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A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXVIII.

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SATURDAY, APRIL 23, 1870.

No. 1,391.

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DAMAGES FOR EVICTION.

THEIR REASON AND THEIR MEASURE.

At first "Mr Gladstone's Land Bill" was received with singular approbation. In England, at least, everyone seemed to be in favour of it. Writers who had for years been saying that the Irish land ought to be given to the Irish tenant, and writers who had been saying that nothing ought to be conceded to the tenant and that no new law was necessary, were equally in favour of the plan proposed. But the discussions in Committee are proving that there was danger in this unanimity. When various people approve the same measure as they say "on principle," probably they are not very well agreed what that "principle" is; and consequently when they come to deal with the details, and to fit them to what they conceive to be the principle, there is indefinite confusion. One party desires to make modifications in one sense, and the other in a sense precisely the reverse. And unless the principle be more distinctly defined the discussions will certainly be confused, and probably the result will be unsatisfactory.

The principle of the Bill, as far as much the greatest part of Ireland is concerned, is contained in the third clause—may, indeed, be almost summed up in one phrase used about that clause, "damages for eviction." And it was here that differences of interpretation arose at once. Mr Disraeli said he was quite ready to give damages for disturbed husbandry and uncompleted rotation of crops, but he was not ready to compensate a tenant for disturbance of occupation only. He would compensate a tenant for an interrupted plan of cultivation, but would pay him no damages for simple expulsion. Sir Roundell Palmer said, too, that at first he had not understood that a landlord who, at the end of a lease, simply asked for his land was to be considered as a disturber and evictor, and to pay damages as such. And, according to English notions, nothing certainly could be more anomalous than either that a lessor should pay his lessee anything simply because his lease is expired, or that a tenant at will who had not improved the land, who was only getting a living for himself out of it, should want to be paid when he was required to give it up to the owner. An Englishman would say—if a landlord cannot get his own land without paying some one else for it, in fact he is not a landlord at all.

Some coherent reply was clearly required from the Government to these objections. They were bound to announce some definite principles. But we confess we cannot find any. We think their conclusion may be right, but we are sure their arguments are wrong. They first said that Ireland was an exceptional country; that the relation of the landlord and tenant there was different from their relation elsewhere; that it was especially contrasted with their relation in Eng-land; and that unlike circumstances enforced dissimilar legislation. But these observations though very true were very vague. They might be enough for an introductory speech, but they could not stand the close criticism of committee. The Government had to show in what Ireland vas exceptional, and now this particular Bill suited its peculiarity. On this point they made two statements. First, that in Ireland the loss of the land was to the tenant the loss of "life," at any rate the loss of his livelihood. In England a tenant who quits his farm may probably get another, may at any rate turn to some other pursuit, can at any rate work as a day labourer. But in Ireland it is said that he has no such choice; really he has but two alternatives—starvation or emigration, "death or America;" indeed, unless charity assists him, he has only the first alternative: by himself he has no means to go to America; he has no choice but to die. Of course all would agree that there must be some mitigation of this excessive description; but supposing it to be quite true, and taking it as it stands, does it justify this Bill? May not the landlord say— "What is the future fate of my tenant to me? I let him certain land for a certain term; at the end of that term he "and I cease to have special relations; after that I acknowledge no special responsibility for his maintenance. His fate concerns the whole community, and not me particularly. He is to me only one of the pauper class, and he is to be maintained like the rest of the paupers out of rates to which I pay. But I have no peculiar duty towards him. I am no more bound to compression a toward whom I exist than a labourer where "I have no peculiar duty towards him. I am no more bound "to compensate a tenant whom I evict than a labourer whom "I discharge." And we search the speeches on behalf of the Government in vain for any reply to this plain and obvious argument. Certainly, in England if a broken down farmer "comes on" the parish, no one dreams that his old landlord ought to keep him or pay special rates for him.

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Again, it is said tenants in England are free agents; tenants, Land there is at any rate small tenants, in Ireland are not. so scarce, and they can so little do without it, that they must take what terms the landlord offers them. But why on that account should he pay them damages when they will not take his terms and he evicts them from his land? In one case he would certainly be bound morally to do so. If a landlord exacts the last farthing from miserable beings incapable of free contract, he is bound not to throw them adrift without aid when and where they cannot provide for themselves. He is so bound not as a landlord, but as a "contractor." If is so bound not as a landlord, but as a "contractor. a capitalist were to hire very poor people to work for him at low wages on works upon a distant and barren island, he would be bound not to leave the men there to starve when the work was done. But this is not the case of the Irish landlords. The evidence is distinct that land in Ireland is not over-reuted. Mr Gladstone himself said that in Ireland rent was far lower than in England or Scotland. farthing has not been exacted from the The last tenant. On the contrary, many small tenants,—many of the class whom it is proposed to compensate—have saved money. The large deposits in the Irish banks are in part the savings of this class, and most of such savings never come near banks at all, but are stowed away in simpler receptacles. Surely, then, the Irish landlord may say—"I did not unjustly use my advantages. I did not "exact such a rent from the labour of these poor persons as "would incapacitate them from laying by for the future.
"On the contrary, many of them have laid by. And if some "have not, why should I pay the improvident ones twice "over? I allowed all to 'sit' at easy rents, so that they "might save and be secure for the future; if some have spent "what they should have saved, and are still destitute, ought "I to be fined for that? On the contrary, I am the last "person in the district who ought to contribute to such desti-"tution. I have already contributed once in diminishing my "rent, but no one else has contributed at all. I am ready to "pay as much as others in the poor rate, but surely I ought "not to be asked to do more?" Supposing that Irish tenants have had the means of saving, or at any rate in cases where they have, there is no valid answer to this reasoning. A landlord ought not to be taxed twice over. The argument that the Irish tenant ought to be "compensated" because he cannot look to himself, and may be taken advantage of, fails in all cases where he has not been taken advantage of and was well able to look to himself. There is, indeed, an odd inconsistency on the face of the argument. We could understand a poor farmer saying, "I am in extreme misery; I am cultivating a "few miserable acres at an enormous rent. The landlord "is such a despot over me that I can do nothing. Help me to "get away from him." But we scarcely comprehend, at least there is something Irish in the argument, "my landlord is in-"vincible, I cannot contend against him; I never could; and "that is the reason why I want to stay on his farm."

These are all the reasons which have been assigned for "damages for eviction," and if these are bad, what are the true arguments for the policy, and why do those who propose The answer is that the that policy not use those arguments? real argument seems to rest on a fact which no responsible Minister would like to state plainly, and which few would like to avow even to their own minds clearly. If the Irish tenant is to be bought out at all, that proves, we think, he has something that he ought to be able to sell. He is in fact to some small but still appreciable extent part owner of the Irish soil. This is conceded in Ulster and in analogous districts. There we find a distinct, defined custom with almost the precision and almost the force of law, and that custom says what part of the property belongs to the legal owner and how much to the tenant whom the law does not recognise. As is now admitted, there are in various parts of Ireland various customs like the Ulster custom which insure a certain share in the land to the tenant, though they differ in their details and in the degree of their definition. These customs the Bill proposes to legalise, and as we hold and have before said, the true defence of the Bill is that all over Ireland there is more or less an undefined usage by force of which the utmost rent is not exacted from the tenant, and in virtue of which an existing tenant mostly stays on.

There is nothing at all peculiar in this. As we showed when the Bill was brought in, something like it almost always prevails in "small farm" countries. There the actual farmer

is almost always poor, and almost always the last penny is not screwed out of him. It is in truth a very difficult and painful task to get it. A large landowner is not equal to getting it. In two cases only is the maximum rent ever really paid. One of these is where the landlord is a neighbouring small proprietor, a man close at hand daily watching the peasant farmer, a man of the same social grade, knowing what he earns and seeing what he spends. If a peasant tenant in the vicinity of a peasant landlord saves at all, his rent is at once raised. In this case the utmost rent is extracted; and sometimes a strict coercive Government in some small district may exact it for a year or two in cases where the Government is the landlord. But, as a rule and, except in these rare cases, the uttermost payment is not extracted from the tenant, some minute beneficial interest, some residuum of ownership is left in him. In Ireland undoubtedly it is so. Almost everywhere the existing tenant, no matter though he grumble at his rent, could sublet to some other Irishman at a higher rent, and for this reason Mr Henley said with his usual coarse sagacity-"The Irish cry for fixity of tenure because they have got a good thing and wish to keep it." Rather, as we should say, "Having a vague claim to a fractional ownership which cir-"cumstances have half created, and which practice has half "enforced, they wish that fraction to be settled and that "claim defined by law."

The reasons why this argument, though the only tenable argument for the present Bill is not a very convenient argument to use, are, first, that undoubtedly this undefined part property was in fact acquired by the blunderbuss, and that statesmen could not decently say—"No doubt you were "wrong in shooting your landlords; in so doing you committed a crime. Still as you did shoot them, and kept the "land, we now propose to buy you out." Some such an argument must lurk about every Irish Land Bill; but it is not pleasant to avow it, and every responsible statesman would "walk round" it and be careful not to bring it out. And such kinds of peasant property are undoubtedly and by consent of all economists very pernicious. A double ownership of the soil, part in the landlord and part in the tenant, is about the worst in the world. No one, neither the tenant nor the landlord, is anxious to make the most of the soil. In Ireland such an ownership is a bad thing acquired in a bad way, and therefore, though it is the necessary postulate for the proposed Bill, no one likes to speak of it or to explain it.

But unless we see plainly why we are giving, as is proposed, "damages for eviction," we can never settle on good grounds how much we ought to give, or when. This radical uncertainty ran through all the discussions in Committee. There was no ascertained reason for compensating the tenant, no fixed measure for saying how much such damages ought to be. Parliament was endeavouring to fix the value of a claim of which it persistently refused to admit the reason, and of which, therefore, it was impossible to ascertain the magnitude.

The principle that we were really, though not nominally, buying the tenant's present interest in the soil, at once solves several problems much discussed in the Committee.

First. It shows that the measure must be both retrospective and prospective. The interest has existed, now exists, and will continue to exist, and we must both now and hereafter deal with it as we find it. There is indeed one very grave arrangement suggested by Mr Gladstone and now inserted in the Bill, that the Act should last for 20 years certain, and then so long as Parliament shall determine. Anyone who knows anything of the Bank Charter Act, knows that it is a very difficult thing to touch or move. Probably this Act for the purchase of tenants' interests in Ireland (as it ought to be called), will be as permanent. It ought to last as long and no longer than the "interests" with which it proposes to deal.

Secondly. It makes it clear that the Act ought to be confined to small tenancies, both in the future and the past. To extend it higher only excites unfounded expectations. No large tenant farmer has any vague beneficial interest—any undefined "remnant of ownership in the soil." The landlord cannot extract the utmost rent from peasant farmers, they are too numerous and too minute; but he can exact the utmost from a capitalist who comes to deal with him on a considerable scale. And there is no difference between large farmers in England and in Ireland. If you compensate that class in one country, you ought to compensate it in the

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other. The ground for the Bill is that a peculiar class of small tenants which does not exist in England have in Ireland by time and usage acquired certain not unreasonable expectations, which expectations we propose to gratify. But we ought not to gratify them further than they exist or than there is reason for them.

Lastly. This principle at once gives a sort of rule for the Court of law in estimating these damages. It has been said everything depends on the decisions of the new Court, and you start the Court without a guide for those decisions. But the business of the Court will be to ascertain what is the present interest of the tenant in the soil, and to adjudge him the value of that interest. To estimate what he has lost, it will be only necessary to inquire what he possessed.

THE COMING PLEBISCITUM.

Few incidents in the recent history of France have been more noteworthy than those which are now passing. It is quite evident that upon one point the Emperor Napoleon has been right and his critics wrong; that the plebiscite is in France and at the present time an irresistible weapon, the use of which daunts opposition and deprives even the strongest Republicans of much of their moral nerve. In England even the most earnest Radicals are unable to attach importance to a mass vote given by men who are for the most part ignorant of the issues they decide, and as opposed to a Parliamentary vote would be disposed to treat it almost with contempt. France, however, has been saturated for years with the rights of man. The logical conclusion of all popular teaching for the last fifty years has been to exalt the will of the "people" above all other powers, to affirm that men have rights to political power merely as men, independent altogether of their capacities for its exercise. The Bonapartists, of course, have always affirmed this, and the Republicans have been unable to deny it, and have tried in vain to invent qualifications for the dogma, such as that the people is sovereign only when not under illusions. So deeply has the notion penetrated the popular mind, that the strongest intellects are unable to resist it, and the Emperor's resolve to appeal directly to the masses has already scattered and appeal directly to the masses has already scattered and confounded his foes. The Parliamentary Opposition may be said to have disappeared, and the Republicans are evidently divided, bewildered, and, if we may say so, frightened out of their sounder sense. The appeal which they have put forward to the people is a very feeble one, and should not moreover have been issued before the Imperial manifesto. It is an argumentative protest against centralised power, which the masses will scarcely understand. centralised power, which the masses will scarcely understand, instead of an appeal to them to protect liberty and their own right to manage their own affairs. A few short but plainsentences asking them to vote No, because No means more liberty, would have had much more effect, and would have given the Emperor much fewer opportunities of reply. The denunciation of appeals to the people too, is exceedingly imdenurciation of appeals to the people too, is exceedingly imprudent, for dangerous as they are the people are not likely, while in the very exercise of their supreme prerogative, to think it a bad one. Above all the indecision betrayed as to the best method of resistance will be most injurious. The masses might have understood a simple order to vote No, and have obeyed it on the strength of their confidence in the Republican leaders; but a request either to vote No, or to give a blank vote, or to abstain from the polls, betrays an indecision fatal to confidence, and so divides the Republicans that they will gain no courage from the spectacle of their own numbers.

Already it is apparent that if the Emperor gains a heavy Already it is apparent that if the Emperor gains a heavy vote he will be master of the situation, and his opponents believe it will be a heavy one. He is certain so to word the question as to attract the waverers; the officials, if they do not coerce, will at least stir up his friends; the clergy are afraid of the Republic which they think would follow a hostile vote, and the peasantry, though no longer enthusiastic, are not yet hostile. They have not been taxed, and the expenditure which so alarms the middle class does not frighten them. They know very little about either Mayico or Sadowa. They know very little about either Mexico or Sadowa, and they are still very much indisposed towards a Republic, which they think will increase taxation even if it does not assail property. Appealed to by authorities whom they have been accustomed to respect, addressed directly by the Emperor, who it is said purposes to send a letter to every elector in France, the peasantry will probably throw their vote for the dynasty, and they alone number six million votes. The

towns of course will vote No, but a large majority may be expected for the Empire—so large a one, that all its defeats of the last few months may be forgotten, and the Emperor be once more the absolute master of France. That he will use his authority to re-establish any reign of terror is improbable. He has shown himself of late less disinclined towards liberty than during the first years of his reign, and more inclined, if allowed to be supreme, to reign through Ministers and with Parliamentary approval. But reign through Ministers and with Parlamentary approval. But though he may use power moderately, he will still possess it; no Minister and no Body will be able to contend with the man just elected by the whole nation, and the effect of M. Ollivier's blunder in conceding Clause 13 will be as we feared to renew Napoleon's lease of personal power,—that is to destroy the Parliamentary influence which he has been anxious to build up. He has pitted himself with his goaling for to build up. He has pitted himself with his genius for oratory against a sovereign with a genius for democratic politics, and he has so far been most completely beaten. Three months ago the Emperor appeared to be almost in retreat, now he is once again the only visible figure in

THE RIVAL BILLS ON MARRIED WOMEN'S PROPERTY.

Two Bills have been brought into Parliament for protecting the property of married women—one, introduced by Mr Russell Gurney and others, which represents the party who carried through the House of Commons the Bill of last Section the other introduced by Mr Reikes and others. Session; the other, introduced by Mr Raikes and others, which represents the more Conservative views on the same subject, and is an attempt to redress the most serious grievances resulting from the present law by a side-wind as it were, and without putting married women on an equality with men. The only practical effect to our mind of Mr Raikes's Bill will be to make it universally known, that even those who are most conservatively disposed in the matter see the anomalies and mischief of the present law so clearly that they are compelled to suggest a remedy, though unwilling to advocate the only remedy at all likely to be thorough and efficacious. Mr Russell Gurney's Bill goes to the root of the matter, enacting, with some hardly defensable but not very momentous exceptions, that married women are to be capable of holding property and entering into a contract with other persons, just as they would be if unmarried; and that all their earnings gained in a business carried on by them separately, and not in partnership with their husbands, are to be their own in precisely the same sense as if they were unmarried. At the same time a married woman is quite rightly made liable to the parish for the maintenance of a husband or children, just as the husband is now; for, of course, the liabilities of ownership must accompany its rights. As regards debts contracted by either husband or wife, as agent for the other, the debtor may sue them jointly, but the one who acts as agent for the other party will have a remedy against such party, just as if he or she had been merely a surety for a debt contracted by that other as principal. Such are the main features of Mr Russell Gurney's Bill, which in fact reduces the legal posi-tion of the wife who lives with her husband almost to that of a sister who lives with her brother; the exceptions being, as we think, indefensible in principle, but of little or no account to the vast majority of married women, as they only limit the power of married women in dealing otherwise than by will with freehold and copyhold estates to which they are entitled, and with reversionary interests whether in real

or personal property.

Mr Raikes's Bill on the contrary is conceived on the principle of leaving the legal title to the property of a woman who marries without a settlement just where it now is, but so extending the equitable restrictions imposed from time to time by the Court of Chancery, as to make the husband trustee for his wife of that property, and to restrain his power of selling any such property, or varying the investments of it, by requiring him first to obtain the assent of a County Court judge to such transfer; and further to render any transfer to him, as trustee for his wife, of property accruing to his wife, invalid unless an order to transfer it to him be signed by the With regard to the married woman's earnings, Mr Raikes's proposal is almost necessarily based on a quite different principle, and consists simply in an extension of the power now given to magistrates to give married women under

certain circumstances an order protecting them from the selfish depredations of their husbands. Mr Raikes proposes that "the judge of the County Court of the district in which " any married woman resides shall have power to grant an " order for protection of her earnings when she can show that "for six months immediately previous to her application for such order she has earned more than half the expenses of her family during that period. Such order of protection shall not be made except upon seven days' notice to the "husband, unless the judge granting the same be satisfied that "he cannot be found; and such order shall at any time be "cancelled by such judge upon the joint application of such "husband and wife." Mr Raikes also proposes, of course, that a married woman holding such an order of protection shall be capable of acquiring and alienating property, and of entering into contracts precisely as she would be if unmar-ried, but with the same reservations as in Mr Russell Gurney's

It is pretty obvious, we think, which of these two Bills has the advantage in principle, in simplicity of machinery, and in the efficiency of its operation. Indeed, we can hardly see any substantial argument for Mr Raikes's Bill except this, that in the case of married women without a settlement, but possessed of a considerable (or what to them is considerable) property, their interests would, under the provisions of his Bill, be in all probability much more effectually protected against a worthless husband not yet found out, than under the simple Bill of the Recorder of London. Nevertheless, even here, the more effectual protection of the interests of married women would be managed at the cost of the wholesome exercise of their judgment and sense of responsibility. The valuable effect of independent proprietary responsibilities on their minds would be sacrificed for the sake of a better immediate guarantee for the safety of the property. As regards the provisions for protecting the earnings of married women,—which is after all by far the most important element in the Bill, that is to say, the one affecting far the largest number of wives and mothers, and that too in cases where the separate right is often a matter of life and death,-Mr Raikes's Bill strikes us as almost futile. Let us briefly compare the two Bills with respect to the three points we have named,—the legal principle,—the simplicity of machinery,-the efficiency of the result.

As regards the legal principle, Mr Russell Gurney alters the law altogether, assimilating the English law to the law of almost every continental State, of Canada, and of all the more modern constitutions of the Union,-the old States many of them still keeping to the common law which they derived from England. In fact, as Mr Jessel showed in the debate or last year, the English law about a wife's property is a remnant of the law of slavery, which has lingered so long presumably because women have had so much influence over their husbands that the worst effects of the law have been neutralised in practice. There is no manner of defence either in foreign precedents or in actual life for this quaint bit of antiquarian law. Mr Raikes himself proposes to nullify it by a cumbrous system of equitable trusts, which might, as we said, have the advantage of protecting the wife's property even more effectually than the wife's proprietary independence would do. But what we contend is that the wife's liberty in these matters, and the wife's independent responsibility, is infinitely more important than even the wife's property. She should have the power of giving up everything she has to her husband if she chooses, as also of keeping everything she has from him if she chooses, just as a sister (with unsettled property) has, and often finds to her cost that she has, with her brother. Whatever pretence there may be for saying that the wife is often under "undue" influence exists almost quite as much,often to a still greater extent, -in the case of the sister. The simple question is, - which is the more important, to impress the real sense of ownership, and of the responsibility which accompanies it, on the married woman, or merely to guard her goods? We think the former; and all the authority of modern law, is on our side and against Mr Raikes, who, we suppose, thinks the latter the more important. Nor is his Bill, indeed, consistent with itself. In the case of the married woman's earnings he provides a very awkward machinery for treating her as solely responsible, and gives up entirely the idea of the trusteeship of her husband. If this is permissible in the case of the earnings, why not also in the case of the property?

Next as to machinery. What can be more awkward and

complicated than a remedy which treats wives entitled to property,—therefore presumably the wives of the richer and probably more educated classes,—as under the guardianship of trustees—namely, their husbands, though restrained by certain judges, without whose assent nothing can be done; while it treats those who themselves earn wages,—therefore pre-sumably all the mass of the working women,—as independent agents in the eye of the proposed law? less simple than the trusts declared in this Bill as the ordinary trusts under which the married woman's property is to be held, if it is not advanced to the husband to be employed in business? Indeed they have little application except to sums large enough to yield an appreciable yearly income, and those provisions have apparently no application at all to furniture, linen, and such other separate property of the married woman as, in the poorer ranks of life, she is most likely to be interested in. No more complex machinery than that of Mr Raikes's Bill can be imagined, distinguishing as it does between property and earnings, and having a quite different set of enactments for the two.

Thirdly, as to efficiency, nothing can be less efficient than the Conservative Bill in the case where efficiency is of far the greatest moment, the case of a married woman's separate wages. Mr Raikes' Bill requires that a married woman should be able to prove that she has for six months earned more than half of the expense of the family before she can be entitled to protection at all, and seven days' notice is given to her husband to bully and frighten her in before her case is even heard. We can scarcely conceive a greater farce. Why, Mr Mundella gave evidence that in his own emploment there were no less than 800 married women earning weekly wages—to many of whom it was a matter of life and death to have separate control of their wages. What possible excuse can there be for requiring them to show that they have earned more than half of the expenditure of the family for six months before even entertaining their application for protection? Would it be tolerated for a year that a husband should be compelled to show that he had for the last six months earned more than half the expenditure of his family before he could get any protection against a drunken wife's depredations on his property? And what moral difference is there between the two As far as the popular side of the measure goes, we feel no doubt that Mr Raikes's Bill would be simply a mockery of the claims of working women. As regards their personal property invested in household furniture and so forth, it does not seem to us even to offer any protection. As regards personal property in Savings' Banks or other investments, we admit that it might be effectual enough for protecting it from the husband,—but then it has the great defect of not really giving it to the wife. On the whole the more Conservative Bill will have no chance at all with the House of Commons. Mr Russell Gurney's will no doubt again pass that House by very large majorities, though with so many other measures

which have been delayed it may fail to go through this Session.

THE REDUCTION OF THE DEBT.
THE Budget has been followed by a very vigorous protest that Mr Lowe should have done something more to reduce the debt. For many years there has been a good deal of uncomfortable feeling that we are neglecting our duty in the matter, but not before we think has a large reduction of taxation been lightly spoken of, and the Chancellor of the Exchequer been told that he should rather pay off debt.

We are not sorry at this turn of opinion. national advantage of reducing debt in time of is one very difficult to bring home to the individual taxpayers, or their representatives in the Commons; that it is being brought home and felt will be a welcome assistance to the guardians of the public purse in the discharge of their duty. The change, too, is evidently a sign that we have really got our taxes very low at last. We should not have the reduction of the debt so warmly praised if any great tax remained which crippled trade, or otherwise pressed severely on the community. Still it is well that we should measure on the community. Still it is well that we should measure our duty in the matter, and it seems to us that a good deal of the talk about the debt exaggerates the evil, and points to remedies which are not called for and would interrupt more important operations in finance.

The common notion seems to be that our debt is unusual and overwhelming; that if we do not get rid of it quickly in these good times we are preparing a great disaster; that at present to

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we are doing nothing or little to it; and that we can afford, and it would be worth while, to bear some additional charge for the purpose of repayment. This view appears to us to be wholly exaggerated. Our debt to begin with is neither unusual nor overwhelming. In such matters one can only go by comparison with other nations, and whatever may have been the case formerly we find that we are not alone with the burden of a great debt. Roughly stated there are the following great debts in the world:—

	2
United Kingdom	800,000,000
France	540,000,000
United States	500,000,000
Russia	320,000,000
Austria	300,000,009
Italy	250,000,000

The North German Confederation alone of the great Powers has a debt of comparatively small amount. Our situation is thus not unusual. Then as to our debt being overwhelming, all that is alleged in support of this statement is that we owe the largest capital sum, which is obvious enough. No other nation owes its creditors 800.000,000l—the next highest sum being 540,000,000l. And if we reckon the burden at so much per head our case is still worse. But this is a comparison of very little use. The things to be compared are the debt and the resources of nations; and the question is whether we are worse off at 800,000,000l than our neighbours at 500,000,000l or less. It is not easy of course to compare the capital and income of nations, but there are one or two considerations tending to show that we are not more but in reality less burdened. Our trade is notoriously greater; our taxes are more productive at the same or less rates; our investments are larger than those of any other nation. American statisticians, not prone to give small figures for their own country, calculate that our "property" is double that of the United States. We are asable then to meet a debt of eight hundred millions as they are one of five hundred. But probably as good a test as any is that of the money market, and we should be content with that test. Our power to borrow cheaply, as Mr Lowe remarked, is an advantage which no detractors of England can gainsay; and it goes to prove that our resources are less weighted by our burdens than those of any other great nation.

But, then, it is said we are doing little or nothing to reduce our debt. Here, however, the comparative test is still more in our favour. Even if we do little or nothing, we occupy a first place among nations which are as heavily burdened in proportion as ourselves. France, Russia, Austria, Italy are afflicted with chronic deficits—Austria perhaps having just managed to cease borrowing; and even Prussia, though not heavily burdened, finds it difficult not to add to her debt. We should thus stand at an advantage among nations, even if we made no reductions, so long as we did not increase our liabilities. The only example that could be quoted against us is that of the United States. But the fact is that we do something—a good deal more than little or nothing—and may even compare our progress with that of the Americans. Of course we can show no record like the great and unwise reductions they made in the first few years after the war out of the war taxes which had been imposed; that was every way an exceptional and foolish effort; but the result of the last year was only a reduction of about 7,000,000*l* with which we can afford to make comparisons. Last year, according to Mr Lowe's Budget speech, our own repayment was 8,000,0007, and our arrangements are such that the repayment this year and every succeeding prosperous year will also be several millions. The point is worth a little explanation, or the impression would not have got abroad that we leave the debt untouched. 1. We pay off debt by means of terminable annuities, applying in this way last year a capital sum of 2,150,000l which will be increased this year 190,000l, and in future years 337,000l by Mr Lowe's new annuities. 2. We provide that actual surpluses of revenue over expenditure shall be applied in the same way; and by estimating revenue low and keeping expenditure within the estimates, providing also a good final surplus in the arrangements of the year, we ensure that large actual surpluses will accrue to be thus applied. The accrued surplus last year, after meeting Abyssinia, which was paid for out of the windfall, was about three millions-and-a-half, and is almost certain in ordinary years not to be less than two or three millions. Last of all we have arranged that the debt incurred to purchase the telegraphs, which are a valuable property, shall be

gradually repaid out of the surplus profits, and the charge on the Consolidated Fund is increased this year by 120,000l for that purpose. We shall almost certainly pay off 6,000,000l during the current financial year, and a like amount for some years to come if we are moderately prosperous. Possibly the Americans may surpass this rate, for they have a stronger motive to do so in the higher charge of their debt; but as yet our conduct is almost without precedent among the great nations of the world. It would be difficult to point to another great nation which quietly and steadily diminishes debt in time of peace, without the stimulus of the recent memory of a great war or of the weight of the interest paid.

It follows from this that as our debt is not heavier than that of others in proportion to our means, and as we stand very favourably among nations in regard to repayment, the supposition that we run great risk by "neglecting the debt," as we are supposed to do, is not very well founded. We are at the worst in the predicament of our possible antagonists. There is no occasion for a great effort even if such an effort would pay. When other nations begin to pay off debt largely, and show that they profit by doing so, it will be time enough to follow suit. Our wealth, it may be urged, is less stable than that of other nations; but this ground is not seriously urged, and is practically not worth discussing.

But if the view we have criticised is exaggerated, what should be the measure of our duty? We may be doing better than most nations, but it does not follow that we are doing enough. No one, however, can put such a question without acknowledging its difficulty. A simple rule is impossible; but granting that the case is not one for heroic remedies, there are one or two considerations which will help us a little.

In the first place, the practical object to be aimed at, though it can only be vaguely stated, is merely this—that we should strengthen our reserve in time of peace, having regard to the probable liabilities of our national life. It would be useless to look far ahead or form a large programme, or regulate matters on the expectation of a great and exceptional calamity, which a struggle for existence would be. It is enough if we make sure that, one year with another, according to current contingencies, we are not going down in the world, but are better able than the year before to meet all our expenses. Now for this purpose our system does provide a considerable margin. Since 1860 we have reduced the debt about 30,000,000l, notwithstanding an Abyssinian war. We could now pay for three more "Abyssinias" without becoming more indebted than we were in 1860. That is the result of ten years' saving. At the current rate, moreover, we are paying off about twelve millions every two years. We could certainly meet the borrowing necessary for another Crimean war out of our accumulations since it closed; and as wars are in modern days we may consider ourselves tolerably prepared. All this may not be enough, but it is a good deal, and if we go beyond, the object should be well defined. A second consideration is, that the remission of taxes is still in reality a great benefit to the country. ought to be very certain that in refusing to reduce postage rates, or the income tax, or the small taxes which Mr Lowe has just got quit of, or the sugar duties, we get full value for the sacrifice we impose. If a great national position is desirable, so also is the present welfare of the masses of the community. At a time when the whole tendency of legisla-tion and the progress of industry is to raise the standard of living among the masses, we should be careful to omit nothing which will make the end more sure. There is this also to be said in favour of remitting taxation. It is a mode of adding to our reserve, when the frame at least of the taxes is retained. We have all that taxation to reimpose when an emergency comes.

The only practical conclusion to arrive at is that we cannot very wisely alter the principle of our system. There is no great object to be gained. Our position as it is improves every day; we meet all our contingencies and have something over; we are in advance of almost all our neighbours and greatly in advance of most of them; by reducing taxation, as well as increasing our reserve, we obtain immediate benefit, and stimulate the growth of the national resources. Perhaps it would be wise to enlarge our margin a little; we are inclined to think it would be wise, for a slight increase would make little difference in the power to reduce taxes; but we should deprecate for many reasons any material postponement of other objects to the reduction of the debt.

BUSINESS NOTES.

THE LOSS AND GAIN OF THE NEW RAILWAY DUTY.—A Treasury return has just been printed, showing in a very exact way the capricious effect of the new railway duty. It is a table of the gross receipts from traffic, distinguishing the different kinds, but the effective columns of it are two, which we subjoin, showing what was the duty actually paid in 1869 under the old system, and what will be the payment under the new plan. We have added two more columns in order to state the amount of loss and gain to each company:—

Name of Reilway Company.	Amount of Duty Paid in 1869 (under the present system of levying a Duty of 5 per Cent. on all Receipts from Passenger Traffic, with an Exemption in favour of Parliamentary Fares).	Amount of a Duty of 1 per Cent. on the Gross Receipts from Passengers, without any Ex- emption, and Goeds.	Gain.	Loss.
ENGLAND:	£	£	£	£
Anglesea Central	104	55 37	49	***
Blyth and Tyne	414	1,223		809
Brecon and Merthyr Tydfil	92	563	1.100	471
Bristol and ExeterBristol and Portishead	8,115	3,979	4,136	***
Cambrian	1,087	1,431		344
Cockermouth, Keswick, and	950	997	70	
Penrith Colne Valley and Halstead	359 61	287 74	72	13
Cornwall	1,414	976	438	***
Cowes and Newport	150	44	106	***
Denbigh, Ruthin, and Corwen Festining	115 175	106 223	9	48
Furness	912	2,784	***	1,872
Great Eastern		19,777	10,545	***
Great Western	27,424 58,338	21,186 41,146	6,238 17,192	***
Hereford, Hay, and Brecon	146	193	***	47
Hexham and Allendale	32	36		4
Isle of Wight Lancashire and Yorkshire	764 24,451	197 25,388	567	937
Liskeard and Caradon	***	204	***	204
Llanelly Railway and Dock		654	***	490
Llynvi and Ogmore London and North-Western	144 84,354	388 66,048	18,306	24
London and South-Western	37,281	15,504	21,777	***
London, Brighton, & South Coast	30,627	12,339	18,288	***
London, Chatham, and Dover	13,254	5,962	7,292 470	***
London, Tilbury, and Southend Manchester and Milford	1,131 213	661 168	45	***
Manchester, Sheffield, and Lin-				
colnshire		10,611	***	3,11
Maryport and Carlisle	633 12,875	911 3,741	9,134	27
Midland	31,067	34,841	***	3,77
Midland Counties & South Wales	123	20 266	***	2 14
Mid Wales	264	1,483	***	1,21
North & South-Western Junction	468	135	333	***
North-Eastern	30,231	40,642	1 700	10,41
North London North Staffordshire	5,210 2,867	3,480 3,613	1,730	74
Oldham, Ashton-under - Lyne,		2,020	1	
and Guide Bridge Junction	67	111	***	4
Pembroke and Tenby Potteries, Shrewsbury, and North	171	229	***	5
Wales	23	41	***	1
Rhymney	31	677		64
Ryde Pier Severn and Wye,	45	71 167	***	16
Sirhowy	24	267	***	24
Somerset and Dorset	689	558	131	***
South-Eastern	4,137 36,349	2,382 $14,335$	1,755 22,014	***
Stamford and Essendine		54	22,014	***
Swansea Vale	34	266		23
Taff Vale		3,371	***	1,90
Torbay and Brixham		11	11	1
Trent, Ancholme, and Grimsby	41	201		16
West Somerset Mineral		57	***	5
Whitehaven, Cleator, and Egre- mont	118	529		41
Wrexham, Mold, and Connah's Quay		134	1	11
			140700	
Total England and Wales	456,279	344,944	140763	23,28
SCOTLAND: Caledonian	13,563	18,402		4,83
Forth and Clyde Junction	221	178	43	

Name of Railway Company.	Amount of Daty Paid in 1869 (under the present system of levying a Daty of per Cent.on all Receipts from Passenger Traffic, with an Exemption in favour of ParliamentaryFares).	Amount of a Duty of 1 per Cent. on the Gross Receipts from Passengers, without any Exemption, and Goods.	Gain,	Lossi.
SCOTLAND—Continued: Glasgow and South-Western Great North of Scotland Highland Leven and East of Fife North British	£ 4,745 1,975 3,061 211 15,433	£ 6,037 1,780 2,125 166 14,635	£ 195 936 45 798	
Total Scotland	39,209	43,323	2,017	6,131
Total England, Wales, and Scotland	495,488	388,267	142780	35,415

The table we think is the best answer to the projected tax. Government sacrifices altogether 107,000*l*, but no two companies gain alike, and at least 37 are losers to the aggregate amount of 35,000*l*. The individual loss in each case is small; but then the companies which so lose are often very weak ones, and if only one-half the capital is borrowed and the passenger traffic has been little, the difference would amount to about two per cent. on the dividend of the ordinary shareholders. The confiscation of private property involved is thus very serious, and utterly without justification.

THE NEW EGYPTIAN LOAN.—Is the new loan proposed for the Egyptian Viceroy a breach of the engagement at the time of the last loan—that no more money would be borrowed for a limited number of years? We all know how much stress was laid on this engagement as an encouragement to lenders when the loan was brought out, and there is naturally a keen interest in the question what amounts to a breach of it. Technically we should say the last lenders to the Viceroy have no case. Their loan was made to him in his public capacity as the Sovereign of Egypt, when they knew that a distinction was drawn between public loans and loans on his private property; and unless loans of both kinds were expressly excluded, they can hardly complain of broken faith. The Viceroy says that his engagement was only in his official capacity, and was not concerned with his private property; and it is for those who dealt with him to prove the contrary. The bargaining in such matters must needs be very strict, and no one should engage in the business without knowing the risks he runs. But while this is our opinion on the case as between the Viceroy and his creditors, we need hardly say that we look upon the distinction itself as absurd. For all practical purposes the security of loans to the Sovereign of a State like Egypt in his private and public capacities is the same. The Viceroy is the State; the capacities is the same. The Viceroy is the State; the distinction between the Sovereign's private and official character, which is difficult to draw under a constitutional régime, cannot here be drawn at all. The pledge of the private estates is something like the pledge of special branches of revenue, does not give any real additional security, and affects in the same way the security of the previously-incurred debts.

UNSEAWORTHINESS .- In the case of the Quebec Marine Insurance Company v. the Commercial Bank of Canada, the Judicial Committee of the Privy Council has just given a judgment on the important point - what constitutes unseaworthiness at the commencement of a voyage so as to vitiate a policy of insurance? The insurance in the case had been effected on a steam vessel called "The West," for a voyage from Montreal to Halifax. On the voyage it became necessary to repair the boilers, but the repairs being effected the voyage was continued, and the vessel lost in a gale. The insurance company being sued on the policy, stated in prcof of unseaworthiness that there was a crack in one of the fire boxes which was noticed before the vessel left Montreal, though it had not leaked till the vessel got into salt water. It was contended on the other hand that the underwriters were liable as the vessel had been repaired on the voyage. The judgment of the Judicial Committee was given for the underwriters,—Lord Penzance, in moving it, stating that the facts proved the vessel not to be seaworthy at the commenceE 292

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ment of the voyage, and that "there was nothing in the policy to take the case out of the category of such matters." By the judgment, the decision of the inferior Court and the Court of Queen's Bench for the Province of Quebec and Canada is reversed.

What Constitutes "Part Delivery" in the Hop Trade.—The Court of Common Pleas has decided—in the case of Mountain v. Howe—that in the case of the sale of hops the delivery of the bulk samples which the purchaser is entitled to call for constitutes a part delivery of the goods, so as to dispense with the writing required under the statute of frauds, and allow parole evidence of the contract to be given. It was stated that the "bulk samples" are small packets of hops cut out of each pocket for convenience of selling before it is weighed, which by the custom of the trade the purchaser is entitled to call for and keep. The dispute had arisen through some difference as to the mode of payment, and there was no controversy as to the facts—the defence being placed on the technical ground. The Court however refused to allow the plea for the reason stated, and the nonsuit which had been ordered by Mr Hawkins, Q.C., sitting as Commissioner at the Home Circuit, was set aside. The defendants did not appear in support of the nonsuit before the Court.

Service of Notice by Post.—In the Queen's Bench, on Thursday, in the case of "The Gresham House Estate Company (Limited) v. The Rossa Grande Gold Mining are numerous town and cour Company (Limited)," a point was decided as to the reported from New Zealand.

validity of a notice to quit sent by post. The defendants proved posting the letter on the evening of the day that notice should have been given, and that it was not returned; while the plaintiffs said that they never received the letter, and that it was posted too late to be received on the proper day. The Court decided in these circumstances that the notice was good. The Lord Chief Justice said that the evidence to show the letter was never received went to the jury, and they had found as a fact that it had reached its destination. It would be fraught with inconvenience and mischief if the Court allowed a doubt to hang over the proposition that a letter properly addressed and posted, and not returned, was prima facie evidence that it reached its destination.

FAILURES AND EMBARRASSMENTS.—The following are announced:—

Mr John Brockbank, timber merchant, Carlisle.

Messrs Mort and Watson, Melbourne. Liabilities, 21,000l; assets, 16,000l.

Messrs Gough, Kiddle, and Co., Melbourne. Direct liabilities, 9,955l; contingent, 5,895l; assets, 7,451l.

Mr W. R. Hill, wharfinger, Sydney. Liabilities, 14,428l.

Mr J. J. Wright, merchant, Sydney. Liabilities, 13,055l.

The advices from Australia state that besides the above there are numerous town and country insolvencies, and failures are reported from New Zealand.

THE PUBLIC REVENUE AND EXPENDITURE.

THE following are the Receipts into and Payments out of the Exchequer between April 1, 1870, and April 16, 1870:—

	Budget Estimate for	TOTA	ь Ехенер	UER RECEI	PTS
	1870-71.	To April	16, 1870.	Same time	last year.
Balance on 1st April, 1870— Bank of England Bank of Ireland REVENUE.	£	7,633,761 972,857	£ 8,606,648	£ 3,775,717 931,541	£ 4,707,258
Customs Custom	000 000 000 000 000 000	678,000 655,000 490,000 51,000 323,000		931,000 723,000 567,000 88,000 360,000	
Revenue OTHER RECEIPTS. Advances, under various Acts, rep Money raised for fort fications Money raised by Exchequer Bonds Temporary advances not repaid	aid	***	2,338,450 105,006	59,891	2,785,066 59,891

	Budget Estimate	Ton	AL EXCH	EQUER ISSU	ES
	for 1870-71.		To April 16, 1870.		last year.
EXPENDITURE. interest of Debt	5,657,658 287,126 327,260		5,116,476 277,457 842,224	£	
Expenditure OTHER PAYMENTS. Advances under various Acts Expenses of fortifications Exchequer Bonds and Bills, &c., p Surplus income to reduce Debt	aid off	46,000	6,282,039	7,600	6,236,157
Balances on 16th April, 1870— Bank of England		4,182,929 475,390	4,658,319	1,020,258 288,200	1,308,45
Totals		*********	11,050,104		7,552,2

The following are the Receipts on account of Revenue during the week:—

14	g salo woods .	
		Receipts of Week Ending April 16.
	Customs	£ 401,000
	Excise	428,000
	Stamps	188,000
	Taxes	20,000
	Income tax	69,000
	Post Office	***
	Telegraphs	***
	Crown lands	***
	Miscellaneous	nil.
	Total	1,106,000
		41400,000

The total receipts of the previous week were 1,232,450l.

The Exchequer issues of the week on account of expenditure were 1,211,984l, viz.:—

	£
Interest of debt	700,000
Other charges on Consolidated fund	231,984
Supply services	280,000
Telegraph services	***

During the week the cash balances have decreased as follows:-

1.211,984

Balances	on April 9	Bank of England, £ 4,317,172 4,182,929	***	Bank of Ireland. £ 547,777 475,390	***	Total. £ 4,864,949 4,658,319
		104.040		70 907		900 090

PUBLIC COMPANIES.

RAILWAY COMPANIES.

Chicago, Danville, and Vincennes Railroad, 1st Mortgage.—An issue of \$2,500,000 "first mortgage sinking fund, 7 per cent. gold bonds" is announced by Messrs Huggins and Rowsell. issue of \$2,500,000 "first mortgage sinking fund, 7 per cent-gold bonds" is announced by Messrs Huggins and Rowsell. \$1,000,000 are reserved for the States, and the balance is offered here at an issue price of 155l per \$1,000 bond. Half-yearly coupons are to be payable at the City Bank at the rate of 7l 5s 9d each. A sinking fund applied annually provides for redemption before 1909. 5l is payable on application and the balance on allotment. The share capital is 2,100,000l all subscribed; and of the line, 140 miles in length, 55 miles have been opened for traffic, and the remainder is stated to be approaching completion.

Demerara.—At the meeting, an ordinary dividend at the rate of 3½ per cent. per annum was declared.

Grand Trunk.—At the meeting, a vote of 20,000l was passed to enable the directors to commence the construction of the

Buffalo Bridge.

Great Northern.—The sale of 92,055/ New Ordinary Stock, by tender, produced offers for 805,680/. The prices ranged from 117/ per cent. to par. The allotments to the successful parties 117l per cent, to par. The were to be issued directly.

were to be issued directly.

Highland.—Including the previous surplus, 1,209l, the revenue receipts amounted to 101,251l, and the expenditure to 41,113l; net, 60,138l. After deducting preference charges and 7,300l for an ordinary dividend at the rate of 2 per cent. per annum, 106l remains as balance to the next account. The capital expended on the 28th of February (the close of the financial half-year), was 2,944,382l, including 7,408l during the half-year. Loans have been removed at lower rates. been renewed at lower rates.

North Staffordshire.—An extraordinary meeting is called for the 4th of May, "when a resolution will be submitted for rai-ing 366,000/ additional share capital, under the provisions of the Tunstall Line Act, 1864, and the Potteries Loop Line Act,

Recife and Sao Francisco (Pernambuco).—The report stated that traffic continued to increase, and had overtaxed the powers of the company's limited rolling stock. The matter has been placed before Government. The Board were still bringing the question of the extension of the guarantee before Brazil. The gross traffic for the half-year improved 52 per cent., while the increased working cost was only 11 per cent., including heavy repairs. January and February in 1870 showed most favourable returns. The net revenue, 19,086l, has been sufficient to announce a 3 per cent. per annum dividend; surplus, 1940l

Sagna la Grande 7 per Cent. Bonds.—The Colonial Company announce that they will, on the 2nd of May, pay the half-year's interest due on those bonds. The annual drawing takes place on

the 22nd inst.

Austrian Lombardo-Venetian .year 1869 has been officially fixed at 25 francs per share, of which 20 francs have already been paid, and the balance will be

distributed on the 1st of May.

West Flanders.—The half-year's report exhibits an available surplus of 8,713l, out of which it is proposed to pay a dividend

of 5s 9d per share.

Whitehaven, Cleator, and Egremont.—The circular of the directors stated that the first section of the railway was opened in 1856, and the profits actually paid in dividends since that date amounted to 181,313l. The average dividends paid for the first seven years was 8l 5s per cent., and for the last seven years 10l per cent. The reserve fund retained for contingencies amounted to 5,197l. All the branches and extension to 5,197l. All the branches and extensions proposed by the directors had proved highly remunerative. The shareholders had received dividends out of revenue on all the capital expended upon extensions during their construction. The company's upon extensions during their construction. The company's credit had never been so good as now. But as certain share-holders seemed dissatisfied, a meeting had been convened to settle the question of confidence in the board.

Zealand.—The excess dividend for the year 1869 of 2½ per cent., or 9s per share, over and above the 4 per cent. guaranteed by the Danish Government, will be paid by Messrs Hambro and Son or the 26th inst

Son on the 26th inst.

BANKS.

Bank of Victoria.—At the half-yearly meeting held at Melbourne, a dividend at the rate of 10 per cent. per annum was declared, and 2,000l was placed to the reduction of premises.

Chartered of India, Australia, and China.—At the meeting a dividend at the rate of 6 per cent. per annum was declared. Oriental.—Year's net profits, including 7,636l brought torward, 187,962l. Two half-yearly dividends at the rate of 12 per cent. per annum absorb 180,000l; leaving 7,962l as surplus. The dividends have been declared, free of income tax.

FINANCE, CREDIT, AND DISCOUNT COMPANIES.

Australian Mortgage Land and Finance.—Year's net profit, including 218l brought into the account, 25,082l. Two half-yearly dividends at the rate of 10 per cent. per annum has been nn cunced. Besides this, 7,250l is applied in reduction of the oodwill account, and 331l is carried forward.

East Indian Land, Credit, and Finance .- At a special meeting,

the resolutions passed at the last meeting for voluntarily winding-up the company, and for the appointment of Mr J. C. Palmer and Mr F. Mowatt as liquidators, were unanimously confirmed.

ASSURANCE COMPANIES.

County Marine Insurance, Limited.—Creditors are desired to send particulars of claims to Mr W. K. Henderson, the liquidator, by the 1st June.

National Provincial Marine Assurance, Limited.—The creditors have received from Mr Robert Fletcher, the liquidator, a final dividend of 6s, making, with the previous distributions, 20s in the pound. This has been accomplished by the shareholders paying up in all 8l 15s per share, out of a total liability of 25l.

Scottish Provincial Assurance.—The year's fire premiums have amounted to 32,112l; the losses to 17,516l. The gross life premiums reached 103,996l; and the claims were 54,712l. The sum of 10,102l remains to the credit of profit and loss; out of which a dividend of 10 per cent., free of income tax, is declared.

sum of 10,102*l* remains to the credit of profit and loss; out of which a dividend of 10 per cent., free of income tax, is declared.

MISCELLANEOUS COMPANIES.

Brazilian Street Railway.—Memorandum:—

On 31st March the manager writes:—"Traffic has been good, but in consequence of the heavy rains the returns have fallen off. To date they are 20,188 milreis (at 20¼d, 1,724*l* 7s 10d). Total receipts for February, 29,316 milreis 940 dols. Expenditure, England and Brazil, 15,400 milreis. Profit, at 20¼d, 1,118*l* 14s 10d. Receipts, February last year, 21,990 milreis; increase, 7,326 milreis."

Chartered Gas.—The company is making an issue of 20,000 New 5 per Cent. shares of 10*l* each, convertible into ordinary shares at par after 1874.

New 5 per Cent. shares of shares at par after 1874.

shares at par after 1874.

Danish 3 per Cents., 1825.—Bonds representing 80,800l have been purchased and cancelled.

Hodges' Distillery, Limited.—The liquidators have now settled all claims on the company with interest.

New Zealand Debts.—A further conversion of the various Government and provincial debts into 5 per Cent. Consols of New Zealand is announced by the Crown arents.

New Zealand is announced by the Crown agents.

Singapore Gas.—Half-year's profits 1,636l, which, added to 200l, the previous surplus, makes 1,836l available. Out of this the directors recommend the declaration of a dividend at the rate of $7\frac{1}{2}$ per cent, per annum, less income-tax, on the preference capital, and a dividend at the rate of 7 per cent. per annum on the amounts paid up on the original capital, free from incometax, balance 2401tax; balance 2401

Suez Canal.-Since the opening of the canal, and up to the 31st March, the total receipts amounted to 1,529,338f, as follows:—In November, 1869, 75,118f; December, 241,795f; January, 1870, 250,958f; February, 340,726f; March, 620,738f.

Total, 1,529,338f.

Surrey Consumers' Gas .- At the meeting the usual dividend of

Surrey Considers Gas.—At the meeting the usual divident of per cent. for the half-year was declared out of a net profit of 12,370l; surplus, 1,870l. The increased profit was owing to decreased price of coal and a larger gas rental.

Tasmanian 6 per Cent. New Loan.—The Bank of New South Wales and the Consolidated Bank are inviting tenders for a loan of 100,000l, in 6 per cent. debentures of 500l and 100l each, the money being required for the purposes of the Laureeston and money being required for the purposes of the Launceston and Western Railway. The usual Government guarantee is given; and interest is to date from the 1st of July next. The principal and interest is to date from the 1st of July next. The principal is repayable in July, 1901. Tenders are invited till the 28th inst.; and 2 per cent is payable on application; sufficient to reduce amount unpaid to 100l per cent on allotment; and the balance on the 30th of June.

MINING COMPANIES.

MINING COMPANIES.

Anglo-Argentine.—The report shows the progress made in opening up the mines, and states that the President of the Argentine Republic has shown his interest in the success of the company by becoming a shareholder, and promising support in an endeavour to develop the mineral resources of the country.

Don Pedro North del Rey.—The directors have received the following telegram from Lisbon:—"Produce for February, 9,041 oitavas; weighed to 17th March, 1,655 oitavas. No box work; general body of lode very poor from reserves."

Joreian Correspondence.

(FROM OUR OWN CORRESPONDENT.

Paris, Thursday.

The Moniteur has published the following return of the B of France, made up to April 21. The return for the previous week is added:-

DEBTO					
	April 21, 18	54 ().		April 14, 18	70.
	f	C		1	C
Capital of the bank	192,500,000	- 0		182,500,000	0
Profits, in addition to capital	7,044,776	2	*****	7,044,776	2
Reserve of the bank and branches	22,105,750	14	*****	22,105,750	14
New reserve	4,000,000	0		4,000,000	0
Notes in circulation and at the branches	1,402,533,650	0		1,413,056,850	0
Drafts drawn by the bank on the branches of					
the bank payable in Parisor in the provinces		6	200404	42,595,312	79
Treasury account		70	*1000*	159,044,687	81
Accounts current at Paris	320,460,382	30	*****	216,140,732	57
Ditto in the provinces	42,396,134	0		44,450,192	0
Dividends payable	1.254,290	9	******	1,:85,282	0
Various discounts	5,896,874	44	******	5,565,193	54
Re-discounts		15	******	1,305,522	15
Sundries				10,667,959	95
	2,196,255,407	_		2,209,765,258	97

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CREDITO	E. 1	e		f	C
Cash and bullion	1,305,543,579	38	*****	1,301,809,612	65
Commercial bills overdue	2,353,413	10		105,089	68
Ditto discounted in Paris	252,173,427	79		267,560,788	53
Ditto in the branches	257,599,855	0	200000	260,093,224	0
Advances on bullion in Paris	6,542,200	0		7,033,200	- 0
Ditto in the provinces	1,062,000		*****	872,400	0
Ditto on public securities in Paris	15,648,800	0		15,746,100	0
Ditto in the proviaces	7,530,950	0		7,568,750	0
Ditto on obligations and railway shares	39,170,500	0	*****	39,521,400	0
Ditto in the provinces	34,532,800	0	*****	34,605,900	0
Ditto on securities in the Credit Foncier in					
Paris	1,183,200	0	*****	1,165,600	0
Ditto in the provinces	1,207,300	0	******	1,204,300	0
Ditto to the State	60,000,000		******	60,000,000	0
Government stock reserve	12,980,750	14		12,980,750	14
Ditto other securities	80,575,187	21		80,595,187	21
Securities held	100,000,000	0	*****	100,000,000	0
Hotel and property of the bank and branches	9.113,159	0	******	9,103,074	0
Expenses of management	1.191,277		*****	1,189,415	95
Sundries	6 847,007	49	*****	8,610,466	81
	2,196,255,407	6	*****	2,209,765,258	97

The situation of the Bank of France this week in the matter of discounts is unfavourable:—there is a decline of 17,881,000f since last Thursday. The circulation of notes is less by 10,524,000f. The coin and bullion have increased 4,733,000f, and the private deposits 2,265,000f.

There has been an enormous rise on the Bourse in the Three per Cents., and an advance more or less important in almost all other securities. As the Government is on the point of "consulting the nation,"—id est, taking the vote of the masses (on, by the way, a question they will not understand), and as it is manifestly desirable to make people in the provinces believe that it possesses more than ever the confidence of the capitalist and speculating classes, the general assumption was that the rise was brought about by its artifices. But the Minister of Finance has sent a note to the newspapers affirming that he adheres to the policy, introduced by his pred-cessor, M. Buffet, of not meddling in Bourse transactions, and that he has not "inspired" the caisses he can influence to make purchases. Accordingly we must assume that "financial establishments" and great speculators have of themselves thought the movement favourable for an avance, and have brought about one. In the operations they have made they have displayed greater promptitude and energy than they have manifested on any occasion for years past. They have not only carried all before them, but have stricken the unfortunate caissiers with terror. Not a few prudent people, however, think that they have perhaps gone too far, and doubt the duration of their hausse. It is unlucky for them that at the very moment at which they send prices up to an unusual figure, a decline in the Bank discounts should show that commerce does not yet share the confidence they affect. Below are the quotations of the week:—

	April	14.		April	21.	
	f	c		f	G	
Threes	73	771	*******	75	21	
Four-and-a-Half	102	50	*******	103	50	
Thirty Years' Bonds	495	0	*******	494	0	
	2800	0	*******	2820	0	
Credit Foncier	1282	50	******	1320	0	
Credit Mobilier	270	0	********	265	0	
Sociéte Générale	592	50	*******	605	0	
Comptoir d'Escompte	703	75	*******			
Credit Industriel	**		*******	***		
Depots et Comptes Courants			*******	***		
Ottoman Bank	597	50	*******			
Parisian Gas	1701	25	*******	1690	0	
Compagnie Immobilière	166	25		176	25	
Transatlantiques Français	205	0		200	0	
Messageries Împeriales	797	50	*******	800	0	
United States 5-20 Bonds	104	0	*******	10-	14xd	
Italian Loan	55	45	*******	56	50	
Italian Tobacco Loan	450	0	********	458	75	
Spanish Exterior	9	81	*******	3	0	
Turkish Five per Cent	48	10	*******	49	30	
Ottoman Obligations, 1869	304	. 0	*******	309	0	
Egyptian, 1868	8	1	********	8	3	
Russian Loan, 1870	8	37	*******	- 8	5	
Northern Railway				1183	75	
Orleans		5 0		975	0	
Eastern		3 25				
Lyons-Mediterranean		2 50		1041	25	
Western					**	
Southern		7 50	*******	655	0	
Austrian		0 0	*******	807	50	
South Austrian Lombard		2 50	*******	420	0	
Meridional of Italy			*******		**	
Suez Canal			*****	200	25	

The Bill for reducing the postage between England and France and increasing the weight of letters having passed the Corps Legislatif, has been examined by a Committee of the Senate, and recommended for adoption. The report of the committee drawn up by M. Michel Chevalier was to have been presented yesterday, but the Senate was so much occupied with a loiscussion about a Senaus Consultum modifying the Constitution that there was no time to receive the document; and when the day's sitting was over it adjourned for three weeks, so that the Bill will have to wait that time. In his report, M. Michel Chevalier recommends the establishment of money orders between the two countries. Is it not really discreditable both to the English and French post offices that such a recom

mendation should be necessary at this time of day? What difficulty is there in the two offices giving drafts on each other as bankers do? Between France and Italy and France and Switzerland transactions of money by post have existed for years, and have been found highly convenient to the poorer classes. For what reason are people who have occasion to transmit small sums between England and France deprived of the same advantage?

M. Feer-Herzog, Member of the National Council of Switzerland, has given evidence before the Monetary Commission. He said that common sense energetically demanded the unity of moneys among civilised nations. The want of it constituted a latent tax from which every body suffered, that tax consisting in the purely artificial element of exchange, arising from the diversity of moneys. As to the means of procuring unity, two systems were in presence—one to make a tabula rasa of existing moneys, and to replace them by coins in which the value should coincide with the weight—the principal piece being one of 10 grammes, which would be worth about 31f. But in 1857 Austria had coined a crown of 10 grammes of gold, and it had been found inconwith the weight—the principal piece being one of 10 grammes, which would be worth about 31f. But in 1857 Austria had coined a crown of 10 grammes of gold, and it had been found inconvenient in exchanges. The other system was proposed by the Conference of 1867, and was more practical. In consisted not in revolutionising but in improving the monetary system, which in the Convention of 1865 had been adopted by 70,000,000 men. With that system an international one could be arrived at. Everybody admitted that gold could alone constitute a universal money; but unification would not be complete if it were applied only to one piece; the international quality ought to be applied to all the multiples of 5f. That was the system of the Conference of 1867, which might be summed up in a few words: a piece of gold of 5f and its multiples at \(\frac{1}{10} \) he pure gold for international circulation, the divisionary pieces in silver remaining peculiar to each nation for internal circulation. Among the multiples of the 5f gold piece was one of 25f, which seemed calculated to be a trait of union with England, whose sovereign was 25f 22c; with the United States, whose half-eagle was 25f 80c; and with Austria, of which the florin was worth 3f 47c. It might be said that there was no use in creating a common money with Austria and the United States since they had suspended specie payments; but he thought that those two countries had great interest in monetary unity, for each of them had two standards—one in paper, which only served for internal circulation, the other in metal which States since they had suspended specie payments; but he thought that those two countries had great interest in monetary unity, for each of them had two standards—one in paper, which only served for internal circulation; the other in metal, which alone could pay debts abroad. M. Feer-Herzog afterwards gave some particulars relative to experiments he had made on the wear of coins, which interested the Commission. The pieces of 20 feoined since 1850 lost on an average in a year two ten thousandths (2 100 of their weight. Older coins lost less, for the reason that during the first years the wear was more considerable, and declined as the more prominent asperties were removed. The 20 f piece therefore could circulate fifty or sixty years before losing 1 per c-nt. The same was not the case with English gold coins. According to experiments made in 1830 by Jacob, and since then by Mr Jevons, the wear of sovereigns was double that of the Napoleon,—it was 4 100 a year. That came from the fact that the French alloy to 70 the of pure gold possessed greater resistance than the English. Another reason for it was, he said, that coining in England was gratuitous. Gold was there carried to the Bank, sovereigns were given for it, and no other charge was made than a Commission representing the loss of time in the coining. In France the coining of gold cost 67 70c the kilogramme, or about 2 1000 per franc. As in England coining cost nothing, there was advantage in weighing the new pieces and in recasting those which were above the legal toleration. But the gratuitousness of coining ought not to exist. On the question of the double standard, the maintenance of that standard in France was, the witness affirmed, incompatible with monetary unity. A sole gold standard, in his opinion, was not only the best instrument of modern exdird, the maintenance of that standard in France was, the witness affirmed, incompatible with modetary unity. A sole gold standard, in his opinion, was not only the best instrument of modern exchanges, but the only one that permitted the establishment of a universal money. Gold, containing a greater value than silver in a smaller volume, was more portable and more convenient to commerce; it presented more stability also, because the gold coin in the civilised world amounted to about 13,000,000,000, whilst the silver was only about 7,000,000,000, so that the gold standard was based on a greater stock, and was therefore more stable. Gold likewise presented greater safety, false coining in it being very was based on a greater stock, and was therefore more stable. Gold likewise presented greater safety, false coining in it being very difficult, and it possessing valuable chemical qualities. The deponent afterwards repeated the well known objection to a double standard, that when one of the metals became more valuable than the other it left the country, the depreciated one remaining. The example of England and France had proved that under the first Empire France had about 1,200,000,000f of silver, and 800,000,000f of gold; but in 1847, as everyone knew, the general circulation in France was of silver, the gold having been exported at a profit of 15c or 20c per 20f piece. In 1851 the situation changed. The gold of Australia and Chifornia flowed into Europe, and that metal became depreciated, whilst silver its turn rose to a premium. Speculators immediately exported at a profit the silver to India and China, and France was left with scarcely anything but gold. In 1867, silver again became abundant, and in 1869 the Bank of France alone held 600,000,000f.

BUSINESS NOTES.

The Loss and Gain of the New Railway Duty.—A Treasury return has just been printed, showing in a very exact way the capricious effect of the new railway duty. It is a way the capricious effect of the new railway duty. It is a table of the gross receipts from traffic, distinguishing the different kinds, but the effective columns of it are two, which we subjoin, showing what was the duty actually paid in 1869 under the old system, and what will be the payment under the new plan. We have added two more columns in order to state the amount of loss and gain to each company:—

Name of RailwaylCompany.	Amount of Duty Paid in 1869 (under the present yaylem of levying a Duty of 5 per Cent. on levying a Duty of 5 per Cent. on all Receits from Passenger Traffic, with an Exemption in favour of Parliamentary Fares).	Amount of a Duty of 1 per Cent.	Passengers de Goods.	Gain.	Loss.	T G p	Total
England: Inglesea Central Blackpool and Lytham Brecon and Merthyr Tydfil Bristol and Exeter Bristol and Portishead	£ 104 42 414 92 8,115 1,89 1,087		55 37 1,223 5€3 3,979 69 1,431	4,13	9 5 8 8 8 8 	809	and in senger about holde very
Cambrian Cockermouth, Keswick, an Penrith Colne Valley and Halstead Cornwall Cowes and Newport Denbigh, Ruthin, and Corwen Festiniog Furness Great Eastern Great Northern	359 61 1,414 15 11 17 91 30,32 27,43 58,33	5 5 2 2 2 4	287 74 976 4 10 22 2,78 19,77 21,18 41,1-	3 4 7 10 86 6 17	38	13 48 1,872 47	
Hereford, Hay, and Mercham and Allendale Isle of Wight Lancashire and Yorkshire Liskeard and Caradon Liskeard and Caradon Lianelly Railway and Dock Llynvi and Ogmore London and North-Western London and South-Western London, Brighton, & South	24,4 24,4 	32 64 51	25,3 66, 15,	36 97 888 204 554 388 048 1504 339 962 661	567 8,306 21,777 18,268 7,292 470		dis pr 4
Manchester and Milford Manchester, Sheffield, and colnshire Maryport and Carlisle Metropolitan Midland Midland Counties & South	Lin-	213 7,500 633 2,875 1,067		0,611 911 3,741 4,841 20 266 1,483	9,13	3,1	278 C
Midisand Coulombian Midisand Coulombian Midisand Coulombian Midisand Month Month & South-Western J North Eastern Morth London Morth Staffordshire Oldham, Ashton-under and Guide Bridge Jun	unction r - Lyne, action	264 468 30,231 5,210 2,867 67		135 40,642 3,480 3,613	1,7	33 10	746 44 58
Pembroke and Tenby Potteries, Shrewsbury, as Wales Rhymney Ryde Pier Severn and Wye	nd North	23 31 41 2 68	3 1 5 4 19	47 67 7 16 26 55	7 7	131	18 646 26 167 243
Somerset and Dorsell South Devon South-Eastern Stamford and Essendin Swansea Vale Taff Vale Talyllyn	De		19 52 34 63 2 22	3,3	35 22 54 66 71 18 11	,755	232 1,908
Torbay and Brisman Trent, Ancholme, an West Somerset Miner Whitehaven, Cleator, mont Wrexham, Mold, an Quay	al Grimsby al and Egre- d Connah's		118 23		201 57 529 134		16 5 41 1 3 29,2
Total England a ScotLand Caledonian):		,563 221		,402 178		4,8

Name of Railway Company.	Amount of Daty Pald in 1869 (under the present system of levying a Daty of 5 per Cent.on levying a Daty of 5 per Cent.on all Receipts from Passenger all Receipts from Traffic, with an Exemption in favour of Parliamentary	Amount of a Duty of 1 per Cent on the Gross Receipts from Passengers, without say Ex- emption, and Goods.	Gain.	Loss.
SCOTLAND—Continued: Glasgow and South-Western Great North of Scotland Highland Leven and East of Fife	0,001	£ 6,037 1,780 2,125 166 14,635	£ 195 936 45 798	£ 1,292
North British Total Scotland	39,209		2,017	
Total England, Wales, a Scotland	best answe	388,267 r to the]	projecte	35,411 d tax

The table we think is the best answer to the projected tax. Government sacrifices altogether 107,000l, but no two companies gain alike, and at least 37 are losers to the aggregate amount of 35,000l. The individual loss in each case is small; and if only one-half the capital is borrowed and the pasand if only one-half the capital is borrowed and the pasand if only one-half the difference would amount to senger traffic has been little, the difference would amount to senger traffic has been little, the difference would amount to should have per cent. On the dividend of the ordinary share-holders. The confiscation of private property involved is thus very serious, and utterly without justification.

THE NEW EGYPTIAN LOAN.-Is the new loan proposed r the Egyptian Viceroy a breach of the engagement at the me of the last loan—that no more money would be borrowed or a limited number of years? We all know how much ress was laid on this engagement as an encouragement to enders when the loan was brought out, and there is naturally keen interest in the question what amounts to a breach of Technically we should say the last lenders to the licercy have no case. Their loan was made to him in his public apacity as the Sovereign of Egypt, when they knew that a istinction was drawn between public loans and loans on his private property; and unless loans of both kinds were expressly excluded, they can hardly complain of broken faith. The Viceroy says that his engagement was only in his official capacity, and was not concerned with his private property; and it is for those who dealt with him to prove the contrary. The bargaining in such matters must needs be very strict, and no one should engage in the business without knowing the risks he runs. But while this is our opinion on the case as between the Viceroy and his creditors, we need hardly say that we look upon the distinction itself as absurd. For all practical purposes the security of loans to the Sovereign of a State like Egypt in his private and public capacities is the same. The Viceroy is the State; the distinction between the Sovereign's private and official character, which is difficult to draw under a constitutional regime. racter, which is difficult to draw under a constitutional régime, cannot here be drawn at all. The pledge of the private estates is something like the pledge of special branches of revenue, does not give any real additional security, and affects in the same way the security of the previously-incurred debts.

Unseaworthiness .- In the case of the Quebec Marine Insurance Company v. the Commercial Bank of Canada, the Judicial Committee of the Privy Council has just given a judgment on the important point - what constitutes unseaworthiness at the commencement of a voyage so as to vitiate a policy of insurance? The insurance in the case had been effected on a steam vessel called "The West," for a voyage from Montreal to Halifax. On the voyage it became necessary to repair the boilers, but the repairs being effected the voyage was continued, and the vessel lost in a gale. The insurance company being sued on the policy, stated in proof of unseaworthiness that there was a crack in one of the fir boxes which was noticed before the vessel left Montrea though it had not leaked till the vessel got into salt water It was contended on the other hand that the underwrite were liable as the vessel had been repaired on the voyage The judgment of the Judicial Committee was given for the underwriters,-Lord Penzance, in moving it, stating that facts proved the vessel not to be seaworthy at the commen ment of the voyage, and that "there was nothing in the policy to take the case out of the category of such matters." By the judgment, the decision of the inferior Court and the Court of Queen's Bench for the Province of Quebec and Canada is reversed.

| validity of a notice to quit sent by post. The defendants proved posting the letter on the evening of the day that notice should have been given, and that it was not returned; while the plaintiffs said that they never received is reversed.

What Constitutes "Part Delivery" in the Hop Trade.—The Court of Common Pleas has decided—in the case of Mountain v. Howe—that in the case of the sale of hops the delivery of the bulk samples which the purchaser is entitled to call for constitutes a part delivery of the goods, so as to dispense with the writing required under the statute of frauds, and allow parole evidence of the contract to be given. It was stated that the "bulk samples" are small packets of hops cut out of each pocket for convenience of selling before it is weighed, which by the custom of the trade the purchaser is entitled to call for and keep. The dispute had arisen through some difference as to the mode of payment, and there was no controversy as to the facts—the defence being placed on the technical ground. The Court however refused to allow the plea for the reason stated, and the nonsuit which had been ordered by Mr Hawkins, Q.C., sitting as Commissioner at the Home Circuit, was set aside. The defendants did not appear in support of the nonsuit before the Court.

Service of Notice by Post.—In the Queen's Bench, on Thursday, in the case of "The Gresham House Estate Company (Limited) v. The Rossa Grande Gold Mining Company (Limited)," a point was decided as to the

validity of a notice to quit sent by post. The defendants proved posting the letter on the evening of the day that notice should have been given, and that it was not returned; while the plaintiffs said that they never received the letter, and that it was posted too late to be received on the proper day. The Court decided in these circumstances that the notice was good. The Lord Chief Justice said that the evidence to show the letter was never received went to the jury, and they had found as a fact that it had reached its destination. It would be fraught with inconvenience and mischief if the Court allowed a doubt to hang over the proposition that a letter properly addressed and posted, and not returned, was prima jacie evidence that it reached its destination.

FAILURES AND EMBARRASSMENTS.—The following are announced:—

Mr John Brockbank, timber merchant, Carlisle.

Messrs Mort and Watson, Melbourne. Liabilities, 21,000l; assets, 16,000l.

Messrs Gough, Kiddle, and Co., Melbourne. Direct liabilities, 9,955l; contingent, 5,895l; assets, 7,451l.

Mr W. R. Hill, wharfinger, Sydney. Liabilities, 14,428l.

Mr J. J. Wright, merchant, Sydney. Liabilities, 13,055l.

The advices from Australia state that besides the above there are numerous town and country insolvencies, and failures are reported from New Zealand.

THE PUBLIC REVENUE AND EXPENDITURE.

THE following are the Receipts into and Payments out of the Exchequer between April 1, 1870, and April 16, 1870:—

REVENUE A	ND OT	HER RE	CEIPT	S.		EXPENDITURE AND OTHER PAYMENTS.						
	Budget Estimate for	Тота	L Exche	Rudget Estimate for		To	TAL EXCE	EQUER ISSUES				
	1870-71.	To April	16, 1870.	Same time	last year.		1870-71.	To April	16, 1870.	16, 1870. Same time last year.		
Balance on 1st April, 1870— Bank of England	***	£7,633,761 972,857 678,900 655,000 490,000 51,000 823,000	£ 8,606,618	23,775,717 931,541 931,000 733,000 567,000 85,000 360,000		EXPENDITURE. Interest of Debt		£ 5,667,653 287,126 327,260	£	£ 5,116,476 277,457 842,224	£	
Revenue	aid	***	2,338,450	59,891	2,785,066 59,891	Expenditure	aid off	63,746	109,746	7,600 1,620,258 288,200	7,600 1,308,45	
Totals			11,050,10	4	7,552,215	Totals	0		11,050,104		7,552,2	

The following are the Receipts on account of Revenue during the week:—

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Receipts of Week Ending	
Week Ending	
April 16.	
£	
428,000	
188,000	
20,000	
69,000	

nil.	
1.106.000	
	April 16. £ 401,000 428,000 188,000 20,000 €9,000 nil.

The total receipts of the previous week were 1,232,450l.

The Exchequer issues of the week on account of expenditure were 1,211,984*l*, viz.:—

Interest of debt Other charges on Consolidated fund Supply services	
Telegraph services	***

During the week the cash balances have decreased as

follows:—	Bank of England.		Bank of Ireland.		Total.
Balances on April 9	4,317,172		547,777		4,864,949
- April 16	4,182,929	***	475,390	***	4,658,319
Decrease	134,243		72,387	***	206,630

The "other receipts" of the week were 105,006l, and the "other payments" 109,746l.

PUBLIC COMPANIES.

RAILWAY COMPANIES.

Chicago, Danville, and Vincennes Railroad, 1st Mortgage.—An issue of \$2,500,000 "first mortgage sinking fund, 7 per cent. gold bonds" is announced by Messrs Huggins and Rowsell. \$1,000,000 are reserved for the States, and the balance is offered here at an issue price of 1551 per \$1,000 bond. Half-yearly coupons are to be payable at the City Bank at the rate of 71 5s 9d each. A sinking fund applied annually provides for redemption before 1909. 5l is payable on application and the balance on allotment. The share capital is 2,100,000l all subscribed; and of the line, 140 miles in length, 55 miles have been opened for traffic, and the remainder is stated to be approaching completion. Demerara.—At the meeting, an ordinary dividend at the rate

Demerara .- At the meeting, an ordinary dividend at the rate

of $3\frac{1}{3}$ per cent. per annum was declared. Grand Trunk.—At the meeting, a vote of 20,000l was passed to enable the directors to commence the construction of the Buffalo Bridge.

Great Northern.—The sale of 92,055l New Ordinary Stock, by tender, produced offers for 805,680l. The prices ranged from 117l per cent. to par. The allotments to the successful parties

were to be issued directly. Highland.—Including the previous surplus, 1,209l, the revenue receipts amounted to 101,251l, and the expenditure to 41,113l; net, 60,138/. After deducting preference charges and 7,300l for an ordinary dividend at the rate of 2 per cent. per annum, 106l remains as balance to the next account. The capital expended on the 28th of February (the close of the financial half-year), was 2,944,382l, including 7,408l during the half-year. Loans have been renewed at lower rates.

North Staffordshire .- An extraordinary meeting is called for the 4th of May, " when a resolution will be submitted for raising 366,000/ additional share capital, under the provisions of the Tunstall Line Act, 1864, and the Potteries Loop Line Act,

Recife and Sao Francisco (Pernambuco) .--The report stated that traffic continued to increase, and had overtaxed the powers of the company's limited rolling stock. The matter has been placed before Government. The Board were still bringing the question of the extension of the guarantee before Brazil. The gross traffic for the half-year improved 52 per cent., while the increased working cost was only 11 per cent., including heavy repairs. January and February in 1870 showed most favourable returns. The net revenue, 19,086l, has been sufficient to announce a 3 per cent. per annum dividend; surplus,

Sagua la Grande 7 per Cent. Bonds.—The Colonial Company announce that they will, on the 2nd of May, pay the half-year's interest due on those bonds. The annual drawing takes place on the 22nd inst.

South Austrian Lombardo-Venetian.— The dividend for the year 1869 has been officially fixed at 25 francs per share, of which 20 francs have already been paid, and the balance will be distributed on the 1st of May.

West Flanders.—The half-year's report exhibits an available surplus of 8,713l, out of which it is proposed to pay a dividend of 5s 9d per share.

Whitehaven, Cleator, and Egremont.—The circular of the directors stated that the first section of the railway was opened in 1856, and the profits actually paid in dividends since that date amounted to 181,313l. The average dividends paid for the first seven years was 81 5s per cent., and for the last seven years 101 per cent. The reserve fund retained for contingencies amounted to 5,197l. All the branches and extensions proposed by the directors had proved highly remunerative. The shareholders had received dividends out of revenue on all the capital expended upon extensions during their construction. The company's credit had never been so good as now. But as certain share-holders seemed dissatisfied, a meeting had been convened to

settle the question of confidence in the board.

Zealand.—The excess dividend for the year 1869 of 21 per cent., or 9s per share, over and above the 4 per cent. guaranteed by the Danish Government, will be paid by Messrs Hambro and Son on the 26th inst.

BANKS. Bank of Victoria.—At the half-yearly meeting held at Melbourne, a dividend at the rate of 10 per cent. per annum was declared, and 2,000 was placed to the reduction of premises.

Chartered of India, Australia, and China .- At the meeting a

dividend at the rate of 6 per cent. per annum was declared.

Oriental.—Year's net profits, including 7,636l brought forward, 187,962l. Two half-yearly dividends at the rate of 12 per cent. per annum absorb 180,000l; leaving 7,962l as surplus. The dividends have been declared, free of income tax.

FINANCE, CREDIT, AND DISCOUNT COMPANIES. Australian Mortgage Land and Finance.—Year's net profit, including 218l brought into the account, 25,082l. Two halfyearly dividends at the rate of 10 per cent. per annum has been nnounced. Besides this, 7,250l is applied in reduction of the oodwill account, and 331l is carried forward.

East Indian Land, Credit, and Finance.—At a special meeting,

the resolutions passed at the last meeting for voluntarily winding-up the company, and for the appointment of Mr J. C. Palmer and Mr F. Mowatt as liquidators, were unanimously confirmed.

ASSURANCE COMPANIES.

County Marine Insurance, Limited.—Creditors are desired to send particulars of claims to Mr W. K. Henderson, the liqui-

dator, by the 1st June.
National Provincial Marine Assurance, Limited.—The creditors have received from Mr Robert Fletcher, the liquidator, a final

have received from Mr Robert Fletcher, the liquidator, a final dividend of 6s, making, with the previous distributions, 20s in the pound. This has been accomplished by the shareholders paying up in all 8l 15s per share, out of a total liability of 25l.

Scottish Provincial Assurance.—The year's fire premiums have amounted to 32,112l; the losses to 17,516l. The gross life premiums reached 103,906l; and the claims were 54,712l. The sum of 10,102l remains to the credit of profit and loss; out of which a dividend of 10 per cent., free of income tax, is declared.

MISCELLANEOUS COMPANIES.

Brazilian Street Railway.—Memorandum:—

MISCELLANEOUS COMPANIES.

Brazilian Street Railway.—Memorandum:—
On 31st March the manager writes:—"Traffic has been good, but in consequence of the heavy rains the returns have fallen off. To date they are 20,188 milreis (at 20\frac{1}{2}d, 1,724l 7s 10d). Total receipts for February, 29,316 milreis 940 dols. Expenditure, England and Brazil, 15,400 milreis. Profit, at 20\frac{1}{2}d, 1,118l 14s 10d. Receipts, February last year, 21,990 milreis; increase, 7,326 milreis."

Chartered Gas.—The company is making an issue of 20,000 New 5 per Cent. shares of 10l each, convertible into ordinary shares at par after 1874.

shares at par after 1874.

Danish 3 per Cents., 1825.—Bonds representing 80,800l have been purchased and cancelled.

Hodges' Distillery, Limited.—The liquidators have now settled

all claims on the company with interest.

New Zealand Debts.—A further conversion of the various Government and provincial debts into 5 per Cent. Consols of

New Zealand is announced by the Crown agents.

Singapore Gas.—Half-year's profits 1,636l, which, added to 200l, the previous surplus, makes 1,836l available. Out of this the directors recommend the declaration of a dividend at the rate of $7\frac{1}{2}$ per cent. per annum, less income-tax, on the preference capital, and a dividend at the rate of 7 per cent. per annum on the amounts paid up on the original capital, free from incometax; balance 240l.

Suez Canal.—Since the opening of the canal, and up to the 31st March, the total receipts amounted to 1,529,338f, as follows:—In November, 1869, 75,118f; December, 241,795f; January, 1870, 250,958f; February, 340,726f; March, 620,738f. Total, 1,529,338f.

Surrey Consumers' Gas .- At the meeting the usual dividend of 5 per cent. for the half-year was declared out of a net profit of 12,3701; surplus, 1,8701. The increased profit was owing to decreased price of coal and a larger gas rental.

Tasmanian 6 per Cent. New Loan.—The Bank of New South Wales and the Consolidated Bank are inviting tenders for a loan of 100,000l, in 6 per cent. debentures of 500l and 100l each, the money being required for the purposes of the Launceston and Western Railway. The usual Government guarantee is given; Western Railway. The usual Government guarantee is given; and interest is to date from the 1st of July next. The principal is repayable in July, 1901. Tenders are invited till the 28th inst; and 2 per cent. is payable on application; sufficient to reduce amount unpaid to 100l per cent. on allotment; and the balance on the 30th of June.

MINING COMPANIES. Anglo-Argentine.—The report shows the progress made in opening up the mines, and states that the President of the Argentine Republic has shown his interest in the success of the

Argentine Republic has shown his interest in the success of the company by becoming a shareholder, and promising support in an endeavour to develop the mineral resources of the country.

Don Pedro North del Rey.—The directors have received the following telegram from Lisbon:—"Produce for February, 9,041 oitavas; weighed to 17th March, 1,655 oitavas. No box work; general body of lode very poor from reserves."

Joreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

Paris, Thursday. The Moniteur has published the following return of the Bank of France, made up to April 21. The return for the previous week is added :-

Дивто					
Capital of the bank Profits, in addition to capital Reserve of the bank and branches New reserve Notes in circulation and at the branches	April 21, 18 f 182,500,000 7,044,776 22,105,750	0 2 14 0	*****	April 14, 187 f 182,500,000 7,044,776 22,105,750 4,000,000	0 2 14 0
Drafts drawn by the bank on the branches of the bank payable in Parisor in the provinces Treasury account. Accounts current at Paris. Ditto in the provinces. Dividends payable	41,400,814 153,920,929 320,460,382 42,396,134 1,254,290	70 80 9 44 15	******* ******* ****** ****** ******	216,140,732 44,450,192 1, 86,282 5,565,193 1,305,522 10,667,969	79 81 57 0 0 54 15
	2,196,255,407	_	******	2,209,765,258	97

CREDITO	E 1	e		1	e	
Cash and bullion	1,806,543,579	38	*****	1,301,809,612	65	
Commercial bills overdue	2,353,413		*****	105,089		
Ditto discounted in Paris	252,173,427			267,560,788		
Ditto in the branches	257,599,855	0		260,093,224	MG.	
Advances on bullion in Paris	6,542,200	à			- 9	
Ditto in the provinces	1,062,000		*****	7,033,200		
Ditto on public securities in Paris			******	872,400		,
Ditto on public securities in Paris	15,648,800	- 2	-	15,746,100		,
Ditto in the proviaces	7,530,950	0	-	7,568,750	. 0	ķ.
Ditto on obligations and railway shares	39,170,500	0	*****	39,521,400	. 0	b
Ditto in the provinces	34,532,800	0	*****	84,605,900		i.
Ditto on securities in the Credit Foncier in						
Paris	1,183,200	0	*****	1,165,600		v
Ditto in the provinces	1,207,300		******	1,204,300		í
Ditto to the State	60,000,000		******	60,000,000		5
Government stock reserve	12,980,750					
Ditto other securities						
Ditto other securities	80,575,187		******	80,595,187		-
Securities held			*****	100,000,000		à.
Hotel and property of the bank and branches	9,113,159	0	*****	9,103,074	. (ð
Expenses of management	1,191,277	95	******	1,189,415	0:	5
Sundries	6.847,007	49	*****	8,610,466	81	1
	2.196,255,407	6	*****	2,209,765,258	9	7

The situation of the Bank of France this week in the matter of discounts is unfavourable:—there is a decline of 17,881,000f since last Thursday. The circulation of notes is less by 10,524,000f. The coin and bullion have increased 4,733,000f, and the private deposits 2,265,000f.

There has been an enormous rise on the Bourse in the Three per Cents., and an advance more or less important in almost all other securities. As the Government is on the point of "consulting the nation,"—id est, taking the vote of the masses (on, by the way, a question they will not understand), and as it is manifestly desirable to make people in the provinces believe that it possesses more than ever the confidence of the capitalist and speculating classes, the general assumption was that the rise was brought about by its artifices. But the Minister of Finance has sent a note to the newspapers affirming that he adheres to the policy, introduced by his predecessor, M. Buffet, of not meddling in Bourse transactions, and that he has not "inspired" the caisses he can influence to make purchases. Accordingly we must assume that "financial establishments" and great speculators have of themselves thought the movement favourable for an advance, and have brought about one. In the operations they have made they have displayed greater promptitude and energy than they have manifested on any occasion for years past. They have not only carried all before them, but have stricken the unfortunate caissiers with terror. Not a few prudent people, however, think that they have perhaps gone too far, and doubt the duration of their hausse. It is unlucky for them that at the very moment at which they send prices up to an unusual figure, a decline in the Bank discounts should show that commerce does not yet share the confidence they affect. Below are the quotations of the week:—

wordstotte or one week.						
	April	14.		April	21.	
	f	C		f	C	
Threes	73	771	*******	75	21	
Four-and-a-Half	102	50	*******	103	50	
Thirty Years' Bonds	495	0	*******	494	0	
Bank of France	2800	0	*******	2820	0	
Credit Foncier	1282	50	*******	1320	0	
Credit Mobilier	270	0	*******	265	0	
Sociéte Générale	592	50	*******	605	0	
Comptoir d'Escompte	703	75	*******	***		
Credit Industriel			*******	***		
Depots et Comptes Courants			*******	***		
Ottoman Bank	597	50	*******			
Parisian Gas	1701	25	*******	1690	0	
Compagnie Immobilière	166	25	********	176	25	
Transatlantiques Français	205	0	*******	200	0	
Messageries Imperiales	797	50	*******	800	0	
United States 5-20 Bonds	104	0	******	104	13zd	
Italian Loan	55	45	*******		50	
Italian Tobacco Loan	450	0	*******	458	75	
Spanish Exterior	2	81	*******	3	0	
Turkish Five per Cent	48	10	*******	49	30	
Ottoman Obligations, 1869	304	0	*******	309	0	
Egyptian, 1868	. 8	1	*******	8	3	
Russian Loan, 1870	8	37	*******	-	5	
Northern Railway	1177	50	*******	1183	75	
Orleans	965	0	******	975	0	
Eastern	616	25	*******			
Lyons-Mediterranean	1032	50	*******	1041	25	
Western			*******		**	
Southern	647	7 50		655		
Austrian	. 790	0	*******		-	
South Austrian Lombard	. 425	2 50	*******	420	0	
Meridional of Italy			*******			
Suez Canal	. 30	5 0	***** ***	300	25	

The Bill for reducing the postage between England and France and increasing the weight of letters having passed the Corps Legislatif, has been examined by a Committee of the Senate, and recommended for adoption. The report of the committee drawn up by M. Michel Chevalier was to have been presented yesterday, but the Senate was so much occupied with a discussion about a Sena us Consultum modifying the Constitution that there was no time to receive the document; and when the day's sitting was over it adjourned for three weeks, so that the Bill will have to wait that time. In his report, M. Michel Chevalier recommends the establishment of money orders between the two countries. Is it not really discreditable both to the English and French post offices that such a recom

mendation should be necessary at this time of day? What difficulty is there in the two offices giving drafts on each other as bankers do? Between France and Italy and France and Switzerland transactions of money by post have existed for years, and have been found highly convenient to the poorer classes. For what reason are people who have occasion to transmit small sums between England and France deprived of the same advantage?

M. Feer-Herzog, Member of the National Council of Switzer land, has given evidence before the Monetary Commission. He said that common sense energetically demanded the unity of moneys among civilised nations. The want of it constituted a latent tax from which every body suffered, that tax consisting in the purely artificial element of exchange, arising from the diversity of moneys. As to the means of procuring unity, two systems were in presence—one to make a tabula rasa of existing moneys, and to replace them by coins in which the value should coincide with the weight—the principal piece being one of 10 grammes, which would be worth about 31f. But in 1857 Austria had coined a crown of 10 grammes of gold, and it had been found inconvenient in exchanges. The other system was proposed by the Conference of 1867, and was more practical. In consisted not in revolutionising but in improving the monetary system, which in the Convention of 1865 had been adopted by 70,000,000 men. With that system an international one could be arrived at. Everybody admitted that gold could alone constitute a universal money; but unification would not be complete if it were applied only to one piece; the international quality ought to be applied to all the multiples of 5f. That was the system of the Conference of 1867, which might be summed up in a few words: a piece of gold of 5f and its multiples at 10 has pure gold for international circulation, the diviples at 10 has pure gold for international circulation, the diviand to replace them by coins in which the value should coincide ples at 10 hs pure gold for international circulation, the divisionary pieces in silver remaining peculiar to each nation for internal circulation. Among the multiples of the 5f gold piece was one of 25f, which seemed calculated to be a trait of union with England, whose sovereign was 25f 22c; with the United States, whose half-eagle was 25f 80c; and with Austria, of which the florin was worth 3f 47c. It might be said that there were no the florin was worth 3f 47c. It might be said that there was no use in creating a common money with Austria and the United States since they had suspended specie payments; but he thought that those two countries had great interest in monetary unity, for each of them had two standards—one in paper, which only served for internal circulation; the other in metal, which alone could pay debts abroad. M. Feer-Herzog afterwards gave some particulars relative to experiments he had made on the wear of coins, which interested the Commission. The pieces of 20f coined since 1850 lost on an average in a year two ten thousandths $(2\frac{10}{1000})$ of their weight. Older coins lost less, for the reason that during the first years the wear was more considerable, and declined as the more prominent asperities were removed. The 20f piece therefore could circulate fifty or sixty years before losing 1 per cent. The same was not the case with English gold coins. According to experiments made in 1830 by Jacob, and since then by Mr Jevons, the wear of sovereigns was double that of the Napoleon,—it was $4\frac{10}{1000}$ a year. That came from the fact that the French alloy to $\frac{9}{10}$ this of pure gold possessed greater resistance than the English. Another reason for it was, he said, that coining in England was gratuitous. Gold was there carried to the Bank, sovereigns were given for it, and no other charge was made than a Commission representing the loss of time in the coining. In France the coining of gold cost 6f 70c the kilogramme, or about 2 tooo per franc. As in England coining cost nothing, there was advantage in weighing the new pieces and in recasting those which were above the legal toleration. But the gratuitousness of coining ought not to exist. On the question of the double standard, the maintenance of that standard in France was, the witness affirmed, incompatible with monetary unity. A sole gold standard, in his opinion, was not only the best instrument of modern exchanges, but the only one that permitted the establishment of a universal money. Gold, containing a greater value than silver in a smaller volume, was more portable and more convenient to commerce; it presented more stability also, because the gold coin in the civilised world amounted to about 13,000,000,000f, whilst the silver was only about 7,000,000,000f, so that the gold standard was based on a greater stock, and was therefore more stable. Gold was based on a greater stock, and was selected in it being very likewise presented greater safety, false coining in it being very likewise presented greater safety, false coining in it being very likewise presented greater safety. difficult, and it possessing valuable chemical qualities. The deponent afterwards repeated the well known objection to a double standard, that when one of the metals became more valuable than the other it left the country, the depreciated one remaining. The example of England and France had proved that under the first Empire France had about 1,200,000,000f of silver, and 800,000,000f of gold; but in 1847, as everyone knew, the general circulation in France was of silver, the gold having been exported at a profit of 15c or 20c per 20f piece. In 1851 the situation changed. The gold of Australia and California flowed into Europe, and that metal became depreciated, whilst silver in its turn rose to a premium. Speculators immediately expor ed at a profit the silver to India and China, and France was left with scarcely anything but gold. In 1867, silver again became abundant, and in 1869 the Bank of France alone held 600,000,000f.

The dealers in the precious metals, however, found advantage The dealers in the precious metals, however, found advantage in the double standard. It was for them a gratuitous assurance against a fall. When silver fell, the trade was always certain to sell to the Mint its ingots of pure silver at 220f 65c the kilogramme; when gold fell it was equally certain to sell pure gold at 3,437f the kilog, those being the prices which resulted from the establishment of a legal proportion between the wo metals, after deducting expenses of coining. Was it just that he public should have to bear the expense of that privilege,—that protecting duty—to the bullion trade,—an ir dustry of small importance compared with others? M. Feer-Heizog said that, supposing the principle of the demonetisation of silver to be admitted, the question are e—what was to be done respecting the 5f pieces? In Switzerland the 5f piece could, it was proved, be dispensed In Switzerland the 5f piece could, it was proved, be dispensed with, the smaller coins of 2f and 1f sufficing. He was not in favour of the reduction of the value of that coin to 1000 the of pure metal: as the common divisor of the new system, it would not be well to reduce its value, especially as that would give facilities to false coining. But he thought that, as proposed by the Commission of 1869, the making of of silver pieces ought to be stopped, leaving in circulation those now existing, but confining the legal tender of them to 50f or 100f. At the same time he thought that the mass of those pieces ought to be reduced in such a way as to render impossible a return to a double standard. It was evident in fact that 1,000,000,000 or 1,200,000,000 of silver money was more than was required for divisionary moneys; and it was necessary that the amount should be brought down to (say) 6f or 10f per head of the population in each State—the obligation to put the rest out of circulation being imposed on each State. In that way the monetary union would be protected against the return of an inconvenient me'al, and the certainty of preserving the circulation of gold, now so highly appreciated, would be acquired.

An economist, M. Leon Say, who has made the finances of the City of Peris his special study for years, thus sums up the present situation of them: —" 1,000,000,000f of consolidated debt; 145,000,000f of debt in annuities; 178,000,000f of unfunded debt and liabilities; 99,000,0001 of works commenced, and in addition some great works remaining to be completed." And with all this, he adds:—"The accounts are in disorder; there are crying debts; contracts have been made without any authorisation; funds have been turned from the purpose for which they were destined, like the loan of 1869; and we say nothing of the intermediary discounters to whom contractors were obliged to go before applying to the Credit Foncier." This last phrase may not be understood abroad, but in Paris it seems to presage singular revelations.

A table prepared by Messrs Monteaux and Lunel, the well-known money changers, shows that in the first quarter of the present year subscriptions to loans, shares, and bonds to the amount of 577,077,257f were solicited in the French market. But this total includes the Russian and the Turkish Railway (lottery) loans, which were brought out in foreign markets as well as in Paris. To what extent the appeals were responded to is not known; but to some a deaf ear was turned.

The Belgian Government has not only resolved to reduce the postage to a uniform rate of 10c (1d), but in compliance with a wish generally expressed has consented to a reduction to 1c for correspondence written and destined for localities. But such correspondence is to be written on the back of a card bearing a stamp, and the card is to be posted without any envelope. The concession is of some importance, seeing that the number of local letters circulating annually is 2,110,000, more than half of which is in Brussels, Liege, Ghent, and Antwerp. This system of card correspondence was established in Austria in October last.

There is some talk of establishing a new bank for Turkey, for the ostensible purpose of aiding and assisting in the execution of public works. It will call itself, it is said, "Caisse des Travaux Publics d'Orient," and some influential capitalists are named in

connection with it.

The new loan of the Viceroy of Egypt, though really taken by the capitalists who have resolved to found a Franco-Egyptian bank, will, as you have already been informed, be issued by the Comptoir d'Escompte, the operation being too important a one for an establishment yet unknown. But the Comptoir will have no other interest in it than the commission to be received.

A meeting of the shareholders of the Banque de Paris has just

been held. This bank, which is of comparatively recent creation, is very different to all other enterprises of the same kind; its shares are not of 500f held by a multitude, but of 10,000f held by a few; and it is managed not by a board of directors, but by three of its shareholders. The meeting was therefore not a very numerous one: and it differed from others in the fact that no written report was presented,—the managers saying what had to be said. The meeting was summarily informed that in "commissions and interest and various profits" 1,928,882f had been realised in 1869, and that after deduction of expenses of management (including 9 per cent. on the profits for the managers) and of sums for the reserve and for the prudential funds, 400f per share could be distributed. The capital of the bank is nominally 25,000,000f, but of the 10,000f shares into which it is divided only 2,500f have been paid up, and the part of each share in the reserve is now rather more

than 225f. The retirement of M. Cernuschi, one of the founders of the bank, was announced, and received with great regret. name will be familiar to readers who interest themselves in French economic literature.

The annual meeting of the shareholders of the French Transat. lantic Steam Navigation Company (one of the foundations of the Credit Mobilier) was held a few days back. Although the company is in receipt of a large subvention from the Government, the directors were only able to announce a dividend of 10f. In presence of the great depreciation the shares have undergone, the shareholders were irritated at this result. The managing director of the company, M. Goyetche, was in particular rudely accused of the company, it. Coyettat, of the company. Eventually of having by certain of his acts injured the company. Eventually the confusion became so great that the chairman was obliged to put an end to the meeting, without obtaining the customary vote accepting the report and the accounts.

The Lyons and Mediterranean Company has this day commenced the payment of the dividend of 60f per share (less 25f already paid), declared on the proposition of the directors' annual

meeting held yesterday.

The directors of the Eastern Railway announce that the divi-

dend of 1869 will be 33f.

The market report is as follows :-

FLOUR.—At Paris, yesterday, eight marks, 57f 50c the sack of 157

kilogs; superior, not quoted.

WHEAT.—At Paris, yesterday, choice, 32f 25c to 33f the sack of 120 kilogs; first quality, 31f to 32f; other sorts, 28f to 30f 75c.

COTTON.—The sales of cotton at Havre, in the week ending Friday, were 8,993 bales, and the stock 74,150. The closing quotations on Thursday (there was no market on Good Friday), compared with these Thursday (there was no market on Good Friday), compared with those of the preceding week, were 1f to 2f lower for United States, and a rise of the same amount in Surat, Madras, and Tinnivelly. The price of New Orleans very ordinary was 135f the 50 kilogs, of Oomrawuttee good ordinary 120f, Tinnivelly ditto 115f, Madras ditto 106f. This

good ordinary 120f, Tinnivelly ditto 115f, Madras ditto 106f. This week the market has been extremely inactive, but without modification in price for disposable. Yesterday New Orleans very ordinary was 135f. Coffee.—At Havre this week, Hayti, 55f to 67f; Gonaives, 56f and 73f; Cape, 67f; Rio, 50f to 57f; Santos, 60f to 66f; Malabar, 72f; Port-au-Prince, 51f; Rio, 52f 50c to 57f; Ceylon plantation, 86f. Sugar.—At Havre, in the week ending Friday, 400 sacks Pernambuco, 32f the 50 kilogs, in bond; 500 hogsheads French West India, 51f, bonne quatrieme, duty paid. This week, usine, 52f 50c second jet; 66f 75c first jet.

Indigo.—The sales at Havre, in the week ending Friday, were only

jet; 66f 75c first jet.

INDIGO.—The sales at Havre, in the week ending Friday, were only 1 seron Guatemala and 4 chests Bengal, prices not stated. No sales this week. At Bordeaux, last week, 12 chests Bengal, 5 Kurpah; prices had a downward tendency. This week, Bengal and Kurpah.

HIDES.—At Havre, in the week ending Friday, the only sales were 2,406 Rio Janeiro salted ox, 52f the 50 kilogs, and 115 Pernambuco dry salted, 86f. But by auction, 2,349 Rio Grande dry wool, at 95f to 111f; 320 ditto salted, 56f; 651 Rio Janeiro salted, 50f to 52f 25c; 771 Payta dry and dry salted, 78f to 104f. This week, Valparaiso salted, 59f 75c; ditto dry salted, 86f 50c; Monte Video salted mataderos ox, 55f; cow, 61f; Pernambuco dry salted. 86f; Buenos Ayres. 12f each; La Plats 61f; Pernambuco dry salted, 86f; Buenos Ayres, 12f each; La Plats ditto dry, 9f; Monte Video horse salted, 47f the 50 kilogs.

ditto dry, 9f; Monte Video horse salted, 47f the 50 kilogs.

Wool.—The sales at Havre, in the week ending Friday, were 108 bales La Plata unwashed, 1f 45c to 2f 40c the kilog. This week, Buenos Ayres unwashed, 140f to 145f the 100 kilogs. Bande Orientale merinos unwashed, 220f; La Plata lamb skins, still born, 215f.

Tallow.—At Havre, in the week ending Friday, 104 pipes 349 demipipes La Plata saladeros ox, 53f 50c the 50 kilogs; 2½ tons ditto choice, 54f 75c; 10 tons La Plata ox, 51f. This week, La Plata saladeros ox, 53f 75c. At Paris, yesterday, the 100 kilogs French, 102f 75c, without octroi duty.

COMMERCIAL AND MISCELLANEOUS NEWS.

Tha Right Honourable the Lords of the Committee of Privy Council Tha Right Honourable the Lords of the Committee of Privy Council for Trade have received from the Secretary of State for Foreign Affairs a copy of a despatch from Her Majesty's Minister in Japan, enclosing the subjoined notification, respecting the supply of coals to vessels in Japanese ports, which he has issued for the information of Her Majesty's subjects:—Notification.—The undersigned hereby makes known, for the general information of Her Britannic Majesty's subjects, that by an arrangement concluded between the representatives of the Treaty Powers and the Japanese Government, all native coal exported in foreign steamers shall be held to be shipped for ship's use, and shall therefore be passed by the Custom house free of duty; while all native coal exported in foreign sailing vessels shall pay the export duty of the Tariff attached to the Convention of Yedo, 1866.—(Signed), Harry S. Parkes.

The following is a return of the number of paupers (exclusive of lunatics in asylums and vagrants) on the last day of the second week of April, 1870, and of the corresponding week in 1869:—

	Paupers.							
	Indoor. Outdoor.		Total.	Corre				
	Adults and Children	Adults.	Children under 16	Anril	rotal in 1869.			
West district	5,830 6,363 6,980 7,912 9,048	9,078 13,196 8,342 18,631 18,517	6,654 10,245 7,191 12,998 17,532	21,562 29,804 22,513 34,541 45,097	20,185 28,029 20,628 34,438 44,193			
Total of the Metropolis	36,133	62,764	54,620	153,517	147,472			

The West district includes Kensington, Fulham, Paddington. Chelsea, St George anover square), St Margaret and St John, and Westminster.

The North district includes St Marylebone Hampstead, St Paneras, Islington, and

ackney.

The Central district includes St Giles and St George (Bloomsbury), Strand, Hol-

The Central district includes St Ones and St. Ones and City of London.

The East district includes Shoreditch, Bethnal green, Whitechapel, St George-in-the East, Stepney, Mile-end Old town, and Poplar.—No return has been received this week from Shoreditch.

The South district includes St Saviour's (Southwark), St Olave's (Southwark), Lambeth, Wandsworth and Clapham, Camberwell, Greenwich, Woolwich, and Lewisham.—No return has been received this week from St Olave's.

Total Pauperism of Metropolis.—Population in 1861, 2,802,000.

Number of Paupers.

			IN II	under of Pa	upers.				
		17.00 mil.	THE CHAIN		Indoor.		Outdoor.		Total.
Second	week	of April,	1870	************	36,183		117,384		153,517
-		-	1869	***********	25,821		111,651	******	147,472
-		-	1868	***********	35,157	*****	103,649	*****	140,806
-		-	1867		33.265		103,731	*****	136,996
Vagra	ants re	lieved in	the Metropo	lis on the la	ast day o	f the s	second we	ek of A	April:-
	Men.		Women.	Child	iren unde	er 16.	T	otal.	
	967	********	294		. 104		1	,365	

During the week ended April 20, the imports of the precious metals were—gold, 70,306l; silver, 129,321l. The exports were—gold, 63,694l; silver, 49,68ll.

The Editor of the Economist cannot undertake to return rejected communications.

Communications must be authenticated by the name of the writer

whe Bankers' Gazette

BANK RETURNS AND MONEY MARKET, BANK OF ENGLAND.

(From the GAZETTE)

An Account pursuant to the Act 7th and 8th Victoria, cap. 32. for the week ending on Wednesday, the 20th day of April, 1870.

	SSUE DEP	ARTMENT.	
Notes issued	23,971,530	Government Debt	3,984,900 18,971,580
Self Turks No.	33,971,580		33,371,580
BA	NKING D	EPARTMENT.	
Proprietors' Capital		Government Securities Other Securities Notes	12,827,812 18,342,298 10,607,3*5 952,213
Dated the 21st April 1870.	42,729,678	GEO, FORBES, Chie	42,729,678 Cashier.

The above Bank accounts would, if made out in the old

	Liabilities. Circulation (including Bank post bills) Public Deposits	£	Securities	£ 31,617,110 19,923,793
ĺ	The I medianist the	AC 420 000	and the state of t	81 540 902

The balance of Assets above Liabilities b being 3,108,520l, as stated in the above

FRIDAY NIGHT. The preceding accounts, compared with those of last week, exhibit

	Increase.		Decrease.
Circulation	***	*******	381,944
Public Deposits	367,507		***
Other Deposits		******	1,065,032
Government Securities	***	********	***
Other Securities	000	*******	927,498
Bullion	***	*******	142,655
Rest	9,876	********	***
Keserve	243,960		***

The following is the official return of the cheques and bills

cared at the Dankers	Clearing-	поив	e .—			
	Week ending April 20, 1870.	5	Week endin April 13, 1870.	g	Week ending April 21, 1869.	
Thursday	17,912,000	*****	13,573,000	******	26,074,000	
Friday		*****	10,685,000	*****	12,417,000	
Saturday		*****	10,732,000	*****	12,230,000	
Monday	9,362,000	*****	10.813,000	*****	10,645,000	
Tuesday	10,489,000	*****	12,049,000	*****	10,521,000	
Wednesday		*****	32,702,000	*****	9,863,000	
Total	60,493,000 J	OHN	90,504,000 C. POCOCK		81,750,000 uty-Inspector.	

Bankers' Clearing-house, April 21, 1870.

The Bank of England return made up to Wednesday, the 23rd inst., shows that there have been some heavy repayments to the Bank, which, from the way in which the statement is published, prevent even a guess being made as to the extent of the demand during the week. The prominent changes are a decrease of over one million in the other deposits, and a decrease of nearly one million in the other securities. The total reserve shows an increase of 243,960l.

Subjoined is our usual table, affording a comparative view of

the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1860:-

At corresponding dates with the present week.	1860.	1867.	1868.	1869.	1870.
Circulation, including	£		3	4	£
bank post bills	22,503,202	23,544,921	24,412,917	24,122,930	23,795,544
Public deposits	5,838,581	6,345,829	4,219,175	4,955,443	7,660,221
Other deposits	15,512,425	17,883,892	20,349,041	17 659,278	16,976,613
Government securities.	9,728,943	12,876,158	13,277,696	15,020,798	12,827,812
Other securities	22,790,333	18,249,706	17,832,848	17,370,006	18,342,298
Reserve of notes & coin	7,283,021	11,211,542	11,587,080	8,392,201	11,559,569
Coin and bullion	14,624,686	19,336,927	20,527,100	17,030,151	19,923,793
Bank rate of discount	5 pc.	3 p c.	2 p c.	4 pc.	3 p c.
Price of Consols	943	901	934	98	94
Average price of wheat	49u 13	61s 4d	73s 8d	46a 8d	42s 10d
Exchangeon Paris (shrt)	25 15 20	25 10 20	25 124 20	25 15 25	25 174 27
- Amsterdam ditto	11 144 15	11 17 174	11 173 184	12 14 2	11 18 184
- Hamburg (3months)	13 51 6	13 54 9	13 94 104	18 11 111	13 101 11

In 1860, the money market was quiet, the arrivals of gold continued limited, and the exchanges were falling slightly. The "special report" of the directors of the Union Bank of London on the Pullinger frauds had been issued.

In 1867, the increasing fears of war had caused securities of all descriptions to be sold on the French Bourse, and the quotations had fallen every day of the week. Commerce was paralysed. Cotton had fallen 1d per lb in Liverpool, owing to the unfavourable advices from the continent.

In 1868, Mr Ward Hunt had issued his financial statement, showing a deficit of 13,000l, without reckoning the Abyssinian expenditure. The directors of the Great Eastern Railway Company had issued their scheme for the restoration of the concern to credit. Protests had been lodged by the Amsterdam and Paris Bourses against the proposed imposition of income tax on foreign holders of Austrian stocks.

In 1869, Messrs J. S. Morgan and Co. had announced a Spanish 3 per cent. loan for 10,500,000l effective. A Government loan for 2,000,000l had been readily subscribed for in India. The Bucharest Railway loan for 1,500,000l had been

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1860, a deficiency of 7,277,913l; in 1867, a deficiency of 355,814l; in 1868, an excess of 2,516,193l; and in 1869, an excess of 289,272L In 1870, there is a deficiency of 1,365,680l.

DISCOUNT AND MONEY MARKET .- The peculiarity of the money market at the present time is that money is comparatively scarce everywhere at the existing rates except at the Bank of England, where there is abundance of money. In the general market the demand is not sufficient to bring the rates up to the Bank minimum and send borrowers there, and so the Bank continues to hold the bulk of the unemployed money in the market. And although the terms outside have recently hardened as if they were going up level with the Bank rate for the shortest dated paper it has been due to a circumstanceviz., the repayment of loans, which does not so far mean any permanent effect. The operations in the stock markets of late have given rise to more money being occasionally required; but there is no reason at present to suppose that any immediate improvement in its value will take place. The general opinion inclines in the other direction, and circumstances at the moment support it. The foreign exchanges keep firm, and the gold which is to hand by the Poonah to the amount of over 500,000*l* will probably go into the Bank. Money continues to be plentiful on the continent, and its value also keeps in many quarters even lower than here. The rates as given below show no alteration from last week.

Upon the Stock Exchange there has been a somewhat better demand for short loans against Government security, and the terms are about 3 per cent.

The current quotations for mercantile paper having various

is to run are as follow:—	
30 to 60 days	$2\frac{1}{8}$ 3 per cent.
3 months	3 per cent.
6 months-Bank bills	$2\frac{7}{8}$ 3 per cent.
4 months-Trade bills	
e do do	34 4 per cent.

The allowance for deposits at the joint stock banks and discount houses is as follows :-

Joint Stock Banks	2	per cent.
Discount houses at call	2	per cent.
Do with seven days' notice	- 1	per cent.
Do fourteen days	24	per cent.

The discount quotations current on the bourses of the chief continental cities are as follows :-

	Bank Rate Per cent.	-	pen Market. Per cent.
Paris		*********	
Vienna	5	**********	
Berlin	4	***********	31
Frankfort	. 4	***********	. 24
Amsterdam	31	**********	31
Turin	. 5	*********	. 5
Brussels	. 2	**********	2½ 5
Madrid	5	*********	. 5
Hamburg		*********	. 24
St Petersburg	. 5	**********	44

The following are the changes in the Bank of France return for the week :-

	INCREASE.	francs.	
Cash		4,700,000	
Private accounts	Decrease.	2,250,000 francs.	
Bills discounted	************************	17,800,000	
Notes	************	10,500,000	
Treasury balance	*************************	5,100,000	
Advances		500,000	

ENGLISH GOVERNMENT STOCKS .- So far as the intelligence from the continent is concerned, a favourable influence should have been produced upon the English funds if any movement had taken place at all during the week. French rentes have continued to rise since the opening of the markets after the Easter holidays; but Consols at first drooped a little. There are probably two reasons at the moment why the best price which had been reached was not maintained. In the first place, those who keep a sharp look out at the floating balances in Lombard street have observed lately that no great increase in the demand was necessary to harden the existing discount rates, and in fact the repayment of loans this week to the Bank has had this effect, assisted somewhat by a better inquiry from the country. Secondly, those who hold any considerable reserve in Consols, in addition to thinking it perhaps wise to get in a better supply, like to do so when they can realise at a good price. Any number of new loans upon the market at short intervals, with possibly an increasing general demand for money for business purposes at this time of the year, would soon see us above 3 per cent. The channels in the open market where the floating balances are to be found, looking rather dry, is sufficient to counteract the otherwise favourable influences upon Consols. To-day Consols for money close above $\frac{1}{8}$ better at $94\frac{1}{8}$ to $\frac{1}{4}$, and fractionally higher for the account at 94 3-16 to 5-16. There has been some inquiry for India stocks, and the 101 has improved 1 per Cent.; and the 5 per Cent. stock 1/2.

EXCHEQUER BILLS .- Par to 5s prem.

FOREIGN STOCKS .- The inactivity which has prevailed for two or three weeks in this market in sympathy with the utter want of animation which ruled until recently, the Paris bourse was dispersed by a recovery of about 1 per cent. in the price of French rentes between last Saturday and the following Tuesday evening. The almost entire attention having been previously absorbed in the rise in English Railway stocks, the absence of transactions in foreign stocks arising from the cause referred to was made still more complete. This week, however, the reverse may be said to be the case, and the buying has been transferred to this market. Brazilian and Argentine securities continue to improve in sympathy with the better position of affairs generally, which is reported by each successive mail from Brazil and the River Plate. Turkish stocks, especially the 1869 issue, have been prominently in request, and Spanish continue gradually to improve maintaining the advance.

The following correspondence has reference to the Vene-

zuelan debt :-

Sig,—From the enclosed letter it will appear that the British Chargé d'Affaires at Caracas has settled the small sum of \$18,000 which had been retaken by the Government of Venezuela from the bondholders' money as an international claim.

money as an international claim.

It is to be hoped that he will now insist on applying the character of an international claim to the entire 55 per cent. of import duties especially hypothecated to the British bondholders, and that, on the restoration of political order in the country, a satisfactory arrangement of the British debt will be arrived at.—I am, Sir, your obedient servant,

J. Gerstenberg, Chairman of the Committee of Venezuelan Bondholders.

11 Warnford court, Bank, London, E.C., April 21, 1870.

To Messrs Baring Brothers and Co.—Gentlemen,—I have the honour to inform you, as agent for the bondholders of 1862, that I hold at their disposal the sum of eight hundred and twenty-nine dollars

(96/100), being their pro rata recovered by me in virtue of the law assigning 15 per cent. of import duties for the liquidation of international claims, amongst which I have included that of the bondholders of 1862, for eighteen thousand four hundred and forty-three dellars (45/100), taken out of the hands of their agents.

The next distribution of the money receivable for British claimants will be made on the 1st June next, and is to be continued quarterly.—
I have the honour to be, your most obedient, humble servant, (Signed)

R. T. C. MIDDLETON.

(Signed) Caracas, March 24, 1870.

The publication of the correspondence which has been carried on between the Council of Foreign Bondholders and the Imperial Ottoman Bank, who brought out the 1868 Egyptian loan, and also the Banque Franco-Egyptienne at Paris, does not apparently produce much effect upon the credit of the Khedive or the Egyptian Government; neither will it, if pursued farther, we fear, have much moral influence upon the future monetary operations of His Highness. Whether or not the Imperial Ottoman Bank are themselves interested from a pecuniary point of view in supporting the bondholders in their demand that the five years' engagement shall be respected, they acknowledge the course which the Viceroy is pursuing to be both unjust and impolitic. The negotiators of the new loan, being as a matter of course only interested in carrying through the new operation, decline to admit that the Khedive and his Government in such matters are one and the same. Under the circumstances it is much to be regretted that means could not have been found to tide over the remaining three years of the engagement. The improving credit of Egypt receives a severe check in this market as far as future operations are concerned, although the recovery in the price of existing stocks may not indicate it. The better price of French rentes has favourably affected prices to-day, and in all cases where there has been movement it has been upwards, especially in Russian and Turkish stocks. The lately introduced Russian railway obligations have all moved to better prices. Italian of 1861 is ½ higher to-day.

Messrs J. H. Schroder and Co. announce the redemption on the 2nd May of the entire amount of bonds of the 41 per Cent. Peruvian Government loan of 1862 outstanding, together with the coupon due 1st July, subject to a discount of 1 per cent. per annum for the unexpired time till 1st July The Peruvian Government having disposable funds here is desirous of employing those funds at once, and hence

is able to offer this boon to the holders.

The transactions recorded in the official list are as follow: Argentine 6 per Cents., $92\frac{1}{8}$ $\frac{1}{2}$ $2\frac{1}{2}$ $1\frac{7}{8}$; Brazilian 5 per Cents., 1859, 95; ditto $4\frac{1}{2}$ per Cents., 1863, $79\frac{3}{4}$ 80; ditto 5 per Cents., 1865, $89\frac{5}{8}$ $\frac{1}{4}$ $\frac{5}{8}$; Chilian $4\frac{1}{4}$ per Cents., 1858, $77\frac{1}{2}$ $6\frac{7}{4}$ 7; ditto 6 per Cents., 1867, 981 1; ditto 5 per Cents., 1870, 861 53; ditto 5 per Cents., Scrip, 3 prem.; Egyptian 7 per Cents., 1862, $84\frac{1}{2}$; ditto 7 per Cents., 500l, $84\frac{1}{2}$; ditto, 100l, $86\frac{1}{2}$; ditto ditto, 1864, $90\frac{1}{8}$, $\frac{3}{4}$, $\frac{1}{2}$; ditto, 500l, $91\frac{3}{4}$; ditto ditto, 1868, $81\frac{3}{8}$, $\frac{1}{4}$; Guatemala 6 per Cents., 1869, 70; New Granada Deferred, $11\frac{3}{8}$; Peruvian, 1865, $87\frac{1}{4}$, $\frac{1}{8}$, $\frac{3}{8}$, 7; Portuguese, 1853, $33\frac{1}{4}$; ditto, 1867, $33\frac{1}{4}$; ditto, 1869, $33\frac{3}{8}$ $\frac{1}{4}$; Russian 5 per Cents., 1822, 85\(\frac{4}{4}\); ditto 3 per Cents., 1859, 55\(\frac{1}{2}\); ditto 5 per Cents., 1862, 87\(\frac{1}{2}\)\(\frac{5}{2}\); ditto 5 per Cents. (Nicolas Railway), $70\frac{1}{5}$ 69\(\frac{3}{4}\)70\(\frac{1}{5}\); ditto 5 per Cents., 1870, Sorial sold 847\(\frac{5}{2}\) Scrip, all paid, $84\frac{7}{8}$ 5 $4\frac{3}{8}$ 5; Spanish, 1867, $28\frac{7}{8}$ $\frac{5}{8}$ $\frac{1}{4}$ $\frac{7}{8}$; ditto, 1869, $28\frac{5}{8}$ $\frac{3}{4}$ $\frac{1}{8}$; Turkish 6 per Cents., 1854, $86\frac{5}{8}$ $\frac{1}{2}$; ditto 6 per Cents., 1858, $68\frac{1}{8}$ $7\frac{7}{8}$ 8; ditto 6 per Cents., 1865, $48\frac{1}{8}$ 8 $\frac{3}{8}$ $\frac{1}{4}$; ditto 6 per Cents., 1865, $71\frac{1}{2}$; ditto 6 per Cents., 1869, 17 19 1 19 1 $61\frac{7}{8}2\frac{1}{4}1\frac{7}{8}2\frac{1}{4}2$; Italian 5 per Cents., 1861, $55\frac{7}{8}\frac{5}{8}\frac{3}{4}\frac{5}{8}$.

Subjoined is a list of one highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks on April 14 and this day:

Barrer and	10101	KW G	MACHIN	UIL	Apr	11 14	and	thi	s day:-	
	M	onev.		CON	SOL	count.			Ewshaanse	Bills.
Saturday Monday	west. 94	H	gheat. 941	Lo	West 94		gheat, 941	*****	March. 5s pm	June.
Fuesday Wedwesday Tnarsday	94 941 94	*****	941	*****	941 941	*****	945 948	******	par 5s pm par 4s pm	***
Friday	94	*****	941	*****	941	******	944	*****	par 4s pm	491
S per cent. o Do accou New 2 per r Reduced 3 ; Exchequer Do June. Bank stock East India : Do 5 per Do 4 per Argentine 6 Austrian st	per ce bills, stock, cent, per c	10 g p.c. 1880 1888 5 pr c	8y	94 94 92 92 92 92 92 92 92 93 100 91	pril 14		001	1	ing prices his day. 94a 2 94b 2 94b 2 92f 5 92f 5 92f 5 92f 5 92f 5 92f 1 100 1 100 1 22 2	
Brazilian 5	per c	ent, 18	65	80	90			******	89 4	12

	ang prices		Clo	sing prices
Chilian 7 per cent, 1966	75.00			
Do 6 per cent, 1867	974 84	7 5		103 5
Danubian 8 per cent, 1867			*******	98 9
	95 7		********	95 7
Do 7 per cent, 1864	88 90		445054000	RR 80
Dutch 21 per cent	56量 7量		*******	***
Do 4 per cent	***		********	***
Egyptian 7 per cent, 1862	84 5			84 5
Do do 1864	894 904		*******	90-1
Do do Gov. Rail. Debentures	994 1004		*******	991 1004
Do do Viceroy, 1866	***		*******	841 5
Do 9 per cent, 1869			*******	102 3
Do 7 per cent, 1868	801 2		********	814 #
Italian 5 per cent, 1861	54e 5		********	552 6
Do 5 pr ct State Domain, '65	86 8		200000000	86 7
Do 6 pe Tobacco Loan, 1868	89 91		*******	891 901
Mexican 3 per cent	144 15		********	
Peruvian 41 per cent, 1862	101 2		*******	148 8
			*******	101 2
Do 5 per cent, 1865	854 6		********	864 7
Portuguese I per cent, 1855	33 1		*******	33 1
Rassian 5 per cent, 1822	84 5		*******	84 5
De 2 per cent, 1859	54.5		*******	55 6
Do-5 per cent, 1862	87 1		*******	87 #
Do 4; per cent, 1850	894 904		*******	90 1
Do 44 per cent, 1860			*******	***
Do 5 p.c, Anglo-Dutch, 1866	92 3		*******	92 3
Do 4 pr ct, Nicolai Railway	694 70		*******	694 70
De 5 per cent, Orel-Vitebek	864 74		********	842 51
Do 5 per cent, Moscow, 1868	854 4		********	86 7
Do 5 pr ct, Charkof-Azoff	831 1			841 5
Sardinian 5 per cent	71 3		*******	71 3
Spanish 3 pr ct (New), 1867	28 4		*******	
	85 7		*******	284 7
Tarkish 6 per cent, 1854 Do de 1858			********	86 7
	664 71		*******	871 81
Do do 1862	72 3		*******	73 1
Do 5 per cent, 1865	47 1		*******	48 #
Do 6 per cent, 1865	70 1		********	72 1
Venezuela 6 per cent, 1862	21 2		*******	21 3
Do do 1864	21 3		*******	21 8
T T 0		-	_	

ENGLISH RAILWAY STOCKS .- The first considerable recovery in the value of English railway stocks has had its run. Speculation was doing its work some weeks before Mr Lowe proposed the substitution of a tax of 1 per cent. on the gross traffic for the existing 5 per cent. passenger charge, and values commenced a second rise, as it were, on the top of values already very speculatively supported as a whole. The public followed the speculators, and have no doubt relieved them of a great deal of stock which was only held until the bona fide buyers came into the market, and at the reopening of the markets after the Easter holidays prices reached their apex, and now we are experiencing the inevitable reaction. It must be said however that if the extent of the late general advance be duly estimated the reaction is by no means considerable, from which it may be inferred that a very large amount of new capital has found its way permanently into this class of security. To give some idea of the comparative position as regards the ordinary stocks we subjoin the best figures of 1866 before the general depreciation commenced,

mose of this evening:—			
Service and the service and th	1866.		1870.
Caledonian	1325	*********	733
Great Eastern	421	**********	414
Great Western	$63\frac{1}{4}$	*********	71
Great Northern	130		121
Ditto A	149	**********	127
Lancashire and Yorkshire	130		1304
London, Chatham, and Dover	39	********	161
London and South-Western	96	**********	913
London and Brighton	102	*********	453
London and North-Western	1274	***********	1277
Manchester and Sheffield	651	**********	$52\frac{1}{4}$
Metropolitan	138	*******	771
Midland	1287	**********	126
North-Eastern (Berwick)	113	**********	1344
Ditto (Leeds)	73	**********	891
Ditto (York)	1104	*********	1321
North British	637	*********	354
South-Eastern	775	*********	78

At the opening of business these values declined somewhat considerably, but towards the close rallied, Great Northern and North-Western being better than at the

COLONIAL AND FOREIGN RAILWAYS .- The directors of the Bank of New South Wales and the directors of the Consolidated Bank (Limited) announce that they are ready to receive tenders for the Tasmanian Government loan of 100,000l in 6 per cent. debentures, for the purposes of the Launceston and Western Railway, secured upon the public revenues of the colony.

The Lombardo-Venetian Railway receipts for the week ending April 15 amount to 2,579,472f, being a decrease of 162,925f compared with the corresponding week of last year. After touching 16, at which price the shares of this line were freely offered, there was a rally, but the tone continues very heavy. These shares close to-day at $16\frac{1}{2}$

Subjoined is the usual list of the closing prices of the principal railway shares on April 14 and this day :-

RA	ILWAYS.		
Clo	sing prices	Cle	osing prices
Oll	April 14.		this day.
Bristol and Exeter	77 9	returns.	79.81
Caledonian	75 1	### 175422	731 1
Cape	60 5	********	60 5
Central Argentine	20 1	********	20 1
Eastern Bengal	108 9	10.3-00 1000000000	108} 9}
Great Passers	V	********	414
Great Eastern	40 4	201440222	414 1
Great Northurn	120.1	*****	121 2
	127 8	200-00000	1263 71
Do B Steek	128 20	*******	128 30
	70 t	*****	719 9
Lancashire and Yorkshire	129 30	*******	1304 1
London, Brighton, and S. Coast	46 }	********	452 64
	16 17	*****	102 4
London and North-Western	1271 81	10000000	1277 81
London and South-Western.	91 2	22221000	911 24
Manchester, Sheff, & Lincoln.	513 23	*********	521 1
Metropolitan	784 8		778 4
Do Extension		******	** 5 4
Midland secons	126 1	*******	1414 E
Marth British		*******	126
North British	34 5		253 6
North-Eastern-Berwick	1341 51	100000000	1344 54
Do Leeds	89 90	000004040	894 00
Do York	1324 34	* ***	132 2
North Staffordshire	63 5		69 2
Oude and Rohilcund	1061 71	********	107 8
Uxford, West Midland	***	*** ****	***
South-Eastern	78 1	949-14100	774 84
Do A Stock	***	00 000000	45 4
Do B Stock	***	********	111 }
South Wales		940	
BRITISH POSSESSIONS.		444-11509	***
Bombay and Baroda	1074 84		108 %
East Indian guar 5 per cent	114 15	***.****	
Grand Trunk of Canada		********	1142 52
	154 4	E22 15045	13 4
Great Indian Peninsula g 5 pc.	110 11	49419-44	1104 11
Great Western of Canada	16% 17%	86-888-88	***
Madras guar 5 per cent	108 9	*******	1084 94
Scinde guar 5 per cent	107 8	*******	1074 8
Do Delhi shares guar 5 p c.	107 8	********	1074 8
Foreign Shares.			
Bahia and San Francisco	17 18	000-01015	173 8
Dutch-Rhenish	25 4	999 96vcB	25 à
Eastern of France	24 5	********	24 5
Great Luxembourg	13 1	********	131 #
Northern of France	461 71	11 (1)	
Paris, Lyons, & Mediterranear.		100.0000	464 75
	404 14	*******	40: 14
Paris and Orleans	38.9	*******	38 0
Sambre and Meuse	7 1	-4110000	7 1
San Paulo	21 4	*******	21 4
Austrian & LombVenetian	17 4	*******	161 1
Recife and San Francisco	151 161	100000000	16 4
Westrn & N-Weartn of France	234 44	444149101	231 41
Assemblar Charmen	The		

AMERICAN SECURITIES .- The continued advance in the price of United States' Government bonds previous to the quotation ex the dividend has for the last week or so received a check, and the same influence which contributed to support this class of security is now exercised in other directions, where the price has not kept pace with its proper value in proportion to the accrued dividend. What reaction there has been is very slight when the extent of the advance is considered and the strides which are being made in redeeming the debt.

Some attention is being called to the introduction of railway loans for some of the Southern States of the Union in connection with the Confederate Cotton loan, and the holders of these bonds are making the beginning of what we fear must be a useless agitation. The public should in this matter not allow themselves to be misled into buying the bonds at their present price under the impression that there is even so much as the very faintest chance of their ever being redeemed. Attempts are being made in some quarters to show that the claim as in other instances will ultimately be recognised. Not only those who are interested but those who are impartial no doubt heartily wish there was a fair probability of the money being recovered. It would, however, be highly unjust that the uninitiated should be deluded to such an extent, which they possibly may by the question being again warmly

The further decline in the price of Erie Bailway shares is probably due to the reported re-election of the friends of Gould and Fisk to municipal offices at New York.

Messrs Huggins and Rowsell have offered for subscription the first Mortgage Bonds of the Chicago, Danville, and cennes Railway Company, to the amount of 1,500,000 dols." The Chicago, Danville, and Vincennes Railway is 140 miles in length, of which 55 are already in a profitable working state, and the completion will be effected within twelve months. The rich coalfields of Indiana will be considerably developed by this line, which forms the shortest route to The parties connected with the railway are of the highest respectability. The bonds yield an interest of 9½ per cent. per annum, besides being repayable at par, which is a new feature in American railway bonds, and confers a premium of 22½ per cent., the price of issue being 155l for 1,000 dol bond, equal to 77½ per cent.

TELEGRAPH SHARES.—The tendency of this market seems

again to have fallen into the same gloomy state which charac-

terised it some weeks back. For days past the figures in most cases have declined.

The following are the principal changes for the week:—Reuter's have improved $\frac{1}{2}$, to $8\frac{1}{4}$ to $9\frac{1}{2}$ ex div.; Anglo-American, at $17\frac{1}{2}$ to $\frac{3}{4}$; and Marseilles, Algiers, and Malta, at $1\frac{3}{4}$ to $\frac{1}{4}$ dis., are $\frac{1}{4}$ higher; but there is a decline of $\frac{1}{4}$ in Patting American to $\frac{91}{4}$ to $\frac{13}{4}$ dis. British Indian Extension British Australian to $2\frac{1}{4}$ to $1\frac{3}{4}$ dis., British Indian Extension to $2\frac{1}{4}$ to $1\frac{3}{4}$ dis., and British Indian Submarine to $9\frac{1}{8}$ to $\frac{3}{8}$.

Bank Shares.—The International Bank of Hamburg have opened a London agency at 5 Lombard street, under the management of M. Herman Gwinner.

The following are the principal changes for the week:-London and Brazilian are 2 higher, at 30 to 25 dis.; Chartered of India, Australia, and China, at 181 to 191; London and County, at 49 to 50; London Joint Stock, at 33 to 34; London and South African, at 11 to 12; and London and Westminster, at 60 to 61; have each advanced 1/2; on the other hand City, at 11 to 12, are ½ lower.

MISCELLANEOUS .- We are requested to state that the share list of the United Land Company, Limited, is closed, the 20,000l 5l shares being all allotted.

The following are the changes for the week:-Bolckow Vaughan have advanced 3, to 22 to 7 prem.; Peninsular and Oriental Steam are 2 higher, to 44 to 6; and ditto New, $\frac{1}{2}$ higher, to $3\frac{1}{2}$ to $2\frac{1}{3}$ dis.; at the same time, Telegraph Construction have declined $\frac{3}{4}$, to $36\frac{7}{8}$ to $7\frac{1}{8}$, whilst Australian Agricultural at $16\frac{1}{2}$ to $17\frac{1}{2}$; and Hudson's Bay at $11\frac{1}{2}$ to 12, are \frac{1}{2} lower.

Foreign Exchanges.—To-day being a Jewish holiday there has been very little doing, but the rates are without material alteration, and keep firm.

BULLION.-There have been no operations at the Bank of England. The Poonah has arrived at Southampton with about 500,000l in bullion and sovereigns. The following is taken from the circular of Messrs Pixley, Abell, Langley, and Blake, on the transactions in bullion during the week :-

Gold.—The French exchanges still keep firm, and all gold goes into the Bank, the quantity sent in since our circular of the 13th inst. being 18,000l. Further amounts will follow in the next few days as the Peninsular and Oriental steamer is due on the 23rd inst. with 403,000l, all of which will be kept here. The Shannon has brought 37,420l from the West Indies; the Countess of Kintore has brought 17,600l from Auckland; the Oneida has brought 3,265l from Brazils. The Tycho Brahé has taken 10,000l, sovereigns, to the Brazils, and the Overland Mail reports that the steamer has taken 421,500l to Galle; the portion destined for England may be expected here about the 23rd proximo. The Loch Ness has sailed with 11,500l, and the George Thompson The Loch Ness has sailed with 11,500/, and the George Thompson 10,500/ for England.

Silver.—The Shannon brought 84,000*l* from the West Indies. The market is very flat, there being no demand for India, and sales that have been made have consequently been for Holland, the price being somewhat flatter at 60gd per oz standard. The Nile has taken 10,000*l* to the West Indies, and the Bangalore has brought 1,390*l* from Alexandria.

Alexandria.

Mexican Dollars.—There has been very little doing in dollars during the week; the price however keeps tolerably firm, and there are orders unexecuted at 59½d per oz.

Exchange on India for Banks drafts is 1s 11d to 1s 11½d per rupee. Council drafts for 40,00,000 were allotted yesterday. The minimum price was fixed at 1s 10¾d. Tenders at 1s 10¾d will receive about 1½ per cent., those above that price in full.

India Government Loan Notes are without alteration. We quote 4 per Cents., 92¼ to 92¾; 5 per Cents., 103½ to 104½; and 5½ per Cents., 109¼ to 110½.

per Cents., 924 to 924; 5 per Cents., 1034 to 1044; and 54 per Cents., 1094 to 1104.

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; ditto fine, 77s 9d per oz std; ditto refinable, 77s 11d per oz std; South American doubloons, 73s 9d per oz. Silver—Bar silver, fine, 5s 034 per oz std; ditto containing 5 grains gold, 5s 034 per oz std, last price; fine cake silver, 5s 54d per oz; Mexican dollars, 4s 114d per oz. Quicksilver, 6l 17s per bottle; discount, 3 per cent.

MAILS ARRIVED.

LATEST DATES.

On April 16, from India, Alexandria, &c., per Bangalore:—Calcutta, March 15; Macras, 15; Bombay, 18; Point-de-Galle, 17; Aden, 27; Suez, April 2; Alexandria, 3; Malta, 7; Gibraltar, 11.

On April 20, from Cape of Good Hoffe, per Northam:—Cape Town, March 19; St Helena, 28; Ascension, 31; Funchal, April 13.

On April 20, from North America, per City of Cork:—Halifax, N.S., April 8; Frederictom, N.B., 5; St Jehn, N.B., 6; Sackville, 5; Newtoundland, 1; Prince Edward Island, 2.

On April 21, from South America, per City of Blocks Indiana.

Frederictom, N.B., 5; St Jehn, N.B., 6; Sackville, 6; Newloundame, 7, Edward Island, 2.

On April 21, from South America, per City of Rio de Janeiro:—Buenos Ayres, March 17; Monte Video, 20; Rio de Janeiro, 27; St Vincent, April 10.

On April 22, from India, Australia, &c., per Poonah:—Maryborough, Jan. 26; Blenheim, 21; Picton, 21; Sygney, Feb. 26; Brishane, 23; Wellington, 18; Auckland, 19; Campbelltown, 22; Christchurch, 19; Greymeuth, 16; Inverargili, 22; Dunedin, 21; New Plymouth, 16; Hokitika, 15; Napier, 11; Nelson, 14; Port Chalmers, 21; Lyttleton, 10; Hobert Town, 26; Launceston, 26; Melbourne, March 1; Geelong, 1; Queenscliff, 1; Adelaide, 2; Port Adelaide, 2; Perth (King G.'s Sound), 3; Albany, 7; Calcutta, 22; Bombay, 26; Madras, 22; Colombo, 22; Point-de-Galle, 23; Hong Kong, 8; Singapore, 15; Penang, 17; Batavia, 9; Aden, April 2; Suez, 8; Alexandria, 9; Malta, 13; Gibraltar, 17.

BANKERS' PRICE CURRENT.

BRITISH FUNDS.

Set.	Mon.	Tues	Wed.	Thur	
042 4		94 4	041	941 4	94
941 3		941	911	941	***
924		92# #	024 4	924 #	921 4
924 8		1924 #	1024 1	1924 #	92 4
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		***			***

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Se D					
	***	her as b		***	***
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TOO!		1	TACE 3	1003 \$	923
***	1		1002	104 1	1044
400	900	***	1094	TOF \$	110
***	000	000	***	999	110
***	***	***	***	***	800
***	***	***	***	***	***
	***	200	***	***	999
103	000		***	200	***
	***		***	20s 25sp	21s p
***	***	20s p	***	***	***
	***	235 xd	2334 xd	236 xd	235 xd
	***				***
			***		***
			1		***
					990
	1	1			***
			1	1 110	934
		1			***
	941 4 941 2 924 2 924 2 924 2 1005 1	94 4 94 4 2 92 4 5 92 5 6 55 P 100 5 8 103 6	94 4 94 2 94 2 94 2 94 2 94 2 94 2 94 2	944 4 944 944 944 944 944 944 944 944 9	94 4 94 94 94 94 94 94 94 94 94 92 92 92 92 92 92 92 92 92 92 92 92 92

			1	Bat.	Mon.	Tues.	Wec.	Thur.	Fri.
Annualina Daumhlia & nar ce	ent	***		914		91! 21	991 1	924 4	921 11
Argentine Republic 6 per of Austrian Bonds 1859	000	***	-	***	***	***		208 8	008 TE
Brazilian 44 per cent 1852	168	***	***	***	**	001	***	***	***
Do. 41 per cent 1858	***	***	***	***	*14	831	81		95***
Do. 5 per cent 1859 Do. 44 per cent 1860	***	***	000	***	***	***	500	***	***
Do. 44 per cent 1868	.00	***	***	108	***	791	814	794	79# 80
Do. 5 per cent 1865	460	999	1	39	499	89 4	894 9	891	891
Buenos Ayres 6 per cent Do. 2 per cent (Deferred	per e	ent)	***	***	***	***	***	999	***
Chilian 3 per cent	***	***	***	***	***	***	100	***	***
Do. 44 per cent	***		***	***	419	***	77	***	774 7
Do. 7 per cent. 1866	***	***	***	98}	***	1031	1041	***	981 1
Do. 6 per cent. 1867 Do. 5 per cent 1870	***	***		854	000	854 \$	86 5		861 54
Colombian 6 per cent	***		***	***	***	***	***	***	000
Danish 3 per cent 1825	009	***	***	***	***	***	***	***	
Do. 4 per cent 1850 and 1 Do. 4 per cent 1868	961	***	***	***	***	***	000	000	***
Do. 5 per cent 1864	***	***	***	***	***	***	***	***	***
Do. 5 per cent Governmn	t Debe	en. 18	55-8	***	***	***	***	***	***
Denubian Principalities, 7	per cen		***	***	***	96	***	90	90
Do. 1867 8 per cent Equador New Consolidated	1 per	cent	900	***	***	***	***	***	***
Egyptian 7 per cent	***	***		***	***	841	***	***	844
Do. Second Issue -		***	***	***	***	84	***	***	400
Do 500l Bonds		***	***	***	***	84ª 57 61	95	901	841
Do. 1864, 7 per cent	600	***	***	902	***	90 1	87 64	36g	861 901 1
Do. 500? Bonds	***	400	***	***	440	***	914	904	911
Do. 1001 Bonds	***	***		914	***	911 1	914 4	92	924
Do 7 per cent. English s Do, 100l Bonds	-			804	- 000	804 1	80	811 1	811 1
Do. Government Railway	Debe	ntures	7 pc	894	***	100	100	1004	100
Greek 5 pc 1824-25. ex Co				***	***	100		***	***
Do. Coupons	***	***	***	***	***	200	***		***
Guatamala 5 per cent 1869 Honduras Government Ra		Loan	***	831 4	***	69g 84g	70 841	701 1	70 533 44
Do 1001	***	949		851 1	***	851	851 5	34 4	36 41
Italian 5 per cent 1865	***	***	***	36	***	86 8	864 6	86	***
Do. 5 per cent (Maremm Mexican 5 per cent					***	564	563	200	***
Do. 1864	***	***			***		15	***	***
Montevidean European 6 p	nee req		***	1	***	***	***	***	000
Moorish (Imperial) b per o	~	***		***	***	***	***	***	***
New Grenada 3 per cent ditto	***	***		26	***	264 4	264	267 4	***
Do. Deferred		***	901		999	114 1	1:4	***	111
Do. Land Warrante (He	rtares)			. 6	***		1		***
Peruvian 5 per cent 1865 Do. 44 per cent (Uribarr	eee (mar	***		36	***	362 7	874 6	574 8	871 7
Do. 44 per cent 1862	en)	***			***	1011	1	***	000
Portuguese 8 p c 1853 56,4	7, 59,	60, 62,	& 61	327	***	***	***	33	331
Do. Il per cent. 1867		***			***	105		***	331
Do. 3 per cent. 1869 Russian 5 per cent in £ S	toritos	***		1	***	33 1	334	381	334 4
Do. 44 per cent 1850	and sarrell	***	**		***	901	1	85 90±	851 4
Do. 41 per cent 1860	***	***			***		***	***	***
Do. 3 per cent 1859 Do. 5 per cent 1862	***	***			***	***	***	554	554
Do. 5 pc Anglo-Dutch 1	864. 10	ON Bo	nde	871	***	871		874 4	371 t
DC	- 8	544 15s	do.		***	924	-	921 4	028 6
Do. 5pc - 1	866, 10	101 Ba	nds .	924	***	Traffic 1	***	927	524 3
Do. 4 per cent. Nicolas		847 I 54	do.		***	***		***	000
Bardinian 5 per cent	440	·y ···		. 694 4			70 69	1 697	704
Spanish a per cent	***	***	81		***		294	281	10 .4
Do. 3 per cent 1867	***	999		281	***	284	484	284 4	
Do. 3 per cent Deferred Do. 5 per cent 1869		***	91	** ***	***	48 7		000	000
Swedish 44 per cent 1864	***	***		***	200	-	284		286 1
Do. 5 per cent 1868	***	***		100	***		101	100	1004
Turkish 6 per cent. 1854	***			- 86 Xd			d 87 x		554 X
Do. 6 per cent 1858 Do. do. 100/ Bonds	***	***		***	***		574 1	674	614 8
De. 6 per cent 1862	***	***		798	***	70		715	73
Do. 100 Bonds	***	***		721	***		73 2	78	1 75
Do. 6 per cent 1863	***	***			***			4 654	- 400
Do. 6 per cent 1865	***	***			***	1474	472	84.96	181
Do. 6 per cent 1869	***	***		70k	- 1	171	1714	714	714
Qo. Guaranteed 4 per c	ent	***		60½				1000	101
				- munit	***			100	1

PRICE	S OF	FORE	IGN	STOC	KS-C	ontinue	d.		
				Bat.	Mon.	Tues.	Wed.	Thur.	Fri
Venezuela' 3 per cent	989	***		***	***		143	***	***
De. 14 per cent	***	***	***	***	800	000	***	***	***
Do. 6 per cent 1862	***	200	***	***	***	***	900	***	211
Bo. 6 per cent 1864	***			***	***		***	201	100
Dividends on the above po Austrian & per cent. Ex.	10 flor	ms		50#	***	***	***	***	
Belgian 21 per cent. Ex.			***	***	***	***	***	100	***
Ilo. 44 per cent. Ex. 25				909	***	100	***	***	***
Dutch 24 per cent Ex. 15		***	-	***	***	564	-00	***	***
Do. 4 per cent Certificat					***		871	1	88
Italian & nercent. 1861. I	ST 25	ROUSTI	999	548 €		551 4	554 4	1551 3	552

No. et	Lividena:		1		Price
shares.	perannum.	Namos.	Shares.	Paio.	pershare
				£ . d	
40000	7 per cent	Agra, Limited (A)	40	10 0 0	104 11
60600	7 per cent	Do Provisional Certificates	KA	7 10 0 15 0 0	7# 8# 6 7
10000	4 / per cent	Albion Alliance Limited	100	15 0 0 25 0 0	124 13
40000 100000	3 per cent		00	10 0 0	24 6
40000	15 per cent	Anglo-Egyptian Limited	00	20 .0 0	242 52
50000	10 per cent	Anglo-Hungarian	90	8 0 0	8 4
20000	4 per cent	Anglo-Italian Limited	90	10 0 0	6
30000	10 per cen:	australasia	. 40	40 0 0	53 5
12560	4 per cent	Benk of British Columbia		20 0 0	16 17
9600	4 per cent	Ditto New issued at 21 pm .	0.00	25 0 0	42 4
10000	18/ pr cent	Bank of Egypt	90	10 0 0	54 64
25000	10 per cent	Donk of Couth Australia	25	25 0 0	80 2
20000	10% pr cent	Bank of Victoria, Australia .	80	25 0 0	37 9
60000	151 pr cent	Dank of Nom Tanland	. 10	10 0 0	18 19
20000	61 per cent	Bullion Woudh Amounted	. 50	50 0 0	52 3
20000	6/ per cent		10	5 0 0	32 44
40000	61 per cent	Chartered Bank, India, Aus		00 0 0	101 10
	01		20	20 0 0	181 19
80000	87 per cent		0.5	25 0 0	311 24
500C0	72 per cent		DA.	10 0 0	11 12
20000	141 pr cent	Colonial	100	25 0 0	43 5
00000	5 per cent		. 10	4 0 0	48 8
20000	4 per cent			25 0 0	***
56000	8 per cent			10 0 0	111 12
80000	71 per cent		a		
			20	20 0 0	174 18
20000	12 per cent			25 2 6	37 9
20000	12 per cent		28	20 0 0	16 1
22500	124 pr cent	Vennendal Ottomore	100	10 0 0	134 14
202500 6000	6 per cent	Tonion	30	25 0 0	20 2
6000	6 per cent	Ditto War	25	10 0 0	7 9
100000	***	Land Mortgage Bank of IndiaL		4 0 0	1 4 4
100000	5 per cent	Do 5p c Deben. 1864, for 30 y		100 0 0	81 6
20000	81 per cent	London Bank of Mexico & Sou	th		1
		America, Limited	30	20 0 0	14 15
15000	600	London and Brazilian Limited		7 10 0	3 6
22000	15 non cent	Do New	20 ad 100	40 0 0	52 4
5000	15 per cent	London and River Plate Limit		10 0 0	13 €
40000 50000	8. per cent	Ditto New, issued at 14 pm London Chrtd Bank of Austra		20 0 0	234 4
50(00	17 pr cent	Tandan and Country	50	20 0 0	49 50
80000	154 pr cent		. 50	15 0 6	33 4
80000	000	London and San Francisco, Lin		10 0 0	
25000	24 per cent	London and South Airical	20	20 0 0	11 12
10000	24 per cent			20 0 0	00.0
100000	171 pr cent		100	20 0 0	
15000	54 per cent		100	25 0 0 10 0 0	84 94
20000 8040	51 per cent		100	20 0 0	19 20
100000	6l per cent			4 0 0	64 7
00000	64 per cent			15 0 0	90 01
10000	20 pr cent			42 0 0	***
85000	20 pr cent	Ditto	20	12 0 0	44
00000	6 per cent	National	50	30 9 0	10.0
00000	15 per cent	New South Wales	20	20 0 0	40 2
54000	5 per cent		20	7 10 0 25 0 0	14 5
60000	-26 pr cent		25	10 0 0	2 4
22269 20000	6 per cent		9.00	25 0 0	90 2
4000	201 pr cent		10	10 0 0	
17058	il per cent				
21000	- Per cent	Africa Limited	100	25 0 0	
6108	4l per cent		100	1. 0 0	
50000	15 pr cent	Union of Australia	46	26	
80000	15% pr cent		50	10 0 0	37 8

COURSE OF THE EXCHANGES.

					1		Tuesd	lay.	F.i la	y.
						Time.	Prices ne on 'Chi		Prices ne	
Amaterdam Ditto Rotterdam Antwerp Brusseis Hamburg Paris Ditto Warzeilles Frankfort Vienna Trieste Peterzburg Copenhage Berlin Leipsic Madrid Cadiz Barcelona Malaga Santandar Genoa Milan Leghorn Venice	*** *** *** on the	000 000 000 000 000 000 000 000 000 00	000 000 000 000 000 000 000 000 000 00	000 000 000 000 000 000 000 000 000 00	000 000 000 000 000 000 000 000 000 00	short.	on 'Che 11 18 12 0 t 12 0 t 12 0 t 12 0 t 25 42 t 25 42 t 25 17 t 26 37 t 26 37 t 27 57 t 28 6 27 t 6 27 t 8 t 49 t 49 t 48 t 4 t 6 30 t 26 50 t 26 5	11 184 12 1 12 1 12 472 24 473 25 424 27 425 25 424 12 674 12 674 12 70 9 27 6 274 494 484 484 484 484 484 484 484 484 48	11 18 12 0½ 12 0½ 25 42½ 15 10½ 25 17± 25 37± 25 40 120₹ 12 62± 12 62± 28 4 9 23 6 27± 6 27± 48 4 49 48 4 26 32½ 26 32± 26	11 18½ 12 1 12 1 12 1 12 47 13 11 126 27 13 11 126 27 14 12 12 67
Naples	***	***	***	***	***	-	26 30	26 374		26 37
Palermo Messina	***		-	***		-	26 30 26 30	26 374		26 37
Lisbon	***	***	***	***	881	90 days	42	524	52	522
Oporto	246	-	***			ou unys	52	524	52	424

INSURANCE COMPANIES,

No. of shares.	Dividend per annum	Names				Sharee.	Paid,	Price perstare
						4	2 . 4	-
25000		Albert Medical Life	& F	amily E	nd.	20	8 0 0	-
50000	77 14s 6dpc	Alliance British an	d For	reign		100	11 0 0	
10000		Do. Marine			**	100	25 0 0	***
24000	13 pr cent	Atlas		**		50	5 15 0	400
2000	a per cent	Argus Life				100	25 0 0	***
	30 per cent	British & Foreign !		ne Limit	ted.	20	2 0 0	900
	10 per cent	Church of England		**	**	50	2 0 0	690
5000	5 per cent	Clerical, Wedical.		eral Lif	8	100	10 0 0	-
	10 per cent	Commercial Union		468	484	50	3 0 0	67
	0 40 pc & bs	County		**		100	10 0 0	-
	4 per cent	Crown	**	**		50	20 11 0	400
	5 per sent		**		90	50	5 0 0	440
	0 71 2s 6d pc		**	- 7 160		100	6 0 0	***
1000	0 71 2s 6d pc				**	50	N 10 0	***
		English and Scottis			Bhee	100	8 0 0	910
	06 per cent	General	**	**		100	5 0 6	***
	0 5 per cent	Cmanallan	***	***		20	5 0 0	990
200	0		**	Manine	**	100	50 0 0	000
2300		Hercules Fire, Life				10	10 0 0	***
	0 5 per cent	Home & Colonial	A	rance T	200	10	2 0 0	43
1210	el pr share					50		44
	0 10 per cent	Imperial Fire	**	**	**	100	Marco	
1845	3 10 per cent	Indemnity Marine	0.6	**	**	100	10 0 8 50 8 0	***
\$000	0 12 per cent	Law Fire		70.	**	100	3 10 0	***
1000	0 1 per cent	Law Life	**			100	83 17 6	***
	0 10 per cent		***	***	0.0	20	2 0 0	800
2000	Obi per cent	Legaland General			***	50	8 0 0	400
	66 per cent					1	1 0 0	
	2140 per cent					20	2 0 0	***
	2 36 per cent		**			2.5	13 10 0	484
2000		London & Caledon		Marine I		25	5 0 0	
4000	0	London and Lanca				25	2 10 0	979
1000	0 5 per cent	London and Lanca	shire	e Life	900	10	1 0 0	
	0 4 per cent		ncial	Law		50	4 17 6	
	0 10 per cent		ncial	Marine	***	20	2 0 0	
	0 444 pr cent			**		100	18 0 0	914
	0 10 per cent			***		10	2 0 0	***
	0 16 per cen		Mer	cantile		50	6 5 0	
	C 5C per cen			***	900	25	5 0 0	181
4000		Oriental and Gene	ral N	larine	800	25	2 10 0	-
**	per share		**	**		**	32 0 0	900
050	pr share		**	**	**		*	***
	10 12 pr cen				**	106	10 0 0	400
	80 per cen			**	**	5	0 10 0	
	00111 pr cen	and my management m	**	**	**	Stock	All	
	0 721 pr cen		***	***	544		3 0 0	000
100		- Dr	**	**	**	200	20 0 0	178
-	22s pr shr	Sun Fire	**	**	**		All	
10,100	10 per cen	Do. Life	96 000 M	on Fi	**	**	2 0	54
4190	is per cen	Thames and Mers	ey M				5 0	
500	0 17 per cen	Universal Life		***	**	100	10	
5000	15 percen	Universal Marine	Time	idead .		0.0	5 0	V. 5
9000	o her cen	OULAGEBRY WENLING	MIN	ned.	**	- 30		. "3

AMERICAN STOCKS.

									Redeem- able.	Per Dollar.	Closing
United St	ates 5	20's	***	***		***		***	1882	4s 6d	881 #
Ditto		***		***		***	***	***	1884	4s 6d	86 8
Ditto		***	***	***		***	***	***	1885	4s 6d	874 1
Ditto	***	***	***		***	000	***	***	1874	4s 6d	***
Ditto 18	367. 37				ued un	to Fel	27. 1	569	1887	***	89 i
Ditto 10		***	***		***	***	***		1904	4s 6d	85# 61
Massachu	ssets	***	***	***	***	000	***		***	Sterling.	90 5
Virginia 8		***	***	***	***	***	***			Sterling.	58 62
Ditto	***		***	***		***	***	***	***	48 64	56 7
Atlantic :								ort.	1880	45 63	63 8
Ditto,					***	***	***	***	1881	4s 63	55 60
				fortgag		***	***	***	1877	4s 63	63 8
Ditto,					***				1882	4s 6d	50 60
				age Bo		Ber	***	0.00	1890	100/paid	26 7
				funded		April,	1867.	to	1000	roosbista	20 1
		both i									1
Detroit a					vo Por	ree vda	***	000	***	4s 6d	70 5
					ge Dui		***	***	***	4s 6d	70 5
Ditto 2					***	000	***	***	***	48 64	
Erie shar					***	***	000		***	44 60	***
				ce, ditte		***	***	***	***	and order	01.0
Ditto 6					nus	***	***	***	2009	Sterling.	64 8
Ditto 1				000	***	***	000	000	1867	48 64	0.00
Ditto 2				***	* 10	***	***		1869	4s 6d	70 5
Ditto 3					4.75	***	***		1883	4s 6d	70 5
Illinois C	entral	, 100 d	ollars	shares,	all pai	Id	***	000	***	4s 6d	112 13
Ditto	***	***	***	***	***	***		***	1875	4s 2d	00 101
	tedem	ption .	Mortg	age Bo	nds		***	***	***	Sterling.	99 101
Ditto	***	***	***	***	***	***	***		1875	45 61	85 90
Marietta					onds		***		***	48 Ed	82 4
Michigan					***	***	418	***	1869	48 84	900
				lortgag		***	***		1882	48 64	100
New Jers	ey Ur	ited C	anal a	nd Rail	road	***	***		449	Sterling.	91 6
New Yor	k Cen	tral, 10	0 dolla	ars shar	es	***	***		***	4m dd	
Ditto S	ioking	Fund		***	***	***	***	***	1853	4s ed	***
Ditto, o	litto				***		***		1876	4s Çd	000
Panama,	2nd M	ortgag	e			***	***		1872	Sterling.	***
Ditto C	ienera	Mort	gage	***	***	***	***		1897	Sterling.	103 5
Pennsylv	ania,	50 doli	ars sh		***	***	***	800	***	- ***	45 7
Ditto 1				***	***	***	***		***	4s 6d	200
Ditte 2				***	***	***	***	***	***	Sterling.	94 6
Ditto (***	***	***	500		1910	Sterling.	91 2
Philadel						(guare		by		1	
				Compa		10	***	-3	1891	Sterling.	90 3
				aid in P			***	***	***	***	90 3

DOCKS.

	perannum.	Names.	Shares.	Paid.			Price per Share	
.7566974 .6625004 \$100004 1603504	24 per cent 44 per cent 44 per cent	East and West India	Stk	£ 100 106 100 106 100	* 0 0 0 0 0	0000000	113 15 45 7 27 30 65 70 103 5	

		MISCELLANEOUS SECURIT	I		-
	Dividend perannum.	Names.	Shares.	Paid.	Price
	**		£	£ 8 d	17# #
		Anglo-American Telegraph, Lim Anglo-Mediterranean Telegraph, L	10	10 0 0	171 4
20000	491	Anglo-Mediterranean Telegraph, L.	10	10 0 0	134 14
462800V	0.00	Atlantic Telegraph	Stock Stock	100 0 0	12 14 37 42
	8 per cent	Do 8 per cent	25	20 10 0	16} 17
40000	10 per cent	Austral Mort Land & Finan(Lim)	25 10	5 0 0	3 5
10000		Baugparah Tea Estates, Limited Berlin Water Works (Limited)	10	10 0 0	141 \$
17006	13};r shre	Bolckow Vaughan, Limited	100	30 0 0	52 7
40000	4 per cent	Bomhay Gas (Limited)	5	5 0 0 4 0 0	51 61 41 51
6000	i pr share	British American Laud	50	44 0 0	17 19
\$15170	12 per cent	Prit.& I Magnetic Telegraph (Lim)	Stock 10	7 0 0	41 51
23000 55000		British Indian Extension, Limited British Indian Submarine, Limited	10	10 0 0	81 91
12500		British Indian Tea (Limitea)	20	20 0 0	24 34
80000	10 per cent	British Ship Owners	20 29	29 0 0	78 80
25000	6 per cent	Ceylon Company	20	10 0 0	54 G
	6 per cent	Ditto A shares	20 25	5 0 0 10 0 0	
20000		City of Milan Improvements (Lim)	30	30 0 0	***
20000	***	City Offices (Limited)	50	35 0 0	
40000	Se per cent	Colonial, Limited	50 10	3 0 0	1
20000	8 per cent	Continental Union Gas (Limited)	20	20 0 0	29 30
10000	***	Do New	20	5 0 0 20 0 0	
10900	7 per cent	Do 7 per cent pref Copper Miners of England, pf 71 pc	20 25	25 0 0	57
200000	***	Credit Foncier of England, Limited	10	10 0 0	24 4
10000	74 per cent	Credit Foncier of Mauritius (Lim.) Crystal Palace	50 Stock	100 0 0	
160395	7 per cent	Ditto Preference	Stock	100 0 0	94 9
327000	6 per cent	Ditt. 6 p c Perpetual Debentures	Stock	100 0 0	168 1
20000 50000		E.Indian Land Credit & Finance(L) East India Irrigation and Canal	20	20 0 9	
74471	10s per st	Ebbw Vale	32	27 10 0	17 6
2009200	9 per cent	Egyptian 9pc Viceroyg.by Egyp Gov	100	100 0 0 6 6 0	102 3
100519		Egyptn Commercial & Trad. (Lim)	Stock	100 0 0	
15000	10 per cent	Do New	10	8 0 0	***
70000		English and Australian Copper English and Foreign Credit	15	2 10 0 7 10 0	
2340	6 10 per cen	European Gas	10	10 0 0	176 1
12000	10 per cen	Do new	10	5 0 0	9 10
		Fairbairn Engineering Fore Street Warehouse (Limited)		13 0 0	16 19
888	5 6 per cen	Foreign & Col. Gov. Trust & Loan	100	100 0 0	94 6
		t General Credit & Discount, Limited t General Steam Navigation		7 10 0 14 0 0	7 8 8 29 31
800	07 per cen	t Hong Kong and China Gas	10	10 0 0	***
10000	0 8 per cen	t Hudson's Bay	20		136 3
1000	0 10 per cen	t Imperial Continental Gas	50	1	
-		India Rubber, Gutta Percha, and Telegraph Works	50		49 50
1700	0	Indo-European Telegraph, Limited InternationalFinancialSociety(Lim)	25		20 2 37 4
20000	0	International Land Credit (Lim)	20	6 0 0	2
2000	0 7 per cen	talian Land	50	5 0 0	
5909 1000000		Italian Irrigation (Canal Cavour) t Do. 6 p c Rds red 1870, issued 90		100 0	3 4 63 5
2000	0 4 per cen	Land Securities (Limited)	50	5 0	3 4
2000 8000	0 000	London African Trading London County Land&Building(L)	25	10 0 0	
1200	0 ***	London Provincial Telegraph (L)	5	5 0 0	***
14859		London Financial Association (Lim)	50	4 0 0	
\$600		London General Omnibus (Limited) London and Glasgow Engineering		* 0 0	24 \$
		Iron Ship, Limited	50		8 10
2509 1200		Mauritius Land, Credit, & Agency Land Mediterranean Extension Tel. (Lim)		10 0	14 8 61 7
1000	0 5 per cen	t Merchant Shipping (Limited)	50	50 0	***
4000	0	Millwall Iron Works	50		3 4
		e Natal Land & Colonisata Co. (Lim.) a National Discount Co. (Limited)		5 0	
7500	0 10 pc& t	Mational Steam Ship (Limited)	10	10 0	134 1
1250 2500		New Consolidated Discount (Limited)			1 1
5,100	0	NewQuebrada Land, Rail., & Min, I	. 5	4 16	
		at New Zealand, Prov. of Auckland.	,	1	1
2000	0 10 per cer	6 p c Loan, 1st & 2nd series, 1896 at New Zealand Loan and Mercancile		100 0 0	***
1		Agency, Limited	25	2 10	
2000	und .	New Zealand Trust and Loan (Lim) Northern Assam Tea, Limited	25	7 3 0	
187171	61 64 per ces	nt North British Australasian (Lim.)	100		50 60
8000	0 10 per ces	nt Oriental Gas (Limited)	. 5	5 0 6	84 9
2504	U 10 per cei	ot Otago and Southland Investment.	10	0 0	1 2
1000	10	Ottoman Gas (Limited)	. 8	8 0	***
600000	N 2 per cer	it Peel River, Land, & Mineral (Lim.)	Stock		33 5
		Peninsula and Oriental Steam Ditto New, 1867			64 7
1000	0 10 per cer	t Reuter's Telegram		8 0 (81 9
1006	ole per cer	t Ditto New	15	15 0	30 2
2400	10 5 per cer	it Rio de Janeiro City Improvmts (Lam	26	25 0	
2004	10 par cer	at Rio de Janeiro Gas, Limited	. 20	20 0	28 9
\$0000	by per cer	Scottish Australian Investmt (Lim	Stock	100 0	
8006	PU	Societe Financiere d'Egypt (Lim).	. 20	10 0	1
1000	0 6 per cer	Societe Generale de l'Empire Otmi	20	8 0	***
		S. African Mortgage & Invest (List.		25 0	1
36500	bi a per cei	A Submarine Leiegraph	. Stock	100 0	250 4
220	10 per cer	nt Telegraph Construction and Main	1	100	
		tanance, Limited	20	20 0	361 2
340476	2/6 per cer	nt Tobacco 6 pc Loan, g. by Ital, Gov	100	10) 0 (90 2
234M	MI SU DEP CO	Trust & Agency of Australiasia (Lim	10	100	11 2
1 4974	50 10 per cel	nt Union Steam Surp, Limited	. 20	1	34 4
2600	Wo per on	at United Discount Corporation, Lic	15		4 5
	we per cel	pany (Limited)	5	500	
800	W. 110	Ditto lo per cent. preference	. 5	5 0 0	
200	DU LO PE CO		1		400
200	00 2a 6d p s	de Van Diemen's Land	. 80	28 10 0	78
200 200 8850	00 2s 6d p s 00 7 per ou	Warrent Finance (Limited)	100	100 0 0	7 8 84 2
200 200 8850	00 2s 6d p s 00 7 per ou	at Viceroy of Egypt (Mortgage) Lou-	100		7 8 84 1 3 5

COLONIAL GOVERNMENT SECURITIES

Amount of Loan.	Div. per Hf-year.	Name.	Paid.	Prios.
£	100			4 .40
-	3 pr ct.	Canada, 1877-94	799	107
400	3 pr ct.	The	100	104
***	3 pr ct.	Do: 000000000000000000000000000000000000	100	104
2214808	24 pr ct.	D0: ************************************	100	98
585808		The Important Stock and management of the Indiana and	100	97
	24 pr ct.	Do. Dominion of 1909	100	964
200000		Carry of Good Hope, 1870	100	104
	3 or et	The 1990-1900	100	110
0.00	3 pret	Tio 1880-90	100	108
***	3 pret	Do 1991	100	111
234000		Do 1900	100	1004
250000		Carlon 1878	100	111
100000	No be es	Do. 1872	100	104
850000		Do 1989 and 1882	100	115
300000		Madrae Traingtion & Canal, guaranteed 5 per cent	100	1044
200000			100	104
200000			100	108
		2005	100	111
150000			100	111
400000	F- F-		100	107
165500		Do	100	109
100000		New Brunswick	100	106
166000		The same of the same of	100	102
1135800	2 pr ct		100	1024
3671800	24 pr et	1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100	102
850000			100	110
95700			100	971
589400			100	97
2381000			100	109
252100			100	111
886600		. DO. 1891	100	1034
250000		Nova Scotia, 1875	100	
225000				107
1850200		Queensland, 1882-5	100	109
1177450		Do. 1891		109
15681000	1 3 pel		100	110
	1 0 6 0	Do. 1901-1915		112
102500			100	110
400000		Do, redeemable 1993-97	100	1101
333000			103	000
850000			100	115
7000000	3 nr cl	170,	100	111

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.		
-Danie	Apr. 21	25 21		Short.
Paris	4	25 274	******	BHOLE
Antwerp	- 21		*****	_
Amsterdam	- 21	11 88	900000	-
Frankfort	- 21	1194	*****	-
Hamburg	- 21	13 84	*****	
*********	- 21	137	3	months' date
Berlin	- 21	623	*****	PRINT.
Vienna	- 21	128 55	*****	-
Triest	- 21	123 55		-
St Petersburg		2331	*****	-
Gothenburg	- 12	1787# to 90	*****	-
Alexaniria	- 9	964 4		-
Barcelona	- 14	49 90	90	days' date
Cadiz	- 14	50 25	*****	
Madrid	- 18	49 90	******	-
Lisbon		52 ±	*****	-
Oporto		52 1	******	_
New York		1094	60	days' sight
Havana	- 20	14 per cent.	*****	
Melbourne	- 18	f per cent. pin.	*****	-
Sydney	**	per cent. pm.	******	
Jamaica		1 per cent. pm.	90	days' sight
Rio de Janeiro		21		gula arfine
Bahia	0.1	211 1	400040	
Pernambuco		214		-
Buenos Ayres		504	300.00	_
Valparaiso		46 *	*****	-
B.F. Call		#0 B	00102	100
		4- 633 1-1	******	
Singapore		4s 6ad per dol.	****** 6	months' sight
Ceylon		par	*****	_
Bombay	Apr. 20	1s 11id per rupee		-
Madras		1s 114d per rupec	*****	-
Calcutta	Apr. 20	ls ligd per rupes	*****	-
Hong Kong	- 4	4s 6d per dol.	*****	-
Shanghai	- 2	6s 0id per tael		-

LONDON EXCHANGES ON INDIA, &c.

APRIL	21.		
7.1	60 days.	30 days.	
Madana	1s 10ad	1s 1013d	
Rombay	1s 10 d	ls 10 i d	
Mauritius	la 11d 2 p c dis	1s 11 1 d	
Colombo	2 p c dis		
Dingapore	4s 5id	48 52d	
mong Kong	4s 5 d	4s 5 d	
Melbourne	1 p c dis	i p c dis	
Melbourne	7 31	1	

Bills with documents attached against indents and consignments for India

The Commercial Times.

POST OFFICE ANNOUNCEMENT.

Information has been received from the French Post Office that the private steamers between Marseilles and Malta, which have hitherto sailed weekly, will hereafter sail three times a month only each way, the departures from Marseilles being fixed for the 7th, 17th, and 27th of the month. Mails for Malta, intended for conveyance by these steamers, will, therefore, be made up on the mornings of the 5th, 15th, and 25th, of each month, with supplementary mails on the evenings of those dates, instead of every Monday as heretofore, except when either of the dates above mentioned falls on a Sunday, when the mails, will be made up on the previous evening. In addition to the above mails will be made up on the following dates for transmission via

Messina, by Italian packets, in connection with French mail packets from Marseilles, viz.:—

anound			
On the Eve			With Supplementary Mails on the Mornings of—
Saturday, J		16	 Monday, April 18
Thursday	-	21	Friday, - 22
Tuesday,	-	26	Wednesday, - 27
Thursday,	-	28	Friday, - 29
	May	6	Saturday, May 7
Saturday,	-	7	Wednesday, - 18
Tuesday,	-	17	Friday, - 20
Thursday,	-	19	Saturday, - 28
Friday,	-	27	Wednesday, June 8
	June	7	Friday, - 10
Thursday,	-	9	Saturday, - 18
Friday,	-	17	Tuesday, - 28
Monday,	-	27	Friday, July 1
Thursday.	-	30	

FOREIGN MAILS.

Destinations.	Despatch of Next London.	Mail from	Next Mail
Australia and New Zealand	via Southampton via Marseilles via Falmouth		May 16
Brazil, Buenos Ayres, & Monte Video	via Southampton via Liverpool	May 2, E. May 9, M. May 19, E.	May 17 May 16
Brazil, Monte Video, and Valparaise British North America (except Canada) Canada (by Canadian packet) Ditto (via United States) Cape de Verds (by Brazil packet) Cape of Good Hope and Ascensio	By French Packet via Liverpool via Halifaz (Portland) via Devoaport	May 12, E.	May 17
China, Ceylon, and Singapore	via Southampton	Apr. 30, M. Apr. 22, E.	May 21
East Indies, Egypt, &c	via Southampton	Apr. 23, M. Apr. 22, E.	Apr. 30
Falkland Islands	via Southampton	May 9, w. Apr. 23, M. May 7, E.	Jun. 17 Apr. 30
Maita	via Southampton	Apr. 23, M. Apr. 25, E.	
Mauritius (by French packet)	via Marseilles	May 13, E. Apr. 25, E. Apr. 23, K.	May 8 May 14
Portugal (by Brazil packet)	*****************	May 9, M. May 9, E.	May 17
United States, California, &c. (by)	(New York)	Apr. 23, E.	
Ditto (by Cunard packet, via Cork)	(Boston)	Арг. 26, в	***
Ditto (by North German Lloyd's packets)	(New York)	Apr. 26, M	***
Ditto (by Inman's packets) Western Coast of Africa and Madeira	(New York)	Apr. 28, a.	
West Indies and Pacific (except)	*******************	Мау 2, м.	
La Guayra and Puerto Cabello Port-au-Prince, Vera Cruz. and Tampico Santa Martha Mexico Bahamas (via New York) Bermuda (via Halifax)	***************************************	May 4, E- May 9, E- May 19, E- May 2, May 5, E- May 7, E-	Apr. 28 May 19

CORN IMPORTED AND EXPORTED.

Account showing the quantities of the several kinds of Cors and Meal imported into each division of the United Kingdom; and the quantities of British and foreign Corn and Meal. of the same kinds, exported from the United Kingdom, in the week ended April 16, 1870:—

Inglitude the		es Import Accounts v		Quantities Exported from the United Kingdom.			
in his print	England	Scotlana	Ireland.	The United Kingdm	British.	Colonial and Foreign.	Ex-
Wheat Barley Oats Peas Beans Beans Beans Bear or bigg.	230419 88977 200 22355 17311	cwts 100798 149/5 2378 3946 11013 20109	cwts 76361	cwts 555952 245344 91355 200 26301 2<324 284863	2105 360 53	ewts 8395 143 120 	ewts 5500 360 196 149
Total of corn, ex-) clusive of malt)	845500	153164	233575	1232339	2547	4118	6665
Wheatmeal or flour Barley meal Oat meal Rye meal Pea meal Bean meal Indian corn meal Buckwheat meal	429	cwts 40314	ewts 13795	ewts 155952 492	ewts 172 39	cwis	cwts 172 39
Total of meal	102272	40314	13795	156381	211	***	211
Total of corn and meal, exclusive of malt	947872	193478	247370	1388720	2759	4118	6876
Malt	dus.	qra	qrs	qrs	qrs 6105	qrs	qrs 6105

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price British corn (imperial measure) as received from the inspectors and officers of Ecise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week endapril 16, 1670:—

.,	Quantitie	9 80	ld.	Average	Price.
	ars t	busl	1		d
Wheat	62,046	7	************	42	10
Bariey			.000000000000000		2
Oata			*********		5

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold British corn (imperial measure) as received from the inst cise, conformably to the Act of the 27th and 28th Victoria, April 16, 1870, and for the corresponding week in each of

Week		Av	BRAGE	BAGE PRICES.			12003	QUANTITIES SOLD.				
April 16.	Whe	at,	Barl	ey.	Oat	4.	Whea	L	Barley	7.	Date.	
1870 1869 1863 1867 1866	46 78 61	d 10 8 8 4	8 35 44 43 39	d 2 6 10 8	21 27 29 25 24	4 5 7 0 5	qrs 62,046 55,960 38,958 54.046 72,215	0 1	qrs 14,615 12,083 8,780 11,608 14,817	bah 5 7 2 7	3,566 3,095 3,653 4,318 8,455	0 0 2 5

COMMERCIAL EPITOME FRIDAY NIGHT.

There was a fair attendance of millers at Mark lane to-day, but the wheat trade was inanimate, and the transactions were only in retail. Prices were without change from Monday last for both English and foreign descriptions, notwithstanding a slight upward movement reported from the local courtry markets. Flour was steady in value, though the sales were not extensive. Barley, bean, and peas commanded late rates, with a moderate inquiry, while maize was the turn dearer. This week's imports of foreign and colonial produce into London have amounted to 18,130 quarters of wheat; 8,340 barley; 48,640 oats; and 1,090 sacks of flour.

At Liverpool and Wakefield, this morning, the wheat trade ruled steady, and prices tended upwards for fine dry samples.

The Liverpool cotton market has been steady during the past

week, and although the holidays have intervened a good trade has been done at last week's rates. The total sales for the week (of four days only) are 50,500 bales; of which the trade have taken 39,600 bales; speculators and exporters, 10,900 bales. The imports are 53,030 bales; the actual exports, 6.722 bales; and to-day's stock is estimated at 483,730 bales. Quotations show no change of any moment. To-day the market has been very firm; sales, 12,000 bales.

The following return shows the quantities of cotton imported and exported at the various ports of the United Kingdom during the week ended April 21, 1870 :-

**		Imported.		Exported.
	Americanbales	19,965	******	1,325
	Brazilian		******	25
	East Indian		*******	
	Egyptian	1,064	*******	9
	Miscellaneous	1,573	*******	
	and the second second second second			-
	Total	43,418	*******	7,855

New York advices, to April 21, quote middling Upland cotton at 23½ cents per lb. The following telegram is dated Bombay, April 11:—Dhollerah, 290r per candy, or 9 6-104 per lb, via Cape, free on board and freight. Shipments of cotton during the

week, 26,000 bales.

Messrs E. B. Liddell and Co., of Alexandria, have surnished the following report, dated April 9:—Our last report was dated The more encouraging advices since then to hand from Liverpool have given an improved tone to our market with an advance of $\frac{1}{8}$ d per lb on fair and $\frac{1}{4}$ d on good fair descriptions. Finer sorts on the other hand being at the moment comewhat neglected barely maintain previous values. To-day's quotations are—Fair to fully fair, $12\frac{3}{8}$ d to $12\frac{1}{8}$ d per lb, c. and f.; good fair to fully good fair, $12\frac{3}{8}$ d to 13d per lb, c. and f.; good to fine Gallin, 13d to $14\frac{1}{4}$ d per lb, c. and f.

Chieffelia Port	so xx4 a por 209 to and				7	
	Exp	ORTS.			WEST	
		Great Britain bales.		Contine		Total.
From April 1	to April 7, 1870					
From Nov. 1,	1869, to Mar. 31, 1870	115,786	*****	35,545	*****	151,331
From Nov. 1.	1869, to April 7, 1870	116,308	*****	36,010	*****	152,318
Same period	1868-9	119,354	*****	39,289	****	158,643
	1867-8	137,031		36,637		173,668
-	1866-7	143,032	*****	26,714	****	169,746
-	1865-6	116,489		23,739		140,228
-	1864-5	169,485		33,311	***	202,796

We extract the following from Messrs W. Nicol and Co.'s circular, dated March 25:—We have had a steady demand for cotton this week, both for forward delivery and ready on the spot, and prices are slightly firmer than at the date of our last circular. The state of bu-iness here continues most discouraging, Broach cotion is still scarce, and in Oomrawuitee kinds it is most difficult to select parcels of really fair cotton free from black leaf, &c.; the bulk of the stock, and we have now fully our average as regards quantity, is cotton of inferior description, such as Khaendish, Nuggar, and Barsee, and it is said Dhollerah will be late in coming forward in quantity, and the Broach crop is going to prove far shorter than was anticipated. Everything tends to confirm the reduced estimates of our crop which are now gaining ground, and we believe it is certain shipments this year will not attain to last season's figure, certainly not up to the close of the fair season. Further rain has fallen in Berar, and in Broach the weather continues cloudy with heavy dews, which will cause stain in the second pickings. We regret to report also that adulteration is again being resorted to in these districts with the Native cotton. From Dhollerah reports continue as encouraging as before, and a little of the new crop, both of Dhollerah and Bhownuggur, comes in daily—the quality of the latter is particularly good, and the Dhollerah cotton also is much superior to last season. In the Dharwar country everything is at a standstill, and we shall be prepared to find this crop prove very deficient in quantity as well as late. A telegram has just been received from Compta amouncing the destruction of the town by fire. No particulars have yet reached us, but the message also states that nearly the whole of the cotton stored there has been lost, and the stock by last accounts was 30,000 docras, or equal to 10,000 bales.

EXPORT of COTTON from	BOMBAY	to March	25.
	1870.		1869.
Londonbales	50	*******	350
Liverpool	112,918	********	236,650
Total, Great Britain	112,968	*******	237,000
Channel for orders	2,430	********	2,430
Continent	44,223	*******	63,811
China	6,939	******	3,162
Grand Total		90 901 1	306,403

Inferior teas have ruled dull of sale, but good and fine parcels have commanded late rates. Colonial produce generally has been inactive, but prices have been supported for both sugar and coffee. Rice on the spot has shown more activity.

The annexed is dated Bahia, March 29:—Sugar continues very quiet, with prices in buyers' favour. Sales amount in all to 1,300 cases and 9,000 bags, at 1,700 ra, equal to 14s 11d, ordinary Nazareths; 2,300 rs, equal to 18s 5d, Nazareths 1st quality; 2,800 rs to 2,900 rs, equal to 22s 2d to 22s 10d, ordinary browns; 2,900 rs to 3,000 is, equal to 23s 3d to 23s 6d, regular and good ditto; 4,200 rs to 4,800 rs, equal to 32s 8d to 37s 3d, whites—all per cwt free on board with freight. Of Maceios two cargoes were disposed of here at 3,220 rs to 3,250 rs per arrobe, free on board, equal to 22s 3d to 22s 5d per cwt cost and freight. Stocks to-day—8,124 cases, 506 boxes, 2,714 barrels, 53,562 bags, or 9,682 tons, against 12,860 cases, 615 boxes, 2,121 barrels, 72,130 bags, or 14,142 tons, same time last year.

The annexed report, dated March 22, has been forwarded by Messrs Fryer, Schultze, and Co., of Colombo:—The shipping business of the past fortnight having received no check, large quantities of produce have gone afloat, and as may be seen by reference to the figures below considerable progress has been made in the shipment of our coffee crops, though those of native are still considerably below the exports at the same period of last year, and will no doubt remain so.

mark 9		
ON COFFE	E.	
1870. ewts.		1869. cwts.
396,366	*********	391,543
18,374	********	17,806
6,591	**********	9,651
421,331	*********	422,000
E COFFEE.		
40,432	***********	87,797
21,003	**********	22,922
1,697	*********	15,025
63,132	*********	125,744
	1870. ewts. 396,366 18,374 6,591 421,331 B COFFEE. 40,432 21,003 1,697	ON COFFEE. 1870. ewts. 396,366 18,374 6,591 421,331 E COFFEE. 40,432 21,003 1,697

Our market has been indifferently supplied with parchment coffee during the fortnight. The estate crops on offer are very few, and for these our highest rate is generally asked, with very little to be had below that figure, which shippers are less willing to give. Contractors for "garden" sorts find considerable difficulty in completing their engagements, and still more so in executing orders for native clean, which is obtainable with great difficulty.

From Akyab to March 18 we lear i:—Our rice market has continued moderately supplied with Nacrenzie rice, and on no day have the arrivals of grain been equal to the quantities we were accustomed to in former seasons. Anxious as all purchasers showed themselves to secure their requirements, the demand could not but remain active, and during the last few days it even became so pressing that prices assumed a rising tendency, in some instances 1r more being conceded; to-day, with rather more rice offering, this upward move appears however checked, and we do not think we shall have to chronicle any rise of importance this month—lower rates are however no longer probable even with abundant supplies. Of paddy the arrivals have become a good deal smaller, but prices remain unchanged. Our quotations to-day for good shipping quality Nacrenzie are 47 rs 8a to 49 rs ready for good shipping quality Nacrenzie are 47 rs 8a to 49 rs ready for shipment, weight about 27 lbs per basket. Clearances to Europe now amount to 12,624 tons, against 19,151 tons last year, and 16,219 tons in 1868; whilst we have now 12,210 tons R. loading in harbour, against 13,652 tons last year, and 3,581 tons R. in 1868.

Messrs Mohr Brothers and Co., writing from Rangoon on March 14, observe:—We have had again very large supplies of Natsain rice till about a week ago, when prices had fallen t

124 rs for shipping quality; but this decline was followed by much smaller supplies, which caused prices to rise again to 127 rs per 100 baskets, 5 to 6 parts rice, ready for shipment, i.e., inclusive of godownrent, brokerage, and loss in winnowing and sifting. There has been unusually little grain offering during the last days, and our market is quite firm at the moment. It is to be hoped that this state of things will not last long, as else higher prices must be the consequence. Our tonnage in port on the berth for Europe aggregate still 38,000 tons carrying capacity, and exports for that quarter, from January 1 up to date, amount to 47,027 tons. Other qualities—Some demand has sprung up for Bombay and the Straits, and what is coming in finds ready buyers at 121 rs per 100 baskets, shipping quality.

Referring to the colonial wool sales, Messrs Southey, Balme, and Co. remark:—The course of the wool market which ruled, and Co. remark:—The course of the wool market which ruled, for a few days after the opening of the current series on the 7th inst., very firm at the average quotations of March, has since improved to the extent of a full ½d per lb—the upward tendency being particularly noticeable in those descriptions principally suited to the foreign demand. It has perhaps seldom occurred that so large a proportion of wool has been taken for the foreign markets, or the support contributed by continental competition so mater ally controlled quotations. The condition of trade in the various manufacturing districts indicates a steady rate of progression, but no particular activity or buoyancy, and, in the absence of any circumstances calculated to influence in an important degree ate of consumption, it is obvious that the value of the raw material during the next few months will be largely regulated by the extent of supply. The comparatively moderate arrivals for the first two series have no doubt tended to give some strength to quotations, but the market will in all probability be exposed to the test of very heavy importations during the June sales; the actual result, moreover, of the total shipments from the different colonies will not be thoroughly realised till a later period of the year, and under these circumstances it may not be impossible that some fluctuation may be witnessed. The shipments from Port Philip fully bear out our impressions of the character of clip derived from observation during the March series. There is certainly, in very many cases, a marked deficiency in steple and a series desired. many cases, a marked deficiency in staple, and a great deal of tender wool. More care, on the other hand, appears to have been tender wool. More care, on the other hand, appears to have been bestowed upon the management, and the greass wools are generally light. A large proportion of the unwashed Adelaide flocks, on the other hand, are more than usually wasting, and notwithstanding a good fereign demand have been difficult of sale, except at very reduced rates. Very few Sydney brands of well-known character and reputation have as yet been catalogued. For the lower and medium kinds prices are fully maintained. Lambs' wool meets with active competition at extreme rates. There is a good demand for all descriptions of Cape wool at full quotations—the very limited supply tending to keep the value extremely -the very limited supply tending to keep the value extremely

The following is taken from Messrs A. C. Stewart and Co.'s circular, dated Port Elizabeth, March 16:—Since the date of our last circular there has been but little business doing in wool. Nearly all the old clip has been received, and a few lots of new have come in; but we do not expect any quantity till next month. In the meantime our last quotations have been fully maintained, and we now repeat them:—Grease—Full grown, light, and clean, $5\frac{3}{4}$ d to 6.1; fine, light, for scouring, 5d to $5\frac{1}{2}$ d; heavy and inferior, 4d to $4\frac{3}{4}$ d. Fleecewashed—Superior, clean, long stapled, $9\frac{1}{2}$ d to $10\frac{1}{2}$ d; good average, $8\frac{1}{2}$ d to 9d; inferior and seedy, 7d to $7\frac{1}{2}$ d. Snow-white—Prime, 15d to $16\frac{1}{2}$ d; second quality, good, 13d to 14d; country scoured and seedy, $10\frac{1}{2}$ d to 13d.

Annexed is Messrs William Moran and Co.'s market report, dated Calcutts, March 21:—We have no transaction to notice in indigo during the past week, nor have we any news of much importance from the indigo districts to report. The appearance of the weather noticed in our last, which appeared to indicate approaching rain, and which has since continued, has not resulted in anything more than very slight showers insufficient to lay the dust. The sowings have been completed in Tirhoot and Chuprah, and the young plant is growing well, excepting on some lands where the moisture for sowing was indifferent; in such localities the plant has suffered a good deal from the strong Westerly winds which have prevailed. Exports of indigo from 1st November, 1869, to 19th March, 1870:—To Great Britain, 12,279; Havre and Bordeaux, 3,111; Marseilles, 1,774; Foreign Europe, 1,505; Americs, 1,322; Gulphs, 1,578—total, 21,569 chests.

The annexed is dated New York, April 8:—The dry goods market has presented a very quiet appearance during the week, and there is no salient point of interest to notice about it. Buyers from out of town are shy and cautious and not inclined to be drawn into large purchases, even by the prices offered, which in many cases are unquestionably low. The general aspects of the market are fair enough so far as supply and demand are concerned, and we incline to the opinion that any change in the tone (temporary fluctuations always excepted) should be toward greater firmness, and this, because the prices of goods and also of gold, cotton, and wool, are pretty low. The discount market has been rather closer, owing to the advance of about 1 per cent. on call loans. There is a fair supply of paper coming on the market; but, with the prospect of being unable to make good rates on cal

loans, the demand is active, and the stock of paper in brokers' hands is very limited, especially so with respect to first-class names. Respecting the lower grades, however, there is still considerable caution, the natural legacy of the late failures. The following are the current rates on various classes of loans:—

A Washington and American Company of the Company of	Per	r cent.
Call loans	5	@ 7
Prime acceptances	7	8
Prime notes	7	9
Good acceptances	8	10
Good notes	9	12
Lower grades	10	18
Loans on bond and mortgage	7	***

THE COTTON TRADE.

LIVERPOOL.—APRIL 21.

The cotton market re-opened on Tue-day with a good demand, and the business has since been considerable; holders, however, offer their stocks freely, and quotations generally are unchanged. The demand for Sea Island has continued active, chiefly for the common and good medium grades, and though the supply offering has continued free, prices close rather dearer. American continues in extensive demand, but being freely offered is without alteration in price. New York advices to the 21st instant quote middling Upland 23½ cents, costing to sell in Liverpool 11½ per lb. by steamer. Brazil has been in moderate demand, and prices are partially ½ per lb lower. Egyptian continues in good request, and has advanced about ½ per lb. For East Indian the demand has been to a fair extent, and with a limited quantity on sale prices have generally been firm.

The transactions in cotton to arrive have been at hardening

The transactions in cotton to arrive have been at hardening rates. The latest quotations are—American, basis of middling, from any port, bales, March-April sailing, 11\frac{1}{3}d; March-April sailing, 11\frac{1}{3}d; March-April shipment, 11\frac{1}{36}d; April-May 11\frac{1}{3}d: May-June, 11\frac{1}{16}d, 11\frac{1}{3}d; Charleston, at sea, 11\frac{1}{3}d; Mobile ship named, nothing below good ordinary, 11\frac{1}{3}d; New Orleans, ship named, 11\frac{1}{3}d; ship named, nothing below good ordinary, 11\frac{1}{16}d; low middling, new Orleans, ship named, 11\frac{1}{16}d; good ordinary, New Orleans, steamer from New York, 10\frac{3}{3}d; Broach, good fair, Cape or Canal, April-May shipment, 10\frac{1}{3}d; bhollerah, fair new merchants, via Cape, April-May shipment, 9\frac{1}{2}d; via Canal, April-May, 9\frac{1}{2}d; Cape or Canal, April-May, 9\frac{1}{2}d; April sailing, 9\frac{1}{2}d; via Cape, March shipment, 9\frac{3}{2}d; April sailing, 9\frac{1}{2}d; via Cape, March shipment, 9\frac{3}{2}d; April sailing, 9\frac{1}{2}d; via Cape, March shipment, 8\frac{3}{2}d; April sailing, 9\frac{1}{2}d; via Cape, March shipment, 9\frac{3}{2}d; April sailing, 9\frac{1}{2}d; via Cape, March shipment, 9\frac{3}{2}d; April sailing, 9\frac{1}{2}d; via Cape, March shipment, 9\frac{3}{2}d; April sailing, 9\frac{1}{2}d; via Cape

new merchants, April-May shipment, 8gd per lb.

The sales of the week (four days), including forwarded, amount to 50,500 bales, of which 7,060 are on speculation and 3,840 de-

clared for export, leaving 39,600 bales to the trade.

APRIL 22.—The sales to-day will probably amount to about 12,000 bales, with a steady market.

PRICES CURRENT.

Land of the land	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine		Fair.	
Descriptions,						per lb	per lb	per lb	per 1
	d	d	d	d	d	d	d	d	d
lea Island	16	19	22	25	30	48	27	3)	36
Upland	10	111	***	***		200	12	13	
Mobile	101	111	***	***	***	***	121	***	***
New Orleans	101	117		***	000	***	124	134	
Pernambuco	***	111	114	113	12	144	117	12	127
Bahia, &c	***	11	114	114	111	***	114	111	12
Maranham	***	111	12	12:	121	141	12	124	13
Egyptian	9	94	124	127	13	144	101	13	143
Smyrna		9	101	10	104	11	9	101	11
W. India, &c			11#	114	112	131	111	124	12
Peruvian	9 4	11	12	124	121	14	114	124	131
African	***	91	10	104	104	103	104	104	111
Burat—Gin'd Dharwar			91	104	102		18	10	***
Broach	78	81	94	10	10#	11	8	104	
Dhollerah	71	81	91	97	101	***	84	101	
Oomrawuttee	78	8	94	97	104	11	1 57	103	
Mangarole	71	8	9	91			81	94	***
Comptah	71	75	91	94	94		8	9#	000
Madras-Tinnevelly	***		93	91	10			94	***
Western		72	91	98		1	84	93	***
Bengal	7	74	81	84	87	91	74	Si	

IMPORTS,	EXPORT	a. C	ONSUMPT	ION. S	ic.		
ani onio,	Imports	fron	Jan. 1	20219 0	Exports	from	m Jan. 1
			121.		to.	Apri	1 21.
	1869		1870		1869		1870
Descriptions.	bales		bales		hales		bales
American	427036		629371		27118	***	26814
Brazil, Egypt, &c		***	226054		23493	***	19472
East India, China, & Japan	156920	***	138881		60959	***	61900
Total	875776		994306	*****	111570		108186
Stock, April 21.		1			from Jan.		April 21.
1869		-	18				
bales bal		1	bal				pales
362980 483	730	1	7624	150	**********	70	2780
The above figures show:	_						

	Bales.
An increase of import compared with the same date last year of	118,530
A decrease of quantity taken for consumption of	9,670
A decrease of actual export of	3,380
An increase of stock of	120,750
In speculation there is a cecrease of 115,050 bales. T	he im-

In speculation there is a cecrease of 115,050 bales. The imports this week have amounted to 53,030 bales; and the quantity of American cotton affoat for Great Britain (including Cable advices to April 16) is 216,000 bales. The actual exports this week have been 6,722 bales.

LONDON-APRIL 21.

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

The market opened after the holidays with a good inquiry, and quotations at the close are occasionally $\frac{1}{2}$ d higher on the spot than those of last week. For arrival a large business has been done at an irregular advance of $\frac{1}{8}$ d to $\frac{1}{4}$ d per lb.

- Survivia Charles	Ord.te	Mid.	Mid.		r to		d to	Quo at	ons of
Description.	per	lb	Fair.	Good			ne. lb	same 1869.	time 1868.
Surat—Sawginned	7 to	d 8: 8: 8: 8: 7: 7:	d 919 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	d 916 91 91 91 91 91 91	d 0101 10 97 97 92 92 92 93	d 1036 104 104 104 104	d d 111 111 111 111	d 10 104 104 104 94 94 94	d 101 101 101 101 101 101 101
Coconada Coimbatore and Salem Secinde Bengal Rangoon West India, &c. Brazil	91	101	85 8 71 71 111 111	96 94 88 84 81 114 114	94 98 84 84 82 125 116	91 81 9 13 11	9½ 9½ 15	91 91 82 81 81 12	10 91 93 9. 94 111 121
Smyrna and Greek African Australian and Fiji Do Sea Island k nds Tahiti	10	9 9 10 12	9½ 9½ 10½ 15 16	10± 10± 11 13 20	10½ 10½ 11½ 24 24	104 104 12 30 26	11 13 42 42	104 104 12	11± 10± 11± 22

Sales to arrive:—5,600 bales Tionivelly, at 9d to 9½d, July shipment to January sailing, for good fair; 500 bales Western Madras, 8½d to 8¼d, May-June shipment, for fair new; 300 bales Coconada, 9½d; February sailing, for fair red; 800 bales Broach, 10½d to 10¾d, April-May shipment, via Canal, for good fair machine-ginned; 5,350 bales Dhollerah, 9½d to 9½l June to April shipment, via Cape and Canal, for fair new; 2,450 bales Comrawattee, 9¾d to 9½d, May to January shipment and sailing, for fair new and fair; 1,650 bales Bengal, 8d to 8¼d, May to February shipment and sailing, for fair new—total, 16,650 bales.

imports, Deliveries, and Stock of East India, China, and Japan

		OTTON I	s Lo	NDON.					
	Su	rat &		Tinni-			China		
				velly.			Japan bales		* Total.
Imports, Jan. 1 to Apr		ales. 548		bales. 11930	bale 81	39		***	43710
and a second		0 NO 1888		~				-	
	1869	524		542	23				
	1869	2783	39	185	52	75		-	54763
Celivered, Jan. 1 to A;	r. 21, 1870	2257	67647	34459	181	26		400	125409
	1869	2564	126	396	237	64			158650
	1868	5007	72	679		70			108372
Stock, Apr. 21, 1870.	***********	5539	12263	12014		10		-	40545
_ 1869		316	67	271	1236	9			84102
		3660				01	. 5		50428
		Includin	-						
Co	TTON AFL	OT TAG							- 101
					Foreign	L	Total		Total
_		Liverpoo		rdera.	ports.		1870.		1869.
From	bales.	bales.		ales.	hales.		bales.		bales
Bombay		76833			19525	***			264520
Kurrachee		2378		*** ***				***	883
Madras		***			2230	444			19629
Ceylon and Tuticorin		***	***		***	***	11060	+00	14442
Calcutta		7847			529	100	CC 100 MI		23415
Rangoon	609	260	***	***	***	***	869	***	040
1870	29917	87323		*** 901		***	139524	***	841
1869		232448	***	*** **	47473	***			327899

NEW YORK .- APRIL 8.

By special telegrams received by us to-night from each of the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, April 8. From the figures thus obtained it appears that the total receipts for the seven days have reached 42,490 bales, against 42,344 bales last week, 53,169 bales the previous week, and 44,866 bales three weeks since, making the aggregate since Sept. 1,1869, up to this date. 2,443,986 bales, against 1,878,188 bales for the same period in 1868-9, being an increase this sea-on over last season of 565,798 bales. The exports for the week ending this evening reach a total of 66,193 bales, of which 31,006 bales were to Great Britain and 35,187 bales to the continent, while the stocks at all the ports, as made up this evening, are now 395,511 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us by our own correspondents at the various ports to-night:—

	Expor	ted to	Total	Same	Sto	ek.
Week ending April 8.	Great Britain.	Conti- nent	this week.	week 1869.	1870.	1969.
New Orleans	3034 9336 7001	27632 280 3015 1930 2430	28683 10574 280 6049 9336 8831 2140	22315 3366 4868 3761 1550 7644 1430	182693 50678 15646 44732 26579 50000 25583	116361 38196 15555 39271 17007 85678 20312
Total since Sept. 1	31006 1047740	35187 556951	66193 1604691	44934 1664579	395511	346380

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 21,259 bales, while the stocks to-night are 49,131 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from September 1 to April 1, the latest mail dates. We do not include our telegrams to-night, as we cannot ensure the accuracy or obtain the detail necessary by telegraph:—

RECEIPTS and EXPORTS of COTTON (bales) since Sept. 1, and STOCKS on hand.

	Receipt		Export	ted since	September	r 1 to	Ship- ments te	
Ports.	8ept	1868.	Great Britain.	France.	Other Foreign.	Total.	Northrn.	Stock.
	20001	2000			-			
N. Orleans	941887	719406	360968	177195	155316	693474	109567	188538
Mobile	243178	198554	110534	14429	15354	140317		59888
Charleston	201255	169314	68756	1825	7050	77631	112249	15763
Savannah	412571	306858	159059	31180	14259	204478	162468	48613
Texas	187757	122-70	82099	3517	12866	98182	44883	31482
New York	9 412	83554	219984	14875	54184	289043	***	53000
Florida	19463	14661	***	***		000	7090	
N. Carolins	50921	33084	50			50	49734	1137
Virginia	175256	133814	9015	***	***	9013	161082	5159
Other ports	50496	62818	6093	***	19734	25827	***	20000
Total ths year	1401494	***	10:6553	2400:1	27:743	1538317	€47684	423530
Tctal lastyear		1846973	692732	162640	174508	101988	687774	875589

We have had a firm though quiet market the past week, attended with considerable improvement in prices, this improvement being due wholly to the upward movement at Liverpool acting upon a very small stock here. Desirable qualities are very scarce, so that holders have the advantage, but buyers operate very sparingly. There is a general feeling in the market, especially among receivers, that prices are to go higher this summer, so that the slightest cause operates quickly to give the market an upward turn now that receipts have fallen to so low a point. Spinners, however, buy only to supply immediate wants, and exporters operate with great caution, as our prices are above the parity of Liverpool. Hence the market remains quiet but firm, and so closes to-night, with middling Uplands at 23½c, which is ¾c higher than last Friday. For forward delivery the transactions have been quite liberal, at considerably improved prices. Total sales of this description reach 13,280 bales (all low middling, or on the of this description reach 13,280 bales (all low middling, or on the basis of low middling, except as hereinafter stated), of which 2,500 bales were for April, 300 at $21\frac{1}{5}$, 100 at $21\frac{7}{8}$, 300 at 22, 700 at $22\frac{1}{4}$, 900 at $22\frac{1}{5}$, 100 at $22\frac{1}{5}$, and 100 at $22\frac{3}{5}$; 2,580 bales for May, 35 at $21\frac{1}{4}$, 200 at $21\frac{1}{5}$, 500 at $22\frac{1}{5}$, 500 at $21\frac{1}{5}$, 550 at $21\frac{3}{4}$, 200 at $21\frac{7}{5}$, and 400 at $22\frac{1}{4}$; 6,800 bales for June, 400 at 21, 200 at $21\frac{1}{8}$, 400 at $21\frac{1}{4}$, 1,050 at $21\frac{3}{4}$, 200 at 22, 400 at $22\frac{1}{5}$, 1,800 at $22\frac{1}{4}$, 1,200 at $21\frac{1}{2}$, 700 at $21\frac{1}{5}$, 100 at $21\frac{7}{5}$, and 50 Middling at 23, and 150 Middling at $23\frac{1}{5}$; 600 bales for July, 200 at $22\frac{1}{4}$, and 400 at $22\frac{1}{5}$; 400 bales for May and June, one-balf each month, at $22\frac{1}{5}$; 200 bales for July, 200 ables for May and June, one-balf each month, at $21\frac{1}{5}$, and 150 200 bales for June and July, one-half each month, at $21\frac{1}{4}$, and 150 free on board at Charleston, on private terms. The total sales for immediate delivery this week foot up 10,254 bales (including 481 bales to arrive), of which 3,371 hales were taken by spinners, 991 bales on speculation, 4,457 bales for export, 1,435 bales in transit, and the following are the closing quotations :

4		and lori	and da.	Mobile.		New Orleans.		Texas	
	e		C	c	c	e	c	c	c
Ordinaryper lb	19	@	***	19: @	***	191 @		194	@
Good ordinary		_	***	211		214	***	213	***
Low middling	224		***	224		23		2 1	***
Middling				234	***	24	***	241	***
Good middling	25			251	***	253	***	2:3	**

The exports of cotton this week from New York shows a decrease from last week, the total reaching 8,795 bales, against 13,360 bales last week. Below we give our table, showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1869; and in the last column the total for the same period of the previous year:—

EXPORTS of COTTON (bales) from NEW YORK since Sept. 1, 1862.

		Week	ending		Total	Same
Exported to-	Mar. 15.	Mar. 22.	Mar. 29.	Apr. 5.	date.	previous year.
LiverpoolOther British ports	9847 390	11304	7184	6667	219213 771	171782 2610
Total to Great Britain Havre Other French ports	10237	11304 £69	7184 1366	666: 15:1	219984 14872	
Total French	407	569 2672 248	3348	1561 567	14875 31783 16737 3855	244 24 15912
Total to North Europe Spain, Operte, Gibraltar, &c All others	***	2320	4810	567	52375 1809	2498
Total Spain, &c	***	***	***	***	1809	2826
Grand total	12161	14193	18360	8795	269042	23:916

The following are the receipts of cotton at New York, Boston, Philadelphia, and Baltimore, for the last week, and since Sept. 1. 1869:—

The state of the s	New	York.	Bos	ton.	Philad	elphis.	Balti	more.
Receipts from	This week.	Since ept.1.	This week.	Since Sept.1.	This week.	Since Sept.1.	This week.	Since Sept.1
New Orleans	1303 1134 138 58 1472 434 1932	34(90) 1219 t ² 12428 6539 89 0 51 38886	303 1087	16886 9119 3387 128	241 94 	722 13715 5942 932 92 5	28 19 359	3015
Total this year	14005	553343	2314	173535	499	40148	1008	7837
Total last year	10341	541929	4613	171932	1618	41907	1088	6310

New York Commercial and Financial Chronicle

The following are the figures showing the receipts and exports of cotton for the week, received by Messrs Stokes and Co. from their New York correspondents:—

1		1870.		1869.		1868.
١		Bales.		Bales.		Bales,
1	Week's receipts at all the ports to April 16	43,000		28 000		36,000
I	Week's exports to Great Britain	43,000		37,000	*****	31,000
ł	Week's exports to the Continent	11,000		11,000	*****	6,000
1	Total week's exports	54,000	*****	48,000	*****	87,000
I	Total receipts at all ports since Sept. 1 2	448,000		1,855,000	*****	2,058,000
I	Total exports to Great Britain, ditto 1	,111,000		754,000	*****	1,056,000
1	Total exports to the Continent, ditto	559,000		348,000	*****	373,000
1	Stock at ports	355,000	*** -*	335,000	******	257,000

New York, April 20.—The four days' receipts of cotton at all ports are 28,000 bales, against 23,000 bales in the four days last week. The total receipts for the corresponding week last year were 29,000 bales. Exports to Great Britain, 35,000 bales, exports to the Continent, 9,000 bales. The quotation for middling Orleans, laid down in Liverpool, with all charges, is 1154 per 1b; middling Memphis, 115d per 1b; middling Savannah, 114d per 1b. The above quotations all include an allowance of 6 per cent. for loss in weight.

MARKETS IN THE MANUFACTURING DISTRICTS.

The accounts from the manufacturing districts this week have continued favourable. Considerable activity has been apparent in the demand for cotton goods, and it has been difficult to obtain contracts for shipping yarns for immediate delivery. Woollen goods have ruled steady, and an advance has taken place in the value of the raw material. All branches of the hardware trades have been well employed, while iron and coal have maintained full currencies.

MANCHESTER, April 21.—Our market opened but quietly on Tuesday after the Easter holidays, and no great inclination for business has been evinced since. Prices, however, have kept very steady, notwithstanding the few receipts of cotton which is still maintained at the American ports,—buyers on this account have expected a slight advantage, and not having obtained this have limited their purchases. Yarns have experienced but little demand either for the home trade or for export. For China business is checked by the engagements of apinners, whilst for India there is little inquiry. The cloth market has exhibited no activity except in fabrics suitable for the East, but business in these is limited by the long engagement of manufacturers. The market closes quiet but steady.

COMPARATIVE STATEMENT OF THE COTTON TRADE

COMPARATIVE STATEMEN	T O	FTH	E C	OTT)M .	LRA	DE		_	_	_	_
RAW COTTON.		rice		(Corr	resp	one	ling	we	ek i	in	
		870		69	18	68	14	364	1	366	18	65
Upland fairper lb	8	d 111		d	8	d		d		d 4	1	9
Pernambuco fair		***	1.			**	1	21				**
Ditto, good fair	0	114	11	05	1	04	-	04	1	4	1	1
NO. 40 MULE YARN, fair, 2nd quality	1	3		3	1	34	î	5	î	10	ī	7
No. 30 WATER TWIST, ditto	1	8	1	8 3	1	8;		6	1	9	1	7
27-in, 72 reed, ditto, ditto, 5 lbs 2 oz 89-in, 60 reed, Gold End Shirtings, 374	7	74	8	0	8	8	8	10	11	0	9	3
vards, 8 ibs 4 oz	33		11	6	12		11	-6	14	9	12	6
40-in, 66 reed, ditto, ditto, 8 lbs 12 oz 40-in, 72 reed, ditto, ditto, 9 lbs 5 oz	12	6	12	9			14		16		18	9
89-in, 44 reed, Red End Long Cloth, 36 vards, 9 lbs			-		14	a	16	8	18	6	10	
	10	10;	10	9	11	0	111	6	12	6	9	9

Annexed is Messrs Alex. Collie and Co.'s telegram, dated Manchester, April 22:—The market has been strong to-day, with an upward tendency in prices. Spinners are well engaged, and contracts for China yarns for early delivery are difficult to obtain.

Dunder.—The market for flax goods on the spot continues without change; o'd stocks are now almost exhausted, and as the first arrivals go mostly direct to consumers, there is at present but little offering for sele. The demand for medium qualities of tow continues good, and as stocks are light, prices are well maintained. The market for jute is without activity, and prices are unaltered, good and fine qualities being very firm. The yarn market has been rather inactive, and the business doing in flax yarns has been of a limited character.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, April 8.—The market for breadstuffs the past week has been exceedingly variable, and, in almost every particular, closes with an unsettled tone. Flour has come forward but sparingly, and there has been some export demand, yet the local trade is flat, and sales have not been equal to the expectations of holders, and they have shown more anxiety to realise, especially on flour which has been in store all winter, and which, with the approach of warm weather, is liable to sour. Shippers did some business in shipping extres at \$4.70 to \$4.85, but at the close were not willing to pay over \$4.75 for prime lines, and our quotations to-day are in some particulars the lowest of the season. Wheat has come forward more treely by rail, and although favoured by lower ocean freights and a fair export movement prices have not been fully supported. Stocks are now diamishing quite rapidly, the poorer qualities being distilled to a considerable extent, in consequence of the scarcity and high price of Indian corn; but the prevailing impulse among holders of wheat is to sell, and buyers have the advantage in naming prices. At to-day's market there was but little done at \$1.10 to \$1.12\frac{3}{4} for prime No. 2 spring in store and afloat. Corn continues scarce and has advanced, but is so dull at the close that our quotations are somewhat nominal. Rye has done rather better. Oats hove been in brisk speculative demand, and prices are 3c to 5c higher. GRAIN " IN SIGHT." April 2.

				Wheat.	Corn.	Oats.	Barley.
				bush.	bush.	bush.	bush.
In store and aflos	tat New	York		2,191,525	351.411	827.015	169,137
In store at Buffal	0		********	638,843	12,860	106,184	40,555
In store at Chicag		***********		3,350,811	525,085	1. 05,702	202,952
In store at Milwa	ukee			2,501,525	1,256	558,222	8 477
In store at Toledo		************		444,169	106,184	70,772	5,546
In store at Detroi	t	************		136,808	16,302		45,074
In atore at Oswes	20			350,000	62,510	600	20,600
In store at St Lo				52,664	101,924	45,074	44,636
Rail shipments fr				02,002	104,044	. 30,011	***000
and Toledo for				162,681	177,094	28,003	8,475
Total in store and	in transi	t Apr. 2.		9,839,026	1,351,566	2,164,816	595,279
-	-	Mar. 26,	*********		1,448,36	2,265,-70	476,932
-	-	Mar. 19.	**********		1,461,960	2,310,122	505,889
-	_	Mar. 12.		10,429,203	1,522,501		572,926
-	_	Mar. 5.		10,626,232	1,659,105		669,273
-	-	Feb. 19.		10,649,669	1,630,770	2,513,79	762,194
-	-	Feb. 12.		10,688,731	1.542,358	2,462,902	815,531
_	-	Feb. 5.		10,688,731	1,543,358	2,462,902	825,520

LONDON MARKETS.

STATE OF THE CORN TRADE DURING THE WEEK MARK LANE, FRIDAY EVENING.

Rathermore firmness has been observable in the corn trade during the past week, spring corn in particular having tended upwards As regards wheat, however, but little movement in prices has been apparent, notwithstanding the sensible diminution which the stocks of foreign wheat on hand are now undergoing. The interruption to business from the holidays is and degree the cause of this; but the fact that the navigation is now fully re-opened in Europe, and that the American canals are have naturally led to the expectation of inagain free from ice, have naturally led to the expectation of increased imports. The receipts of foreign produce during the week have been more liberal than for some time past, and shipments are again being resumed from all quarters, notwithstanding the relative dearness of prices abroad as compared with those current here. The proportion of fine wheat on hand is very small, and further imports of choice qualities are anxiously looked for. It would appear, therefore, that whatever may be the temporary position in which the market is placed, prices of wheat cannot advance to any important extent. There are now on passage from South of Europe and America to ports of call 136 cargoes grain and seed, as against 193 cargoes at the corresponding period last year. Of these 92 are wheat, against 83; 19 maize, against 52; 4 barley, against 21; nil beans, against 1; 3 rye, against 4; 2 oats, against nil; 16 seed, against 32. There are also on passage direct to ports in the United Kingdom 48 cargoes wheat, against 45 (of which 41 are from San Francisco, 5 from New York, 1 from Odessa, and 1 from another port); 2

maize, against 2; nil barley, against 2; 8 cotton-seed, against 5.

Feeding stuffs of all kinds have been in request. Maize has advanced 6d to 9d on the week, while oats have met a free sale at 6d per quarter more money. Beans and peas have changed

at 6d per quarter more money. Beans and peas have changed hands steadily at very full prices.

Mr George Dornbusch thus reports the state of the floating grain and seed trade:—With Easterly winds prevailing during the first part of the last eight days, very few ships have entered the British Channel, including only 2 wheat, 5 maize, 2 barley, 5 cottonseed, 2 valones, 1 sundry. The floating grain trade has been steady in tone; wheat, with a slack demand, slow sale, at late prices, closing with an improving tendency; maize in active demand, and about 6d dearer than last week, closing quiet; barley firmly held; rye quiet. The reported sales are as follows:—Wheat—8 arrived cargoes: Berdianski, 40s 61; Ghirka Odessa, 39s to 40s 6d; Marianopoli, 40s per 492 lbs; Syrian, 33s 6d per 480 lbs; Californian, 47s per 500 lbs. On passage: 3,200 quarters palish Odessa, at 41s per 480 lbs.

Maize—2 arrived cargoes: Wallachian, 31s 9d; Bulgarian, 31s 6d per 480 lbs. On passage: 4 cargoes Roman, 29s; Danubian, 28s 9d to 29s; Banat, 29s 13d per 480 lbs. Shipping or to be shipped—45,000 quarters: Danubian, 27s 6d to 32s per 480 lbs; Galatz and Odessa, 29s per 492 lbs. Barley—1 arrived cargo: Odessa, 22s 9d per 400 lbs. On passage: 1 cargo Azow, 23s per 400 lbs. Shipped, shipping, or to be shipped: 21,400 quarters Azow, 22s 6d to 23s per 400 lbs. Rye—1 arrived cargo: Salonica, 29s per 480 lbs. On passage: 3,280 quarters Disubian, 31s per 480 lbs. Linsced firm, with an improving tendency. The reported sales are:—On passage: 100 tons East India Calcutta, 60s 6d. Shipped or to be shipped: 600 tons ditto, 59: 9d to 60s per 410 lbs, A.T.; 2,500 quarters Azow, 58s 3d per 424 lbs, A.T.; and 3,500 quarters Odessa, 58s 3d per 424 lbs, A.T. Rapeseed quiet, and tendency rather in buyers favour. 50 tons yellow mixed, arrived, 72s 6d per 416 lbs., A.T. Cotton-seed steady, but not active. On passage: 400 tons, 9l 2s 6d; shipping, 150 tons, 8l 17s 6d, all per ton. Maize-2 arrived cargoes: Wallachian, 31s 9d; Bulgarian.

Wheat Barley			******			****	********		qra. 2454 721		8 1 12 2 14 5	
Oats	Wheat	SH	Barle	RIVA	Malt.	N B			Maia	10.	Flour	
English & Scotch	1290	***	230	***	qrs. 2870	***	qrs.	***	qrs.	***	BRCKE	
Foreign	13130	***	8340	***	***	444	48610	***	6030	1	1030	bris.

### ### ### ### ### ### ### ### ### ##	PRICES CUR	REN	T OF CORN, dru.	
English, white, new				
English, white, new		000		
Ted, new 14 43 Scotch, Hopetowa and potato 26 28	red		- white, feed 23	26
Danzig and Kœnigsberg, high mixed		46		
Marianopoli and Berdianski		43	Scotch, Hopetown and potato 26	
Rostock and Wismar, new & old 46 56 Stettin, Stralsund, and Wolgast 45 48 Danish, Holsteir, & Brunswick St Petersburg, softper 496 lbs 39 41 Common and Sursk 33 40 Marianopoli and Berdianski 40 Odessa and Soa of Azoff, soft, per 496 lbs 39 40 Marianopoli band Berdianski 46 48 BARLEY-English maiting, new 34 36 Marianopoli maiting 34 36 All Rese 46 48 BARLEY-English maiting, new 34 36 Marianopoli maiting 34 36 Marianopoli and Berdianski 46 42 Datich and Hanoverian 18 20 Marianopoli and Berdianski 40 Marianopoli and Barokinski 42 Marianopoli and Barokinski 40 Marianopoli			- Angus and Sandy 73	
Common and Surak Second Stettin, Straight Strai		51	- common 21	22
Stettin, Stralsund, and Wolgast 45			Irish, potate	
Danish, Holsteir, & Brunswick St Petersburg, softper 496 lbs 39 41 Swedish 19 20 Kubanka 19 20 Marianopoli and Berdianski 40 42 Odessa and Soa of Azoff, soft, per 496 lbs 39 40 Nustraliaa 18 20 Dutch and Hanoverian 18 20 Dutch and Hanoverian 18 20 Tarks—English winter per qr nustraliaa 19 20 Marianopoli and Berdianski 40 42 Dutch and Hanoverian 18 20 Market 18 20 Market 19 20 Ma	Rostock and Wismar, new & old 46	50	- White feed	999
St Petersburg, softper 496 lbs 39		48	- Black	
Common and Sursk 33 40 Russian 19 20 Russian 20 Marianopoli and Berdianski 40 42 Dutch and Hanoverian 13 20 RE—English 20 Dutch and Hanoverian 13 20 RE—English 26 36 American 27 29 30 American and Canadian fancy brands per 196 lbs 23 25 Egyptian & Sicilian, per 480 lbs 32 35 Egyptian & Sicilian, per 480 lbs 36 37 Russian 19 20			Danish 20	
Common and Sursk 33 40 Kubanka 19 20 Marianopoli and Berdianski 40 42 Dutch and Hanoverian 18 20 Marianopoli and Berdianski 40 42 Dutch and Hanoverian 18 20 Marianopoli and Berdianski 40 42 Dutch and Hanoverian 18 20 Marianopoli and Berdianski 40 42 Dutch and Hanoverian 18 20 Marianopoli and Berdianski 28 30 Marianopoli and Hanoverian 28 30 Marianopoli and Berdianski 28 30 30 30 30 30 30 30 3	Ht Petersburg, softper 496 lbs 39	41	Swedish 19	
Marianopoli and Berdianski	Common and Sursk 33	40	Russian 19	20
Marianopoli and Berdianski	Kubanka			
December Per	Marianopoli and Berdianski 40	42	Dutch and Hanoverian 18	
Nustraliaa	Odessa and Sea of Azoff, soft,		RYE-English 28	50
Barley - English maiting, new 34 38 Indian Corn, per 480 lbs - American, white - yellow and mixed - yellow and inved - yellow and mixed - yellow and inved - ye	per 496 lbs	40	TARES-English, winter per qr	
Scotch malting	australian 46	48	Foreign, large, spring 32	45
- distilling	BARLEY-English malting, new 34	38	INDIAN CORN, per 480 lbs-	
- grinding	Scotch malting 34	36	American, white	
- grinding	- distilling	***	- yellow and mixed	
Second color Seco			Galatz, Odessa, and Ibrail,	
- distilling, per 432 ibs	Foreign malting 31	35	yellow 29	30
Odessa and Danabe, per 400 lbs 23 25 Easts			FLOUR, per 280 lbs-Town made	
Odessa and Danabe, per 400 lbs 23 25 Country marks 28 31	- grinding 27	29	delivered to the baker	
BEANS—English		25	Country marks 25	
Egyptian & Sicilian, per 480 lbs 36 37 PEAC—English, white boilers, new 36 38 — grey, dun, and maple		88	Hungarian So	
PEA4 - English, white boilers, new 36 38 brands per 196 lbs		36	French 31	35
- grey, dun, and maple superfine to extra superfine to extra superfine to extra superfine to extra superfine 21 23 - blue American common to fine 20 21 Foreign, white boilers 35 38 OATMRAL—Scotch, fine, per ton £12 124	Egyptian & Sicilian, per 480 lbs 36	37	American and Canadian fancy	
- grey, dun, and maple superfine to extra superfine superfine 21 23 23 23 24 25 25 25 26 26 26 26 26 26 26 26 26 26 26 26 26	PEAS-English, white boilers, new 36	33	brands per 196 lbs 23	24
maple superfice 21 23 blue			American superfine to extra	
Foreign, white boilers 36 38 OATMEAL—Scotch, fine, per ton £12 124		***		
Foreign, white boilers 35 S8 OATMEAL Scotch, fine, per ton £12 12		***	American common to fine 20	
		38	OATMEAL Scotch, fine, per ton £12	
- feeding 35 36 - round 12 12	- feeding 35	36	- round	

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS SEE " POSTSCRIPT MINCING LANE, FRIDAT MORNING.

Sugar.-The market continues unsettled. Low descriptions are the most depressed, the difference in the duty between these and good to fine qualities being so much smaller than before. The trade generally fine qualities being so much smaller than before. The trade generally have not commenced buying freely owing to the Easter holidays, so that the prices are still irregular. Good grocery descriptions still show a gain of 1s to the importers; but in other respects the reduction in the duty is to the advantage of the buyers. Only 420 casks West India sold on Tuesday and Wednesday, including crystalised Demerara by auction at 35s 6d to 36s 6d per cwt. Several floating cargoes of foreign have been sold for the United Kingdom. The deliveries last week were small owing to the holidays, and the recent diminished purchases by the refiners. A gradual increase in the stock may now be expected, but the arrivals are again delayed by East winds.

refiners. A gradual increase in the stock may now be expected, but the arrivals are again delayed by East winds.

Mauritius.—The business by private contract has been about 1,500 bags, including grainy and crystalised, 32s 6d to 34s 6d per cwt.

Penang.—1,043 bags offered by auction were withdrawn.

Natal.—195 bags brown sold from 24s to 29s; 438 sacks concrete were taken in and since sold at 23s 3d to 24s.

Foreign.—4,956 baskets Java offered by auction were taken in at high prices. 320 casks 95 barrels Porto Rico sold at and after the sales at full prices: low to middling yellow, 30s 6d to 33s; good to fine, 33s 6d to 36s; 4,000 bags clayed Manila 4s duty have sold by private contract at 25s 6d. Three floating cargoes of Cuba are reported chiefly at 25s 3d for the United Kingdom. One of Havana, No. 12½, at 28s. A floating cargo of 1,420 baskets Java at 28s 6d. For the Baltic a floating cargo of grainy Havana, 12½ to 13, at 29, 1½ d per cwt. cargo of 1,420 baskets Java at 28s bd. For the Dailie a housing cargo of grainy Havana, 12; to 13, at 29, 1; d per cwt.

Refined.—The market has been without alteration and the supply is

still rather limited, owing to the diminished production of late.

Molasses.—No sales reported.

Rum.—The demand continues very steady: Berbice at 1s 11d,
Demerara at 1s 11½d to 2s 1d per proof gallon, and sume Jamaica at

steady prices.

Cocoa.—No public sales of colonial have taken place, and the trade buy sparingly at late high prices. 785 bags Guayaquil by auction were taken in at 50s to 50s 6d per cwt. The total stock here is 25,579 bags, against 35,132 last year, and 22,360 bags in 1868 at the same time. COFFEE.—The Netherland Trading Company's sale of 92,400 bags Java held yesterday went about 2 cents under the prices obtained in April last; and this decline, with the still heavy stock here, has caused much depression in the market. Plantation Ceylon has fallen 1s to 2s; the public sales comprising 837 casks 574 barrels and bags, of which about three-fourths sold: pale and low middling, 60s to 65s 6d; middling palish rather small to colory, 66s to 74s; rather bold to fine, 73s to 81s; 114 bags native were withdrawn. Of 33 casks 473 barrels and bags Jamaica a few lots only sold; ordinary qualities, 50s 6d to to 54s; good middling to fine, 80s to 106s. 751 bags East India, chiefly native Madras, were withdrawn. 274 bags St Domingo, part sold at 44s 6d to 45s 6d. 339 bags Honduras realised 62s 6d to 63s 6d for the sound portion. 2,950 bags Rio were bought in or withdrawn above the value. A floating cargo of Rio has sold at 44s 6d per cwt for the Mediterranean, and 400 tons Porto Rico to arrive, of which particulars do not transpire. As the deliveries keep small by contrast with last year, the decrease in stock is further widened, being now 6,630 tons. Now that the duty question is settled the home clearances will probably be upon a more extended scale.

Tea.—There has not been any revival of demand from the trade, and

TEA .- There has not been any revival of demand from the trade, and the market is very flat. The sales of 20,179 packages commenced yesterday. 7,012 packages passed, and 5,466 packages found buyers today, all being "without reserve." The lower grades of red and black leaf congous sold at 10½d to 10¾d per lb for red leaf, and 11d to 11½d per lb for black leaf, showing a decline of about ½d per lb. Other kinds remain unaltered. The next sales of Indian tea will be on the

26th inst.

RICE.—Transactions have been rather small, but the market is firm, owing to the moderate quantity afloat. About 1,500 bags fine new white Bengal have sold at 13s 6d ex quay; a parcel of good middling white Bengal at 11s; and some Ballam at 8s 7½d. 3,000 bags Moulmein at 7s 3d to 8s 9d. A cargo of 1,450 tons Rangoon, of April sailing, is reported at 9s 10½d, landed here or in Liverpool. A cargo of Siam, at 7s 1½d per cwt, about 910 tons. Stocks of Bengal and Madras show a very material falling off compared with last year while those of Bengal are a stell in excess. last year, while those of Rangoon, Arracan, &c. are still in excess.

IMPORTS and DELIVERIES of Ri	CE to A	lire	16, with	STO	CKS on	han	à.
			1869.				1867.
I aportstops	9050	***	23600		15950	***	240
Jeliveries	16840	***	18350		1669)	000	14669
Stock	41660		379(0		15850	242	15380
				_			

SPICES.—Black pepper remains quiet, and the sales are very limited. White is almost neglected. 100 bales Ceylon cinnamon by auction sold at irregular prices. 1,107 bags chips were taken in. Zanzibar cloves are dull of sale. A small parcel sold at 3½d. Pimento is in limited demand, with small sales at 2½d per lb. 147 bags low Malabar ginger of old import were taken in at 26s. 12 barrels Jamaica sold: low to middling at 34s to 48s. 140 cases Cochin ginger rather more than half sold: scraped, 80s to 102s; rough, 48s per cwt for common quality.

SALTPETRE.—There have been few sales effected, but the small stock prevents any general decline in prices. About 1,400 bags Bengal have sold during the week. Refraction $11\frac{1}{4}$, 22s 9d; $6\frac{1}{4}$ to $5\frac{1}{2}$, 24s 6d to 25s 3d per cwt. There has not been any business done for arrival.

IMPORTS and DELIVERIES of SA	LTPETRE	to	April 16.	with	STO	CKS O	hand.
	1870.		1869.		1868.		18.7.
Importedtons	2270		1280		2100	***	2430
Total delivered	4920		2810		3760	***	3850
Stock	2180		2630		6460	***	9320

COCHINEAL.—The market continues dull. At the public sales terday, 468 bags Teneriffe partly sold at about former rates: silver, 2s 7d to 2s 9d; black, 2s 8d to 3s 3d. 140 bags Honduras: silver, 2s 7d to 3s 1d for rather sm^p: I to fine bold. 49 bags Mexican: silvers, 2s 7d; blacks, 2s 10d per lb.

28 7d; blacks, 28 10d per 10.
OTHER DRYSALTERY GOODS.—Bengal safflower is rather higher. For fine quality 14l 10s to 15l paid. Gambier remains quiet, and 16s 10½d to 17s has been accepted for some close at hand and on the spot. 200 cases of cutch were taken in at 24s for good quality. No sales reported in turmeric or lac dye.

SHELLAC.—The market is inactive. 123 chests offered by auction were bought in. Privately D.C. orange has sold at 115s. 591 boxes

were bought in. Privately D.C. orange has sold at 115s. 591 boxes Siam sticklac were taken in at 52s 6d to 60s per cwt.

METALS.—There has been some revival of demand, and the general tone of business is improving. Tin has continued to advance here, but the market closes quiet. Straits last sold at 123/ to 133l 10s. Smelters have raised the prices of English to 135l to 136l for common. Banca is dearer in Holland. Scotch pig has steadily increased in value, the shipments having been about 13 per cent. larger than last year. The latest sales effected were at 58s 6d to 58s 8d per ton, cash. Staffordshire and Welsh manufactured iron has been sold at prices which in many cases could not previously be obtained. Rather a large business has been done in Chili copper at 67l to 68l 10s, and up to 69l and 70l paid for arrival. Australian has sold freely at 74l to 76l. No change can be quoted in British. At lower prices spelter sells more freely. Silesian has realised 19l 5s to 19l 10s per ton for common plates.

HEMP.—Manila is quiet, with limited sales. Petersburg clean dull, with sellers at 34l per ton.

with sellers at 34l per ton.

JUTE.—Several parcels have changed hands on the spot and to arrive upon former terms. The market is steady, although rather quiet. Good

qualities meet a steady sale in Dundee.

Linseed,—The market is firmer, and some advance has been paid for Calcutta, viz., 59s 6d ex ship; spring and summer shipment, 59s 6d to 60s. Several cargoes of black tea for summer shipment sold at 58s 3d per quarter.

-American refined quiet at 1s 8d per gallon.

Perroleum.—American refined quiet at 1s 8d per gallon.
Oils.—Olive dull and common qualities lower, with sellers at 52l 10s to 54l. Sperm remains steady. Colonial, 93l; American, 10s 6d to 20s per ton less. Seal quiet, as the Greenland fishery has proved abundant. Palm sells slowly; also cocca-nut. Ceylon, 41l10s; Cochin fine, 46l. Linseed oil has been less in demand, closing yesterday at easier rates, viz., 32l10s on the spot, and 33l 10s to 34l for delivery to the end of the year. Rape oil has sold from second hands at 41l 15s to

42l for English brown, but is now firmer at 42l 10s on the spot and to June, and 10s to 20s less for later deliveries. Refined quoted 45l. Foreign ditto, 46l to 46l 10s per ton.

Tallow.—The market has been dull, owing to the advices of further large shipments from Australia and the public sales this afternoon comprising over 2,000 casks of that description. Petersburg is this morning quoted at 44s 6d on the spot and for June; 45s 6d per cwt October to December.

PARTICULARS OF T	ALLOW-	-Mor	iday, Al	pril	18, 1870			
1201100	1867.		1868.		1862.		1870.	
	casks.		Casks.		casks.		casks.	
Stock this day	23,205		22,528		25,284	***	33,184	
Delivered last week	1,316	***	724	***	1,598	***	1,667	
Ditto from 1st Jane	88,055		74,677	-	86,492		78,036	
Arrived last week	46		701	***	1,078	***	5.750	
Ditto from 1st June	82,938		78,574		100,533	***	81,102	
Price of Y.C.	44e 8d	400	44s 6d		45s 6d		44s 9d	
Price of Town		***	45s 9d	***	47s 3d	***	45a 0d	

POSTSCRIPT.

FRIDAY NIGHT.

Sugar.—There was rather more inquiry to-day. 626 casks West India sold, including crystalised Demerara by auction, at 35s 6d to 37s, making the week's business 1,046 casks. 1,141 bags Natal by auction went at 22s to 28s 6d for brown, and 29s to 31s for low grey and yellow. Coffee.—670 casks 677 barrels and bags plantation Ceylon by auction met a steady sale, at the recent decline. 1,390 bags African were bought in at 52s per cwt. 796 bags Rio withdrawn.

Tea.—The sales progressed to-day. Ping Suey green sold at easier rates. These sales will conclude on Monday.

Rice—At auction 1,780 bags Canning were withdrawn.

RICE.—At auction 1,780 bags Canning were withdrawn.

SALTPETRE.—1,550 bags Bengal sold to-day at 22s 3d to 22s 9d per cwt for low qualities.

SAFFLOWER .- 123 bales Bengal by auction part sold at 91 10s to

14/7s 6d per cwt.

OTHER GOODS.—440 boxes Pegue cutch were chiefly bought in at 24s to 25s per cwt. 91 chests shellac and 97 chests lac dye were bought in. -210 casks sperm by auction part sold at 92l 10s Ame

93l per ton colonial. 677 casks cocoa-nut were bought in. 310 casks palm part sold at 35l to 37l per ton for the lower qualities. 93l per ton colonial.

Tallow.—Town reduced to 44s 3d. At auction 2,247 casks Australian went off well at previous rates to 9d decline. Sheep, 41s 6d to 42s 6d; beef, 41s 6d to 42s 3d per cwt.

ADDITIONAL NOTICES.

GREEN FRUIT.-The report of Messrs Keeling and Hunt states that warm weather has been favourable for the consumption of oranges, and, combined with the Easter holidays, has created a good demand, without increased prices, in consequence of large arrivals. Lemons have a ready sale, stock being light. Nuts of all kinds in moderate demand. The sale of Lisbon new potatoes realised prices favourable for further ship-

Day Fruit.—Currants have been sold at 23s 6d since the Budget was issued, but at present none are to be had under 24s 6d for the lowest sorts. Clearances are good, and a steady general trade is doing. Valencia raisins show a further advance, and holders are not ready to meet buyers, whereas Turkey fruit of every description is again easier. Chesme, 31s. Eleme, 34s to 37s. Sultana, 35s to 38s. Figs have been freely dealt in at very low prices. Bombay dates not a ready sale at 14s.

ENGLISH WOOL.—Fair demand; prices firm. COLONIAL WOOL.—The sales continue firm.

FLAX.—Market dull.

HEMP.—Market very flat at the quotations.

SILK.—Market very dull, and prices weaker for lower sorts. Good silk maintain their value.

SEEDS.—The seed trade has ruled quiet during the past week, but rapeseed, owing to the shortness of stocks, has advanced 2s per quarter with a steady demand, principally for sowing purposes.

Tobacco.—The North American tobacco market during the past week has been very inserting. Some holders have a great opinion as to

week has been very inactive. Some holders have a good opinion as to future prices, in consequence of the unfavourable character of the last crop, which turns out of worse quality than was anticipated. In other consists there is but little doing quality there is but little doing.

quality there is but little doing.

LEATHER AND HIDES.—During the past week the trade in leather has been generally very limited, and at Leadenhall on Tuesday no market was held, as is usual in Easter week. The supply of fresh leather is moderate. Prime light English butts, light dressing and shaved hides, light English bellies and shoulders, light E.I. kips, and best calf-skins of all weights, are in request at former prices.

METALS.—There has been some life in several branches of our market in the course of this week. Copper has been in request, and Chilian and Australian have changed hands largely at advancing rates, whilst English has become firmer in prices. Tin has further advanced in prices, and a moderate amount has been sold. Spelter continues quiet, and lead also is very quiet. Tin-plates are rather more inquired for.

Taleow.—Official market letter issued this evening:— Spelter continues quiet,

Town tellow	8	đ
Town tallow	44	3
	- 0	1
Vellow Russian ditto	- 2	
Yellow Russian ditio	46	-0
	32	0
Meritan in the body associated as	16	0
	18	0
Imports for the work of an income	6	0

METROPOLITAN CATTLE MARKET.

Monday, April 18.—The total imports of foreign stock into London last week amounted to 8,396 head. In the corresponding week in 1869 we received 13,895; in 1868, 5,183; in 1867, 8,412; and in 1866,

Although, in consequence of the Easter holidays, the attendance at

Islington to-day has been only moderate, the trade influenced by the cooler weather and the falling off in the arrivals, presented a much firmer appearance, and prices have improved in most instances. As regards beasts the receipts have been much less extensive, but the quality has been telerably good. For all breeds the inquiry has ruled firm, at an occasional advance of 2d per 8 lbs. The best Scots and crosses have sold at 4s 8d to 5s per 8 lbs. With sheep the market has been less freely supplied. The trade has been steady, at 2d per 8 lbs more money. The best Downs and half-breds have realised 4s 8d to 5s per 8 lbs. (Our quotations now only refer to clipped sheep.) There has been a strong demand for lambs, at 8s per 8 lbs. Calves have been steady, and pigs firm.

SUPPLIES ON SALE.			
Ap	ril 19, 18	69. A	pril 18, 1870.
Beasts		**********	
Sheep and Lambs			
Calves	101	***********	
Pigs	140	********	. 35

METRO	IJ	U	41	LA	LIN	MEAT MARKET.					
		Per	8	lbs	by	the carcase.					
	8	d		8	d			d			d
**************	2	8	to	3	0	Inferior mutton	3	0	to	8	- 6
	3	2		3	6	Middling ditto	3	8		4	4
44.0	-	0				Delena dett.	4			4	-63

Inferior beef Middling ditto Prime large ditto Prime small ditto

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HOP MARKET. Borough, Friday, April 22.—Much quietness has been noticed in the hop market. The supplies have not been extensive, and there has been a scarcity of prime qualities. In prices no change has taken place. Mid and East Kents, 7l to 12l 12s; Weald of Kents, 6l to 8l; Sussex, 5l 12s to 6l 13s; Bavarians, 6l 6s to 9l; French, 5l to 6l 10s; Americans, 4l 5s to 6l; Yearlings, 1l 10s to 3l 15s per cwt.

POTATO MARKETS.

BOROUGH AND SPITALFIELDS, Friday, April 22.—These markets have been moderately supplied with potatoes. The trade has been quiet, as follows:—English Shaws, 120s to 130s; Regents, 100s to 120s; Scotch Regents, 100s to 120s; Rocks, 90s to 100s; French, 75s to 100s per ton.

LIVERPOOL MARKETS.

WOOL.

FRIDAY, April 22.—We have had a moderate amount of business doing here this week, at prices without change. The second series of East India wool sales for the present year will take place from the 26th to 29th inst., and the quantity to be brought forward is about 9,000 bales, being considerably below average, and it is expected that some decided advance in prices will be established.

CORN.

(FRIDAY, April 22.—The demand for wheat was quiet, but prices ruled Spring corn of all kinds was steady in value and demand.

WAKEFIELD, Friday, April 22.—Supplies small. Fine fresh red wheat in demand, at rather higher prices, but slow sale for white at late rates. Barley, oats, and beans firm.

The Basetit.

TUESDAY, April 19. BANKRUPTS

John Brockbank, Carlisle, timber merchant. James Dean, Manchester, hardware factor.

Milson Dobbs, Aberkenfig, Glamorganshire, grocer.

William Cornish Elliott, Plymouth, builder.

John Ellis, Hastings, late innkeeper.

Joah Fawthrop, Halifax, wholesale druggist.

John Clementson Gray, Melton Mowbray, Leicestershire, ironmonger.

John Kirkland, Liverpool, engineer.

Henry Parrish and William Henry Howarth, Burslem, Staffordshire, ironmongers.

ironmongers.

Joseph Richardson Walton, Halifax, woolstapler.

George Webster, Slockton-on-Tees, builder.

SCOTCH SEQUESTRATIONS.

J. Robertson and William Waddell Millar, Edinburgh, wine merchants. William Park, Hawick, hotel keeper.
Peter Grant MacDonald, Inverness, ironmonger.

James Proctor, Rothes, commission agent.

James Wilson, Rathven, Banfishire, mason.

William Hill, Plains, near Airdrie, grain merchant.

Andrew Greig Hagarty, Edinburgh, boot maker.

Alexander Ross and John Smith Watson, Glasgow, warehousemen.

THE GAZETTE OF LAST NIGHT. BANKRUPTS.

Eugene Chabaud, Wood street, Cheapside, warehouseman.
Thomas Walter Mingay, Leigh street, Burton crescent, King's cross, lately carrying on business as an oilman.
Charles Wigley, High Holborn, leather hose and bucket manufacturer.
Edmund Alfred Barlow, South Molton street, Oxford street, journeyman

coach plater.
Thomas William Shackel, Westow hill terrace, Upper Norwood, iron-

James Vinten, Bourner's cottages, Tenbridge, and John James Vinten, Albert road, Tonbridge, builders and copartners.

Henry Riggall, Sutterton, blacksmith.

Caroline Devote, formerly of Liverpool, but now of Halifax, licensed

victualler.

William Lenthall, Pitminster.

John Dobbs and John Dobbs, jun., Bream, builders and copartners.

John Martyn, Newton Abbott, Devon, innkeeper and omnibus proprietor.

William Mannin Webster, High street, Oxford, bookseller.

Henry Hall, Richmond street, Leeds, flour dealer.

Joseph Moore, John Suttill, Joseph Lund, and Frederick Priestley, all
formerly worsted stuff manufacturers, Barnoldswick, under the style

or firm of Moore, Sutton, and Co. Isaac Sankey, Atherton, jute spinner and manufacturer. Henry Molyneux, Market street, Hyde, druggist and sub-postmaster. William Malam, St Helen's, boiler maker and beerseller.

SCOTCH SEQUESTRATIONS. Andrew Kellie Ireland, Dumbarton road, Glasgow.

Frederick Belton, lessee of the Prince of Wales' Theatre, Glasgow.

David King, Nicolas street, Glasgow, boot manufacturer. John Macfarlane, Greenock, grain merchant. Alexander Finlayson, Portree, shipmaster.

Omcial Bailway Traffic Beturns.

Amount	TVSTage	D:vi	dend per c	ent.	Name of Railway	Week		- per	per mile open in per week. 1270 169			
per last Report.	por mile	Second half 1868.	First half 1869.	Second half 1869.			ding Passengers, Mercels, &c mir				Total same week	per
	£	& s d	& s d	£ s d		1870	£ · 1	€ . 0	, ,	£		
1.154.636	11,550	2 10 0	2 10 0	2 10 0	Belfast and Northern Counties			1168 3 9	2266 1 7 233	3 22	991	991
670,000	18,611	5 0 9	4 10 0	5 0 0	Blyth and Tyne		1 310 0 0	1757 0 0	2/36 0 0 224	4 59	36	36
***	***	2 10 0	2 10 0	2 10 0	Bombay, Baroda, & Central India.	Mar. 5		6188 8 2	13564 0 7 1044	4 43	812	3074
4,801,721	83,345	2 7 6	1 10 0	2 10 0	Bristol and Exeter	Apr. 17	1093 2 4	2720 12 7	7813 14 11 738	1 51	1514	134
2,205,100	32,900	1 17 6	1 15 0	***	Caledonian		11726 0 0	28195 0 0	39921 0 0 3954	2 58	6794	677
14,400,100		3 10 0	8 10 0	3 10 0	Detroit and Milwaukes	Mar. 24			5487 9 0 600	4 29	189	189
1,000,000	17,460	2 10 0	2 10 0	2 10 0	Dublin and Drogheda		1155 6 1	745 15 5	1901 1 6 179		75	75
1,0 10,000		2 16 0	2 10 0	2 15 0	East Indian	Mar. 6		************	51574 0 0 5940		1131	1131
6,926,091	27.815	2 5 0	2 10 0	2 15 0	Glasgow and South-Western	Apr. S			12952 0 0 1140	6 52	250	249
0,020,001			0 10 0		Grand Trunk of Canada			*************	22500 0 14 204	0 21	1377	1377
29,472,020	89,507	***	0 5 0	0 10 0	Great Eastern		20347 0 0		414-5 0 0 3833		746	746
19,472,020		2 10 0	2 10 0	2 10 0			3				1062	874
41 901 000	40 700	2 15 0	2 2 6	3 17 6		Apr. 13			4 445 0 (334)		487	487
21,321,860	48,782	0 20 .		***	Great North of Scotland		9				2561	2561
3,084,347	18,708	2 5 0	2 10 0	2 10 0	FreatSouthern & Western (Irish	1	5 5301 19 11	4898 9 4	10200 9 3 108		4194	419
6,217,299	14,808	0 15 0	1 0 0	1 12 3	3-eat Western	1 5	42567 U U	39195 0 0	81762 0 0 7613		1386	1386
19,822,154	35,928	0 20 "	2 10 0	1 10 0	Great Western of Canada	-	8		16787 0 0 186		3494	849
400	040		8 7 6	3 7 6	Lancashire and Yorkshire	1	26083 0 0	0265 0 0	56348 0 U 4633		423	411
23 313,922	55,439	1 0 0	2 15 0	3 10 0	London & North-Western, &c		57399 0 0		12/638 0 6 1204		14794	1423
57,950,200	40,076	0	2 10 0	0 10 0	London, Brighton & South Coas		6 22211 0 0	3556 0 0	27777 0 6 217		3682	365
17,609 894	47,853	0 12 6	000	2 12 6	London and South-Western	1		30.0 0 0	31907 0 U 263		6531	503
17 283,241	82,173	2 12 6	2 0 0		London, Chatham, and Dover			***********				1
17,828 311	129,191	000		***	Metropolitan Ex. & Branches	1	0 8553 0 0	2192 0 0	10:45 0 (103	35 78	138	136
	1		***	8 0 0	London, Tilbury, and Southend	. 1	840 0 0	511 0 0	1351 0 4 14	30	45	45
798,€77	17,748	3 0 0	8 0 0		Manches. Sheffld, & Lincolnshire	1		14641 0 0	22648 0 (227	N W 1	249	251
:0,016,836	63,559	1 5 0	1 0 0	1 5 0			3 307 0 0	1444 0 0	1741 0 0 16		38	3.
737,917	19,419	3 15 0	4 0 0	4 10 0		1 .				35 1063	71	7
6,739,731	898,636	2 5 0	2 0 0	2 0 0	Metropolitan					00 271		3
3,172,612	9 6 188	***	***	900	District			**************		62 219	-3:	
599,135	342,364	***	900	400	St John's Wood	1		*************			14	1
34,799,940	44,051	2 17 6	2 17 6	3 5 0	Midland	-	5 2580 0 0	3526 14 3			8251	761
8,733,078	14,305	1 10 0	1 10 0	1 15 0	Midland Gt Western (Irish)						2604	260
19,984,371	26,365		***	000	North British		0	*************	30725 0 0 295	27 41	7574	757
		3 0 0	2 17 6	3 12 6	North-Eastern-Berwick					1		
		2 15 0	2 12 6	3 12 6	Do. York				03000 0 0 000			
40,419,917	31,702	1 15 0	1 13 9	2 10 0	Do. Leeds	1	6	**********	82999 0 0 731	15 65	1.744	1247
		4 0 0	8 15 0	4 17 6	Do. Carlisle		1					1
		4 2 6	4 0 0	5 0 0	Do. Stockton and Parlington						1	
3 208 417	275,701	8 0 0	3 5 0	3 5 0	North London		1 4294 0 0			61 548	12	11
6,493,185	23,526	1 7 6	1 5 0	1 10 0	North Staffordshire	. 1	7	***********		32 33	287	271
10,170,783	58,297	2 0 0	1 5 0	2 0 0	South-Eastern		6 24935 11 6		30066 13 8 252		346	346
2.899 453	26.240	1 8 9	0 16 3	1 13 9	South Devon	1	3501 0 0	1422 0 0		06 . 44	1104	
1,730,198	27,470	4 10 0	4 15 U	5 0 0	faff Vale		9			29 1 8	63	63
1,452,448	13,767	2 5 0	2 5 0	2 5 0	Ulster		3 1564 0 0	1508 0 0	3172 0 0 31	89 19	105à	105

COMMERCIAL TIMES

Weekly Price Cu ent.

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

by an eminent house in each department.	West Coast hides 0 8 0 9
	Australian 0 31 0 51
LONDON, FRIDAY EVENING.	New York 0 4 0 41
Ashes—duty free s d s d First sort Pot, U.S. p cwt 0 0 0 0	Kips, Russia 0 8 0 104
Montreal 31 9 32 0	and a second sec
First sort Pearl, U.S 0 0 0 0 0 Montreal 32 9 53 0	Indigo—duty free Bengalper lb 1 9 10 1
Cocoa-duty 1d per 1b	Oude 2 9 8 6 Madras 8 6 7 0
W. I.—Trinidad.per cwt 62 0 117 0 Grenada	Kurpah 2 6 8 6
Guayaquil	Manilla 0 0 0 0
Bahia	Crop hides30 to 45 lbs 1 Cl 1 4
Coffee-duty 3d per lb	do50 65 1 3 1 7 English Butts 16 24 1 2 1 10
Jamaica, good middling to fine per cwt 82 0 110 0	do 28 36 1 6 2 4
ne ordinary to mid 53 0 78 0 Mocha, ungarbled 85 0 27 0	Foreign Butts 16 25 1 2 1 8 do 28 50 1 1 1 8
good to fine110 U 180 U	Calf Skins28 35 1 10 2 6 do 40 60 1 8 2 6
Ceylon, native, fine ord.	do 80 100 1 2 2 0
plantation, good ord, to	Shaved do 1 1 1 4
fine fine ordinary of U oo U	Horse Hides, English 1 0 1 3
low middling	Kips, Petersburg, pr lb 1 2 1 7
Java, &c., low ordinary 32 0 40 0	do East India 0 9 1 10
fine ordinary	Metals—Correr prion £ s £ s Sheating, bolts, &c 75 0 76 0
Neilgherry and Tellicherry 61 0 85 0 Mysore, plantation 75 0 100 0	Bottoms 78 0 0 0
Mysore & Malabar, native 52 0 64 0	Tough cake 71 0 72 0
Brazil, washed, fine ord. to low middling 55 0 74 0	Best select
fine and fine fine ord 47 0 56 0	Bars, &c., British 7 5 7 10
ordinary 38 0 45 0	Nail rods 7 10 8 0 Hoops 8 10 9 5
Costa Rica and Guatamela, gd.ord. to fine fine ord. 54 0 67 0	Sheets
middling to fine 69 0 BM 0	Bars 6 10 6 15
Drugs and Dyes-duty free	Rails 7 0 7 10 Pig, No. 1, Clyde 2 18 3 3
Aloes, Barbadoesp cwt 82 6 190 0 Argol, Bologna 0 0 0 0	Swedish 10 0 10 5
Bark, Peruvian, pale.plb 1 3 2 4	sheet 19 5 19 10
Camphor, unrefined 85 0 92 6	red lead 20 0 0 0 white do 26 10 0 0
Castol oil, good pale plb 0 41 0 41 Searon 29 0 42 0	patent shot 22 0 22 5
COCHINEAL	STEEL, Swedish in kegs 15 0 15 5
Teneriffeper lb 2 8 3 2 Mexican 2 9 3 0	in faggots 16 10 0 0 Spelter, for per ton 19 10 19 15
LAC DYE-Good to fine. 2 4 2 6 TURMERIC	Tin
Bengalper cwt 20 3 20 5	bars in barrels135 0 0 0
Madras 25 0 35 0 China 20 0 30 0	Refined
TERRA JAPONICA, Cutch 24 0 25 0 Gambier	Straits133 0 0 0
Dyewoods-duty free £ s £ s	Tin Plates, per box s d s d Charcoal, I C 26 6 29 0
Brazil Woodper ton 70 0 85 0 Fustic, Cuba 9 0 10 0	Coke, IC 23 0 24 0
Jamaica 5 10 7 10 Logwood, Campeachy 9 10 9 15	Spermpertun 92 0 93 0
Jamaica 5 17 6 0	Head matter 0 0 0 0
RED SAUNDERS	Seal, pale 43 0 0 0
Eggs-French120 4s 9d 5s9d Fruit-Currants, duty 7s per cwt	Cod
Patras 28 0 32 0	Olive, Gallipoli 0 0 0 0
Vostizza	Palmper ton 40 0 40 10
Gulf	Cocoa-nut
Figs, duty 7s per cwt	Linseed
Turkeyper cwt d p 30 0 37 0 Plums, duty 7s per cwt	Do cakes (Eng.)p ton 10 10 11 0 Foreign 9 5 10 15
French, bottled 0 0 0 0	Rape, do 5 12 6 17 Petroleum—per tun
Raisins, duty 7s per cwt	Crude Pennsylvania 0 0 0 0
Valencia, new	
Smyrna, red & Cheame 31 0 38 0	
ORANGES s d s d	Carlow
St Michael, 1st quality, Flat box 16 0 18 0	Cork, 4ths, new102 0 104 0 Limerick112 0 116 0
Do. 2nd quality 9 0 10 0	Priesland fresh120 0 122 0 American new 0 0 0 0
Lisbon & St Ubes, tch 0 0 0 0	Jersey 84 0 120 0
Bicilyper box 7 0 8 0	Hamburg 60 0 63 0
Messinaper case 14 0 16 0 Barcelona nutsper bag 27 0 27 6	
Spanish nutsp br 32 6 33 0	Lard-Waterford & Li-
Brazil nuts	
Flax-duty free £ s £ s	Firkin and keg Irish 70 0 74 0
Riga K per ton 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Cask do do 64 0 0 0
St Petersburg, 12-head 58 0 54 0 9-head 44 0 45 0	
Egyptian, govtdressed 0 0 0 0	Cheese-Edam 56 0 66 0
- native ditto 0 0 0 0	Canter 26 0 31 0
St Pursbg, clean, per ton 33 10 0 0 outshot 82 0 0	
haif-c/ean 30 0 0	Carolina per cwt 0 0 0 0
Riga, Rhine	- cargo 7 3 9 8
East Indian Suns 15 0 21 (Madras 9 0 10 0
Jule 13. 0 21 10	Java 13 0 18 0
rejections	
Coir-larn, good a fine bo 0 60	Saltpetre-
fibre 29 0 36	Bonibay and Madras 19 0 22 0
торе 39 0 30 10 јишћом 30 0 0 0	

THE E	CO.
Kips, Russia	52 91 70 72 91 9
Manilla 0 0 0	
Cather—per lb Crop bides30 to 45 lbs 1 Ct 1 do50 65 1 2 1 English Butts 16 24 1 2 1 do 28 36 1 6 2 Foreign Butts 16 25 1 2 1 do 28 50 1 1 1 Caff 8kins28 35 1 10 2 do 40 60 1 8 2 do 80 100 1 2 2 Dressing Hides1 0t 1 Shaved do1 1 1 Horse Hides, English 1 0 1 do Spanish, per hide 6 0 16 Kips, Petersburg, pr lb 1 2 1 do East India 0 9 1	10 4 8 8 6 6 6 0 5 4 5 7 10
Sheating, bolts, &c 75 0 76 Bottoms	0 0 0 5 10 0 5 15 10 10 15 10 10 10 10
white do	5 5 5
English blocks, p ten134 0 0 bars in barrels135 0 0	0 0 0 0 0
Coke, I C 23 0 24	0 6
Olls—Fish £ # £ Sperm	0 S 0 B
Olive, Gallipoli	0 F
Do cakes (Eng.)p ton 10 10 11	
Rape, do 5 12 6 Petroleum—per tun	17
Provisions—Duty free	0 s 0d
ButterWaterford; cwt:12s 0d120 Carlow	0 P
Cork, 4ths, new	0
Bacon, singed—Waterf. 71 0 77 Hamburg	0 0
Lard-Waterford & Li- merick bladder 80 0 84	0 8
Cork and Belfast do., 78 0 82 Firkin and keg Irish 70 0 74 American & Canadian 60 0 0	0
Cask do do 64 0 0	0 1
Perk—Amer. & Can. p.b 90 0 0 Beef—Amer. & Can. p.tc 98 0 112 Cheese—Edam 56 0 66	0 0 0 J
Gonda 58 0 62 Canter 26 0 31	0
Rice—duty free	0 1
Carolina per cwt 0 0 0 Bengal, white 9 0 13	6
Madras 9 0 10 Arracan, Kangoon, &c 7 3 9	0
Sago-duty 4id per cwt	0 B
Saltpetre-	6 P
Bengalper cwt 22 6 25 Bonibay and Madras 19 0 22	0.

110111011					_
Seeds - Carawaypr cwt Canaryper qr	200	d 0	8 46 51	0 0	1
white	60 20 54	0 0 0	84 90 21 60	0 0 0	
Black Sea	58 61 12	0 0 0	62 0 0 16	0 0	1
Rape, per last of 10 qrs.	38	0 0 d	14 41 8	0 d	
Surdahper lb Cossimbuzar	17	6	31 28 30	6	
China, Tsatlee	17 24 21	6 0	28 33 27	6	1
Raws—White Novi	42	0	23 47 45	0 0	
Royals	37	0	0 41 50	0	1
Piedmont, 22-24 De. 24-28 Milan & Bergam, 18-20 Do. 22-24	40	0	48 50 46	0	
Do. 22-24 Do. 24-28 Do. 28-32 TRAMS—Milan, 22-24	0	0	0		
Do. 24-28 BRUTIAS—Short reel PERSIANS	U	0	0 50 17	0 0	
Spices—Pepper, duty from Malabar, &cper lb Eastern White	0	45	0	5± 5±	
White PIMENTO, duty free mid and goodper lb		61 2	1	6 24	
CINNAMON, duty free Ceylon, 1, 2, 3 Malabar & Tellicherry	2	3 0	3 0		
freeper cwt	118		120	0	
Amboyna and Ben- coolenper lb Zanzibar and Bourbon	U	5 31	1 6	0	
Ginger, duty free. E. India, comp cwt Do Cochin & Calicut	25 38	6	26 120	6 0	1
African Mace, duty freeper lb NUTHEGS, duty free p lb Spirits—Rum, duty 10s:	2 1 2d p	6	3	9	
Jamaica, per gal, bond, 15 to 25 O P	8 4	8 4 0	3 4	8 6	
fine marks Demerara, proof Leeward Island — East India — Foreign —	1	0 10 7 6	1 1 1	2 11	
Vintage of 1869	5	2	0	0 5	
in hhds 1865 Geneva, common	7 2	6	9 2	6	1
Fine	12 2	2	-	0 0 8	
Sugar—Per cwt—Duty p British plantation— Duty, grocery yellow5/3	aid 32	d 6	8 37	đ 0	
Foreign Muscovado, low to fine yel. grocery5/3	82	6	37	0	-
lw to gd refi4/,4/9&5/3 Mauritius, crystalised— Nos. 15 h 17 5/8	35		37	0	
13 à 14 5/3 10 à 12 — Syrupa, lwto gdyl.4/9&5/3	31 29	6	33 32	6	-
lw to fine brown.4/&4/9 Bengal, Benares, low to fine white5/3&5/8 Date, lw to fine yl 4/9&5/3	23	0	26 37 32		
very low to fine brown 4/4:4/9 Penang, superior yellow to				6	
good white5/3&5/8 lowto fine yellow.4/9&5/3 lw to fine brown4/&4/9	30	6	86 84 30		l
Madras— crystalised whte5/8 low to fine yellow. 5/3	3.	0	37 35	6	
Native, low brown to low yellow4/24'9 Jaggery4/ Siam and China, low to			26 23	0	
low to fine yellow and	84	6	36	6	
brown4/84/9 Manilla, clayed, common to		6	34 27	6	1
Muscovado4/	20		26 23	0	
low to good white 5/8 low to fine yellow and grey		6	36 35	0	-
Havana, white, above No. 18	0 36	0	0 37	0	
yeilow, 12 à 14. 5/3 10 à 11. — brown 7 à 94/9	81	0	35 32 30	-	
Bahia & Maroim, low grey to good write 5/3 low to fine brown4/44/9 Pernam, Faraiba, & Maceio,	21	0	33 30	-	
yellow 4/9&5/3	1715	0	,31	0	-
Beetrot	22	0	28 U	9	1

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21174 14552

24029 24144

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 16 weeks ending April 16, 1870, showing the Stock on April 16, compared with the corresponding period of 1869.

FOR THE PORT OF LONDON.

• Of those articles duty free, the deliveries for Exportation are included under

EAST AND WEST INDIAN PRODUCE, &c.

			50	JUAL					
	Impor	rted.	Expo	rted.	Home Co	onsump.	Stock.		
British Plantation.	1369	1870	1869	1870	1869	1870	1869	1870	
Pillitation	tons	tons	tons	tons	tons	tons	tons	tons	
West India	15492	13866	325	41	26830	11410	8221	11690	
Mauritius	3121	5553	400	603	5385	2137	3729	5565	
Bengal & Pg.	2458	1137	97	50	2169	1777	1800	4624	
Madras	2543	2133	30	79	887	2429	4995	8266	
Total B. P.	23614	22689	912	773	35271	17753	18745	30145	
Foreign.	12090	5730	765	1303	4313	7037	41229	33126	
Cuba & Hav.	2243	876	415	742	3106	2095	4442	7645	
Brazil	339	312	115	169	877	229	400	206	
P. Rico, &c	136	337	98	7	1481	1402	745	1496	
Beetroot	7414	11823	***	***	7428	8824	2217	4941	
Total Frgn	22222	19078	1423	2221	17205	19597	49033	47414	
Grand Total	45836	41767	2335	2994	52476	37350	67778	77569	

MOLASSES.

	Imported.		Expo	rted.	Home C	onsamp.	Steck.		
West India. Foreign	tons 1457 772	tons 1195 99	tons 411 170	tons 264 46	tons 2220 714	tons 1243 176	tens 777 990	tons 3535 622	
Total	2229	1294	581	310	2934	1419	1767	4157	
MELADO		85	***	28	2	65	5	***	

RUM.

	Imp	orted.	Export	ed and to Vat.	Home C	onsump.	Stock.		
	gals	gals	gals	gals	gals	gals	gals	gals	
West India.	790515	630045	251000	270765	648000	595665	1761950	1370205	
East India	91215	110475	67780	61785	15255	10620	34470	173925	
Foreign	54855	30060	106290 Expe	57330 rted.	6345	2180	64575	122940	
Vatted	512505	372690	377950	311295	49095	58580	223110	209070	
Total	1449090	1143270	903020	701175	718695	667295	2084105	1876140	

COCOA

B.Plantatio

18435

Total	86058	22446	2280	6346	20427	18428	48273	35726
	_		CO	FFEE.				
West India Ceylon East India Mocha Brazil Other Forgn.	tons 152 6674 1776 98 2877 464	tons 906 5667 504 24 1413 119	tons 105 7194 2251 32 3369 835	tons 132 2491 1166 34 2147 482	10ns 81 3113 12 6 37 321 490	201 2620 1038 26 140 466	tons 170 7518 2223 134 1263 549	921 11469 2584 119 2172 1194
Total	12041	8753	13756	9452	5308	4496	11827	18459
RICE	23608	9048			18352	16826	37895	41663

PEPPER.

White	167 1490	tons 60 1721	tons	tons	tons 266 908	248 1353	557 1820	591 1224
NUTMEGS. CAS. LIG CINNAMON	913 5107 8693	pkgs 662 864 9593	pkgs	pkgs	pkgs 390 2340 5487	pkgs 410 1907 5560	pkgs 1926 4462 5819	pkgs 2147 2149 16851
PIMENTO	bags 13928	bags 8250	bags	bags	bags 3129	bags 59:8	bags 38698	bags 42946

RAW MATERIALS, DYESTUFFS, &c.

	serons							
COCHNEAL	9155	9505			7532	7419	10725	11318
O O O O O O O O O O O O O O O O O O O	chests							
LAC DYE	1041	1580	***	***	1920	1278	2647	4638
	tons							
LOGWOOD	2197	6803	***	000	2490	5790	328	5334
FUSTIC	565	910	***		557	576	826	1435

INDIGO.

East India	SETODS	serons	serons	serons	serons	chests 4749 serons 3539	The second second	serons
------------	--------	--------	--------	--------	--------	----------------------------------	-------------------	--------

SALTPETRE.

Potass Nitrate Soda	1276 1379	tons	tons	2838 2013	4922 1031	2627 934	2175 198
	2010		OTTON				

-	bales							
American	***	***	***	***	411	***	*** 7	***
Brazil	87919	54574	***	000	158786	114510	55478	39519
Liverpool,			***	***		713180	314580	477000
ali kinds	784404	941276	106152	101464	724480	119190	314900	#11000
Total	872330	995850	106152	101464	883293	827690	370:65	516519

The Railway Monitor.

RAILWAY CALLS FOR APRIL.

	_	Am	ount p	er i	sha	re	-					
		1	Alread	y	66 (Call.	20	No	of Share	S.	Amount.	
	Date	8.	Paid.		£		d		£	-	A	
Great Eastern B Debenture Stk.									7			
1867, issue of November, 1869	1		25		25	0	0	***	1,438,228		259.857	
Metropolitan District 5 per Cent.						-			-11		acetor.	
Preference, 207	- 1		9	-	2	10	0		42,500		106,250	
Do 5 per Cent. Stock	1	***	45*	***	12	10	0	***	650,000	***	81,250	
Total												

* Per Cent.

EPITOME OF RAILWAY NEWS.

TRAFFIC RECEIPTS.—The traffic receipts of railways in the United Kingdom for the week ending April 10 amounted, on 13,745 miles, to 794,891\(\ell\), and for the corresponding week in 1869, on 13,574 miles, to 760,777\(\ell\), showing an increase of 171 miles and of 3\(\ell\),114\(\ell\). The gross receipts on 14 of the principal railways amounted, for the week, on 10,016 miles, to 662,191\(\ell\), and for the corresponding week last year, on 9,857 miles, to 636,372\(\ell\), showing an increase of 159 miles and of 25,819\(\ell\). The total receipts for the week show an increase of 17,179\(\ell\), as compared with those of the preceding week, ending the 3rd of April.

RAILWAY AND MINING SHARE MARKETS.

LONDON.
Tuesday, April 19.—The share market to-day commenced with firm-Tuesday, April 19.—The share market to-day commenced with firmness, and the closing quotations showed an average fractional improvement. The changes officially recorded were:—A rise of ½ each in Oude and Rohilcund and Great Southern of India, and 1 in ditto (4½ per cent.); a relapse of 1 in Madras (4½ per cent.) and ½ in Western and North-Western of France; a recovery of ½ each in Northern of France and Paris and Orleans, an advance of ¼ in Recife and San Francisco, and ½ in Pennsylvania (General Mortgage); a fall of ½ in Illinois Central, and a further ½ in Lombardo-Venetian. In mines, East Bassett were 1½ better, Tin Croft 1, Australian United Gold ½, and Panuncillo Copper ¼; South Caradon were 10 lower, Tan-yr-Allt ½, Anglo-Brazilian ¼, Pacific ¼, and Port Phillip ½. In banks, telegraphs, and gas, Midland declined ½, and British Indian Submarine relapsed ¼. Anglo-American were ¾ better, Reuter's ½, French Cable ½, Continental Union Gas (new) ¾, and Imperial 1. In miscellaneous, Bolckow Vaughan were 3 better, Credit Foncier of Mauritius and Union Marine Liverpool ½ each, Peninsular and Oriental Steam 1, Ebbw Vale ¼, and Rio Improvements a further ½; Harper's Telegraph Works were ¼ lower, and Scottish Australian Investment 1, and India Rubber Telegraph Works relapsed ½.

Works relapsed \(\frac{1}{2} \).

Wednesday, April 20.—There was less buoyancy in the share markets Wednesday, April 20.—There was less buoyancy in the share markets to-day, and the only alterations recorded in the official list were:—In colonial and foreign railways, an advance of I each in Atlantic and St Lawrence and Great Indian Peninsula (4 per cent. Debenture Stock), \(\frac{1}{2} \) in Eastern Bengal, \(\frac{1}{4} \) in Namur and Liege, and \(\frac{1}{2} \) in ditto (6 per cent. Preference); a decline of \(\frac{1}{3} \) in Antwerp and Rotterdam, \(\frac{1}{4} \) in Sambre and Mense, \(\frac{1}{2} \) in Atlantic and Great Western (Consolidated), and \(\frac{1}{2} \) in Erie, a recovery of \(\frac{1}{4} \) in Illinois Central and \(\frac{1}{16} \) in Lombardo Venetian. In mines, a rise of 7\(\frac{1}{2} \) in West Seton, 2 in Van, I in East Lovell, and \(\frac{1}{4} \) each in East Grenville and Linares; a fall of I each in Herod's Foot and St John del Rey, \(\frac{1}{4} \) in Don Pedro, \(\frac{1}{8} \) in Fortuna, and a further \(\frac{1}{2} \) in Tanyr-Allt. In banks and telegraphs, Agra (A) advanced \(\frac{1}{4} \), and Midland recovered \(\frac{1}{2} \), Chartered of India, Australia, and China and Anglo-Mediterranean were each \(\frac{1}{2} \) lower, British Australian and British Indian Extension \(\frac{1}{4} \) each, Falmouth and Malta \(\frac{1}{3} \), and British Indian a further \(\frac{1}{4} \), Marseilles and Malta were \(\frac{1}{2} \) better, and Mediterranean Extension \(\frac{1}{4} \), and an and French Cable relapsed \(\frac{1}{2} \). In gas and miscellaneous, Continental Union were \(\frac{1}{2} \) better, Surrey Consumers \(\frac{1}{4} \), Westminster Chartered ditto (A), and Viceroy of Egypt's (9 per cent.) Loan I each, and \(\frac{1}{2} \) in Madras Irrigation; a relapse of \(\frac{1}{4} \) in Ebbw Vale, a fall of \(\frac{1}{4} \) in Anglo-Mexican Mint, \(\frac{1}{2} \) in Telegraph Construction, and a further \(\frac{1}{2} \) in Hooper's Telegraph Works;

in India Rubber and Gutta Percha Telegraph Works; and a recovery of in Hooper's Telegraph Works.

Thursday, April 21.—The share markets to-day commenced without animation, and but few alterations were officially recorded. In colonial and foreign railways, a further advance of 1 in Atlantic and St Lawrence; a fall of in Great Western of Canada, and in Bahia and San Francisco; a rise of in Great Luxembourg, and a further in Indiana In Indiana Francisco; a rise of in Great Luxembourg, and a further in Indiana India Tan-yr-Allt. In banks and miscellaneous, Chartered of India, Australia, and China recovered 1; London and County, London Joint Stock, London and South African, London and Westminster, Colonial Company, Rio Improvements, and Viceroy of Egypt's (7 per cent.) Loan were each better, Peuinsular and Oriental Steam 1 ditto, (New) 1, and Madras Irrigation a further 1; Royal Mail Steam 1 lower, and Hudson's Bay 1; and Hooper's Telegraph Works relapsed 1/4

FRIDAY, April 22.—The market for foreign securities was firm, but transactions not being extensive there was no general improvement.

transactions not being extensive there was no general improvement noticeable. Italian of 1861 advanced 3. Spanish and Turkish were firm. The bonds of the Honduras Railway loan were 84 to 85. The market for English railway shares was in rather an undecided condition. but no great change occurred. Great Northern (A) stock $\frac{1}{4}$ lower, and South-Eastern $\frac{1}{8}$. Operations in the market for miscellaneous shares were restricted. American securities were dull, but without material variation in value.

The Economist's Railway and Mining Share List

Amount of Shares.	Pallip.	ORDINARY SHARES AND STOCKS. Name of Company.	London	No. of Shares or Stock.	Amount of Shares,	Amount Paid up.	Name of Company.	London.	No. of Shares or Stock.	Amount of Shares.	Amount Paid ap.	Name of Com any.	
ek 100 1	-	Bristol and Exeter	80	Stock	-	_	Man. Shef. & Line. 31 per cent.	60	169700 Stock		204 100	Great Western of Canada, Shares Do. 6 per cent Bonds 1878	
ck 100 1	00	Caledonian	731	fi2830 Stock		100	Do. Redeemable 6 per cent Midland Cons. 6 per cent Stock	1344	Btock	100	100	Do. 51 per cent. 1877-8	.1
	50	COLK WILL DWILLOAM AND	*****	Stock	100	100	Do. Con. Bristol & Birm. 6 p.c. Do. 44 per cent redeemable	134	Stock		100	Indian Tramway, L. guar 5 p c Madras guaranteed 5 per cent	11
	00	Cornwall	9	Btock		100	Do. 44 per cent irredeemable.	101	Stock	100	100	Do. 42 per cent	11
ck 100 1	00	Dundee, Perth, & Aberda June.	71	Stock Stock		100	Do. Leices. & Bitch. 4 p c Stk North British	103	210000	***	100	IN. Rail. of Canada, 6 pc. lat of Rde	
	100		1161	Stock	100	100	Do. E. & G., 4 per cent S. & D.	101	Stock	100	100	Oude and Rohilkund, guar. 5 pc Scinde guaranteed 5 per cent	11
	00	Great Eastern, Ordinar Stock Do. East Anglian Stock	7 7	Stock		100	Do. No. 2, 5 per cent Do. Border Union 51 per cent	109	Stock	100	100	Do. Delhi do	11
ch 100 1		Great North of Scotland	1211	Stock Stock		100	N.E.—Consolidated pref. 4 pr ct Do, 41 per cent. redeemable	100	Stock		100	Do. do	.1.3
ck 100 1	00	Great Northern	127	Stock	100	100	Do. Berwk. G.N.E. 4 p c pref.	10	Stock	100	100	Do. Indus Steam Flotilla	
	- 1	Great Southern & Western (I)	129	60872 Stock		10	Do. York, Hull & Selby Purc. Do. Stektn & Darln., A 5 p et	112				FOREIGN.	1
ck 100 1	00	Great Western-Original	71	Stock	100	100	Do. B and C 6 per cent Do. W.HartlepoolHarbour&R	134	90000		10	Antwerp and Retterdam	1
	00	Do. South Wales Do. West Midland—Oxford	******	Stock \$5500		20	North Staffordshire	21 10	42500			Belgian Eastern Junction	1
ck 100 1	00	Do. do. Newport	1304	20000 4935			South Devon Annuities 10s Do. Tavistock Annuities, 10s.	10	87500	20		B.Ayres, G.Southern, g 7 p c Lim	1
ck 100 1	00	Lancashire and Yorkshire London, Brighton & South Coast	461	14512	10	10	Do. Fixed 41 per cent	84 224	50000 60000		16	Central Argentine, guar. 7 pr ct Dunaburg & Witepsk, Lim.g. 5 p c	
	00	London, Chatham, and Dover Do Metropolitan Ex, A	161	40000 Stock		100	Sth-East.—(Reading Ann. 1/6d) Do. 44 per cent	97 8	75000	20	18	Dutch Rhenish	1
ck 100 1	00	London and North-Western	1274	Stock	100	100	Do. Fixed 41 per cent	975	25000 500000		20	Eastern of France	1
		London and South-Western Manches., Shef., & Loncolnshire	92 524	Stock Stock		100	Waterford and Central Ireland.		100000	20	20	Great Luxembourg	
ck 100 1	00	Metropolitan	774				LINES LEASED		110165 62500		20	Do. Obligations Lemberg-Czernowitzg, g. 7p.c. L.	
00 10	10	Do. New Redeemable	101			100	AT FIXED RENTALS.	92	60000 26595		20	Mexican, Limited	.1
ck 100 1	100	Metropolitan District	38 1261	Stock 2102		100	Do. 41 per cent. preference	101	10000	20	20	Do. guar. fi per cent Pref	.1
ck 100 1	100	Po. Birmingham and Derby	96 36	Stock	100	100	Buckinghamshire	92 55	\$25000 15000		16	N. Rail, of Buenos Avres E. 7 n.c.	1
	100	North British	14	Stock	100	100	Do. 51 per cent	*****	47500	20	20	Ottoman (Smyrna to Aidin)	
ck 100 1	100	North Eastern—Berwick Do. G. N. E. Purchase	135	Stock Stock		100	Clyderdale Junction	112	\$77500 800000	20	20 20	Paris, Lyons, & Mediterranean	
ck 100 1	100	Do. Leeds	90	Stock	100	100	East Lincolnshire, gua. 6 pr cent	132	60000 81000	20	20	Recife & San Francisco (g. 7 pc) Sampre and Meuse	١ŧ.
ck 100	100	Do. York		10160 Stock		25 100	Gloucester and Dean Forest Gt Eastern, Newm. &c. 5 pr cent	*****	17000	10	10	Do. 54 per cent Preference	.1
ck 100	100	Do. Stockton and Darlington.	183	Stock	100	100	De. East Anglican B, 6 p c prf Do. C, 7 percent Preference	*****	750000		20	San Paulo, Limited, guar. 7 p c 6. Austrian & Lombardo-Venetn	12
ck 100 1	100	Do. 1868		Stock Stock		100 100	Do. No. 1, 5 per cent. stock	103	156250	20	20	Do. Obligation	1
ck 100	100	North Staffordshire	61	Stock 14000		100	G. Western, W. Midland, Hereford- Hull and Selby	1025	134000 49000		20	Southern of France Turin and Savona	1
	100	North and SWestern Junction Rhymney	54	Stock	100	100	Lancaster and Carlisle	220 \$6	26757	8	84	West Flanders	1
	100	Shropshire Union South Devon	64 46	Stock		100	London and Blackwall London and Chatham 41 pr cent	*****	20000 800000		10 20	Do. 5 per cent. Preference Western and NW. of France.	i
ck 100	100	South Eastern	78	Stock	100	100	London and Greenwich	63				and the second of the second o	1
00 20 ck 100	100	Staines, Wokingham, & Woking Taff Vale		Stock		100	London, Tilbury, and Southend.	94	12000	5	5	Asshetcn, Limited	I
70 10	6	De. C	*****	Stock			Lowestoft, guarantee 4 per cent Do. 6 per cent	81	2900		92	Chiverton	
ck 100	100	Waterford and Central Ireland	******	***	54	5	Manchester, Buxton, & Matlock	*****	1024	***	1	Devon Gt Consols (Tavistock)	.1
ok 100	100	PREFERENCE SHARES. Bristol and Exeter	89	16862			Midland Bradford Northern and Eastern, 5 pr cent	55	512 6144		264	East Bassett (Illogan)	1
ck 100	100	Caledonian 10/4 percent		5391	50	50	De. 6 per cent	110	6000	***	34	East Carn Brea	
ock 100		Do Scottish N.E., 42 per cent. Do do Midland Stock		Stock		100	North-Western Aperp pref 5 pc Notting. & Granth. Rlwy. & Cnal.	93	6000 1906		69a	East Grenville	
80 64 cs 100		Cork and Bandon 51 per cent Dundee, Perth, & Aberd. Junc.	*****	22800 Stock		25	Preston and Wyre Royston, Hitchin, and Shepreth	133	486 1250(000	72	Rerambler & St Anhyn (Gwennen)	M
oca 100	100	Glasgow & S W. guar 5. p cent	*****	Stock	100	100	Shrewsbury and-Hereford	133	6000	***	11	Great Laxey, Limited	1
	100	Do. No. 2	104	23935 Stock		100	Do. doSouth Staffordshire	******	5908 6000		104	Grenville	1
ock 100	100	Do. 6 per cent Preference	113	Stock		100	South Yorkshire and River Dun Do 4 per cent guaranteed	102	1024 6000	***	1170s	rierod's-Foot	
ck 100	100	Do. Eastern Union 4 p c guar. Do. Norfolk 5 per ct Ext. 1846	*****	Stock	100	100	Do 5 per cent guaranteed	103	896	***	1.387	Hingston Downs	
ck 100		Do. Great Eastern 5 p ct Pref. Do. E. U., Harwich 4 pc shares	*****	Stock		100	Vale of Neath Victoria Station, Pimlico	******	9000 400		44	Marke Valley	.1
ck 100	100	Do. Woedbridge Ext. 4pr cent	*****	Stock	100	100	West Cornwall	634	700	***	B41	NOTED ROSKOGY	
ck 100	100	Do. 5 p c Redeem. at 10 pc pm		3200 Stock		20 100	West London, Class A	86	5640	***	2	Pen'alt Silver Lead	
	100	Do. 44 per cent do Do. 5 pr ct do. at 5 pr ct pm	*****			-	DEBENTURE STOCKS.	1	12800 1120			Frince of Wales	.1
ck 100	100	Do. Leeds, Brad, & Hal. 6 p c	******	Stock		100	Great Eastern	88	512	***	1 14	Providence (Uny Lelant) South Caradon (St Cleer)	. 8
	100	Gt South & Wst. (Ireland) 4 p c Gt West. Joint RentCharge g 5pc		Stock		100	Great Northern	100	6138 496	***	838	South Condurrow	J.
	100	Do. (Berks, & Hants Ex.) 5 pc	*****	Stock Stock		100	Great Western	103	920	444	44	Stray Park	.1
ock 100	100	Do. Preference 41 per cent Do. Irredeemable 4 per cent	83	Stock	100	100	Do New Issue Lancashire and Yorkshire	991	10000 6000	3	9	Tir Croft	•
	100	Do. 5l p c Redm. Preference Do. Birmingham guar. Stock.		Stock		100	Lendon and North-Western	999	12000 6000	4	44	(Van, Limited	A
ck 100	100	Do. Birmingham Pref. Stock	125	Stock	100	100	London and South-Western	98 116	1024		1 239	West Bassett (Illogan) West Caradon (Liskeard)	1
ck 100	100	Do. Chester guarantee Stock Do. 8 per cent Pref. Stock		Stock	100	100	Metropolitan District	994	8000 400		1 10	West Chiverton	.1
	100	Do. 5 per cent do	*****	Stock		100	North British, E. P. and D. B North Eastern	107	512 512	***	54	Wheal Bassett (Illogon)	
ck 100	100	Do. 44 per cent		Steel	100	100	MOTER LONGOR ALLENDER	105	1024			Wheal Buller (Redruth)	
ck 100	100	Do, 5 per cent	122	Stock	100	100	South-Eastern, 5 per cent	113	1040	***	1 58	Wheal Seton	
ock 100	100	Do. 2nd guarantee Stock	120		100	100	BRITISH POSSESSIONS.	47	2020	***	11	Wheal Trelawney (Liskeard)	
		Do. Newport 5 per cent pref. redeemable at 5 pr cent pm	1021	Btock	100	100	Atlantic and St Lawrence Bombay, Bar. & C. India guar.	Lus	85000	2	2	FOREIGN MINES,	1
ock 109	100	Do. perpetual 6 p c preference option till 1866	-	6000	20	16	Bo. G. Shares		20000	2	2	Australian United Gold, Lim.	
ock 100	100	Do. perpetual 5 per cent, with		1500	0 10	10	Do Preference	6	1500 2500	0 2		Cape Copper	-
600 100	100		*****	Stock	k 100	100	Calcutta & Sth. East., gnar 5 p.c.	******	3000 1000	5	5	Chontaies Golda silver Mining,	L
ock 100	100	Lancashire and Yorkshire, 6p ct	1334	Stock	k 100	100	Uabe Town and Dock 6 p course	624	7616	2 1	14	S Don Pedro, N. del Rey	
ck 100	100	Do.44 pc(BlackburnPurchase)	101	Stock	k 100	100	Demerara, 7 pr. ct. perpet. pref. Eastern Bengal, guar. 5 pr cent	1 1 (12)	2500 5000		2		-02
ock 100	100	London and Brighton, 5 percent			k 100		Do. 5 p ct debentures, 1869-71	115	2000	0 20	20	General M.ning Association, I	L
ock 100		guarantee Stock No. 1	102	Stoc	k 100	100	Do. 5 per cent. do., 1870-71	112	1500		4 23	& Kapunda	
tock 100	100	Do. 6 per cent do	120	Stoc	k 100	100	Do. 6 per cent. do., 1870	1001	712	1	1 8	Lusitanian	-
tock 100		Do. 5 per cent do No. 4	100	Btoc	k 100 k 100	100	Grand Trunk of Canada	154	1500 5000	10 4	10	Pacific, Limited Panulcilio Copper, Limited	
HOL LUU	100	Do. 7 p cent. Preference Stoci	1324	Stoc	k 100	100	Do. First Preference Ronds.	641	1000			i l'estarens Goic, Lamited	-
001 400 001 4cot	100	Do. 4 per cent 1859	794		k 100		Do. Second Preference Bond. Do. Third Preference Stock	A Atia	10000	M I	3 1	Port Phillip	
toc4 400	100	London Chatham and Dover.	. 43	Btoc	k 100	100	Do. Fourth Preference Month	10.3	1200		4	koyal Cobre Copper, Limited.	
001140	100	Do. Bedford and Cambridge.		2357	k 100 8 20	12	Do. do.	1101	110	16 2	0 1	5 St John del Rey	29.9
CON 100		Do. Shrewsbury & Welshpoo		4565	5 20	6	Do. New	1 2-	1000			ba United Mexican services	-
tock AUU		Manch., Shef., and Lincoinship	125		A 100	100	Great Sth. of Ingia guar. & or	91	800	Ue	1	Worthing	. 4
\$001 B		Do. 6L.	61	Btoc	to Lathe		Le guaranteed 4; per cent	AVES .	750	W. E.	1	1 Yorke Peninsula, Limited	

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COMBINE ALL THE LATEST IMPROVEMENTS.

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Is the most durable and beautiful paint known, does not stain or discolour with the atmos-

s the most durable and beautiful paint known, does not stain or discolour with the atmos-of large towns, and by their process, which is patented, is cheaper than White Lead. t is especially adapted for painting iron, as, by virtue of a semi-galvanic action, it enters ores and forms an amalgam of the two metals, which protects the Iron from decay or station. It should be used instead of Red Lead, which is proved to be destructive to Iron exposed to Salt Water.

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

SALT AND CO.'S EAST INDIA PALE AND BURTON ALES. BREWERY-BURTON-ON-TRENT.

BREWERY—BURTON-ON-TRENT.
STORES.
LONDON—St Pancras Station, Old St Pancras road, N.W.
LIVERPOOL—72 Henry street.
MANCHESTER—Bridgewater Chambers, Brown street.
BIRMINGHAM—Old Court House, High street.
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8ALT and CO.'S ALES may be obtained in casks of 18 gallons and upwards, and in glass from the principal Bottlers.

RODRIGUES.—MONOGRAMS, and Steel Dies Engraved as Gems.
RUSTIC, GROTESQUE, and ECCENTRIC MONOGRAMS, artistically designed for any combination of letters.
NOTE PAPER and ENVELOPES stamped in colour, relief, and brilliantly illuminated in Gold, Silver, and Colours, in the highest style of art.
STATIONERY, ACCOUNT BOOKS, and every requisite for the Writing Table of the best quality.
A VESTING CARD PLATE, elegantly engraved, and 100 superfine cards printed for 4s 6d.
BALL PROGRAMMES and DINNER CARTES of new designs arranged, printed, and stamped with Arms, Crests, or Address, in the latest fashion.
At HENRY RODRIGUES'
(STATIONER, HERALDIC DESIGNER, and ENGRAVER To the Royal Family).
42 PICCADILLY, LONDON, W.

To the Royal Family), 42 PICCADILLY, LONDON, W.

A D A M S 'S

(New Patent Double Action)

CENTRAL-FIRE BREECH-LOADING REVOLVER,
As exclusively adopted by Her Majesty's War Department, of the finest London Manufacture, and
warranted. Solo Manufacturers by Special Steam
Machinery.

warranted. Sole Manufacturers by Special Steam Machinery.

ADAMS'S PATENT SMALL ARMS COMPANY, 391 Strand, London, W.C.

JOHN ADAMS, Managing Director.

Contractors to H.M.'s War Department.

Cartridges specially designed for the above by Colonel Boxer, R.A., Chief Superiotendent of the Royal Laboratories, Weolwich.

For special articles on the recent competitive trials at the Royal Arsenal, Woolwich (Colt v. Adams), see Times, October 21; Dailx Telegraph, October 22; Engineer, October 22; Pall Male Gazette, October 22, Engineer, Cotober 400, and Price Lists with particulars, can be obtained on application.

This Company is now Converting the Service '54 Guage Revolvers to this system for H.M.'s War Department, &c.

BREECH-LOADING RIFLES GUING

BREECH-LOADING RIFLES, GUNS, and Appurtenances of all kinds.

GABRIEL'S PREPARATIONS

GABRIEL'S PREPARATIONS
for CLEANSING, BEAUTIFYING,
and PRESERVING the TEETH.
Sold by Chemists and Perfumers,
and by the Manufacturers,
Messrs GABRIEL, the old-established Dentists,
64 Ladgate hill, London.
GABRIEL'S CORALITE TOUTH PASTE,
For cleansing and improving the teeth, and imparting
a natural redness to the gums. Price 1s 6d rer box.
GABRIEL'S ROYAL TOOTH POWDER,
Prepared from a recipe as used by Her Msjesty.
Whitens and preserves the teeth, and imparts a
delicious fragrance to the breath. Price 1s 5d per box.
GABRIEL'S WHITE GUTTA PERCHA ENAMEL,
For stopping decayed teeth; renders the teeth sound
and useful, and prevents teofbache. 1s 6d per box.
GABRIEL'S OSTEO-ENAMEL STOPPING,
For preserving front teeth; warranted to remain white
and as firm as the tooth itself. This beautiful preparation restores front teeth, and prevents decay. 5s per
box.
GABRIEL'S ODONTALGIQUE ELIXIR,

GABRIEL'S ODONTALGIQUE ELIXIR, A mouth-wash unrivalled for its agreeable properties in cleansing the mouth and sweetening the breath, is invaluable to smokers, and strongly recommended to sufferers from tic, neuralgia, and toothache Price 5s

MANILA CIGARS. — MESSRS MANILA UIUARO.

VENNING and Co., of 17 East India Chambers, have 'just received a Consignment of No. 3 Manila Cigars in excellent condition, in boxes of 500 each. Price £2 10s 0d per box. Sample boxes of 100, 10s 6d.—Orders to be accompanied by a remittance.

HEDGES AND BUTLER,

Sherry Champagne Port

BRINDISI ROUTE TO INDIA,
Ancons, and Brindisi. Weekly Express Service by the
SOUTH ITALIAN RAILWAY.
The quickest and cheapest Overland Route to the
East, specially appointed to the transmission of the
Supplementary Mail.
Departure from London every Saturday by the 7.40
a.m. Express from Charing cross, Cannon street,
Victoria, and Ludgate hill Stations.
Arrival at Alexandria on Friday morning, in 146
hours.

Average sea passage from Brindisi to Alexandria, 74

Fares:—London to Alexandria, 1st class, £19 0s 4d; 2nd class, £13 9s 4d.
For further information and rates to India, China, Australia, &c., apply to the South Italian Railway Co.'s Sole Agents, Lebeau and Co., 6 Billiter street, E.C., London.

NISSEN AND ARNOLD, LONDON (Late NISSEN AND PARKER.)

MANUFACTURING STATIONERS

BANKERS, MERCHANTS,

ENGRAVING IN ALL

BILLS OF EXCHANGE, SHARE

BANKERS' NOTES, CHEQUES, CERTIFICATES, BONDS, COUPONS. AND

POSTAGE STAMPS FOREIGN STATES. FOR

FIRST-CLASS ACCOUNT BOOKS.

THE FINEST WRITING PAPERS.

INDENTS FILLED--FIRST-CLASS--

INDIA, CHINA, AUSTRALIA,

SOUTH AMERICA, AND WEST

LONDON. LANE, MARK

One Month's free trial allowed.

WEIR'S 558 SEWING MACHINE 558
complete—will hem, fell, bind, tack, quilt, braid
embroider, and do all kinds of sewing. Guarantee
given. Patterns of work, prospectus, &c., post free.—
J.V. WEIR, 2 Carlisle street, Soho square, London,
W.—Agents wanted.

SAUCE.—LEA & PERRINS. THE "WORCESTERSHIRE." Pronounced by Connoisseurs, "THE ONLY GCOD SAUCE," Improves the appetite, I ad alds digestion, Unrivalled for piquar y and flavour. Ask for LEA & PERRINS' SAUCE, BEWARE OF IMITATIONS

And see the names,

LEA & PERRINS, on all bottles and labels,
ents—CROSSE & BLACKWELL, London, and sold
by all Dealers in Sances throughout the World.

FASHIONS FOR THE PRESENT L' SEASON.-H. J. NICOLL, Army, Navy, a Civil Outfitter.

Civil Outfitter.

For GENTLEMEN.

Overcoats of Tweed, Melton, and Cheviot Cloths, from 20s to 63s each; frock and morning coats of twilled imperial and other cloths; trousers for walking, riding, or dress, from 14s to 30s; waistcoats of spring materials from 10s 6d to 21s.

The new embroidered cloth court suit complete, £20 5s; Beputy-Lieutenant's ditto, £36.

The New Registered Belt Dress for first Suit, 21s.
Knickerbocker Suits from 21s. Morning Suits from 25s. Evening Dress Suits from 35s. Highland Suits from 31s dd. Overcoats of spring textures frem 14s.
Specialities in Hats, Shirts, Hosiery, &c., suitable for each dress.

Riding Habits in various coloured Tweed, Melton, and superfine cloths from 23 3s to 26 6s; riding trousers from 21s; hats with lace falls, 21s; promeande jackets in great variety; waterproof Tweed and Melton travelling costumes, 21 11s 6d and £2; ditto skirts, 20s and 25s; waterproof Tweed cloaks from 21s; scariet, blue, and other coloured waterproof cloth shawis, from 15s 6d to 21s.

THE PERFECT SUBSTITUTE FOR

SILVER.—The Real Nickel Silver, introduced more than thirty years ago by WILLIAM S. BURTON when plated by the patent process of Mearrs Elkington and Co., is beyond all comparison the very best article next te sterling silver that can be employed as such, bither usefully or ornamentally, as by no possible test can it be distinguished from real silver.

A small useful set, guaranteed of first quality for

Patterns.		Fiddle or Old Silver.		Bead.		Thread.		d	King's or Shell.			
12 Table Forkspr doz 12 Table Spoons 12 Dessert Forks	1	10	0	2	7	0	1		0	221	5 5 11	d 0 0 0
12 Dessert Spoons	0	14	0000	0	12	0000	1	10 1 12 8	0	1 0 0	11 2 13	0 0 6 0
1 Gravy Spoon	0	6		0		60	0		000	-	9	6
bowl	0	2	666	0 0 1	2 3 3	060		2 3 3	0 6 0		2 4 3	2000
1 Butter Knife	0	3 10	0	0	12 4	0 0		4 14 4	0 0 0	0	15 4	
	9	1	6	11	16	0	12	8	0	18	2	-

Any article to be had singly at the same prices. An oak chest to contain the above, and a relative number of knives, &c., £2 15s.

number of knives, &c., £2 15s.

A second quality of Fiddle Pattern—
Table Speons and Forks £1 2s per dozen.
Desert ditto 16:, Tea ditto 10s per dozen.
Tea and Coffee Sets, Electro Silver, in great variety, from £3 15s to £21 16s. Dish Covers, from £9 to £.6 Corser Dishes, from £7 10s to £18 18s. Warmers, £7 2s 6d to £15 16s. Cruet and Liquor Frames, &c., at proportionate prices. The largest stock in existence of Plated Desert K.ives and Forks, Fish-eating Knives, Forks, and Carvers.

All kinds of replating done by the patent process.
WILLIAM S. BURTON, Furnishing Ironmonger.

All kinds of replating done by the patent process. WILLIAM S. BURTON, Furnishing Ironmonger. by appointment, to H.R.H. the Prince of Wales, sands a Catalogue, containing upwards of 700 Illustrations of his unrivalled stock, with lists of prices and plans of the 20 large abow rooms, post free. 29 Oxford street, W.; 1, 1a, 2, 3, and 4 Newman street; 4, 5, and 6 Perry's place, and I Newman yard. With the present Railway Facilities, the cost of delivering goods to the most distant parts of the United Kingdom is trifling. WILLIAM S. BURTON will always, when desired, undertake delivery at a small fixed rate.

BANK OF CALIFORNIA. — THE ORIENTAL BANK CORPORATION are prepared to issue Drafts at sight on the Bank of California San Francisco, the terms for which may be ascertained at their office. Threadneedle street, April, 18

THE IMPERIAL OTTOMAN BANK,
CONSTANTINOPLE.
(Capital, £4,050,000; paid-up, £2,025 000.)
Branches at Smyrna, Beyrout, Salonica, and Alexandria; and Agencies at Lanarca (Cyprus), Paris, and London
The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Salonica, Alexandria, and Larnaca; purchases or collects bills drawn on those places, and undertakes the negotiation of all Turkish Government securities and the collection of the coupons.

of the coupens.

The London Agency will also execute orders through the Branches of the Imperial Ottoman Bank at Salonica, Smyras, and Alexandria, for the purchase of produce, such as Cotton, Wool, Silk, Madder roots, Valonea, Opium, Grain, &c.

Terms may be ascertained on application at the offices

Opium, Grain, &c.

Terms may be ascertained on application at the offices
of the London Agency, No. 4 Bank buildings, Lothbury,
R. A. BRENAN, Manager.

A USTRALIAN JOINT STOCK
BANK, 18 King William street, E.C.
Paid up capital, £484,656.
LONDON BOARD.
James Henderson, Esq.
James Macgregor Mackay, Esq.
Paul Frederick Morgan, Esq.
John Christie, Esq., Manager.
Banking business of all kinds connected with the colonies is transacted at the London office, where Letters of Credit and Drafts are grauted on all the chief towns in Australia and New Zealand, as well as on the head office and branches of the Bank, viz.:—
NEW SOUTE WALKS.
Sydney (Head | Grafton | Murrurandi

Sydney (Head	Grafton	Marrarandi
Office)	Tenterfield	Hay
West Maitland	Mudgee	Deniliquin
Armidale	Singleton	Araiuen
Braidwood	Yass	Forbes
Goulburn	Newcastle	Taree
Wagga Wagga Bathurst	Muswelibrock	Grenfell
	QUEENSLAND.	
Brisbane	Bowen	Mackay
Ipswich	Clermont	Townsville
Rockhampton	Maryboroug	Toowoomba
Warwick	Gladstone	Gympie
	JOHN CHE	LISTIE, Manager

ORIENTAL BANK
Incorporated by Royal Charter, 50th August, 1851.
Paid up capital, £1,500,000; reserved fund, £444,000.
COLET OF DIRECTORS.
CHAIRMAN—James Blyth, Esq.
DEFUTY-CHAIRMAN—James Blyth, Esq.
George Arbuthnot, Esq.
John Binny Key, Esq.
John Binny Key, Esq.
Chief Manager—Charles J. F. Stnart, Esq.
Bun-Manager—Charles J. F. Stnart, Esq.
Bun-Manager—Charles J. F. Stnart, Esq.
Bunk of England, Union Bank of London,
Bank of Scotland, London.
The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Colombo, Foochow, Hongkong, Kandy, Madras, Mauritius, Melbourne, Point-de-Galle, Shangbai, Singapere, Sydney, and Yokohama, on terms which may be ascertained at their office. They also issue Circular Notes for the use of travellers by the Overland route.
They undertake the agency of parties connected with India, the purchase and sale of Indian and other Securities, the custody of the same, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of Remittances between the above-named dependencies.
They also receive Deposits of £100 and upwards for fixed periods, the terms for which may be ascertained on application at their office.
Office hours, 10 to 3. Saturdays, 10 to 2. Phreadneedle street, London, 1870.

THE AGRA BANK (LIMITED).

ESTABLISHED IN 1833.—CAPITAL, £1,000,000.

HEAD OFFICE—Nicholas lane .Lombard street, London BANKERS.

Messrs Glyn, Mills, Currie, and Co., and Bank of England.

BRAKCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong.

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

DEFORTS received for fixed pariets. DEPOSITS received for fixed periods on the following

terms, viz.:—
At 5 per cent. per annum, subject to 12 months' notice of withdrawal.

withdrawal.

At 3 per cent. per annum, subject to 5 months' notice of ithdrawal.

At 3 per cent. per annum, subject to 3 months' notice of withdrawal.

Exceptional Rargs for longer periods than twelve months, particulars of which may be obtained on application.

Bills issued at the current exchange of the day on

application.

Bills issued at 'the current exchange of the day on any fithe branches of the bank free of extra charge; and approved bills purchased or sent for collection.

Balls and Punchases effected in British and foreign securities, in East India stock and loans, and the safe

in the same undertaken.

Interest drawn, and army, navy, and civil pay and encions realised

ns reassed
reproduced description of banking business and
regervy British and Indian, transacted,
J. THUMSON, Chairman

CHARTERED BANK OF INDIA,
AUSTRALIA, AND CHINA.
Head Office, Hatton court, Threadneedle street,

London.

Incorporated by Royal Charter.

Paid-up capital, £800,000.

Court of Directors, 1870-71.

Thomas Alexander Mitchell, Esq. M.P., Chairman.
John Alian, Esq. Thomas Lancaster, £sq.
James Fraser, £sq. Joseph R. Morrison, £sq.

MANAGER—John Howard Gwyther.

Sub-Manager—John Howard Gwyther.

The Bank of England. | The City Bank.

Branches and Agencies.

Bombay. | Rangoon. | Hongt
Calcutta. | Singapore. | Shang
Akyab. | Batavia. | Hanko Hongkoug Shanghae. Hankow.

DIRECTORS REPORT.

(Presented at the Sixteenth Ordinary General Meeting, 20th April, 1870.)

The Directors beg to submit to the shareholders, as usual at this time of the year, the general balance sheet of the Bank, made up to the 31st December last, and showing a net profit for the 12 months of £62,588 3s 1d.

The Directors regret the diminished amount of profit, as compared with that of last year, attributable chiefly to the adverse state of the exchanges between England and the East, and the general depression of trade. There is, however, no deduction to be made in respect of the old bad debt account, the liquidation of which has progressed so favourable as to reduce the amount to a comparatively small figure.

The Directors have therefore determined to recommend a continuance of the dividend at the rate of six per cent. per annum, free of income tax, absorbing £24,000, or the same amount as the interim dividend declared at the Half-Yearly Meeting in October. The surplus remaining, inclusive of the balance brought from last account, is £37,953 12s 3d, which the Directors have carried forward to profit and loss new account, as a provision against contingent loss by the Batavia failure, announced a year ago. None of the legal questions involved therein have yet been finally decided by the Dutch and German Law Courts, to which they were necessarily referred, and where the suits are still pending.

Mr John Allan and Mr T. A. Mitchell, M.P., are the

Mr John Allan and Mr T. A. Mitchell, M.P., are the two Directors who now retire by rotation, and they both present themselves to the shareholders for re-

The two Auditors, Mr Jonathan Thorp and Mr Owen Lewis, also offer a continuance of their services for the ing year.

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA. LIABILITIES AND ASSETS—31st December, 1869.

DR.	£	8	4
To eapital paid up in full	800,000		0
To Reserved Surplus Fund To amount due by the Bank, including bills payable, notes in circulation,	10,000	0	0
deposits, and current accounts To profit and loss. Balance of this ac- count, after payment of an interim dividend, and paying all current	3,774,013	16	0
charges, income tax, &c	61,953	12	3
Cr.	4,645,967 £	8	3
By cash and bullion at the head office and agencies	1,606,873	18	11
By other securities, including bills receivable and loans	2,933,473	14	10
head office and agencies	105,619	14	6

4.645,967 8 3 PROFIT and Loss Account, for the year ending 31st Dr. December, 1869. £ s d

61.953 12 3

23,000 0 0

85,953 12 3 1868.
Dec. 31. By balance brought from last account £ s d 22,365 9 2

85,953 12 3 London, 4th April, 1870.—Examined and found JONATHAN PHORP, OWEN LEWIS, Auditors.

Minutes of the Sixteenth Ordinary General Meeting of the shareholders, he d at the London Tavern, Wednesday, the 20th day of April, 1870,

THOMAS ALEXANDER MITCHELL, Esq., M.P., ia the Chair.

The advertisement convening the Meeting, and the Directors' report, with the general balance sheet and profit and loss account closed to the 31st December last, having been read, the following resulutions were successfully put and carried unanimously;—

Moved by the Chairman, and seconded by John Jones, Esq.:

1st. That the rajort now presented, together with the balance sheet and profit and loss account, be approved and adopted.

Moved by the Chairman, and seconded by
James Fraser, Esq.:
2nd. That a dividend for the half-year ended 31st
December last, at the rate of 6 per cent. per annum
(free of income tax), be now declared payable on and
after the 27th instant.
Moved by the Chairman, and seconded by Joseph R.
Morriso*, Esq.:
3d. That Mr John Allan, who now retires by rotation,
be re-elected a Director.
Moved by Wm. Macanaughtan, Esq., and seconded by
Thos. Lancaster, Esq.:
4th. That Mr T. A. Milchell, M.P., who now retires
by rotation, be re-elected a Director.
Moved by Capt. Edward Hight, and seconded by Col.
Francis Skelly:
5th. That Mr Jonathan Thorp be re-elected an
Auditor for the ensuing year.
Moved by Capt. Edward Hight, and seconded by Col.
Francis Skelly:
6th. That Mr Owen Lewis be re-elected an Auditor for
the ensuing year.
A cordial vote of thanks to the Chairman, Directors

6th. That Mr Owen Lewis be re-elected an Auditor for the ensuing year.

A cordial vote of thanks to the Chairman, Directors, and Manager, for their valuable services, was moved by Alexander Morrison, Esq., seconded by Capt. Edward Hight, and carried unanimously; whereupon the proceedings terminated.

T. A. MITCH ELL, Chairman.

Warrants for the dividend above declared, payable at the City Bank, Threadneedle street, London, on and after the 27th instant, will be issued forthwith to all the shareholders.

the shareholders. 20th April, 1870.

CHARTERED BANK OF INDIA, AUSTRALIA, and CHINA. Head Office—Hatton court, Threadnee London.

BANK OF NEW ZEALAND.

Bankers to the General Government of New Zealand the Provincial Governments of Auckland, Canterbary Otago, &c.

Paid-up Capital, £500,000.

Reserve Fund, £150,009.

Head office, Auckland,—Branches and Agarrow.

Lawrence.

Lyttelton.

Charleston.

Christchurch.

Clutha-Ferry.

Dunedin.

Grahamstown.

Grahamstown.

Greenstone.

Greenstone.

Greymouth.

Paid-up Capital, £500,000.

Roserve Fund, £150,009.

Ro nd Agencies at-Riverton. Shortland. Teviot. Timaru. Tokomairiro. Waikouaiti. Waitahuna.

Greenstone.
Greymouth.
Hokitika.
Invercargill,
Kaiapoi.
This Bank grants Drafts on any of the above-named places and transacts every description of Banking business connected with New Zealand, on the most favourable terms.
The London Office receives deposits at interest for fixed periods, on terms which may be learned on application.
F. LAKK WORTHY, Managing Director.
No. 50 Old Broad street, London, E.C., Aug., 1869.

Advertisement.

Advertisement

o Circulars Issued.) INTERNATIONAL BANK OF

Capital 1st issue ... This 7,500,000 (about £1,125,000.) Capital paid up..... This 3,000,000 (about £450,000.)

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CHAIRMAN—Senator Gustav Godeffroy, of the firm:
J. C. Godeffroy and Sohn.

DEPUTY-CHAIRMAN—J. H. Gossier, of the firm: Joh.

Berenberg Gossier and Co.

E. L. Behrens, of the firm: L. Behrens and Söhne.

Alex. Borgnis, of the firm: H. J. Merck and Co.

Ferdinand Jacobson, of the firm: Ferdinand Jacobson.

Robert Kayser.

J. F. Mutzenbecher, of the firm: J. D. Mutzenbecher

Sönne.

Sonne.

Edgar D. Ross, of the firm: Ross, Vidal, and Co.

Senator Octavio Schroeder, Dr.

Radolph Schröder, of the firm: Schröder Gebrüder and Co.

Baron Fried. v. Westenholz, of the firm: Fried Westen

C. H. Will

nd Co.

fillink, of the firm: A. J. Schön and Co.

Albert Hinrichsen, General Secretary.

BANKERS—Nordaeutsche Bank.

SOLICITORS—Dr. Otto Stammann.

LONDON AGENCY

INTERNATIONAL BANK OF HAMBURG.

(Registered under the regulations of Hamburg Share Companies),
5 LONBARD STREET.

MANAGER—Herman Gwinner.
SUB-MANAGER—Ferdinand Warburg.
BANKERS—Messrs Glyn, Mil s, Currie, and Co.
SOLICITORS—Messrs Freshfields.