86	7 83	nil.	nil. 3 ₂ , Feb.84	nil.	nil.
Do Northern & Eastern (guar. 5 %) Do, do (guar. 6 % in perpetuity) Do Lon. & Black wall (leased at 4½%) Do, do 4½ % perpetual preference Do, do 4½ — debenture stk	910,800 269,600 1,832,125 250,055 634,600	50 50	50 50 100 100 100	67 75 118 118	67 120 120	644 118 118		65 75 121 118½ 118¾	3 18 0 4 0 9 3 15 8 3 15 8	122 122	64‡ 118 118 117	5 Aug 83 6 Aug 83 4½Aug 83 4½Aug 83 4½July 83	5 Feb. 84 6 Feb. 84 4½Feb. 84 4½Feb. 84 4¼Jan. 84	5 Aug84 6 Aug84 4½Aug84 4½Aug84 4½July84	5 Feb. 8 6 Feb. 8 4½Feb. 8 4½Feb. 8 4½Jan. 8
Do 4 % debenture stock	5,534,662 1,510,000 2,837,138 488,217 687,713		100 100 100 100	113 135 125 120½	115 139 126 120½ 113	112 135 125 120 111	114 137 124 120 111	114 ⁷ / ₈ 139 ³ / ₄ 126 ¹ / ₂ 120 113 ¹ / ₄	3 10 6 3 12 6 4 1 6	115 140 126	112 135 124 	4 July83 5 July83 5 July83 4 July83 4 July83	4 Jan. 84 5 Jan. 84 5 Jan. 84 4 Jan. 84 4 Jan. 84	4 July84 5 July84 5 July84 4½July84 4 July84	4 Jan. 8 5 Jan. 8 5 Jan. 8 4 Jan. 8 4 Jan. 8
Do 4 % rent charge	477,955 650,000		100	109	111		109	1093		111	108 132	4 July83	4 Jan. 84 5 Jan. 84	4 July84	4 Jan. 8

	CAP	ITAL.		- 1 10	Mos	OF TE	1.6	Last Busi-	divs.	yld.	18	85.			Divid		
RAILWAYS.	Subscribed	Amt. of Share.	Par.	Openg	Hghst.	Lowst	Latest.		at La Pr		ghst	Lowst.		Rat	Last 1 e per Cent * Inte	per Anni	in.
Gt. Eastern irred. 4% guar. stock Do 4% irredeemable preference Do 5%, '76, redeem. at 5 prem. frm. '88	4,966,595 5,038,799 977,065	***	100 100 100	106		106	110 108 108	1097 1082 108	£ 3 1 3 1 4 i	4 9	112 108 109	107 105x 105	4 .	Aug 83	4 Feb. 84	4 Aug 84 4 Aug 84 5 Aug 84	4 Feb. 8
Do 5 % Northern Extension redem. at 105, Jan., 1888, or after Do 4 %, 1881 Do Ordinary Stock	1,500,000 575,000 12,273,007	***	100 100 100		103	10 6 102 57 g	103	107½ 104 63		8 5	103	105 100 57g	4 .	Aug83	4 Feb.84	5 Aug 84 4 Aug 84 4 Aug 84	4 Feb.8
Great Indian Peninsula 4% debentures, 1884-5-6	928,800 2,701,450		100 100	104	106	102	164	1035	3 1	8 6	108	102				4 July84 4 July84	
Do CAPITAL STOCK—guar. 5 % by India	20,000,000	***	100	132	138	130	138	1391	4	6 10	146	128	5	July83	73Jan. 84	5 July84	7 Jan. 8
Great Luxembourg obligations 5 % redm.in 75 yrs, at 5, g. by Belgium Do redeemable in 75 years at 25 Gt Northn East Lincolnshre, guar. 6%	430,476 2,337,940	4 20	4 20	47 25	$\frac{5}{25\frac{1}{2}}$	$\begin{array}{c} 4\frac{3}{4} \\ 24\frac{1}{2} \end{array}$	47/8 25	$\frac{5}{24\frac{3}{4}}$		1 10		4 ² / ₄	5	July83	5 Jan. 84	5 July84 5 July84	5 Jan. 8
Company, may red. at 50 % prem. Do Nottingham and Grantham per-	600,000		100	156	***		156	156	3 1	7 (161	156	6	Oct. 83	6 Apl.84	6 Oct. 84	6 Apl.8
petual 41 % (less expenses)	1,014,000		100	108	113	108	113	1113	3 1	12 6	118	108	120	Aug 83	4-1 Feb.84	4-1-Aug84	4-1Feb.8
Do Royston, Hitchin, &c., guaranteed 6 % (less expenses)	266,675 53,000 8,589,626		100 100 100	***	1571	154½ 113		159 121	3	**	161	1548	5	July83	5 Jan. 84	515 Aug 84 5 July 84 4 July 84	4 Jan.8
Do Leeds, Brad., Halifx, g. 6% with furthrprfits on G. N. ann. Dec. 31	575,000		100	156			1561	158	3 :		5			Aug 83		6 Aug 84	
Do 5% perpetual, 1849-50	1,298,262 1,263,700 5,655,000 3,497,680		100 100 100 100		138 122 122 120		1	1331 1218 1215 1205	3 3 3 3	14 .	0 142 4 126 4 123 8 122	117	4	Aug83 Aug83 Aug83 Aug83	4½Feb.84 4½Feb.84 4½Feb.84	5 Aug84 4½Aug84 4½Aug84 4½Aug84	4½Feb. 4½Feb. 4½Fcb.
Do 4% pref., 1881—convert. 1886 Do 4% perpetual preference, 1882	830,000 1,200,000		100	108	112 109	106	112	112 105	3	12 14	1 112 1 111	106	4	Aug83	4 Feb.84 4 Feb.84	4 Aug84 4 Aug84	4 Feb.
Do CONSOLIDATED ORIGINAL STOCK DO B { B take 6 % first, after that } Do A { A gets all}			100 100 100	107 149	112		112 149	$111\frac{1}{2}$ 150 100	4	2 1 1	7 112 0 155 8 104	105 148 92	3.6	Aug83 Aug83 Aug83	6 Feb.84 6 Feb.84 6 Feb.84	31Aug84 6 Aug84 2Aug84	6 Feb. 6 Feb. 6 Feb.
Do New ordinary stock	1,000,000		100		110			110		***	107		Di	vidend	accrues fr	om Marc	h, 1885
Do debenture stock, 4 %	850,009 466,687 60,01		100 100 100	116	117	1161	120	$\begin{array}{c} 111\frac{1}{2} \\ 117\frac{1}{2} \\ 120\frac{1}{2} \end{array}$	3	13	5 118		4	July83	44Jan.84	4 July84 44July84	44Jan. 42Jan.
Do 4 % guaranteed	333,724 100,000		100	111	135	109		135 109	3	14	0 137 1 111	109	4	July83 Oct. 83	4 Apl.84	5 July 84 4 Oct. 84	4 Apl.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120,000 200,000		100 100	116;			118 116‡	1	4	0	0 117	117	4		41 Mar 84	4½Oct. 84 4½Sep. 84	44Mar
Do Dungannon $4\frac{1}{2}\%$ preference Do $-3\%(3\frac{1}{2}\%$ from 1885)	75,024 224,550		100 100	92			118	118 92	3		6 94		4	Sep. 83 Sep. 83	4½Mar84 3 Mar84	4½Sep. 84 3 Sep. 84	4½Mar 3 Mar
Do 4 % preference	507,416 645,000	***	100 100		134	133	133	133 107‡	3		$\begin{array}{c c} e & 137 \\ o & 109 \end{array}$	133	1	Sep. 83	5 Jan.84	5 July84 4 Sep. 84	4 Mar
Do Ordinary StockGreat North of Scotland —4% deben-	3,129,820		100			1118		1134	1		0 117			Sep. 83	1	41Sep. 84	
ture stock	891,046 960,259		100 100		109	1081	109 1031	112 ₂ 106 ₂	3		5 111 6 106	108		Nov 83 Oct. 83		4 Nov84 4 Oct. 84	4 Apl.
Do 4 % guaranteed stock		2	100	102	104			$104\frac{3}{4}$ $103\frac{1}{2}$	3	17	9 105 6 103	102	4	Oct. 83 Oct. 83	4 Apl. 84	4 Oct. 84 4 Oct. 84	4 Apl.
Do — redeemable Do — B	29,713 365,730		100	95		***	951	981	4	4	6 98 6 100	95	4	Oct. 83 Oct. 83	4 Apl. 84	4 Oct.84	4 Apl.
Do 5 % — C Do Ordinary Stock	90,950	10	100	10		1000	10	10	5	0	0 10	§ 10	5	Oct. 83 Oct. 83	5 Apl. 84	5 Oct. 84 1 Oct. 84	5 Apl.
Do deferred, No. 1	102,825	2 ,	100	13			13	12 21	1	nil.				nil.	nil.	nil.	nil.
Great Southern and Western of Ire- land, 4% debenture stock	1,382,209		100			1115		112				ž 111	A	July83		4 July84	
Do 4 % preferential	1,329,100	0	100	106	1111	106	119	1103	3	12	9 114	106	4	Sep. 83	4 Mar 84	4 Sep. 84	4 Mar
Great Western-Bristol and Exeter and South Devon rent charge	809,49		100			117	1	1173			4 122	1		Sep. 83		41Sep. 84	
Do Llanelly Railway and Dock	264,000	0	100	150			150	150	4	1	3		6	Sep. 83 Ang 83	6 Feb.84	4½Sep. 84 6 Aug 84	6 Feb.
Do Wellington and SevernJunctn. Do debenture stock, 4 %	9,192,58	3	100	114	119	114		13 120	3	7 1	0 121	114	4	Aug83 July83	4 Jan.84	4 July84	4 Jan.
Do debenture stock, 4½ %	4,029,83	0	100	125	1	124		117	3	10	8 127	124	4	‡July83 ½July83	4 Jan. 84		4 Jan.
Do debenture stock, 5 %	2,789,74 7,609,63	0	100	134	141	134	141	1431	3	11	S 148	134	5	July83 Aug 83			5 Feb.
Do consolidated guar. 5 % stock Do consolidated prefer. 5 % stock	15,345,53		100	133	139	132	139	$142 \\ 139\frac{1}{2}$			5 141 6 139	133	5	Aug 83 Aug 83	5 Feb.84	5 Aug84	5 Feb.
Do CONSOLIDATED ORDINARY STOCK Great Western of Brazil Railway	18,886,67		100	127		127		1348				125			7½Feb.84		1 pm 167 1
Limited, 6% debenture stock Do shares—guaranteed 7 %	306,25		100			110	e 1				4 118 2 22	110			6 Feb.84 7*Apl.84	6 Aug 84 7*Oct. 84	6 Feb. 7*Apl.
Greenock & Wemyss Wrkd by Cal			1				1 20	1	1		9		1		1	5 Oct. 84	5 Apl
Bo ordinary J 45 % gr. recpt.	, 120,00	0 10	10	12	8		12	125	1	nil.						0 Oct. 84	
Hamilton & NWestern 6 %1st Mort Havana Railways 1st Mort 7 % bonds	450,00	0 100	100	99	105	99	105	102	5	17	7 105	99	6	Jne. 83	6 Dec.83	6 Jne. 84	6 Dec
redsem 20 yrs from July, 1887.	325,00	0 100	100	103	105	102	103	104	6	15	7 105	102	17	July83	7 Jan.84	7 Julya	7 Jan

	CAI	PITAL,		Pi		S OF		Last	di	ast yi	d. 1	RICES 885.	1			Dry	IDE	NDS.		
RAILWAYS.	Subscribed £	Amt. of Share	Par.	Openg.	Hghst.	Lowst	Latest	Busi- ness Done	at P	Late: Price. er Ce r	Hghet,	Lowst.		R	ate	per C	st F ent.	our. per Anim.	nnui	m.
Highland 41 % debenture stock Do 4 % debenture stock	390,033	1	100			115		- 0	3	14	0 118	116	41 N	ov. 8	3 41	May	84 4	Nov.	84 4	ł May
Do Perth & Dunkeld 6 % pref	76,000		100	1094 155x		1094	155	110	10	An	3 113	109	A N	DV. 8	3.4	May !	844	Nov.	4 1	May
Do Nairn 5 %, preference	45,000		100	125x	***		125		14	0	0 127	125	5 N	ov. 8:	36.	May 8	84 5	Nov.	54 5	May
Do do 6 % pref. minimum Do Class A, 4½ % preference	59,080 513,650		100	155x 114x		155	156	161		16	1158	1155	10 No	V. 8.	3.6	May 8	34 8	Nov 5	24 2	May
Do Class B, 5 %	400,000	***	100	1221		:221	123	$\frac{117\frac{1}{2}}{125}$	4	40 1	E 01112	114	115 NO	V. 8	3 44	May	4 4	Nov.	4 1	May
Do ORDINARY CONSOL. CAPITAL Iull, Barnsley, and West Riding	1,722,843			871x		874	89	883	14	15	904	871	01 NO	V. 8.	3 34	May 8	14 5	Nov. 8	4 31	May !
llinois Central Railroad 6 % dollar	3,000,000	10	10	48	48	4	44	48	1	***	4	3	5*Ju	ly 83	3 5	Jan. 8	34 (July8	4 0	Jan.
redemption bonds 1890	\$2,500,000		100		***			***		***			8 00	t. 83	36	Anl. 8	46	Oct. 8	4 3	Ant
Do 5% ster.snkg.fnd.bds.,before1903 Do 6% sterling bonds, 1895	\$4,842,000 500,000			104		104	107	1063	ō		108	104	5 00	t. 83	35	Apl. 8	45	Oct. 8	4 5	Apl. 8
Do 5 % sterling bonds, 1905	200,000	200				I. was	113	1111	4		1114	111	5 Jn	t. 83	36	Apl. 8	46	Oct. 8 Jne. 8	4 3	Apl. 8
Do 6 % 1st Mortgage Chicago and									1		1.4.4	100	5 00	C. O.	13	Dec. o	30	опе. с	4)	Dec. 8
Springfield, 1898	\$1,600,000 \$10,000,000	\$100	1023	90	91	117 89	120	1185			120	115	3 Jn	e. 83	6	Dec. 8	36	Jne. 8	43	Dec. 8
Do \$100 Shares	29,000,000					128	130	$\frac{903}{1294}$			91	86 119	Q A.	· 82	4	Dec. 8	34	Jne. 8 Aug. 8	4 4	Dec. 8
llinois Midland (Paris & Decatur 7%)	240,000		100	35	40	30	35	***	1	***	40	30	ni	g. 00	12	nil.	40	nil.	3 3	nil.
nperial Brazilian, Natal, and Nova Cruz, Lim., 5½ % deb.red by 1910	368,300	100	100	761	761	72	72	711	0	10	001	P.O.	** 0						1.	
Do guaranteed 7 % shares	250,000	20	20	76½ 6	6	5	5	71¼ 5¼	16		824	72 5	7 Ma	t. 83	7 0	Apl. 8	4 5	Oct. 8 Apl. 8	4 34	Apl. 8
dianapolis and Vincennes 7 % 1st														00	. 5	opt. o	0	whr o	1	Sep. 8
mrt. (gua. by Pennsyl. Rly.) 1908 Do 6 % 2nd mortgage, 1900	\$1,700,000 \$1,450,000		1021 1 1021 1					122	5	2 3	122	1163			7 F	eb. 8	47	Aug8	1 7	Feb.
e of Man 5 % preference	50,000	5	5	003	1005	1003	1085	1084	0	5 7	110	106	5 Son	83	5 3	Apl. S	4 6	Oct. 8 Sep. 8	16	Apl.8
Do ordinary	139,715	5	5	418	48	44	4,5	41		13 5	43	4 %	4 Sep	. 83	4 1	Mar. 8	14	Sep. 8	1 1	Mar. 8
e of WightGibraltar 6 % debn	139,150 312,500			- 40	55	115 50	117½ 50	119	3	9 6	1221	115	**		43	for 8:	2 34	for 8	3 13	for 8
elvin Valley	90,000						123	55 1211			60	121	34 Ju	1082	0 N	ov. S	1 97	May8	27	Nov. 8
Ikenny June. 5 % A debenture stk.	100,861		100	CONT		***	862	861	4	0 0		85	31 No	v. 82	4J	une 8	331	Dec. 8	31	Jne. 8
Do 5 % B debenture stock	130,896	***	100			***	***	214	1	nil.		***	nil			nil	1	nil.	-	nil.
by Kussia, by drawings by 1965	1,760,000	100	100	933	931	843	841	841	6	1 5	934	843	5 Ju	1.22	5 1	an S.	5	July 84	1	Tan 0
Guaira and Caracas, Limited	320,000	10	10	81	81	8	81	81	6	1 3	81	71					5*	July 84	5	Jan 8
Do 7 % 1st mort. debentures, 1907 ke Shore & Mich. Southern shs.	160,000				08	523	108	1081	6		109		**		7 N	far. 84	7	Sep. 84	7	Mar.8
ncashire and Yorkshire 4 % deben-	40,400,000	\$100	1022	601	002	042	002	534		***	691	521	6 Au	g84	6 N	ov. 84	0	Feb.8	0.7	May 8
ture stock	8,155,442	1	1 00	1211	161	1121	1164	1165		9 7	1161	1121	4 Jul	v 83	4 J	an. 84	4	July 84	1	Jan. 8
Do 6 % perpetual Do E. Lancs. 6%, and surplus profits	794,040	1				161		1612	3	15 10	164	160	July	83	6 J	an. 84	6	July 84	6	Jan. 8
Jo, do 45 % and surplus profits	288,375 100,000			62 1		161		164 120		15 4 11 8	104	101	Aug	83	0 F	eb. 84	6 .	Aug. 84 Aug. 84	11	Feb. 8
00 4 % consolidated guarntd. stk.	1,404,929	1	100 1	10 1	12 1	1095	112	110	3	12 1	116	1091	4 Au	g.83	4 F	eb. 84	4 .	Aug. 84	4	Feb. 8
o consolidated 4 % preference lo 1880 4 % prefer., convert.Jan.'88	8,390,187	13						1093	3	13 5	112	107	4 Au	g.83	4 F	eb. 84	4 .	Aug. 84	1	Feb. 8
% perpetual	1,348,000 2,130,000		00 1					110	3	13 5	1134	109	4 Au	g.83	4 1	eb. 84	4 .	Aug. 84 Aug. 84	4	Feb. 8
0 1884 4 % Preference	168,000	15	6	64	659	68	616	61			618	68	**			***		*** /	4 1	Feb. 8
	15,392,995		00 1					1134	3	14 9	1174	110	4 Au	g.83	43 I	eb. 84		Aug. 84	11	Feb. 8
o 6 % sterling mortgage "A."	\$3,000,000		021 1	13	1	Sec.	24	125	4	19 2	127	122X) Jne	. 83	0 1	Jec. 83	0	Jne. 84	U	Dec. 8
redeem, by drawing by 1897	1,000,000	1	00 1	09 1	12 1	109	112	1091	4	10 2	112	107	Jne	. 83	6 I	Dec. 83	6	Jne. 84	6	Dec. 8
nberg-Czernowitz-Jassy 5% oblig	E40.000		20		2.41	24	94												1	
4th series O SHARES, guaranteed (*200 fl.).	540,000 3,960,000			245		24x 17x	24	241 172		5 0	25 19		16/9p			lay 84 er	D .	Nov. 84 nnum.	Ma	May 5
a Railways, Limited	800,000	20	20	64	64	6	$6\frac{1}{2}$	64			81	6 1	ast p	revi	ous	div	11	for 77	1	July84
don & NWestern 4 % deben. stk.	24,705,879	1				15 1		1217			116	115 4	July	83	4 J	an. 84	4 .	July 84	4 .	Jan. 8
0 4 % consolidated preferential	15,100,406 23,080,620					11 11 11 10 11		1142	3 3 .		114	09 4	Aug	83	4 F	eb. 84	4	Aug. 84 Aug. 84	4	Feb. 8
O CONSOLIDATED STOCK	36,245,050					554 1		1603	4	3 9	1597	531 7	Aug	.83	8 F	eb. 84	6 1	Aug. 84	71 1	Feb. 8
L. & NW. ord. div. and Shrop.		1	00 -	7: 0	0	771	80	82												
Un. surplus to6 % I surpl above 6	479,099		00 7	79 8	10	775	30	02	4	4 2	83	11 3	z sep.	0.1	e M	ar. 54	9 6	Sep. 84	044	uar. 8
d.& SWestern 4 % debenture stk	6,528,747			4 11	- 1-	- 1-		1181		7 10			July					uly 84		
0 34 % debenture stock	332,998	10	00 10		3 10				3 ;			00 4	A 110					uly 84		
o consol. guaranteed 4 % stock o consol. preference 4 % stock	797,981 8,944,074		00 11		2 10				3 1									lug. 84 lug. 84		
O CONSOLIDATED STOCK	9,784,160	10	00 12	01 12	51 1:	20 1:	251	1251	4	7 8	27 1	20 4						ug. 84		
o new, div. from July 1885don, Brighton, & South Coast 4 %	1,000,000		00 11	7 12	2 11	17 1:	22 1	1217		.	22 1	17	***					***		***
depenture stock	1,306,239	10	00 11	3 11	5 11	13 11	15 1	115	3 1	0 21	18 1	12 4	July	83 4	Ja	n. 84	4 J	uly 84	4 J	an. 85
0 44 % debenture stock	4,302,922	10	00 12	4 12	6 12	23 12	26 1	126	3 1	2 01	26 1:	23 4	July	83 4	1 Ja	n. 84	11 J	uly 84	41 J	an, 85
consolidated 5 % guarntd. stk.	6 100 215	10	00 13						3 1									ug. 84 ug. 84		
2nd consolidated 5 % pref.	6,190,315	10	00 12	13	12	10	1	1024	3 1	6 41	30 12	0	Aug.	000	re	J. 04	A	. O9	F	eu. 60
stock at 10 pm.—all paid	1,999,900	10								6 11 1			Aug.					ug.84		
OURDINARY STOCK	3,224,300	10								8 11 1								ug.84 ug.84		
deferred ordinary	0 197 950	10		3 137 31 93				37½ 92½	3	8 21	044 7	93 54	Feb.	82 2	Fe	b. 83	3 F	eb. 84	F	eb. 85
contingent rights (participate)				1.																
above 6 %)lon, Chatham, and Dover, Sheer	393,395	10	0 11	14	1	1 1	4	13	ni	l.	14 1	0 0	Feb.	82 0	Feb	. 83	0 F	eb.84	F	eb.85
ness rent charge 41 %	151,556 .	10	0 113	120	11	3 12	0 1	19	3 18	5 81	20 11	3 31	July	83 41	Jan	2. 84 4	1 Ju	ly 84	1.J	ın. 85
42 % perptl. arbit. deben. stock	100 045	10	0 114	120	11	4 12	0 1	20 3	3 15	81	25 11	4 41	July	83 4	Jai	1. 84 4	1 Ju	ly 84 4	JJa	n. 85
44 % nernet. B dehenture etock	969,674	100		119					3 10	41:	24 11	2 41	July	83 41	Jai	1. 84 4	& Ju	ly 84 4	A Ja	in. 85
44 % arbitration pref. stock	C COP HEA	100		1 106					1 17		$\begin{vmatrix} 11 & 10 \\ 091 & 7 \end{vmatrix}$	4 4 98	Ang	33 41	#Fe	b.813	J A	ly 84 4 ug.84 4	Ja L F	eh. 85
- /U CAROLIVIA INCL. SLUCIA								363 4	* 11			5 34	nil.	20 21	nil		ni		n n	
ARBITRATION ORDINARY STOCK 11	600,000 .	100	1 124	4 20	2	121 2		1510	***		10 1 0	4.0					-	100		

Science Street	CAP	TAL			Mon	NTH.	H.E.	Last	Last yrs. divs. yld. investor	138			Divid	ENDS.	
RAILWAYS.	Subscribed	Amt. of Share.	Par.	Openg	Hghst.	Lowst.	Latest	Busi ness Done.	rit Latest Price. PerCent.	क्	Lowst	Ra	Last : te per Cent		ım
London, Tilbury, & Southend 4 % debenture stock	£ 371,345 799,127 300,000 220,000 \$5,000,000		100 100 100 100 100	135	113½ 149½ 137 149½ 108	1434 1354	149 ₂ 137 149 ₂	112 149½ 137 149½ \$100	4 0 :	114 153 138 149 <u>1</u> 108	101 143½ 133 143½ 103	1 July 83 3½Aug 83 5 July84		3½Aug 84	4 Jan. 85 8½ Feb. 85 5 Apl. 85
Do 6 % sinking fund bonds, 1910	\$20,000,000	•••	1021	93	100	93	100	998		100	84		6 Dec. 83		6 Dec. 84
(S. & N. Alabama)		***	102½ 102½	87 84 ½				921 931	6 7 7	942 972	821	6 July83	6 Apl. 84 6 Jan. 84	6 July84	6 Apl.85 6 Jan.85
(originally 500,000l) Do CAPITAL STOCK \$100 shs Madras, guaranteed 5 % by India Do, do 44 % Do, do 44 % Manchester, Sheffield, & Lincolnskire	433,000 \$18,133,513 8,757,670 999,960 500,000	\$100	100 102½ 100 100 100	31½ 115½ 109	35 120	107 30 114 109 104	$ \begin{array}{r} 110 \\ 33\frac{1}{2} \\ 120 \\ 113\frac{1}{2} \\ 107\frac{1}{2} \end{array} $	$ \begin{array}{c} 107 \\ 33\frac{1}{2} \\ 121 \\ 116 \\ 107\frac{1}{2} \end{array} $	nil. 4 4 (35		6 Aug 83 0 Aug 83 5 July 83 4 July 83 4 July 83	5 Jan. 84 43Jan. 84	0 Aug84 5 July84 43July84	6 Feb.85 0 Feb.85 5 Jan.85 42Jan.85 42Jan.85
5 % debenture stock Do 4½ % debenture stock Do 4½ % perpetual Do 3½ % perpetual Do 6 % perpetual Do 5 % guaranteed stock Do 5 % perpetual, 1862 Do S. Yorkshire 4 % perpetual pref. Do 5 % irre 2 cem. pref.	300,000 7,146,241 1,066,082 366,698 872,090 521,376 1,088,000 448,980 490,000		100 100 100 100 100 100 100 100	123 119½ 85½ 157½ 132 128½ 105§	127 120 86	$119\frac{1}{2}$ $85\frac{1}{2}$ 157 131 $128\frac{1}{2}$ $105\frac{3}{4}$	854 1574 133 1304 1054	137 1243 119 851 157½ 132½ 130§ 108¼ 133¾	\$ 11 6 \$ 15 6 \$ 17 9 \$ 18 0	$127\frac{1}{2}$ 122 88 $161\frac{1}{2}$ $134\frac{1}{2}$ $107\frac{1}{8}$	$119\frac{1}{2}$ $85\frac{1}{2}$ 157 131 $128\frac{1}{2}$ $105\frac{3}{2}$	5 July83 4½July83 4½Aug83 3¼Aug83 6 Aug83 5 Aug83 5 Aug83 4 Aug83 5 Aug83	4½ Feb. 84 3¼ Feb. 84 6 Feb. 84 5 Feb. 84 5 Feb. 84	5 July84 4½July84 4½Aug84 3¼Aug84 6 Aug84 5 Aug84 4 Aug84 5 Aug84	5 Jan. 85 4½Jan. 85 4½Feb. 85 3¼Feb. 85 6 Feb. 85 5 Feb. 85 4 Feb. 85 5 Feb. 85
rent charge)	1,797,428 1,100,000 1,000,000 1,080,000 1,500,000 1,000,600 550,006 1,779,053 1,856,750 1,856,756		100 100 100 100 100 100 100 100 100	$ \begin{array}{c} 105 \frac{1}{2} \\ 126 \frac{1}{2} \\ 126 \frac{1}{2} \\ 122 \frac{1}{2} \\ 120 \frac{1}{2} \\ 66 \frac{1}{4} \\ 100 \end{array} $		105 $128\frac{1}{4}$ $126\frac{1}{2}$ $126\frac{1}{2}$ $122\frac{1}{2}$ 120 66 100	105½ 129 127½ 127 124 120½ 68¼ 104	115 106½ 128¼ 126½ 127 123 121¾ 66¼ 104¼ 34	3 16 10 3 18 1 3 18 8 3 18 2 4 1 4 4 2 8 3 7 0	$\begin{array}{c} 115 \\ 106\frac{3}{4} \\ 131\frac{1}{2} \\ 130 \\ 127\frac{3}{4} \\ 126 \\ 123\frac{1}{2} \\ 74\frac{1}{4} \\ 112\frac{1}{2} \\ 51\frac{1}{2} \end{array}$	$\begin{array}{c} 104 \frac{5}{4} \\ 128 \frac{1}{4} \\ 126 \frac{1}{2} \\ 125 \frac{1}{2} \\ 122 \frac{1}{2} \\ 120 \\ 66 \end{array}$	4¼Aug83 4 Aug83 5 Aug83 5 Aug83 5 Aug83 5 Aug83 6 Aug83 1¼Aug83 1½Aug83 nil.	5 Feb.84 5 Feb.84 5 Feb.84 5 Feb.84 4½Feb.84	4 Aug 84 5 Aug 84 5 Aug 84 5 Aug 84 5 Aug 84 5 Aug 84 ½ Aug 84	5 Feb.85 5 Feb.85 5 Feb.85 5 Feb.85 4 Feb.85
Maryport & Carlisle 4 % debenture stock	73,500 777,800		100 100	185	186	184	185	185	4 16 0	186	181		4 Jan. 84 9½ Mar 84		
1873 and after	300,000	100	100	102	103	102	103	104	€ 19 0	1043	100	7 Jne.83	7 Dec.83	7 Jne. 84	7 Dec. 84
mortgage bonds, 1901 Mersey—shares fully paid Do Metropolitan, 4½ % debenture stock Do 4 % debenture stock Do 4 % perpetual preference Do Consolidated Stock Do preferred 6 % Do deferred Metropolitan District 6 % deben, stk Do 4 % debenture stock Do Hammersmith 4½ % rent charge Do Richmond Extension 4 %, se	700,000 418,120 358,520 358,263 2,293,311 2,585,208 5,231,830 83,270 83,270 1,211,625 490,000 244,444	20 20 	100 20 16 100 100 100 100 100 100 100	119 19 19 121 111 105 103 133 65 152½ 104	19½ 19½ 128 114 106 106½	18½ 18½ 121 111 104 102	19 19 128 114 105 106½ 133 65	119½ 19 19 127½ 114 104½ 106§ 156½ 107½	3 11 2 3 11 5 3 17 6 4 15 3 4 12 0 6 3 1 3 18 0	19½ 19½ 126 116 110 113¼ 80 162½	17 17 121 111 104 98½ 	4½July83 4 July83 4 July83 5 July83 6 July83 4 Jan.82 6 July83 4 July83	4 Jan. 84 4 Jan. 84 5 Jan. 84 6 Jan. 84 4 Jan. 83	4½July84 4 July84 4 July84 5 July84 6 July84 4 Jan.84 6 July84 4 July84	4½Jan. 85 4 Jan. 85 4 Jan. 85 5 Jan. 85 6 Jan. 85 6 Jan. 85 6 Jan. 85 4 Jan. 85
Do Ealing Extension 4½ % rent chg Do Fulham Extension 4½ % rent chg Do 4% Perpet. Guaranteed Stock Do 5 % preference, issued at 68½ Do Ordinary Stock Metropolitan of Constantinople (Ga-	350,000 250,000 300,000 1,000,000 1,500,000 2,250,000		100 100 100 100 100		115	100 99§	108 116 114 103 109½ 48¾	106 120 112 4 104 110 48 4	3 18 0		105 115 113 99½ 95½ 37½	4 July83 4½July83 4½Oct.83 4 Sep.83 3½Aug83 0 Aug83	4½Jan.84 4½Apl.84 4 Mar84 5 Mar84		4½Jan. 85 4½Apl. 85 4 Mar 85 4 Mar 85
lata to Pera), Limited Mexican, Limited, 6 % perp. deb. stck Do 2nd Mortgage 6 % Deb. Stock Do 8 % 1st preference stock Do 6 % 2nd preference stock Do 0 RDINARY STOCK Michigan Central 7 % consolidated	250,000 2,000,000 266,500 2,554,10 1,011,960 2,254,720	20	20 100 100 100 100 100	108 98 85 45 29½	109 99 87½ 45 29½	107 98 835 385 23	108 99 83½ 40 23	108½ 98½ 83½ 40 22%	5 13 10 6 2 6 10 0 6 5 3 9 10 17 5	101 94 53	107 98 821 39 23	2 Mar 82 6 July 83 8 Jne. 83 6 Jne. 83 14 Jne. 83	6 Jan. 84 8 Dec. 83 6 Dec. 83	6 July84 6 Sep. 84 8 Jne. 84 6 Jne. 84	6 Mar 85 8 Dec. 84
Do stock	\$8,000,000 \$18,738,204	\$	1021	125 61	:::		125 61	\$128 \$65	5 1 6	65	54	7 Nov 83 8 for 86	7 May84 6½ for 81		7 May85 5 for 83
6 % perpetual	150,000 16,835,527 3,205,431		100 100 100			114		160 119 114½		120 117	114 110	6 July83 4 July83 4 Aug83	6 Jan.84 4 Jan.84 4 Feb.84	6 July84 4 July84 4 Aug84	4 Jan. 85
preference Do 5 % consolidated preference Do 44 % preference, 1876 Do 4 % preference Do 4 % preference Do 4 % pref., 1878, conv. Aug.1885. Do 4 % pref., 1880, conv. Aug.1887. Do 4 % perpetual preference, 1881 Do 4 % preference, 1883 Do Consolidated Ordinary Stock	5,994,577 11,158,541 1,950,000 1883,009 2,050,000 2,250,000 2,090,000 2,879,998 26,428,079	10 10	100 100 100 100 10 10 100 6 100	133 117 108 124 124 108 94	133 121 108 123 124 110	12 108 98	95		3 13 0 3 15 0 3 15 0 3 15 0 3 3 3 3 5 4 3 13 6	139 123 111 123 128 113 9 9 §	64	4 Aug 83 5 Aug 85 4 Aug 85 4 Aug 85 4 Aug 85 4 Aug 85 4 Aug 85 4 Aug 85	4½Feb.84 4 Feb.84 4 Feb.84 4 Feb.84 4 Feb.84	4 Aug 84 5 Aug 84 4 Aug 84 4 Aug 84 4 Aug 84 4 Aug 84 4 Aug 84 5 Aug 84	4½ Feb.85 4 Feb.85 4 Feb.85 4 Feb.85 4 Feb.85

May 30, 1885.] THE INVESTOR'S MONTHLY MANUAL.

	CAP	ITAL		PR		OF T	THE	Last Busi-	Last yr divs. yl- Investo	d. 18	335.		Divi	DENDS.	
RAILWAYS.	Subscribed	Amt. of Share.	Par	Openg	Hghst	Lowst.	Latest	ness Done.	at Late Price. PerCen	st ts	Lowst.	Ra	Last te per Cent	Four.	um.
Mdlnd. Gt. Western of Ireland.—Gt. Nrthn. & Western 4½ % deb. stock Do G. N. & W. ord. (max. rent n'85) Do 4 % debenture stock Do 4½ % debenture stock Do 5 % preference Do 4 % preference Do CONSOLIDATED STOCK	£ 276,339 387,700 473,508 493,000 201,700 300,000 532,825 2,370,000		100 100 100 100 100 100 100	113 128 108 112 119 125 1004 714	108 112 100½ 71	106½ 111½ 100¼ 72	112 119 125	113 128 106½ 112 119 125 100½ 72	3 16 4 0 3 15 3 16 3 16 4 0 4 0 1	d 0 115 0 129 6 111 9 1154 0 1194 6 127 1004 0 788	128 106 112 119 125 100	5iOct. 83 4 July83 4iJuly83 4iJuly83 5 Sep. 83 4 Sep. 83	4 Jan. 84 41Jan. 84 41Jan. 84 5 Mar 84	5 lOct. 84 4 July84 4 lJuly84 4 lJuly84 5 Sep. 81 4 Sep. 81	5åApl. 85 4 Jan. 85 4½Jan. 85 4½Jan. 85 5 Mar 85 4 Mar 85
Mid-Wales 5 % preference (Act 1863) Do ordinary £10 shares Midland of Canada 5 % 1st mt., 1908 Do 5 % consolidated mortgage Minas and Rio, Lim., 6 % debentures 1881-2, redeem. by 1 % sinking fund	200,000 410,000 449,340 1,222,400	10 10 100 100	10 10 100 100	 89 87	89 88	86 87	86 87	86 87	nil 6 3 5-17	4 94 2 92x	86	nil. nil. 5 Nov 83		for 1885 nil. 5 Nov84	for 1884 nil. 5 May85
in 33 years (originally 750,000/) Do ord. shrs. g. 7% by Brazil 30 yrs Missouri, Kansas, & Texas, 7% 1st Mt.	725,700 944,780	100 20	100 20	101 21	104 22	100 20½	104 22	103 22		6 108 8 23	101 20		6 Jan.84 7 Jan.84		6 Jan. 85 7 Jan. 85
Land Grant gold bonds, 1904 S Montreal and Champlain 5 % 1st	14,000,000			1081		1081		1103		9 110	100		7 Feb. 84		
mort., 1902	172,600 115,800	100	100	90 121	91	10	90 124	904	6 1 1	0 92	89		5 Jan.84 6 Jan.84		
red. before 1945 (orig. 1,920,000t) Moscow-Koursk 6% bnds. unguar. by Russia, iss. at 92 (orig. 1,700,000t)	1,870,900	100	100	974	100	96	100	982	5 2	4 102	98	5 Jne. 83	5 Dec.83	5 Jne.84	5 Dec. 84
redeemable by 1889 at par Namur & Liege, guaranteed) By	884,000	100	100	991	101	992	101	101	5 9	2 104	991	6 Nov 83	6 May84	6 Nov 84	6 May85
14 francs per annum } Belgian Do guar. 6% (30 francs) } Gov. Nassjo Oscarshamm 5% 1st mortgage National Pisco to Yca, 5% guar. by	531,900 200,000 305,375	20 20 100	20 20 100	123 27 343	13 28 34½	12 26 33½	125 27 33½	12½ 23 34	4 0	9 13 28 37	12 26 30	July83	2½Jan.84 Jan.84 0 Jan,84	July84	Jan. 85
Peru, snkng fnd. 2 % not applied Newfoundland 1st Mort. Land Grant	290,000 400,000	100 100	100 100	561	625	563	621	58	nil.	63	30		0 Jan. 84 6 Jan. 84		
New York and Canada 6 % guar. Delaware & Hudson Canal, 1904 New York Central & Hudson River	800,000		100	111	112	109x	112	1113	5 0	6 114	111		6 May84		
	\$2,391,000 3 0,465,000		102½ 102½	136	138	136	138	137	4 4	6 138	130		6 Dec.83 7 Jan.84		
at 95½, redeemable 1903	2,000,000 889,428,300	200 \$100		121 92½		121 85	122 85	122½ 85		5 122 6 98	117 85%	6 July83 8 Jne.84	6 Jan. 84 6 Sep. 84	6 July84 6 Dec.84	6 Jan. 85 4 Mar 85
1st mort. 7%, redeemable 1897 Do 2nd mort. extended 5%, 1919 Do 3rd mort. extended 4½%, 1923 Do 4th mort., 1920, reduced to 5% Do 5th mortgage, 1888 Do 7% 1st consolidated mort., 1920	\$2,483,000 \$2,149,000 \$4,852,000 \$2,926,000 \$709,500 16,556,000		$102\frac{1}{2}$ $102\frac{1}{2}$ $102\frac{1}{2}$ $102\frac{1}{2}$	106 109	111½	107	108	1151	4 8 4 3 1 4 10 4 1	0 106	101 102 105 108	5 Oct. 83 4½Oct. 83 5 Jne. 83 7 Jne. 83	7 Mar84 5 Apl.84 4½Apl.84 5 Dec.83 7 Dec.83 7 Mar84	5 Oct. 84 41 Oct. 84 5 Jne. 84 7 Jne. 84	5 Apl. 85 4 Apl. 85 5 Dec. 84 7 Dec. 84
Do 7% 1st consol. mortgage funded coupon bonds, 1920	\$3,702,157		1021	1112	1113	1081	110	108}	6 10	3 118	110	7 Sep. 83	7 Mar84	7 Sep. 84	7 Mar85
Do 6 % preferred stock	\$8,156,725 77,083,800	\$100 \$100	$102\frac{1}{2}$ $102\frac{1}{2}$ $102\frac{1}{2}$ $102\frac{1}{2}$	56 27 12½ 7å	56 27 12½ 8½	48½ 22½ 9¾ 7	48 22 93 8	47½ 21 913 74	nil.	61 31 15 123	50½ 22 10¼ 7½		6 Dec. 83 6 Jan. 83 nil. nil.		
6% Prior Lien bnds, due Mar. 1895 Do 7 % 1st mortgage, 1905 Do 7 % 2nd mortgage, 1910 So 7 % 3rd mortgage, 1915 Do preferred stock Do common stock So Wk., Texas, & Mexican 6% Stl. Mort	\$8,000,000 39,631,000 13,100,000 28,784,000 10,000,000 34,999,350 \$2,103,000		100 $102\frac{1}{2}$ $102\frac{1}{2}$ $102\frac{1}{2}$ $102\frac{1}{2}$ $102\frac{1}{2}$	100½ 27 7 3⅓ 	102 27 7 34 	99 22½ 5½ 2½ 	100½ 22¾ 3↓ 3↓ 	101 225 52 24 	nil. nil. nil. nil.	6 102 32½ 8½ 3½ 	97 233 53 24 		6 Mar84 wholly in nil. nil. nil. nil		6 Mar85 warrants nil. nil. nil. nil. 6 Apl. 8
Do 6 % preferred stock	15,000,000	20 10 \$1,000 \$100	100 20 1021 1021 1021 1022	87½ 15 10 92½ 21½ 10	88 17½ 10½ 95 21½	87½ 15 9½ 90 18	88 17 10 92½ 19 10	89 17½ 12 92 18¼ 11	7 13 0 5 17 0 6 14 3 nil. nil.		85 15 3½ 92½ 19	6 Nov 83 3½Jan. 84 nil.	6 May84	6 July84 5 Oct. 84 6 Nov84 since. nil	
orth and South-Western Junction guar. by London & Nth-Western Midland, and North-London orth British consol. Lien stock 4% Do Bothwell Lien 8 % from 1885 Do Edinburgh and Bathgate Do Forth & Clyde Junc, 1st 5% pref Do — 6% redeem preference Do — ordinary stock Do Montrose Lien 5 % Do 5 % debenture stock	128,600 2,719,471 500,000 250,000 64,000 166,480 106,390 185,580 499,679 4,495,899 782,955 2,444,129 3,850,197 563,379 2,422,485		00 1	30 1 254 29 69 25½ 33 08¼ 1 20¼ 1 06 1	210 132 12 12 12 10 03	1043 210 130 130 1083 1084 106 104	$ \begin{array}{c} 210 \\ 132 \\ 254 \\ 29 \\ 69 \\ 25\frac{1}{2} \\ 33 \\ 12 \\ 22\frac{1}{2} \\ 10 \\ 08 \\ 54\frac{1}{8} \end{array} $	1578	3 13 3 4 10 11 4 0 6 4 13 0 4 3 3 4 0 1 3 16 3 13 6 3 13 6 3 13 6 3 13 6 3 13 6 3 13 6 3 13 6 6 3 13 6 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	110½ 216 132½ 130 130 169 128 136½ 115¼ 110½ 110½ 157¼	208‡ 130 125‡ 127 168½ 125½ 133 108‡ 120‡ 106	4 Aug 83 7 Aug 83 5 Aug 83 5 Sep. 83 6 Sep. 83 7 Sep. 83 5 Aug 83 4 Nov 83 4 Nov 83 4 Sep. 83 6 Sep. 83	4 Feb.84 7 Feb.84 5 Feb.84 5 Mar84 6 Mar84 7 Mar84 5 Feb.84 5 Feb.84	4 Aug 84 7 Aug 84 7 Aug 84 7 Aug 84 6 Sep. 84 6 Sep. 84 5 Aug 84 5 Aug 84 4 Nov 84 4 Nov 84 4 Sep. 84 6 Sep. 84 6 Sep. 84	7 Jan. 85 4 Feb. 85 8 Feb. 85 5 Feb. 85 6 Mar 85 6 Mar 85 5 Feb. 85 5 Feb. 85 4 May 85 4 May 85 4 Mar 85 6 Mar 85 6 Mar 85

	CAP	ITAL.		PR	Mon	OF T	HE	Last	Last two divs. yld. Investor				Divid	ENDS.	
RAILWAYS.	Subscribed	Amt. of Share.	Par.	Openg	Hghst	Lowst	Latest	Business Done	at Latest Price. PerCent.	d.	Lowst.	Rate	Last F		um.
N. British—(Con.)—5 % pref., 1865 Do 5 % convertible pref., 1874 Do 44 % preference, 1875 Do, do convertible at holder's option Do 5 % prefer. 1879—convertible Do 4 % prefer., 1884	418,890 2,290,889 709,111 610,000	***	100 100 100 100 100	$124\frac{1}{2}$ $125\frac{3}{4}$ $112\frac{7}{8}$ $114\frac{1}{2}$ $124\frac{1}{2}$ 104	129 116 127	1254 1141 1241	112 8 116 127 104	128 126 1151 1162 127	\$ 19 0 \$ 19 6	1281 1151 1161 128 106	$\begin{array}{c} 112\frac{7}{8} \\ 114\frac{1}{2} \\ 124\frac{1}{2} \\ 104 \end{array}$	4½Sep.83 4½Sep.83 5 Sep.83	5 Mar 84 4½Mar 84 4½Mar 84 5 Mar 84	5 Sep. 84 4½Sep. 84 4½Sep. 84 5 Sep. 84	5 Mar85 5 Mar85 4½Mar85 4½Mar85
Do Ordinary Stock	4,625,868	***	100	841			915	917		97	831	3½Sep.83		31Sep. 84	4 Mar 85
(div. after 3 % to N. British) North-Eastern—4 % debenture stock Do debenture stock 4½ % Do Great N. of Eng. purch. with a option to convert into ord. stock for Do Preference consolidated 4 % Do Carlisle 4½ % Do Stockton & Darlington, A 5 % Do — B & C 6 % Do West Hartlepool 4 % Do Stockton & Darlington, D 5½ % Do Hull and Hornsea 4 % Do Blyth and Tyne Purchase 4 % Do, 1876, 4½% to Dec, 1882—then 4% Do North-Eastern "Consols"	2,422,485 12,287,175 1,138,119 169,561 2,500,412 155,000 450,000 1,050,000 3,152,747 535,000 62,760 1,181,250 10,727,080 22,807,704	17	100 100 100 100 100 100 100 100 100 100	125 109 132 157 108 142 106 106 107	118 128 113 134 158½ 113 107 110	125 109 132 157 108 105 106 107	301 118 128 113 134 1581 113 142 106 110 111 152§	2913 1192 129 114 1342 106 111 112 152½	\$ 10 10 \$ 11 6 \$ 15 2 \$ 16 6 \$ 11 6 \$ 17 6 \$ 16 6 \$ 14 0 \$ 12 9	118 130 117 138 163 115 148 110 111	26 13 113 125 109 132 156 108 142 102 106 107 142\$	4½July83 4 Fb 84 8¾Fb 84 4 Aug83 4½Aug83 5 Aug83 6 Aug83 4 Aug83 4 Aug83 4 Aug83 4 Aug83 4 Aug83	4 Jan 84 4½Jan 84 4 Aug 84 6¾Aug 84 4 Feb 84 4½Feb 84 5 Feb 84	4 Feb. 85 84 Feb. 85 4 Aug 84 42 Aug 84 5 Aug 84 4 Aug 84 4 Aug 84 4 Aug 84 4 Aug 84 4 Aug 84	4 Jan. 85 4 Jan. 86 4 Feb 85 7 Feb 85 4 Feb 85 5 Feb 86 6 Feb 86 4 Feb 86 4 Feb 86 4 Feb 86 4 Feb 86
Northern of France—3% obligations (redeemable within 75 years)	49,139,440	20	20	142	151	142	154	15	3 18 9	151	143	3 July83	3 Jan. 84	3 July84	3 Jan. 85
Do Charleroi, 3\frac{3}{8} % (redeemable at 12\frac{1}{2} % premium by drawings) Do Shares	348,300 9,274,000 964,366	20	20 16 100	16 64 126	17 66 127	15 64 124	16 65½ 127&	15 66½ 127½	\$ 4 6 5 0 0 3 12 0	674	15 65 124	194 for 82	3§Jan. 84 18½ for 83 4½Jan. 84	16 for 84	
5%, when ord. divid. above 5½% Do preference 4½% Do Consolidated Stock Northern Railway of Buenos Ayres	250,000 1,975,000	***	100 100 100	117	118	117	132 118 172½	$127\frac{7}{8}$ $116\frac{1}{2}$ $174\frac{1}{2}$		132 121 176	127 116 $167\frac{1}{2}$	4½Aug83 4½Aug83 7½Aug83		41 Aug 84	4½Feb S
Limited, 6 % debenture stock Do guaranteed 7% Buenos Ayres	189,035	***	100	104	106	104	106	106	5 14 4	106	103	6 July83	6 Jan. 84	6 July84	6 Jan. 8
Government guar. (for 20 years) Do, do deferred pref. (no guar.) Do ordinary Northern Central 6 % consolidated	136,170 53,830 45,000	10	10 10 10	114 72 52	13½ 8 5¾	7	71	134 74 64	nil.	13½ 8½ 6½	7	7 paidMy. nil. nil.	& Nov.188 nil. nil.	4 for year nil. nil.	1880. nil. nil.
mortgage, by drawings by 1904 Northern of Canada 5 % 1st mortgage Do Perpetual Deb. Stock 4 % Do 3rd pref. bads 6%, irredeemable. Do 6 % preference stock	425,850	100 100 100	100 100 100 100 100		105 81 85	111 100 79 80 60	112 105 80 82½ 62½			113 104 81 86 65	108 99 79 80 60	5 July83	6 Jan. 84 5 Jan. 84 6 Apl. 84 for	5 July84	5 Jan. 8
Do Nrthn. Extsn. of Canada 6% bds, gr. by Nrthn. of Canada, iss. at 93 Do, do 6 % Improvement bonds Northn. of Spain 3% prty.r ed. by 1958 Northern Pacific 6 % 1st mort. gold bonds, redm. by purch. under 110,	34,900 13,277,660	***	100 100 20	104 104 142		104 104 14	106 106 14½	105 103 14½	\$ 15 6 \$ 15 6 \$ 8 10	105	101 101 14	6 July83	6 Jan.84 6 Jan.84 3 Apl.84		6 Jan. 8
or by drawings at 110 before 1921 N. Staffordshire—41 % debenture stk. Do guar. 5 % with proportion of	\$45,509,000 1,831,691	***	100	118	119		106	1061	5 14 S 3 13 C	121	103	4‡July83	6 Jan. 84 41Jan. 84	4½July84	4‡Jan. 8
Burplus profits to 61 %	1,170,000 971,000 639,901 3,230,140	***	20 100 100 100	26 127 117 83	118	126	26 127 118 85	27 127 116 85½	3 17 3	130	25½ 126 116 77	5 Aug 83 41 Aug 83	5 Jan. 84 5 Feb 84 4½Feb 84 4½Feb 84	5 Aug 84 41 Aug 84	5 Feb 8 4 Feb 8
& Lancashire and Yorkshire) Do B (guar.7% in perpetuity by do.) NWestern of 6% 1st pref. stock Uruguay.Lim., 5 % 2nd , ,, Norwejian Trunk 5% take surplus	544,300 273,160		100 100 100 100	271 190 20 5		189	272 190 29 8	272 190 29 7½		277 193 29½ 9	270 189 20 4½	7 Aug 83	10 Feb 84 7 Feb 84 1883, paid		
Do do ord. shares	112,500		10 20		***								6 Oct. 82 6 Oct. 82		
Ohio & Mississippi—preferred shares Do Ordinary Shares	\$4,030,000 20,000,000		102½ 102½	51 13	52½ 13½	471	52½ 13	53½ 13½	nil.	75½ 20	47½ 11	nil. nil.	nil. nil.	nil. nil.	nil. nil.
don, NW., & Man. Sheff. & Linc.) Oregon & California 6 % 1st mortgage Do \$100 shares preferred stock Do Common Stock (\$100 shares) Ottoman (Smyrna to Aidin), guar.	\$5,036,000 \$12,000,000 \$7,000 000	\$100	10 102½ 102½ 102½	131	69 13½	11½ 63½ 12 5	112 69 131 51	68½ 13	4 0 6 8 19 6 nil.		11½ 60 12 5	6 July83	43Mar 84 6 Jan. 84 nil. since nil.		
112,000/ per ann. by Turkey till 1908 6% bds red. at 100 by draw- Do 5% debentures,1910 (iss. in 1880) Do, do 1910 (Serakeni extension). Do, do 1910 (Tireh extension). Do SHARES (to bearer) Oude&Rohilkund 4%deben. Do 3½% debentures Do 4% debentures stock Do guaranteed 5%STOCK) Palermo, Marsala, and Trapani	724,700 345,800 99,100 175,000 891,940 1,315,300 1,300,000 384,700 4,000,000 800,000	100 100 100 20 	100 100 100 20 100 100 100 100 20	102½ 88½ 85 79 5¾ 100 116 15	93 88 83 62 104 120	881 85 78 5		92½ 85 83½ 6¾ 103 121	5 12 6 0 5 6 11 nil 3 18	9 106 95 89 84 71 9 107 4 126 161	101½ 88½ 85 78 5 100 114 15	5 Sep. 83 5 Sep. 83 Last div. 4 Oct. 83 3\(\frac{1}{2}\)Oct. 83 4 Oct. 83	6 May84 5 Mar84 5 Mar84 15/ per 4 Apl.84 3½Apl.84 4 Apl.84 5 Jan.84	5 Sep.84 5 Sep.84 5 Sep.84 share Ap 4 Oct.84 3½Oct.84 4 Oct.84 5 July 84	5 Mar8 5 Mar8 7 Mar8 7 Mar8 1 1875 4 Apl.8 3 Apl.8 4 Apl.8
Panama Railroad 7 % gen. mortgage bonds, 1897	569.800		100	110	111	110	1111	1112	5 16	9 115	1102	7 Oct. 83	7 Apl.84 6 Apl 84	7 Oct.84	7 Apl.

	CAI	PITAL.		_		NTH.	Ins	Last	divs. yld	1.	1885.	F	Divi	DENDS.	
RAILWAYS.	Subscribed	Amt. of Share.	Par	Openg.	Hghst.	Lowst.	Latest	Business Done.	at Lates Price. Per Cen	rhst	Lowst.	Rat	te per Cen	Four. t. per And terim.	ium.
Paris, Lyons, & Meditrn.—3% oblgtns. "Fusion Ancienne"—red. at par Do3% obl. "Fusion Nouv." Do Paris-Lyons 5 %, redeem. at 50 Do SHARES	72,000,000 75,738,920 3,200,000 12,000,000 2,781,600 4,693,800 \$3,000,000 \$6,000,000 \$84,084,550	20 40 20 20 200 200 \$1,000 \$1,000	100 102 102	14 49 50 52 124 120 121 107	126 122 123	14½ 50 124 120 121½ 106	126 122 1234 106	53½ 126 122½ \$121½ \$105¾	4 1 4 4 4 8 4 8 4 10 4 11 4 7	123	14 49 53 122 118 120 104	12 3 Oct. 83 5 Oct. 83 13 for 82 1114for 80 6 July83 6 July83 6 Jne. 83 4½Sep. 83	3 Apl.84 5 Apl.84 211 for 83 311for 81 6 Jan.84 6 Dec.83 4 Mar84	5 Oct. 84	3 Apl.86 5 Apl.86 May,Nov Aprl.,Oct 6 Jan.86 6 Jan.86 6 Dec.84 4½Mar86
mortgage gold bonds, 1921 Perkiomen sterling 6 % consol. mort-	\$10,000,000	\$1,000	102	102	103	102	103	\$1033	4 9 3	103	100	4½July83	41Jan. 84	4½July84	41Jan. 85
gage (issued at 90%)	240,000	200	100		***	***	***	***	. ***			6 Jne. 83	6 Dec.83	6 Jne. 84	6 Dec.84
1920) issued at 87½	1,000,000	200	100	120	122	120	122	122	4 16	122	118	6 July83	6 Jan. 84	6 July84	6 Jan. 85
Philadelphia and Reading 6 % sterling consol. mort. 1 % sink. fund, 1911 Do 6 % sterl. imprv. bnds. 2 % s. fd., '97 Do 6 % gen. mort., '74,1 % sk. fd., 1908 Do scrip for the 6 deferd. ½-coupons Do Common Stock (\$50 shares) Do deferred income bonds, at \$15. Pitts burgh & Connellsville 6 % sterig. bnds. guar. by Balt. & Ohio, 1926	\$32,831,375 	200 200 \$50 \$50	1008 1008 100 514 514	77 75 73	114 95 77 8 34 125	112 93 73 63 23 122		114 95 734 75 \$67 \$2	6 15 ; nil. nil.	80 95 9 4	89 69 73 71 2	6 Oct. 83 6 July83 6 July83 Last div. nil.	6 Apl.84 6 Jan.84 6 Jan.84 10 Jan.76 nil.	nil.	6 Apl. 88 0 Jan. 85 0 Jan. 85 nil.
Porto Alegre & New Hamburg (Bra-		200								125				6 July84	
zilian) 6 % debenture stock, 1907 Portpatrick	137,467 460,000	***	100	82 93§	82 95½	80x 93§		84 95½	3 12	95		6 Nov 83 410ct. 83	6 May84 34Apl.84	6 Nov 84 3 Oct. 84	3 May 85
Preston & Wyre 7/17/2 % (§ Lancash. & York. & § London & NWestern Do Halves, A, 7/17s % perpetual Do preference 12/17/2 % perpetual. Pro.Orl. Vitbsk.5%bs. 5%g. by Russia Do shares	429,000 209,000 30,000 4,429,200 1,000,000 556,000	20	25 12½ 25 100 20 100	534 264 844 834 164 274	91	53 26 84 81½ 15½ 25	53½ 26½ 84½ 90 17 27½	53 26½ 85 89½ 16 28½	3 10 6 3 15 9 5 12 3 5 17 8 18 10 10	86 92 19	26 84 814 164	7 ² Sep. 83 12 ² Sep. 83 5 Oct. 83 5 Oct. 83	7g Mar 84 12g Mar 84 5 Apl. 84 5 Apl. 84	74Sep. 84 74Sep. 84 124Sep. 84 5 Oct. 84 5 Oct. 84 5 July 84	74Mar 85 124Mar 85 5 Apl. 85 5 Apl. 85
5½ % debentures redeem. at par Do Capital Stock (parts guar.	66,910	100	100	91	***		91	91	6 1 6		***	5½July83	5½Jan.84	5½July84	51Jan.85
for 30 and 90 years)	1,200,000 295,067 213,000 276,000	***	100 100 100 100	1475	91½ 109 149½ 139½	1475	$107\frac{1}{2}$ $149\frac{1}{2}$	90 107 149 139½	6 0 11 3 15 0 4 0 9 7 3 6	109 157	146	4 July83	4 Jan. 84 6 Feb. 84	5½Oct. 84 4 July84 6 Aug84 10 Aug84	4 Jan.85 6 Feb.85
fund included, by Russian Gov. for 75 years from 1858 Rohilkund and Kumaon, Limited Ross and Monmouth 6 % pref. shares Do ordinary shares Royal Sardinian 3 % obl. A Do 3 % obligations series B Do 5 % preference shares Do Ordinary Shares	1,632,000 200,000 80,000 80,000 1,000,000 800,000 600,000 400,000	20 5 20 20 20 20 10 10	$\begin{array}{c} 20 \\ 4\frac{1}{2} \\ 20 \\ 20 \\ 20 \\ 20 \\ 10 \\ 10 \end{array}$	14 4‡ 11½ 12½ 10¼ 9	15½ 4½ 12 12½ 11 9½	14 4 113 12 10 83	15½ 4¼ 12 12½ 11½ 11 9½	$\begin{array}{c} 14\frac{1}{4} \\ 4\frac{1}{4} \\ \cdots \\ 11\frac{7}{8} \\ 12\frac{1}{2} \\ 11 \\ 9\frac{7}{10} \end{array}$	5 7 0 4 4 8 nil. 5 0 0 5 0 0 4 11 8 5 5 3	125 125 121	113 113 113 10	4*July83 6 Aug83 0 Aug83 3 Oct. 83 3 July83	0 Feb.84 3 Apl.84	4*July84 5*Aug84 0 Aug84 3 Oct.84 3 July84 5 July84	6§Feb.85 0 Feb.85 3 Apl.85 3 Jan.85 5 Jan.85
Royal Swedish—3l interest consolidated obligations	199,980 152,000 460,000	55 4 5	55 4 5	56 23 1	56 3	54x 2½ 18	55 23 4	54½ 2½ 	5 9 10 nil. nil.	57 3	21/2	5 Nov83 nil. nil.	5.5 May84 nil. nil.	5 Nov 84 nil. nil.	5 % May85 nil. nil
agua la Grande 7 % obligations, originally 160,000 <i>l</i>	68,800 550,000 200,000	100	100	103½ 22½ 74½	$ \begin{array}{c} 103\frac{1}{2} \\ 25\frac{1}{2} \\ 70 \end{array} $	101x 1 22½ 65 6	251	102 24	6 16 0 3 19 6 nil.	105 27 70	101 21½ 65	0 Jne. 82	0 Dec. 82	7 Nov84 1 Jne.83 Canadian	7 May85 1 Jne. 84 Pacific.
Do 2d mort B & C 6 % after '83 1906 Do 7 % (minimum) preferred Do Common Stock tLouis Bridge 7% 1stmrt.gld.bs.,1929 Do first preferred stock Do second pref. stock (3 from 1884)	\$1,100,000 \$5,166,500 10,000,000 10,500,000 \$5,000,000 \$2,490,000 \$3,000,000	1	$\begin{array}{c} 02\frac{1}{2} \\ 02\frac{1}{2} \\ 02\frac{1}{2} \\ 02\frac{1}{2} \\ 02\frac{1}{2} \\ 02\frac{1}{2} \\ \end{array}$	$\frac{32\frac{1}{2}}{17\frac{1}{2}}$	35 20	95 30 15 18 1 95	175	\$36 20 \$121\frac{1}{2} \$95\frac{1}{2}	6 8 6 nil. 5 16 9	109 102 40 25 121 100 45	104 95 30 15 117 90 41½	6 Aug 83 5 Nov 83 nil. 7 Sep. 83 5 July 83 nil.	6 May84 nil. 7 Mar84	6 Nov84 nil. 7 Sep.84	6 Feb.85 5 May85 nil. 7 Mar85 5 Jan.85 3 Jan 85
ambre and Meuse, leased to Grand Central, 5½% preference, further division after 5½% on old shares Do ordinary shares	200,000 620,000		10 20	12 11	12½ 11½		12 11	12½ 10¾	4 11 9 3 17 0	12½ 11½	11 10½	5½July83 2 Oct. 83			5 Jan. 85 2 Oct. 85
an Paulo(guar. 7 % on 2,650,000/ until 1948 by Brazil) 5½% perm. deb.stk. Do Shares	750,000 2,000,000		20		126 39½		26 39 ½	127 391	4 8 6 5 11 4	126 394	121½ 36½	5½July83 14 Oct. 83 1	51Jan. 84 0*Apl. 84	5½July84 2 Oct.84	5½Jan. 85 0*Apl. 85
an Paulo & Rio de Janeiro 6 % debents. (Brazilian guar.) redm. by 1905 Do 6 % deb., 2nd series, red.by 1906 cinde, Punjab, Delhi, g. 5 % by India)	600,000 164,200 11,075,275	100 1 100 1	00	100 100 121	103 101 118	00 1 00 1 103 1	03 01 15	1013 1003 115	5 16 7 6 0 0 4 8 6	105 105 126x	100 100 110½	6 Oct. 83 6 Oct. 83 5 July83	6 Apl.84 6 Apl.84 5 Jan.84	6 Oct. 84 6 Oct. 84 5 July84	6 Apl.85 6 Apl.85 5 Jan.85
bo new shares		20	5	51/2			51	51	1	***				5 July84	The Park
Wye Section, Guar. 4½ %, 1853 Do preference shares, 1869–71–73– 74–76, 5 % & 5½ % Do Ordinary.	30,000 188,280 188,100	10	20 10 50	2			13	11	nil.	3	11		0 Dec.83 nil	0 Jne. 84 nil.	Dec. 84 nil.
Do Severn Bridge Section ordinary	225,000		101				13		nil.		13	nil.	nil.	nil.	nil

(A Company of the Com	CAP	TAL.		PR	Mon	OF T.	HR	Last	Last yrs divs. yld. Investor	188			Divid	ENDS.	
RAILWAYS.	Subscribed	Amt. of Share.	Par.	Openg	Hghst.	Lowst.	Latest	Business Done.	at Latest Price. PerCent.		Lowst.	Rate	Last I e per Cent Interim.	Four per Ann ‡ Interest	um.
Shrewsbury&Hereford6% rent charge stk (Lon. & Nth-West.&G. Westn. Do 4½ % preference	625,000 50,000 125,000 393,740 251,138 360,000 534,194	20 20 10	100 100 20 20 10 100 100	160 21 16 2 98 6	160 22 17 99 7	157¾ 20 15 98 5	1572 21 16 2 98 6	1573 21 16 2 98 7	6 13 6 3 2 6 nil.		157# 20 15 98 5	4½Aug 83 7 Jne. 83 2½Jne. 83 nil.	6 Feb.84 4½Feb.84 7 Dec.83 2½Dec.83 nil. 3½Oct.83 nil.	44Aug 84 7 Jne. 84 24Jne. 84 nil.	6 Feb.85 4½Feb.85 7 Dec.84 2½Dec.84 nil. 3½Oct.84 nil,
South & Nrth Alabama 6% bonds, 1903 (originally 1,100,000/) Sth. Austrian 3% oblig. red. in 90 yrs. Do 3% oblig. 1871 (series X) red. 1969 Do Shares SEastrn, Lon. & Grnwch, 4% deb stk Do 5% perp pri	15,000,000 15,000,000 131,260 222,720	20 20 20	100 20 20 20 20 100 100	103 117 117 118 118 113 135	12½ 12	118	12½ 12	105 12½ 12㎡ 11¾ 113 132	2 11 6	124 128 124		2§July83 2§Oct. 83 † May82 4 July83	6 Apl. 84 2§Apl. 84 2§Apl. 84 1 May 83 4 Jan. 84 5 Apl. 84	2§July84 2§Oct. 24 1; May84 4 July84	2§Jan. 85 2§Apl. 85 1§May85 4 Jan. 85
Do — ordinary, leased at 45,000/ per annum	861,540 744,457 4,342,440 800,000 984,300 2,170,680 2,640,370 260,000 85,000 3,136,370 2,861,920 445,260 839,75- 600,000 3,000,000 37,432,79: 5,000,000 425,000 303,030,819 179,558 17,442,220 [\$29,520,000 300,000 195,000 622,000 482,300 165,000	20 20 20 20 20 20 20 20 20 20 20 20 20 2	100 100 100 100 100 100 100 100 100 100	111 138 81¼ 105 95 16 19 15 46¼ 116 11¼ 98 71 13 128	119 137 103 114 139 903 106 96 17; 115 347 116 120 121 121 14 	$\begin{array}{c} 112\\ 135\\ 27\\ 118\\ 118\\ 132\\ \dots\\ 101\\ 111\\ 138\\ 804\\ 104\\ 95\\ 16\\ 19\\ 14\frac{3}{4}\\ 45\frac{1}{2}\\ 111\\ \dots\\ 112\frac{1}{2}\\ 98\\ 70\\ 12\\ \dots\\ \dots\\ 111\frac{1}{2}\\ 235\\ \end{array}$	111 120 6 124 100 70 13 128 133 112	20 14 ³ / ₄ 46 ¹ / ₂ 111 120 6 12 ⁴ / ₅ 99 ⁵ / ₅ 11 ⁵ / ₅ 128 133 112 261	3 9 6 3 12 6 3 16 6 6 3 18 9 6 4 5 6 5 4 3 6 6 6 4 1 10 4 1 10 4 6 6 5 3 18 18 18 18 18 18 18 18 18 18 18 18 18	17 204 15 47 118 125x 121 101 74 14	71 112 135 27 118 118 117 118 111 138 804 104 95 154 14 45 111 112 235 111 22 235	4 July83 5 July83 1 1/5 July83 4 July83 4 July83 4 July83 4 July83 6 Aug83 5 1/6 Eeb. 82 3 1/2 Aug 83 7 Oct. 83 4 July83 3 July83 8 for 82 4 July83 5 July83 4 July83 5 July83 4 July83 6 Oct. 83 coupon du nil. 10 Sep. 83 5 1/8 Sep. 83 4 July83 8 Oct. 83	4½ Feb. 83 3½ Feb. 84 6 Apl. 84 7 Apr. 84 4 ‡Jan. 84 8 for 83 4½Jan. 84 4 Jan. 84 5 Jan. 84 4 Jan. 84	4 July84 5 July84 1 ½July84 4 ½July84 4 ½July84 4 July84 4 July84 4 July84 6 Aug84 6 Aug84 7 Oct.84 4 ½July84 3 July84 10 for 84 4 ½July84 5 July84 6 Oct.84 6 Oct.84 paid Nov. nil. 10 Sep.84 5 ½Sep.84 4 July84 6 Oct.84 paid Nov. nil. 10 Sep.84	4 Jan. 85 5 Jan. 85 1 Jan. 85 4 Jan. 85 4 Jan. 85 5 Jan. 85 4 Jan. 85 6 Jan. 85 6 Feb. 85 6 Feb. 85 6 Feb. 85 7 Apl. 85 7 Apl. 85 4 Jan. 85 3 Jan. 85 Jan. July 4 Jan. 85 4 Jan. 85 6 Apl. 85 6 Apl. 85 1884. nil. 10 Mar 85 4 Jan. 85 5 Jan. 85 1884. nil. 10 Mar 85
Do 6 % preference stock Do Ordinary Stock Tamboff-Kozloff 5 % Gr. Ln, by Provinces of Kozloff & Tamboff issued at 74% %, redeem. by 1953	300,000 1,403,300 320,000		100	153 235 67	153	152½ 235	153	153 261 76	3 19 €	153½ 267	1513 235	6 July83 18 Aug 83	6 Jan. 84 16 Feb. 84 5 Jan. 84	6 July84 16 Aug 84	6 Jan. 85 14 Feb. 85
Tasmanian Main Line, 5 % guar. now 4 (issued at 92½) Do 6 % preference stock Tongoy (Chili) Toronto, Grey & Bruce, 4 % 1st mort Tournay to Jurbise, & Landento Hasselt Tunnel Rail. of St Louis—shs. gr. 6 % Union Pacific—Omaha Bridge 8 % ster (coups. 8l 5s 9d) red. by 1896 at 110	650,000 243,310 \$1,100,000 410,000 500,000 \$1,250,000	100 100 100 100 100 20 \$100	100 100 100 100 20 100	861 68 14 701 	90 15 73 	\$6½ 14 68 98	90 68 15 70½ 	894 68 14½ 69½ 	4 9 6 nil 6 \$ 6	89 18 73 100	84! 13 68 98	4 July84 0 Jne.83 2½July83 6½Apl.83 6 July83	4 Oct. 84 0 Dec.83 2½Jan. 83 6 ½° Oct. 83 6 Jan. 84 8 ¼Apl. 84	4 Jan. 85 0 Jne. 84 2½July85 37 Apl. 84 6 July84	4 Apl. 85 0 Dec. 84 2½ Feb. 84 6½ Oct. 84 6 Jan. 85 8‡ Apl. 85
Do 7 % Land Grant 1st mort., 1859 Do 6 % 1st mortgage, 1896-9 Do \$100 Shares. United N. Jersey Chl.&Rl.6%stl. 1894 Do do do 1901 Varna—3 % obligations Do 6 % obligations Do Shares, g. 5 % redm. before 1964 Victoria Station & Pimlico (leased by	\$27,229,000 \$60,868,500 869,200 600,000 1,100,000 216,000 900,000	\$1,000 \$100 0 20 12	102	114 50 112	117 56 113 121 5	114 49 111 119 4 3	55 112 121 5 4	113 548 1112 1182 5 41	4 14 6	56 113 122 7 62 56	106 112 43 110 118 4 3	nil.	6 Jan. 84 7 in 83 6 Mar84 6 Mar84 nil.	6 July8- 1½Apl.8- 6 Sep.8-	6 Jan. 85 nif since 6 Mar 85 6 Mar 85 nil. nil.
G. W.& Chat& Dov.) 4½ % deb. stk Do 4½ % perpetual preference Do Ordinary Stock Wabash, St Louis, & Pac. gen.mrt., 1920 Do 5 % Cairo Division bonds, 193 Do \$100 preference shares Do Ordinary Shares Waterford & Centl. Ireland 5 % debst Do 6 % (company may red. at par Do Ordinary Stock Watertori & Limerick 4½ % deb. stoc Do 4 % debenture stock Do 4½% perpetual pref., 1860. Do 4 % preference, 1873 Do 5 % preferences, 1872 3[redinbl Do Ordinary Shares Do Athenry & Tuam(leas'd to W. & L	132,32 130,00 225,00 0\$50,000,00 1\$3,857,00 .\$22,615,10 .\$22,909,70 104,98 250,00 k 334,64 337,90 318,90 144,07 597,56	0	102 102 102 100 100 100 100 100 100 50 50	77: 1 8 2 2 2 110 98 5 109 100 90 80 444 177	34 12 8 34 113 113 100	5 2 110 100	5 109 100 90 80 44 17	29\frac{1}{2}\ 80\ 6\frac{3}{4}\ 113\ 98\ 5\frac{1}{2}\ 109\ 100\frac{1}{2}\ 90\ 80\ 44\ 17\frac{1}{2}\ 17\frac	3 18 (3 19 (10 mil. mil. 4 3 (4 0 5 0 6 5 13)	40 85 14 59 115 0 99 6 111 9 101 0 95 18	110, 98 109 100 90 	5 Jne.8 nil. 4½July8 4 July8 4½Sep.8 4 Sep.8 5 Sep.8	4 ½Jan. 84 6 Dec. 83 6 Dec. 83 6 Dec. 83 6 Dec. 84 5 Jan. 84 5 Dec. 85 nil. 5 Jan. 84 5 Dec. 85 nil. 4 ½Jan. 84 4 Jan. 84 4 Jan. 84 4 Jan. 84 5 Mar 85 6 Mar 85 6 Mar 86 6 Mar 86	4 4½Sep.8 4 4 Sep.8 4 5 Sep.8 4 0 Sep.8	4 4 Jan. 85 1 9 Jan. 85 2 0 Dec. 84 2 0 Jan. 85 3 1 5 Jan. 85 4 5 Jan. 85 4 1 Jan. 85 4 4 Jan. 85 4 4 Jan. 85 4 4 Mar 86 4 4 Mar 86 4 5 Mar 86

BRITISH, COLONIAL, AND FOREIGN RAILWAYS- Continued.

	Сар	TAL.		PB	Mon		HE	Last	divs.	yrs. yld.	Pric 18	esof 85.		Divid	ENDS.	
RAILWAYS.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst.	Lowst	Latest	Busi- ness Done.	at La Pri	atest ice. Cent.	ghe	Lowst.	Rat	Last le per Cent	per Annu	ım.
Waterford and Tramore	48,000 280,000	10 10	10	5	***	***	5	5	6	0 0			6 Mar83	0 Sep. 83 5 Mar 82	6 Mar84 5 July82	0 Sep. 84
Welling., Grey, & Bruce of Can. 7% 1st	200,000	10	10	0	***	***	0	0		**	***	***	o ouryor	o Mai 02	o oury oz	
mrt. bds.(leas. byG.W. of Canada)	532,000	100	100	841	87	841	87	86	41	1 7	931	391	4 July83	41Jan. 84	35July84	41Jan. 85
Wellington & Manawatu 5 % Dbs. 1908	360,000		100		104		104	104	41	8 1	104	99			5 Jne.84	5 Dec.84
West Flandrs 51 % & prop. of pr'fits till	,								1 -	_						
1902, whn. same div. as on orig. shs.	140,000	10	10	13	13	121	121	122	4	8 0	131	121	51 Nov 83	51May84	51 Nov 84	51 May 80
Do 3% bds, red. 1940-2 by anndrwgs	800,000	20	20		***								3 July83	3 Jan. 84	3 July84	3 Jan. 85
Do Ordinary Shares	324,872	83	83	141	141	131	131	14		3 6	15	131	81 May84	3 July84	63Nov.84	810 May8
Western of France 3 % obligations	77,732,120		20	15	154	144	15	1516		0 6	154	143		3 Jan. 84	3 July84	3 Jan. 8
Do 3 % obligations, 2nd series		20	20	143		***	143	144	-	9 6		***	3 Oct. 83			
Do Shares	6,000,000	20	20	35	354	331	331	331	7	9 6	35	331	7 for 82			Apl., Oct
Western of San Paulo 7 % debs., 1898	146,900	100	100					1081			111	100	7 Oct. 83		7 Oct. 84	
West Lancashire perm. 5 % deb. stk.	129,126	***	100		101	99	100	***			1111		5 Jne. 83	5 Dec.83		
Do 5 % 1st preferred shares	232,500	10	10	23	3	21/2	23	211			3	21/2	0 July83		0 July84 nil.	nil.
Do 2nd 5 % preference shares	300,000	10	10		***	***	***	***	n			11	- 23	nil.	nil.	nil.
Do ORDINARY SHARES	155,000	20	20	2	21/2	11/2	2	***	2		34	11	nil.	3½Feb.84	-	
WtLon., A3½%g.byL.&NW.&G.W.	64,000	20	20	181	10:	10	183	10	3 1		184	189	3½Aug83	2 Feb.84	2 Aug 84	
Do, C 2 — — —	106,760	20	20	101	101	10	10	10	4	0 0	11	10	2 Aug83 41Aug83		41 Aug 84	
Wymth.& Portld.(lea. to G.W.&SW) West. of Buenos Ayres 6 % bds.1902	75,000		100	1001	1004	1018	1004	105	5 1		106	1013	6 Oct. 83			
West of India Portuguese, Limited		20	16				1037	187	1	0 0	203		5*July83		5*July84	
Whitby, Red. & Middles. Un. iss.at683	600,000 250,000		100	19	191	181			4 74		-	-	nil.	nil.	nil	nil.
Windsor & Annapolis B 4% deb. stck.	200,000	***	100	474	491	471	491	***	1		55	45	4444		4 Oct.84	4 Apl.8
Do 5 % preference shares	200,500	20	20	-				***		**					***	**
Witney	37,321	10	10	***	***								4 Sep. 82	4 Mar 83	4 Sep.84	41 Mar8

BANKING COMPANIES.

	CAP	ITAL.		PR		OF T	HE	Last	div	s. yld	. 18	2ESOF 85.	Dividends.
NAME. [* Capitalised from profits.]	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst.	Lowst.	Latest	Busi- ness Done.	at I	Lates rice. Cent	ghst.	Lowst.	Rate % per Annum, including Bonus. * Interim. Resrv. Blnce.a Last Di
Adelphi, Limited	13,011	20	10	12½	12§	123	121	123		12 (6*July83 8 Jan.84 6*July84 8 Jan.85 43,74 5*Oct. 83 6 Apl.84 5*Oct. 84 6 Apl.85 228,3
Agra, Limited			10	9	93	83	94	93		12 5	1	83	7 Aug 83 7 Feb. 84 7 Aug 84 7 Feb. 85 236,60
Alliance, Limited	80,000		10	111	124		121	121		15 4		11	63May82 46May83 5 May84 5 Apl. 85 135,00
Anglo-Austrian [P. Currney.	150,000			81	9	8	8	813		17 8		8 9	8*Sep. 83 8 Mar 84 8*Sep 84 4 Mar 85 80,19
Inglo-Californian, Limited.	29,970		10	93	10	9	9½ 15⅓	93 16	0	5 (10 &		15	4*Jne. 83 5 Dec. 83 4*Jne. 84 4 Dec. 84 25,0
inglo-Egyptian Banking, L. inglo-Foreign Banking, L.	80,000	20	20	15	161	15 61	63	67	6			63	10 for 81 10 for 82 6 to for 83 6 to for 84 83,0
Inglo-Italian, Limited	60,000	7 8	6	63	6		53	51		13 (51	0 Mar81 0 Mar82 41 for 83 3 for 84
shton, Staleybridge, Hyde,	10,000	0	0	54	0	51	04	03	4	40 0	1 0	02	
and Glossop Lim	12,500	20	4	6,9			6,9	6 9	6	2 (71Aug 83 10 Feb. 84 10 Aug 84 10 Feb. 85 20,0
ustralian Joint-Stock	62,500	10	8	17	***	***	17	161	5				121 Ang 83 121 Feb. 84 121 Aug 84 122 Feb. 85 240,2
ank of Africa, Limited	40,000	25	123	33	45	33	45	41		nil.	5	31	0*Sen 83 0 Mar 84 0 Sep. 84 0 Mar 80
ank of Australasia	40,000	40	40	88	92	88	92	92	6	1 5	92	86	14 Oct. 83 14 Apl. 84 14 Oct. 84 14 Mar. 85 100 1
ank of Bolton, Limited	£24,075		81	115	113	111	115		3	11 6	115	112	5 Aug 83 5 Feb. 84 5 Aug 84 5 Feb. 85 14,9
Do A shares	£10,925	20	5	81	81	81	81	81	3	1 8	8	8	5 Aug 83 5 Feb. 84 5 Aug 84 5 Feb. 85
Do B shares	£14,450	20	81	51	58	58	51	***	1		5		6 San 82 9 Mar 84 5 Sep. 84 7 Mar 85 66,2
ank of British Columbia	12,500	20	20	215	221	215	221	221	5	15 6		211	
Do new (issued at 2 pm.)	9,600	20	10	101	11	101	11	10		18 2		101	6 Sep. 83 9 Mar 84 6 Sep. 84 7 Mar 85 1 6 July 84 6 July 84 6 Jan. 85 216,8
ink of British N. America	20,000	50	50	54	56	53	56	563	5	7		53	
ink of Constantinople	100,000	10	6	5	5	4:	41	5		***	5		
ank of Egypt	10,000	25	25	23	24	22	23	$23\frac{1}{2}$	5			22	5*Aug 83 13Feb. 84 5*Aug 84 7 Feb. 85 87,6 10 Oct. 83 10 Apl. 84 91Oct. 84 10 Apl. 85 3,015,2
ank of England	14,553,000		100		296	2891	296	296			309	2895	12 July83 12 Jan. 84 12 July84 12 Jan. 85 1,035,0
ank of Ireland [Irsh.Crncy.			100		335	328	3334	3334	5		336	078	18 July83 10*Jan. 84 18 July84 10*Jan. 85 3209
ank of Liverpool, Limited	50,000		121	298	30	294	30	$\frac{29\frac{1}{2}}{23\frac{1}{2}}$	0	10 4	301		5*Jan. 84 5*July84 5*Jan. 85
Donewshrs.at 15p(12pd.)	10,000	100	10	24	24	22点	23§	76	5	8 0	1 "		10 Jne 83 10 Dec 83 10 Jne 84 12 Dec 84 1,295,8
ank of Montreal	60,000	\$200		76	00	04	66	651	5	6 3		64	171 Nov 83 171 May 84 171 Nov 84 174 May 85 0/0,0
ank of New South Wales ank of New Zealand	50,000	20	20	66 274	66 271	64	27	261	5.			95	15 Nov 83 15 May 84 15 Nov 84 15 May 85 040,0
ank of Roumania	100,000	10 20	10 8	61	7	26x		61	8		7	B	15 for 81 71for 82 64 for 83 Jan., July 131,0
ank of Scotland	50,000 £1,250,000		100		315	310	$\frac{6\frac{1}{2}}{313\frac{1}{2}}$	3131			321	310	14 Oct 83 14 Anl 84 14 Oct 84 14 Apr 00 100
ank of South Australia, L.	32,000	25	25	39	391	38	391	39	7		41	361	12 Nov 83 12 May 84 10 Nov 84 10 May 85 254,2
ank of Victoria	20,000		25	35	36	34	35	361	17	2 10		34	10 Ang 83 10 Feb 84 10 Aug 84 10 Feb. 85 134,0
ank of Westmoreland	2,140		12	26			26		8	1 5			171Aug81 171Aug82 174Aug83 174Aug84 ***
ank of Whitehaven, Lim	9,853		10	223			223	221	4	9 3	228		10 Aug 83 10 Feb 84 10 Aug 84 10 Feb. 00 000
arnslev Bkg. Co. L. *19 000/	12,000		5	101			101	101	14.	15 3			
enast Banking Comp. L.	5,000		25	109	1091	109	1091	1091	4		113	109	20 Aug 83 20 Feb. 84 20 Aug 84 20 Feb. 85 3392
Do new shrs., iss. at 10 pm.	5,000		25	435	4311	435	435	435			45	438	8 Aug83 8 Feb.84 8 Aug84 8 Feb.85 5 Aug83 5 Feb.84 5 Aug84 5 Feb.85
Do new 1883, iss. at 10 pm	6,000		20	32	***		32	32	3	2 6		314	16 Aug 83 16 Feb. 84 16 Aug 84 16 Feb. 85 222,2
rming. & Midland. L. [61/*]	26,695	60	121	311	311	31	31	31		7 (1 4 2	00 A 02 00 Feb 84 20 Ang 84 20 Feb 80 0120
irmingham Banking, Lim.	57,200		5	147	147		148	143		15 5		261	20 Aug 83 20 Feb. 84 20 Aug 84 20 Feb. 85 425,10
irmingham Joint Stock, L.	30,000	100	10	364	37	361	363	363	5	8 (38		
irmingham, Dudley, and				_	_			-	1 -	10	7	63	12½Aug83 12½Feb.84 10*Aug84 10 Feb.85 211,3
District Banking, Lim.	86,250	20	4	7	7	63	63	7	5	16	4.2		
radford Commercial Joint	*****	100	0=	61	01	00:	001	601	1		63	601	12*Aug 83 14 Feb. 84 12*Aug 84 12 Feb. 85 184,9
Stock Banking, Lim	11,160		25	61	61	601	601	621	5	3 5		PE 4 3	112 A 11 2 2 1 5 Keh X4 1 1 5 /12 04 1 0 1 CO. OU
radford Bnkg Co. L. [10/*]	13,600		30*	753 623	77 631	753	77	63	5	6 6			
radford District, Limited radford Old Bank, Limited	8,511		20	431		62½ 43½	631	45	5	1 2		4.0	1111 A WOLLING WALLIAM HE CO. OU TOWN
ristol & West of Ergland, L.	25,000 20,000		71	124			125	125			12	3 2 7	R A TO CO F WAL II ALIE OF O LONGOO CO
ritish Liren Company	£1,000,000		100		311		311	312			312	9011	TA Inc Cally lice 83 14 OHE OF LE POULOE
bucks and Oxon Union, L	16,000		5	201		310	201	201	14.	17 6			20 for 82 20 for 83 20 for 64 oats, 6 asy
urton Uttoxeter, and Ash-	10,000	20				***	_02		1				18 Aug84 22 Feb.84 18 Aug84 22 Feb.85 111,98
bourn Union, Limited.	15,000	50	10	35			35	351	5	14 3	***	***	18 Aug84 22 Feb. 84 15 Aug 04 22 1 co. 65 1115

BANKING COMPANIES-Continued.

	CAP	ITAL.		FR	MON		1.0	Last	Last yr divs. yle Investo	d.	188			I	DIVIDENDS.		
NAME. [*Capitalised from profits.]	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst.	Lowst.	Latest	Busi- ness Done.	at Lates Price. Per Cen	st	Hghst.	Lowst.		Last e per Cen ding Bony	t. per Ann		Resrv. A Blnce.af Last Div
Bury Banking Company, L. Caledonian Banking, Lim Capital and Counties, Lim. Carlisle & Cumber. Bankg., L. Carlisle City & District, Lim.	40,000 60,000 41,200 20,000 20,000	25 12½	6 2½ 10 5 5	 4 1/6 153 153	***		776 153 154	7½ 16§ 15¾	£ 8 4 4 5 2 5 1	d 6 9 6			20 Aug 83 8 Aug 83 18 July83 16 Aug 83 15 d Aug 83	7*Feb.84 18 Jan.84 16 Feb.84	8 Aug 84 18 July 84 16*Aug 84	71*Feb.85 18 Jan.85 16 Feb.85	£ 200,00 56,62 307,86 68,84
Central of London, Limited Chartered Bank of India, Australia, and China	25,000	10	5 20	1112	12 21½	11½ 19½	12°	$11\frac{7}{8}$ $21\frac{1}{2}$	4 7	6	12	11 193	10 July83	10 Jan. 84	10 July84	11 Jan. 85	97,49
Chartered Mercantile Bnk of India, London, & China	40,000 30,000	25	25	163	19	165	19	19		1	193	165					
Cheque Bank, Limited City, Limited Clydesdale, Limited Colonial Commercial of Australia, L	5,238 100,000 100,000 20,000 150,000		5 10 10 30 4	18 20 3 37 63	18½ 20¾ 47½ 7	18	18½ 20½ 47½ 7	18½ 20½ 48 6¾	5 8 5 18 6 19	0	19½ 218 47½ 7½	17½ 19½ 37		0 Jne. 82 10 Jan. 84 12 Feb. 84 16 Jan. 84	0 Jne.83 10 July84 12 Aug84 12 July84	0 Jne. 8410 Jan. 8512 Feb. 8510 Jan. 85	509,64 567,73 118,93
Commercial of Australia, L. Commercial Bkg. of Sydney Consolidated, Limited Cornish Bank, Limited County of Glo'ster Bnkg., L.	50,000 24,000 200,000 3,162 7,240	100 25 10 50 100	20 25 4 15 25	52 108 63 28	52 ³ 7 ¹ 	51½ 6¾	523 108 71 28	52\\\ 108 7\\\\ 28	5 6 5 15 5 10 3 4	9 3	53§	52 6½	14 July83 25 July83 10 July83	14 Jan. 8425 Jan. 8410 Jan. 846 Feb. 84	14 July84 25 July84 10 July84 6*Aug84	14 Jan. 85 25 Jan. 85 10 Jan. 85 6 Feb. 85	558,97 691,42 223,13 18,53
County of Stafford, Limited Do new Coventry Union Craven Bank, L. (at 9 prem.)	12,000 7,000 8,960 25,000	40 40 20 30	5 1 64 7	12 2 137 22			12 2 133 22	12 2 13 ³ 22	4 14		12§	133	15 July83 10 Sep. 82 15 Aug 83	15 Feb.84 10 Mar 83	12½July84 10 Sep.83	12½ Feb. 85	} 62,68 24,79
Crompton and Evans' Ûnion, Lim., issued at 4 prem. Cumberland Union Lim Delhi and London, Limited	50,000 20,000 20,000	20 30 25	$\frac{4}{12\frac{1}{2}}$ 25	14½ 40	145	141	145 40	14 403	4 16		145		20 Aug83 16*Aug83	15*Feb.84 20 Feb.84	20 Aug 84	15*Feb.85 20 Feb.85	101,6 161,3
Derby & Derbyshire Bnkng, Limited	12,500	25	61					***	***				10*July83	14 Jan. 84	10*July84	14 Jan. 85	31,1
Devon & Cornwall Banking Company, Limited Do new shares English Bk of Rio de Janeiro,	4,00 0 1,00 0	200 200	40 15	138 65		•••	138 65	140 65	4 9	6			12½*Sp 83	18½Mar84	12½*Sp.84 5 Sep.84	183Mar85 5 Mar85	146,5
Limited	50,000	20	10	$11\frac{1}{2}$	121	111	12	125	7 10	0	121	11	8*Dec.83	& Jne. 84	8*Dec.84	10 Jne. 85	186,0
Plate, Limited	50,000	20	10	72	8	74	71	71	8 6	9	8	_	41Jne. 83				
tralian Chartered Exchange and Discount,	36,000		20	31	34	31	34	337			34	_	10 Aug83				
Limited	20,000 100,000 40,000 32,329 16,927	20 10 30	$ \begin{array}{c} 5 \\ 10 \\ 10 \\ 2\frac{1}{2} \\ 1\frac{7}{8} \end{array} $	88 11½ 9½ 1Ã	84 12 10 2	8½ 11 9 17 18	85 112 91 2	10 10 2	***	-	9 12 11 2	11 9	7 Feb.82 10 Aug 82	83. 12f 50 7 Feb.83 8 Feb.83	6 Feb.84 8 Aug 83	4 Jan., Jly 6 Feb.85 0 Feb.84	500,0
Ho'stershire Bkg, L [12½/*] Halifax & Hudders. Union, Limited	20,000 25,000	100	22½ 10	40 201	201	20	201	40	5 0	3	201	183	85Aug 83 12½*Ag 83		8% Aug 84		1
Halifax Commercial, Lim Halifax Joint Stock, Limited Hibernian Joint Stock Co. L. Hongkong & Shanghai Corp. Huddersfield Bnkng, Co., L. Hull Banking Company, L. Imperial, Limited Imperial Ottoman Internation! Bk of Londn., L. Ionian, Limited (liab. 25t) Do new	15,000 20,000 20,000 60,000 17,000	20 25 100 28 \frac{1}{8} 100 20 50 20 20 25 2\frac{1}{2}	10 10 5 28½ 25 4 15 10 15 25 2½	194 22½ 48 51 574 14½ 10½ 12½ 20 1½	191 223 47 56 571 141 18 118 13	19 221 41 51 57 137 17 918 12 181x	19¼ 22½ 4½ 56 57¼ 14 18 11¾ 12½ 18½ 1½	194 223 4 6 56 58 14 18 11 7 10 123 21	4 19 5 3 5 0 2 13 7 3 5 7 5 16 8 15 6 0 8 2 10 0	9040 096000	19½ 23½ 56 58½ 14½ 14½ 21 2	18\frac{3}{4} 22\frac{1}{4} 48 57 13\frac{1}{8} 17 10\frac{1}{8} 12 16 1	10 Aug 83 12½*Ag 83 5 Jne. 83 14¼Aug 83 10 July 83 20 for 82 8 July 83 5 July 81 5*July 81 6 Nov 83 6 Nov 83	10 Jan. 84 12½Feb. 84 0 Dec. 83 14‡Feb 84 10 Jan. 84 18¾ for 83 8 Jan. 84 15 July 82 7 Feb. 84 6 May 84 6 May 84	10 Aug 84 10*Aug 84 3 Jne. 84 14‡Aug 84 10 July 84 18‡for 84 7 July 84 15 July 85 5*July 86 6 Nov 84 6 Nov 84	10 Jan. 85 12½Jan. 82 2 Dec. 84 14¼Feb. 83 10 Jan. 85 Feb., Aug 7 Jan. 85 10 July8- 5 Feb. 84 6 May 86 6 May 86	100,0 171,9 33,4 \$44615 190,0 160,0 159,1 41,2 } 25,2
Lancashire & Yorkshire, L Lancaster Banking Leamington Priors & War- wickshire, Limited	30,000 11,000	20	5 10 25 10	16½ 18% 113	18½	183	16½ 18½ 113	16½ 18½ 113	5 6 4 17 5 10 5 16	006		***	15*Aug83 8*July83 24*Aug83 12½July83	10 Jan. 84 26 Feb. 84	8*July84 24*Aug84	10 Jan.85 26 Feb.85	114,3 279,7
ceds and County, Limited Do new issue Leicestershire Bnkng Co., L. Lincoln & Lindsey Banking	9,200 8,928 40,000	85 25 25	10 5 10	95 51 21		9½ 5	95 51 21	9½ 5 21½	6 10 5 17 4 15	1 0 2	93 54 8	81 41	6 Aug 83	6 Feb.84	6 Aug 84	6 Feb.8	} 13,8
Company, Limited Do new shares Liverpool Commer. Bkng, L. Liverpool Union Bank, Lim. Lloyds, Barnetts, and Bosan-	2,000 35,000 30,000	50 20 100	70 174 10 20	191	444	432	44	448	5 16 5 13	6		19x 424	17 July81 17 July81 10 July83 10 July83	17 July8: 121Jan.84 15 Jan.84	18 July8 10 July8 10 July8	18 July8 124Jan.8 15 Jan.8	203,3 5 341,8
que's London,tParis,&American,L London & County Bnkng, L London & Hanseatic, Lim. London & Provincial, Lim. London & San Francisco, L London & South Western, L London & Westminster, L London & Yorkshire, Lim London Bank of Mexico and	25,000 100,000 33,300 60,000 60,000 20,000 140,000	20 80 20 10 7 50 100	\$ 16 20 10 5 7 15 20 20	64	176 67	16 76 91 13 5 161 63	13 5 17 67	167 811 101 131 167 671	4 14	6 6 0 7 3 20 9 0	13½ 6 18 70	16 77 9 12 5 16 63	6 Aug 83 16 July 83	22 Feb.8- 9 Feb.8- 12½Feb.8- 5*Dec.8: 6 Feb.8- 18 Jan.8-	22 Aug8- 5*July8- 12½Aug8- 5 Jne.8- 6 Aug8-	5 Mar8 20 Feb.8 5 Feb.8 12½Feb.8 5 Dec.8 6 Feb.8 16 Jan.8	12,2 1,018,2 60,8 224,2 4 40,0 5 46,4 5 1,643,4
South America, Limited London and River Plate, L London Chart. Bk of Australia London Joint Stock, Limited	50,000 60,000 50,000	0 25 0 20	5 10 20 15	-12 19		12	14 21		8 11 7 17 5 14 5 6	5 92 6 92	15 21	11	8"Jne. 83	8 Dec.8 6 Jne.8	6*Sep. 8 8*Jne. 8 6 Dec. 8	4 14 Dec. 8	4 220, 5 67,

BANKING COMPANIES—Continued.

Manchester and Liverpool District Banking, Lim. Manchester & Salford, Lim. Manchester Joint Stock, L. Mercantile Bank of the River Plate, Limited Merchant Banking Company of London, Lim. Moore & Robinson's Nottinghamshire Bnkng. Co., L. Munster, Limitet National, Limited National Bank of Austrlsia National Bank of India National Bank of Males, L. National Bank of Wales, L. National Provincial Bank of England, Limited Do, do	,000 ,500 ,500 ,050 ,950 ,950 ,000 ,000	60 50 20 20 20 10 10 50 5 25 10 500% 20 20 20 20 20 20 20 20 20 20 20 20 20	15 10 8 6 20 6 4 3½ 10 4 12½ 3½ 10 10 10 10 10 12 12 12 12 12 10 10 10 10 10 10 10 10 10 10	10 447 12 1 1 314 237 12 1 305 91 48 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	383 16 % 12 14 3½ 24½ 9½ 3309 9¼ 44 50½ 12¾ 32§ 6¼ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾ 12¾	3718 16 1178 1 3 516 2378 9 212 305 918 1212 2414 3238 1214 1214	38§ 16 1 1 1 2 8 1 1 1 2 8 1 1 2 4 8 1 2 1 2 4 1 2 1 2 1 2 1 2 4 1 2 1 2 1 2	Business Done. 451 3816 1616 12 1 38 516 2488 91 316 308 91 121 103 26 321 26 321	atll Per 5 5 5 5 5 5 5 6 4 6 6 5 6 4 4 4 4 7 4 4 4 5 5	nil.	1 5 3 1 4 7 3 5 6 6 6 6	39\(\frac{1}{1}\) 39\(\frac{1}{8}\) 7\(\frac{1}{1}\) 32\(\frac{1}{8}\) 1\(\frac{1}{4}\) 4\(\frac{5}{1}\) 3\(\frac{1}{8}\) 3\(\frac{1}{9}\) 3\(\frac{1}{8}\) 3\(\frac{1}{9}\) 3\(\frac{1}{1}\) 4\(\frac{5}{1}\) 50\(\frac{1}{2}\) 50\(\frac{1}{2}\) 50\(\frac{1}{2}\)	37\$ 16 11½x 1½ 5½ 23½ 9 2 299 9½ 40 47½	15 July8? 20 Aug 8; 10*July8; 11½*Jly8; nil. 8*Sep. 8; 10*Jne. 8; 10 Aug 8; 11 July8; 14 Nov 8; 4*Oct. 6; 8 Aug 8; 13*July8; 5 July8; 22 July8;	* Int 15 Jan.84 20 Feb.84 12½Jan.84 11¼Feb.84 nil. 8 Mar84 15 Dec.83 10 Feb.84 11 Jan.84 14 May84 6 Apl.84 6*Jan.84 19 Jan.84 19 Jan.84	n, including terim. 15 July84 20 Aug 84 10*July84 11½*Jly84 nil. 6*Sep. 84 10*Jne. 84 10 Aug 84 11 July84 14 Nov 84 5*Oct. 84 6 Aug 84 16*July84 6*July84 22 July84	17 Jan.8i 20 Jan.8i 12½Jan.8i 11¼Feb.8i In liquid 0 Feb.8i 15 Dec.84 8 Feb.8i 11 Jan.8i 15 May8i 5 Apl.8i 5*Jan.8i 5 Jan.8i	Dr28,000 100,000 280,000 214,720 425,200
Manchester and Liverpool District Banking, Lim. Manchester & Salford, Lim. Manchester Joint Stock, L. Mercantile Bank of the River Plate, Limited Merchant Banking Company of London, Lim. Moore & Robinson's Nottinghamshire Bnkng. Co., L. Munster, Limited National, Limited National Bank of Austrlsia National Bank of India National Bank of Males, L. National Bank of Wales, L. National Provincial Bank of England, Limited Do, do Do 1880 New London & Brazilian, L. Northamptonshire Bnkng. L. Northamptonshire Un. Bk. L. North & South Wales, Lim. North - Eastern, Limited (issued at 2l pm.) North of Scotland, Limited NWestern, Lim. (Liverpl. Nottingham & Nottinghamshire Banking Company, L. Pob Bahares (\frac{1}{2}\text{ divd. on A} Do 1883 issue (at 8pm pd. North of Scotland, Limited NWestern, Lim. (Liverpl. Nottingham Joint Stock, L. Oldham Joint Stock Bnk. L. Parr's Banking Company, L. Pares's Leicestersh Bnkg. L. Do new Preston Banking Co., Lim. Do new A shares Provincial Bank of Ireland, L. Royal Bank of Ireland, L. Royal Bank of Ireland, L. Sheffield and Rotherham Joint Stock Bnk. L. Provincial Bank of Scotland Sheffield and Rotherham Joint Stock Bnk. L. Sheffield Union Bnkg Co., L. Staffordshire Joint Stock, L. Staffordshi	,500 ,000 ,050 ,950 ,950 ,775 ,000 ,000 ,500 ,000 ,575 ,000 ,000	60 50 20 20 20 10 10 50 5 25 10 500% 20 20 20 20 20 25 30 40 20 20 20 25 30 20 20 20 20 20 20 20 20 20 20 20 20 20	10 8 6 20 6 4 3½ 10 4 12½ 3½ 10 10 10 10 10 10 10 10 10 10 10 10 10	374 1663 12 1 34 238 94 223 305 94 41 481 481 241 321 241 321 241 124 124 124 124 124 124 124 124 1	383 1643 12 14 31 24 242 292 33 309 91 44 501 121 325 64 121 1216 1216	3718 16 1178 1 3 516 2378 9 212 305 918 1212 2414 3238 1214 1214	38§ 16 1 1 1 2 8 1 1 1 2 8 1 1 2 4 8 1 2 1 2 4 1 2 1 2 1 2 1 2 4 1 2 1 2 1 2	3816 1615 1 33 316 248 91 316 308 91 438 501 121 102 26 321 248 248	5 5 5 6 4 6 6 5 6 4 4 4 4 7 4 4 5 5	3 11 13 nil. 2 4 10 1 8 3 0 15 15 16 16 13 14	531 476 5067	39\(\frac{1}{1}\) 39\(\frac{1}{8}\) 7\(\frac{1}{1}\) 32\(\frac{1}{8}\) 1\(\frac{1}{4}\) 4\(\frac{5}{1}\) 3\(\frac{1}{8}\) 3\(\frac{1}{9}\) 3\(\frac{1}{8}\) 3\(\frac{1}{9}\) 3\(\frac{1}{1}\) 4\(\frac{5}{1}\) 50\(\frac{1}{2}\) 50\(\frac{1}{2}\) 50\(\frac{1}{2}\)	37\$ 16 11½x 1½ 5½ 23½ 9 2 299 9½ 40 47½	20 Aug 8; 10*July8; 11‡*Jly8; nil. 8*Sep. 8; 10*Jne. 8; 10 Aug 8; 11 July8; 14 Nov 8; 4*Oct. 8; 8 Aug 8; 13*July8; 5 July8;	20 Feb.84 12½Jan.84 11¼Feb.84 nil. 8 Mar 84 15 Dec.83 10 Feb.84 11 Jan.84 14 May 84 6 Apl. 84 6*Jan. 84 7 Jan. 84 18*Jan. 84	20 Aug 84 10*July84 11\frac{1}{2} Jly84 nil. 6*Sep. 84 10*Jne. 84 10 Aug 84 11 July84 14 Nov 84 5*Oct. 84 6 Aug 84 16*July84 6*July84 22 July84	20 Jan. 8f 12½Jan. 8f 11½Feb.8f In liquid 0 Feb.8f 15 Dec.84 8 Feb.8f 11 Jan.8f 15 May8f 5 Apl.8f 5*Jan.8f 16 Jan.8f 5 Jan.8f	751,60 343,61 69,44 ition. Dr28,00 100,00 280,00 214,72 425,20 52,15 11,87 683,44
Manchester & Salford, Lim. Manchester Joint Stock, L. Mercantile Bank of the River Plate, Limited Merchant Banking Company of London, Lim. Moore & Robinson's Nottinghamshire Bnkng. Co., L. Munster, Limited National, Limited National Bank of Austrlaia National Bank of Males, L. National Bank of N. Zealnd, L. National Bank of Wales, L. National Provincial Bank of England, Limited Do, do Do 1880 New London & Brazilian, L. Northamptonshire Un. Bk. L. North & South Wales, Lim North - Eastern, Limited (issued at 2l pm.) Northrn. Bnkg. (Irlnd.) L. A Do B shares (½ divd. on A Do 1883 issue (at 8pm pd North of Scotland, Limited (issued at 2l pm.) Northrn. Bnkg. (Irlnd.) L. A Do 1883 issue (at 8pm pd North of Scotland, Limited NWestern, Lim. (Liverpl. Nottingham & Nottingham shire Banking Compny Nottingham Joint Stock Bnk. L. Parr's Banking Company, L Pares's Leicestersh. Bnkg. L Do new Preston Banking Co, Lim Do new. A shares Provincial Bank of Ireland, L. Royal Bank of Ireland, L. Royal Bank of Scotland, Sheffield Union Bnkg Co, L Stanford, Spalding, & Boston Banking, L., (65,000/c). Standard Bank of Scotland, L Staffordshire Joint Stock, L Staffordshire Joint St	,000 ,950 ,950 ,000 ,775 ,000 ,000 ,320 ,000 ,500 ,750 ,875 ,000 ,000 ,000 ,000 ,000 ,000 ,000 ,0	50 20 20 20 10 10 50 5 25 10 500% 20 75 60 60 20 20 20 20 20 50 20 20 20 20 20 20 20 20 20 20 20 20 20	8 6 6 20 6 4 3½ 10 6 10 10 10 4 7½ 25 10	16 % 12 1 34 51 23 9 1 305 9 1 48 12 10 1 32 2 2 2 10 6 8 2 4 8 12 2 10 6 8 2 4 8 12 2 10 6 8 2 8 3 8 3 8 3 8 3 8 3 8 8 8 8 8 8 8 8	16 12 12 14 12 12 12 12 12 12 12 12 12 12 12 12 12	16 11	164 1148 1148 1148 1148 1148 1148 1148 1	1618 12 1 38 516 248 91 316 308 121 103 26 321 534 248	5 6 46 6 56 4 4 4 7 4 4 5 5	11 13 mil. 2 4 10 1 8 3 0 15 16 16 13 14	16 531 478 £067	114 4 55 254 92 114 44 504 505 505	16 11½x 1½ 1½ 5½ 23¼ 9 2 299 9½ 40 47½	10*July8: 114*Jly8: nil. 8*Sep.8: 10*Jne.8: 10 Aug8: 11 July8: 14 Nov 8: 4*Oct. 8: 8 Aug8: 13*July8: 5 July8: 22 July8:	12½Jan. 84 11¼Feb. 84 nil. 8 Mar 84 15 Dec. 83 10 Feb. 84 11 Jan. 84 14 May 84 6 Apl. 84 6*Jan. 84 19 Jan. 84 18*Jan. 84	10*July84 114*Jly84 nil. 6*Sep. 84 10*Jne. 84 10 Aug 84 11 July84 14 Nov 84 5*Oct. 84 6 Aug 84 16*July84 22 July84	12½Jan.8i 11½Feb.8i In liquid 0 Feb.8i 15 Dec.84 8 Feb.8i 11 Jan.8i 15 May8i 5 Apl.8i 5*Jan.8i 5 Jan.8i	343,61 69,44 1tion. Dr28,00 100,00 280,00 214,72 425,20 52,15 11,87 683,44
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moore Robinson's Nottinghamshire Bnkng. Co., L Manster, Limited	,775 ,000 ,000 ,320 ,000 ,500 ,000 ,750 ,875 ,000 ,000 ,000 ,000 ,000 ,000 ,000 ,0	10 10 50 55 25 10 500% 20 75 60 60 20 25 30 40 20 50 50 50 50 50 50 50 50 50 50 50 50 50	4 3½ 10 4 12½ 3½ 3½ 10 10 10 10 12 12 12 12 10 5 8 10 6 10 10 10 10 10 10 10 10 10 10 10 10 10	514 237 914 305 914 41 481 481 481 241 321 66 241 121 101 81	58 242 92 3 309 91 44 502 123 124 325 64 	51-8 237-8 9 21-2 305 91-8 41 48-2 41-2 32-3 32-3 32-3 32-3 32-3 32-3 32-3 3	5 to 24 to 3 309 9 to 44 50 to 24 to 4	516 248 91 316 308 91 438 501 497 121 103 26 321 524 248	6 4 6 6 5 6 4 4 4 7 4 4 5 5	4 10 1 8 3 0 15 15 16 16 13 14	531 476 5067	 578 2514 934 314 309 1114 44 5015 5016	5 1/2 23 1/3 9 2 299 918 40 471	10*Jne.8: 10 Aug8: 11 July8: 14 Nov.8: 4*Oct. 6: 8 Aug8: 13*July8: 5 July8: 22 July8:	15 Dec.83 10 Feb.84 11 Jan.84 14 May84 6 Apl.84 6*Jan.84 19 Jan.84 18*Jan.84	10*Jne.84 10 Aug84 11 July84 14 Nov84 5*Oct.84 6 Aug84 16*July84 6*July84	15 Dec.84 8 Feb.85 11 Jan.85 15 May85 5 Apl.85 5*Jan.85 16 Jan.85 5 Jan.85	100,00 280,00 214,72 425,20 52,15 11,87 683,44
Munster, Limited National, Limited National Bank of Austrlsia National Bank of India National Bank of N. Zealnd, L National Bank of N. Zealnd, L National Bank of N. Zealnd, L National Bank of Wales, L National Provincial Bank of England, Limited Do, do Do 1880 New London & Brazilian, L Northamptonshire Bnkng, L Northamptonshire Un. Bk. L Northamptonshire Un. Bk. L North & South Wales, Lim North - Eastern, Limited (issued at 2l pm.) Northrn. Bnkg. (Irlnd.) L.A Do B shares (½ divd. on A Do 1883 issue (at 8pm pd North of Scotland, Limited NWestern, Lim. (Liverpl. Nottingham & Nottingham shire Banking Compny Nottingham Joint Stock, L Oldham Joint Stock Bnk. L Parr's Banking Company, L Preston Banking Co., Lim Do new. Preston Banking Co., Lim Do new. Queensland National, Lim. Royal Bank of Ireland, L Royal Bank of Ireland, L Royal Bank of Fleand, L Sheffield and Rotherhan Joint Stock Bnkng, L Sheffield Banking Com., L Staffordshire Joint Stock, L Staffordshire Joint Stock, L Stamford, Spalding, & Boston Banking, L, (65,000lc). Standard Bank of Scotland Africa, Limited Swansea, Limited Donew, 1883, at 2½pm. 2½po Union Bank of Australia, L Union Bank of Australia, L Union Bank of Manchstr., L Union Bank of Soctland, L Union Bank of Soctland, L Union Bank of Soctland, L Union Bank of Spain & Engl. L Wakefield & Barnsley Union Do new (at 19½ pm.) (Lim.) 24. 25. 26. 27. 28. 29. 29. 29. 20. 21. 24. 25. 26. 26. 27. 26. 27. 28. 29. 29. 20. 20. 20. 21. 24. 24. 25. 26. 27. 26. 27. 28. 29. 20. 29. 20. 20. 20. 20. 21. 22. 23. 24. 24. 24. 25. 26. 26. 27. 28. 29. 20. 20. 20. 21. 22. 24. 24. 25. 26. 27. 28. 29. 20. 20. 21. 22. 24. 24. 25. 26. 27. 28. 29. 20. 20. 20. 20. 20. 21. 22. 23. 24. 24. 25. 26. 26. 27. 28. 29. 20. 20. 20. 20. 20. 20. 20	,000 ,000 ,000 ,320 ,000 ,500 ,750 ,000 ,000 ,000 ,000 ,00	10 50 5 25 10 500% 20 75 60 60 20 25 30 40 20 50 50 50 50 20 20 50 20 50 20 50 20 50 20 50 20 50 20 50 20 50 20 50 20 50 20 50 20 50 20 20 20 20 20 20 20 20 20 20 20 20 20	3½ 10 4 12½ 30 30 10 10 10½ 12 12 11 10 5 8 10 6 10 10 10 4 4 7½ 25 10	51 23 91 305 91 41 48 48 121 321 6 6 241 121 20 10 10 8	58 24½ 9½ 3 309 9¼ 44 50½ 12¾ 12½ 6¼ 	5 1 2 2 3 8 9 2 1 2 3 0 5 9 1 8 1 2 1 2 2 4 1 3 2 3 5 3 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	248 94 3 309 98 44 50½ 50 122 102 24½ 32½ 6 248 1216	548 94 318 308 94 438 504 497 103 26 324 5448	46 656 4447445 5	10 1 8 3 0 15 15 16 16 13 14	31 476 5067	578 2514 924 314 809 1114 44 5015 5016	5 ਜੈਂਟ 23 ਜੈਂਡ 9 2 299 91 40 471	10 Aug 8; 11 July 8; 14 Nov 8; 4*Oct. 8; 8 Aug 8; 13*July 8; 5 July 8; 22 July 8;	10 Feb.84 11 Jan.84 14 May84 6 Apl.84 6*Jan.84 19 Jan.84 7 Jan.84	10 Aug 84 11 July 84 14 Nov 84 5*Oct. 84 6 Aug 84 16*July 84 6*July 84	8 Feb.85 11 Jan.85 15 May85 5 Apl.85 5*Jan.85 16 Jan.85 5 Jan.85	280,00 214,72 425,20 52,15 11,87 683,44
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National Provincial Bank of England, Limited	,000 ,750 ,875 ,000 ,000 ,000 ,000 ,000 ,000 ,000 ,0	75 60 60 20 25 30 40 20 50 50 20 20 50 20	10½ 12 12 10 5 8 10 6 10 10 10 4 7½ 25 10	41 481 48 121 101 241 321 6 245 121 201 105 83	44 50½ 50½ 12¾ 32§ 6¼ 12½ 10½	41 48½ 48 12½ 24¼ 32¾ 5¾ 12¼	44 50½ 50 12¾ 10¾ 24¼ 32½ 6 24¾ 12¼	438 501 497 121 102 26 321 52 248	4447445	15 15 16 16 13 14	5065	44 50½ 50½	40 47½	22 July83	!8*Jan.84	22 July84		3,54
Do, do Do 1880 New London & Brazilian, L Northamptonshire Bnkng. L Northamptonshire Un. Bk. L North & South Wales, Lim North · Eastern, Limited (issued at 2l pm.) Northrn. Bnkg. (Irlnd.) L.A Do B shares (½ divd. on A Do 1883 issue (at 8pm pd North of Scotland, Limited NWestern, Lim. (Liverpl. Nottingham & Nottingham shire Banking Compny Nottingham Joint Stock, L Oldham Joint Stock Bnk. L Parr's Banking Company, L Pares's Leicestersh. Bnkg. L Do new Preston Banking Co., Lim Do new, A shares Provincial Bank of Ireland, L Do new Queensland National, Lim. Royal Bank of Ireland, L Royal Bank of Ireland, L Sheffield and Rotherhan Joint Stock Bnkng., L Sheffield and Rotherhan Joint Stock Bnkng., L Sheffield Union Bnkg Co., L Staffordshire Joint Stock, L Stamford, Spalding, & Boston Banking, L, (65,000lc) Standard Bank of Scotland Africa, Limited Swansea, Limited Three Towns Banking, Lim Town and County Bank, Lim Ulster Bank, Linnited Ulster Bank, Linnited Union Bank of Australia, L Union Bank of Scotland, L Union Bank of Scotland, L Union Bank of Spain & Engl. L Wakefield & Barnsley Union Do new (at 194 pm.) (Lm.	,756 ,875 ,000 ,000 ,000 ,325 ,000 ,000 ,000 ,000 ,000 ,000 ,000	60 60 20 25 30 40 20 50 50 50 20 20 50 20	12 12 10 5 8 10 6 10 10 4 7½ 25 10	481 481 121 101 241 321 6 245 124 201 105 83	50½ 50½ 12¾ 24½ 32§ 6¼ 12№ 10№	48½ 48 12½ 24¼ 32¾ 5¾	50½ 50 12¾ 10¾ 24¼ 32½ 6 24¾ 12¼ 6 24¾	501 497 121 103 26 321 524 248	4 4 7 4 4 5 5	15 16 16 13 14	6 7	$50\frac{1}{2}$ $50\frac{1}{2}$	471				18"Jn85)	
New London & Brazilian, L Northamptonshire Bnkng. L Northamptonshire Un. Bk. L North & South Wales, Lim North - Eastern, Limited (issued at 2l pm.) Northrn. Bnkg. (Irlnd.) L.A Do B shares (½ divd. on A Do 1883 issue (at 8pm pd North of Scotland, Limited NWestern, Lim. (Liverpl. Nottingham & Nottingham shire Banking Compny Nottingham Joint Stock, L Oldham Joint Stock, L Oldham Joint Stock, L Do new Preston Banking Company, L Pares's Leicestersh. Bnkg. L Do new Preston Banking Co., Lim Do new Provincial Bank of Irelnd. L Do new Provincial Bank of Irelnd. L Noyal Bank of Ireland, L. Sheffield and Rotherhan Joint Stock Bnkng., L Sheffield and Hallamshire. Sheffield and Hallamshire. Sheffield Banking Com, L Staffordshire Joint Stock, L Stamford, Spalding, & Boston Banking, L, (65,000lc). Standard Bank of Soutl Africa, Limited Swansea, Limited Swansea, Limited Donew, 1883, at 2½pm. 2½pd Union Bank of Australia, L Union Bank of Scotland, L Union Bank of Sootland, L Union Bank of Manchstr., L Union Bank of Sootland, L Union Bank of Manchstr., L Union Bank of M	,875 ,000 ,000 ,000 ,325 ,000 ,000 ,000 ,000 ,000 ,000	60 20 25 30 40 20 50 50 50 20 20 50 50 20	12 10 5 8 10 6 10 10 10 4 7½ 25 10	48 12½ 10¾ 24½ 32½ 6 24½ 12¼ 20⅓ 10⅙ 8¾	50½ 12¾ 24½ 32§ 6¼ 12¾ 10¾	48 12½ 24¼ 32¾ 5¾ 12¼	50 124 104 244 324 6 248 121	49\(\frac{7}{8}\) 12\(\frac{1}{2}\) 10\(\frac{3}{4}\) 26 32\(\frac{1}{2}\) 5\(\frac{3}{4}\) 24\(\frac{5}{8}\)	47445	16 16 13 14	6	501	4 = 1	22 01111100	*** ** CELL CV4	22 July84	18*Jn85	1,422,03
Northamptonshire Bnkng. L Northamptonshire Un. Bk. L North & South Wales, Lim North - Eastern, Limited (issued at 2l pm.)	,000 ,000 ,325 ,000 ,000 ,000 ,000 ,000 ,000 ,000	25 30 40 20 50 50 20 20 50 50 20	5 8 10 6 10 10 10 4 7½ 25 10	104 241 321 6 245 124 201 105 84	$ \begin{array}{c} 241 \\ 325 \\ 6\frac{1}{4} \\ 12\frac{9}{16} \\ 10\frac{5}{16} \end{array} $	241 328 54 121	103 244 321 6 248 1216	10½ 26 32¼ 5¾ 24§	4 4 5 5	13				22 July8:	18*Jan.84	22 July84	18*Jn85)	238,91
North & South Wales, Lim North - Eastern, Limited (issued at 2l pm.)	,000 ,325 ,000 ,000 ,000 ,000 ,000 ,000 ,000	40 20 50 50 50 20 20 20 50 50 20	10 6 10 10 10 4 7½ 25 10	32½ 6 24§ 12¼ 20⅓ 10♣8§	$ \begin{array}{c} 328 \\ 6\frac{1}{4} \\ 12\frac{9}{16} \\ 10\frac{5}{16} \end{array} $	32§ 5¾ 12¼	32½ 6 24§ 12;*s	321 52 248	5			103	10	15 Oct. 83 10 Oct. 83	10 Apl. 84	10 Oct. 84	10 Apl.85	51,95
North - Eastern, Limited (issued at 2l pm.)	,325 ,006 ,000 ,000 ,000 ,000 ,000 ,000	20 50 50 50 20 20 50 50 50 20	6 10 10 10 4 7½ 25 10	6 24 124 20 10 8	$6\frac{1}{4}$ $12\frac{9}{16}$ $10\frac{5}{16}$	54 121	6 24§ 1216	54 24§			3	26 331	24 32§x	14# Aug85 17#July85	143 Feb. 84 174 Jan. 84	14#Aug84	14#Feb.85 174Jan.85	204,68 259,04
Northrn. Bnkg. (Írlnd.) L.A Do B shares (½ divd. on A Do 1883 issue (at 8pm pd North of Scotland, Limited NWestern, Lim. (Liverpl. Nottingham & Nottingham shire Banking Compny Nottingham Joint Stock, L Oldham Joint Stock Bnk. L Parr's Banking Company, L Pares's Leicestersh. Bnkg. L Do new	,006 ,000 ,000 ,000 ,000 ,000 ,000	50 50 50 20 20 50 50 50 50 50	10 10 10 4 7½ 25 10	24 12 20 10 10 8	12 ₁₆	124	245 1216	248		16	8	61		5-5-Aug83				61,11
Do 1883 issue (at 8pm pd North of Scotland, Limited NWestern, Lim. (Liverpl. Nottingham & Nottingham shire Banking Compny Nottingham Joint Stock, L Oldham Joint Stock Bnk. L Parr's Banking Company, L Pares's Leicestersh. Bnkg. L Do new	,000 ,000 ,000 ,140 ,000 ,000	50 20 20 50 50 50 20	10 4 7½ 25 10	201 10 5 81	10 5					17	8	25	248	12 Sep. 85	12 Mar 84	12 Sep. 84	12 Mar 85	114000
NWestern, Lim. (Liverpl. Nottingham & Nottingham shire Banking Compny shire Banking Compny Nottingham Joint Stock, L Oldham Joint Stock Bnk. L Parr's Banking Company, L Pares's Leicestersh. Bnkg. L Do new	,000 ,140 ,000 ,000 ,000	50 50 50 20	7½ 25 10	8		30	201	$\begin{array}{c c} 12\frac{5}{16} \\ 20\frac{1}{2} \end{array}$		17		$12\frac{2}{16}$ $20\frac{1}{2}$	12 178			6 Sep. 84		
Nottingham & Nottingham shire Banking Compny Nottingham Joint Stock, L Oldham Joint Stock Bnk. L Parr's Banking Company, L Pares's Leicestersh. Bnkg. L Do new	,140 ,000 ,000 ,000	50 50 20	25 10		-0		10½ 8½	10± 8±	5	18	9	$0\frac{7}{10}$ $9\frac{1}{4}$	10	121 Nov 83 8*July83	12½May84 8 Jan.84	121Nov 84 6*July84	12½May85 6 Jan.85	218,25 107,34
Nottingham Joint Stock, L Oldham Joint Stock Bnk. L Parr's Banking Company, L Pares's Leicestersh Bnkg. L Do new	000, 000,	50 20	10											15 Aug 82				
Parr's Banking Company, L Pares's Leicestersh. Bnkg. L Do new	,000	1	63	20	211		195	191	5	2	6	21	183	5*July83	15 Jan. 84	5*July84	15 Jan. 85	49,49
Pares's Leicestersh. Bnkg. L Do new	-		20	48 581		41 581	48 581	48 581	3 5	8 19		$\frac{4\frac{7}{16}}{60}$	416 58	15*Aug83	20 Feb.84	7½*July84 15*Aug84	20 Feb.85	28,88 315,19
Preston Banking Co., Lim Do new, A shares Provincial Bank of Ireland, L Do new	,000	25 25	12½ 5	32 123	***		32 123	$\frac{32\frac{1}{8}}{12\frac{7}{8}}$	4	17 18	5	***	***	12*Aug83 12*Aug83	13 Feb.84 13 Feb.84	12*Aug 84 12*Aug 84	13 Feb.85	16450
Provincial Bank of Irelnd. L Do new	,928	100	25						7				***	20 Aug 85 10 Aug 8	8 Feb.84	10 Sep. 84	10 Feb.85	52 97
Queensland National, Lim. Royal Bank of Ireland, L Royal Bank of Scotland Sheffield and Rotherhan Joint Stock Bakng., L. Sheffield Banking Com., L. Sheffield Union Bnkg Co., L Staffordshire Joint Stock, L Stamford, Spalding, & Bostor Banking, L., (65,000lc). Standard Bank of Soutl Africa, Limited Swansea, Limited	000,	100	25 12½			284	291	251		14	ô	311	281	12 Aug83	12 Feb. 84	12 Aug84	10 Feb.85	17964
Royal Bank of Ireland, L Royal Bank of Scotland Sheffield and Rotherhan Joint Stock Bakng., L Sheffield and Hallamshire Sheffield Banking Com., L. Sheffield Union Bnkg Co., L Staffordshire Joint Stock, L Stamford, Spalding, & Bostor Banking, L., (65,000lc). Standard Bank of South Africa, Limited Swansea, Limited	,000	20	10 5	25 105	25 11	24 g	24g	24 ½ 10 ¼		16	6	$\frac{26\frac{1}{2}}{12}$	10	12 Aug85 12 Aug83	12 Feb. 84	12 Aug 84	15 Feb.85	308,14
Sheffield and Rotherhan Joint Stock Bakng, L. Sheffield and Hallamshire Sheffield Banking Com., L. Sheffield Union Bnkg Co., L Staffordshire Joint Stock, L Stamford,Spalding,& Bostor Banking, L., (65,000lc). Standard Bank of Soutl Africa, Limited	,000	50	10	28 220	281		28	28 216		5	8	294	$\frac{277}{8}$	13 Oct.85 10 Jne.83	12*Apl. 84 10 Dec. 83	12 Oct. 81	12 Apl.85 10 Dec.84	209,84 757,89
Sheffield and Hallamshire Sheffield Banking Com., L Sheffield Union Bnkg Co., L. Staffordshire Joint Stock, L. Stamford,Spalding,&Bostor Banking, L., (65,000lc). Standard Bank of Soutl Africa, Limited														10*Aug 83				
Sheffield Banking Com., L. Sheffield Union Bnkg Co., L Staffordshire Joint Stock, L Stamford, Spalding, & Bostor Banking, L., (65,000lc). Standard Bank of South Africa, Limited Swansea, Limited Swansea, Limited Three Towns Banking, Lim Town and County Bank, Lim Ulster Bank, Limited Denew, 1883, at 2½pm. 2½pc Union Bank of Australia, L Union Bank of Manchstr., L Union Bank of Scotland, L Union Bank of Spain & Engl. L Wakefield & Barnsley Union Do new (at 19½ pm.) [Lm.	,000 ,400	100	25	22½ 56	22½ 56	228 554	228 554	22½ 55¾		12	0	24 1 57	55x	15 July85	10*Jan. 84	15 July84	10*Jan. 85	88,76
Staffordshire Joint Stock, L Stamford, Spalding, & Bostor Banking, L, (65,000lc). Standard Bank of South Africa, Limited	,050	50 40	17½ 10	46 137	46	45 13	451 141	45 134	4 5	16	11	481 15	45½ 13%	10*Aug 83 7½July 83	17 Feb.84 74Jan.84	10*Aug84	74Jan. 88	143,17
Banking, L., (65,000lc). Standard Bank of South Africa, Limited	,750	100	20	212				211	7	1	3	231	214	71*July83	71Jan. 84	71 July84	7 Jan. 85	32,24
Standard Bank of South Africa, Limited	500	30	10	291			291	291	4	8	2		***	10*Aug 83	18 Feb.84	10 Aug 84	16 Feb.85	181,84
Three Towns Banking, Lim Town and County Bank, Lim Ulster Bank, Linnited Donew, 1883, at 2½pm. 2½pe Union Bank of Australia, L Union Bank of London, L Union Bank of Scotland, L Union Bank of Scotland, L Union Bk. of Spain & Engl. L Wakefield & Barnsley Union Do new (at 19½ pm.) [Lm.]	,000		25	33	38	33	38	38		11 13	6	38	33 81	12 Oct. 83 6*July83	10 Apl. 84 8 Jan. 84	10 Oct. 84 6*July84	10 Apl. 88	409,45
Ulster Bank, Limited Donew, 1883, at 2½ pm. 2½ pe Union Bank of Australia, L Union Bank of London, L Union Bank of Manchstr., L Union Bank of Scotland, L Union Bk. of Spain & Engl. L Union Bk. of Spain & Engl. L Wakefield & Barnsley Union Do new (at 10½ pm.) [Lm.]	,000	371	7 12½				8	84						2 Jan. \$0 12½*Sp. 83	5 Jan. 81	5 Jan. 82	5 Jan. 83	***
Donew, 1883, at 2½ pm. 2½ pc Union Bank of Australia, L Union Bank of London, L Union Bank of Manchstr., L Union Bank of Scotland, L. Union Bk. of Spain & Engl. L. Wakefield & Barnsley Union Do new (at 19½ pm.) 1 Lm.	,000	35 15	7 21 22	17	17 10§	1611	16g 10g	16 8 10 8	4	15 14		718	101	20 Sep. 83	20 Mar84	20 Sep. 84	20 Mar 85	432,80
Union Bank of London, L Union Bank of Manchstr., L. Union Bank of Scotland, L. Union Bk. of Spain & Engl. L. Union Bk. of Spain & Engl. L. Wakefield & Barnsley Union Do new (at 19) pm.) [Lm.	,000	15 75	$\frac{2\frac{1}{2}}{25}$	10½ 68	$\frac{10\frac{1}{2}}{73}$	10± 68	10½ 73	10½ 74	5	9	2	$\frac{10\frac{1}{2}}{74}$	67	5 Sep. 83 18 Aug 83	18 Feb.84	16 Aug 84	16 Feb.85	989,07
Union Bank of Scotland, L. Union Bk. of Spain & Engl. L. Wakefield & Barnsley Union Do new (at 194 pm.) [Lm.] 24,	,000	100	151	36	39	36	39	39	5	9	5	40½ 17	33	15 July83 10 July83	15*Jan. 84	15 July84	124Jan. 85	60540
Wakefield & Barnsley Union 8, Do new (at 19½ pm.) [Lm.] 2,			11 10	201		15½ 20x	157 21	$15\frac{3}{16}$ $20\frac{3}{8}$	5	15	0	214	20	12 Nov 83	12 May84	12 Nov 84 6 Feb 84	112 May 85	402,84
Do new (at 19½ pm.) [Lm.] 2,	975		8 13½	2½ 35¼	3	2	$\frac{2\frac{1}{2}}{35\frac{1}{4}}$	2½ 35½		12 15	0	41	2	10*Aug83	20 Feb.84	10*Aug84	20 Feb.85	113,24
Wood Riding I'm Dlag T (EL) 21	000 606	50	15	271	271	27	271	27	5	3	6	273	27	63*Aug'83	12 Fb.84	63*Aug84	113Feb.85	39,17
Whitehaven Joint Stk. Bkg 3,	000	100	15	73			73	73	6	15 18	6	75 44	73	313Aug81 20 July83	331Aug82	334Aug83	334Aug84	44,42
Wolverhampton & Staffrdsh 10,	000		10	42½ 27	43 27½	$\frac{42}{26\frac{1}{2}}$	42½ 27	42½ 26¾		11		271	264	15 Aug 83	15 Feb.84	15 Aug 84	15 Feb.85	95,75
Worcester City and County Banking, Limited 20,	000	50	12	191	191	19	19	194	6	6		19‡	181	10 Aug 83	10 Feb.84	10 Aug84	10 Feb.85	92,277
York City & County Bkg.,L 13,	960 040	50	15* 11	461 291	452 30	46 294	461 293	47½ 30½		16		47 ½ 30 ½	201	16*July83		16*July84	20 Jan.85	***
Yorkshire Banking Co., L 25,		50	121	254	264	25	$26\frac{1}{4}$	261	4	15	3	261	25	10 Aug83 18 Feb.83	10 Feb.84 18 Aug 83	10 Aug 84 18 Feb.84	10 Feb.85 10 Aug 84	55,000
	000	60 60	$\frac{12\frac{1}{2}}{10}$	$\frac{40}{25\frac{1}{2}}$			$\frac{40}{25\frac{1}{2}}$	40 25½		17						18 Feb.84	10 Aug 84	5 122020
DISCOUNT COMPANIES	$000 \\ 200 \\ 800$							-		_				(Genl. Cre	dit divds	exclude re 6 July84	turn of rai	l assets
Belfast Discount, Limited 2, Discount Corptn. of Ireland	200 800	10	3	3		***	3		?	0			***			6 for	1884.	***
General Credit & Discret, L. 200,	200	***	3½ 5	31 91	3½ 10	31 91	31 10	3 ₁₆ 10	5	7 5	8	3½ 10½	01/	5 July83 13 Aug 83	13 Feb.84	13 Aug 84	12 Jan.85	463,578
National Discount Co., L 169, United Discount Corpor., L. 50,	200 800 758 010	6	6	54	6	52	53	54	7		1				& Jan QA	P 1 - 1 - O 4	7 Jan. 85	57,184

INSURANCE COMPANIES.

	CA	PITAL		IR	Mon	OF T.			Last yrs. divs. yld.		ESOF 35.		Divid	ENDS.		
NAME. (c) Capitalised per share from profits.	Number of Shares.	Amt. of Share.	Par.	Opening.	Highest.	Lowest.	Latest.	Done	Investor at Latest Price. PerCent	ghst.	Lowst		ast Four Half- e per Cent. per *Interim.			Last Bonus or Share.
Alliance British & Foreign Life and Fire Alliance Marine Assur., Lim. Argus Life Assurance (26l c)		100 100 100	11 25 30	33 22 31	35 24	33 22	35 24 31	34½ 21¾ 28	£ s d 4 14 5 4 3 4		21	4 July83 6 Jan. 82	5 Apl. 84 15 O 4 Jan. 84 4 J 6 July 82 6 J	uly84 an. 83	4 Jan. 85 6 July 83	***
Atlas Fire and Life Boiler Insurance and Steam	24,000	50	6	141	16	141	16	16	4 13. 8	161	145	16 3 J ne. 81	i63Jne. 82 163J	ne. 83 1	22J ne. 84	(dis3,4‡
Power, Limited British and Foreign Marine	35,000	5	2	676	616			6 16	6 5 6	R			20 Feb.84 20 J			***
Limited (2l c)	50,000 16,000 50,000 18,000 20,000 24,000 50,000 5,000	20 5 10/- 25 50 25 10 10 10	5 2 2 1 2 10	21 16 16 17 17 17 17 17 17 17 17 17 17 17 17 17	224 16 20 4 78 1 52	21 % 10 10 10 10 10 10 10 10 10 10 10 10 10	1	224 16 20 33 8	4 18 10 nil. 4 9 3 6 8 0 4 16 0 nil.	244 76 20 4 718 1 52	17£ 32 74	5 Jan. 83 17½Jne. 83 12 July83 12 May83 5 Feb. 82	35 Feb.84 20°J n 5 July83 5 J 17½J Dec. 83 17½J 12 Jan. 84 12 J 12 Nov83 14 M 5 Jne. 82 0 J 6 Feb.83 0 Feb.83 5 Aug 82 5 4	il. an. 84 ne. 84 uly84 1ay84 ne. 83 eb.84	nil. 5 July84 7½Dec.84 12 Jan.85 14 Nov84 3 Jne.84 0 Feb.85	1883
Commercial Union Assurance, Fire, Life, & Marine County Fire	50,000 4,000 2,099 4,061 33,573 5,000	50 100 50 50 50	5 80 42 <i>l</i> 17 50 5 15 2	14# 148# 52# 70 6# 42	16½ 150 55 72 6½ 	14 147 50 68 6 	16½ 148½ 52½ 70 6¼ 42	16 1484 55 6 42	4 10 11 4 0 6 4 5 6 nil.	150 72 55 61	147 50 50	4 Mar 82 11d July 84 5 d July 84 5 Apl. 81	20 Mar 84 10°S 5 Mar 83 5 M 11d Jan. 85 6 11d J 5 Apl. 82 5 J 12 July 82 12 J 5 July 80 5 J 5 July 80 10 J	Mar 84 uly 85 uly 85 uly 83 uly 83 uly 81	6; Mar. 85 11; Jan. 85 5; Jan. 85 5 Apl. 84 12 July 84 5 July 82	33, £10 30, £43 83, 25/9
Employers' Liability Assur- ance Corporation, Lim.	50,000	10	2	2	2	15	15	15	6 18 8	2	18	5 Apl. 82	61Apl.83 552	pl.84	5§Apl. 85	
English and Scottish Law Life Assurance Assoc. Equitable Fire, Limited		50 5	3½ 1	63 12	18	13	64 1 %	61	5 2 0	6	515 1		91Jan. 84 91J 10 Sep. 82 10 M			
Equitable Reversionary In- terest Society, Limited	£500,000		100	110			110	110	4 12 6				5 Oct. 83 5 A		-	
Equity and Law Life (10,000 cap.) Fire Insurance Assocta., L. General Assur., Fire & Lafe General Revers. & Invstmt Globe Marine, Limited	10,000 100,000 10,000 5,000 50,000	9 100 100	6 1 5 100 2	20 8 123 1	21 3 9 123 1½		20½ 8½ 121½ 121	20 176 1211 1 176	4 5 0 5 17 0 4 6 0 6 13	1 9	117	7 Apl. 82 10 July 83 5 Sep. 83	14§Jan. 83 5*Oct. 82 10 Jan. 84 11 Mar 84 0 July 82	Apl. 83 July84 Sep. 84	0 Apl. 84 10 Jan. 85 5\frac{1}{2} Mar 85	***
paid per share) Guardian, Fire & Life (401 c Home & Colonial Marine, L Imperial Fire Imperial Life Indemnity Marine Ass.(only	5,000 20,000 20,000 12,000 7,500	100 50 100	4/16/10 50 5 25 10	58 150 24	64 152 25		63 152 24	63 151 24			149	5*Jan. 84 0 Feb. 82 £5 July 83	5 Jan. 84 5 July84 0 Feb.83 0 £2 Jan. 84 10 July82	Jan. 85 Feb. 84 July 84	5 July88 0 Feb.88 £2 Jan. 88	per shar
1t2/8p.s.pd.byshrhldrs. Interntnl. Marine Insur., L Lanc. & Yorks. Accident, L Lancashire, Fire and Life Law Fire Law Life (90t c) divs. p. sh Law Revers. Intrst. Soc., L Law Union Fire and Life Legal and General Life Life Association of Scotland Lion Fire Insurance, Lim Liverpool and London and	67,000 40,000 20,000 135,000 50,000 10,000 £400,000 20,000 10,000	10 5 20 100 100 Stock 10 50 40	7 2 1½ 2 2½ 100 100 12/ 8 8 1½	112 116 13 30	2 15 3 16 4 18 15	3 6 4 1 15 105	15 105 116 13 29	152 114 116 13	4 17 4 12 4 1 5 10 4 0 5 3 5 0 5 7	ξ 155 4 2 1 3 6 5 6 16 6 115 6 6 13 8 30	1 12 12 29	12 0 Jan.82 10*Sep.83 10 July83 30 Jne.81 12 £21 Apl 83 6*Oct. 83 30 Nov 82 12 71 July81 17 May 83	10 Feb.84 20 5 Jan. 83 5 10 Mar 84 10* 10 Jan. 84 10 33 Jne. 82 33 £2\(\frac{1}{2}\) Oct. 83 £2\(\frac{1}{2}\) Oct. 83 £1 8\(\frac{1}{2}\) July 82 8\(\frac{1}{2}\) 17\(\frac{1}{2}\) Nov 83 11 8\(\frac{1}{2}\) July 82 8\(\frac{1}{2}\) 17\(\frac{1}{2}\) Nov 83 17\(\frac{1}{2}\) 0 Feb. 84 0	Jan. 84 Sep. 84 July 84 Jne. 83 Apl.84 Oct. 84 May84 July83 May84	64Jan. 85 10 Mar 85 10 Jan. 85 33 Jne. 86 £21Oct. 8 6 Apl. 85 33 May 86 81July 86 174Nov 86	80,£13†
Globe, Fire and Life Do £1 annuities London and Lancashire Fir London and Lancashire Lif London & Provincial Fire, I London & Provin. Marine, I	£391,752 49,626 74,080 10,000 100,000 50,000	163 25 10 10	16 2 1 1 1 1 2	24 41	5 3	24 48 2	24 5 2	24½ 5	4 1 4 0 5 9 nil.	9 25 6 5 ₁ 1	23	6 Jne. 83 5 May 82 10 July 83	8 5 May84 30* 6 Dec. 83 6 5 May83 8 10 Jan. 84 10* 3 20 Feb. 84 10*	Jne. 84 May84 July84	6 Dec.8- 8 May8- 10 Jan.8-	5 83 3/
London Assurance Corporation, Fire, Life & Marin Manchester Fire	35,862 50,000 1 30,500 d 40,000 d 50,000 d 50,000	20 5 0 25 0 10	12: 2 1 4 2 2	3 1 26 3	1 28 3	1 1 1 26 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	3 1 1 2 28	3 3 1 3 1 5 2 7 4 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3	5 18 5 18 6 14 5 14	8 55 6 3 6 28 5 3	$\begin{bmatrix} \frac{5}{6} \\ \frac{7}{8} \\ \frac{7}{8} \end{bmatrix} = \begin{bmatrix} 3 \\ 26 \\ \frac{9}{16} \end{bmatrix} = \begin{bmatrix} 3 \\ 3 \end{bmatrix}$	5 5*July85 52 361 in 85 15*July85	3 12 Oct. 83 28 3 10 Feb.84 10* 12½Mar 83 10 1 38‡ in 82 413 3 15 Feb.84 10* 2 0 Feb.83 0	July84 Mar 84 in 83 July84	10 Feb.8 10 Mars 41 ² in 8 10 Feb.8	5 32,75 % 4 Jan., J1 5
Ireland	4,000 10,000 25,000	0 10 20	25 2 2	6 4	6 4	9 6 4 3 4 3	3 6	6	5 17	8 4	6, 4,	10 Aug 8: 10 July 8	3 16 Feb.84 12* 3 10*Jan.84 30 1 12½July82 12½	Aug 84 July 83	10*Jan.8 12½July8	5 83, 10/ 4 83, 1/6
North British & Mercantil Fire and Life	e, 100,00		6			25		-	3 8	2 2		 54 £15p.sh. A	8	•	3 Feb.8	
Northern Assurance, Fi	re				1				05 4 18				3 20*Dec.83 20	-		

Note.—If a bonus be paid annually—or usually so paid—it is included in the dividend. (a) Bonus every 7 years. + Paid in cash; ‡ Added to capital; || Included in dividend.—Bonus every 5 years—(not included in the "yield" column)

INSURANCE COMPANIES-Continued.

	Ca	APITAL.		Pi		OF T	HE	Last	3.5		vld.						
NAME. (c) Capitalised per share from profits.	Number of Shares.	Amt. of Share.	Par.	Opening.	Highest	Lowest.	Latest	Busi- ness Done.	In at P	vesto Later rice. rCen	or st	Highest.	Ra	Last Bonu pr Sha			
Norwich Union Fire Office Ocean Marine	40,000	100 25	12	43		41/2	5			8 10		53 4	41 3 Jan. 83 10 Feb. 82	331July83 7½Feb.83	33½Jan. 84 7½ Feb. 84	33\July84 7\frac{1}{2} Feb.85	***
Fire and Life	13,215		91	98 61	9½ 62	93 60	9½ 61	9½ 59	1		-	93 9	7§Sep. 83	5 May 82	7§Sep. 84	4ªMar85	
Phoenix Fire		***	***			205	2051	205	1	***			1 CC Anles	CA! Oct 92	CC A-1 CA	CALL OF	persna
Positive Life, Lim		5/6	5/6	3 16	10	2003	3 16			13		3 200	£6 Apl.83		20 Apl.84	244 Nov 84	per sha
rovident Life	2,500	100	10	35	36	34	35	35				7e 34	12½Feb.82	101 Feb 92	101 Pak 94	21Jne. 84	1002 5
rudential Assurance, Lim.	20,000	5	4	00		01	00		1		0		5 Inly83	5 Jan. 84	5 Inluga	5 Tan 95	1000,02
neen-Fire and Life	200,000	10	î	21	23	21	218	2	1	17	0 2	2 2	10 Nov 8	10 May 83	10 Mars4	8 Mars	02 01 50
ailway Passengers	100,000	10	34/	8	81	S	81	83						5/-Mar84	3/-Sen 84	5/-Mars	norah
eliance Marine Limited	40,000	10	2	37	310	31	30	31					4 Jan. 82	6 Jan. 83	61.lan 84	71 Jan 85	-
eversionary Interest Socty.	5,387	100	100	88			88	88		13	m l	16		5 Jan.84			
Do New	1,045	100	25	00	***		00	00	1	10	1			5 Jan. 84			
ock Life	200,000	5	10s	74	75	74	7:	71	5	13	4	74 6	\$ 85 Oct. 83				
yal Exchange Fire, Life,			200	*4	*2	. 4	. 2		1	20	7	. 4	100 000.00	Jo zipi.or	00 000.01	00 11pr. 00	1002,
and Marine		Stock.	100	380	335	380	385	384	5	3 1	1 10	00 380	32 July85	8 Jan. 84	32 July84	8 Jan 85	
yal Farmers & General		10	2	51			59	58	7					20 May83			
yal (1/c)		20	3	27	294		29%	291	4			291 27		331*Fb 84			
lop Fire Office	£60,480		100	180		2	180	180	5		- 4			9 Mar84			
eptre Life	9,085	5	1	31			31	31	1		-		O DIL OF		6 Feb.84		
cottish Accident Ins., Lim.		5	î	11			111	111	3	-			1 6 Feb.82		6 Mar.84		
cottish Imperial, Lim-Life			î	13	10	1		18	6				O.		5 May 83		
cottish Life Assurance, Lim		5	1	11	14		1	11				11 1,				45Aug84	
ottish Metropolitan Life, L.		5	14	1	15		111	11			8	12 1	1	6 Oct. 83	6 Apl. 84		
eottish Provincial As-				1			1	1				-				1	-
surance-Fire and Life		50	3	13	139	13 %	135	135	4	8	1 1	139 13	3 20*Nov 83	29 May84	20 Nov 84	20 May 85	82, 19
ottish Reversionary, Lim	13,090	5	5	4			49	43	4	4	3		4 Feb.82				
ottish Union & National, A	216,301	20	1	21	213	241	211	23	5		2		10 Jan.8				
Do do E		10	3	113	111	10 16	10 4	10,5	3		6 1		10 Jan. 84				
a Insurance, Limited	50,000	10	2	41	516	410	516	5	3	19	6 5	16 4	10 Jan. 82	10 Jan. 83	10 Jan. 84	10 Jan. 85	***
rops. & N. Wales Fire Office	4,686	20	12	15	4.1		15	15	3	10	il.			7½ in 82			
vereign Life	18,000	10	31 5/		***	***	***	***		nil.			0 May82	0 Nov 82	0 May83	0 Nov 83	***
andard Fire Office, Lim.	45,343	10	5!	1	***		56	***		nil.		044		5 Apl. 82			***
andard Life	10,000	50	12	49	49	481	481	43			-		1 20g Nov 83				
andard Marine Lim	25,000	20	4	51	5 1	418	516	5	3	19		58 41		5 Jan.83			
ar Life Assurance Society	4,000	25	14	20	***	***	20	20		***		20 13		5 Jan. 82			
n Fire (divs. per share)	4,800			430	135	125	130	430				35 425		£27 in 82			
Do Life "	4,800	100	10	921	95	90	$92\frac{1}{2}$	92)5 90		27/-Jan 84			
ames & Mersey Marine, L.	100,000	20	2	104	113	101	115	113	5			$1\frac{1}{2}$ 10	1 40 July83	20"Jan. 84	10 July84	20"Jan. 85	***
nion-Fire and Life	1,500	200	20		$556\frac{1}{2}$	1	$556\frac{1}{2}$	558	4				120July83				
nion Marine, L. (Liverpool)	40,640	20	31	5	51	43	5	518	5				5 Jan. 82				1
nited Fire Re-Insurance, L.	12,500	20	8	81	84	84	85	11						71 Apl. 84			
niversal Life Assurnc. Soc	5,000	100	12	41	42	40	41	41		13	3 4		10 Dec.83				
niversal Marine, Limited	50,000	20	3	63	72	67	74	72		16	-	*	3 10*July83	20 Jan. 84	July84	20 Jan.85	00 07
niversity Life Assurne. Soc	5,980	100	5	8	***	***	8	8	1		- 1			5 Jne. 82	5 Jne. 83	5 Jne. 84	30,37/
est of England Fire & Life	6,000	100	35	60	***		60	60		4.0	-1		00 4 5 00	5 Jan. 84			
orkshire Fire & Life (21/c)	10,000	50	5	42	***	***	42	42	4	13	4 .	** ***	36 Apr. 82	36 Apl. 83	30 Apr. 84	42 Api.80	***
													1				
		-		1	,	- 1					1	1	1	1	1		1

† Paid in cash; ‡ Added to capital; || Included in dividend.—Bonus every five years—(not included in the "yield" column).

Note.—If a bonus be paid annually—or usually so paid—it is included in the dividend. s. Bonus every 7 years.

MISCELLANEOUS COMPANIES.

	CAP	PITAL.		PE	Mo	OF T	HE	Last	div	vs. y	two yld. stor	18	CES OF 385.			Dividends				
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst	Lowst.	Latest	Business Done.	at I	Lat	test	ghst	Lowst	Rate %		Four. n, includin	Four.			
OANAL COMPANIES. Birmnghm Canl. (L. & NW.) Do 4 % debenture stock Bridgewater Navigation, L. Do 5 % preference Coventry Canal Delaware & Hudson Canal,	£797,400 100,000 30,000 500	Stock 10 10	100 3½ 10	$107\frac{1}{2}$	109	1074 74 138	109 109 8 13 ⁷ ₁₈ 230	1082 1082 8 132	35333	13 13 10 14 11	5 0 7	1125 73 131	13+	4 July83 5*July83 5 July83 12 Sep.83	4 Jan. 84 14 Feb. 84 5 Feb. 84 10 Mar 84		4 Jan. 85 11 Feb. 85 5 Feb. 85 11 Mar 85	3,613		
\$100 shares Do 7 % 1st Mortge. (Pennsylvania) 1917	\$20,000,000 5,000,000		$102\frac{1}{2}$ $102\frac{1}{2}$	130		130	105 136	\$99½ \$135	4	13	0	1325	128	7 Sep. 83	7 Mar 84	7 Dec.84 7 Sep.84	7 Mar85	-		
Do 7% bonds at 190l, 1894 Droitwich Canal (guaranteed by "Sharpness") Droitwich Junction Canal	200			117 183½	119 185½		119 185½	\$116 ₄		15	1	121 1872		8 Sep. 83	8 Mar84	7 Oct. 84 8 Sep. 84	8 Mar85	***		
("Sharpness") Francis Canal, Hungary, 6 % 1st preference	1,200		20	191		191		192	4	8		20	19½			47Sep. 84		***		
Grand Canal (Irish) Grand Junction Canal Do preference Lancaster Canal (L. & NW.) Leeds & Liverpool Canal Oxford Canal	£665,938 11,300 9,370 11,280½ £401,665	Stock 100 10 47 ¹ / ₃ 139 ⁷ / ₁₆	100 100 10 43½	32½ 107 49	107	46		32½ 107 14¼ 46½ 447	5343	8 15 1	0 8 10	113½ 51 473	32½ 105½ 46 446	4 Jne. 83 6 July 83	4 Dec.83 6 Jan.84 3§Apl.84 10/Nov.83	13Sep. 84 4 Jne. 84 6 July84 38Oct. 84 11l May84 73 Sep. 84	4 Dec.84 6 Jan.85 3@Apl.85 11/Oct.84	} 8,279 12,799		

THE INVESTOR'S MONTHLY MANUAL. [May 30, 1885.

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CITY Otago 1 1 Do 6 Do 6 Ottaw Stee Do 6 Do 7 Ottaw Stee Port E Proving Quebe Do Do Do Read Rome 1 St Lo Stee Stee Stee Stee Swa Swa D Syd Tim Tor D I I I Wa (Rii

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MISCELLANEOUS COMPANIES-Continued.

	CAP	ITAL.	-			NTIL.		Last	divs	yld.	18	CES 01 885.		reve l	DIVIDENDS		
NAME.	Number of Shares.	Amt. of Share	Par	Openg	Hghst	Lowst.	Latest	Busi- ness Done.	at L.	atest ice. Cent.	ghst	Lowst.	Rate %	per Annui	Four. m, includin terim.	g Bonus.	Resrv. & Blnc. aft LastDiv
CANAL COMPS.—(Con.) Regent's Canal City & Docks Rail(Canal Capital) Stock Rochdale Canal	£1,275,000 5,663		100 85	81½ 98½		81 98	89½ 98½	90 99	£ 4 1 4 1		893	813			4 Oct 84 43Aug.84		
SharpnessNwDcks.&Gloster & Birmnghm. Navigatn.				17	171	16½ 98	17 981	17			19	161			0 Nov. 84		
Do 5 % preference A Do 5 % preference B	£109,500 £100,000		100	98½ 97 62	99 98 633	96 62	97 633	97 63#	5 1		98	98	51Sep. 83	51Mar84		51 Mar 85	
Sheffild Canl. (Man., S., & Lin.) Staffordshre& Worcester Cnl.	£210,000	Stock	100	100	101	99	100	99		0 0	63 ³ 101	98	5 Sep. 83	2½Jan.84 5 Mar.84	5 Sep. 84	2½Jan. 85 5 Mar. 85	
Do 4½ % debenture stock Stourbridge Canal	£180,594 300	145	145	981	100	112 97	$\frac{113}{98\frac{1}{2}}$	112 99	5	3 0	115		43 Aug 83	3½Feb.84	4½July84 3½Aug84	3½ Feb.85	
Suez Canal Warwick & Birmnghm Canl.	400,000 1,500	20 100	20 100	77 603	82 ³ 61	75½ 60	$82\frac{3}{4}$ $60\frac{1}{2}$	83 59	4 1		$\frac{853}{62}$	71± 60	33July81	161July82	174July83 3 Nov.84	175 for 84	249,43
CITY LOANS, &c. Aberdeen Gas Annuities	26,000	21	21	65			65	65	3 1	_	65	61			10 Aug84		
Auckland (N. Zealand) Har- bour6% Loan(1% sk.fd.)	£143,500					107	110	1081	5 1		109	106x			6 July 84		
Do 5% bonds, 1917	£150,000 £100,000	100	100	105	108	105 117	108	106 ³ 114	4 1.	2 0	108	105	5 Oct. 83	5 Apl.84	5 Oct. 84	5 Apl. 85	
Auckland(City)6%1899-1924 Do 6% consol., 1879-1930	£123,600	100	100	121	122	118	122	120	4 1	8 3	122	115	6 Nov 83	6 My. 84 6 My. 84	6 Nov.84 6 Nov.84	6 My. 85	•••
Do 5% debentures, 1934 Bir. Cor. 1l G. & W. Ann	£100,000 110,167 <i>l</i> p.a	_	1	274	28	109 27§	110 28	$\frac{110\frac{1}{2}}{28}$	3 1		113 28	109 274	£1 for 81	£1 for 82	5 July84 £1 for 83	5 Jan. 85	
Do 3½ % stock (at 98) 1946 Blackburn Corp. consol 4 %	£2,000,000 £613,700				1003	99	1103	100± 110§	3 1	0 9	1003	99 1091	3½July83	3½Jan. 84	3½July84	3½Jan. 85	
Do 3½ %	£402,300	Stock	100	974	974	97	97	97	3 1	3 0	982	96 kx	***	4 Jan. 84 3½Jan. 84	31July84	4 Jan. 85 3½Jan. 85	***
Boston (U.S.) 5 % (1% sk.fd. 99) Do. 5 %, red. 1902	£684,100 £400,000		100			106	116	$104\frac{1}{8}$ $114\frac{1}{2}$	3 1			103x 114x	5 July83 5 Oct. 83	5 Jan. 84 5 Apl. 84	5 July84 5 Oct. 84		***
Do5%, issuedat91½, 1893 Brisbane 5% Bdgedebs.,1891	£1,000,000 £121,250		100		105	109 103x	103	110½ 104½	3 1		112 106		5 Oct. 83	5 Apl.84 5 My. 84	5 Oct. 84	5 Apl. 85	
Bristol Corp. 31 % deb. stock Bradford Corp. 4% deb. stock	£312,616	Stock	100	971	98 1101	975	98	98 110±	3 1	1 6	$99\frac{1}{2}$	97	31 Nov 83	3½ My. 84	31 Nov84	31My. 85	***
Christ church (N.Zealand)6%												1087			4 Oct. 84	-	***
District Drainage, 1926 Cape Town 5%Deb.(1% sk.fd.)	£200,000 £100,000	100	100		124	122 102	106	124½ 103½	4 1		$125\frac{1}{2}$ 105	122 101x	6 Jne. 83	6 Dec.83	6 Jne.84 5 July84		***
Nyde Nav.Trst. 4% fnd debt Forp. of Lond.bds.3½%,1884-8	£3,147,500	Stock	100	100	100	98	100	100		0 0	104	100 98			4 Nov 84	4 My. 85	***
Do 31 % redeem. 1891-3	£1,798,400	-&	100	99	00	98	99	981	3 11	1 0	101	98	318	318	31%	31%	***
Do 3 % Croydon Cor. 3 % Fnd. stk	£347,000 £400,000	100	100	96 964	962 97	96 96½	961 97	$\frac{96\frac{1}{2}}{97}$	3 13	3 3	97	95 97	3%	3%	3%	3% 3½Dec.84	***
Oundee Water, 10l Annuities Ounedin (Otago) Waterwrks	Total annui	ty£14.	315	268	272	268	268	2721	3 14	6	2721	264	£10 in 81	£10 in 82	£10 in 83	£10 in 84	My&Nv
6% debentures, 1925 Do Municipal 6%, 1906	£109,100 £91,600						124 119	120½ 119	4 16	3	123	116x	6 July83	6 Jan.84	6 July84	6 Jan. 85	***
Do 5 % consolidated 1908	£312,200	100	100	107			108	107	4 34	3	112	106	5 Oct. 83	5 Apl.84	6 July84 5 Oct 84	5 Apl. 85	***
Edinburgh City Debt Edinb.&Dist.WatrTrustAn.	£313,446 £414,000	Stock		83	162		83 162	83 162	3 14	0	84 163	160	3 Aug83 6 Nov83	3 Feb.84 6 My. 84	3 Aug. 84 6 Nov 84	3 Feb.85 6 My. 85	***
Gas Annuities $\begin{cases} 9\% \\ 63 \end{cases}$	£300,000 £115,000			2384	2394		239 1775	239 1763	3 16		243 181	2382	9 Nov 83 64 Nov 83	9 My.84	9 Nov 84	9 My. 85	
lasgow Corp. Water4l Anns To funded debt	Total annui	ty £26.	967		08	107	108	108	3 14	0	109	107	4 Nov 83	4 My. 84	4 Nov 84	4 My. 85	***
Do 3½ % stock, 1914	£500,000	Stock	100	964	99	$96\frac{3}{4}$	99	995	3 16	3	1063 1003	963	4 Nov 83		31Nov84	4 My. 85 3½ May 85	***
Iobart Town 5% deben, 1930 Iull Corporation 4% deben.	£100,000	100	100	113	13	108x	111	1074	3 15		114	108x	5 Nov 83 4 July 83	5 My. 84 4 Jan 84	5 Nov 84 4 July84	5 My. 85 4 Jan. 85	***
Do 3½ % debenture stock ee Conservancy 4% deb. stk.	£500,000 £189,917			99	100	981	991	991	3 11	0	100	981	3½July83 4 July83	34Jan.84	3%July84	3½Jan. 85	***
eeds New Gas debt, 4½ % Do 4 % deben. stock, 1926		100	100	1164	18	115	1161	115 110}	3 18	3 1	1181	115	4½July83	41Jan.84	41July84	41Jan. 85	***
Do 32 %stock	£170,370			100	101	995	101	1001	3 11	0	1023	99½	4 July83	4 Jan 84			***
water 4 % deben. stock	£875,913	Stock	100										4 July83	4 Jan 84	4 July84	4 Jan. 85	
iverpool Corp. 3½ % stock ondon (Ontario) 5 % deb. '93	£6,000,000 £99,800			991				101	3 9 4 5	6	1021	983	3½July	3½Oct.	31 Jan. 85	$3\frac{1}{2}$ Apl.85	***
Do 6% Wtrwks. debs., 1898	£66,788	100	100	109	11	109	111	1094	4 17	5	112	109	6 Oct. 83		6 Oct.84	5 Dec.84 6 Apl.85	***
	£200,000 £3,775,735	Stock	100	117	148	1133	1143	117	5 1 3 10		119		6 July83 4 Jne. 83	6 Jan. 84 4 Dec. 83		6 Jan. 85 4 Dec. 84	***
felbourne5%debs.1896-1907 Do 4½ % debs., 1908-27	£125,000 £200,000			109 1 105 1		107x		1117 1032	4 4 5		107			5 My. 84 41 My. 84	5 Nov 84	5 My. 85 41 My. 85	•••
felbourne Har. Trust 5%1908 Do Trmys. Tst. 4½% dbs 1914	£250,000 £500,000	100	100	108	12	108	112	1118	4 6	31	112	107				5 Jan. 85	***
letrp.B.of Wks. 31 % consls.	£17056012	Stock	100	103	081	103	1084	108	3 4	9]	103 1074			3½Oct.84	3½Jan. 85	3½Apl. 85	***
fiddlesbro' 41 % mort. 1908	£5,350,000 £100,000					95	99	99½ 104½	3 0		100	94	3 Aug. 41July83	3 Nov.	3 Feb. 44July84	3 My. 85	***
Do 33 % stock	£300,000 £500,000			100	07		100	1063	3 15	0	101	99		5 My. 84		34 Dec.84	***
Do 1874 (1½ % skg.fd.) 1904 Do 5 % 1879, red. by 1909	£750,000 £200,000	100	100	106	07	104		106	4 6	0	107	104	5 Nov 83	5 My. 84		5 My. 85 5 My. 85	***
Tapier (Boro of) 6% con., 1914	£70,000	100	100	110	16	110	116	106s 1112	5 1	6	1	110x	5 Nov 83 6 July83	6 Jan. 84	6 July84	5 My. 85 6 Jan. 85	***
Tapier Harbr Board 7%, 1911 Weastle Cor. 3½% stk. r. 1936	£75,000 £450,000		100			120 981	121	1194	5 13		121	115½ 98½	7 July83	7 Jan. 84	7 July84	7 Jan. 85 35 Dec. 84	
Nw Plymth Har 6% dbs, 1909 New York City 6%, red. 1901,	£200,000	100	100			112x		111	5 1		117	114	6 Nov 83	6 My.84	6 Nov 84	6 My. 85	•••
coups. payable at 4/1 pr \$ Do 6%, redeemable 1896								133	3 15	6		130	6 July83	6 Jan. 84	6 JulyS4	6 Jan. 85	***
Nottingham Corp. 3% stock	\$1,564,000 1,000,000	Stock		81	831	81	$125\frac{1}{2}$ $83\frac{1}{2}$	123½ 83¾	3 12		130	123	6 Nov 83	6 My. 84	6 Nov84	6 My. 85 3 My. 85	***
Do 6 %, 1879, "1919"	£100,000		100		110	108 108x	110	1092	5 10	6	112		6 Aug 83	6 Feb.84	6 Aug84 6 Nov84	6 Feb.85	***
Damaru 7% Waterwks., 1907 Oldham Corp. 4% deben. stck	£60,000 £150,000	100	100	120	123	120	123	122 1103	5 7	3	124	120	7 Aug 83	7 Feb.84	7 Aug84	7 Feb.85	***
		- words	-00	- AU 2 1	27	ALUS	LIU4	1107	3 13	0	1115	1091	4 July83	4 Jan.84 10/ Feb.84	4 July84	4 Jan 85	

MISCELLANEOUS COMPANIES—Continued.

	CAT	PITAL				NTH.		Last Busi-	1 10 17 0	yld.	1	885.		(2-11)	Dividends	8.	
NAME.	Number of Shares.	Amt. of Share	D.	Openg.	Hghst	Lowst.	Latest	ness Done.	at La	test ce.	thst	Lowst.	Rate %	per Annu	Four. m, includir terim.	ng Bonus.	Resrv. Blnce.a Last Di
OITY LOANS, &c.—(Con.) Otago Harbr. Brd. 6 % debs., 1 % drawing from 1880		100	100	106	109	106	109	109	£ s.	d.	111	106	6 July8	1		4 6 Jan. 8	100
Do6%, 81, red. 1921 (at 105) Do 5% debentures 1921	£100,000 £200,000			118	121	118	121	1194	5 1	1 9	121	116	6 July83	6 Jan. 8	6 July8	4 6 Jan. 8	5 ***
Ottawa City 6% / 1883-190	3]£102,720		1	104 112		104 109x		1078	4 13		108 113	1043	6 Nov 83	5 Jan. 84	5 July8	5 Jan. 85 6 My. 85	
Sterling loans \ red. 1893	£120,000	100		111		108x	108	11112	4 18	C	112	108	6 Nov 83	6 My. 84	6 Nov 8	6 My. 85	***
Do 6%, redeemable 1895	£62,000	100	100	115		104 112		1143	4 13		118	114	6 Jne. 83	6 Dec.83	6 Oct. 84	6 Apl. 85 6 Dec. 84	***
Paisley Gas 63 % Annuities Port Elizabeth 6% Waterwks	£40,000	Stock	100	***	***	***	***	***				***	62July83	63Jan. 84	6%July8	6 gJan. 85	***
Loan (1 % skfd. frm. '85)	£100,000		100	1074	108	1073	108	108	5 8	6	111	106	6 Sep. 83	6 Mars4	6 Sen S	6 Mar 8	1
Portsmouth Corp. 3½ % Stock Providence City 5 % bonds	£400,000 £287,500	Stock	100	995	$99\frac{1}{2}$	99	99	991	3 10	8	100	99	***	***		***	-
Quebec City 6% sterl. ln. '92	£100,000		1000	104 108	100		106	1075	4 15		106	103x	6 July83	6 Jan. 84	5 July84	5 Jan. 85 6 Jan. 85	1
Do6%'73,iss.at102,red.'93' Do6%'75, red. 1905	£220,000				109		108	108	4 16	9	110	107	6 July83	6 Jan. 84	6 July84	6 Jan. 85	***
Do 6 %, 1878, red. 1908	£102,739	100	100	116			119 118	$\frac{118\frac{1}{2}}{118}$	4 12			115½ 115½	6 July83	6 Jan. 84	6 July84	6 Jan. 85 6 Jan. 85	***
Reading 3½ % Corptn. stock Rome4 % bonds by draws, by	£500,000	Stock	100	98	99	98	99	99	3 10		1001	- 6	310ct. 83	31Apl.84	310ct. 84	31Apl. 85	***
1958, guaranteed by Italy	£720,000		100	92	92	91	92	911	4 8	0	96	91	4 Oct. 83	4 Apl. 84	4 Oct. 84	4 Apl. 85	
t Louis City 6 %, red. 1893-5 th. Stafford. Mine Drainage	£762,200	200	100	1141	1151	$114\frac{1}{2}$	1151	115	4 1		116		6 Nov 83	6 My. 84	6 Nov 84	6 My. 85	***
Commissions 4½% debs.	£100,000	100	100	93	94	92	93	943	4 17	6	94	92	4½July84	41Jan.85	41July85	41Jan. 85	
tock Exchange 4% dbs.,1911 tock ton 41% mortgage, 1908	£250,000 £297,200	200 & c. 100		103		1	103	102	3 17	61	104	102	4 Jne.83	4 Dec.83	4 Jne. 84	4 Dec. 84	
wansea Corp. 31 % stock	£600,000	Stock		97	971	963	971	104 ³ 97 ⁴	3 12		971	103x 964	3½July83	34Jan. 84	44July84 34July84	41Jan. 85 32Jan. 85	
wansea Harb. Trst. 4½% deb Do 4 % debentures	£628,460 £377,980	100	100	***	***	***	***		***				45Jne. 83	41 Dec.83	4 Jne. 84	4 Dec. 84	-
ydney City 5 % Bds	£258,000				113		113	1133	4 9	31	113	110	***		5 July84	4 Dec 84 5 Jan 85	
imaru(N.Zea.) 7 %deb., 1910 oronto 6 % ster. deb. 1885-97	£60,000 £231,300				$\frac{124\frac{1}{2}}{109}$		1241	1234	5 6	61	24	118x	7 July83	7 Jan. 84	7 July84	7 Jan. 85	***
Do6%Watrwrks.1897-1904	£410,900	100	100			111	108	110	4 9 4 14			107 111	6 Oct. 83	6 Apl. 84	6 Oct. 84	6 Apl.85 6 Apl.85	***
Do 6 % sterling consol. 96-8 Do 5 % gen. con. deb., 1919	£160,350 £132,100	100			116		116	1121	4 8	3:		114x	6 July83	6 Jan. 84	6 July84	6 Jan. 85	
Do 4 % strlng. bnds., 1922-3	£99,950	100	100	98	99	97	99	109	4 11 4 2	91		106x 95x	***	4 Jan. 84	4 JulyS4	5 Jan. 85 4 Jan. 85	***
anganui Hrb. 6% deb.,1905 liver) Wear Commissioners	£60,000	100	100	111	115	110	115	1111	5 1	01	201	110	6 Jue. 83	6 Dec.83	6 Jne. 84	6 Dec.84	
4½ % funded debt		Stock	100			107	108	108	4 4	31	08	107	4½July83	41Jan. 84	4½July84	41Jan. 85	***
ellington (N.Zea.) 6%, 1909 Do6% Imprv & Water, 1920	£200,000 £230,000	100	1				118	119 1213	4 16 4 15	21	-	112x 119	6 Jne. 83	6 Dec.83 6 Mar84	6 Jne. 84	6 Dec.84	***
innipeg 6%, 1907	226,500	100	100	107	113	107	113	110	5 0	31		107	6 Nov 83	6 My. 84	6 Nov84	6 My. 85	844
Do 5 %, 1914olverhamptonCorp.3½%Sk	£138,000 £600,000		1	96	$\frac{103}{97\frac{1}{2}}$		973	103 ³ / ₄ 97 ³ / ₄	4 17 3 12		07½ 983	96	31Sep. 83	3½Mar84	5 Oct.84	5 Apl.85	. ***
DOCKS. exandra (Newport& South				-		-			- 10		00.3	-	2 - 1	-2	ogoopio:		***
Wales) Docks & Rlwys.	10,000	20	20	15	151	141	15	151	5 19	11	161	145	41Sep. 83	41Mar84	41 Sep.84	41Mar85	,
Do 4½ % 1st prefnce, stock istol Channel Dock ord	512,250	Stock	100	981	$98\frac{1}{2}$	962	$96\frac{1}{2}$	971	4 13		- 91	96		41 Mar 84	4½Sep.84	41 Mar85	1
Do preferred ordinary	46,780 £123,700	Stock		***	***		***	***	nil.			***		nil.	nil.	nil.	***
Do deferred ordinary llao Dock		Stock		31	91	3	31	***	nil.	0	5	3	8.1 Nov82	nil.	nil.	nil.	***
st and West India Dock	7,500 £2,385,500	Stock	15½ 100	9x 814	000	81	881	871	7 15		10 923	81	6 7 Nov83 4 July83	41Jan.84	5 July84	4 Jan. 85	1
	£1,104,000	Stock	100 1	053	1065 1	0411	061	1075	3 16	311	071	1031	4 July83	4 Jan. 84	4 July84	4 Jan. 8	}
ll Docks	7,078 £1,621,400	20 Stock		$\frac{151}{51}$	$\frac{154}{52}$		15 ₄ 51	15 51	10 3 5 17	6		15 ₄ 50	10 Sep 83 4*July83	4 Feb.84	21July84	3 Jan. 8	1,9
Do Convertible Pref Do 41 % debenture stock	£361,233			0411	man to		0.11	1041	,	- 6	0.19	04	44 Jan.83 44 Sep. 83	41Jan. 84	41July84	41Jan. 8	58,5
Do 4 % debenture stock	£604,220 £695,821	Stock Stock			0111		$04\frac{1}{2}$	$\frac{104\frac{1}{2}}{101}$	3 19	910		100	4 Sep. 83	4 Mar 84	4 Sep. 84	4 Mar 8	1
ng's Lynn Dk.ordnry. stk. Do Extnsn. cpitl. stk.,1877		Stock			- 6	1		***	***				210et.82	2 Apl.83	3 Oct. 83	3 Apl. 84 3 Apl. 84	***
ndon & St Katharine Dks. :	£5,756,697		100	10	43	40	43		5 16	3 4		39	24July83	21Jan. 84	3 July84	2 Jan. 8)
00 4½ % preference 00 4½ % new preference	£420,000 8			6-1	$07\frac{1}{2}10$				4 4 6		0: 1	042	4½July83	4 Jan. 84 4 Jan. 84	4½July84	4 Jan. 8	3745
00 4 % debenture stock	£1,062,500 S	Stock 1	100 10	25 1	05 10				3 17	0 10	72 1	02	4 July83	4 Jan. 84	4 July84	4 Jan. 85)
ford Docks ordinary 0 5% debenture stock	25,000 £133,000 8					1		***	nil.	1		***	nil.	nil.	nil.	nil.	***
Iwall Docks	£599,700 8	Stock 1	00 8	112	841 8	814 8	341	85	5 6	6 8	200	811	2½Sep. 83	61Mar84	2½Sep. 84	61Mar8:	
00 5 % preference 00 5 % perpet. deben. stock	£490,000 8 £420,157 8				17½ 1. 30 1:	$16\frac{1}{2}$ 13			4 5 3 18	6 12			5 Sep. 83 5 July83			5 Mar 85 5 Jan. 85	1
whaven Harbour(guar.4%)	20,000	10	10 1	01	11	10 1	104	101	3 16	6 1	1	10	4 July83	4 Jan. 84	4 July84	4 Jan. 85	
thampton Dock	£361,577 8 £234,500 8		-	5 3 7 1 10		301 3				6 5	- 1		2½Aug83 4½July83				-
rey Commercl. Dock, ord.	£964,813 S	tock l	00 15		$55\frac{1}{2}$ 15	14 15	552	1541		3 15		52	6 Oct. 83 1	0 Apl. 84	6 Oct. 84 1	0 Apl 85	
o Participating 4 % pref. o 4½ % debenture stock.	£154,000 S			O T	-	11		155	3 19	6	1		Oct. 83 10				-20500
05% B and C preference	£248,000 S			PR 3		12				9	- 1		5 Oct. 83				
S & WATERWORKS lrie & Coatbridge Water	5,796	5	5 1	1 .		. 1	1	4	4 11	0		10	July83 10	Jan. 84 10	July84 1	0 Jan. 85	***
ance & Dublin 10%max Consumrs. Gas 7% max	59,000	10	10 19	16 1	93 1	9 1	93	193 6	5 1	0 19	15 15		Oct. 83 10 Oct. 83				69 15
werp Waterworks, Lim.	5,000 15,000		20 1.	5 1	51 1	5 1	$\frac{34}{5\frac{1}{2}}$	151	nil.	9 19	6	145	Jan. 82 (Jan.83 (Jan.84	0 Jan.85	***
ia Gas, Limited	5,000	20	20 2	41 2	-	41 2	4½ 8½			0 2	52 2	244 5	Nov83 10 Nov83 10) May84 10	Nov84 1	0 May 85 }	- 6,300
o 10 % preference	1,000 1,500		20 20	-			-	284 7		0		7	1 Nov 83	May84	Nov84	May 5	0,000
Gas Light & Coke stock (max. dividend 8%)	£40,000 S					17				0		1	Sep. 83 8	Mars4 S	Sen. 84	Mar85	
dividend, limited to 7 %	£95,000 S					. 150	0 1	150 4	14 (0	100	7	Sep. 83 7	Mar 84 7	Sep. 84	7 Mar 85	23,500
Class E shares, 7% Class F shares, 5%	5,000		6 5			0	9			6		1 2	Sep. 83 7 Sep. 83 5			7 Mar 85 J	
- SHALES, U/0	2,500	10	6 6	32		0	3 1	$6\frac{1}{2}$ 4	10	0		0	pop. oo! o	THE OTHER	colune .	Arates Our	***

THE INVESTOR'S MONTHLY MANUAL. [

[May 30, 1885.

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MISCELLANEOUS COMPANIES-Continued.

and the second	CAP	ITAL.			Mo	NTH.		Last	divs.	yld.	18	CES 01 885,			DIVIDENDS	3.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst	Lowst.	Latest	Busi- ness Done.	atLa	ice.	Hghst	Lowst.	Rate %		Four. m, includir erim.	g Bonus.	Resry. Blnce.at Last Div
Bombay Gas, Limited Do New, 4th issue	(Con.) 40,000 10,000 5,000	5	5 4 10	61 5	51	61 5	64 54	67 51	€ 8 5 1. 5 1.	1 1 4 5	7 54		8 Jne. 83	7*Dec.83	8 Jne. 84 8 Jne. 84	7*Dec.84	9,19
Bournmth. Gas & Water, ord. Do B shares	6,000 £380,000	10	10	2114	2141	2116	2113	214	5		2143	208	7 Aug 83	7 Feb.84	7 Aug 84	7 Feb. 85	9,64
Do new stock	£80,000 £50,000	Stock	100		1591			158½ 105½	4 17	7 6	159					74Feb. 85	
Brighton & Hove Generl. Gas Do A ordinary	11,000	20	20 20	38 251	39	37	38 25;	37½ 25¼	5 10	5 5	39	36	10 Sep. 83 7 Sep. 83	10 Mar 84 7 Mar 84	10 Sep. 84 7 Sep. 84	10 Mar 85 7 Mar 85	()
Do B preference	2,500 £426,250	20	20 100	$\begin{array}{c} 23\frac{7}{2} \\ 197 \end{array}$	201	197	23½ 201	23½ 201	5 2 4 19		201		6 Sep. 83	6 Mar 84	6 Sep.84 10 Sep.84	6 Mar 85)
Bristol Waterworks Do 5 % preference stock	8,000 £100,000	25	25 100	593	601	593	601	601	4 3	0	603	593			10 Oct. 84 5 Oct. 84		***
Do ordinary shares, 1872 British Gas Light	8,000 14,000		18 20	411	413 42	413	413 42	418 42	5 17	10	41 ⁸ 43	39	121Oct. 83	11 Apl. 84	10 Oct. 84 12½Oct. 84	111Apl.85	***
Buenos Ayres (New) Gas, L. Do 6 % Debentures	27,875 £138,500		100	121	13½ 106	121	131	138 1054	7 8 5 16		13½ 106¾	12	10 May83	10*Nov 83	10 May84 6 July84	10*Nov84	1 0000
Cagliari Gas and Water, L. Cantareira Water Supply &	7,500		20	221	23	22	221	$22\frac{5}{4}$	6 4			22	6*Oct. 83	8 Apl. 84	6*Oct. 84	8 Apl.85	3,86
Drainage, Lim., 6% deb. Chelsea Waterworks	£127,000 £684,725	100 Stock	100	871	90 196	85	87½ 196	87 196	6 17		90 1963	85 1871	6 July83		6 July84 74July84		***
Do 5 % preference Do 4½ % pref. (perpetual).	£150,000 £160,000	Stock	100						***				5 July83	5 Jan. 84	5 July84 41July84	5 Jan. 85	***
Chestr. Unitd.GasA(10%mx) Do B and C (7% max.)	£30,000 £38,230	Stock					187½ 127	190 126	5 6 5 10	8		185	10 Aug 83	10 Feb.84	10 Aug 84 7 Aug 84	10 Feb.85	} 5,82
Do 7 % preference	£30,000 10,000	Stock			ï				nil		ï				7 July84 nil.)
Do A 6 % debentures Colne Valley Water	£60,000 10,000	100	100	9	91	83	9	95	•••		10	9		6 Jan. 84	6 July84		***
Colombo Gas& Water, L., ord. Do 7 % preference	5,943 2,260	10	10						•••				0 July81 0 July81	0 July82 7 July82	3 July83 7 July83	3 July84)
Commercial Gas (10 % with gas at 3/9)	£550,000			2471				258	5 3		2551				13‡Oct. 84		,
Do newstock (7% with do) Do 4½ % debenture steck	£125,845 £70,000	Stock	100	1851		1852		191½ 118	5 7 3 17	4	194	1851 1171	94Oct. 83	94Apl.84	101Oct. 84 41Jne. 84	104Apl. 85	
Continental Union Gas, Lim. Do new	27,866 12,134	20	20	37½ 26	38½ 26₺	$\frac{37\frac{1}{2}}{26}$	382	39 267	5 14	3	40 283	$35\frac{1}{2}$ $25\frac{1}{2}$	6*July83	14 Jan. 84	8*July84 8*July84	14 Jan. 85	•••
Do 7 % preference Crystal Palace District Gas	10,000	-	20	31	32	30	31	32	4 11		33	31	7 July83	7 Jan. 84	7 July84	7 Jan. 85	•••
-Ordinary 10 % stock Do ordinary 7 % stock	£75,000 £125,000	Stock Stock	100	189 135			189	189 136	5 5 5			187	10 Sep. 83 7 Sep. 83	10 Mar 84	10 Sep. 84 7 Sep. 84	10 Mar 85	1
Do new ordinary shares Do 6 % preference stock	25,000 £50,000	6	6	8			8	8	5 5 4 16	0		***	7 Sep. 83	7 Mar 84	7 Sep. 84 6 Sep. 84	7 Mar 85	64,621
Pudley Gas	900 1,245		30	461	50	463	50	50	6 0		48		10 Sep. 83	10 Mar 84	10 Sep. 84 10 Sep. 84	10 Mar 85	•••
ast London Waterworks	£1,695,260 7,100	Stock		175 ₂ 52	184 521	$175\frac{1}{2}$ 52	184 521	183 521	4 14		187½ 53	1751	7 July83	71Jan. 84	7½July84 10 Aug 84	71Jan. 85	•••
Edinburgh and Leith Gas European Gas, Limited	6,000 23,406	25 10	25 10	381	391	384 214	$\frac{39\frac{1}{2}}{22}$	39 22	5 2 5 0	6	393 223	384	8 Aug 83	8 Feb.84	8 Aug 84 14 Aug 84	8 Feb.85	
Do new	12,000 35,406	10	71	$15\frac{1}{2}$	16	15 101	153	15%	5 6 5 0	6	16 113	15	14 Aug 83	8*Feb.84	14 Aug 84 14 Aug 84	8*Feb. 85	91,13
ylde Wtrwrks A 10 % max. Do B 7 % maximum	£60,000 £100,058	Stock	100	$146\frac{1}{2}$ $139\frac{1}{2}$	149	44	1461		4 2 4 5	0	149½ 142,	140	5 Nov 83	51 May 84	6 Nov 84 6 Nov 84	6 May 85	3,40
as Light and Coke (10 % with gas at 3/9) A Ordy.				2243		1	-	2331	4 18		2333				11 Sep. 84		
Do B stock	£100,000 £665,000	Stock	100	87½ 240± 2	90	85	871	88 242	4 11 4 3	6	90 245 ₂	84	4 Sep. 83	4 Mar 84	4 Sep. 84 10 Sep. 84	4 Mar 85	
Do 7½ % G preference	£60,000 £1,300,000	Stock	100	162½ 1 150 1	165	160		163 1541	4 12 4 11	61	68 53½	160	7½Sep. 83	71 Mar 84	7½Sep. 84 7 Sep. 84	71Mar 85	61570
Do 10 % J. stock	£466,538 £1,061,335	Stock	100	239 2	240 2	239	240	241 108	4 3 3 14	0 2	2402	234		0 Mar 84	10 Sep. 84 4 July84	10 Mar 85	010,0
Do 4½ % debenture stock Do 6 % debenture stock	£295,912 £475,020	Stock	100	116½ 1 155½ 1	118	115	162	115 156½	3 17	91	20 61	116	4½July83	41Jan. 84	4½July84 6 July84	41Jan. 85	1
randJunctionWaterworks (10 % maximum)	14,000	50		103		031	-1	108	4 0		111				8½July84		
Do do (7½% maximum)	5,840 6,160	25 25	25 25				***		***				8½July83	81Jan. 84	8½July84 7½July84	9 Jan. 85	
rimsby Gas, A and B Do 1876	£16,500 5,585				161	177	178 16	183	5 12 5 0		184 161	177	10 Sep.83	10 Mar 84	10 Sep. 84 8 Sep. 84	10 Mar 85	***
lartlepool Gas and Water	6,800	5	5	91	81	88	91	91	3 14						7 Sep. 84	61Mar 85)
—A 10 % maximum Do B 7½ % Do C 7 % "	13,200 20,000	5	5 5	886			81 71	81	4 10 4 8	10	83 73	81	7½Sep.83	71Mar 84	7½Sep. 84 7 Sep. 84	71 Mar 85	4,77
Do D long Kong & China Gas, L.	4,816 7,000	10 10	7 10	184	181	18	18	172	6 13		181		7 Sep. 83	7 Mar 84	7 Sep. 84 12*Oct. 84	61 Mar 85	9,87
Iull Gas	550 £3,500,000	25	$22\frac{1}{2}$	65½ 203½	68 2091	63 202	65½ 207	653	6 18	6	68 2091	60	174July80	173July81	17 ³ July82 10 Dec.84	174July83	
Lent Waterworks	£595,820 93,079	Stock		245	245	2421	245	245	4 1		255	245	101 Nov 83	10 My. 84	10 Nov 84 10 Nov 84	10 May85	} 20,28
Kimberley Waterworks, L. Lambeth Wtrwks(max.10%)	35,000 8,329	10	7	6 1811	6	51	6	6 185	4 0	101	7 902	5	5 Dec.82	0 Dec. 83	0 Dec.84 7½July84	6 Jne. 85	***
Do (maximum $7\frac{1}{2}$ %) Do 4 % debenture stock)	3,062 £125,000	100	100	1671 1081	1713	$167\frac{1}{2}$	1711	169 108	4 7 3 12	5 1	75 114	1672	7 July83	7 Jan. 84	7½July84 4 Oct. 84	71Jan. 85	- 13,45
-1-	£561,000			209				207	4 16		211		10 Aug 83	10 Feb.84	10 Aug84	10 Feb 85	1
Livrp. Untd. Gas Lght. A stk Do 7 % maximum—B stk			100			1491	150						7 Aug 83	7 Feb 84	7 Angel	7 Feb 85	75,00
Livrp. Untd. Gas Lght. A stk Do 7 % maximum—B stk Malta & Mediterran. Gas, L Do 7 % preference Mauritius Gas, Limited	£300,002 15,000 6,000	Stock 5	100 5 5	150½ 4¼	150	41		149½ 45 	4 13 3 6	8	1513	1455	7 Aug 83 3 Jne. 81	7 Feb.84	7 Aug 84 3 Jne. 83	7 Feb.85 3 Jne.84	3 94

MISCELLANEOUS COMPANIES-Continued.

	CAF	ITAL.				NTH.		Last	livs. yld	. 1	885.		1	DIVIDENDS.		
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst	Lowst.	Latest	Busi- ness Done.	Price.	ghst	Lowst.	Rate %	per Annun	Four. n, including terim.	g Bonus.	Resrv. a Bluce.at Last Div
GAS & WATERWORKS.— Metropolitan Gas of Mel- bourne 6% deben.1885-6 Do 5%, 1908 Montevideo Gas, Limited Newcastle - upon - Tyne and	£100,000 27,096	100	100 100 20	104	106	03 16	06 17	1055 174		108	103	5 Oct. 83	5 Apl. 84	6 Oct. 84 5 Oct. 84 6*Dec. 84	5 Anl 85	
Gateshead Gas Newcastle & Gateshead Wtr. New River (new shares) Do 4 % debenture stock Odessa Waterwrks—Ashares Do B shares Oriental Gas, Limited Do new, 1865 Do new, 1879 Ottoman Gas, Limited Paisley Water Company Pará Gas, Limited Maryhill Gas, L Perf People's Gas L. & Coke of Chi	£450,000 £388,390 5,000 £1,271,571 30,000 12,500 30,000 15,000 10,000 5,315 17,500 19,860 6,000	Stock 100 Stock 20 20 5 5 5 5 10 10	100	185 200 320 112; 4 1; 5; 16; 4 4; 4; 5;	185 902 329 131 4 2 8 7 1 6	83 00 120 12 3 1 8 7 1 1 5	832 02 129 13 4 1 5 16, 4 4 4	183½ 202 330½ 114 4 1½ 8¾ 77½ 164 4 5½ 4 5½		116 5½ 9 8 12 6 5 426	320 111 3½ 1 84 7½ 16 4½ 4½	7½*Aug 83 12½ Ag 83 4 Aug 83 nil. 8*Jne. 83 8*Jne. 83 6*July 83 6*July 83 5*July 82 5 Oct. 81	8 Feb.84 12½ Feb.84 4 Feb.84 nil. nil. 10 Dec.85 10 Dec.83 7 Mar84 6¾Jan.84 5 Feb.85	12\frac{1}{2}\frac{1}{	8½ Feb.85 12½ Feb.85 4 Feb.85 nil, nil. 12 Dec.84 12 Dec.84 12 Dec.84 8 Apl.85 6¾ Jan.85 6 Feb.85	3,44
cago 1st mrt. 6% strl. bds. Do sterl. 2nd mort. 6% Rio de Janeiro Gas, Limited an Paulo Gas, Limited Shanghai Waterworks, Lim Sheffld. UnitdGas Light, CL.A Do B Do C Do E, 8l 10s shares Sheffield Waterworks Do 50l share Do 25l share Do 4 % preference Do B preference Do B preference Do C Do C Do D Sistema S	£420,000 £500,006 37,500 8,000 6,000 £135,000 £229,970 11,462 1,000 4,000 6,000 224 17,052 18,750 18,000 20,000	100 20 10 20 Stock Stock Stock 8: 100 50	100 100 20 10 20 100 100 4 100 50 25 50 12 8 10 10	79 22 14 27 211 210 09 44 64 32 16 55 16 0 12 12	23 14 12 11 09 14 64 32 6 55 16 10 12 12	11 10 10 09 14 53 31 54 16 0 3 12 12 2 3	79 23 14 27 11 10 03 14 63 31 512 50 16 10 12 124 21	79 23 145 27 211 210 209 14 14 16 112 112 12 12 12 12 13	7 12 (8 14 (6 18 (217 216 15 516 65 324 16 55 16 1 1 2 12	210x 210x 209x 114 594 296 1418 51x 164 108 128x 128x	6 Jne. 83 10*Oct. 85 10*Oct. 85 No 10 Oct. 83 10 Oct. 83 10 Oct. 85 10 Oct. 85 2½Nov 83 2½Nov 83 2½Nov 83 5 July 83 5 July 83 5 July 83 5 July 83	10 Apl.84 i0 My.84 lividends 10 Apl.84 10 Apl.84 10 Apl.84 10 Apl.84 2½May84 2½May84 2½May84 4 Jan.84 5 Jan.84 5 Jan.84 5 Jan.84	6 Jne. 84 10 °Oct. 84 yet paid 10 Oct. 84 10 Oct. 84 10 Oct. 84 10 Oct. 84 2½ Nov 84 2½ Nov 84 2½ Nov 84 2½ Nov 84 5 Jne. 84 5 Sep. 84	10 Apl. 85 10 May 85 10 Apl. 85 10 Apl. 85 10 Apl. 85 10 Apl. 85 2½ May 85 2½ May 85 5 Dec. 84 5 Mar 85 5 Jan. 85 5 Jan. 85	11,20
stk (10% with gas at 3/6] Do B stock Do C Do perp. 5% deb. stock outh Staffordshire Water A Do 1876, maximum 7%, I Do 5% pref., 1862 & 1864 Do 5% pref., Classes C& I Do 4% debenture stock.	£500,000 £1,350,000 £32,000 £256,940 £225,000 £242,500 £98,750 £70,000 £148,363	Stock Stock Stock Stock Stock Stock Stock	100 100 100 100 100 100 100	162 120 127 131 124 125 124 108	270 226 235 30 31 24 26 25 108		70 26 215 130 30 23 25 124 07	261 225½ 127 129 123 124 124 107	5 1 4 5 6 4 3 17 2 3 17 2 4 2 (4 0 2 4 1 (29! 35 30! 35 29 26 25	218 ₂ 232	134Sep. 83 114Sep. 83 12 Sep. 83 5 July 83 44Sep. 83 44Sep. 83 5 July 83 5 July 83	11½Mar84 12 Mar84 5 Jan.84 5 Mar84 5 Mar84 5 Jan.84	11½Sep. 84 12½Sep. 84 5 July84 5 Sep. 84 5 Sep. 84 5 July84 5 July84	11½Mar85 12½Mar85 5 Jan.85 5 Mar85 5 Mar85	1,2
outhwark&Vauxh'llWater —Ordinary (10%max.). Do £10 shares (10 % max.) Do do (7½ % max.) Do 5 % preference stock. underland & South Shields	£742,300 16,000 £126,500 £489,200	100	100	172 11 167 129	179; 11 170	70 10 65	179 11 167 129	180 11 129	4 9 (1701 101 165 129			8 July84 7½July84	8 Jan. 85	12,1
Water	£267,500 £90,600 £47,500 5,906	Stock Stock	100	124 200 170 144	14	 14	224 200 170 143	224 200 170 14‡	4 4 : 5 0 (5 0 (5 5 (172		10 Sep. 83 8½Sep. 83	10 Mar84 81Mar84	10 Mar 83 10 Sep. 84 8½Sep. 84 7½Oct. 84	10 Mar 85 8½ Mar 85	} 8,3
Light & Coke—original Do—new ordinary Do do est Middlesex Waterwrk	12,000 2,864 3,136	5 10 10	5 10 8	10	11	10	101	10	4 15	11	10	7 Oct. 83	7 Mar84 7 Mar84	7 Sep. 84 7 Sep. 84	7 Apl. 85 7 Apl. 85	j 14,1
(10 % maximum)	£1,154,541 4,000 £98,960 10,000 20,000 2,500	10	10	27	236 205 6 5	2021 64 5	236 ½ 27 205 6 ¾ 5 ⅓	237 27 200 6 ⁷ / ₈ 5 ³ / ₁ 27 ⁷ / ₈	4 13 (2 19 8 4 18 6 4 7 8 3 16 8	28 207 7 5½	26 200 6½ 5	10 Aug 83 6 Aug 83	8 Aug 83 10 Feb.84 6 Feb.84 4 Mar 84	8 Feb.84 10 Aug84 6 Aug84 4 Sep.84	8 Aug 84 10 Feb.85 6 Feb.85 4 Mar 85	***
RON & COAL & STEEL adrew Knowles & Sons, L mstrong, Mitchell, & Co., L miston Coal, Limited urrow Hematite Steel, L Do 6 % Pref blckow, Vaughan, & Co. Lim Do fully paid Do 5 % preference irntable Gas Coal, Lim azles Cammell & Co., Lim Do 5 % debentures illington Iron, Lim — Ord	008. 25,000 20,000 6,500 150,000 93,045 81,488 22,928 5,000 10,006 200,000 31,500	10 10 10 20 20 20 10	8 10 10 12 20 20 10 80	103 6 95 8 16 1718 51 75	5 140 104 6 10 9 16 1716	10g 51 9 8 15g 17g 75	51 133 108 6 91 53 173 51 751 100	5½ 133 11 68 9 83 158 178 5½ 75 101	7 14 6 6 6 6 3 12 6 3 3 0 5 12 6 2 7 7 7 18 6	7 140 103 61 10 91 174 194 64 782 1012	104 5½ 9 8 158 1718 5½ 724	10 Nov 83 7½ for 80 6 July83 5*Sep. 83 5 Sep. 83 5 Aug 83 5 Dec. 81 5*Oct. 83	0*May84 8 for 81 6 Jan. 84 5 Mar84 5 Feb. 84 4 Dec. 82 0 Apl. 84	6 for 82 6 July84 0 Sep. 84 0 Sep. 84 5 Aug 84 0 Dec. 83 5*Oct. 84 5 Sep. 84	9 Oct. 84 10*May85 nil since 6 Jan. 85 5 Mar 85 5 Feb. 85 2½Dec. 84 10 Apl. 85	4,76 } } 64,68 6,500

THE INVESTOR'S MONTHLY MANUAL. [May 30, 1885.

MISCELLANEOUS COMPANIES—Continued.

	CAP	ITAL.		PR	Mo	NTH.		Last	divs. yld. Investor		ES OF 85.		1	DIVIDENDS.		
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst	Lowst.	Latest	Busi- ness Done.	at Latest Price. PerCent.	gh	Lowst.	Rate %	per Annun	Four. n, including terim.	g Bonus.	Resrv. & Blnce.aft Last Div.
IRON & COAL& STEEL.— Clyde Coal, Limited Consett Iron, Limited Ebbw Vale Steel, Iron, and	(Con.) 15,000 55,020		3 7½	28 198	197	184	28 181	23 181	£ s d	23	$\frac{2\frac{9}{16}}{17\frac{1}{4}}$	20 Aug 83	nil. 11½*Fb.84	nil. 13 Aug84	5 Aug 84 6§*Feb.85	£
Coal, Limited	74,475 10,000 8,907	10	20 9 5	41 1013 68	41 1013 63	37 10 61	37 10 61	37 10 61	6 15 6	1	37 10 61	110 Aug 83	5*Feb.84	1‡Jne. 83 10 Aug 84 10 Oct. 84	5 Feb 85	
Do 10 % preference shares Hallamshire Steel & File, L.	8,101 3,000 5,000	5 20	5 15 20	78 141 6	7½ 15¼ 6₺	71 141 55	78 154 6	78 132 61	6 15 6 4 19 6 nil.	75	7		10 Jan. 84	10 July84 10 Jne.84	10 Jan. 85 0 Nov 84	
Hamstead Colliery, Limited Do Preferred shares Henry Briggs, Son,) Ordy	4,750 12,965	20 15	20 12½ 8½	21½ 6 3¾	21½ 6½ 4	21 57	21 6 33	20° 6±	nil. 2 12 6	22	195 55 35	2½Aug81	0 Aug 82 0 Aug 82		0 Aug 84	
and Co., Lim. \(\) \(\	11,405 2,000 10,000 10,000	100	75 75 4	46 63 24	63	3½ 62½ 2¼x	46 623	46 625 23	9 15 6 7 15 6 8 4 5	46 664	44	0 Sep. 81 8 July 83	2 Sep. 82 5 Dec. 83 10 May 82	6 Sep. 83 8 July84	0 Aug 84 6 Sep. 84 5\frac{1}{3}*Dec. 84 5 May 84	1,984 115,191
6% 1st Mort.gua by Cen tral Rail. of New Jersey. lynvi & Tondu, Limited Do 7 % preference	£2,000,000 8,600 17,200		100% 20 4½	101½ 2½	101½ 2½	98½x 2 4	100½ 2½ ½	102 3§	5 19 5 nil.	103 27 13	98½ 2	0 Mar 82	0 Mar83	6 Nov84 0 Mar84 7 Jne. 84	0 Mar 85	
Coal, Lim.—Ordinary Do 10% preference	11,000 2,000	10 10	10 10	1½ 7½	13		13 71 2	13 6	nil. 16 0 (1 7	nil. 10 Jne.81	nil. 6 Jne. 82	nil. 14 Jne. 83	nil. 10 Jne.84	***
Marbella Iron Ore, Limited Mersey Forge, Limited Midland Iron, Limited	25,000 80,000 2,500	10 2 10 15	10 1 5	2½ 1½ 48 118	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	$1\frac{1}{16}$ $4\frac{1}{4}$	25 11 45 115	23 13 43	8 10 €	18 54	1 16 41	7½ for 80	1883 7½ for 81	0 July84 Nil for 7½ for 82	1884 7½ for 83	***
Do	2,500 40,000 40,000	5 4	12 5 4	$2\frac{9}{16}$	1		2 p 16 3 16	2 1 1 d		122	1112	7½ for 80 In	***	7½ for 82	7½ for 83	
Lim., 8 % preference Do ordinary shares Nerbudda Coal and Iron, L.	5,000 2,500 50,000	$\begin{array}{c} 62\frac{1}{2} \\ 62\frac{1}{2} \\ 3 \end{array}$	$\begin{array}{c} 62\frac{1}{2} \\ 62\frac{1}{2} \\ 2\frac{3}{8} \end{array}$	38½ 13	39½ 178	38½ 1¾	39½ 1¾	38‡ 17	6 6 8 nil. 7 2 6			1½l p.s.Ap nil. 1½ Jne.83	ril, 84 nil. 3 ² Jne.84	1‡l p.s. No nil. 5‡Dec.84	v., 84 nil. 63Jne.85	***
Vein Steam Coal, Lim. Wew Sharlston Collieries, L.,	15,000	10	10	9	9	81	81	83	11 15 3			_		14 July84		14,18
preference	12,000	20 20 20	20 20 20	5½ 15½ 20¼	6 16 20½	5 15 20	$ \begin{array}{c} 5\frac{1}{2} \\ 15\frac{1}{2} \\ 20\frac{1}{4} \end{array} $	5½ 16½ 21	nil.	$\begin{array}{ c c } 6 \\ 17 \\ 22\frac{1}{2} \end{array}$	$ \begin{array}{c} 5 \\ 15\frac{1}{2} \\ 20 \end{array} $	Last	***	8/ p. sh. S	***	***
Jiddrie & Benhar Coal, L., A Do B shares Omoa & Cleland Irn. & Coal, L Cark Gate Iron Company, L	15,000 62,000 13,500	5 11 6 100	5 11 6 65	3 ₂	9 16 65	1 2 60x	3½ 16 4 60	31 16 663	nil. nil. 8 18 0	663	60	0 Sep. 81	0 Sep. 82	0 Sen 83	0 Sep 84	
earson and Knowles' Coal & Iron, Limited, "A" 6% Do B ordinary	4,354 12,230	50 50	50 50	271	30	25	271	26	6 7 9		25		6 Sep. 83		6 Sep. 84	1 109916
celsall Coal and Iron, Lim. thymney Iron, Limited Do new	10,075 125,938 73,062	20 5 5	20 5 41	7266	E- STATE	61/2	7 58	61	7 2 6 nil. nil.		61		5 Aug 82 0 July 82	0 Aug 83 1 July 83	0 July84	7,718
andwell Park Colliery, Lim. Do new sharesheff. Forge & Roll Mills, L	12,500 3,125 7,500	10 10 10	10 9 10	81 72 38	9	8 31	81 71 33	8½ 7¾ 3½	5 17 9	91 81 34	8 71 31	5*Mar83		5*Mar84	5 Sep. 84	3,880
heffield Steel & Manufac., L. heepbrdge Coal & Iron, L., A Do new, B	2,000 20,000 4,970	10 25 10	10 22 10	5 21	51 21	44 2	1 o 5 2 1 2 1 2 1		nil. nil. nil.	74	44	nil. 0 Sep. 81 0 Sep. 81	nii. 0 Sep.82	nil. 0 Sep. 83	nil. 0 Sep. 84	} 85.473
Do C preference henango Rl. & Mercer) Prf. Coal, Limited) Def.	10,000 37,837 35,780	25 10 10	25 10 10	20½ 3 1½	$20\frac{1}{2}$ $3\frac{1}{2}$ 2	17 2½ 1	17 3 13		6 3 6	$ \begin{array}{r} 22\frac{1}{4} \\ 3\frac{1}{2} \\ 2 \end{array} $	$\frac{17}{2\frac{1}{2}}$	5 July83			0 Sep. 84 5 Jan. 85	***
hott's Iron Company (stock) Do Preference shares kerne Ironworks, Limited	£299,210 5,530 10,000	Stock 10 10	100 10 10	395			391		nil.	39½	371	0 Oct. 81 5 Oct. 81 nil.	0 Oct. 82	0 Oct. 83 5 Oct. 83 nil.	5 Oct. 84	***
taveley Coal & Iron, Lim., A Do do B Do do C	6,000 3,100 6,000	100 100 60	60 10 60	532 91 551	$53\frac{7}{8}$ $9\frac{1}{2}$ $55\frac{1}{4}$	50 84 533	50 8\frac{3}{4} 53\frac{1}{2}	10	5 4 0 5 3 6 4 17 6		50° 84 534	63Sep. 83 63Sep. 83 63Sep. 83	5 Feb.84 5 Feb.84 5 Feb.84	5 Sep. 84	3 Feb. 85	68,931
Do do D teel Compny of Scotland, L. ydney & Louisburg Coal &	3,100 50,000	10	10 8	95	8	91 77	$8\frac{95}{16}$	11§ 8	4 10 0 7 9 0	113	$\frac{9\frac{1}{2}}{7\frac{1}{16}}$	63Sep. 83 58Oct. 81	5 Feb.84	5 Sep. 84 11 Oct. 83	3%Feb.85	13,000
Railway, Limited, ord. Do 1st preferenceees Side Iron and) Ordy.	25,000 5,000 45,000	10 10 5	10 6 5	8	9	7	1½ 8	2	nil.	9	7	***	•••	***	nil. 10 Apl.84 nil.	
Engine Works, L. f Prefer red egar Irn. & Coal L.A, sh Do Bsh.	33,000 20,000 10,000	50 25	2 36 25	$1\frac{1}{2}$ $18\frac{1}{2}$ $17\frac{1}{2}$	1½ 19 18	1 18 18 17	$1\frac{15}{16}$ $18\frac{1}{2}$ $17\frac{1}{2}$	$1\frac{1}{16}$ $19\frac{1}{2}$ 17	nil. 5 7 0 4 0 10	193	10½ 17		6 Aug 82		pril, 1883 1½Aug.84 1½Aug.84	1
ancouver Coal Mng&Lnd.L ickers, Sons, & Co., Limited VestCumbrlndIrn.&Steel, L	13,500 £750,000 24,000	Stock 25	8 100 22	$ \begin{array}{c} 3\frac{1}{2} \\ 212\frac{1}{2} \\ 4\frac{1}{2} \end{array} $	$\begin{array}{c c} 4 \\ 212\frac{1}{2} \\ 4\frac{5}{8} \end{array}$	$ \begin{array}{c} 3\frac{1}{2} \\ 210\frac{1}{2} \\ 4\frac{3}{8} \end{array} $	3½ 207½ 4½	209 	nil.	5	21	2½May81 10 for '81		nil. since	10 for '84	2,228
Villiam Cooke and Co., Lim. Villiam Jessop & Sons, Lim. AND AND BUILDING	3,200 7,687 COMPAN	50 50 IES.	45 30	2 28½	2 28¼	1¾ 27¼	$\frac{1\frac{3}{4}}{27\frac{1}{4}}$	281	nil. 5 1 6	6	13		10 Apl. 84			21,116
rkansas Val. Lnd&Cattle, L. rtizans, Labourers, & Gene- ral Dwellings, Limited	25,000 85,443	10	10	4 5 10 10	101	10	4 5 10 1 10 1 10 1 10 1 10 1 1 1 1 1 1 1	53 101	4 17 6	5g 101	4 5 9 1		5 Mar 84	10 Dec 83 5 Sep. 84	Nil since 5 Mar 85) 20 000
Do 4½ % preference	25,000 20,000 20,000	10 25 20	10 21½ 78	14	2	$10\frac{1}{120\frac{1}{2}}$	13	$10\frac{10}{16}$ 129 $1\frac{3}{4}$	4 5 9	$10\frac{3}{4}$ $135\frac{1}{2}$	101	4½July83 10 ₇₀ Jly83 1¾Aug81	4½Jan. 84 20½Fb.84		4½Jan. 85 22*Feb. 85	
Bedford Park, L.—A shares British American Land British Land	12,500 5,597 60,000	10 30 10	10 30 5	31 5	2 31½	29: 29:	1½ 31½ 5	30 516	4 15 6 6 0 0		291	5 Aug 83 1lApr. 82 10 Feb. 82	0 Apl. 83	nil. since		***

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	Сар	ITAL,	-		Mo	NTH.	AL	Last Busi-	Last yr divs. yld Investo	1 1	CES OF 885.		I	IVIDENDS.		
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst	Lowst	Latest	ness Done.	at Lates Price. PerCen	shst	Lowst	Rate %	Last per Annun	n, including	g Bonus.	Resrv. & Blnce.af Last Div
LAND & BUILDING COS. Canada Company Canada North-West Land, L. Cattle Ranche & Land, L., pri Central Argentine Land, L. City of Aberdeen Land, L. Dakota Stock and Grazing, L.	-(Con.) 8,326 273,852 60,000 130,000 5,290 25,000	outstd 5 5 1 10 5	'g 1 5 5 1 10 5	81½ 12 3¼ 1½ 7	84½ 2 2	81½ 1¾ 	2 31 2 7	85 2 34 113 7	6_17 nil.	91 2 3 6 2 7	34 14 7	20 July83 0 Aug81	15 Feb.83 12½*Jn.84 0 Aug82	2lJuly84 5½Jne.83 10 Feb.84 17½July84 0 Aug83	0 Jne.84 0 Feb.85 10*Jan.85	4,332
Dundee Investment, Lim Hansford Land & Cattle, L.	25,000 41,948 100,000	10 5 14	3 5 14	$2\frac{1}{8}$ $4\frac{3}{16}$ 16	$\frac{2\frac{1}{4}}{4\frac{3}{16}}$	2½ 4 16	21 43 161	2½ 4½	6 10	2 41 6 25	4		T.l. 00	3/3psAp83	Nil.	5,00
Hudson's Bay Imperial Prop. Invest. Lim. Improved Indus. Dwllngs., L. Owa Land, Limited And Corp. of Canada, Lim Hatador Land & Cattle, L. Do New Shares	200,000 £500,000 15,000 25,000 40,000	1	1	-	174 116 12 14 64 54	114 11½ 1 5§ 5½	164 115 12 1 6 54	16 16 116 12 16 6 18	8 0	117 12 1 1 6	114 11 11	12/ per sh. 10*July83 5 Aug 83 10*Nov 82	20 Feb.84 5 Feb.84 0 My. 83	10*July84 5 Aug84	30 Feb.8a 5 Feb.8a	29,43 20,55 134,85 1,43 2,18
etrop Assoc. for Improv. DwellingsofIndus.Classes issouri Land & Live Stk., I. atal Lnd. & Colonisation, L. Do 8 % preference ew Brunswick Land and	6,968 30,000 36,500 10,000 22,800	25 5 10 5 5	25 3 10 5 2½	26 211 44 6 2	27 41 61 24	25 3½ 5¼ 1¼	26 211 31 6 2	27 211 518 618 17	4 15 1 5 11 6 6 13 . 8 2	3 5 4 6	5	5 Jne.83 10 Oct.83 6 Jne.81 8 Oct.83	5*Dec.83 10*Apl. 84 3 Jne. 82 8 Apl. 84	10 Oct. 84 2½Jne. 85	5*Dec.84 0 Apl.85 0 Jne.84 8 Apl.85 6½Feb.85	15,00 6,95 12,43 2,50
Lumber, L., 5% 1st Mt wfoundland Land, Lim w Zealand & Australian	£513,000 50,000	100	100	79	83	79	83	79	6 0 nil.	83	77	5 Aug 83 nil.	5 Feb.84 nil.	5 Aug 84 nil.	5 Feb.8t nil.	***
Land, Limited Do 4% pref. (cumulative) Zealnd ThamesVal.Lnd. I	£1,250,000 £1,000,000 48,000	Stock Stock 10	100 100 5	76 883 48	881	741x 861 41 35	741 864 41 37	88½ 4½ 25		78 6 90 4 6 47	85	0 Dec.81 4 Dec.82 Dec.81	6 Dec.82	4 Dec. 8:	3½Dec.84 4 Dec.84 4 Dec.84	3,4
th.British Australasian, Lothern Agricultural elRiver Land & Mineral, Lother Land, Limited wder River Cattle, Limbolo % Preference airie Cattle, L. (1 & 2 issottish American Land, L	£116,983 8,000 £600,000 13,600 32,000 10,000 £50,000 5,000	5 Stock 10 5 10 10 10	100 5 100 10 5 10 5	37½ 6½ 92 10 4 11 4½ 5½	1016 41 115 51	6½x 91½ 10 3¼ 10½ 4½	6 6 8 92 10 4 11 54 55	35 6§ 90 10 121 5↓ 5↓	7 12 4 17 5 0 6 17	7 4 97 6 10 6 4 11	61: 91 92 33 101 4 3	7½Apl.88 5*July88 19½Jan.82	10 Oct. 83 5 Feb.84 10 My. 83	10 Apl. 84 5*July84 6 Feb. 84 10 Nov 8; 20½Jan. 84	10 Oct. 84 4 Feb. 85 5*Feb. 85 5½Feb. 86 10 Nov 84	10,4 11,9 12,7 2,2
ottsh Austrin Invstmt, L Consolidated ordinary. Do6% guaranteed pref. stl Do5% do do uth Australian Company van Land and Cattle, L. exas Land and Cattle, Lim un Diemen's Land estern Land & Cattle, L Do 5% Preferred	£400,000 £200,000 £400,000 14,200 75,000 48,000 9,100 £100,000 £100,000 20,000	Stock Stock Stock 20 10 10 30 Stock Stock	100 100 20 6 5 30	1331	230 134½ 115½ 75 6 4√6 25 	225 132½ 112½ 70 5¼ 4½ 21 	230 134 1 115 2 72 1 6 1 6 4 7 1 23 109 85 4	228 132 1143 71 6 476 24 109 	4 6 4 13 10 0 10 9 2 16	136 117 79 6 6 4 4 25 110	1121 70 51 41 21	6 July83 5 July83 10 July83	6 Jan. 84 5 Jan. 84 10 Jan. 84 9 for 83 15 Feb. 83 2\frac{1}{3} Apl. 83 15 Feb. 84	5*July8	6 Jan.88 5 Jan.88 12 Jan.88 10 Apl.88	50.6 2,6 1,9
ANDMORTGAGE, FINA Derdeen Heritable Securi	NCIAL, &	3, —				_	-	1			-	8 Feb.82	101Feb.83	10½Feb.84	10½ Feb.88	2,7
tiesInvestment,Limited ricul. Co. of Mauritius, L perican Freehold Land Mort. of London, Lim.	25,000 40,117	10 20	1 2	12	2	1½ 1¾	13	13 2	10 13	6 2	11	10*Oct. 83	10 Apl. 84	25 Jne. 84	10 Apl.8	13,4
mer. Mort. of Scotland, L stralsn. Mort. & Agency, I stralian Mortgage, Land	42,800 100,000	10 10	2 2	1 13 X 21 22	113 24	14 24	1 3 4 2 ½ 16 ½ 16 ½	13 23 17	8 0	6 1 1 2 2 3 17 3 17 17 17 17 17 17 17 17 17 17 17 17 17	2 3	8*Nov 83 8*July83 10*Nov83	8 Jan. 84	8*Nov.84 8*July84	12 Jan. 88	35,9
and Finance, Limited Do 4 % debenture stock stra. & N. Zealand Mort. I stra. &c., Deb. Stock	160,000 £1,053,760 100,000 £135,029	25 Stock 10 100	100 1100	16½ 98½ 1¼ 100	17 100 1§ 100	16 98½ 1¼ 99½	100 11 991	100 11/4 1001/2	7 6	5 101 0 1 11	98½ 1¼ 99	4 July83 10*July83	4 Jan. 84 10April 84	4 July84 10*Jly. 84	4 Jan. 86 10 Apl. 85	21,4
tish & American Mort., L tish & Australasian Trust and Loan, Limited	50,000 80,000	10 25	2 21	2 4]	21	13 4	2 41	$\frac{2}{4\frac{5}{16}}$	9 10 5 17	6 4		7*Oct. 83 10*Nov.83				
tish & New Zealand Mort gage and Agency Lim	40,000	10	2	2	21	17	2	$2\frac{7}{16}$	7 10	0 2	17	7½*Sept83	71Mar84	71*Sept84		1
tish Canadian Loan and Investment, Limited ylon Investmnt Assetn., I onial & U.S. Mort., L	5,500 15,000 50,000	20 10 10	4 2 2½	313 14 41		3½ 45	3½ 1¼ 4¾ 4¾	$ \begin{array}{c} 3\frac{1}{2} \\ 1\frac{1}{4} \\ 4\frac{3}{4} \end{array} $	nil.	0 4	9	6 July83 6 Dec.81 10*Aug83	0 Dec.82	6 July84 0 Dec.85 10*Aug84	0 Dec.84	55,4
of New Zealand, Limited	200,000		1	13		11	13/16	13/16	7 11	6 1	13	10 Nov 83				22,3
lorado Mortgage & Invest mentof London, Limited edit Foncier Egyptien Do Land Mort. Debenture	44,500 160,000 £894,320	20	2½ 5 100	5 5 77	5 5½ 78	43 43 76		43 774	6 12	6 5 6 7 9 80	5	8½ in 81 5 Oct. 83	74 in 81	15 July83 7½ in 83 5 Oct. 84	6 in 84	63,0
edit Foncier of Mauritius Limited	12,000		10	11	111	11	1112	113	8 12	0 12		10*Sep. 83				95,0
Indee Mortgage and Trust Investment, Limited Do A shares Do B shares linbgh. Amercn. Ld. Mt., L quitable Loan of Scotlan	70,000 16,000 16,000 50,000 3,000	2 8 5 25	2 2 8 1 9 41	2 % 3 k 3 k 3 k 3 k 3 k 3 k 3 k 3 k 3 k 3	33 82 14	3 88 13	3 81 7 81 14	3 83 7 13	6 13 5 6 8 11	6 2 3 8 8 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 8 1 12 12 11 11	7±Mar 83 10 Sep.83	10*Sep. 83 5½*Sep. 83 7½Mar84 10*Mar84 nil.	10 My. 84 5½My. 84 7½*Sep. 84 10 Sep. 84 nil.	5½*Sep. 84 7½Mar 85 10 Mar 85 nil.	***
eeholder's Company, Lim Do 5 % Preference ternatnl. Financl. Socty., L	6,393	3 7	4	3.	3	3	34	31	nil.	0 3	3	51*July83	nil. 7 3 Feb. 84	nil. 5*July84	2½July84 9 Jan.85	127,0

	CAP	ITAL.				OF NTH.		Last	liv	vs. y	ld.		85.			DIVIDENDS		
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst.	Lowst.	Latest	Busi- ness Done.	at P	Ves Lat Price r Ce	est e.	Sh	Lowst.	Rate %	Last per Annu * Int	Four. m, including erim.	g Bonus.	Resrv. & Blnce.af Last Div
LAND MORTGAGE, &c.— Irish Civil Service Per. Bldg Land & Mort.Co. of Egypt, L Do 5 % 36 years debentures	(Con.) 6,000 45,380 £290,200		25 5 100	20½ 14 89	201		20 1½ 88	20 117 852	5	8 17 13	9	23 24 100	17½ 1½ 88	6*Mar8: 5 Nov8:	6 Dec.8. 6 Jne.8. 5 May8-	6 Jne. 8- 5*Dec. 8: 5 Nov 8-	5 Dec. 84 5 Jne. 84 5 My. 85	£ 9,234
Land Mort. Bank of India, L. Do5%deb'64-66, for 30 yrs. Land Mortgage Bank of	£1,000,000	174	100	99	100	99	100	99	5	nil.	(103	90	1/psJly80 5 July83	5 Jan. 8	5 July8.		1
Victoria, Limited Land Securities, Limited London Financial Associa.,L	62,500 20,000 36,036	10 50 50	2 10 42!	3:3	24 4 3	2 se 3 21 21 21 21 21 21 21 21 21 21 21 21 21	34	2 16 35 3		6 17 nil.		21 4 4	2 3 2 5 1 ½	5 July82		8 Feb. 84 5 July 84 nil.	8 Aug 84 4*Jan. 85 nil.	19,000 78,43
Manitoba Mortgage and In vestment, Limited Mauritius Land Credit and	45,000	10	1	1	4	1	-	8	12	15	1	1	42	8*Aug 8:	10 Mar8-	8*Sep84	8 Mar85	
Agency, Limited Moi t gage Company of South Australia, Limited National Mortgage & Agency	30,000 { 110,000 20,000	10 5 5	2	33	3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		31 1 10	1 1 16 34 4	9	<i>4 5</i>		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	34 15 14	15*Sep. 8: 8*Oct. 8:	15 Mar8- 9 Apl.8-	5*Sep. 8s 8*Oct. 8s	15 Mar 85 10 Aprl. 85	36,46 27,30
Co. of New Zealand, L. New South Wales Mortgage	100,000	10	1	l į	14	}	1!	1 16	8	17	6	17	1	10"July8:	10 Feb.8		10 Feb.85	1
Loan, and Agency, Lim NewZealand Agricultural, L New Zealand Grain Agency	52,180 16,742	10 20	2 7½	13	2	14	2	17	6		(2	15	5 July8: 7*Oct.8:	5 Jan. 8 7 Feb. 8	7 July84 7*Nov 84	5 Jan. 85 7 Mar 85	***
& Mercantile, Limited New Zealand Loan and Mer-	50,000	10	3	1	1	i	reten	38		nil		14	14	***	***	6 May8:	0 May84	5,398
cantile Agency, Limited Do.4% Perpetual Debenture: New Zealand Mort. & Invest	140,000 £277,503	25 100	97	44 95	5 97	13	97	5 97	4	17	5	$\frac{5\frac{1}{2}}{97}$	4½ 94	10*July8; 4 July8;	4 Jan. 8	4 July84	20 Feb. 85 4 Jan. 85	***
ment Association, Lim. New Zealand Trust& Loan, L Ditto 5 % perpetual pref. North British Canadian In-	25,000 40,000 20,000	10 25 25	2 5 25	16½ 28	17 28 ₂	16 271	16) 28]	165 274	6 4	7	5	17 29	16^{18} $27\frac{1}{2}$	5 Feb.8; 20 Aug 8; 5 July 8;	5 July8: 20 Feb.8 5 Jan.8	0 Aug 84	nil. since -0 Feb.85 5 Jan.85	1
North of Scotland Canadian	50,000	10	2	13	***	***	14	13	9	2	6	2	111	8*Oct.8:	8 Apl.8	8*Oct. 84	8 Apl. 85	20,00
Mortgage, Limited Northern Heritable Securi-	60,00€	10	2	25	24	25	24	23	7	5	50	23	218	10*May85			10 Dec.84	39,12
ties Investment, Lim Northern Investment of New Zealand, Limited	25,000 £70,000	5	1	10	118	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11	n		nil.				5 Mar8:	nil.	since		***
Otago and Southland Invest ment, Limited	150,000	5	1	118	2	116	116	116	6	10 5	0	21		7 Oct. 85		8 Oct. 84 10*Nov84	8 Apl. 85	10,00
Queensland Investment and Land Mortgage, Lim Do 4 % Perpetual Debs River Plate Trust, Loan, and	125,000 50,000 150,000	10 10	1 100	3 1 6 93x	3§ 94	34 93	3§ 13 93	38 17 92	7	8	0	35 17 95	31 11: 93	15 July85 New,	10*Jan.84 issued at	15 July84	10*Jan. 85 4 Apl. 85	14,09
Agency, Limited, "A" Rus" B" Shares	50,00€ 50,00€	10 5	2 5	24	21	2	21	21		11	0	21	2	5 July85	7‡Apl.84	6*July 84	11 Mar85 1 Mar85	8,47
Do sian5½ % Lnd. mrt. bds— 2nd iss \ Red. by ½ - \ 1905 3d iss. \ yrlydrwgs \ 1918 Scottish American Mort., L Scottish & New Zealand In-	£480,000 £1,000,000 170,000 100,000	100 100 10 10	100 100 2 2	74 80 31 213	88 80 32 218	74 79 33 24 24	85 844 38 24	85 84 ³ / ₄ 3 ³ / ₈ 2 ³ / ₄	7 6 . 7 9	3 14 8 2	9626	92½ 92¼ 4 2%	74 80 316	15"Aug8	5½Feb.84 5½Apl.84 15 Mar84	5½Aug 84 5½Oct. 84 10*Aug 84 15 July 84	5½Feb.85 5½Apl.85 15 Mar85	261.95
vestment, Limited Scottish Heritages, Limited Scottish Ontario & Manitoha	100,000 64,031	5	1	14 16	15	1 1 3	1 16 4	1 15 16	6	2	0	15 10 H	1 1 3 16	8*Jne.83 4 for 188:	8 Dec.85 4 for 1885		8 Dec.84 0 Mar.85	25,868
Land, Limit d Scottish Trust and Loan of	25,000	10	41/2	136	11	13	. 11	13	,	nil.		$2\frac{1}{2}$	136	15 for '81	15 for '82	nil	since	16,000
Ceylon, Limited South African Loan Mort. & Mercantile Agency, L	15,000 55,000	10	3	25	10	4	100	1/2		nil.		4	2			0 May84		3,418
South Australian Land Mort- gage and Agency, Lim Do 4½ % debentures, 1886	125,000 £200,000	10	2 100	3 101	3 ¹ / ₄ 102	3 100	3; 101	31 99		0 13 10		31 102	27 100	10 Oct*84	10 Apl. 84	8*Oct. 84 12½Oct. 85 4½July84	121 Apl. 85	1
Standard Property Invest- ment, Limited	20,000	10	1	15			15		:0		6	1 1 16	1			10 Mar 84		
Trust & Agency of Australasia, Limited Deall pd (9/ bears 6 % pref.) Do 5 % preference	34,400 15,600 50,000	10 10 10	1 10 10	31 13 111	$\begin{bmatrix} 3\frac{1}{2} \\ 13 \\ 12 \end{bmatrix}$	$\frac{3}{12\frac{1}{2}}$	$3\frac{1}{4}$ $12\frac{1}{2}$ $11\frac{1}{2}$	3½ 12½ 11¼	5	3 18 7	0 6 6	3½ 13 12½	3	20 Nov83 7,4 Nov83	20 May84	10 Nov84 7 10 Nov84 5 July84	20 May85	10508
Trust and Loan Company of Canada	50,000 25,000	20 20	5 3	4 24	41 21	33 2	4 21	41	7	10	0	41	38	6 Jne.83	6 Dec.83	6 Jne 84	6 Dec.84	1
United States Mortgage Co., 5% sterling 200 <i>l</i> bonds Westn. Mort. & Investmt., L.	£400,000 50,000		1008	1		101	102 116	2½ 101¼ 1¼	8 4 7		0 0 6	2½ 103	101	5 Jne. 83	6 Dec.835 Dec.83	6 Jne. 84	6 Dec. 84 5 Dec. 84	2222
SPINNING & WEAVING Barlow and Jones, Limited Do	008. 37,862 12,000 14,000 18,000 7,735 2,543	10 10 5 5 5 5 25	8 6 3 3 5 25	9 16 7 17 1 17 2 28 2 7 2 7 2 8	$\begin{array}{c} 9_{\frac{1}{16}} \\ 7_{\frac{1}{2}} \\ 1_{\frac{1}{16}} \\ 2_{\frac{2}{3}} \\ 2_{\frac{1}{16}} \\ \dots \end{array}$	8 ¹³ / ₁₆ x 7 ⁵ / ₁₆ x 1 ⁷ / ₁₆ 2 ¹ / ₈ 2 ⁷ / ₈ 	7 16 14	91 63 1 1 2 1 2 2 2 7 1 6 2 5 7 2 5 7	8		6 6 8 2 0	91 81 12 28 31 31	813 65 17 21 21 21 21	10 Jne.83 10 Jne.83 5 Jan.84 10 Dec.83 2 Jan.84	10 Dec.83 10 Dec.83 5 Apl.84 7½Mar.84 4 Apl.84	10 Jne. 84 10 Jne. 84 3½Jly. 84 8½Jne. 84 0 Jly. 84 9 Mar84	8 Dec.84 8 Dec.84 5 Apl.85 3§Dec.84 0 Oct.84	

	CAP	ITAL.		-	Mo	NTH		Last	Last divs. Inve	yld.	18	85.	711	-17	DIVIDENDS		
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst.	Lowst.	Latest.	Busi- ness Done.	at La	test	chst.	Lowst.	Rate %	per Annui	Four. m, includin terim.	g Bonus.	Resrv. a Blace at Last Div
SPINNING & WEAVIN Central Spinning, Limited Crompton Spinning, Limited Crosses and Winkworth, L. Do new shares	10,000	5 5 10	3 4§ 6 6	87	418 87	418 811		3,7 417 817	8 18	6 6	34 5 to	418	13½May84 8§July84 15 Nov83	6 10ct. 84	103 Jan. 85	64Apr.85	6.39
Equitable Spinning, Limited Do 10 % preference Globe Cotton Spinning, &c.,	9,995 5,000	5	5 5	25 43 44	23 43 44	2½ 4½ 4½	21 43 43	2½ 4¾	3 0	0	3 1 6 4 1 8	2½ 4½	4 Dec.83 10 Sep.83	2 Mar 84 10 Dec. 83	3 Jne. 84 10 Mar 84	0 Sep. 84 10 Jne. 84	} 24 loss
Limited	20,000		61		51	48	5	5	7 17				Feb.&Aug		-		1
Limited	14,000 2,000 15,217 902 28,000 12,000	50 5 100 41	50 4 50 4 50 4 2	318 70 21 601 11	318 21 601 11	3½ 2,7 54% 8	31/2 70 21/2 54/35/58 1	3½ 70 2½ 54¾ 1	8 21 9 16 6 6 8 4	500	751	72 27 548 8	12½May84 12½Jan.83 0 Jne.84 15 Jne.83 2½Aug83 10 May84	12½July83 0 Sep. 84 12½Dec.83 0 Feb.84	17½Jan.84 2½Dec.84 10 Jne.84 0 Aug84	10 July84 5 Mar85 8 Dec.84 0 Feb.85	2,93 37 2,01 280 los
ning, Limited, "A" Do, do, "B Moorfield Spinning, Limited North Moor Spinning, Lim Dldham Twist, Limited Do new Park Mill Spinning, Limited Parkside Spinning, Limited Prince of Wales Spinning	6,000 14,404 14,000 20,000 1,250 3,150 12,000 13,000	10 5 5 5 20 20 10 5	10 5 4 3 20 10 7 3	83 5 35 31 214 103 85 35 31 103 85 35	8 ³ 5 3 ⁸ 3 ⁸ 21 ³ 10 ³ 8 ⁴ 3 ⁸	7½ 3½ 3½ 3½ 20 10 8 2½	$\begin{array}{c} 7\frac{1}{2} \\ 3\frac{2}{3} \\ 3\frac{1}{16} \\ 3\frac{1}{16} \\ 20 \\ 10 \\ 8\frac{1}{8} \\ 2\frac{15}{16} \end{array}$	7½ 3¾ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 50 10 8 2½	9 7 9 2 8 13	50663	5 4½ 3½ 24½	316 20 10 8	8 Jne. 83 8 Jne. 83 5 July84 10 Feb. 84 10 Mar 84 10 Jan. 83 10 Mar. 84	7½Dec.83 5 Oct. 84 10 May84 5 Jne.84 5 Jne.84 8 July83	6 Jne.84 8\partial Jan.85 10 Aug 84 8\partial Dec.84 8\partial Dec.84 10 Jan 84	10 Dec. 84 10 Mar85 10 Mar85 10 July84	3,25 } 20
Limited Limited Royton Spinning, Limited Star Spinning, Limited Star Spinning, Limited Sun Mill, Limited Limit	16,000 12,000 14,000 14,000 15,000 24,000 20,000 24,000 15,000 12,000	5 5 5 5 5 5 5 5 5 5 5 5	3 3 3 3 5 4 2 3 3 5 3 5 3 5 3 5 3 5 5 5 5 5 5 5 5 5	116.76 3 3776 3 3776 4 3476 2 2 338 34	116 316 316 316 278 216 32 34	138 316 3 326 22324 316 316	1 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	3 3 52 4 3 54 52 62 53 74 53 54 53 54 53 54 53 54 53 54 53 54 55 54 54	12 1 6 8 9 13 9 4 5 7 9 5 6 3 8 11 7 16	6 6 1 7 4 5 5 5 7	38 4 51 31 31 31 31 31	3 3 1 5 3 1 2 1 6 2 2 8 3 1 6	5 Mar 83 8 Feb. 84 10 Apl. 84	10 July84 0 Sep. 84 5 Aug 84 8 Jne. 84 5 Sep. 83 8 May84 5 July84 5 Dec. 83	134 Oc. 84 84Dcc.84 84Dcc.84 10 Sep. 84 5 Mar 84 7 Aug 84 34 Oct. 84 5 Mar 84	13gApr 85 81 Mar 85 11g Mar 85 8 Mar 85 22g Sep. 84 10 Feb 85 62g Feb. 85 7 Jue. 84	2,99 4,43 1,59 20
Limited	10,000	25	11	24	***		24	24	6 4	11	243	24	13gJuly82	13gJan. 83	13§July83	13§Jan. 84	272,00
STEAMSHIPS (&SHIPBU	ILDING.) 80,000	11	14	31	31	3,3	3,3	3,3	5 4	0	38	3 3	***	***	15 in 83	15 in 84	37,00
Aberdeen, Newcastle, and Hull Steam African Steamship Amazon Steam Navigation, L Belfast Steam Ship, Lim. Do A shares	23,838 12,500 32,500 1 000 15,000	1½ 20 15 50 10	1 16 15 50 5	17 52 7 501 51	71	1 § 5 7 50 ¼	118 51 71 52 52 51	1 15 5 76 7 4 5 2 5 5 8	14 0 5 14 5 7	0	116 6 9 521 516	1 18 5 7 501	6 May83 6 Sep. 83	2½*Dec.83 6*Nov83 6 Mar84	0 Jne. 84 8 May 84 5*Sep. 84	0 Dec.84	000
Bristol Steam Navigation preference, Limited British & African Stm. Nav. L British & Eastn. Shippng. L. British & Irish Steam Packet	5,000 11,720 10 320	10 50 10	10 42 10	7 38½ 7¼	39½ 78	6 37½ 7¾	6 381 78	6	nil. 6 10 6 15	9	9 41 7½	6 37± 64	***	7 Sep. 83	6 Jan. 83 5 Mar 84 5*Aug 84	6 July83 8 Sep. 84 5 Feb. 85	41,91
LimitedBritish India Steam Naviga-	2,200	50	50	35			35	35	5 14		36	34				4 Feb.85	40
tion, Limited Do new British Ship-Owners, Lim British Ship-Owners, Lim British Ship-Owners, Lim British Steam Packets, Lim City of Dublin Steam Ship, L Do do City of Cork Steam Packet, L Cunard Steamship Limited Do Dublin and Glasgow Steam	6,140 12,860 50,000 36,000 £585,950 7,295 12,705 20,000 60,000 40,000 1,800	50 50 10 20 100 10 10 15 20 20 50	50 20 7½ 14 100 10 7 12 20 10 50	90 37 6 13 1161 101 34 5	6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	55 121 163 98 28 5	90 37 6 12½ 118¼ 9§ 28 6½	90 37 6½ 12½ 118½ 10 2½ 6½	\$ 14 \$ 11 \$ 0 \$ 1 	10	71 13 1182 108 31 64	5 12½ 114½ 9¼ 2 5	7½May82 6 May83 5*July83 5*July83 5 Aug83 6 May81 6 May81	9 Jne. 83 10 Jan. 84 5 May83 6 Nov 83 3 Feb. 84 3 Feb. 84 5*Jan. 84 3 May82 3 May82	5 Dec.83 5*July84 0 May84 6 May84 0 July84 0 July84 3\frac{1}{3} Aug84 4 May83	12 Jne. 84 3 Jan. 85 0 May85 6 Nov 84 3 Feb. 85 3 Feb. 85 5*Jan. 85 nil since nil since	1
Oublin & Liverpool Steam Building Dundalk and Newry Steam	3,917	50	50	591	60	591	60	60	5 0	0	603	59	6 Jan. 83	6 July83	6 Jan.84	6 July84	***
Packet, Limited Jundee Gem Line Steam	14,100	10	10	51	6	51	6	6	8 6	8	6 16		5 Apl. 83				1,28
Shipping, Lim	9,121	10	10	95	***	***	10	101	***		***		10 Nov 82		7 Nov 83 5*Dec.83	May84 nil.	15,38
Shipping, Lim.—1st iss. Do 2nd issue	5,010	10	5	5			5	518	***		***			***	***	***	10,00
gineering, Limited deneral Steam Navigation Do 5 % preference, 1874 Do 5 % preference, 1877 ancaster Shipowners, Lim. diverpool Steam Tug, Lim.	6,000 25,321 30,000 6,758 25,000 10,000	50 15 10 10 5½ 10	45 15 10 10 3 10	141 131 101 101 28 45	14	13	14½ 13½ 10½ 10½ 28 48	141 13 101 108 21 53	5 11 4 14 4 15 8 16 6 5	4	$14\frac{3}{4}$ 15 11 11 $2\frac{1}{2}$ $5\frac{1}{8}$	13 10½ 10 2½	5 Dec.81 6§Sep. 83 5 Sep. 83 5 Mar 83 6 Aug 81 5 Mar 83	63Mar 84 5 Mar 84 5 Mar 84 7 Aug 82	5 Sep. 84 5 Sep. 84 5 Sep. 84 7 Aug 83	5 Mar85 5 Mar85 5 Mar85 7 Aug84	16,800
ondon & Glasgow Engineer- ing & Iron Ship Bldng, L. Iercantile Steamship, Lim Ierchant Shipping, Limited	4,783 27,487 5,640	50 10 5	25 10 5	143 81 21 21	3	2	143 8½ 2½	16 9½ 2¾ 2¾	7 13 1 15 nil.	€ 4	31	2	4 Oct. 83 7 Feb.83 Last	5*Aug 83	3 Feb.84		4,108 11,294 25,000

	Сар	TTAL			Мо	NTH.		Last	livs.			385.			DIVIDENDS.		
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg.	Hghst.	Lowst.	Latest	Busi- ness Done.	at Lat Pric Per Co	e.	, h	Lowst.	Rate %	per Annur	Four. n, including erim.	g Bonus.	Resrv. Blnce. Last I
STEAMSHIPS—(Con.) Mississippi & Dominion Steam Ship, Limited National Steam Ship, Lim., Do 8 % minimum pref New Zealand Shipping Lim North of Scotland, Orkney	21,538 75,000 25,000 100,000	10 10	15 10 7 5	$\begin{array}{c} 6\frac{7}{8} \\ 2\frac{1}{4} \\ 6\frac{1}{16} \\ 2\frac{1}{2} \end{array}$	6-2	616	64	7 216 618 11	£ 8 4 11 8 6	€	74 21 62 4	65 1 16 4 11 1 12	8*July83	4 Feb.82	63Nev 83 5 Feb.83 0 July84 5 Aug 84	nil since. nil since. 8 Jan. 85 nil Feb. 85	
& Shetland Stm. Navig'n Orient Steam Navigation, L. Pacific Steam Navigation	31,000 46,642 59,085	10		5	54	2½ 4¾ 26½x	21 5 261	$\begin{array}{c} 2\frac{3}{3}\frac{1}{2} \\ 4\frac{7}{8} \\ 26\frac{3}{8} \end{array}$	nil.		5½ 28¼	41 261	Si Ser. Si 7 %	114Mar 84 5 Apl. 82 May, 1884.	nil. since	113Mar85	125
Palmer's Shipbuilding & Iron Limited, A Do B Peninsular & Qriental Steam	6,954 26,297		35 25	23 ² 13 ²	23 14½	22½ 13¾	223 14½	237 15	9 4		24§ 15‡		7*Mar83	10 Sep. 83 10 Sep. 83	6*Mar84	6 Sep. 84 6 Sep. 84	} 155
Navigation Do new	50,000 20,000 32,510 15,000 25,000 25,010 12,000 17,502 19,998	50 10 100 10 10 25 20	50 20 9 60 10 10 15 20 10	59 22½ 1¼ 47½ 3¼ 12¾ 15¼ 8	61 24 1½ 48 3½ 12¾ 16 8	58 22½ 1 46 2¾ 12½ 15 7½	14 48 22 124 154	603 233 176 471 471 234 124 155 71	5 14 5 16 nil 7 10 nil 7 8 3 4 3 6	5 6	62 24 1½ 54 4½ 13¼ 16 8	57 22 1 46 24 121 15 6	5*Jne. \$3 7 May82 5 Oct. 83		5*Jne. 84 6*May83 8\frac{1}{2}Oet. 84 10 Apl. 84 May, 1880. 5*Aug 84 0 Nov 84	9 Dec.84 nil since. 3 ² / ₃ Apl.85 5 Apl.85 7 Feb.85 5 Mar85	272
Union Steamship of New Zealand—London Reg. West India & Pacific Steam Ship, Limited	30,6 55 16,00 0		10 20	12½ 17¾		12 17½	12 17§	121	7 10		13 20	11! 17!	10 Nov83 7*Aug8:	8*May84	10 Nov84 0*Aug84		67,
TEA AND COFFEE COS. Assam (Tea) Borelli Tea, Limited British Indian Tea, Limited Eastern Assam (Tea), Limited Lanka Plantations, Limited Labong Tea, Limited Luckimpore Tea (Assam) L. Duvah Coffee, Limited Scottish Assam Tea, Lim. Fambracherry Estates L Upper Assam Tea, Limited	10,000 7,817 12,500 6,771 12,224 5,000 15,000 0,000 7,059 10,000 9,104 160,000 25,000	30 10 20 20 10 10 10 10 10 10 10	20 10 20 20 10 20 10 10 10 10	37 3½ 22 5 5½ 10 4½ 2 4 34	40 4 22 36 6 10½ 5 2½ 4½ 1	37 3 21 34 5 9½ 4 1½ 4 	40 3½ 21 35 5½ 10 4½ 2 4½	$\begin{array}{c} 40^{\frac{1}{18}} \\ 35^{\frac{1}{18}} \\ 21 \\ 1\frac{1}{4} \\ 6\frac{1}{8} \\ 86^{\frac{1}{18}} \\ 4\frac{1}{2} \\ 4\frac{1}{2} \\ \dots \\ \frac{1}{2} \end{array}$	7 0 6 18 nil. 7 2 9 0 nil. nil. 11 2 nil. nil.	5 6 6	40 4 23 1 36 6 10 5 2 4 4 4 1	36	0 July8: 8*Dec.8. 8 Apl.82 Last 8 for 8: 9 per cent 6 July8: 5 July80 5 Jan.8: 0 July81 d August nil.	10*Jan. 84 8 July8: \$ Aug 76 6 Apl. 8: Dividend sd. July 8: Mar. 6*Jan. 84 nil nil 5 July8: 1882. nil.	8*Dec.63 1½Aug77 -7½Apl.84 May, 1877	7 Apl. 85 pd.July84 since 6*Jan. 85	3,
Do Pref. Do Defrd Circ. Preferred Preferred	£1,892,480 £2,553,760 £2,553,760	Stock. Stock.	100	27½ 48 6‡		27½ 46½ 62	-	26 48½ 7½	11 3 12 10 3 9	Ü	32½ 56 8½	26] 46] 64	3½ for 81 6 for 81 1 for 81	23 for 82 51 for 82 0 for 82	3½ for 83 6 for 83 ½ for 83	6 for 84	pay
Brazilian Submarine Telegraph, Limited Do 5% Debentures Consol. Telephone and Main-	130,000 £150,000	10 100	10 100	103 103½		103 102½			5 6 5 16		113 105		Total for	1883-4, 6	% paid 6 July84	Quarterly 6 Jan. 85	
tenance, Limited Tuba Submarine Telegph. L. Do 10 per cent. preference Do 10 per cent. preference Do 10 per cent. preference Direct U. S. Cable, Limited Castern & South African	224,850 16,000 6,000 13,000 6,000 60,710	1 10 10 10 10 20	1 10 10 9 10 20	10½ 10½ 17½ 1¾ 10 8¾	18 2 11	10½ 10½ 17½ 1½ 10 8¾x	11 ² 18 14 11 84	111 174 2 is 111 87	nil. 7 2 5 11 nil. 9 1 10 4	2 5	11½ 18½ 3¼ 13, 9%	10: 17 11	10 July83 0 Apl.83 10 Apl.83	7 Jan. 84 10 Jan. 84 0 Oct. 83	10 July84 0 Apl.84 10 Apl.84	10 Jan. 85 0 Oct. 84 10 Oct. 84	5,
Telegraph, 5% deb. 1900 Eastern Extension, Australia and China Telegraph	£550,000 250,000	10	10		128	111	125	103	4 16 5 9	10	122	1013	*Qrtrly	5 Jan. 84 7 Apl. 84	*Qrtrly	5 Jan. 85 7 Apl. 85	
Do 6 % debentures, 1891 Do 5 % Australian Subsidy debentures, 1900 Do 5 % debentures, 1890 Sastern Telegraph, Limited Do 5 % debentures, 1887 Do 5 % debentures, 1899 Do 4% debentures, 1899 Do 6 % preference shares ferman Union Teleg. & Trst. Globe Telegraph and Trust Do 6 % preference Great Northern Telegraph Do 5 % debentures Do 6 % debentures	£320,000 £640,000 £100,000 380,000 £450,000 £200,000 70,000 22,050 150,000 150,000 £85,000 £290,000	100 100 100 100 Stock 10 10 10 10 10	100 100 10 100 100 100 10 10 10 10 10	$\begin{array}{c} 101\frac{5}{2} \\ 106\frac{1}{2} \\ 100\frac{1}{2} \\ 13\frac{1}{2} \\ 9\frac{1}{2} \\ 6\frac{1}{2} \\ 12\frac{1}{2} \\ 13\frac{1}{2} \\ 102\frac{1}{2} \\ 102\frac{1}{2} \end{array}$	$egin{array}{c} 104rac{1}{2} \\ 104rac{1}{2} \\ 11rac{1}{2} \\ 103rac{1}{2} \\ 108 \\ 100rac{1}{2} \\ 134 \\ 7 \\ 12rac{7}{8} \\ 13rac{7}{4} \\ 103rac{1}{2} \\ 102rac{1}{2} \\ \end{array}$	102½ 101½ 10 101½ 105 97½× 13¼ 68 12½ 101½	104 1 102 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	$\begin{array}{c} 108 \\ 104\frac{1}{2} \\ 104 \\ 11\frac{1}{2} \\ 101 \\ 195\frac{3}{4} \\ 99\frac{1}{2} \\ 13\frac{1}{4} \\ 9\frac{1}{8} \\ 6\frac{1}{16} \\ 13 \\ 14 \\ 103\frac{1}{4} \\ 103\frac{1}{4} \end{array}$	4 9 4 14 4 15 5 4 3 8 4 9 4 0 7 5 5 18 6 15 4 12 5 16 4 17 4 17	63 47 00 33 9 46 6 8	104½ 106 12½ 104 108 102 14¼ 10 7§ 124 13 104½ 108	94 68	% paid qr *Jan. 84 * Qrtrly 6% paid qr 8 % for	5 May84 6 July83 5 Feb.84 5 Feb.84 4 May84 trly.—Jan 5§May84 4§July83 trly.—Jan 1884 paid 5 Jan.84	5 July84 5 Nov84 * Qrtrly. 5 Aug84 5 Aug84 4 Nov84 4 April, J *Jan.85 *Qrtrly. April, J in April, J	5 May85 6 July84 5 Feb.85 4 May85 4 May85 uly, Oct 5 Apl.85 4 July84 uly, Oct. 1885. 5 Jan.85	} 3199 } } 340
ndia Rubber, Gutta Percha,	31,200	10 Stock.	10	211	23 1013	21 99	23	23 101	6 10		23	$\frac{20\frac{1}{2}}{98}$	10*Aug83 6 Sep. 83	20 Feb.84 6 Mar 84	10*Aug84	20 Feb 85	} 237

	CAP	ITAL.			Mos			Last		yld esto	L	1885		11.7	I	DIVIDENDS.		7.5
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst	Lowst.	Latest	Business Done.	at L	ates	t toq	1	Lowst.	Rate %	Last per Annun * Int	Four. n, including erim.	Seaus.	Resrv. Blnce.a Last Di
TELEGRAPH—(Con.) condon Platino - Brazilian Telegraph, Limited	38,348	10	10	31	33	31	31	31	£	s (4	31	2*Nov 83	9 Ways	11Nov84	181705	£
National Telephone, L., 6 % preference	15,000 220,000		10	93	95	93	95	91	6	6	3 1	01			6 Feb.84	6*Aug84	6 Feb. 85	0198
Oriental Telephone, Lim Reuter's Telegram, Lim Submarine Telegraph Do scrip Telegraph Construction and	10,000 £338,225 75,000	8	8 ² 100 1	73 180 17 18	7 ⁸ / ₄ 185 2	7½ 175 1¾	74 180 17	$7\frac{1}{8}$ 182 $1\frac{7}{8}$	7 3	3	19	81 71 1'	75	14 Sept83	5 May84 154 Mar84	5 My. 84 5*Oct. 84 13 Sept84 14½Sep 84	5 May 85	8,0
Maintenance, Limited Do 6 % Bonds, 1889 Do Second Bonus Trust	37,350 £150,000	12 100	12 100	33½ 107	36 108	33½ 106		$\frac{36\frac{1}{4}}{105\frac{1}{4}}$	6 2		5 3	61 3	33½ 05x	10*July83	30 Feb 84	10*July84 6 July84	30 Feb.85 6 Jan. 85	
certifs. (originally 5l) Inited Telephone, Limited Do New Shares(at 2 prem.	£186,750 80,000		2½ 5	18 10½	13 12	1½ 10	15 113	$\frac{1\frac{1}{2}}{11\frac{7}{8}}$		8 1		178 24	1½ 10	1/4 Nov83 6Aug83	1/0 My.84 5*Jan.84	1/4 Nov 84 11 July 84	1/0 May 85 5 Dec 84	1
1l paid) Vest Coast of America Tele-	20,000		2	54	61	5	6	6				63	43		****		5 Dec 81	65,3
graph, Limited Do 8 % Debentures Vestern and Ordinary Brazilian Preferred	30,000 £150,000 45,181 24,729	100 15	10 100 15 7½	1082 53 41	5 109½ 6¼ 4¾	108½ 58 41	43 109½ 6½ 43	109½ 6½ 4¾	7	6	1 11	54 41 1 67 47	53	21Aug83	8 Dec.83 24Feb 84	4 Aug84 8 Jne.84 0 Aug83	8 Dec.84 0 Feb 85	
Tlgraph., L Deferred Do 6 % debentures, A, 1910 Do 6 % debentures, B., 1910	£200,000	100	71	14	11/2 106	1	14 105	1½ 105‡ 97	5		0 10	7 1	11 03x 96	6 Aug 83	6 Feb 84	0 Aug 84 6 Aug 84 6 Aug 84	6 Feb 85	1
Vestern Union Teleg. (U.S.) 7% 1st mt. bldg.bds.by1902 Do 6% string. bds. by 1900	1,373	\$1,000 \$1,000	1021	$\frac{122\frac{1}{2}}{101\frac{1}{2}}$	122½ 103	119 100	119½ 101½	124 101½	5		4 12		19½ 98½	7 Nov 83	7 May84	7 Nov S4 6 SeptS4	7 May8	
Vest India & Panama Tele- graph, Limited Do 6% 1st pref.(cumulatv.) Do 6% 2nd pref.(cumulatv.)	88,321 34,563 4,669		10 10 10	75 44	8 5	7½ 4½ 4½	8 43	8 4 %	7	il. 10 ail.	0	8 5	7± 4±	3 Oct. 83	6 Apl. 84	0 Oct. 84 6 Oct. 84 0 Oct. 84	6 Apl. 83	1 -108
TRAMWAY & OMNIBUS Anglo-Argentine Trams., L. Do 6% debenture stock		5	5 100	5½ 111½	5 ⁸ / ₄ 112½	5 ₁ 111 ₂	53 112 ₂	5 % 112½	6 5	19	1 11	6 1	51 08	7*Oct. 83 6 July83	9 Apl. 84 6 Jan. 84	7*Oct. 84 6 July84	9 Apl. 88 6 Jan. 88	} 5,
Barcelona Tramways, Lim Belfast Street Tramways Birkenhead Tramways Do 6 % preference Birmnghm.&AstnTrmwys,L	10,000 12,600 3,050 27,255 6,800	10 10 10	10 10 10 10 5	8½ 11% 14 5½	9 12 ¹ / ₄ 2 6	81 114 112 5	9 12 13 5½	9½ 12 1½ 5½	2	8 1 0 il. il.	0 1	25 23 64	8½ 11 1½ 5	5*Sept83	5 Mar 84 5 Feb 84 nil. nil.	4*Sept84 5½Aug\$4 nil. nil. 8*Feb. 84	4 Mars: 6½Feb.S: nil. nil.	5,
ordeaux Tram and ∫ Ord	2,695 255,000	10	10 10	141 81	14½ 8¾	14½ 8¼	14½ 8¾	14½ 87 88	10	17	2	91	81	3*Aug83	4 Mar 84	10*Aug84 5*Aug84	7 Mar 8	10,
Omnibus, Lim \ Prf. Brazilian Street Railway, L. Bristol Tramways, Limited Do new	10,000 49,600 10,000 5,000	10	10 2 10 8	94 18 84 64	94 18 81 61		74	9 13 14 77 57	5	3 13 1 1 8 1	6	15 85 68	94 14 74 52	4 Oct. 83 3 Sept83	5 Apl. 84 3 Mar 84	5 Aug 84 5 Oct. 84 4 Sept 84 4 Sept 84	5%Apl.88	5 1 4,
Alais Tramways, Limited Calcutta Tramways, Lim Carthag. & Herr.Stm.Trns.,L City of Buenos Ayres Tram-	14,000 34,440 15,000	5 10	5 10 10	3 41 3	31 42 31	23 41	5 8 3 4 3 4 3 3 3 3 3 3	316 5 37 6	7	il.		34 74 34 31	23 4 3	5 July83 6*Sept83	4 Feb 84 5 Mar 84	4 July84 0 Sept84 2 May84	41Jan. 8 0 Mar 8 2 May 8	5 2,
way, Limited	54,870 28,899	Stock 10	100 10 10	8½ 120 9 10¾	$\begin{array}{c} 8\frac{1}{2} \\ 125 \\ 9\frac{7}{16} \\ 10\frac{1}{2} \end{array}$	8x 115 9 10§	120 93	877 118½ 98 10½	5 4 5	8	0	95	115x	6 Jne. 83 4 Aug 83	6 Dec 8: 4 Feb 8	10"Oct. 84 6 Jne. 84 4 Aug 84 5 Aug 84	6 Dec 8 41 Feb. 8	5 8
Limited	35,000 7,500 17,770	10 6 10	9 10 6 10 10	14 8 1 ¹ / ₄ 6 ¹ / ₂ 16	1413 84 11 61 162	1318 74 1 68 151	1 8 1 1 4 6 8	144 8 18 68 151	6 6 6	4 5 vil. 5	6	91 2 81	1 6 1 1 5 1	3½July\$3 nil. 2½Sept\$3	6 Feb 8	10gAng84 4½July84 nil. 4 Sept84 10 Aug84	5½Jan. 8 nil.	5 5,
Liverpool United Tramways and Omnibus London General Omnibus,L London Street Tramways London Tramways Do 6 % preference Do 5 % debenture stock	44,500 594,100 25,000 35,000 8,000	Stock 10 10	10 10 10	$17\frac{3}{4}$ $15\frac{3}{4}$ 14	215½ 18¼ 16 14¼	174	1113 2121 181 16 141 109	18½ 16¼	5 5 5 4	17 1 4 4	9 21 8 1 6 1	71 84 63	207½ 17½ 15¼ 14	10 Aug 83 8 Aug 83 5 Aug 83 6 Aug 83	10 Feb 84 8½ Feb 84 9½ Feb 84 6 Feb 84	4½July84 12½Aug84 8½Aug84 6¾Aug84 6 Aug84 5 Oct. 84	12½ Feb 8 10 Feb 8 10 Jan.8 3 Feb 8	5 5 125, 5 18,
Manchstr. Carriage & Tram. A, Co. Do new, B Do new, 1879, C Nth. Metropolitan Tramwys	7,500 15,184 13,772	20 10 2 10	15 10 7	20 1411	20 14 ¹ 8	28½x 19½x 143x 173	194	281 191 14 7	5	6 2 4		20 ½ 1 ½	189	10 Oct. 83 10 Oct. 83 10 Oct. 83	8 Apl.84 8 Apl.84 8 Apl.84 9 Feb 84	12 Oct. 84 12 Oct. 84 12 Oct. 84 19 Aug 84	8 Apl.88 8 Apl.88 8 Apl.88 9½ Feb 8	2,
Do new (divd., June, 1885 Nth.StaffordshireTrınwys.I Nottingham & Dist. Trams Provincial Tramways, Lim	7,700 12,000 8,000 24,500	10 10 10	10 10 10	16 41 8 71	165 5 81 73	16 44 72 7	16½ 5 8 7½	16± 4₹ 7± 7	5	9 18 17	9 3	16½ 6½ 9½ 7½	15½ 4 7½ 7	5 Aug 83 3 Aug 83	9½Feb 84 5*Feb 84 6 Feb 84	9 Aug 84 5 Aug 84 3 Aug 84	9½ Feb. 86 3 Aug 8 4½*Feb 86 5 Feb 86	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1
Sheffield Tramways Southampton Tramway Southport Tramways, Lim Southwk.& Deptfd.Trams,L	5,000 5,000 3,900	0 10 0 10 0 10	10 10 10	58 73 143	5	5	5 1 7 1	112	4 5	5 16 1	9 9	74 74 15	47 7 133 45	0 Aug 83 5½Aug 83	2½Feb 84	3 Sept84 21 Aug 84 7 Aug 84	5 Feb S	5,
Sunderland Tramways, Lim Framways Co. of France, L Framways Co.of Germany, L Framways Union, Limites	6,000 15,000 33,500 40,000	0 10 0 10 0 10 0 5	10 10 10 5	3 3 124 43	3; 3; 13 4;	3 3 12 4	3 3 12 4	23 3 125 41	5	6 nil. 17 17	6	4 4 13 4	3 23 12 4	O Aug 83 Last div 7 Sept 83	idend 2/3 6°Feb 8		7 Feb 85 6 Jan 86	11, 21,
Vale of Clyde Tramways Vienna General Omnibus, L Wolverhmptn Tramways,L	16,219	10		15		1	11			1 nil. 10	6	31 2 61	31 1 5			3 Aug S4 1 3 Aug S4		

	CAPIT	TAL.		IB	Mo	OF T		Last Busi-	live	s. yl	1. r	188			D	IVIDENDS.		
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Highst	Lowst	Latest		at I.	aterice. Cen	t	Hghst.	Lowst.	Rate % p		Four. , including erim.	Bonus.	Resrv. & Bnce. aft Last Div.
TRUSTS. American Investment Trust,									ε	8	1		-	1				£
Limited, 5 % preferred Do deferred Foreign, American, & Genl.	£500,000 £500,000					1071		$\frac{111\frac{1}{2}}{103}$	6	4	E	1112			9 Apl.84	5*Sep. 84 5*Sep. 84	8 Mar85	
Invest. Trust, Lim.—Pref. Do deferred	£350,000 £350,000					1071 951		1111	5	3		103	107½ 95½	5 Sep. 83 4 Sep. 83	5 Mar 84 6 Mar 84	5 Sep. 84 5 Sep. 84	5 Mar 85 5 Mar 85	
Foreign & Col. Gov. Trust, Limited, 5 %, preferred Do deferred	£1,249,992 £1,249,992	Stock Stock	100 100	113 113	1174 115	113	172	-118 116	4	5			113	5*July83 5*July85	5 Feb.84 9 Feb.84	5*July84 5*July84		} 200583 cap.re
Governments Stock Invest- ment, Limited Municipal Trust, Limited	£500,000 4,289		100 50	$\frac{80}{26\frac{1}{2}}$	81 28	80 25	81 26½	$81\frac{1}{2}$ $28\frac{1}{4}$		3 14	1	83½ 31	80 25	5 July83 2½Mar82	5 Feb.84 3 Mar83			11,04
Omnium Securities, Limited —"A" Do "B" Railway Debenture Trust, L Do 5 % del-, red. at 10 pm. Do 4½ % debenture stock Railway Share Trust, L., A sh Do — 6% B sh Railway Investment, L pref Do deferred	£1,000,000 £1,000,000 £250,000 50,000 £1,700,000 £1,700,000	100 10 20 Stock		6 1½ 8¼ 104 95 6 20⅓ 95	62 81 108 97 64 21	5; 1 8; 104 95 5; 20 	6 1 8 1 07 97 6 20 93 20	$\begin{array}{c} 6\frac{1}{4} \\ 1 \\ 8\frac{1}{2} \\ 106\frac{7}{4} \\ 96 \\ 6 \\ 20\frac{1}{2} \\ 93 \\ 20\frac{7}{8} \end{array}$	5 4 4 4	6 17 14 13 3 17 6 4	: 22: 4000	7 93 103 97 6 21 97 223	51 7 100 92 51 17 95 16	6 Feb.83 nil. 6*July85 5 Aug 85 4½July85 5*July85 6 Aug 85 4 Oct. 85 1½Oct. 85	nil.	4½July84 5*July84 6 Aug84 4 Oct. 84	nil. 4 Feb.85 5 Feb.85 4 Jan.85 0 Feb.85 6 Feb.85 4 Apl.86	90,90
Ist Scottish American Trust Company, Limited 2nd do, do 3rd do, do Submarine Cables' Trust	£300,000 £400,000	100 100	100 100 100 100	157 160 147 100½	159 161 148 101	157 160 147 100	1582 160 148 100	159 160¾ 147 98	5556	2	10	159 162 148§ 104}	142	8*Nov 82 5½*Sep. 82 7½July 83 6 Oct. 85	8 May83 84Mar83 74Jan.84 6 Apl.84	81Sep. 83 71July84	84Mar84 74Jan. 83	57,95 44,42
WAGON & RAILWAY CA		U08.	_	_	_	-	-		-						,			
Ashbury Railway Carriage & Iron, Limited Do new	3,000 9,828	60 11	55 43	30? 1 7 10	31 1:	30 1 į	30½ 1,76	27 18	7	2	2	31 1½	30 1;		***		5 Nov 8	
Birmingham Rail. Carriage and Wagon, Limited Do second issue Do preference 6% Bristol and South Wales	10,000 10,000 10,000	10	10 4 10	91 31 10	93 3 10	94 31 104	91 32 104	93 31 108	8	17 11 14	: 60	97 39 107	8½ 3¼ 10¼		10Feb. 84 10Feb. 84 6 Feb. 84	5*Aug 84	10 Feb.88 10 Feb.88 6 Feb.88	- 93,1
Railway Wagon, Lim British Wagon, Limited Do Do Gloucester Wagon Co., Lim. Do 5th issue Lincoln Wagon & Engine, L.	33,000 2,500 2,500 5,000 33,750 16,250 12,500	20 20 20 10 10	10 6 3 10 5 3	6116 8. 4. 2. 6 2. 3.	6H 9 5 24 6;	6 1 8 4 1 2 4 5 4 1 3	6 16 84 44 24 6 24 3 £	$ \begin{array}{c c} 5_8^7 \\ 2_2^1 \end{array} $	6 7 6 6 8	1 4 0 13 17 14	2000000	7 10 5½ 3 6½ 2½ 3½ 3½	84 44 24 54 24	6 Aug 82 6 Aug 82 3 Sep. 82	6 Feb.84 6 Feb.84 4 Mar84 4 Mar84	6 Aug 84 6 Aug 84 4 Sep. 84 4 Aug 84	6 Feb.8 6 Feb.8 6 Feb.8 4 Mar 8 4 Mar 8	8,1
Metrop. Railway Carriage and Wagon, Limited Midland Rail Car.& Wagon Do 6% preference [Lim.	30,000 20,000 10,000	10 20	5 10 1	51	7:	71 54	74 54 6	72		9 12 16	6	84 5g	78 51	10 Aug 8: 5 Sep. 8: 6 Sep. 8:	5*Mar84	10 Aug 84 5 Sep. 84 6 Sep. 84	5"Mar 8	5)
North Central Wagon (Rotherham) Do 2nd issue Do 3rd issue Do 4th issue Railway Carriage, Limited Do preference shares Railway Rolling Stock Do 6% pref., irredeemable Do 6% pref., irredeemable Scottish Wagon, Limited Do new shares Sheffield Wagen, L. (1st iss.) Do (2nd issue) Do (3rd issue) Do (5th & 6th issue) Do (7th issue) Starbuck Car & Wagon, L Do Swansea Wagon Lim. (ord.) Do 10 % preference Union Rolling Stock, Lim. Do Preference 6 % United States Rolling Stock	2,500 2,500 2,399 2,453 15,000 7,018 2,082 18,000 1,000 1,000 1,000 3,000 3,000 2,376 2,000 9,722 2,000 5,756	20 20 20 5 5 10 10 10 10 20 20 20 20 20 20 10 10 10 20 20 20 20 20 20 20 20 20 20 20 20 20	5	8, 9	9	18 154 6½ 1½ 4 4 4 5 10½ 4½ 9½ 9½ 7½ 3 2 1 8 8 21	181 152 64 44 56 102 103 36 103 84 4 2 2 83 84 2 103 84 44 103 84 103 84 103 84 103 103 103 103 103 103 103 103 103 103	15½ 64 2½ 1½ 4 6½ 10½ 10 3½	679 745553	12 19 12 12 12 12 13 14 6 10 3 3 mil. nil. nil. nil. nil. 13 14 14 13 14 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	6426 33:000		18 154 154 4 5 10 12 4 4 4 7 7 3 2 8 8 2 8 8 2 8 8 8 8 8 8 8 8 8 8 8 	6 Aug 8: 6 Aug 8: 0 Aug 8: 6 for 188: 3 Aug 8: 6 Aug 8: 5 Jan. 84 5 July 8: nil. nil. nil. nil 5 Apl. 81	6 Feb. 84 5½ Jan. 84 nil. nil. nil. nil. nil. 5 Apl. 82 5 Apl. 82 0 Sep. 82 12 Feb. 84 6 Feb. 84	6 Aug 84 6 Aug 84 0 Aug 84 0 Aug 84 1 for 1884 3 Aug 84 6 Aug 84 5 Aug 84 5 July 84 nil. nil. nil. nil. 5 Apl. 85 6 Apl. 85 6 O Sep. 83 0 Sep. 83	6 Feb.8 6 Feb.8 0 Feb.8 2 Feb.8 6 Feb.8 6 Feb.8 5 Jan.8 nil. nil. nil. nil. 6 Apl.8 6 Apl.8 0 Sep.8	10,00 10
(1st and 2nd issues) Do 6 % debentures Yorkshire Railway Wagon	200,000						96	2 0	6		6	10 99	8 95	4*Aug8: 6 July8:	5 Feb. 84 6 Jan. 84			
Limited. A	3,00	0 10	5	4		3	4		5 6 10	5	300	4	3	5 Aug 8	5 Feb.84 5 Feb.84 5 Feb.84	5 Aug8	5 Feb. 8	5,1
OTHER COMPANIES Aberdeen Commel (Incorp Aberdeen Lime	20,00 15,00 92,37	8 1	1	21	2	2 21	3 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		4	(6 4 2	3	10 Oct. 82 10 Nov 81 6 Nov 81 12 Mar 81	10 May8	2 10 Nov 8	10 Nov 8	34

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	CAF	PITAL.		_		NTH.		Last	livs.	yld.		885.			DIVIDEND	8.	-
NAME.	Number of Shares.	Amt. of Share.	Par	Openg	Hghst.	Lowst.	Latest	Busi- ness Done.	Price Per Co	tesi ce.	Hghst	Lowst.	Rate %	per Annu	Four. m, includin terim.	g Bonus.	Reary. A Bluce.af Last Div
OTHER COMPANIES.—(n. 10,000	10	10						€ 8	ć							£
Anglo - American Brusl Electric Light Corpora tion, Limited	23,033		3 5	1 g 3	14 34		13 34		nil.		14	11		0 Feb.84	0 Aug 84 0 Aug 84	0 Feb.85 0 Feb.85	
rgentine Sugar Estates,&c. nimal Charcoal Co., Lim rnott and Co. (Dublin), L	13,000 10,000 37,510	10	10 6 4	 418	41	41	7	41	7 17		44	44	5 Oct. 80 10 Sep. 83	5 Oct. 81 81Mar84		5½Oct. 83 8½Mar 85	
Belfast, Limited	15,000 1,600		4 80	5 7 145	145	140	576 145	5 7 145	5 19 6 6		53	1391	8*Sep. 83 12½May83	8 Mar84 121Nov83	S*Sep. 8	8 Mar85	4,44 41,69
ssam Railway & Trading, Limited—preferred Do deferred	35,000 43,750		10	43	51	43	53	63			62	4		***			
Do 6 % debentures ssets Company, Limited ylesbury Dairy, Limited	£242,400 100,000 137,228	100	100 5 1	92° 67 1	94 7 11	92 63	94 7 1	912 7 1	6 8 4 12 8 15	11	98 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	925 68 1	5*Mar83		6 July 84 6 Aug. 84	6 Jan. 85	
Ahia Cntrl. SugarFactories Limitedarnagore Jute Factory, L ede Metal & Chemical, L	3,150 40,000	20 10	20 10	113 5	111	111	1114		10 13 nil.		181	112	7*Feb.83 7 Dec.85	43Aug 83 nil.	7*Aug.84 since	54Feb.85	3,25
Limitedirkenhead Brewery, Limirmingham Exchng. Build	8,000 22,254	25 10	20 5	9 57	9	5 16	7 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	7½ 5½	9		7 1 6	5	10 Dec.80	10 Dec.81	10 Dec. 82	8 Dec.83	
ings, Limitedirmingham New Union Millimingham Small Arms and	1,400 14,910	25 1	25 1	31 1	32 118	30	31 1½	32	5 14 8 17	47.47	32	301	5*Sep 82 5 Jne. 81			9 Mar 85 10 Jne. 84	11,84
Metal, Limitedackpool Pier	\$,126 £50,000 40,000	Stock.	25 100 5	13 123 3	15 124 31	13 122 $2\frac{3}{4}$	15 123 3	15 128 27	3 6 6 13 16 13	2 22 2	15 28 3	120	8 Dec. 81	0 Sep. 82 8 Dec. 82 10*Jan. 84	8 Dec. 83	9 Dec. 84	
odega, Limited radbury and Company,Lin righton Aquarium	15,000 6,339	10 10	7 10	58884	58 14	516	58 14	58 18	13 1 nil.	1	6; 1;	5	10*Aug 83 nil.	10 Feb. 84 nil.	10*Aug84 nil.	10 Feb. 85 nil.	80
righton Grand Hotel, Lim- rill's Brighton Baths, Lim- ristol Coll. Green Hotel, L. ritannia Mills, Limited	23,898 4,417 3,081 25,000	5 20 10 3	5 11 10	 5‡ 5 16	51	5	54 16	51 51 16	2 17 nil.	7	11 51	101	6 Feb. 82 3½Feb. 82 2 Nov 83 nil.	3 Feb.83	3 Feb. 84	3 Feb.85	98 dbt.7,46
ritish Canadian Lumber & Timber, Limited—A	10,300	10	10											In liquid			
rown, Davis, and Co. Limitedroxburn Oil, Limited	15,000 21,150	9	3	$\frac{1\frac{1}{4}}{268}$	14 26g	1 24 11 6		$\frac{116}{243}$	12 0 8 12	2	2 27	1 234	0 July83 25 Jne. 83	0 Jan. 84 25 Dec. 83	5 July84 25 Jne. 84	5 Jan. 85 25 Dec. 84	1,39
Do new (at 22) runner, Mond, and Co., L Do 7 % preference	2,350 45,000 22,500	10 10 10	14 10 10	$23\frac{1}{2}$ $26\frac{3}{4}$ 12	27	16, x 26, 11,	27	164 27 12	7 8 5 1	2	27 121	115	35 Aug 83 7 Feb. 84	35 Feb. 84 7 Aug 84	35 Aug 84 7 Feb 85	20 Feb 85 7 Feb 85	
ryant and May, Limited Do 5 % debenture stock		Stock.	5 100 81	121	106	11¼ 105 16¾x	13 106 161	13½ 106 16¾	10 3			8 103 153		20 Inc 82	20 Ina 84	5 Jan.85 20 Dec.84	3,14
urntisland Oil, Limited unnock and Co., Limited Davidson and Sons, Limited	14,000 21,250 50,000	5	4			215	218 18	$\frac{215}{18}$	8 3 5 6	2	3,3	215		6 Feb.84	6 Aug 84	6 Feb.85 10 Oct. 84	6,39 20,51
entral Sugar Factories of Brazil, Lim.—preferred beshire Amalgamated Salt	18,925	20	20	41/2	41	4	4	4	***		101	4	6½*July83	61 *Jan. 84		4.	
Works, Limitedty of London Brewery, L Do 6 % participating pref. Do new ordinary shares	9,945 £412,500 7,500 60,000	20 Stock. 25 5	20 100 20 2	816 43	88	816 42	88 43	8½ 45	7 3 5 11	2 60	91 45	42	10*Aug 83	14 Feb. 84 14 Feb. 84	10*Aug84 10*Aug84	3 Feb.84 14 Feb.85 14 Feb.85 14 Feb.85	10693
ty of London Real Property, Limited	20,000 40,000	25 121	12	16 9å	16½ 10	151	16	16g 94	5 5 4 14		16½ 10	151	8 Jne. 83 6 Jne. 83			6*Dec. 84	48,61
ty Offices, Limited	17,003 120,000	100	36½ 100	91	10 99	9 97	$\frac{9\frac{1}{2}}{99}$	9 7 100 1	5 2 4 11	6	101 991	9 95	1 Oct. 85 4 July 83	18Apl. 84 41Jan. 84	180ct. 84 44July84	18Apl. 85 44Jan. 85	}
ifton Hotel, Limited ifton Suspension Bridge ippen's Oil, Limited	2,715 $3,250$ $13,500$	10 10 10	10 10 10	58 8 144	5½ 8½ 15	54 78 141x	58 8 148	5 8 8 15	4 13 6 18	5	54 81 15	54 74 141	5 Dec.80 3 Feb.82		33Feb.84	0 Dec. 83 33Feb. 85 10 Dec. 84	
Do newlonial Company, Limited	7,500	10	81	113	12	11½x	113	112	7 4		12	118	41Jan. 82			10 Dec.84	***
$egin{array}{ll} ext{mpagnie} & ext{Générale} & ext{des} \ ext{Asphaltes} & ext{de France} \dots \ ext{ystal Palace} & \dots & egin{array}{c} A \ P \end{array}$	12,000 £200,535		6	$\frac{6\frac{1}{2}}{25\frac{1}{2}}$	$\frac{7\frac{1}{2}}{29}$	61 241	7x 29		6 13	10	7½ 38	5 24½	27Apl.81 0 Mar82	21 Mar 83	3 Mar 84	3 Mar 85	576
Do 6 % debenture stock Do Consol 5 % debenture	£802,140 £327,000	Stk. J		1182	193	-	1162	115	5 0		25 1	14	6 May83	6 Nov 83	6 May84	6 Nov 84	5,350
stocklter Mills Paper, Lim	£161,000 40,000 154,000	Stock 11 20	100	$82\frac{1}{2}$ $2\frac{7}{16}$ $5\frac{1}{2}$	842 276 55	82½ 2¾ 5	84½ 28 51	85 28 58	5 18	4	$ \begin{array}{c} 87 & 8 \\ 27 & 8 \\ 216 & 5 \\ 5 & 8 \end{array} $	32 kx 2 pc i	5 July83 2½ for 81	5 Jan.84 2½ for 82	5 July84 5 for 83	5 Jan. 85 5 for 84 5 Dec. 84	6,748
Do 4½% debenture stock	£268,700 2,700		100	101 1 17 1	102		173	101	8 0		02 1	163	5 for 81	25 for 82 3	0 for 83	4½ Dec.84 20 for 84	17,756
vy Brothers, Limited	3,000 20,000	50 10	$\frac{221}{7}$	41	21 ³ 5	211	21 4	-	8 4	8	217	4	5 July83	12July82 7 5 Jan. 84	5 July84	5 Jan. 85	1,238 3,498 88,767
stillers, Limitedlblin South City Market.	65,000 20,000	10	10	313	15 ₈ 314	313	15g 37 27	158 34	9 0 nil. 7 8	0	4	3	nil.	0* Feb. 84 I nil. 20 Sep. 83 2	nil.	nil.	1,378
nville and Co., Limited st Lancashire Paper Mill, Limited	7,500	10	10	27		***	27					2	0 Feb.82	0*Aug 82 2	0 Feb. 83		
Do Bonus Shares, Limited	3,667	5	5			***			***				5 Feb.82	5 Aug 82	5 Feb. 83		***

	CAP	ITAL.		IR	Mon			Last	Last yrs divs. yld. Investor	18	85.			IVIDENDS.		**
NAME.	Number of Shares.	Amt. of Share,	Par.	Openg	Hghst	Lowst.	Latest	Busi- ness Done.	at Latest Price. Per Cent.	gh	Lowst.	Rate % po	Last Annun	, Includin		Resrv. & Blnce.aft Last Div.
THER COMPANIES.—dinburgh Rail. Station Access & Property, L. "B" Do preference 4½ "A" dinburgh Cemetery dinburgh Southn Cemetery dinburgh Westn. Cemetery dinburgh Westn. Cemetery dinburgh & Australn Copper, I. nglish Orown Spelter, Limited change Drapery, Limited	4,500	10 1 1 1 10 3 5 10	10 10 1 1 1 1 10 2 ¹ / ₂ 5	10.7 8347 228 12 228 34 127 8	1 \frac{7}{16} \text{83} \\ \frac{35}{144} \\ \frac{14}{16} \\ \frac{27}{16} \\ \frac{27}{1	101 816 34	104 8 9 7 7 7 1 2 1 2 1 3 4 2 1 3 4 1 2 1 8 3 1	10 ¹¹ ₁₆ 9 2 ¹ ₁₆ 1 ¹ ₁₆ 2 ¹ ₁₆ 33 ¹ ₈ 1 ¹ ₈	7 2 9 5 3 9 6 12 3 12 0 0 33 6 8	10 215 12 12 218 36	215 16 216 30	16 July81 124July81 12 July81 30 for 1882 2 Mar 81	4½May84 16 July82 12½July82 12 July82 25 for 1883 2 Mar82 10 % for	4½Nov 84 16 July83 12½July83 12 July83 22½ for 84 4 Mar83 1883. 10	4½MayS5 16 JulyS4 12½JulyS4 10 JulyS4 Jly*& Fel 2 MarS4 % for 1884	} 3,170 2,211 3,326 51,995 8,781
irmin & Sons, Limited firmin & Sons, Limited hintshire Oil & Cannel, L ore Street Warehouse, Lim- oster, Porter, and Co.	3,500 10,000 30,000	20 50	5 20 47 14	4 11	5 11½	3 10½	4 11	5 1111	nil. 6 7 3	5 12	3 10½	0 Feb.82 3§July83	0 Feb. 83 5 Jan. 84	2½Oct.83 0 Feb.84 5 July84	0 Feb.85 5 Jan.85	29,646
rederick Braby & Co., Lim Do 7 % preference shares eneral Hydraulic Power, L	20,000 20,000 2,500 20,000	10	10½ 9 10 5	14½ 8¼ 10 	14½	14	14½ 8¼ 10 5¾	$ \begin{array}{c c} 14\frac{1}{2} \\ 8\frac{1}{4} \\ 9\frac{1}{2} \\ 5\frac{1}{2} \end{array} $	7 4 5 6 11 6 7 2 5		14	5 Aug 83	3*Feb.84	10 July84 9 Aug84 7 Aug84	3" Feb. 85	05 474
Limited, "A"	9,82 1,17		5 46	95			95	95	4 7			5 Feb.81 82July81	5 Feb.82 84July82	5 Feb.83 9\daggedJuly83	94July84	4,068
Limited.	20,00	0 10	8	6 718	1	54	718	6½ 7½	13 10		5. 71			7 July84	7½ for 84 7 Jan. 85 since	
Power Supply, Lingue, I Ienry Street Warehouse, I Ienry Wilkinson & Co., Law	5,97	0 15	5 5			2 2	3 2			5 2 3		4 Sep. 81	5 May85 6 Mar8- 4 Sep.85	1 0 Aug 84 2 5 Sep. 83	0 Mars	1
Iowell & James, Lime 155 Hull General Cemeter 145 uper share capital replication improved. WoodPavement, I ndian & Oriental Electrica	Maria No	100 4	10	8	213	201	21 8½	21 85	5 0 20 11	6 21 5 10			8 Mar8 5 Mar8		13 Mars 10 Mars	2,07
Storage & Works, London Crossley & Sons, Limbed on Moir & Son, Limbed & Co., Limbed & Co., Limbed & Co., Limber &	10.00 10.00 30.00	0 15 0 16 0 9	10 10 6	101 5 2	6	5	2	58 2	11 6	0 11 8 6 6 2 2	101 5	7 Feb.83 0 Feb.83	9 Feb.8 7 Feb.8 8 Feb.8	3 7*July8		4
angdale's Chemical Manur Limited	45.00 14.70 14.70	3 1	7 6 9 10	4	3 4		4			6 3	43	15 Aug 8: 5 Sep. 8	5 Sep. 8	2 4 Oct. 8 4 15 Aug 8 2 5 Sep. 8 2 7 Sep. 8	4 15 Feb.8 mil. since	5 e \ 7.80
Sack Works, Limited Liebig's Extract of Meat, I Limited Liebig's Extract of Meat, I Limited Manufacturing, Lion Erewery, Limited Laborated in Hull Liberton Liverpool Adelphi Hotel Liverpool Exchange	24,00 31,00 11,00 11,00 11,00 11,00 11,00	100 20 25 10 25 10 25 10 20 20 20 Stoc 00 20	10 17	11 26 1 29 1 32 1 11 26 1 16 26	48 29 32 11 26 6 30	46 28 31 10 25 	48 28 32 32 11 25 6 30	28 32 11 25 6 30	6 1 6 11 4 16 5 14	5 3	6 1 30 30 30 30 30 30 30 30 30 30 30 30 30	10 July8 16*July8 16*July8 8*July8 8*July8 6 July8 6 Oct. 8 6 5*July8	1 10 Joe. 8 3 25 Feb. 8 3 10 Feb. 8 3 10 Feb. 8 3 10 Feb. 8 3 6 Feb. 8 3 6 Apl. 8 3 9 Feb. 8 3 7 Apl. 8	44 5*Sep. 8 52 10 Jne. 8 54 8 Nov. 8 54 10*July8 54 10*July8 54 10*July8 54 6 July8 54 6 Oct. 8 5*July8 6*Oct. 8 5*July8 5* Aug. 8	3 12½Jne. 8 4 26 Feb. 8 4 14 Feb. 8 4 14 Feb. 8 4 14 Feb. 8 4 6 Feb. 8 4 6 Apl. 8 4 9 Feb. 8 4 7 Apl. 8	123,58 30,27 35 35 35 35 35 35 35 35 10202 13,56 15,4
Liverpeel Hoin, Limited Liverpool North Shore XIII Limited Liverpool Starage, Limit		00 2	20	22	4	22	3	5			3½ 2 6½ 2	5 Aug 8	3 0 Jan. 3 1 Dec.	84 0 Aug 8 82 20 Feb. 8	5 Jan. 32* for	85 84 3,0
Liverpool Sthrage Live Lond & Lisbon Co.k Wood Limited Lond & Manchester Pla Glass, Limited Do 6 % preference Manchester Bonding Au housing, Limited Manchester Common Buildings, Limited		00 1	1 1 1 4	1	3	04 06 1 g19	+	3 30		6 2	2 1	91 131Sep. 8	3 SiMar	83 0 Dec. 8 84 13\frac{1}{3}Sep. 1	84 63 Mar	85
Do 6 % preference. Is Manchester Bonding No. housing, Lanited.		00 10 00 1	4	3	49	11	11 .	48	5 12	6 4		62 6 Julys 14 1 Apls				
Manchester Commerce Buildings, Limited Do No. 2 Do No. 3 Manchester Hoyal Exchan Martin, Hall, & Co., Limit Max Greger, Limited—or	(3)	00 00 30 Sto	k 110	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7 4 1 4 1 17 2 17 2 1 8	1 16	2 2 3 3 17 2 8	6	147	6	71 10	72 9 July 44 64 July 22 4 July 7 72 Mar 32 S*Jan.	64 Feb. 63 45 Feb. 74 Mar	84 8½July 84 6½July 84 4§July 7½Mar 82 8 Jan.	84 7½Feb. 84 5½Feb. 84 7½Mar	85 85 85 11,7
Mexim-Weston Electric McRingey & Co., Limited McKenzie (Thos.) & Sons Mediterranean Hotel	200 L 201 ch	926	20 1	1 0 3	4			4	9 12 10 Q	0	Tele	5 Sep. 4 Aug	83 6 Mar 83 0 Feb	84 6 Sep. .84 4 Aug /83 5 Jan.	84 6 Mar 84 0 Feb	85 4,1 86 1,0 84 6,4
Milion a Safe, Limited Munica Metal, Limited	Stant OR	000		53 10	2 8 5	3 1	51 1	55 1		30	13		83 10 Apl	84 15 Aug 84 10*Sep. 84 10*Sep.	84 10 Apl	.85]
Mutual Tonane (Wsfin Calmbers) Assuran M. Oldroyd & Sons, Lin National African, Limit National Safe Deposit,	G 10 10 10 10 10 10 10 10 10 10 10 10 10	CONTRACT OF	754	00	24	2½ 40		21	23 7 6 3 6 1 17	0	24 5	5 Feb	\$2 5 Feb. 83 12 Dec	783 5 Sep. 5 Feb. 83 7½Jne 180 180 180 180 180 180 180 180 180 180	.84 5 Feb. .84 10 Dec	.85 50, .84 12,

	CAP	ITAL.			Mon	OF TH.		Last	Last yrs divs. yld Investor	. 18	85.	4	Divin	ENDS.		
NAME.	Number of Shares.	Amt. of Share.	Par.	Openg	Hghst.	Lowst	Latest	Busi- ness Done.	at Lates Price. PerCent	ghst	Lowst	Rate %	per Annur	Four. n, including erim.	Bonus.	Resrv. Blnce a LastDi
THER COMPANIES—(C	on.)								£ s d							£
Vative Guano, Limited	34,865 4,427	5 5	5	21/2	21/2	2	2	2	nil.	41	1	nil. nil.	nil.	nil, nil,	nil. nil.	***
Do new shares	16,000		8	75	8	7	71	8	nil.	81	7		***			***
ettlefolds, Limited	42,000	10	10	122	13	123	13	127	4 4	7 13	121	6 July83		6 July84		1
Do 5 % preference Do deferred profit debs.	21,000 280,000	100	100	112	113 103	11g	113	118		$0 11\frac{7}{8}$	99	5 July83 6 July83		5 July84 6 July84		4,4
euchatel Asphalte, Limited	79,680	10	10	5	34	5	3	7 8	nil	3	1	0 Jne. 81	u Jne. 82	0 Jne. 83	0 Jne. 84	
Do 7 % preferred	34,020	10	10	43	41	41	41	41/2	5 11 .	1 4	3	***	14Jne. 82	13Jne. 83	2½Jne. 84	***
ewcastle Chemical Works, Limited	60,000	81	81	110	116	1	1	1	nie.	13	1	0 Mar 82	0 Mar83	0 Mar84	0 Mar85	***
w Civil Service Co-opera-	00,000	02	02	116	116		-	•	7660.	- 10	-	0 2411 02				me
tion, Limited	52,770	1	1/2	***	***	***		***	***			***	***	10 Nov.84	10 May85	Sin
Westminster Brewry.	25,000	4	4	5	51	43	5	5	6 8 (53	43		10 Jan. 84	8 July84	8 Jan. 85	***
Do 6 % preference	5,000		4	41	45	41	41	41	5 6 8	4	4	6 July83	6 Jan. 84	6 July84	6 Jan. 85	
bel's Explosives, Limited	24,000	10	10	145	155	142	168	164	7 12 8	17 16	145	20 May83	20 Nov 83	172May84	125 May 50	25,
Limited	22,500	10	8	53	54	51	53	5 2 16	8 0 0	61	51	6 Dec. 81	6 Dec. 82	6 Dec. 83	5 Dec. 84	15,0
ttingham Manufacturing				02	- 4											
Limited	20,000	1	8		*** 7		13		2 1 6			114Jne.83	114Dec. 83	5*Feb. 84	74 Dec. 84	12,
kbank Oil, Limited dham Brewery, Limited	90,000 2,377	1 5	5	8	8	4	8	8	9 7 6	6		15 July 84	15 Oct. 84	15 Jan.85	15 Apl. 85	1,
tent Nut & Bolt, Limited.	20,000	20	14	283	29	284	29	283	4 16 6	5 29	28	5*Aug 83	15 Feb.84	10*Aug84	10 Feb. 85	130,
tent Shaft & Axletree, L.	30,000		7	7	71	7	71	21 7	nil.	3 8	63	2½Sep. 81 5 July 82	5 Feb 83	0 Sep. 83 5 Aug 83	5 Aug 84	12,
Do 5 % preference tent Ventilatng Granary.	35,000	10	10	1	18		18	,	, , ,	3	8	0 449 02	2 00,00			1
Limited	5,000		15				***	e13	0 10		51	61 T-1-00	6‡Jan. 84	3 Mar 83	nil since 6½Jan. 85	3 12
wson and Co., Limited rry and Company, Lim	40,000		6	53 147	6 15	144	54 142	5 13 15		ε 6 ε 15±	144	6*Sep. 83	14 Mar 84	6* Sep. 84	14 Mar 85	1 00
Do 5 % preference	11,272 9,036		10	101	108	108	101	105		5 10	104	5 Sep. 83	5 Mar 84	5 Sep. 84	5 Mar 85	1 30,
ospho-Guano, Limited	22,500	7	7	34	31	3	3	27	nil.	34	3	7+Feb. 82	34 Feb. 83 10 Feb. 83		0 Feb.85 5 Feb.85	1.3
osphor Bronze, Limited	6,592		10 5	4:			41	***	8 4	5		10 Feb. 82	10 Feb. 83	9 Feb. 84	5 Feb. 85	1
Do ice's Patent Candle, Lim.	919 37,500		16	115	124	111	125	125		0 13	11	0 Apl. 82	2½Mar83	61Mar.84	61Mar85	1,
blic Works Co. of Egypt	20,000	20	5	3	34	23	3	4		0 3	23	10 Oct. 83	10 Ant 84	15 persha	re, May, 84	121
Goldsbrough & Co., Lim	300,000	10	1	13	12	18	14	113	5 14	3 18	13					
cife Drainage, Limited. 5%debs red by draws 1903	£100,000	100	100	82	83	81	82	831	6 14	6 86	81	5 July83	5 Jan. 84	5 July84	5 Jan. 85	
chard Hornsby & Sons, L	30,000	10	7	6	6	53	54	57		9 6				5*May84 6*Oct. 84		
o de Janeiro City Imp., L. Do 5% redeem. debentures	40,000		25	22½ 98½	24½ 99½	22 98½	994	231		8 245 € 103	98½x	5 Oct. 83	7 Apl. 84 5 Apl. 84	5 Oct. 84		
iver Plate Fresh Meat, Lim.	£400,700 12,500		100	7	8	6	71	74		9	6	1				
bert Campbell & Sons, L.	60,000	10	7	61	7	$6\frac{1}{2}$	7	61/2	7 10	0 7	64	71*Aug.8	8 16 Jan. 84	Aug 84	72Feb.80	***
oyal Aquarium & Summer and Winter Garden, Lim	40,000	5	5	14	13	11	14	13	nil.	2	13	4*Aug 83	0 Feb. 84	0 Aug 84	0 Feb. 85	5
Do 6 % preference	7,500		5	4	41		4	3	7 10	0 4	3	6 July83	6 Jan. 84	6 July84	6 Jan. 8	19
uncorn Soap and Alkali, L.	12,000	25	23	$15\frac{1}{2}$	155	144	15	151		3 18					10 Feb.85 5*Feb.85	
ylands and Sons, Limited dler, Forbes, Abbott, & Co	100,000 14.166		15 15	12 13	121		12½ 13	1 -	6 3	8 131						
Do	5.834		9	101	11	10	101	***		11	10		20 0 00	10 11-0	20 2 0	
muel Fox & Co., Limited	3,000	100	80	151	151	150	150	148	1	0 168	150	0 Sep. 82		10 Mar84	5 Mar 8	56
narp, Stewart, & Co., Lim. mith, Garrett, & Co., Lim.	10,500 9,700		20	19 51	195		19 51	20 5½		8 5		4 Aug 8	4*Feb. 8	10 Sept84	1 5*Feb. 8	5 7
Do preference	7,500		20	21	22	20	21			3 22		5 July8:	5 Jan. 8	5 July8	5 Jan. 8	5 5
uthport Pavilion & Winter			-		01	2	91	01	5 17	8 2	2	1 Nov8	2 Nov8	2 1 Nov 8	3 24 Nov 8	1 2
Garden, Limited affordshire Wheel & Axle,	20,000	5	5	21/8	21	-	21	21	0 11	0 4	-	1		1		
Limited	20.000	10	3	1			- 1	1 1	nil.	2	1	0 Aug81	0 Aug8	0 Aug 8: 5 Oct. 8:	6 Anl 8	
ar Paper, Limited	9.652		5	5 5 16			5 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4			0 57	5	10 Apl. 83	10 Oct. 83	10 Apl. 84	10 Oct. 84	} 2
Do preference vanUnitedElec.Light,Lim	4,000 80,250		3	41	38	1	4000	1		1	1				***	1, "
Lyons and Co., Limited.	20,000	5	5	61			61			0	***	8*Aug 83	8 Feb. 84	8 Aug 84 8 Aug 84	6 Feb. 8	17
Do omas Adams& Co.,L., Prf.	12,000		4	5	***	***	5 213	213		5	***		4 Aug 84	4 Feb. 84	4 Feb. 8	0
amways& GenralWks., L.	5,381 20,000		20	213 1	1	1 2	34	1	nil	1:	1 4	7*Feb.81	13 Aug 81	7*Feb. 82	nil since	
uswell's Brewery, Lim	7,500	20	11	21	211		21	21	5 4 nil.	9 21		10 Jan. 81	9 Oct. 78	9 Apl. 79	nil since	**
nion Plate Glass, Limited nited Asbestos, Limited, A	5,879		22/6	7½ 1¾	8	13	75		1				***	***	***	
nted Limmer & Vorwohle	10,000		- 0	1.5						0	1	0 Man 80	11Marss	1 Mar84	3 Mar 85	23
Rock Asphalte	20,000	10	10	11	112	1	11	11	16 0	0 2	1		1			1
de Travers Asphalte Paving, Limited	10 000	10	10	81	83	81	81	81	7 7	1 9	75	11Apl.83	5 Apl.84	5*Sept84	74Apl.85	11
ctoria Pier & Promenade										0 3	03	21Fab 80	21Feb 83	2½Feb.84	0 Feb. 85	
Hotel, Limited	12,000		5	21	25	28 18	2½ 1½		1	0 3	28	24 Feb. 83	5 Aug 83	5 Feb.84	5 Aug 84	
alker and Smith, Limited Do, do "B."	10.000			11/2			12	***		1	18	21 Feb.83	5 Aug 83	5 Feb.84	o Marso	
alkinshaw Oil. Lim. ord	12,000	10	81	27	278	28	28	25	***	3	11			5 July83	0 Jan. 70	
Do preference	6.000		10		***	***	41	41	9 14	0 5	4	4 Sep. 83	4 Mar84	4 Sep. 84		
ebb (J. H.) and Co., Lim estfield Oil, Limited	2.500		10	25	24	21	211		3 14	31			*** 6			***
estminster Palace Hotel				-2			10	}				7 Angs1	6 Aug 82	7 Aug 83	5 Aug 84	1,
Limited oung's Paraffin Light and	13,000	10	10	***	***	***	***	***	***	1	***		1	1		1
Mineral Oil, Limited	71 250	10	81	12	1216	111	111	111		8 12			4 Dec. 83	6 Jne. 84 25 Sep. 81	nil since	0,
edone, Limited			. 1 2	1			***		mil.	Ti	To	***	TOOL DRINGOV	an making		

BRITISH, COLONIAL, AND FOREIGN MINES.

					ICES	of T		,	Last yrs.	Pric	ES of	ION MI	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
MINES.	Number	Amt		80	Mon			Last Busi-	divs. yld Investor at Latest		85.		LAST FOUR	Dividends.	
MINES.	of Shares.	of	Par.	Openg	Hghst	Lowst.	Latest.	ness Done.	Price. PerCent.	, T.	Lowst.				
Akankoo Gold, Limited Alamillos, Limited Almada and Tirito Consol. Silver, Limited	100,000 35,000 130,000	2	- 1 2	18	16 13 18	11 11 11 11 11 11 11 11 11 11 11 11 11	11/2	111	£ s d 11 0 0 nil.	1 1 2 3 1 6				1/6 Sep.,1884. 1/ Mar., 1875.	
Anglo-African Diamond Mining, Limited Arizona Copper, Limited Asia Minor Mining, Lim	64,889 150,000 80,000	5	10 5 3	122	134	12 12	13	13	nil.	2 178 2	11		***	***	6%p.a.,Feb.83
Bratsberg	120,000	1	14/ 1 4	ीत कार	12	1 16	1 16 1 16	136	21 0 6	11 14 18	1034	•••	***	1/2 Sep., 1883 1/ May, 1884. 2/ June, 1884.	2/ Nov. , 1884
California Gold Mine, Lim Canadian Copper & Sulph. Limited Cape Copper, Limited	130,000 82,500 20,000	2	1 2 8	30	3 16 34	18 16 28	32 B	33 18	nil. 15 12 6	16 40	30	30/June,1884.		1/ Aug. 1883. 20/Dec., 1884.	
Cape of Good Hope Diamond Mining, Lim Carn Brea (Copper & Tin) Chile Gold Mining (New). Chontales, Limited Cloneurry Copper & Smlt. L. Colorado United, Limited	500,000 108,849	[1 1 1 10	5 2/12/11 1 1 5 5	4 500 18	4 16 16	31 16 16	35 16 18	37 38 16	nil. nil. nil. nil.	4	10	1/6.Jne. 1872	***	10/Aug.,1881. 3/ Jan., 1875.	***
Cook's Kitchen (Tin) Illogan CootacovilGold Mining, L. Copiapo, Limited	2,450	ï	33/14/9 3/10/		103	91	91	9 1 2 1	nil. nil. 8 15 (14	91	11 April, '72.	1l July, 1872.	15/ Oct., '72. 1/ Sep., 1884.	7/6Jan., 1873.
DeválaMoyarGold Mining Limited Devon Great Consols, L Dolcoath Copper and Tin (Camborne)	200,000 10,240 4,296	5	1 1 0/14/10	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2. 70	1½ 68	16 2 70	70 70	nil. 15 0 C	2 ⁴ 70 ⁴	13 68			8/ Sep., 1880. 30/ Sep, 1884.	
Don Pedro Gold Mining L. East Caradon EastLovell Tin (Wendron) East Pool (Tin & Copper) Eberhardt, Limited ExchequerGold & Silver, L.	102,584	 1	13/6 5/2/6 20/3/6 9/9 1	1 16 421 18	43 16	41	143 43 18	16 43	nil. nil. nil. 8 14 6 nil. nil.	43	39 10	2l Feb., 1871.	12/6Ag., 1871.	3/ April, 1872. 7/6J aly, 1874. 18/ Nov., 1884	7/6 Oct., 1874.
Fortuna, Lm., Lead (Spain) Frontino & Bolivia Gld, L. General Mining Assoc., L. Glasgow Caradon, Lim Great Laxey, Lim., Lead Groem Hurth, Limited Grogwinion, Limited Gunnislake (Clitters)	25,000 72,000 27,469 37,777 15,000 6,400 22,500 9,830	2 8 1 4 1 2	2 2 8 1 4 6/ 2 2/2/	3 98 54 4 8 44 8 44	3 5 5 8 44	278 5 18 4½ 7½38 14	278 143 434 434 8 338 	2156 4 538 36 8 338 	9 10 0 16 0 0 8 8 5 nil. 5 17 8 nil.	318 66 60 10 412	8 3	3/6 Sep., 1883. 1/ April, 1882 3/ April, 1882 1/ Aug., 1876. 5/ Oct., 1883 5/ May, 1883 4/ Feb., 1877	3/2 Mar., '84. 1/ Jan., 1883. 8/ April, 1883. 6d Feb., 1877. 5/ Apl., 1884. 5/ Oct., 1883	2/10Sep.,1884 1/ Dec., 1883 15/ Apl.,1884 6d Feb., 1878 5/ Oct., 1884 5/ Dec., 1883 10d Aug., '78	2/10Mar., '85. 1/ Dec., 1884. 3/ April, '85.) Feb., 1879. 5/ April, '85. 5/ July, 1884.
HooverHillGld Mining, L. Huntington Copper and Sulphur, Limited	120,000 20,000		1 10	1.8	2		1 ⁵ 6	15 	nil.	16		 2½% Aug., '74	 2½% Feb., '75.	 In liquida	nil.
Indian Consol. Gold, Lim. Indian Glenrock Gld. Min- ing, Limited Indian Gold Mines, Limited Do new shares Isabelle Gold & Silver, L.	270,000 200,000 5,000 4,910 150,000	1 10 10	1 1 10 83 1	10	3 16	18	3 16 7 8 78	1	nil. nil. nil. nil. nil.	13 13 13	- PE-750	(reconstruc	ted as Glenr	ock Compan	y, Limited.)
Kapanga Gold Mining, L. Killaloe Slate Co., Lim Kimberley North Block Diamond Mining, L.	185,000 25,000 12,997	1	1 1 10	16 8	13 13		16 1	11	nil. 8 12 10	§	10 m	2d Apl., 1883.		6d Sep., 1 884.	
LakeSuperiorNativeCopL La Plata Mining & Smelt- ing Company Lim Leadhills Linares Lead Mining, Lim. Lisbon Birlyn	400,000	6 3	1 1 6 3 1	18 14 	\$ 16 4½	33	14 4 3	# 4 1%	8 2 6	5 16 14 42 1	16 1 27 3 16	3/6Sep., 1883.	3/ Mar., 1884.	3/ Sep., 1884.	1/6 Sep., 1884. 3/6Mar., 1885.
Marke Valley Mason & Barry, Limited. Minera Mining, Limited (Lead) Wrexham Mining Co. of Irelnd, L Montana Mysore Gold Mining, L.	9,000 20,000 600,000	10 5 25 25 2	7/16/0 10 5 7 2 1	5 72 72 61 11	87 15 15	7 8 6 1	5 81 81 61 116	83 61 116	nil. 13 17 6 1 10 9 6 0 0	7	6 116	3/ Jan., 1872 15/May, 1883 1/ Aug., 1882	1/6 Feb., 1883.	2/10Jly, 1872. 15/May, 1884. 1/6Aug., 1883. 1/9July, 1883.	2/ Feb., 1884.
New Emma Silver, Lim New PotosiCo, Lim. (ordy. Do 10 % Preference North Hendre (Lead) Do new	78,500 230,000 70,000 11,85	0 10 0 1 0 1 4 2	2		3/60	100	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4 4 58	nil.	1 1	1 1		2/6 May,1881	 2/6Nov.,1881	4/ Nov., 1882.

BRITISH, COLONIAL, AND FOREIGN MINES-Continued.

	CA	PITA	L.	P	Mo	OF :	THE	Last	div	st yn rs. yl veste	d.	PRIC 18		1 - E - E 12			migli let
MINES.	Number of Shres.	Am of Shr	_	Openg	Hghst.	Lowst.	Latest	Busi- ness Done.	at]	Late rice. rCer	st	Hghst.	Lowst.		LAST FOUR	DIVIDENDS.	
Panulcillo Copper Co., Limited, ord.	50,000	4	4	2	21	13	2	2,3	10	0	0	31/2	11	3/ Aug., 188	3 3/ Nov., 1883	2/ Feb., 188	2/ May, 188
Pestarena United Gold, Limited	67,809	3	3	118	1		16		,	nil.	1		***	***	2/6 Mar., 1867	1/ Nov., 186	
Pontgibaud Silver Lead	14,000	20	20	1	1	41			10	10		49	41	11/107	1 3 - 3 1 4		- No. 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Mining and Smelting Port Phillip and Colonial		20	20	41	+1	41	41/2	***	12	10	0	43	44	11/105 une 8	0 7/3 Dec., 1880	14/4Dec.,1882	11/3Dec.,188
GoldPrince of Wales	100,000 12,000		32/	1	1	1	8	100	1	nil.		1	16		8 1/ Mar., 1879		10d Feb.,188
Quebrada Rail., Land, and					•	8			1	70001		4	8	***	***	***	
Copper, Limited	80,659		100	701	21	13	2½ 85½	23				3	13	***	69/ 9 1000	60 No- 100	60 C 100
Do 6 % debentures Richmond Consolidated	£330,000	***	100	781	851	771	003	80	1	0	4	891	771	***	0% Sep., 1883	6% Mar., 188	10% Sep., 188
Mining, Limited	54,000	5	5	3	31	27	3	3	16	13	4	35	27	5/ Feb., 188	3 5/ May, 1883	5/ Aug., 1883	5/ Dec., 188
Rio Tinto 5 % mortgage	0.040.000		3000		001		000		-								1
bonds, 1880[£ Do 5% 2nd Mort[£	1 102 680	100	100%	901	982 88	90½ 72½	97½ 88	97± 87±	5		6	59 90	90½ 72½	of p.a.July 8	4 5% p.a. Oct., '84	5 Jan., 1884	5%April, 188 5%April, 188
Do shares, Limited	325,000		10	87	103	71	93	9.9	8	8	5	135	77	12/ Nov. 188	3 16/ May, 1884	10/ Nov. 1884	6/ May. 188
Roman Gravels (Lead)	12,000		72	27	31	27	31	31	3 .		5	51	27	5/ May, 188	2 5/ Nov., 1882	5/ May, 1883	2/6 Oct., 188
Ruby & Dunderberg Consol				-6	-							-	0				30 10 2
Limited	25,300	10	10	1	- 1	1	4	18		ril.		3	1	100 100		100	100
t John Del Rey, Limited			100	601	721	601	691	611		ul.		85	0/2	10%p.a. Dc. '80	0 June, 1881 3 20% paMy 1884	10%p.a. Dc. 81	10% p.a.Jn., 8
Scottish Australian, Lim. Do new shares	120,000 80,000		1	23 13	24 14	25 13	27 13	$\frac{2\frac{13}{16}}{1\frac{5}{16}}$	6 .		2	27 11	11	152n a Nov'8	3 20% paMy1884	20% p.a.Nov 84	20sp.a. Mays
Sierra Buttes Gold, Lim	122,500		2	7	1217	3	18	16 15 16			4	18	3	1/ Oct., 188;	3 6d April, 1884	6d Oct., 1884	6d April, 188
Do Plumas Eureka.		_		8		*	*	10			7	- 0					
1872	140,625		2	1	1	2	3		17	2 1	0	11	8	2/ Oct., 1883	3 2/ April,1884	1/6 Oct., 1884	1/6April,188
outh Caradon (St Cleer)	50,000		1	- 1	8	8	1	110		nil.		8	8	10/ Tan 100	6 Apr., 1884	7/ 004 1004	5/ Jan 1991
outh Condurrow	6,123 4,500		7/5/7 9/14/4	71/2	7½ 9	84	$\frac{7\frac{1}{2}}{9}$	74 10		o iil.	0	8½ 10½	6	10/ Aug. 1879	15/ Jan., 1880	12/April 1880	10/ July, 1880
	2,000	***	0,111			02		10				102					
in Croft (Illogan)	6,000	***	15§	61	61	6	63	6	n	il.		7	42	5/ May, 1877	5/ April, 1881	5/ Aug., 1881	5/ Dec., 1881
Limited	587,330	2	2	43	5	43	47	43	9 1	14 1	0	5 %	45	25% May,1882	2719 May, '83	2718 May, '84	20% May,188
ocopilla Copper, Lim.	100,000		1	16	1 8		18			il.	1	8		10/ F	10/4	TI 37 ***	#/ T- 1000
olima, Lim. "A shares"	20,000	5	5	38	33	31	31		60		0	53	3 2	10/ Jne., 1884	10/ Aug, 1884 5/10 Sep,1884	5/ Nov., 1884	5/ Jan., 1886
Do B shares	6,000 $129,522$	5	5 97	21 31	21 31	21 22 27	21 3	21 31	47 1		8	31	97	1/8May 1864	1/8 Oct., 1864	2/6 May 1884	2/6 Nov. 1884
an, Limited (Lanidloes)	39,000	10/	10/	86	116	50	116	116	ni			118	9	2/6 July, 1881	2/6 Jan., 1882	2/6 July, 1882	2/6 Jan., 1883
entworth Gold Mng L.	80,000	1	16/	1	16	10	10	-10					1	Fi	rst dividend.	2½ % Dec., 18	84.
est Basset (Illogan)	6,000	***	9/2/4	21	3	2	25	***	n	il.	1	3	11	July, 1881	5/ Oct., 1881	6/8 Jan., 1882	6/8 Apl., 1882
Vest Kitty (Tin)	6,000	***	12/	81	83	81	83	83	17	2 10	2	93	88	11/ Nov., 1883	10/ Mar., 1884	12/ July, 1884	8/ Nov., 1884
Vest Wheal Seton (Cam-	2,400		101	4	41	4	45		91:	il.		41	91	7 June 1879	2/ Aug, 1872	1/ Oct. 1879	15/ Apl., 1878
borne) heal Basset (Illogan)	0.114	***	19½ 9/14/10	63	10	61	10	6			1	10	2	14 Aug., 1872	11 Aug., 1875	1 d Aug., 1876	12/Aug., 1884
hial Agar (Illogan)	0.000			171		- 100 1	18	18				18		April, 1884	10/June, 1884	2/6 Dec., 1884	2/6 Mar., 1885
heal Crebor (Copper).				-			1										
Tavistock			2/4/	91	18	8	11	13				13	4	Mar., 1882	2/6 Nov., 1882	2/6 July, 1883	2/6 Mar 1885
heal Grenville	6,000		15	91	101	91	101	91	4 1	6 (1	8	03	, о д ине, 1884	2/6 Sep., 1884	Dec., 1004	a, o man., 1000
Agnes	4,295		5/ 12/	4	3	A	5	5			1	11	1	0/ Feb., 1880	5/ Jne., 1880	2/6 Sept.,1880	1/6 Jan., 1881
near reever, Redrith	3,000		13/1/	1	50	1	D KIT	9		il.		12	2 1	0/ Apl., 1881	6/ Aug., 1881	Nov., 1881	4/ Mar., 1882
1cklow Copper Mine	25,000	21	$2\frac{1}{2}$	4			200	5	ni			680	16	April, 1869	5/ Nov., 1869	2/6 Nov., 1870	2/6 Nov., 1871
orke Peninsula, Lim Do 15% preference	75,000	1	1	16	8		16		ni	-	1	8 16	古	nil.	nil	nil.	nil. 15§p.a My. '82
LU ID 7 protorongo	54,600	1	1	#	4	16	YA	+	ni	6.	1-	10	16		***	***	To them wal. or

TRAMWAY AND OMNIBUS COMPANIES' TRAFFIC RETURNS.

	Date	f	S. De	Cu	rrent Tra	ffic	
Name.	Return	S.	Miles 18	To Date 1885.	To Date 1884.		
Barcelona Tramways Belfast Street Tramways Birkenhead Tramways Bordeaux Tramway and Omnibus Bristol Tramways Dublin United Tramways Edinburgh Stree: Tramways Edinburgh Stree: Tramways Lossow Tramway and Omnibus Imperial Tramways Leeds Tramways London General Omnibus London General Omnibus London Street Tramways London Tramways Londo	May	6 6 6 6 6 6 6 6 6 6 6 6	9½ 19§	£ 11,740 16,467 5,033 42,536 12,787 38,351 28,919 77,391 6,303 13,212 94,910 230,724 30,396 92,685 104,844 8,186 18,663 3,905 20,796 5,710	£ 10,651 13,085 44,487 13,042 37,199 28,047 79,239 6,212 14,041 89,257 235,059 30,403 92,355 105,545 7,700 20,013 3,989 20,608 6,952	++ -++-+-+-+-+-	£ 1,099 3,382 1,951 255 1,152 872 1,848 91 829 5,653 4,335 701 486 1,350 84 188 1,242

TELEGRAPHIC COMPANIES' TRAFFIC RETURNS.

Anglo-American and Direct U.S.-None since July, 1881.

Cuba Submarine.— The receipts for the month of April amounted to 3,700l, as compared with 3,401l in 1884, being an increase of 299l. The receipts for the four months amounted to 12,900l, showing a comparative increase of 95l.

Direct Spanish.—The receipts for the month of April amounted to 1,510l, as compared with 1,811l in 1884. The receipts for the four months have amounted to 6,192l, as against 7,235l.

Eastern.—For April the receipts were 63,085l, against 51,975l in the corresponding period of 1884, showing an increase of 11,110l; while for the four months the total was 250,414l, as against 232,159l.

Eastern Extension.—The receipts for the month of April, which amount to 41,233l, show an increase, as compared with last year, of 4,189l. The receipts for the four months were 171,684l, being an increase of 13,260l over 1884.

Great Northern.—During the month of April, the receipts amounted to 24,800l, making the total to date 89,200l, against 81.640l.

West Coast of America.—The receipts for April were 4,2151,

making the total for the four months 17,010%.

Western and Brazilian.—The receipts from the commencement of the year to May 1 amounted to 85,503l, as compared with 53,359l in the same period of 1884.

HOME RAILWAY TRAFFIC RETURNS.

Capital Expenditure.			Total Traffic Miles Open i		pen in					Date o					id for	
Total Last Report.	In Pas Six Months		Current	1st Hal 1884.		1884.	NAME.			Retur	To Da in 1885	spondin	g Inc.	(+)	Div. paid	
-	Months £ 9 112,15 2 19,85 2 19,85 8 190,06 8 13,99 6 813,99 6 823,35 6 88,36 7 823,35 6 177,3 6 3,20 2 844,6 6 169,10 2 676,66 4 393,3-7 2 5,89 9 ,55 8 7 66,30 1 135,22 2 295,5 1 196,0 7 81,33	Expend. £ 0 260,661 0 284,674 71,723,875 31,259,822 26,667,698 11,3281,272 11,7027,334 19,3,732,315 0 1,313,281 14,385,138 9 606,506 125,197,684 01,3,524,002 13,524,002 13,524,002 13,524,002 13,524,002 13,524,002 13,524,002 13,524,002 13,524,002 13,524,003 13,524,002 13,524	2-Year. £ 20,524 91,729 1,723,874 1,855,437 2,112,847 2,981,485 4,381,884 657,750 573,515 1,097,150 815,000 82,500 917,000 2,1137,737 16,900 2,823,928 99,100 1,634,512 692,747 173,432	£ 77,51 239,21 1,515,30 1,758,00 3,753,76 1,819,56 4,796,59 1,256,97 59,85 883,02 57,68 320,18 201,11 3,493,14	0 180\(\frac{3}{2}\) 9 139 9 139 977 943 32,302 11 496\(\frac{1}{2}\) 1,774\(\frac{1}{2}\) 2 798\(\frac{1}{2}\) 455 175\(\frac{1}{2}\) 49 49 49 22 290\(\frac{1}{2}\) 41\(\frac{1}{4}\) 1,263 16 11 41 19 1,263 1,536 1,536 12 312 63\(\frac{1}{2}\) 385 12 86 772\(\frac{1}{2}\) 329 301 298\(\frac{3}{4}\) 984\(\frac{1}{4}\)	$\begin{array}{c} 180^{\frac{5}{4}} \\ 139 \\ 965 \\ 928 \\ 2,281 \\ 496^{\frac{1}{2}} \\ 1,765^{\frac{1}{2}} \\ 156^{\frac{1}{2}} \\ 435^{\frac{1}{2}} \\ 45^{\frac{1}{2}} \\ 45^{\frac{1}{2}} \\ 12^{\frac{1}{4}} \\ 1,260 \\ 1,519 \\ 12 \\ 312 \\ 63^{\frac{5}{4}} \\ 382 \\ 86 \\ 766^{\frac{3}{4}} \\ 329 \\ 289 \\ 288^{\frac{3}{4}} \\ 984^{\frac{1}{4}} \\ 984^{\frac{1}{4}} \end{array}$	Furness Great Easter Great Northe Great Wester Lancashire al London and I London, Arig London, Chilb Manchester, Maryport an Metropolitan Metropolitan Midland North-Easter North Londo North Staffor Rhymney Sauth-Easter Taff Vale Caledonian Glasgow and Great North Highland (½- North Britis)	n	kshire Weste Weste Ind So Ind Ind So Ind So	rn uth Coast per thend l Lincolnshire like	May 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1885 £ 7 7 7 18,332,6 7 1,332,6 7 2,737,6 7 1,343,6 7 3,909,3 6 688,4 7 393,8 7 45,2 7 623,4 7 152,9 7 2,662,5	## 1884 ## 58,23 58,23 184,63 93 1,149,67 47 1,38,31 33 2,821,19 07 1,361,53 48 3,652,72 97 911,20 45 398,78 89 398,78 89 398,78 244,43 251,92 64,22 64,22 64,22 64,23 64,33 64,53	8 + 0 - 1 0 - 8 7 - 1 1 5 - 4 4 - 1 2 - 2 9 + 4 - 2 7 - 1 5 + 1 1 - 1 2 - 1 5 + 1 1 - 1 2 - 1 5 + 1 1 - 1 2 - 1 5 + 1 1 - 1 2 - 1 5 + 1 1 - 1 2 - 1 5 + 1 1 - 1 2 - 1 5 + 1 1 - 1 2 - 1 5 + 1 1 - 1 2 - 1 5 - 1 1 5 -	(-) £ 120 6,225 8,584 5,663 3,557 7,930 1,577 8,005 4,893 3,886 1,503 11,722 45,296 1,503 8,674 6,226 17,028 10,797 11,796 316 14,913	ni
2,059,610 2,349,303 5,885,050 7,943,860 4,706,844 5,161,275	18,13 48,26 128,62 4 22,37	55 162,931 67 84,422 88 357,937 66 234,211	198,423 56,000	29,20 101,80 292,93 341,33 215,23	36 136½ 76 76 136 30 467 73 474 33 370	136 76 136 467 474 370	Belfast and la Cork and Ba Dublin, Wick Great North Great South Midland Gre	Northerndon klow, a ern of lern and at Wes	nd W reland Wes	ntiesexfordd		5 28,6 5 63,6 6 21,5 5 78,5 5 223,5 5 253,5 5 66,6	959 63,31 900 21,15 285 76,91 366 218,98 228 254,21 369 160,00	9 + 66 + 66 + 7 - 94 -	1,436 640 744 1,369 4,368 989 4,135 2,568	0 8 9 5
		INI	DIAN RA	AILWA	YS			-		SOUTH AM	ERICA	N RAI	LWAYS.			
Miles Ope	-	Name.		Date of Re- turn.		To Date 1884.	e, Inc. (+)	Miles (Name.		Date of Re- turn.	o Date, To	Date,		
461 46 303 19 509 150 458 145 861 86 547 54 706 74 655 65	2½ Easte 9 East 1 8 Great 1 Madr. 7 Oude 9 Scind	Bar., & Cern Bengal	insula und	May 16 1 16 1 Apr. 11 Feb. 28 Apr. 1	£ 333,849 .,703,435 ,,599,799 185,329 85,934 332,946 76,420	1,725,47	77 - 22,042 66 + 147,313 74 - 5,445 73 - 16,839 88 + 62,458	763 50 35 636 246 150 99 293 775	50 35 350 246 150 99 293	Bahia and San Fra B. Ayres and Rosan B. Ayres and Ens B. Ayres Great Son Central Argentine. Ct. Uruguay of Mc East Argentine Mexican (Main Lin Recife and San Fra	rio senada nthern onte	19 May17 17 10 Apr 11 12 May16	29,912 51,273 462,180 185,007 65,610 14,133 268,000	£ 26,205 23,389 51,260 06,093 81,992 52,205 12,163 19,900 45,283	+ + + + 15 + + 1 + - 5	£ 5,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6,6
	1	CANA	DIAN, &	c., RAII	LWAYS.					ITED STATES R			T \$100 =	£20 10	Us).	
Miles Ope 1885. 18	-	Name.		Date of Re- turn.		To Dat 1884.	te, Inc. (+)	Miles 1885.	Open.	Name.		Date of Re- turn.	To Date, To	Date		
450 43 461 46	73 Gran 85 Do 89 Do 50 Midla 61 N. &	Chic. & Gr Det., Gd.H and of Can N.W. of C ec Central	and Trnk av. & Mil ada anada	16 15 15 	77,700 83,670	233,3 85,9	£ 75 - 130,653 14 - 15,488 17 - 8,217	4804 3817	295 713 3003 847 2772 4550 2735 1160	Alabama Gt. Soutl Burl. Ced. Rapids & Central Pacific Chicago and Alton Chic., Burl., and Q Chic., Mil., and S. Chic. & North-We Denver and Rio G	wincy Paul	Apr. 1 Mar. 1 Apr. 1	,242,070 1,5 490,960 5 ,246,700 1,1 ,374,800 1,3	09,004 $45,050$	+ 1 - 2 - 1 + 10 + 10 + 10	£ 5, 17, 28, 18, 01, 70, 26,
		CONT	INENTA	1- 1				1526 402	$\frac{1506}{402}$	Illinois Centrl (Illin Do (Iov	nois)	,,		60,740	1	11,
1885. 18	-	Name.		Date of Re- turn.		To Date 1884	te, Inc. (+)	2065 1060 565 322 2453	2065 1020 565 322 2365	Louisville and Nas N.Y., L. Erie, & W N. York., Penn., & Northern Central Northern Pacific	hville. estern Ohio	"	691,890 7 234,140 2 255,320 2	373,550 36,720 57,500 54,200 710,930	- 4 - 5 +	65, 14, 23, 1, 73,
2415 22 2062 18 176 1 2846 28 108 1 1397 13 1444 14 924 19	666 East 855 Nort 76 Otto 846 Pari 808 Smy 897 Sout 144 Sout 924 Wes	h-Rhenish ern of Franchern of Fr man	Medit	6 16 6 3 13 6 6	1,303,664 1,226,400 1,623,488	2,170,4 78,7 4,546,1 58,7 1,304,5 1,238,1 1,671,3	70 - 114,245 45 - 8,252 00 - 249,870 85 - 15,499 25 - 861 10 - 11,710 47 - 47,859	1887 287 892 776 1391 1820 3518	1858 287 846 732 1138 1820 3348	Pennsylvania	Erie includ- Co.) ancisco	Mar. 1	,997,710 2,5 138,130 1,8 ,685,870 1,8	200,710 149,530 847,300 285,690	0 - 20 - 10 - 10 - 10 - 1	03,

BRITISH CAPITAL CREATED AND CALLED UP DURING 1885.

Description of Stock or Share.	Date of Call.	Number of Shares or Bonds.	Amount of Share or Bond.	New Capital Created in 1885.	Already Paid.	Present Call per Share.	Capital Called up (premiums included) during '85.
			£	£	£	£	£ 72,255,000
Total capital created & called in Great Britain in 1884 Subscribed partly abroad	***	***	***	91,520,000 17,511,000	***	***	16,348,000
Totals, 1884			***	109,031,000		***	88,603,000
1885.						- /	
Amounts previously given	***		•••	8,628,000		***	16,051,368
NEW COMPANIES AND NEW CAPITAL. Anglo-Roumanian Preserved Meat, &c		10,000	5	50,000		21	25,000
Barrow Bridge Cotton Spinning	***	12,000	10	120,000	***	21	30,000
British Cartridge and Ammunition	***	15,000	10	150,000	***	3 24	75,00 50,00
City and Central Dwellings		20,000 60,000	5	100,000	***	1	15,00
ohn Horrocks and Co., Debentures	***	Bonds.		40,000	***		40,00
Setropolitan Board of Works 3 per Cent. Loan	***	Stock.	***	1,750,000		5 %	87,50 80,00
Intevideo Waterworks Debentures	***	Bonds. Bonds.	***	80,000 30,000	***	***	30,00
Municipality of Madras New Zealand 4 per Cent. Loan		Stock.	***	1,500,000	***	20 %	300,00
Small Farm and Labourers Land		100,000	1	100,000	***	1	25,00
Queensland Government 4 per Cent. Loan		Stock.	***	2,500,000	***	15 %	375,00 400,00
Victorian Government 4 per Cent. Loan	***	Stock. 500,000	10	4,000,000 500,000	***	2	100,00
CALLS IN MAY.		000,000		200,000			
Atchison, Topeka, &c., 6 per Cent. Bonds	May 12	Bonds.	***	***	130	84	420,00
B. Morris and Sons, Shares	15	16,000 3,775	10		21	21/2	7,55
Belfast Street Tramways, New Shares Brazil Great Southern Railway, 6 per Cent. Bonds	15	Bonds.			34	30	60,00
Ceara Harbour, Shares	1	20,000	10	***	71	21	50,00
Central Argentine Railway, Shares	30	16,250	20		12 35	8 15	130,00
Central Sugar Factories of Brazil, 8 per Cent. Debs.	30	Bonds. 25,000	10	***	2	2	50,00
Central Uruguay Railway, Extension Shares Cloncurry Copper and Smelting, Shares	4	10,000			6	1	10,00
Glasgow Corporation 31 per Cent. Stock	14	Stock.	***	***	5	95	475,00
India-Rubber, Gutta Percha, &c., New Shares	14	10,400	10	***	10	10/-	52,00 25,00
Land Mortgage, Investment, &c., of America, Shares Latimer Road and Acton Railway, Shares	15	50,000 18,000	10	***	5	2	36,00
Marke Valley Mines, Shares	22	9,000		***	72	2/6	1,12
Mersina, Adana Construction, 6 per Cent. Bonds	15	Bonds.		***	15/-	25	41,25 4,36
New Potosi, Shares	2	87,250 25,000	10	***	54	10/-	12,50
New Zealand Shipping, Shares Northern Railway of Europe, 5 per Cent. Debentures	9	Stock.			70	271	27,50
North Staffordshire Tramways, 6 % Pref. Shares	7	1,500	10		4	2	3,00
Port Louis (Mauritius) Corporation, 5 % Debentures	31	Bonds, 10,000	10	***	30	30	24,00 10,00
Prairie Cattle, New Shares	19	Bonds.	10		25	25	50,00
Staffordshire Wheel and Axle, Shares	1	7,262	10		3	10/-	3,63
Swan Land and Cattle, New Shares	1	15,000	10	***	3 3	1½ 5/-	22,50 20,03
Swan United Electric Light, Shares	30	80,150 Stock.	5	***	50	25	25,00
Total capital created and called in Great Britain in 1885				17,978,000			19,318,82
	***			11,010,000		-	-
Subscribed Partly Abroad. Amounts previously given				12,422,407		***	6,589,77
Baltimore and Ohio 5 per Cent. Bonds	May 29	Bonds.		***	160	51	510,00
City of Rome 4 per Cent. Loan	2	Bonds.		0000000	45	25	\$396,00
Pennsylvania Railway 4½ per Cent. Loan	***	Bonds.		\$3,960,000	***	***	\$330,00
Total in 1885				13,214,000	***		7,418,57
CALLS IN JUNE.	Tura 20	10,258	20		10	5	51,29
Bahia and San Francisco Railway, Shares	June 30	10,000	100	***	22	51	55,00
Buenos Ayres & Rosario, Sunchales Extensa., Shares		55,000	10	***		21	137,50 133,20
Do do 5 per Cent. Debentures	30	£333,000	Stock.		60	40	200,00
Buenos Ayres Great Southern, Extension Shares		100,000 £1,000,000			21	25	250,00
City of London 3½ per Cent. Loan	2	£800,000	***		70	221	178,00
East Blue Hills Mine, Shares	8	12,000			6/ 70	30	225 00
Great Eastern Railway Preference	29	£750,000 £25,000	***		55	25	6,25
Great Zaruma Gold Mining, 8 per Cent. Debentures Londn,& Sth-Westrn Rly.,4 per Cent. Pref. Stock	30	£1,000,000			663	331	333,33
Mercantile Investment, Shares	6	50,000	10		20	10/	150,00
New British Iron, Shares	10	20,000	30		3/6	1/	98
New Langford Mine, Shares	18	19,650 87,250	1		16/	1/	4,36
New Potosi, Ordinary Shares New Zealand Government, 4 per Cent. Stock	11	1,500,000	***		5	121	187,50 730,00
North British Rly., 4 per Cent. Preference Stock	1	£730,000	***		60	40	32,00
Port Louis (Mauritius) 5 per Cent. Debenture Bnds	30 15	£80,000 \$3,960,000	***		20	187	740,520
Pennysylvania R.R., 4½ per Cent. Gold Bonds Queensland Government 4 per Cent. Stock	2	£2,500,000	***		5	7	175,00
Scottish Mortgage, &c., of New Mexico, Shares	15	10,000	***		6	10/	5,000 54,940
Taff Vale Railway, New Shares	1	27,470	10		2	21	6,250
West Lothian Oil, Shares	1	2,500	10	*** 1	- 1		

SPECIAL SETTLING DAYS.

April 30.—City of Rome 4 per cent. Loan; Scrip and paid up Scrip. May 4.—Texas Land and Mortgage Co. (L). May 15.—Watney and Co. 5 per cent. Mortgage Debenture; Scrip.
City of London Commissioners of Sewers 31 per cent.; Scrip. All to be marked.

OFFICIAL QUOTATIONS.

American Freehold Land Mortgage Company of London, Lim, 25,000 additional shares

Aylesbury Dairy Company, Lim., 7,328 additional shares. Bromley Gas Consumers Company, Ordinary 10 per cent. and 7 per cent. shares.

Copiapo Mining Company, Lim., further issue of 2,225 shares London Tramways Company, Lim., further issue of 1,110 Ordinary shares.

Milner's Safe Company, Lim., 3,500 vendors' shares. National Marine Insurance Association, Lim., an additional 10,875

New Hoover Hill Gold Mining Company, Lim., shares, in lieu of those of the Hoover Hill Gold Mining Company, Lim., now quoted.

Prairie Cattle Company, Lim., 50,000 10l shares, with 5l paid. Ruby and Dunderberg Consolidated Mining Company (1885), Lim., shares, in lieu of those of the Ruby and Dunderterg Consolidated Mining Company (1885).

dated Mining Company, Lim., now quoted.

South Australian Government 4 per cent. Loan of 1884, bonds in lieu of Scrip.

South Metropolitan Gas Company, C stock Western Land and Cattle Company, Lim., Preference and Ordinary stocks

Wrexham, Mold, and Connah's Quay Railway Company, A and B debenture stocks.

The Committee have deferred the quotation of a further issue of \$750.000 Six per cent. 10-40 Adjustment Bonds of the Louisville and Nashville Railroad Company.

NOTICES AND REPORTS.

BRITISH, COLONIAL, AND FOREIGN STOCKS.

The following redemption drawings have taken place during the current year :-

	Date of	Numbers Published in	Date of	Amount Redeemed
	Drawing.	Times.	Redemption	£
Uruguay Unified 5 %, 1883	Jan. 1	Jan. 3	April 1—at par	14,300
Argentine 6 %, 1882	Jan. 1	Jan. 6	Feb. 1- at par	4,600
Brazilian 6 %, 1865	Jan. 2		Mar. 2-at par	84,700
Buenos Ayres do	Jan. 1		Jan. 12-at par	3,700
Chilian 6 %, 1867	Jan. 2		Jan. 17-at par	84,500
Do 5 %, 1873 Do 5 %, 1875	Jan. 19	Jan. 20	Mar. 2-at par	30,600
Do 5 %, 1875	Jan. 19		Mar. 2-at par	23,200
Swedish 4 %, 1880	Jan. 2		April 1-at par	48,000
Egyptian 5 % Pref	Jan. 10		April 15-at par	26,000
Danubian, 1864	Jan. 8		Mar. 1-at par	66 300
Norwegian 4) %, 1976	Jan. 19		May 1-at par	8,700
City of Rome 1 % Loan	Jan. 16	Jan. 23	April 1—at par	(238 bonds)
Trinidad, 1874 Loan	Feb. 2	(Mar. 16—at par Mar. 16—at par	2,020
Do 1878 Loan		Feb. 3	Mar. 16—at par	1,100
Do 1850 Loan	Feb. 2	4	Mar. 16-at par	2,700
Do 1982 Loan		()	mar. 16-at par	2,600
Buenos Ayres 6 %, 1882	Feb. 3	Feb. 2 A	April 1-at par	23,000
Do 6 %, 1573	Feb. 3		April 1-at par	19,000
Norwegian 4 %, 1880 Portuguese 5 %, 1876	Jan. 5		April 15-at par	3,700
Portuguese 5 %, 1876	Jan. 21	/	April 1—at par	(8 bonds)
Turkish Priority 5 %	Feb. 7	Feb. 17 1	Mar. 13-at par	91,00)
Argentine 6 %, 1871	Feb. 20	Feb. 21 1	Mar. 2—at par	170,000
Russian 5 %, 1870	Jan. 21		luly 10-at par	23,300
Argentine 5 %, 1884	Mar. 2	Mar. 5 /	April 1-at par	4,800
Mexican " % Debentures	Mar. 2		April 1-at par	5,300
Moscow-Koursk 6 %	Feb. 1	Mar. 4 1	May 1-at par	68,000
Russian 5 %, 1871	Feb. 18		Aug. 20-at par	23,150
Swedish 4 %, 1878 Swedish 4½ %, 1876	Feb. 28	Mar. 17	June 15-at par	11,570
	Feb. 28		June 15-at par	14,300
New Zealand 5 % Consols	Mar. 31		April 15-at par	149,800
Japan 7 %, 1873	April 1		July 1-at par	94,460
Norwegian 4, %, 1878	April 1		July 15-at par	6,300
Argentine 6 %, 1882	April 1	Apr. 8 1		4,700
Chilian 7 %, 1866	April 1	Apr. 10		27,400
Uruguay United 5 %, 1883	April 1	Apr. 7		14,800
Sagua La Grande Railway	April 7		May 1-at par	4,800
City of Montreal 5 %, 1873	April 1	Apr. 3		12,500
Argentine 5% Public Wks.	April 15	Apr. 24 1		10,000
Russian 5 %, 1872	April 15		Oct. 1—at par	21,900
Brazilian 44 %, 1860	April 16	Apr. 20	June 1—at par	39,100
Russian Second 44% Loan,				
1860	Mar. 2	****	June 1-at par	100,000
Russian 3 %, 1882	April 15	Apr. 22	June 15-	20,420
Campos and Carongola		4		
Railway 51 % Debns.		Apr. 20		6,900
Royal Swedish Obligations		Apr. 21	May 1-at par	164,(6)
Land and Mortgage Co. of			10. 10	
Egypt		Man # ***	May 15—at par	3,600
Argentine 6 %, 1881	. May 1	мау в	June 1-at par	14,500
Chilian 5 %, 1870	. May 4	*** ***	July 1-at par	10,000
Mexican National 1st Mort. 6 % Subsidy Bonds	April 17	May 22	June 30-at \$1,090	1.42 bnds
o % Subsidy Bonds	,		4.100	(of \$.000

Argentine Republic.—The Argentine Minister in London has received a telegram from the Government announcing that during the month of April forty-four steamers entered Buenos Ayres with 7,290 immigrants. The telegram adds that the Customs' receipts of Buenos Ayres amounted for the month to 1,947,000 piastres, and those of Rosario to 301,300 piastres. Cape Colony.—The following is the official statement of the revenue receipts for the months of March, 1884 and 1885:—

May 30, 1885.

	1885. £		1884. £		Increase.		
General revenue	202,337		161,605		40,732		
Railways			79,879		1,365		
Telegraphs		***	3,832	***	752		
Total	288,165 crease, 42	849	245,316	***	42,849		

The weight of the rough and uncut diamonds exported from the division of Kimberley during March was 235,673½ carats, their declared value being 231,329t.

Egyptian Debt.—A return received by the Council of Foreign Bondholders from Cairo shows that, after deducting the amount to several the service of the Egyptian Debt.—Before an Out. required to complete the service of the Egyptian Preference Debt of the 15th ult., there was a sum of 1,625,003l in hand on the 25th ult, towards meeting the service of the 1st inst. of the Unified Debt. Interest on the latter at the rate of 4 per cent, per annum, less the deduction of 5 per cent. under the Khedive's decree of the 12th ult., absorbs 1,063,835%.

Guatemala 5 per Cent. Loan of 1856 and 6 per Cent. Loan of 1869.

—I. Thomson T. Bonar and Co. beg to announce, in answer to various inquiries respecting their circular of 21st April, that it is arranged that the bondholders of the above loan may—(1) Either convert their bonds into a like nominal amount of new principal bonds of the 6 per Cent. Loan of 1885, and surrender the overdue coupons attached to the bonds of the existing loans. (2) Or while converting as above and surrendering their overdue coupons may simultaneously subscribe for their proportion of the 163,000l of new principal 6 per cent. bonds (which must be disposed of in order to carry out the conversion), and thereby redeem the overdue coupons they have surrendered. In the event of the conversion not being carried out the money paid on application and the coupons surrendered will be returned. Further details will be found in our advertising columns.

New South Wales. - The revenue returns for the first four months

New South Wales.—The revenue returns for the first four months of the present year show an increase of nearly 400,000/ over the corresponding period of last year. The treasurer's estimate of a revenue of 8,480,000/, being a total increase of 1,500,000/ for the year will therefore be more than realised

Peruvian Debt.—The Bondholders' Committee announce that Sir Henry Drummond Wolff, K.C.B., M.P., and the Right Hon. Henry Cecil Raikes, M.P., have respectively resigned their offices as members of the committee, and that, subject to the approval of his Excellency the Chilian Minister in England, Colonel Alfred Kirby, of Fairlawn, New cross, S.E., and Mr William Thomas Morrison, of 144 Leadenhall street, E.C., have been elected to the vacancies so created.

Tenessee .--The Supreme Court has decided that the State is responsible for certain unpaid bonds issued to various railroads under the Act of February 11th, 1852. United States.—Customs' returns for the ten months of the fiscal

year show a decline of 14,000,000 dols and the Inland Revenue returns a decrease of 7,000,000 dols. The total revenue in the ten months amounted to 263,000,000 dols, as against 286,000,000 dols in the corresponding period of the previous year. The expenditure in the ten months amounted to 237,000,000 dols as against 218,000,000 This result largely reduces the surplus available for the redemption of debt.

BRITISH, COLONIAL, AND FOREIGN RAILWAYS.

Alabama Great Southern.—The report to December 31, 1884, states that the gross earnings of the line amounted to 1,165,103 dols, as compared with 1,058,763 dols in 1883, showing an increase of 106,340 dols, or 360 dols per mile. The operating expenses amounted to 87.06 per cent. upon the receipts, as against 71.14 per cent. in 1883. The accounts of the American Corporation show a balance to the credit of net revenue of 11,290l, which includes a sum of 4,832l, brought forward on December 31, 1883. From this balance a sum of 2,570l has to be provided to defray the expenses of the English company for 1884, leaving 8,720l, which it is proposed to carry forward. No dividend will be paid on the preference shares for the past year. for the past year.

Atchison, Topeka, and Santa Fe. - The report for 1884 shows a revenue from all sources of 16,291,883 dols, while the working expenses came to 8,554,599 dols, and the taxes to 421,377 dols. The disposable balance was 7,421,416 dols. Fiscal charges, sinking funds, and dividends absorbed 6,577,433 dols, leaving a balance of

tunds, and dividends absorbed 6,577,433 dols, leaving a balance of 843,983 dols to be added to the surplus income account, which now amounts to 6,983,640 dols.

Buenos Ayres and Ensenuda Port.—The report for 1884 shows a revenue of 143,264l, against 100,974l. The following dividends are recommended:—On the 7 per cent. preference shares at the rate of 158 4d, making 1l 88 6d per share for the year, being the amount of dividend and arrears to which the holders would have been entitled if the Act of last session had not passed; a further payment of 8s per share of last session had not passed; a further payment of 8s per share on the 8 per cent. preference shares, making the full dividend; and at the rate of 7s per share on the ordinary shares, making a total for the year of 6 per cent. A balance of 572l remains to be carried

Buenos Ayres and Rosario. - Cable advices have been received from Buenos Ayres announcing the opening for traffic on the 2nd inst. of a further section from Zarak to Baradero, thirty-three miles, making forty-one miles of the extension line from Campana to Rosario, or a total of ninety-one miles from Buenos Ayres, now in operation. The traffic returns of this company, given elsewhere, have been converted into sterling at the exchange of the day, and the aggregate receipts to date have been reduced to a gold hasis. This system will be continued in future traffic returns. The annual report shows a gross revenue of 81.041/2 and a profit balance of 33,749l. A sum of 20,000l was required to pay the debenture interest, and 12,396l has been reserved for repaying to the Government advances made under the original guarantee, pending the completion of the extension to Rosario, leaving a balance of 1,146l to be carried forward.

Canadian-Pacific.—The working statement for March shows a

gross revenue of 489,000 dols, including 29,000 dols for carriage of construction material carried at absolute cost, the working expenses being 363,000 dols, and the balance 126,000 dols, as against 76,000 dols in 1884. The figures for the quarter show an aggregate net improvein 1884. The figures for the quarter show an aggregate net improvement on 1884 of 620,000 dols. The following are officially stated to be the main features of a new arrangement made between the company and the Government:—"1. The company to have the power to create and issue 35,000,000 dols Five per Cent. First Mortgage Bonds, secured on the main line and branches (excepting the Algoma branch). 2. The Government to hold 20 millions of these bonds as representing an equivalent amount of the loan made last year to the company. 3. The balance of that laan (9,889,000 dols) to be secured on the company's lands, the interest and principal thereof to be payable therefrom exclusively. 4. The Government to advance to the company 5,000,000 dols in Exchequer bills for one year at 4 per cent, helding eight millions of bonds until such advance is repaid. 5 The remaining seven millions of bonds will be available for the company's own purposes, as necessity may arise. 6. The entire Government toan to be payable in 1891, interest upon the whole being reduced to 4 per cent. per annum. 7. The company may repay the advance of five millions or the twenty millions secured by bonds by instalments of not less than one million dollars, receiving back in payment of each such instalment a corresponding proportion of the bonds deposited as security. S. The company may, with the Government's authority, issue first mortgage bonds, secured upon its Algoma branch, for the purpose of securing and completing the connection between that branch and the United States system of railroads at Sault Ste. Marie. 9. The 35,000,000 dols of sharesbeing the whole unissued portion of the share capital of the company

now deposited with the Government are to be cancelled."

Carrizal and Cerro Blanco.—The half-yearly report shows a disposable total of 58,667 dols, from which the board propose to pay a dividen 1 at the rate of 7 per cent., leaving a balance of 5,617 dols to be carried forward.

Coquimbo. - The accounts for the half-year ending December 31, show a disposable total of 53,332 dols, out of which the directors

propose a dividend at the rate of 3½ per cent.

Central of New Jersey.—It is stated that at the meeting held in New York this week, the old board was re-elected, and it is not believed that there will be any change of policy as regards the existing lease of the line to the Philadelphia and Reading Company.

Denver and Rio Grande.—A circular has been issued by the committee for the reorganization under foreclosure of the Denver and Rio Grande Railway Company, describing the main objects of the plan they propose to submit to the bondholders, as follows:—"(1.) The limitation of fixed charges to the amount earned net by the company in 1884, which may fairly be considered as an exceptionally bad year. (2) The exchange of the existing securities into the securities of the new company (to be formed after foreclosure) in such proportion as will equitably represent the relative interests of the holders. (3.) Provision for means to improve the road, so that it may be worked with a maximum degree of economy and efficiency. (4.) Provision for future capital economy and efficiency. requirements. (5.) The assurance of the bondholders of the control of the road for a reasonable period."

Glasgow, Yoker, and Clydebank.—The accounts for the past half-year admit of a dividend at the rate of 5; per cent. per annum. Grand Trunk of Canada. - The net receipts for March show a net comparative decrease of 23,674l, making a decrease to date of 76,274l.

Kelvin Valley .- The directors recommend a dividend for the past

half-year at the rate of 3l 17s 6d per cent. per annum.

La Guaira and Caracas.—The accounts for 1884 show a net balance of 18,368l, and the directors propose a dividend at the rate of 5 per cent per annum, tax free, making a total of 5 per cent. for

London, Brighton, &c.—The revenue statement for March shows a gross revenue of 145,685l, against which working expenses, &c., and debenture and interest charges came to 148,489l, showing a debit balance of 2,804l, making from January 1 a debit balance of 21,062l. In the same month last year the revenue was 149,453l, and the total charges 153,520l, the debit balance for three months being 14,741l.

Mexican —The report of the directors for the half-year ended Mexican—The report of the directors for the half-year ended December 31, 1884, states that the gross earnings were 347,218l, against 506,034l, and the expenditure 145,562l, against 225,370l, leaving a net revenue of 201,656l, against 280,664l. The earnings of the Jalapa line of the half-year amounted to 9,949l, as compared with 13,729l and 12,988l during the two preceding half-years. The sum at the disposal of the company, after providing for the interest on the first debenture stock, 60,000/, is 116,296/ The full dividend on the first preference stock, absorbs 102,164l, leaving a sum of 14,132l for distribution among the holders of second preference stock. The Mexican Government freight account was increased in the half-year by an amount of 17,964l. This amount has subsequently been diminished by a payment of 4,000l, leaving 13,964l unpaid. The sum now standing to the credit of the ordinary shareholders on freight account is 53,369l subject to a further ordinary shareholders on freight account is 53,362l, subject to a further settlement as to the amounts accruing since November, 1883. It is stated that the Government has given the most positive assurance that the amounts due for freight during the current half-year shall be promptly paid, so that there may be no further increase of debt on this head, and expresses anxiety to deal with the whole subject

of arrears on freight account at the earliest possible opportunity. The directors observe that "the depressed condition of Mexican commerce, which, if beginning to revive, is only reviving slowly, is no doubt the chief cause of the diminution in the company's receipts; but competition has also exercised an influence in this direction, the extent of which it is not as yet easy to appreciate. To meet competition, the board has recently reduced the company's rates on a variety of articles, of which cotton, machinery, and petroleum are the most important; and the board would not hesitate to make a reduction in other directions if it could thereby co-operate with all interested in retaining and developing the long-established trade of Vera Cruz.

N. tional Pisco to Yca. - At a general meeting this week, of holders of the bonds and certificates of this railway, convened by the Council of Foreign Bondholders, it was resolved:—That the agreement dated the 8th of May instant, entered into between the Corporation of Foreign Bondholders, the Committee of Pisca to Yea Bondholders, and the Committee of Bondholders of the Peruvian Loans of 1870 and 1872, to put an end to further litigation, and to compromise all questions in dispute between the Pisco to Yca Bondholders and the Bondholders of the Peruvian Loans of 1870 and 1872, by the sale to the Peruvian Committee of the whole of the Pisco to Yca bonds deposited and to be deposited with the Corporation, at the price and on the terms in such agreement mentioned, subject to the approval of the Court, is hereby ratified and confirmed. That the corporation and committee be authorised to take all necessary steps to carry the said agreement into effect. That before distributing amongst the certificate holders the purchase money to be received under the said agreement, the corporation and Pisco to Yca Committee is authorised to deduct therefrom 4 per cent. on the total purchase money, to be divided and applied as the Council of the Corporation shall determine; such sum to cover all costs and outlays of the corporation and committee and remuneration for their services; of which percentage 5,000l on uccount shall be deducted from the first instalment of purchase money received, and the balance of the percentage

of purchase money received, and the balance of the percentage rateably from the balance of purchase money as accrued.

New York, Lake Eric, and Western.—The following explanation of the increase in the floating debt of the company has been officially published:—"The increase of 700,000 dols in the floating debt of this company on March 31 last, as compared with that of December 3, 1884, is easily explained. The quarter ending December 31 gave the comparatively large net (autumn) revenue of 1,465,011 dols, while the March return shows the comparatively small net (winter) revenue of 770,602 dols a decrease of pearly 700,002 dols. (winter) revenue of 770,602 dols, a decrease of nearly 700,000 dols, besides which the interest payments in the March quarter (amounting to 884,880 dols) are more by 237,470 dols than one-fourth of the actual amount of interest now being paid for one whole year."

New York Central and Hudson River.—The following figures,

showing the earnings of the New York Central and Hudson River Railroad for the three months ending 31st March, 1885, have been received by cable:—Income from all sources after deducting operating expenses \$2,225,000; interest, taxes, and rentals, \$1,755,000; net income from all sources, \$470,000; add net income for three months to 31st December, 1884, \$1,377,000; total net income for six months to 31st March, 1895, \$1,847,000, being at the rate of 4.13 per cent. per annum.

New York, Pennsylvania, and Ohio. - The voting trustees have issued the following circular :- "In answer to numerous inquiries, the voting trustees have to state—1. They have no knowledge of the alleged proceedings against this company and the Erie in respect of unpaid Chicago and Atlantic first mortgage interest, guaranteed by these two companies, which guarantee is not absolute, but only a conditional one. 2. Should any such proceedings be taken a sufficient sum to meet this company's share of the interest has been reserved monthly, out of the Erie payments on account of rent, and is in this company's hands ready to be paid, when such share has been ascertained. 3. The apprehension that the dispute of the Erie Company tained. 3. The apprehension that the dispute of the Eric Company as to the amount due under such guarantee, or any suit thereon, is likely to lead to a receivership of the Eric Company, is, in the opinion of the voting trustees, wholly unfounded. 4. As the voting trustees have before explained more than once, they have no fear or reason to believe that a receivership of the Eric would imperil the lease or the business, or or the receipts under it. 5. The Eric Company has duly paid all moneys hitherto due to this company, including the 70,000 dols due on Friday last. 6. The voting trustees have no knowledge or reason to believe that anything whatever has occurred to prejudice the position or prospects of the whatever has occurred to prejudice the position or prospects of the bondholders, beyond the continued bad state of trade and traffics in the United States. 7. The traffics for March, just received, show a considerable advance on January and February.

North-Eastern .- At a meeting held last month, it was resolved to raise new capital to the extent of 1,375,000l in ordinary stock, to be offered at a premium of 25 per cent to persons now registered as holders of North-Eastern Consols. The directors propose that the stock shall be issued in the proportion of 1l of new stock for every 20l of North-Eastern Consols, excluding in all cases fractions under 20%, and that the premium on each allotment be paid up by four equal instalments of 25 per cent., payable respectively on the 1st of July, 1885; 1st of January, 1886; 1st of July, 1886; and 1st of Jan., 1887.

Ontario and Quebec —The company give notice that the half-yearly interest on the 5 per cont. debenture stock of that company due on 1st June proximo, will be paid on and after that date at the office of Messrs. Morton, Rose and Company, Bartholomew House, to stockholders who are on the register on the 20th inst., and that the transfer books of the company will be closed from the 20th inst. been appointed register and transfer agent in London of the Ontario and Quebec Railway Company, and that a debenture stock register and transfer books will be opened, and kept at the office of the Canadian Pacific Railway, 88, Cannon street, London, E.C. Pennsylvania,-A half-yearly dividend of 3 per cent. has been

Perkiomen Railroad 6 per Cent. Consolidated Mortgage Bonds.— The coupons due on the 1st of June will be paid on and after that

date as usual. Wabash, Pacific, and St Louis-At a meeting held this month of the general mortgage bondholders there was much discussion, especially as to the formation of a new committee, but ultimately resolutions were passed thanking the committee for their services and re-electing them, excepting Messrs Chester, Roberts, and Joshua, who had retired; requesting the bondholders to deposit their bonds with the Reilway Shore Trust Commonwell retired; requesting the bondholders to deposit their bonds with the Railway Share Trust Company as soon as possible; and empowering the committee, in order to meet the necessary expenses, to raise an amount not exceeding 1 per cent. on the bonds, "which shall be a charge thereon, on the understanding that the committee will do their best to provide for the payment of the expenses by the company as part of the reconstruction arrangement." We are informed that three members of the committee of the English Association of American Read and Shareholders, wire Lord Onslaw. Mr Bladon, and Mr Reid

members of the committee of the English Association of American Bond and Shareholders, viz., Lord Onslow, Mr Bladon, and Mr Reid have joined the Railway Share Trust Committee, with the view of united action in the common interests of all the bondholders.

Western of San Paulo.—The report states that a dividend for the half-year ended December 31 last has been declared at the rate of 9.81 per cent. per annum, making, with the dividend paid in September last, a total distribution for the year of 9.15 per cent., placing 8,048 milreis to the reserve fund, which now amounts to 726,545 milreis.

BANKING COMPANIES.

Alliance Bank.—A branch of this bank will be opened in temporary premises at 23 King's road, Chelsea, (Sloane square), as

soon as the necessary alterations are completed.

Anglo-Egyptian.—The half yearly report shows a net balance of 58,669l, and recommends a dividend at the rate of 5 per cent. per annum, leaving 18,669l to be carried forward. During the past half-year business is said to have improved in Egypt, despite the political situation and the progress of the current half. despite the political situation, and the prospects of the current half-

year are considered encouraging.

Bank of New South Wales.—A dividend has been declared at the rate of 15 per cent., together with a bonus of 2½ per cent. per annum, or 8½ per cent. for the half-year ended the 31st of March, and 10,000/ has been added to the reserve fund, raising it to 570,000/.

Bank of New Zeal and .- A dividend for the past half-year at the rate of 10 per cent. per annum, and a bonus of 5s per share, equal to 15 per cent. per annum, have been declared, and a sum of 25,000l has been carried forward.

Commercial Bank of South Australia.—A dividend has been declared at the rate of 8 per cent. per annum for past half-year, 2,000l being added to the reserve fund, and 2,000 carried forward.

English of Rio Janeire.—The directors recommend a dividend for the past half-year of 4 per cent. and a bonus of 1 per cent. making a distribution for the year of 9 per cent. A sum of 10,000l is to be added to the reserve fund, and 6,066l carried forward.

London Chartered of Australia.—Out of a profit balance of 57,855l, the directors propose to pay a dividend at the rate of 6 per cent. per annum, and to make an addition to the reserve fund of 20,000l (raising it to 60,000l), a balance of 7,855l being carried forward. ward.

London, Paris, and American.-Mr Peter Walker Robertson has been appointed secretary of the bank, in lieu of Mr J. H. Moscrop resigned.

National Bank of Australasia.—A dividend of 122 per cent. and a bonus of 22 per cent. have been declared, making a total of 15 per cent. per annum; 10,000l being added to the reserve fund, and 5,200l carried forward.

National Provincial.—The annual report states that the net profits

for 1884 were 440,309l, besides a balance of 40,790l left from the 1883 account. The directors recommend the payment in July of a bonus account. The directors recommend the payment in July of a bonus of 7 per cent., tax free, making a total distribution of 20 per cent. for the year, leaving 42,349l to be carried forward. The reserve fund has been increased by 33,750l received as premiums on shares received in 1884, and now stands at 1,415,000l. The balance-sheet shows a deposit liability of 32,889,371l, while cash at the Bank of England, &c., amounts to 2,540,092l, the amount lent at call to 3,301,000l, the investments to 10,695,195l, and the bills discounted to 20,179,064l.

Town and Country Bank of South Australia.—The usual dividend at the rate of 7½ per cent. per annum has been declared for the past half-year, 1,500l added to the reserve fund, which now stands at 23,000l, and the sum of 1,098l is carried forward.

23,000l, and the sum of 1,098l is carried forward. Union Bank of Spain and England.—Mr Alfred H. Huth, director of the London and St. Katherine Docks Company, has joined the board of this company.

INSURANCE COMPANIES.

Atlas.-The report for 1884 states that in the life department the premium income, after deduction for reassurances, amounted to 78,580l, and the claims f r principal and bonus to 148,283l. The life fund at the end of the year was 1,476,524l, as against 1,495,747l at the commencement. The valuation of the assets and liabilities of this department for the quinquennium ending Christmas, 1884, shows a net liability of 1,212,592l, against which the life department has funds for the purposes of this valuation of 1,495,371l, being a surplus of 282,779l. Retain ng 107,349l as a cautionary fund to be surplus of 282,779?. Retain ng 107,349? as a cautionary fund, to be carried forward to the next valuation, the balance, 175,430?, will yield a bonus to policy holders equal to 20 per cent. more than the previous bonus, being 40 per cent. upon the premiums of the quinquennium. In the accident department the premiums amounted to

2,203/, against 1,253/ of the previous year, while the claims amounted In the fire department the net premium income for the year 1884 was 105,712l, while the losses amounted to 59,289l, or 56 show an increase of nearly 10,000*l*, and the losses a decrease of over 20,000*l*. The transactions of this department, after providing for all outstanding losses at the close of the year, show a surplus, exclusive of interest, of 18,298*l*, of which a sum of 5,000*l* has been taken and added to the fire fund, making that fund near 105,000*l*. taken and added to the fire fund, making that fund now 105,000%, the balance of 13,298% being carried to profit and loss account, which, with interest &c., amounts to 27,200%. The directors have which, with interest. &c., amounts to 27,200. The directors have declared a dividend of 16s per share, being at the rate of 16 per cent., upon the original paid-up capital of the company. The balance of the year's profit will be carried into the general reserve fund, raising it to 39,185l.

British Equitable.—The annual report states that 2,034 new policies have been issued for 417,667l, yielding in new premium income a sum of 12,365l, the business in force at the end of the year consisting of 27,156 policies assuring 5,068,439l, with an appearance.

consisting of 27,156 policies, assuring 5,068,439l, with an annual premium income thereon of 152,159l. The payments under claims and bonuses were 66,982l, under 405 policies. After paying claims and bonuses, surrenders, and working expenses, the sum of 72,352l has been added to the accumulated fund, which now amounts to

1,010,9621.

Caledonian.—The new life assurances for 1884 amounted to 324,219l; and the life assurance fund on December 31st stood at 774,861l. The net fire premiums for the year were 101,847l, and the fire claims were 61,285l. From the surplus on the fire account, an increased dividend of 18s 6d on each share of 25l has been declared, payable in half-yearly instalments on June 1 and December 1, 1885. The fire funds, including capital paid up, amount to 296,130l, and the total funds to 1,070,992l.

Canton. - A bonus of 15 per cent. has been declared on all premiums contributed in 1884, wth the exception of those on time risks.

Equity and Law Life.—The sum to be divided as bonus amounts to 339,325l, out of a total surplus of 429,148l, giving a dividend of 1l 2s per share for the ensuing five years to the shareholders, and a larger bonus than the last to the policyholders. The severest methods and tables have been, it is stated, adopted in valuing the

society's liabilities.

General Life and Fire.—The report for 1884 shows that in General Life and Fire.—The report for 1884 shows that in the fire department the gross premiums amounted to 99,071/, while re-insurances were effected at a cost of 18,611/, leaving a net premium income of 80,460/. During the year losses amounting to 50,596/ were paid, being at the rate of 62\frac{7}{5} per cent. The fire insurance fund has risen from 34,473/ to 35,247/. In the life department 1,166 policies, assuring 390,108/, were issued in consideration of premiums amounting to 13,098/. Claims under 224 policies, amounting with accrued bonuses to 66,931l, have been paid during the year. The life assurance fund amounted at the close of during the year. The life assurance fund amounted at the close of the year to 795,936l, an increase since the quinquennial valuation of 1832 of 89,343l. From all sources the total income was 280,117l, as against 272,200l in 1883. The assets amounted to 932,814l, an increase of 46,311l. The balance to the credit of the profit and loss account is 20,930l, and the directors recovered director for the contraction of the profit and loss account is 20,930l, and the directors recommend a dividend for the ensuing year at the rate of 10 per cent. per annum upon the paid-up capital.

Guardian Fire and Life Assurance Office.—The directors recommend a dividend of 1l 5s per share, with the addition of a bonus out of the quinquennial life profits of 2l per share, making, with the interim dividend paid in January, 4l 10s per share, or 9 per cent. for

the year.

Hand-in-Hand Fire and Life.—In the fire department the premiums received in 1884, after deduction of reassurances, amounted mums received in 1884, after deduction of reassurances, amounted to 62,027l, being an increase of 8,898l, as compared with the previous year. The losses and expenses, including commission, amounted to 68,931l, leaving a loss on the year of 6,904l. 10,349l has been paid as returns to the policyholders entitled thereto. In the life department, 301 new policies were issued for 242,615l, the premiums amounting to 8,665l. The total premiums (after deducting 4,110l paid for reassurances) amounted to 150,428l. The bonus ing 4,110l paid for reassurances) amounted to 150,428l. The bonus returns paid during the year amounted to 69,759l. 116 claims were admitted, amounting to 119,400l. The total funds on December 31, 1884, were 2,124,565l, against 2,090,122l a year previously.

Liverpool and London Globe Insurance.—The report states that the

net fire premiums for the year 1884 amounted to 1,280,222l, and the losses to 790,480l. After providing for expenses, there is a surplus of 105,501l, which has been carried to profit and loss account, which, with the addition of interest, shows a balance of 553,553l. It is proposed to pay from the fire profits a dividend of 12s per share, together with a hours of 8s per share and out of the life profits a declared at with a bonus of 8s per share, and out of the life profits declared at with a bonus of 8s per share, and out of the life profits declared at the end of the last quinquennium a bonus of 3s per share, making in all 23s per share. In the life department 684 policies were issued, insuring 417,717l. The funds of this department now amount to 3,650,650l, having been increased during the year by 180,970l. The balance of profit and loss, after payment of dividend and bonus as above, will be 412,310l, whilst the general reserve and fire reinsurance fund will stand at 1,500,000l.

Index Figures and Classes. The report for 1884 shows

London, Edinburgh, and Glasgow.-The report for 1884 shows that the premium income was 22,115l, and that the assurance funds had been increase during the year to 30,65ll. The dividend for the current year is 5 per cent. on the paid-up capital.

Metropolitan Life.—The report submitted at the annual meeting states the total.

states the total sum assured amounts to 5,170,596l, and the assurance and reserve fund to 1,776,000l. Out of a premium income of 157,947l, a sum of 73,306l has been returned to the assured as the yearly cash bonus. The expenses of management were under 4 per cent, of the income. The amount paid in surrender values was 92 per cent. of the total premiums received on such policies.

National Fire.—The directors report that the premium income

in 1884 amounted to 31,767l, after deducting re-insurances, &c., as

against 21,306l in the previous year. After payment of losses, expenses, &c., there remains a credit balance of 7,248l, out of which it is proposed to pay a dividend of 3 per cent., and to place 5,000l

to the reserve fund.

Northern.—The directors recommend a further dividend of £1 per share on account of the year 1884, making, with the interim dividend paid in December last, a total of 2l per share.

Positive Government Sécurity, Life.—The annual report recommends a dividend of $2\frac{1}{2}$ per cent. The accounts show a net premium income of 44,573l, and claims under policies of 11,254l. The life assurance fund was increased during the year by 36,962l to 274,663l. Queen.—In the fire branch, the premiums of the year, less re-insurances, amounted to 565,883l, as compared with 589,310l, while the losses of the year, paid and outstanding, were 388,926l, as compared with 409,614*l* in the previous year. Business, representing in premium income over 32,000*l* which had proved unprofitable, has been relinquished, but an increased revenue from sources which the directors found it desirable to cultivate, reduces the diminution to 23,427l, thus showing that the approved business of the company 23,427, thus showing that the approved business of the company continues to progress. Contrasting the losses of 1884 with those of 1883, there is a reduction of 20,6881, which is over 88 per cent. of the diminution in premiums. In the life branch, 898 policies were issued for 272,7771, yielding, in net premiums, 10,0021. A sum of 46,9941 has been added during the year to the life fund, making it 487,0241.

Religions Mutual Life.—The appeal perport states that new account.

Reliance Mutual Life.—The annual report states that new assurances were effected in 1884 for 312,191l, producing 11,057l in new premiums. The claims amounted to 54,829l, and the sum of 26,924l

has been added to the accumulated fund, raising it to 607,004l. The net premium income for the year was 88,151l, the amount derived from interest, &c., being 25,001l.

Scottish Amicable Life.—The annual report states that 872 policies have been issued, assuring 498,205l, and yielding in new premiums 18,6114. In addition to this 6,3144 was received for annuities granted during the year. The claims of the year, including bonus additions, have amounted to 164,8954, and a sum of 10,2504 has also been paid under policies which became claims by survivance. The total income was 315,253l, and the total outgo 225,186l, resulting in an addition of 90,067l being added to the net funds, which on December 31st amounted to 2,587,815l. The total insurances at the same date

amounted to 7,894,122l, under 14,541 policies.

Scottish Provincial.—At the annual meeting, held in Aberdeen this week, it was stated that the amount of life assurances effected show an increase upon the previous year, and in the fire department a net profit of 12,128l was realised, the balance of profit and loss account being 20,011l. A dividend of 20 per cent. was declared, and 56,736l was added to the accumulated funds, which now amount

Scottish Metropolitan Life.-At the annual meeting, held in Edinburgh this week, the report and accounts for 1884 showed that the amount of new business for the year was 184,700l. The policies now in force amounted to 800,000l. After making provision for all payments, the total funds had been increased from 67,359l to 73,623l.

Scottish Union and National.—The annual report states that 1,078 new life policies were issued during 1884 for 547,808l, yielding in premiums 18,138l. The fire business of the year shows a premium income of 204,811, and after providing for all claims and charges has yielded a surplus of 20,004l, independent of interest. The periodical valuation of the life business shows that the life funds have increased since last valuation, four years ago, by 480,000l, and since 1876 by 906,000l. The new valuation has resulted in an ascertained profit of 300,311/, of which 10,000/ has been applied to writing down the value of the office property, 33,415l has gone to the shareholders, and 256,895l has been applied to bonus additions to the policies. The policies of the Scottish National Company, and those under the early bonus scheme of the existing company will receive additions at the rate of 2 per cent, per annum. of the Scottish Union policies require a special calculation for each policy, the result of which will be duly communicated to he holder. The investments amount to 3,119,315%. The profits falling to the shareholders from the life and fire accounts and interest amount to 73,437%, out of which a dividend and bonus of 18 per cent here been deleged, and 22,57% has been added to the reserve cent has been declared, and 22,574l has been added to the reserve. The paid-up capital and reserve amount to, after providing for the dividend and bonus, 458,996l.

S andard Life.—At the annual general meeting, held in Edinburgh this week, the following results for the year ended the 15th of November, 1884, were reported: 2,302 new proposals were accepted, assuring 1,196,426l. The total existing assurances in force at the 15th of November, 1884, amounted to 20,467,582l, of which 1,638,388l was reassured with other offices. The claims by death which arose during the year amounted, including bonus additions, to 549,974l. The revenue for the year was 883,884l, the accumulated funds at its close being 6,466,527l, or an increase of 188,541l.

Straits.—The report for the half-year ended June 30th, states that the net premiums amounted to \$114,478, and the interest earned was \$8 664. Disbursements for losses and claims amounted to \$11,399. A balance of \$101,375 on working account is carried forward. Out of this sum it is proposed to pay six months' interest—at the rate of 10 per cent. per annum—from the 1st January, on the capital subscribed at that time. The company had a sum of \$44,220 on deposit with the Oriental Bank prior to its suspension, and to meet any loss a sum of \$8,844 has been written off working and to meet any loss a sum of \$8,844 has been written off working

Universal Life.—The report states that the total assets amount to 1,115,278l, being an increase of 14,591l in the year, while the total of the funds set apart to meet all liabilities amounts to 888,363l, being an increase of 20,924l in the year. The met surplus fund beyond these liabilities is 226,915, and the proportion of this fund which the Board propose to divide in the current year, will allow the holders of participating policies six years and upwards in force a cash bonus applicable to a reduction of 45 per cent. in the year's premium from May 13, 1885, to May 12, 1886, thus reducing their payment of premium for the year to 11s in the pound of the original rate stipulated in the policy. The bonus to proprietors, as now recommended by the Board, will enable a dividend to be declared of 2l per share, payable on the 30th of June next, in addition to the 12s per share for interest guaranteed by the society's deed of settlement and due on the 31st of December next. The proprietors' suspense fund account remains at 8 657l The proprietors' suspense fund account remains at 8,6571. The sum assured by new policies issued during the year amounted to 140,294l, producing a premium of 5,055l. In addition to this, a sum of 5,565l has been added to policies by deferred bonuses accepted instead of reduced premiums. When the books were closed for the present annual valuation, the assurances in force were 3,074 policies for 2,985,567l, of which a total sum of 123,808l remained re-assured in other offices as surplus risks, leaving a

net sum assured at the society's own risk of 2,861,759l.

Yangtsze.—A bonus of 15 per cent. has been declared to contributors of business during 1884.

MISCELLANEOUS COMPANIES.

American Freehold Land Mortgage. - The annual report states that the net profit for the year, including the amount brought forward, amounted to 13,760%. Out of this balance the directors propose to apply 1500/ to clearing off the entire balance remaining on formation, and establishment expenses, thus finally closing this account, and also to add 4,000l to the reserve fund, thus raising it to 13,000l. A dividend of 10 per cent, tax free, on the paid-up share capital is recommended, leaving a balance of 424l to be carried over.

Bahia Gas.-The directors recommend a dividend at the rate of 10 per cent. per annum, tax free, on the ordinary shares for the past

half-year, carrying forward a balance of 703l.

Bombay Gas.—Ine half-vearly report shows a balance of 9,908l, after 1,500l has been added to the reserve fund and 3,800l deducted from profits for exchange losses and placed to the exchange equalisation account. The directors recommend a dividend, tax free, of 4 per cent., making 7½ per cent. for the year, leaving 308/ to be carried forward.

Borelli Tea.—The directors recommend the payment of a final dividend of 3½ per cent., making 6 per cent. for the year, leaving a balance of 3,940l to be carried forward.

Brazilian Submarine Telegraph.—The revenue for the half-year ended December 31 amounted to 89,385l, and the available balance to 58,793l, including the balance brought forward. An interim dividend of 1½ per cent. was paid in December, and a further similar

distribution has since been made, a sum of 17,000l has also been carried to the reserve fund, leaving 2,793l to be carried forward.

Broxburn Oil.—The accounts for the past year show a total gross profit of 71,272l, which is to be disposed of in the following manner:—Depreciation on capital expenditure, 14,565l; replacement of old retorts, 3,709l; reserve fund, 5,000l; dividend at the vate of 25 per cent. 44,946l, convening forward the belonce of 3,052l. rate of 25 per cent., 44,946l; carrying forward the balance of 3,052l. In addition to the above depreciation the directors have written off their capital expenditure account a sum of 31,725l, being premium received on the sale of new shares, making the total depreciation for the year 59,000l. The reserve fund now amounts to 22,000l.

Buenos Ayres (New) Gas.—The report for 1884 states, that the income is in excess of any previous year, owing to the increase of more than 22 per cent. in the private consumption of gas over the year 1883. The profit on the year's working amounts to 41 662l, to which must be added the balance brought forward from 1883, 17,183l, making a total of 58,845%. Deducting the final dividend for 1883, there remains a sum of 44,907%. From this amount the directors recommend a final dividend for the half-year ended December 31, 1884, of 5 per cent., free of income tax (making 10 per cent. for the year), leaving 616l to be carried forward.

Canada North-West Land.—The Court of Chancery has issued an order reducing the capital of this company from 10t per share

an order reducing the capital of this company from 10t per share to 5t per share, thus extinguishing all liability on the shares. Castle Mail Packets.—At the annual meeting this week, it was stated that in 1884 there had been a profit of 63,372t, from which 55,700t had been taken for depreciation. The adverse balance of 4,301t, brought forward from the past year had also been written off, leaving a balance of 3,324t to commence the current year with. The managers, it was stated, had again voluntarily returned a large proportion of the commission to which they were entitled; and the council, in accordance with the intimation made last year, had given up their remuneration. The company's fleet had continued to enjoy

complete immunity from accident, and the insurance fund now stood at 216,600l, having been increased during the year by 16,600l.

City of London Real Property.—The annual report shows a net balance on the original properties of 24,182l, including 3,615l brought forward. A dividend of 7 per cent. is recommended, of which 3 per cent. has been paid, 2,570l is to be added to the reserve fund, and 4,262l carried over. As regards the new properties, there is a balance of 23,539l. A dividend of 6 per cent. is proposed, one-half of which has already been distributed, and a balance of 3,664l

is to be credited to the current year's accounts.

Compagnie Generale des Asphaltes de Fran for 1884 shows a total balance of 24,192l. The directors further propose to issue debenture bonds to the amount of 22,500l which will be taken by the vendors in part payment of the purchase money, out of which the shareholders have already received an interimdividend of 5s per share, and it is proposed to pay a further dividend of 10s per share, free of income tax. It is therefore proposed to set aside 6,000l towards a working reserve fund, and to carry forward the balance of Credit Foncier of Mauritius, - Lieut. - General Sir Richard Strachey

has joined the board of this company.

Darjecting Tea.—The report for 1884 states that owing to unfavourable weather during the manufacturing season, the tea made was far below the amount expected, and the quality was also rather disappointing. The cash receipts in 1884 have fallen short of those in 1883 by about 2,734l, but the general expenditure has been reduced by 2,259l, so that the gross profits have been only 475l less than in 1883. The directors recommend a dividend at the rate of 7 per cent. free of tax, leaving 783l to be carried forward.

Direct United States Cable.—The directors declared an interim

dividend of 3s per share, being at the rate of 3 per cent. per annum,

for the quarter ending March 31.

Firmin and Sons .- A dividend of 5 per cent. is recommended in

the annual report.

Georgetown (British Guiana) Gas .- The report recommends a dividend for the past half-year on the ordinary shares at the rate of per cent. per annum, less income tax, leaving 419l to be carried

Liebig's Extract of Meat .- The annual report states that, greatly owing to cheaper prices of cattle as compared with the previous year, and also to a very satisfactory yield in extract of meat, tallow, hides, &c., the result of the year's working proved very favourable. The profit balance amounts to 97,068l, cut of which an interim dividend of $2\frac{1}{2}$ per cent. was paid on the 15th of February. The directors propose to pay a dividend of 10 per cent., equal to 2l per share, being, with the interim dividend, equivalent to interest at the rate of 6 per cent. per annum, and a bonus of $6\frac{1}{2}$ per cent. per annum, both free of income tax; to carry 20,000l to the reserve fund; leaving 7,008l to be carried forward. It is proposed to take 60,000l from the reserve, and transfer to the new account, called "land, cattle and new factory account." the business of breeding and fatten-

cattle and new factory account," the business of breeding and fattening cattle having yielded very satisfactory results.

Lisbon-Berlyn (Transvari) Gold Fields.— The directors have received a telegram announcing the first shipment of 214 ounces of gold, value 800l. The board have also by the usual mail received advices that the hydraulic working is proceeding with vigour, and that the mill will be completed and will commence crushing this month.

month.

month.

London Platino-Brazilian Telegraph.—The report for 1884 states that the net revenue of the year, exclusive of debenture interest, amounts to 6,948'. An interim dividend of 1s 3d per share was paid in November, and the directors now propose a final dividend of 1s 9d per share, being, with the interim dividerd, at the rate of 1½ per cent. per annum, carrying forward a belance of 1,046'. The difference between the directors of this company and the Western and Brazilian Campany with respect to this company's proportion of and Brazilian Company with respect to this company's proportion of the receipts for telegrams has not yet been disposed of; meanwhile, the amount involved has been kept out of the accounts.

Mediterranean Extension Telegraph.—The liquidators give notice of the payment of a dividend of 1l per share to the ordinary and

preferred shareholders of the company.

Monte Video Gas.—The accounts for 1884 show a profit of 45,054l. A sum of 5,000l has been transferred to reserve account, and 3,000l taken for the establishment of an insurance account, and from the value of general capital accounts an amount of 5,396/ has been written off for depreciation. The directors paid in December last an interim dividend of 12s per share, tax free, and now recommend the payment of a like amount, making a dividend equal to 6 per cent. for the year. This will absorb 32,515/, leaving 1,749/ to be carried forward. The monthly payments by the Government in respect of the old debt were, it is stated, regularly continued throughout the year, and the balance outstanding thereby reduced to 10,902/, inclusive of interest added. The Treasury bonds, received in 1883, in part payment of the old debt, have been exchanged for Uruguay 5 per Cent. Unifi d Bonds, the service of which, as the shareholders

are aware, is perfectly regular.

Newport Slipway and Dry Dock.—The directors have declared a dividend at the rate of 7½ per cent. per annum for the half-year

ending March 31 last.

New Zealand Land Mortgage.—An interim dividend at the rate of 7 per cent. per annum for the six months ending Ap il 30th, has been declared, free of tax.

Oak Bank Oil.—The report for the past year shows a ret profit of 4,497l 6s 4d, and after writing off the usual 10 per cent. depreciation, the sum of 267l remains to be carried forward.

Orient Steam Navigation.—The report shows a credit balance of 46,787l. Of this 31,787l is applied to Austral disaster account—viz., 15,102l loss on her Atlantic service, and 16,685l amount found on completion of the average statement to be revealed by the average statement. completion of the average statement to be payable by owners apart from underwriting account. The balance, 15,000*l* they transfer to reserve, thereby raising that fund to 140,000*l*. Under these circumstances they are unable to declare a dividend.

Pacific Steam Navigation .- The annual report states that the profit on working account has been 325,4311. The underwriting account having been debited with the losses of the year shows a credit balance of 145,1361 which has been carried forward. The profit account having been debited with 170,249l for depreciations, boiler replacement, &c., shows an available balance of 145,239l, including 2,641l brought forward. The directors have declared a dividend of 1l 17s 6d per share, of which 12s 6d was paid in November, and 1l 5s on the 1st inst. A balance of 34,454 has been carried forward.

Parkgate Iron.—The net profit made during the year has been 10,511l, which added to the sum of 1,110l brought forward from last year, makes an available total for distribution of 11,62ll. The dividend for the year is 31 10s per share, equal to 5% per cent. year the profits were 17,902l, and the dividend about 9½ per cent.

R. Gouldsbrough and Co.—A dividend has been declared for the past six months at the rate of 10 per cent. per annum, carrying orward 11,616l, and to reserve 10,000l.

Richard Horaby and Sons.—The directors have declared an interim dividend at the rate of 5 per cent. per annum for the halfyear ending March 31.

Scottish Australian Investment.—The half-yearly report shows an available balance of 38,844, including 16,533t brought forward. A dividend at the rate of 10 per cent. per annum, tax free, is recommended, leaving 16,344/ to be carried over.

Shanghai Waterworks .-- A dividend of 4 per cent. has been

declared.

Submarine Cables Trust .- The report for the year ended April 15 shows a revenue of 24,449l, including 3,953l brought forward. providing for expenses and the two half-yearly coupons at the rate of 6 per cent, a balance of 1,950l remains to be carried over.

Telegraph Construction and Maintenance.—A distribution of 1s per

second bonus trust certificate of 5/ (nominal value) is payable

Trust and Agency of Australasia. - The accounts show an available balance sufficient to pay a further dividend at the rate of 10 per cent. per annum, together with a bonus of 2s per share, making, with the previous payment, a total of 20 per cent. for the year 1884. A sum of 12,000/, being the premium of the issue of the second moiety of the preference capital, has been carried to the second April last, and 13.000*l* premium on shares issued in January this year has also been placed to reserve. It is now proposed to credit this fund with 5,000*l* from revenue, leaving 2,087*l* to be carried for With the above addition, the reserve will stand at 103,000%.

Trust and Loan of Canada.—The half-year report shows an available balance of 17,698l, inclusive of 3,762l brought forward, and the directors recommend a dividend at the rate of 6 per cent. per annum. A sum of 3,331l is to be added to the reserve fund, leaving 4,617l to

be carried forward.

West India and Panama Telegraph.—The report for the past half-year states that the revenue has been 40,983l, and the net profit 18,869l, including 3,934l brought forward. The directors have placed 8,000l to reserve, and propose the payment of 6s per share on account of arrears of dividend on the first preference shares, leaving 500l to be credited to the current half-year.

Wilkes' Metallic Flooring, &c .- A further interim dividend at the rate of 10 per cent. per annum for the quarter ending March 31st

has been declared.

Young's Paraffin. - The directors state that the amount at credit of profit an loss account for the year ended April 30 is 72,925l. After deducting 16,236l for capital depreciation, 3,000l for retort renewals, and 3.685l for reduction in valuation of stocks, it is proposed to declare a dividend of 8 per cent., carrying forward 1,554l.

NEW COMPANIES AND CAPITAL.

Metropoli'an Board of Works 3 per Cent. Stock .- The tenders for 1,750,900l of this stock, received this month at the Bank of England, amounted to about 5,800,000%, at prices varying from 98% 3s 6d to 96s 10s (the minimum). Tenders at 97% 11s received about 31 per cent of the amount applied for, those above that price being allotted in full. The average price obtained was 97l 13s 11d.

Metropolitan Board of Works 3 per cent. Stock.—The Bank of England will receive on May 20th tenders for 1,750,000l of 3 per cent. Metropolitan Consolidated Stock. The money is required for street improvements, main drainage, artisans' dwellings, bridges, and other works; also for loans to the extent of 600,000l. The minimum price of issue is 96l 16s per cent., and the first dividend is payable on the 1st of August, 1885. This stock will be consolidated with that now outstanding, which amounts to 7,250,000.

Municipal Corporation of Port Louis, Mauritius Loon. — The amount applied for was 88,400/, and tenders at par receive about

75 per cent.

Pennsylvania Railroad 42 per Cent. Gold Bonds.-Messrs Speyer Brothers invite subscriptions for an issue of \$3,960,000 of these bonds at a minimum price of 103½ per cent, payable 10 per cent. on allotment, and the balance on June 15th. The present issue is the balance of a total issue of \$10,000,000, of which \$6,000,000 have been issued, and are now quoted in the London official list. The principal is repayable June 1st, 1912, and the interest is payable half-yearly, in June and December, in Philadelphia. The bonds are a direct obligation of the company.

Queensland Government 4 per Cent. Loan for 2,500,000l.—The applications amounted to 3,933,200l, at prices varying from 100,156l to 97l (the minimum). Tenders at 97l 9s 6d will receive about 35 per cent of the amount applied for, those above that price being allotted in full. The average price obtained for the stock is

97l 19s 4d.

Victor Fire Office.—Capital 1,000,000, in 100,000l shares of 10l each, of which 30 shares (Nos. 1 to 30) are founders' shares. The first issue is to be 50,000 shares, of which it is stated about 16,000 shares will be subscribed by and allotted to the shareholders of the Glasgow and London Insurance Company, Limited, under an agreement by which that company will be amalgamated with the new The promoters state that the recent withdrawal from this country of certain foreign insurance agencies has rendered it impossible to fully insure many of the large risks in London and the provinces, while the excessive competition which lately reduced premiums on many classes of risk has ceased, and adequate rates are The company is formed to take advantage of these now obtainable. circumstances.

Victorian Government 4 per Cent. Loan for 4,000,000l.—The tenders for this loan amounted to 11,500,000l, at prices ranging from 99l, the minimum, to 102l 5s. Tenders at and above 100l 13s 6d received allotments in full, and those at 100l 13s about 80 per cent. The average price was 100l 13s 9d.

