REGISTES ED AT THE GENERAL FOST OFFICE AS A NEWSPAPER AND FOR TRANSMISSION ABROAD.

# The Economist,

# WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XLI.

SATURDAY, APRIL 14, 1883.

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### The Economist.

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The December Number of the INVESTOR'S MONTHLY MANUAL, published December 31st, gives in addition to the usual information the Highest and Lowest Prices of all Stocks and Shares for the Three Years, the Latest Quotations for 1882 (so as to indicate the Exact Movement during the Twelve Months), a Financial History of the Year, including a Tabulated Chronicle of the Year's Events, the Names of the Markets where each Security is chiefly dealt in, besides Memoranda relating to the Financial Position of Foreign and Colonial Governments, to Railways, &c., &c. In addition, there are furnished the Names of the Chairmen and Secretaries, or Managers, of the various Companies. Price 1s 6d; by post, 1s 9d.

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With this Number is published the fourth of a series of Monthly Trade Supplements. It is intended that each Supplement shall contain a number of articles on our various industries, together with information on subjects of special interest to our manufacturers and traders. Careful digests will be made of the reports on the trade of foreign countries, furnished by our Consuls, and similar summaries given of the commercial and statistical reports which are regularly issued by several Foreign Governments. Special attention will likewise be devoted to statistics of production and consumption, both at home and abroad, the Monthly Board of Trade Returns being given in their practical entirety.

These Monthly Supplements will be issued gratis to all subscribers to the Economist.

#### THE MONEY MARKET.

The rates in the money market are somewhat higher this week than last, the quotation for three months' best bills being 2\frac{3}{4} per cent. now, against 2\frac{5}{2} per cent. then. Day-to-day money has moved upwards in accord with this, the rate now being 2\frac{3}{4} to 3 per cent. These higher quotations are partly due to the Stock Exchange settlement, and partly to the very considerable repayments to the Bank. There have been several considerable fluctuations during the week in the value of day-to-day money, which was even lent for a day onwards in the course of it as low as 1\frac{1}{2} per cent. But this feature is attributable rather to a temporary over-supply before the dates when the large advances which had been made by the Bank could be paid off, than to any permanently large amounts of money being floating in the market. The real quantity of money in the market is certainly small. The balances of the country banks in London available for use there are believed to be comparatively low. This arises in some directions certainly from greater activity in business in provincial centres. It is observed that Liverpool bills are attracted to London on account of the low rates ruling here.

On the whole, the demand for money continues slack. But one point in the matter must not be overlooked. This is the comparative weakness of the position of the Bank of

England.

The following figures show the amount of the bullion and the reserve at the present and the corresponding date for the last four years. They certainly do not indicate any considerable available margin from which any demand may be met:

BANK	OF ENGLAND. Bullion.	i gan	Reserve.
1883, April 9	. 21,500,000	*****	11,490,000
1882, April 12	. 23,420,000	******	12,729,000
1881, April 6		******	15,360,000
1880, April 7			15,940,000

The demand for bullion for export to the United States has now ceased, and will probably remain dormant, at all events, till the autumn. Gold may, however, probably work out in dribblets, as it has recently done, to Holland, in

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connection with the new Dutch loan. More is expected to go in that direction, as it is thought that the movement of the exchange may be such as to show a profit on the export of gold to Holland towards the end of the month. The exchange to that country has moved slightly against us during the past week. It is not, however, thought that any very large amount is likely to be taken from us for that quarter; but in the present condition of the bullion reserve at the Bank a very slight movement would be quickly felt. The reserve has not been as low at this time of the year as it now is for several years past.

#### BANK RATE and MARKET RATE.

	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks Ago.	A Month Ago.
Bank rate Market rate	% 3 23 7	% 3 25	3 27	% 3 27	% 3 21

#### RATES OF EXCHANGE.

	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks Ago.	A Month Ago.	
France	Per Mille.  † for us  † for us  1 agst. us  2 agst. us	Per Mille.  for us agst. us agst. us agst. us	Per Mille. par for us agst. us sequents	Per Mille. par agst. us agst. us s agst. us	Per Mille,  a for us for us agst. us agst. us	

NEW YORK BANKS-LEGAL RESERVE. 750,000 ... 815,000 ... 1,095,000 ... 1,340,000

#### THE POLICE AND THE DYNAMITE CONSPIRACY.

SIR W. HARCOURT was right when on Monday he praised so highly the activity and devotion of the police. struggle which has commenced with the Irish anarchists it is upon the police that the country must principally rely. The Government is sure to be energetic, and the unanimity of Monday in Parliament, broken only by the unintelligible anger of Lord Salisbury, who spoke as if energetic government were contrary to all Tory principles, showed that the country is fairly aroused, and eager to defend itself. The lower classes in particular are deeply stirred, and one great danger of the conflict is lest their just anger felt against the anarchical section of the Irish should be extended to all Irishmen, and should lead to their expulsion from the great cities. The Bill proposed by Sir W. Harcourt is by no means such as Radicals usually approve, the rights of search conceded in particular being of a kind often refused, and it contains principles which must have made the hearts of lawyers hot within them for debate. The right conceded to anyone accused of possessing or using dynamite of tendering his own evidence is not, indeed, new, for it is granted already in proceedings for divorce; but the line which separates the new law from one for the interrogation of a prisoner is very thin, and is made still thinner by the clause which enables the justices to question a witness, even when his answers tend to criminate himself. The judicial inquest into facts conceded, even when there is no prisoner, though strictly analogous to the power exercised by coroners' courts, is in practice new, and will be so worked as to amount to a judicial examination by the police, which formerly would not have been permitted by opinion. Nevertheless, the Bill passed the Commons without a division, and without one serious dissent, the Members evidently feeling that the time for deliberation was over, and that the State, for its own preservation, must strike hard. But for Lord Salisbury's strange whim the House of Lords would have been as fully agreed, and as he did not venture to take a division, and stood, indeed, alone, the Bill may be said to have been passed by a unanimous vote. Nevertheless, in spite of the energy displayed by Parliament and people, the actual work must be entrusted to the police. public of Berlin, with their fuller experience, are right in saying that the Legislature can do very little. The men who employ dynamite as a weapon will not be deterred by any fear of punishment, for even now they risk lives in every explosion, and if a life is taken the penalty is death, and security must be sought in the detection and exposure soldiers in ambuscade to dress in red, and the Fundamental security must be sought in the detection and exposure soldiers in ambuscade to dress in red, and the Fundamental security must be sought in the detection and exposure soldiers in ambuscade to dress in red, and the Fundamental security must be sought in the detection and exposure soldiers in ambuscade to dress in red, and the Fundamental security must be sought in the detection and exposure soldiers in ambuscade to dress in red, and the Fundamental security must be sought in the detection and exposure soldiers in ambuscade to dress in red, and the Fundamental security must be sought in the detection and exposure soldiers in ambuscade to dress in red, and the Fundamental security must be sought in the detection and exposure soldiers in ambuscade to dress in red, and the Fundamental security must be soldiers in the soldiers in the security must be secured in the secur

discover every illicit factory of explosives, to watch strictly every man known to consort with those who make then and to reward in every possible way those who offer to give them trustworthy information. London cannot be destroyed by explosives; their efficacy is, it is probable much exaggerated, but the destruction of a single block of buildings might do incalculable mischief by causing a panic and letting loose that ferocious intolerance of insult which though greatly smoothed down of late years, never wholly disappears in Englishmen. It must not be forgotten either, that though London cannot be blown down it can be fired, and a calamity thus caused to which the Great Fire would be but an unimportant event. No precautions can be too rigid to prevent such a catastrophe, and the only method of prevention is a watchfulness over public buildings, unoccupied houses, and the acts, speeches, and letters of suspicious personages, which for the moment must suspend some of the usual guarantees of liberty.

We notice, therefore, with some surprise that Mr McLaren, usually a sensible Member, though with some extreme views, cross-examined the Government as to its intention of creating a "political" police. There is, of course, no such intention. The Ministry scarcely care to know the designs of political enemies, however rabid, and are quite sure to hear of them from quarters better informed than any police is likely to be. Moreover, no information would do them any good, for no political design, even if treasonable, is punishable by law in England until some act has been done, which the newspapers would reveal much more surely than any police reports. But that, with the capital threatened by men who openly proclaim that they will cause huge explosions within it, or even set it on fire, a special staff of police should be told off to protect the great cities is indis-pensable, and to threaten that staff with public obloquy is only to weaken their hands, by depriving them of the certainty that they will be supported. The notion that the Government never supports anyone strongly who is attacked in Parliament, though entirely unfounded, is widely diffused in England, more especially among the half-educated class who must be trusted in police investigations. They are seriously alarmed by attacks in the House of Commons, and lose much both of the heartiness and the energy which enables them to encounter the risks which in a struggle with desperate men, aware that opinion is hopelessly against them, must constantly be faced. This result, too, is all the more certain for a reason which it is useless or cowardly to conceal. The English people do not like espionage, and it is only by espionage, by the employment of men not known as policemen that dangerous incendiaries, of the kind now feared can be watched and captured. Any attack on the police in Parliament is always an attack on this resource, and if it is seriously hampered, the police will be powerless. Ten times their numbers, assisted by regiments of soldiers, could not watch a city like London so as to prevent incendiary fires, unless they were helped by men whom the gulty would not recognise as enemies at sight. Provided the watchers employed do not pretend to be anarchists, the use of such means involves no more moral wrong than the use of spies in war; and though it is prohibited in our political contests, that is for reasons of expediency, and for the sake of fair play to the parties rather than for principle. In this contest there is no principle at stake. The men who use dynamite and fire talk of politics, and are in part animated by political hates, but they descend to means which even insurgents consider criminal, and must be treated as ordinary, though dangerous, members of the criminal class. They must be watched by any means whatever, not directly involving treacher; and to suppose that they can be watched without exceptional measures is childish. No are wishes to give the police a measures is childish. No one wishes to give the police a right to enter houses at night with skeleton keys, as was done at Birmingham, but in what other way could White head's operations have been discovered to the way as the state of the state head's operations have been detected? and if they had not been detected, a dozen explosions in London, all to come off at once wight have at once, might have been organised in safety. A secret search in the public interest, if authorised by competent and responsible officers, is no more wrong than a public search, which nobody would probibit, nor is it baser for policemen to work in one down the search and the search are the search as the search and the search are the search as the search are the search are the search are the search as the search are the searc We do not compel to work in one dress than in another. We do not compete soldiers in ambuscade to dress in red, and the police, it



this conspiracy, are employed in a defensive campaign for the protection of life and property, and of the poor Irishmen who are so greatly endangered by the madness of a few among their countrymen.

### THE CONSERVATIVE LEADERSHIP.

THE dispute as to the rival claims of Lord Salisbury and Sir Stafford Northcote to the supreme leadership of the Sir Stanord Testances to an end for the time being, in the presentation last Tuesday to the latter of an address of confidence, signed by almost all the non-official Conservative Members of the House of Commons. It is difficult to understand why a controversy so unnecessary, so ill-timed, and so purposeless was ever raised. From the point of view of the party itself nothing but a situation of extreme urgency could justify the submission to public debate of a purely personal question like this. Such a situation might be created, either by the presence in the same House of Parliament of two leaders of equal, or nearly equal, authority, or by a pronounced and irreconcilable divergence of opinion between the leaders in the two Houses upon some pressing point of general policy or of party management. But neither of these difficulties embarrasses the Opposition at the present moment. The fact that Lord Salisbury and Sir S. Northcote sit in different Houses prevents the possi-Sir S. Northcote sit in different Houses prevents the possibility of a direct personal collision, even if such a contingency were otherwise probable. After enjoying for two years a co-ordinate authority, neither of them can be expected to subside into a subordinate position, and it is admitted that in the House of Commons there is for the moment no available leader to succeed Sir S. Northcote, while in the House of Lords, where the Opposition is more rich in capacity and debating power, the only possible successors to Lord Salisbury are peers whose claims were deliberately considered and rejected two years ago. Nor is there any important question of policy upon which the Conservative leaders appear to be seriously divided. The creed of a party in Opposition must necessarily consist for the most part of negations; and from this point of view, there is no reason to believe that Sir S. Northcote is in any substantial respect less orthodox than Lord Salisbury, though he is unquestionably less vehement, and perhaps a trifle less importunate, in his professions of faith. They are perfectly united in the conviction that the Government policy at home and abroad is founded on false principles, and has resulted in a complete and humiliating failure. They cling with equal tenacity to the belief that all the dangers and disasters of the last three years would have been avoided if Lord Beaconsfield's Cabinet had continued in power; that there would have been no agitation in Ireland, no outrages, and no Land Acts, if Mr Lowther had remained Chief Secretary; no Egyptian War and no addition to the income tax, with Lord Salisbury at the Foreign Office and Sir Stafford Northeote at the Exchequer. If we turn to the constructive side of Conservatism, it has for the present, according to Lord Salisbury's recent declaration, three main aims—a vigorous foreign policy, State provision for the housing of the poor, and an "open-minded" reconsideration of the principles and results of Free-trade. Upon some of these points he is likely to find himself in antagonism to his col-league in the Opposition leadership. Sir S. Northcote acquiesced without murmuring or apparent reluctance in all the exploits of the Beaconsfield Cabinet in the domain of foreign policy, from the purchase of the Canal shares down to the Afghan War. There is no reason to suppose that a man whose kindliness and genuine philanthropy is so universally recognised will show himself lukewarm in such a matter as the improvement of the dwellings of the poor. And he may fairly claim to have anticipated by his speeches in Yorkshire in the autumn of 1881 all, and more than all, that Lord Salisbury has said as to the dubious advantages of "one-sided Free-trade." The only question, indeed, with reference to which it is even suggested that the two leaders are not in harmony, is as to the management of the Opposition in the House of Commons. Lord Salisbury, it is said, would be a more dashing and adventurous

for attack which the more cautious or more scrupulous strategy of Sir S. Northcote allows to slip by unused. But here it appears to us that Sir Stafford's advocates have much the best of the argument. Widely as we differ from the policy which he has pursued in relation to the Bradlaugh question, we cannot deny to it the praise of an extremely dexterous and effective piece of party tactics. It contrasts, at any rate, most favourably with the curious blindness and want of tact shown by Lord Salisbury in his conduct of the opposition to the Arrears Bill in the House of Lords. In the one case a Conservative minority was converted by the adroitness of its leader into a substantial majority; in the other, a Conservative majority was frittered away by the obtuseness of its leader into an insignificant minority.

The dual leadership, as at present constituted, with all its drawbacks, seems to us to be an institution which the Opposition should think twice before casting away. Salisbury, with his democratic Toryism, acrid, vehement, sweeping, and Sir Stafford Northcote, with his cautious constitutionalism, sober, business-like, half-apologetic, appeal to two entirely different strata of opinion and sentiment, from both of which the Conservative party draws much of its strength. Lord Salisbury, if left by himself, would alarm, and perhaps alienate, many of those to whom, under the present arrangement, Sir S. Northcote's smooth sayings and solid reputation are a sufficient guarantee against the risk of a too adventurous policy. Sir Stafford Northcote, if left by himself, would be powerless to stimulate what may be called the imperial instinct in the British character, from which Lord Salisbury can always evoke a response, and upon whose vivacity and vigour the hopes of Toryism as a popular creed almost entirely depend. Lord Beaconsfield's position was as unique as his genius. So long as he lived the incongruous elements in the party structure were fixed together by his influence, and their disparity was all but imperceptible. This is no longer so, and, at least till a new leader of genius appears, the guidance of the party, if it is to be successful, must be conducted with careful reference to the materials of which it is composed, giving a fair share of weight and authority to all, and excluding none. Such a state of things by no means implies disunion, and offers, if it is properly treated, no encouragement to the ever-ready prophets of impending "splits" and inevitable coalitions. The more widely a party is based, and the greater the varieties which it can contrive to combine, the more formidable it becomes both for aggression and defence. It is infinitely better that it should be guided by even a "junta" of leaders, than that it should break up into a class of groups. It is far from improbable that we may see an almost exact reproduction of the situation in the case of the Liberal party. There, too, the appearance of uniformity has been maintained by the genius and commanding authority of a single man, and for years past it has been confidently predicted that the retirement of Mr Gladstone will be signalised by the severance of the long-standing alliance between Whigs and Radicals. We wholly distrust all such prophecies, believing strongly in the efficacy of the cohesive forces which nearly two centuries' experience of the party system has brought to bear upon political life, and which are indirectly strengthened every day by observation of the breakdown of Parliamentary institutions in countries which have been subjected to no such discipline. But it may very well happen that the Liberal party of the future, like the Conservatives of to-day, may find, for a time at least, the best safeguard for its unity in the institution of a dual leadership.

#### THE NATIONAL EXPENDITURE.

The Government have accepted Mr Rylands' motion deprepared by his speeches in Yorkshire in the autumn of 1881 all, and more than all, that Lord Salisbury has said as to the dubious advantages of "one-sided Free-trade." The only question, indeed, with reference to which it is even suggested that the two leaders are not in harmony, is as to the management of the Opposition in the House of Commons. Lord Salisbury, it is said, would be a more dashing and adventurous captain, and would avail himself of many opportunities

The Government have accepted Mr Rylands' motion deprecating the magnitude of the national expenditure, and calling for such reductions as may be consistent with the efficiency of the public service, very frankly and fairly. It is not to be regarded by them as a mere abstract resolution, committing them to nothing more than a general declaration in favour of economy and retrenchment. Their consent to its adoption is, Mr Gladstone explicitly stated, to be held as pledging them to do something of a practical nature in the way of investigating the expenditure of the country,

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and this pledge it is intended to redeem by the appointment of a Committee or Committees to prosecute the inquiry.

From the labours of such a Committee good results must follow. Not that we expect them to lead to any material curtailment of expenditure. They may possibly show that here and there some small savings may be realised, but the present scrutiny of the estimates, although in some respects imperfect, is yet strict enough to make it improbable that any great avoidable expenditure is incurred, or that any great economies can be effected. It is not so much, therefore, as a means of reducing expenditure, as by the light which it will throw upon the character and objects of the national outlay, and the assistance it may afford to those who wish to see the growth of the expenditure checked, that the proposed inquiry is likely to prove of value. As Mr Gladstone showed, very erroneous ideas as to the actual amount of growth that has taken place in the national expenditure prevail. People are too apt to forget that as new duties are imposed upon the Government new charges must be incurred by the Treasury, and that a good deal of the increase in the national outlay which is complained of represents not a growth in old items of expenditure, but the payment for new services rendered by the State. It is not sufficiently remembered, also, that our actual expenditure is really very much less than appears on the face of the accounts. From the gross expenditure large amounts, such as the 7,000,000l applied last year to the reduction of debt, have to be deducted, in order to arrive at our real outlay. Then, again, there is the confusion of local with Imperial finance, which the unwise system of grants-in-aid has produced; so that altogether it is so difficult to compare the national expenditure of one date with that of another, that even those most versed in the accounts cannot be quite sure that their comparison is altogether accurate. In clearing away this confusion, and setting the facts clearly before us, a Committee of Investigation will be of great service. And obviously we shall be much better able to supervise the expenditure efficiently, and repress its undue growth when we are made to see plainly how, why, and where it has been expanding in the past.

It has, however, been proposed, that instead of a Committee appointed to institute a special inquiry of this kind. there should be created a permanent Committee of Finance, charged with the duty of checking and controlling from year to year the Government estimates. And in favour of this proposal there is no doubt much to be said. The criticism to which the estimates are now subjected in the House of Commons is somewhat perfunctory. Comparatively few Members take the trouble to examine the details of the accounts, and those who do take the trouble find that fuller information than is available is necessary to enable them to judge whether particular votes are or are not excessive. On the face of it, therefore, a proposal to constitute those Members who really interest themselves about the national expenditure into a special Committee, and to confer upon them power to call upon all officials for full information with regard to the various votes, seems a reasonable one. Besides, such a Committee might help the Government greatly in resisting the demands which are constantly being made upon it in Parliament for fresh expenditure. How persistent these demands are Mr Childers showed when he stated that out of the 576 proposals with regard to expenditure that had been made by private Members during the past three years, no fewer than 556 were for an increase, and 20 for a decrease of the expenditure. To pressure of this kind a Government, especially a weak Government, is very apt to yield, but its effect would obviously be very much diminished if between Members and Ministers a Committee were interposed.

On the other hand, however, it is to be remembered that such a Committee would greatly weaken the Government responsibility for the expenditure. How keenly this reponsibility is now felt is shown by the accusations of extravagance that are constantly bandied about between the Government and the Opposition. Each party feels that to expose itself to a well-founded charge of that kind would be to drive away from it public support, and it is therefore under a constant incentive to keep a tight hold of the purse-strings. Every Chancellor of the Exchequer, moreover, knows that

great mass of the people do not reason out these matters; that they go by the rough-and-ready rule, that if a Chancellor of the Exchequer can diminish taxation, then he has been managing well, whereas if he has to increase it, he has been managing badly, and that it is by this rule that he will be judged. He has thus a keen personal interest in resisting proposals to increase expenditure. But if the estimates of the Government were to be reviewed and revised by a Finance Committee, all those incentives to care on the part of the Government would be greatly impaired. Ministers when challenged as to the expenditure would say that not they, but the revising Committee were responsible, and the answer would be a valid one. For the personal and Party responsibility which we should thus lose, the responsibility of a Committee, it is to be feared, would prove a much less efficient substitute. It certainly has done so in other countries—France, for example—and a system which elsewhere has been tried and found wanting is not one which we should be in a hurry to adopt.

#### MATERIAL CONDITION OF IRELAND

WE are just now hearing a good deal about the prevailing distress in Ireland; and it will, therefore, be interesting to inquire into the existing signs of that distress. There are financial gauges by which the diminished prosperity of a country can be readily tested, and if we find them all pointing in the one direction, we may judge not inaccurately of the extent and nature of the retrogression. The harvest of 1882 undoubtedly fell short of that of 1881 in certain localities, where the potato disease largely prevailed, but in comparing the two periods it should not be forgotten that the 1881 harvest in Ireland was a remarkably good one. Hence, by contrast with the social disunion in the country a year or more ago, the material condition of the agricultural interest was by no means unsatisfactory.

There are few better tests to be applied to the commercial welfare of a country than that afforded by the railway traffic returns. The railways draw their income from all classes of the community, and in Ireland they derive a considerable proportion of their receipts from the carriage of agricultural and cattle traffic. Consequently, they would be peculiarly liable to reflect the diminished prosperity of the agricultural classes. What do we find! The second half of 1882 gave a considerable increase in traffic upon 1881; and as the capital accounts of the Irish railways are, for the time being, at any rate, practically closed, and there is no extension of mileage operated, the dividends announced during the past few months have contrasted very favourably with those declared in the first quarter of 1882. In the following table we contrast the dividends earned by all the leading Irish lines over these two periods; and further extend the traffic comparison to the first quarter of the current year :

Divi	dend.	a play have maken projected, and	First	First	Move-
2nd-1/2 1882.	2nd-1/2 1881.	or other contract. A separate	Quarter. 1883.		ment.
% 4 4 5 nil. 2 5½ 5 4 2	% 4 8½ 3 nil. 2 43 44 3 2	Belfast and County Down Belfast and Northern Counties. Cork, Bandon, and West Cork Dublin and Meath Dublin, Wicklow, and Wexford Great Northern of Ireland Great Southern and Western Midland Great Western Waterford and Limerick	£ 13,244 40,865 13,233 4,682 48,715 141,520 164,794 106,312 32,882	12,571 4,455 48,687 139,329 158,866 101,758 32,167	+ 2,15 + 5,95 + 4,56 + 7
41	87	Dividend Average	58€,247	553,375	+ 12,8

The average dividend upon all these nine companies was, therefore, as much as \$\frac{8}{8}\$ per cent. higher in the 1882, than in the 1881 period, the three principal lines showing a really and the showing a really are lines. showing a really marked improvement. the English nor the Scotch companies afforded anything like so favourable a comparison; indeed, the English companies actually lost ground. As regards the current half-year, judging by these traffic returns, the Irish companies are still doing better them the Irish companies are still doing better than the English, their average traffic increase being 23 per cent., as against less than 1 per cent. upon the English lines, with all the new mileage and new capital outlay upon this gide of the line of the contract of the contra outlay upon this side of the Irish Channel. Thus, we are his popularity with the country is imperilled if he allows expenditure to increase much. He understands that the in the returns from the Irish railways. The two Belfast comnot able to perceive the signs of any widely prevalent distress panies alone show any falling off in their traffic, and the deprespanies arone selfast linea industry would tend to account for

the stagnation in that locality.

But there is another way in which the prosperity of Ireland can in some degree be measured. The note circulation of the Irish banks was very seriously affected during the troubles and agricultural distress of 1879 and 1880. This did not argue that the credit of the note was impaired so much as that business going forward in the country had been greatly curtailed, and the people were too poor to keep a large amount of notes in circulation. What is the condition of the note issues now ?

NOTE CIRCULATION of the IRISH BANKS. February Average.

		£
1883	***************************************	7,723,889
1882		7,132,462
1881	***************************************	
1880 1879		0.410.401
1878		6,946,051
1877	********************************	

Starting from 1877, when Ireland was prosperous, and free from political agitation, we find that the curtailment of the paper money (including the popular 11 notes) up to February, 1880, was no less than 1,541,943l, or 21 per cent. But in 1883, not only had the whole of this lost ground been made up, but the expansion, as compared with 1880, has been 1,852,072l, or over 25 per cent. Even during the past twelve months the expansion has been close upon 600,000l. These figures have accrued in the face of an actual decrease in the population of Ireland. At the same time, Irish banking profits and dividends, which in some cases suffered a good deal a few years back, are now reviving.

There can be little doubt that the market prices of Irish securities are kept down by reason of the disaffection still prevailing in the country. The quotations current on the Dublin Stock Exchange are certainly far from standing at the same level they did in 1877 to 1878. But even here there have been signs of a rally within the past twelve

	April,		April,	April,
Irish Banks.	1883.		1882.	1878.
Bank of Ireland	320	*****	320	 3121
Hibernian	324		301	 66
National	241		224	 241
Provincial	32		26	 38
Royal	291		29	 321
Railways.				-
Great Southern and Western	118		113	 1271
Great Northern (Ireland)	120		119	 
Midland Great Western	88		83	 112
m.				 

There are other companies, holders of land in Ireland, which have suffered seriously in the estimation of investors; but apart from them, there does not appear anything to prevent Irish securities, as a rule, rising up to their 1877-8 level, if only frightened capital could be induced to return to them. It is political agitation that has driven capital out of the country, and Government aid is but a sorry and partial substitute at the best. With respect to the Irish labourer—there are districts where the failure of the potato crop has caused distress; and trade in Ulster is stagnant. But looking to the condition of the population generally, we find the signs of any widespread distress to be wanting. Ireland, indeed, has latterly done remarkably well in the high prices she has obtained for live-stock in English markets.

### M. DE LAVELEYE ON SOCIALISM.

Two very remarkable articles by M. de Laveleye in the current numbers of the Fortnightly and Contemporary Review\* give the opinion of an observer well qualified to discuss the subjects he is writing on, with respect to a force which is felt at the present time on the continent of Europe much more distinctly than within these shores. M. de Laveleye, who is well known as an economic thinker, is, through his residence at Liege, well placed for watching the currents of popular thought in Belgium. In this country, though we are far from admitting that Socialism does not exist,

and that it may perhaps develop itself with a vigour which those whose attention is mainly occupied with the affairs of the passing moment hardly expect, the fibre of the popular mind is, on the whole, strongly opposed to its tenets. what is more, though there is much want, neglect of real suffering, and harshness of treatment among us, there are not to be found in our cities those masses of despairing misery among which Socialism flourishes like a hot-bed plant elsewhere. Yet, as was referred to incidentally in the short notice of the career of the late Mr Arnold Toynbee in the Economist of March 17th, there does exist among us, even at the present time, sufficient of the "irreconcilable" element to render the subject one of practical interest.

The following quotation, which gives the economic programme recently adopted by the French Socialist workmen as the basis to be taken up for elections for the Chamber, shows both what they desire, and also how different in many respects the standpoint they assume is from what those holding similar views could effectively take up in this country. Much of what is desired in France exists already here; much of what is desired there would not be desired here. The statement is as follows:-

"Economic programme.-1st. One day of rest weekly, and the labour of adults reduced to eight hours per day. Prohibition to employ children under fourteen years of age in factories. 2nd. A legal minimum of wages to be fixed every year, according to the local price of provisions. 3rd. Equal wages for the two sexes (their labour being equal). 4th. Complete and scientific and professional instruction for all children at the cost of the State and the Commune. 5th. Society to provide for old people and invalids. 6th. The master to be held responsible for all accidents. 7th. The workmen to have a voice in the drawing up of any special regulations for their special works or factory. 8th. Revision of all contracts that have alienated public property, banks, railways, mines; and the working of the factories belonging to the State to be entrusted to workmen themselves. 9th. Abolition of indirect taxation, to be replaced by a progressive tax on all incomes which exceed 3,000 francs (1201); suppression of all indirect succession and of all direct succession exceeding 20,000 francs (8001). 10th. Reconstitution of communal property. 11th. The Commune to appropriate all unemployed funds at their disposal to building on the land belonging to them workmen's cottages and warehouses, and these to be let to workmen without profit to the Commune."

It is only needful to read this programme to see that heads 1, 5, 6, 7 are to a great extent provided for by law and custom here. Head 3 depends on individual ability, and would be conceded at once where the skill is equal in quality; head 4, though not carried out with the precision desired in this programme, is yet so far the rule that gratuitous education is always to be obtained. There are, however, few points for which the English parent will make greater efforts now than to obtain an education for his

child a little better than that his neighbours do.

Six out of the eleven heads thus do not weigh with equal force on the English as on the foreign workman. Heads 2 and head 8 would not commend themselves to our national modes of thought, little accustomed to State regulation, in the same manner as they do to foreign countries. There remains the three last heads, the most distinctly socialist in their character. They are likewise those points in considering which Socialist writers most distinctly overlook the action of the mainspring of social life, which is individual interest. This is the great incentive to labour and economy. The imposition of a progressive income tax, and the denial of the power of direct bequest, would paralyse the energy by which capital is preserved. We cannot think them likely to become powerful watchwords to conjure with here. The working classes would feel their interests too closely bound up with those above them to allow this.

We can only give in this place the briefest attention to the interesting statement which M. de Laveleye has drawn up. Two things to which he refers mark very distinctly the difference between the position of foreign nations and our own position, in face of dangers from Socialism. The first is his feeling that society only rests on force for its support. "I do not think," M. de Laveleye says, "that at present the majority of soldiers are Socialists-far from it; but this is

<sup>&</sup>quot;The European Terror." Article in the For nightly Review. April 1.
"The Progress of Socialism." Article in the Contemporary Review.
April By Emile de Laveleye.

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the great danger to be dreaded for the present social order, which, indeed, leans on the support of the bayonet. If this rampart were withdrawn, a terrible overthrow would become inevitable." Here we see at once the difference between the basis of thought on these subjects in England and the Continent. Among us the policeman, who is certainly looked on by the great mass of the population as a friend, replaces the soldier as the support of order. The difference between the two classes of officials marks the difference between English and foreign modes of thought on this subject.

The next point is the one in which M. de Laveleye refers to compulsory military service, and the pressure of public debts and taxation. Here, again, our position is fortunately different. But those who think lightly of the weight with which taxation and military service oppress a population will do well to examine into the effect of these things. They will learn that those who advocate economy are the best friends to social order. The lessons of the Paris Commune of 1871, and the Spanish Communistic risings of 1873, are still sufficiently recent to show what forces underlie the apparently firm condition of some of our continental neighbours, and how needful it is on our part not to provoke them by adopting arrangements which, though advantageous in other respects, yet run the risk of calling these forces into existence.

#### BUSINESS NOTES.

THE DUTIES UPON GOLD AND SILVER PLATE. - Mr Childers must by this time be aware of the objections which will be made to his proposal for dealing with the duties on gold and silver plate. One of the difficulties in the case is caused by the fact that some large part of the stock now held by silversmiths consists of articles on which the duty has been already paid. In the ordinary course of business the dealer would recover the duty from the purchaser at the time of sale. But the moment plate duty free came into the market no higher price than what that plate sold at could, of course, be obtained for the goods on which duty had been paid. Thus the dealer would have to pay the whole of the duty he had advanced. The natural course would be in this case to refund the duty. There are, of course, many objections to this being adopted. There might be even a difficulty in distinguishing between new and old plate. It was therefore proposed by Mr Childers that, with a view to the abolition of the duties at some future time, without payment of a "drawback" upon existing stocks, goods hereafter to be manufactured should be "deposited under bond in a species of warehouse, or warehouses, where they would be open to inspection by the public, duty being paid when sold, or leaving the place of deposit." The moment the proposal was generally known the objections appeared. The essence of the trade is publicity and convenience of access. Intending purchasers are little likely to be able to spare time to seek out these bonding stores. When there, specimens only, not the stock purchasers have been accustomed to see, would be laid before them. The trade would thus be hampered, and the employment of the workmen much injured. The best plan to follow would be to endeavour to assess the amount of duty, for which a drawback would have to be allowed at once. To discuss the matter constantly, and to propose to treat it as has been done, is to paralyse the trade.

Canadian Railway Agreements.—The announcement made this week that the Grand Trunk and the Canadian-Pacific presidents have shaken hands, and instructed their traffic managers in Canada to respect their respective districts, deserves passing comment. It was understood to be the growing power of the Canadian-Pacific, and the favour with which that undertaking was regarded in Canada, which made the Grand Trunk so eager last year to absorb the Great Western of Canada system. To have let that line pass over to the enemy would have been a heavy blow to Grand Trunk interests. But there were many other points at which the two systems were bound to come in contact, and competition threatened keenly upon the Great Lakes,

as well as further East. It has now apparently been recognised on both sides that they had each of them much to lose by excessive competition, and consequently they have come to terms. But whether in Canada this arrangement will be altogether approved remains to be seen. The agreement has been described thus:—

Broadly described, the Grand Trunk recognises the right of the Canadian-Pacific to traffic going to the North-West, and the Canadian-Pacific, in return, undertakes to leave the Grand Trunk in undisturbed possession of its districts, while those in Canada who advocated rival lines along some parts of the Grand Trunk system appear to be protected by the Grand Trunk board undertaking to provide the additional accommodation desired, the manner being left for subsequent consideration. This means, as we understand it, the giving up of certain new lines and combinations which were until this arrangement fast taking shape. As to the much-talked of Vanderbilt agreement, it was merely a promise to enter into a fixed union when the consolidated scheme just referred to was realised. That scheme given up, there is no connection with Mr Vanderbilt to stand in the way of what has been in outline agreed to between the Grand Trunk and the Canadian-Pacific presidents.

The reference here made to the "giving up" of certain new projects has probably reference to the lines in which the directors of the Canadian-Pacific are understood to be largely interested, and which upon completion would practically duplicate a portion of the Grand Trunk system. These lines are not directly Canadian-Pacific property; but their purchase and completion would appear to involve the Grand Trunk company in a further important outlay of capital, though possibly enough of a reproductive character. It appears curious to those who heard the speeches delivered at the Grand Trunk meeting at the close of last month, and who read the reply of the Canadian-Pacific president, dated the 5th instant, that Sir Henry Tyler and Mr George Stephen should have shaken hands so soon.

THE RUSSIAN RAILWAYS AND THE STATE.—From a detailed statement in the Messager Officiel it appears that the accounts of the Russian railways with the State stood on 1st January last thus:—

ou and delitary made chans.	
Amounts Credited to Railway	
1. Obligations of the Nicolas Railway Ro	ubles. Roubles.
1st emission	99,117
	67,818
2nd emission 56,1	105 066 025
	105,866,935
2. Consolidated obligations of Russian Railways	
1st emission	71,146
2nd emission 67,4	66,072
Zhd emission	77 170
	77,179
	369,318
5th emission 103,4	117,966
	301.276
Out cities to it.	549,412,857
3. Indemnity paid by the United States for the	cession
of Russian possessions in America	11,510,125
4. Product of sale of railway obligations belong	ring to
	65,278,196
the State	
5. Repayments made by railway companies	
6. Product of sale of obligations of the Trans-Car	icasian
Railway	33,225,481
	846,158,857
the state of the second belong the second by	01 005 665
7. Advances made by the Treasury	81,695,665
No. of the second secon	0.07 054 500
Total	E Present
PAYMENTS CHARGED AGAINST RAILY	Roubles.
The state of the s	
1. Creation of railway capital obligations	707,671,790
2. Increase of means of railway transport	38,630,87
2. Increase of means of railway transport	000 01
3, Railway material	15,858,17
4. Harbour works in connection with railways	13,692,76
5. Surveys and other expenses	13,092,10
	007 954 52

Comparing this return with a similar statement issued at the close of 1880, it appears that during the interval the charges against the fund in connection with the creation of railway obligations and for railway material increased by about 40,000,000 roubles. On the other hand, the State received about 5,000,000 roubles of an outstanding balance on the sixth emission of consolidated railway obligations; it realised 33,000,000 roubles by the sale of the obligations of the Trans-Caucasian Railway, and it was repaid about 7,000,000 roubles by the railway companies. There were thus in all about 45,000,000 roubles carried to the credit of the fund, and 40,000,000 roubles to its debit, and the Treasury was thus enabled to reduce its advances from  $86\frac{1}{2}$  to  $81\frac{1}{2}$  millions of roubles.

BANKING CAPITAL.—A Parliamentary paper has been issued this week, giving a statement of the number of banking companies carrying on business in the United Kingdom, and the amount of their paid-up capital as shown by their latest annual returns. As regards registered banking com-

nies the figures are.		Amount of Paid-up
	Number of Companies.	Capital. Banking
	Banking	Companies.
Place of Registration.	Companies.	
Edinburgh		0.188 0001
Dublin		2,170,000

Ireland (Limited).

+ These figures do not include the National Bank (Limited) and the Provincial Bank of Ireland (Limited), which are registered in

And in addition to the registered companies, there are the following unregistered banks:—

the following unregistered banks:-	
the tonoung and S	Amount of
Addition of Postation	Paid-up Capital.
Chartered Banks—	£
Bank of England	14,553,000
Bank of Ireland	3,000,000
Bank of Scotland	1,250,000
British Linen Company	1,000,000
Royal Bank of Scotland	2,000,000
Banks which are governed by 7 Geo. IV., c. 46—	
Ashton, Stalybridge, Hyde, and Glossop Bank	50,000
Bank of Westmoreland	25,680
Coventry Union Banking Company	
Ludlow and Tenbury Bank	
Isle of Man Banks—	1,100
Dumbells Banking Company	36,904
Isle of Man Banking Company	
Isle of Man Danking Company	. 50,000
Total of unregistered banks	22,009,334
Total of registered, as above	
Total joint-stock banks	79,194,830

THE SAVINGS OF THE INDIAN PEOPLE. Two schemes, intended to afford the native population of India an opportunity of investing small amounts with safety, were, it may be remembered, put into operation about a year ago. The one was the creation of stock notes, and the other the establishment of Post-office savings' banks; and the working of both these schemes is reported upon by Major Baring in his annual financial statement. The stock notes do not appear thus far to have commended themselves to those for whom they were intended, the sales for the twelve months having amounted to only 162,900l, and the most that Major Baring can say of the experiment is, that it is worth while to continue it, so as to test it by a little longer experience. The results realised by the savings' banks are, however, decidedly encouraging. Owing, it is explained, to the vested rights of the Bank of Bombay, it was not possible to introduce the scheme into the Bombay Presidency. In the Madras Presidency it was only introduced in the rural districts, to the exclusion of the large towns, and similarly it was not introduced into the town of Calcutta. Yet in the limited area in which it was in operation there were open during the nine months ending the 31st December last 31,698 accounts, and the balance on deposit at the end of that period was 207,876l. Of the depositors, 91 per cent. were natives, and only 9 per cent. Europeans and Eurasians, and the scheme is thus shown to have really benefited the class for which it was intended. ments have now been made with the Bank of Bengal and the Bank of Calcutta, which will admit of the establishment of postal savings' banks in Calcutta and the Bombay Presidency, and a considerable increase in the amount of the deposits may therefore be expected.

### Correspondence.

### LAND AND CATTLE COMPANIES.

TO THE EDITOR OF THE ECONOMIST. Sir,—Referring to Mr Guthrie Smith's reply to my letter in your issue of the 30th ult., pointing out a mistake in the

would say that if the 14,000 calves which he now mentions were actually delivered to the company at the time of the different purchases, then the total number delivered by the vendors was not 104,500, but 118,500. The herd has not increased, then, from 104,500 to 140,000 since its acquisition, as originally stated by Mr Smith, but from 118,500 to 139,000, a difference in the ratio of increase of more than 16 per cent., to which extent the public has been misled by Mr Smith's statement. It is a most extraordinary acknowledgment for a director to make, that such an asset as 14,000 calves should not have been included in the reports of the company in one form or another, either as a capital asset, paid for, or as an increase for the year in which such calves were added to the herd. Such a method of reporting the affairs of the company is hardly to be commended, nor can it help leaving some doubt in the minds of shareholders and others as to the reliability and fulness of the rest of the report. For instance, it might occur to some shareholders to ask, How many of the 7,000 steers bought last summer in Texas "for fattening purposes," and their price debited as an outlay of capital, were resold the same year and included in the 12,000 beeves whose sale represented the profit !—I am, &c., VAQUERO.

### Foreign Correspondence.

#### FRANCE.

(FROM OUR OWN CORRESPONDENT.)

Paris, April 12.

April 13, 1882.

The returns of the Pank of France for this week, last week, and for the corresponding week of last year, are as follows :-DEBTOR. April 12, 1883. April 5, 1883.

Capital of the bank ...

.. 182,500,000 0 ... 182,500,000 0 ... 182,500,000 0

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22,105,750 4,000,000 11,997,444 ,882,107,680 10,444,868	14 0 16 0	***	22,105,750 4,000,000 11,997,444	14 . 0 . 16	22,105,75	0 14
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The above return, compared with that for the preceding week, thibits the following changes :-

Increase. Treasury account Discounts		Circulation	francs. 4,271,685 12,572,629 14,255,802
--------------------------------------	--	-------------	--

The Italian Government has been again purchasing its own silver coin from the Bank of France, paying a small premium for the trouble of sorting. Otherwise there are no specie movements of note to record. Small sums of gold are being sent to Amsterdam, but little of the Dutch loan will be taken for Paris. estimated increase of the Prairie Cattle Company's herd, I | The London exchange is weaker, and bilis were sold to-day at

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25f 23c. Money for discount is unchanged at 21 to §. The cash was composed as follows

Gold	April 12 francs. 992,431,470 1,042,635,520	*****	April 5. francs. 995,911,509 1,053,411,282
Total	2.035.066,990		2,049,322,792

The Bourse has been in an unsettled state for some days past. Rumours of a loan and a conversion have been so persistent, that the Government has thought necessary to give a semi-official contradiction. It appears to still hope to come to some arrangement with the gre t railway companies that will relieve it of a part of the burden of public works in 1884, and make both ends of its Budget for that year meet; but the negotiations are said to be very laborious, and to leave little hope of a successful issue. Rentes are offered, and a general feeling of uneasiness is manifested. There has been a sharp reaction in Suez Canal shares. The following were to-day's closing prices :-

	April			April				
	f	C			C		f	C
Three per Cents	79	771	***	80	571	-	0	80
Redeemable Threes	80	75		81	471	-	0	721
Gives	113	85		114	65	-	0	80
talian	90	90		91	35	-	0	45
Austrian Gold Fou : per Cent.	83	40x	***	85	20	+	0	20
Turkish Fives	12	5	***	12	30	-	0	25
Egyptian Unified	385	0		383	75	+	1	25
Bank of France Shares			***	5,340	0	+	40	0
Banque de Paris	1,051	25	***	1,065	0	-	13	75
Crédit Foncier	1,338	75	***	1,356	25	-	17	50
Paris Gas Shares	1,452	50x	***	1,515	0	+	7	50
Suez Canal	2,502	50	***	2,687	50	-	185	0
Panama	492		***	490	0	+	2	50
Northern Railway	1,915	0		1,945	0	-	30	0
Western Railway	775	0x		790	0	+	2	50
Orleans Railway	1,272	50x		1,280	0	+	28	50
Eastern Railway	735	0		735	0			
Lyons Railway	1.572	: 50	***	1.578		-		25
Southern Railway	1,130	0	****	1,145	0		15	
South of Austrian Railways	322	50			75	-		25
1								

The Government announced a short time back that it had in preparation a scheme for facilitating the building of cheap houses and apartments for the working classes, and the alleged houses and apartments for the working classes, and the alleged crisis in the building trade having been since made a pretext for agitation among the working classes, the Ministers have hurried on their plans with the view of doubly propitiating the working classes, by creating work for them, and, at the same time, reducing their rents. The Crédit Foncier is to be the instrument for the proposed operations, and a draft convention has been drawn up between the State and that company. By it the Crédit Foncier first engages to lend a sum of 20 millions to persons who wish to build for themselves houses of a value of 3,000f to 9,000f. The Crédit Foncier would lend to the amount of three-fourths the value of the property, the debt, redeemable of three-fourths the value of the property, the debt, redeemable in twenty years, to be guaranteed by the State, and the house in twenty years, to be guaranteed by the State, and the house to be only the property of the borrower at the end of the twentieth year. To prevent traffic in houses built in this manner borrowers would not be permitted to pay the annuities by anticipation unless by special authorisation. This part of the scheme, however, scarcely applies to Paris, where houses of a value of from 3,000f to 9,000f may be said to be unknown. The part of the project that concerns Paris is that by which the Credit Forcias undertakes to land to an unlimited expense the Credit Fo. cier undertakes to lend, to an unlimited amount, for a period of 75 years, and to the extent of 65 per cent. of the value, money for the building of houses, one-half the habitable surface of which must be laid out in lodgings of from 150f to 300f a year, the annuities being guaranteed by the department or the commune. These houses would be freed from the registration, land, doors, and window taxes, and all local dues, for a tration, land, doors, and window taxes, and all local dues, for a period of twenty years, and the materials would be exempt from octroi duties. The whole scheme is hastily prepared, and must undergo considerable modification before it can have a chance of being voted. The convention with the Crédit Foncier is, besides, so loosely worded, that it does not state whether the value of the houses includes the land or only the construction raised on it. A committee of the Paris Municipal Council has already reported in favour of guaranteeing a sum of 50 millions, to be employed in the manner proposed as soon as the Bill is voted, and this artificial stimulus given to the building trade will bring fresh workmen to Paris, and aggravate the future danger. It is said that in some branches of the building trade the men are concerting a demand for a further rise in wages, or a strike, as soon as these some branches of the building trade the men are concerting a demand for a further rise in wages, or a strike, as soon as these new works are taken in hand. This is very probable, for a few months back, while complaints were heard of stagnation in the furniture trade, the men did not hesitate to strike for higher wages. The scheme of guaranteeing capital invested in house building is almost impracticable from the conditions that would be imposed to prevent owners from raising their rests. would be imposed to prevent owners from raising their rents, or tanants from selling their rights. Those objections will no doubt be pointed out when the Bill comes before the Chamber, and it is to be hoped that the Government will be dissuaded

from engaging in a system that would add to the already heavy burdens of the taxpayer.

heavy burdens of the taxpayer.

The Paris Gas Company has replied to the decree of the Prefect of the Seine, ordering a reduction of five centimes per cubic metre, by a notification to the City to appear before the Competent Tribunal, the company being resolved to fight out the question, and has at the same time published an appeal to the public in its own defence. It shows that if the price of gas in Paris is double that in London the fault lies with the City of Paris itself, which in the form of octroi duty and a share in the Paris is double that in London the fault lies with the City of Paris itself, which in the form of octroi duty and a share in the profits, received nearly 10½ of the 30 centimes per cubic metre paid by the consumer. Therefore, if the City would abandon the revenue it derives from gas the price might be reduced at once to 20 centimes, instead of to 25 centimes as decreed. The company, after expending 279 millions of francs in works, refuses to make any sacrifice of the rights derived from its treaty with the city without compensation. It suggested that a reduction might be obtained by extending its monopoly, which would permit it to reduce the annual sum employed in the redemption of its shares and bonds, the amount saved being applied to the reduction; but that proposal was rejected by the city, as it would leave the company in the possession of its present exorbitant profits. The City of Paris, on the other hand, defends its decree, on the ground that the company is bound by its concession to reduce the price of gas as the cost price diminished by improvements in the mode of production, and affirms that between 1855 and 1881 the saving effected by the company is equal to nine centimes per metre, the entire benefit of which the company has so far reserved to itself.

Measures are now being adopted to carry out the inquiry in a the causes of the alleged crisis in Paris trade. The Municipal Commission have drawn up a series of questions that will be addressed to the trades unions of both masters and men. Delegates from the working men's societies will also be admitted to make depositions. The principal questions on which informa-tion is demanded are the situation of the various trades, foreign

competition, strikes, &c.

The protectionists in the Rouen district have already taken alarm at the rumour that the French Government would not object to reopen negotiations afresh for a commercial treaty with England, and in the Council General of the Seine Inferieure, which has held its session at Rouen, a resolution was voted unanimously, to the effect that, in consequence of the deplorable results produced by the existing treaties, no new treaty should be con-cluded until further experience had been obtained of the effects of the present treaties on the national, industrial, and commercial

production, and the trade with foreign countries.

The Franco-Italian Bank has called a meeting of shareholders. The Franco-Italian Bank has called a meeting of shareholder for the 29th inst., to vote on a proposal to reduce its capital and amalgamate with the Banque d'Escompte. This company has paid no dividend since 1879. The Banque d'Escompte will also propose, at its annual meeting to be held on the 7th May. to reduce its capital from 100 millions to 50, by giving one share one-half raid up for two one-fourth paid. The Nouvelle Union, founded on the ruins of the Union Générale, will likewise submit to its shareholders a scheme to wind up that company, and amalgamate with the Bank d'Escompte.

and amalgamate with the Bank d'Escompte.

The liquidator of the Union Générale has issued notice to shareholders that the uncalled capital of 375f per share of 500f must be paid by the 30th inst., after which 5 per cent. interest will be charged. A deduction of 125f per share is made to subscribers for the new shares, the creation of which has been declared void.

The South of Austria (Lombardy) Railway Company announces that its annual meeting of shareholders will be held at Vienna, in the Engineers' and Architects' Hall, on Thursday, the 10th Morthe 10th May.

### GERMANY AND AUSTRIA.

(FROM OUR OWN CORRESPONDENT.)

VIENNA, April 9.

The article on the Triple Alliance published in the Nord-deutsche Allgemeine Zeitung has confirmed the belief that there is an understanding between Germany, Austria, and Italy, although possibly of a defen-ive character only. The hope is that it may lead to a long period of peace, and that business and commerce at large will profit by it.

Austria was agreeably surprised last week by the news that the Sultan has finally consented to the junction of the Austrian and Turkish Railways by means of the Vranja line. The Conférence à quatre "will shortly meet again," to settle the conditions of the international contract for this railway. The question is one of European importance, as this will be the first question is one of European importance, as this will be the first

direct railroad to Constantinople. The Austrian Statistical Office has published the Census for 1880. The population of the empire, which was 20,396,630 in 1869, has increased to 22,144,244 in the last ten years, the increase amounting the constant of the c increase amounting to 8.6 per cent. The native population amounted to 21,794,231 only. The census deals with the

language used by the inhabitants exclusively of Hungary, and it proves sufficiently that the German part of the population, besides being the representative of intelligence and capital, is besides being the representative of intelligence and capital, is also predominant in numbers over each of the other races. There are in Austria 8,008,864 Germans, 5,180,908 Czechs and Slovacs, 3,238,554 Poles, 2,792,667 Ruthenes, 1,140,304 Slovenes, 668,653 Italians, 563,615 Servian Croats, 190,799 Rounanians, 9,887 Magyars from Hungary. The arrangement of the census of the City of Vienna is so uncommon that it of the census of the City of Vienna is so uncommon that it gives an altogether false idea of the magnitude of the Austrian The number of the inhabitants of Vienna is stated to be 726,105. But a number of suburbs which are in no way to be separated from the city, the houses being in close connection, are counted as separate towns. When the inhabitants of these are added the population of Vienna numbers 984,701, and if Hietzing, which is also the prolongation of a Vienna road, is added, the number exceeds one million (1.041,000).

The German Reichstag has discussed a Bill proposing to raise again the import duty on wood. The Bill was referred to a committee, which is ostudy it more closely, but if the Liberal party had mustered a few more votes, it would have been re-

ected by the Reichstag after the very first reading.

A report of the productions of German mines and ironworks A report of the productions of German mines and ironworks in the years 1881 and 1882 has just been published in Berlin, and contains the following facts:—In 1882 there were produced 52,094,895 tons of mineral coal, against 43,677 140 tons in 1881, the value of the former being 268,065,000 marks, that of the latter 252,192,000 marks. Of brown,coal, the output amounted to 13,238,038 tons (worth 36,022,000m) in 1882, against 12,818,210 tons (worth 38,026,000m) in 1881; that of asphalte to 37,120,000 tons (worth 252,000m) in 1882, against 42,330,000 tons (worth 357,000m) in 1881; petroleum 8,158, tons (worth) (worth 357,000m) in 1881; petroleum 8,158 tons (worth 751,000m) in 1882, against 4,099 tons (worth 524,000m) in 1881; salt 322,442 tons (worth 2,108,000m), against 311,907 tons (worth 2,108,000m) in 1881; other fall salts 1,063,592 tons (worth 9,671,000m) in 1882, against 745,353 tons (worth 7,204m) in 1881; iron ore 8,150,162 tons (worth 38,656,000m) in 1882, against 7,473,324 tons (worth 35,868,000m) in 1881; zinc ore 694,711 tons (worth 11,912,000m) in 1882, against 659,531 tons (worth 9,594,000m) in 1881; lead ore 177,659 tons (worth 20,534,000m) in 1882, against 164,771 tons (worth 19,240,000m) in 1881; copper ore 566,509 tons (worth 14,721,000m) in 1882, against 523,697 tons (worth 14,330,000m) in 1881; cooking salt: 455,952 tons (worth 12,838,000m) in 1882, against 453,838 tons (worth 12,272,000m) in 1881; kalium 148,403 tons (worth 19,940,000m) in 1882, against 113,168 tons (worth 14,090,000m) in 1881; magnesium 12,446 tons (worth 215,000m) in 1882, against 11,070 tons (worth 118,000m) in 1881. Among the products of German ironworks, the most important in ducts of German ironworks, the most import were—raw iron 3,324,812 tons (worth 191,380,000m) in 1882, against 2,857,726 tons (worth 159,345,000m) in 1881; piz iron for casting and making steel 3,279,938 tons (worth 185,000,000m) in 1882, against 2,815,277 tons (worth 155,000,000m) in 1881.

A census of cattle was made in Prussia lately for the year 1883, which, compared with the census of 1873, gives the fol-

lowing results :-

Households			or no this	
which keep	1883.		1873.	
Cattle	9 977 953		3,124,046	
Horses	9 971 330	*********	2,403,288	
Mules	024	********	,,	
DOUKEVS	9 794	*******		
neru of cattle	8 620 514	*******	8,735,589	
Sheep	19,666,794	*******	14,716,730	
Pigs	4,295,926	*******	5,801,795	
Goats	1,481,461	*******		
TOURT A CO. T. L.	1.459.055		1 020 021	

A deputation of Austrian Jews has had an audience of Count Kalnocky. They came from Odessa to complain of the Russians, who had committed a breach of the treaty between Austria and Hungary. From the 1st May, 1883, all Jews who are not born Russians. Russians are to be subjected to a tax of 1,000 roubl s a year, whether they be wealthy merchants or petty tradesmen. If they cannot pay they must refrain from doing business.

According to the Treaty of Commerce between Austria, Hungary and Russia, the Austrian Jews were to be treated on the same terms as the Russian. Count Kalnocky therefore promised to

complain to the Russian Government.

The prospects of peace have yet not had much influence on Change. Several securities are even quoted a little lower than last week, but the decline must be attributed to special causes
Thus, for instance, 10,000 St Gothard railway shares went to
Berlin in the Berlin in the course of the week, although there are in all but Vienna speculators.

Hungarian back has described by the specific process of the week, although there are in all but the said that 30,000 are in the hands of Hungarian back has been also been Hungarian bank have experienced a considerable increase of their private securities and also of the circulation of their notes, but this is usual at the end of a quarter and the beginning of a new one. The discounts of the German Imperial Bank increased by no less than 57 million marks, the circulation of notes

Government, amounting to 221 million marks, which is to re-

pay the lean at 5 per cent. made in England in 1868.

The business of the German, and especially the Westphalian, ironworks has been rather depressed for some time, but it is now recovering, and prices will probably fall no more. The German cotton mills on the, contrary, have been obliged to reduce their prices and the contrary, have been obliged to reduce their prices, and the corn market is rather depressed everywhere, notwithstanding the abnormal condition of the weather.

The postal savings banks, opened in Austria in the middle of January are a great success. At the end of March 2 million florins had been deposited in them.

About four years ago an Austrian engineer put forward a plan for shortening the course of the Danube by 200 English miles. This result could be obtained by means of a canal from Czernawod to Kisteusche. An English engineer has lately renewed the proposition in an article upon the subject published in the Romanul appearing at Bucharest.

#### Potices of Books.

( ) English Citizen Series. Lo al Government. By M. D. Chalmers. Lordon: Macmillan and Co. 1883.

This volume contains a very able and, what is more, especially considering the intricate nature of the subject, a very clair sketch of the tangled arrangements under which the local government of England is carried on at the present time. Mr Chalmers states in his preface that he has end-avoured to make the book as intelligible and accurate as the nature of the subject a lmits of. The vast number of separate exemptions from the general principle renders it exceptionally difficult to deal with. The confusion of local government is of old standing, but it was fixed and intensified, unfortunately, by the reforming legislation of 1834, which, while it swept away a host of interminable abuses, formed the unions of parishes, which were thus created without any regard to the boundaries of counties. The result of this "fatal mistake," as Mr Chalmers truly calls it, is that the new authorities which the increasing growth of the population has called into existence have been created without any regard to previously existing civi-ions and authorities. very good illustration of what has been the result of this will be found in the table appended to chapter II. of the volume, which contains the dates of election for the different local authorities; the scale of voting; the tenure of office; the method of election, and the qualification of candidates. hardly any instance do these all agree, though it would be extremely difficult to give a good reason for the necessity for

any of these variations.

The expense of the system is immense. In the ten years between 1870 and 188) the outlay for local purposes had risen from 29,000,000l to 50,000,000l, though the expense of prisons had in the interval been transferred from the local to the central government. Meanwhile, local indebtedness steadily grows at the rate of about 8,000,000l a-year. The outlive is no doubt frequently made for useful purposes, but a careful system of supervision would prevent much of the waste which now

It is not merely the cost, but the inefficiency of much of our local government which is so dangerous. Mr Chalmers' volume afford a valuable guide to those who wish to study the tangle of local government—and we hope it will meet, accordingly, with a wide circulation. The best way to remedy abuses is to make people und retand what they are, and what they spring from.

( ) Traité Théorique et Pratique du Change des Monnaies et des Fonds d'Etat Français et Etrangers. Par Charles Le Tousé

Paris : Guil'aumin et Cie. THIS is a third and enlarged edition of M. Le Touze's work, which is already well known to lankers and economists, and now extends over 500 pages. The first part of the book is devoted to the general theory of the exchanges, with the numerous operations they give rise to under the name of arbitrages, the legislation on bills and cheques, and the usages of the Paris market. The second part refers to dealings in coin and bullion, coinage, and the international transactions in the precious meta's; the third relates to the theory and in the precious meta's; the third relates to the theory and practice of operations in the public funds; and the fourth and last part describes the monetary systems of the different States, and the changes they have undergone. The second part of the work contains some interesting facts on a question recently raised by Mr. R. H. Inglis Palgrave, in his paper read before the Institute of Bankers. From the results of an inquiry made in 1968 by M. Duwes, the President of the Mint Committee in 1868 by M. Dumas, the President of the Mint Committee, with the aid of the Bank of France, it would appear that a gold piece of 20 francs circulates for 40 years, and a ricce of 10 francs from 18 to 20 years, before becoming reduced below the legal weight. This is double the time fixed by Professor Jevons for the life of gold coin in England, which may, perhaps, be accounted for by a less active circulation, so much of the retail trade in France being done with ailpur fixe france being done with ailpur fixe france being done with ailpur fixe france being done A German syndicate has undertaken a loan for the Swedish trade in France being done with silver five-franc pieces, which

are a legal tender to any amount. The legal life of a gold five-franc piece was found, however, to be only nine years, and for that reason the coinage of those pieces was suspended in the countries of the Latin Union. It was estimated in 1868, that with a total of four millards (160,000,000l) the recoinage of all the light gold would not have cost one million of francs (40,000l).

### FINANCIAL AND COMMERCIAL MEMORANDA. NOTE ISSUING BANKS OF GERMANY.

Year. 1882. January February March	43,298,700 47,976,350 46,924,000	Year. 1882. September October November. December	50,598,950 47,765,550
April May June July August	. 44,986,150 . 51,189,550 . 47,138,200	December	46,388,350

#### TO READERS AND CORRESPONDENTS.

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

Communications must be authenticated by the name of the writer.

### The Bankers' Gagette.

### BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

AN Account pursuant to the Act 7th and 8th Victoria, cap. 32, for the Week ending on Wednesday, the 11th April, 1883.

#### ISSUE DEPARTMENT.

Notes issued	£ 36,293,625	Government debt Other securities Gold coin & bullion Silver bullion	£ 11,015,100 4,734,900 20,543,625 
	36,293,625		36,293,625

#### BANKING DEPARTMENT

1	DA	MAING D	EPARIMENT.	
1	Proprietors' capital  Rest  Public deposits, in- cluding Exchequer, Savings' Banks, Commissioners of National Debt, and	£ 14,553,000 3,086,634	Government securities Other securities Notes Gold and silver coin	£ 14,347,230 22,902,132 10,542,525 955,313
-	dividend accounts Other deposits Seven-day and other	7,183,240 23,707,868		
	bills	216,458		
		48,747,200		48,747,200

Dated April 12, 1883.

FRANK MAY, Chief Cashier.

#### THE OLD FORM

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

	Circulation (including Bank post bills) Public deposits Private deposits	£ 25,967,558 7,183,240 23,707,868	Assets. SecuritiesCoin and bullion	£ 38,446,362 21,498,938
-		56,858,663		50 045 900

The balance of Assets above Liabilities being 3,086,634l, as stated in the above account under the head REST.

FRIDAY NIGHT.

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

Circulation (excluding Bank post bills)	Increase.		Decrease.
Public deposits Dank post bills)	***		260,515
Public deposits Other deposits Government accurities	***	*********	4,388,231
	1,448,035	*********	***
Other securities Pullion	986,665	*********	
Bullion	***	********	4,437,239
Rest	841	*********	442,193
Rest.	***	*********	715,389
****	***	*********	181,678

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

		1883.		1883.	,	1882.
Thursday Fhiday Saturday Monday Tuesday Wednesday	Apr. 5		Apr. 2	£ 17,329,000 *48,069,000 21,830,000 21,472,000 18,158,000 †24,381,000	Apr. 6 7 8 10 11 11 12	£ 22,134,000 18,652,000 23,189,000 20,305,000
Total	7	107,048,000	1	151,249,000	4	84,280,000

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

The following is the Manchester Bankers' Clearing:-

April 7, March 31, April 8, 1883. 1883. 1882. £ £ £ £ £ 2,341,123 ... 2,341,123 ... 2,218,377

The following shows the amount of the Circulation, Bullion in both departments, Banking Deposits, Banking Securities, Reserve, and Rate of Discount, for three months ending April 11, 1883:—

Date	e.	Coin and Bullion.	Gold in from Abroad, or out for Export.	Circulati'n (excludng Bank Post Bills).	Deposits.	Securities in Banking Depart- ment.	Reserve.	% of Reserve to Liabilities.
		£	£	£	£	£	£	4
Jan.	3	20,353,791	8,000 out		32,217,404	40,491,522	9 684,091	293
	10	20,617,688	13,000 in	25,893,210	25,570,834	35,182,635	10,474,478	573
	17	21,254,288	145,000 in	25,626,425	27,792,305	34,553,661	11,877,963	40
	24	21,807,705	35,000 in	25,180,640	27,653,584	33,383,222	12,377,065	
	31	22,116,046	85,000 in	25,165,975	26,360,765	31,788,977	12,700,071	471
Feb.	7	22,395,827	25,000 in	25,190,175	27,836,202	33,113,603	12,955,652	
	14	22,605,922	65,000 in	25,068,040	29,324,613	84,266,377	13,287,882	45
	21	22,975,447	36,000 in	24,691,470			14,033,977	
	28	23,142,567	29,000 in	24,835,615			14,056,953	43
Mar.	7	22,948,590				37,016,379	13,816,675	421
	14	22,688,201	337,000 out					
	21	22,620,724	164,000 out					
	28	22,318,873	187,000 out					38
Apr.	4	21,941,131						
-	11	21,498,938	358,000 out	25,751,100	30,891,108	37,249,362	11,497,838	37

Subjoined is our usual table, affording a comparative view of the Bank Returns, the Bank Rate of Discount, the Price of Consols, the Price of Wheat, and the Leading Exchanges, during a period of four years corresponding with the present date, as well as ten years back, viz.:—

At corresponding dates with the present week.	April 9, 1873.	April 14, 1880.	April 13, 1881.	April 12, 1882.	April 11, 1883.
Circulation (excluding	£	£	£	£	£
Bank post bills)	26,283,755	27,315,425	26,707,180	26,125,070	25,751,100
Public deposits	12,645,879	6,208,026	7,054,746	6,162,438	
Other deposits	21,592,657	26,374,381	25,949,889	24,448,806	23,707,868
Government securities.	13,380,963	15,947,679	15,739,837	13,382,907	14,347,230
Other securities	27,548,496	18,607,495	20,662,272	22,049,270	22,902,133
Reserve of notes & coin	11.414,923	15,967,962	14,518,895	13,045,245	11,497,838
Coin and bullion	22,698,678	28,283,387	26,226,075	23,420,315	21,498,938
Proportion of reserve					
to liabilities	33 %	484 %	435 %	423 %	37 %
Bank rate of discount	4 %	3 %	3 %	3 %	3 %
Price of Consols	933	99	1001	1013	1024
Average price of wheat		48s 2d	448 4d	45s 5d	42s 0d
Exchange on Paris (sht)	25 40 50	25 25 30	25 324 374	25 261 361	25 224 2
- Amsterdam (sht)		12 14 24	12 24 34	12 11 21	12 1 2
- Hamburg (3mths)		20 66	20 69	20 66 70	20 60 64
	109,071,000	96,937,000	144,150,000	84,280,000	107,048,00

The amount of the "other deposits," compared with the "other securities," showed in 1873 a deficiency of 5,955,839l; in 1880, an excess of 7,766,886l; in 1881, an excess of 5,287,617l; in 1882, an excess of 2,399,536l. In 1883, there is an excess of 805,736l.

In 1880, the Bank of England reserve gained 25,000l, and the other securities were reduced 1,252,000l. In the stock markets there was continued buoyancy.

In 1881, the money market was comparatively firm, and the stock markets were firm, though interfered with by the coming Easter holidays.

In 1882, the Bank return showed the rapid repayments usual after the dividends. The "other securities," and the public deposits each being reduced by over 4,000,000l. Gold was coming from New York, yet the discount market was rather firmer.

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

#### BANK OF FRANCE.

Assers. Cash Government securities Private securities	April 12. £ 81,402,000 13,088,000 50,701,000	April 5. £ 81,972,000 13,088,000 49,724,000	Increase.	Decrease £ 570,000
Liabilities.		115,394,000 4,434,000 17,191,000		171,000 508,000

#### IMPERIAL BANK OF GERMANY.

Assets.	April 7.	Mar. 31.	Increase.	Decrease.
Coin and bullion	30,750,000	30,836,000		199,000
Discounts and advances	20,990,000		444	Year
LIABILITIES,				1.117,000
Notes in circulation	37,880,000		737,000	yes

NATIONAL I	A mod 8 E	Mar. 29.	Increase.	Decrease
	April 5.	Mar. 29. €	£	£
ASSETS.	3,910,000	3,834,000	76,000	
* * 107		8,196,000	210,000	***
Coin and buillon	2,908,000	2,901,000	7,000	***
	2,800,000	slacatore		
FIABILITIES.	13,530,000	13,554,000	***	24,00
Circulation	2,808,000	2,585,000	223,000	***
DepositsAUSTRO-HU		BANK.		
AUSTRO-H		Mar. 31.	Increase.	Decrease
	April 7-	£	E	P.
Assets.	6,850,000	6,910,000	-	60,00
Coin and bullion—gold	11,840,000	11,780,000	60,000	
	15,350,000	15,360,000	***	10,00
Discounts and advances	zejessjess			
LIABILITIES.	34,990,000	34,900,000	90,000	***
Circulation	SOCIATED	BANKS.		
SWISS AS		Mar. 24.	Increase.	Decrease
	Mar. 31.	£	£	£
	2,201,000	2,204,000	~	3,00
Coin and bullion	3,733,000	3,565,000	168,000	
Circulation				
NETHER	RLANDS B.			
	April 7	Mar. 24.	Increase.	Decrease
Assets.	£	£ 000	£ 000	£
Coin and bullion-Gold	1,519,000	1,174,000	345,000	90.00
SHVEF	7,895,000 7,828,000	7,915,000 7,432,000	396,000	20,00
Discount and advances	7,828,000	1,432,000	380,000	***
LIARILITIES.	15,260,000	14,645,000	515,000	
Notes in circulation	285,000	153,000	132,000	***
Deposits				
BANK			In anna as I	Dagnaga
	Mar. 31.	Feb. 24.	Increase.	Decrease
Assets.	4,967,000	4,856,000	111,000	£
Coin and bullion	28,880,000	28,654,000	226,000	***
Securities LIABILITIES.	20,000,000	zojovajese		
irculation	13,708,000	13,840,000	***	132,000
Deposits	8,132,000	8,156,000		24,000
NATIONAL I	BANK OF	MEXICO.		
WATIONAL !	Feb. 28.	Jan. 31.	Increase.	Decrease
ASSETS.	100.00	-		
ash	354,000	330,000	24,000	***
Discounts and advances	731,000	811,000		80,000
LIABILITIES.				
Sirculation	574,000	571,000	3,000	
current accounts	361,000	421,000	***	60,000
CANADIAN C	HARTEREI	BANKS.		
1	Feb. 28.	Jan. 31.	Increase.	Decrease
Assets.	£	£	4	4
ash and Dominion notes	8,381,000	2,926,000	455,000	***
Discounts eurrent	29,101,000	28,920,000	181,000	55.6
LIABILITIES.	6,808,000	5,994,000	914.000	
eposits	19,220,000	19,373,000	814,000	153,00
			, ,	100,000
NEW YORK A	SSOCIATE	D BANKS.		
	April 7.	Mar. 31.	Increase.	Decrease
Ancomo	£	£	£	£
Assets.	10,120,000	9,820,000	300,000	***
pecie		62,020,000	180,000	***
pecieoans and discounts	62,200,000			180,000
pecie oans and discounts egal tenders	3,180,000	3,360,000	***	
pecie oans and discountsegal tenders LIABILITIES,	3,180,000		***	
pecie oans and discounts egal tenders LIABILITIES. irculation	3,180,000	3,320,000		20,000
pecie  oans and discounts  egal tenders  Irculation  fet deposits	3,180,000		220,000	20,000
pecie	3,180,000	3,320,000		20,000

Converting the reichs mark at 1s; the Austrian florin at 2s; the Dutch florin at 1s 3d; and the franc and peseta at 25 per 1L. American currency is reduced into English money at 4s per dollar.

DISCOUNT AND MONEY MARKET.—The money market has been firmer this week. The extensive repayments to the Bank have left Lombard Street bare of money, and with nearly 23,000,000l of "other securities" still running, it is apparent that there are a number of repayments still to make. The Bank reserve, too (now under 11,500,000l), is also unduly low for the time of year, more especially as a reduction in that item has to be provided for when the May withdrawals set in. There is no longer any anticipation of gold withdrawals from America to influence this market, for rates are cheap in New York, and the exchange has recovered rapidly, but some small amounts have gone to Amsterdam, said to be in connection with the Dutch loan, for which various financial houses have invited applications here this week. To-day was settling-day in the Stock Exchange, and there was a moderate pressure as a consequence of this, although the supplies of stock held with here was the supplies of stock held with borrowed money are not large, as speculation is still inactive. A somewhat better demand for discount has been noticed latterly, bills coming to hand from the provinces. Moreover, and the provinces of the state of the stat provinces. Money, apparently, is short in Liverpool, where stocks of materials have increased latterly.

The banks throughout the country have been requested by the Institute of Bankers to supply a statement of the amount of the gold coin which they held on the evening of April 30th. This information is desired with the view of giving distinct information to the Government as to how much gold is held by the banks, in connection with the condition of the gold coinage.

The usual features of the Bank return in the first week

after the dividends are prominent in the statement now before us. There is, however, another item to be noted in the addition of nearly a million to the Government securities, the Bank apparently having secured nearly all the Treasury bills at the low tender made last week. The drop in the "rest" is due to the payment of the dividend on Bank stock.

Silver has fallen  $\frac{3}{16}$ d this week, being now quoted at  $50\frac{9}{16}$ d per oz. On Wednesday tenders were received at the Bank of England for Council bills on India to the extent of 40 lacs, of which 28 lacs were placed in bills at 1s  $7\frac{3}{5}$ d per rupee ( $\frac{1}{8}$ d lower than last week), and the balance of 12 lacs in the form of telegraphic transfers at 1s  $7\frac{13}{32}$ d. Money is now cheaper in India, and the demand for remittance has in a great measure subsided.

The continental exchanges are for the most part steady, and the "resumption" in Italy has not this week in the least affected the Italian exchanges.

A meeting of the Institute of Bankers will be held in the London Institution on Wednesday, the 18th April, when an address will be delivered by the Right Hon. George S. Goschen, M.P., on "The Probable Results of the Appreciation of Gold." Mr Goschen's views upon this question will be heard with great interest.

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

		sting ney.	1	Bank Bills.	1	Tr	ade Bills.	
		Floatin	3 Months.	Months. 6	Months. 3	Months. 4	Months. 6	Months.
Jan.	19	3 34	31 4	34 4	31 1	4 44	4 41	4 5
Feb.	26 2 9	3 3 4 3 4	31 1	31 1	31 1	3 4 3 4 3 4	3 4	3 44
Mar.	16 23 2 9 16	3 3\\\ 3\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	3 29 3	3 3 25 3	3 34 3 24 23 3	31 1 31 3 21 3 3 31	31 31 21 31 3 1	3 4 3 4 3 3 3 3 3 1
April	23 30	21 3 3 21 1	21 21 21 20 20 21 21	224	24 24 24 26 24 1	3 31 3 31 23 31 3 31	31 31 3 3 3 3	31 1

The current allowances for deposits at call and notice are given below.—

	Discount houses at	stock banks at notice	2	per	cent.
I	-	seven days' notice	21	per	cent.
l	-	fourteen days' notice	21	per	cent.

The Banks of Bengal and Bombay have lowered their discount minimums from 8 to 7 per cent., the former on Saturday last and the latter on Wednesday.

The discount quotations current in the chief continental cities are as under, market rates showing a relapse at all the German centres as well as at Amsterdam and St

I etcisbuig.	Bank Rate.		Open Market.		Rate. Bank		Market. Open
Paris	3		21	Brussels			3
Berlin			24	Madrid	41		41
Frankfort			23	Vienna	4	***	31
Hamburg			23	St Petersburg	6		54
Amsterdam		***	4	New York (call m	oney)	3,	1.

Money in New York shows general ease.

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

nan.   \$ American.
mille for us 4.89 —5 per mille for us.
4.867_Par.
mille agnst. us.   4.827—8 p. mille agnst. us.
02L always for us.

The exchanges were yesterday:-

French short exchange
German short exchange
New York exchange
at 60 days is
At 3 % interest, short

f 25.23\frac{1}{2}, or \frac{1}{2} per mille for us.
m 20.44, or \frac{1}{2} per mille for us.

\$4.83\frac{1}{4}.

\$4.83\frac{1}{4}.

\$4.85\frac{1}{4}, or 2 per mille against us.

THE STOCK MARKETS.—The movements of the week are, on balance, favourable to the holders of securities, although there are exceptions in the instances of a number of home railways after their advance last week. But the markets generally have shown more confidence, and in this they have been aided by the strength manifested in

Closing Prices Cl

New York, where, with money easy to obtain, buying has been developed upon a large scale. There has naturally, therefore, been more life in American railroad stocks here. Canadian lines have also met with a sudden demand upon the agreement with the Canadian Pacific. The settlement which commenced on Wednesday and was concluded to-day was mainly remarkable for the scarcity of some home railway stocks, upon which sellers were in many instances required to pay "backwardations" to defer delivery until the next account.

The new capital demands of the week represent a large amount. We have not, however, added the 5,075,000l represented by the Dutch 4 per Cent. Loan to our list, as subscriptions have not officially been invited here.

Previously recorded in 1883	Capital Application £ . 23,913,359	18.	First Payment thereon.		Further inbility.
Baltimore and Ohio Railway 41 per Cent. Sterling Bonds Wolverhampton Corporation Stock	2,400,000		1,200,000 120,000	******	1,200,000 450,000
Palermo, Marsala, and Trapani Railway Shares (at 1717s per 201 share) British and American Steam Naviga-	800,000	******	200,000	*****	494,000
Alexandra (Newport and South Wales)		Amor	int not sta	tei	
Docks and Pailways, 4 per Cent. De- berture Stock	166,000 100,000 100,000		166,000 10,000 25,000 ainly forei	gn	10,000
	4,166,000				
To date in 1923	90 951 959				

The corresponding total in 1882 was 15,621,843%.

British Government Securities.—There has been an improvement on the week, owing to the impression produced by Mr Childers' Budget proposals. But the chief advance is recorded in New Two and a Half per Cents, which had advanced as much as 1 per cent. Indian Rupee paper has fallen with the exchange, but sterling Stock is higher.

	/	-CLOSING PRICES.							ve-
	Fri.	Sat.	Mon.	Tues	. Wed.	Thur.	To- day.	men We	
Consols for Money Ditto Account	1021	1026	4 1024	4 1000	1 1094	1098	1024 4	i	1
Reduced 3 % New 3 % New 2½ %	101	1011	101	101	1011	101	101	++	1
Exchequer Bills, June, 3 %	6/12/	871 8 7/12/	1 88 p 7/12/	1 881 p 7/12/	884 p 7/12/1	8819	88 9 1 7/12/p	+	1
Bank Stock (last dividend	290				2 290	1	2 290 2	1	
India 4 %, redeem. at par, October, 1888 De 4½ % Rupee Paper	1021	3 1023	3 1023	3 10233	1 103	103	103	+	1
Metropolitan Board of		-	-				2 00 9	1	1/2
Works 31 % Consols	1061	7 1061	7 1061	7 1064	7 106	7 1067	7 106 17	+	1

COLONIAL GOVERNMENT DEBENTURES.—These securities have been firm, and prices are higher. Canadian Four per Cents. have advanced 1, New Zealand Four per Cents. ½, South Australian Four per Cents. ½, Tasmanian Four per Cents. 1, and Victoria Four per Cents. ½, while many loans bearing higher rates of interest have also improved.

The Agent-General for New South Wales states with regard to the Government Four per Cent. Loan for 2,000,000*l*, that instructions have been received here to make arrangements for the inscription of the loan, and that this will be done with as little delay as possible.

Foreign Government Securities.—The incidents calling for remark in this department are the rise in Mexican and Spanish, and the fall in French 5 per Cent. Rente, and in some Turkish loans. Mexican have improved upon a notification that some emissaries of the Mexican Government are on their way to this country, the market at once jumping to the conclusion that they intend negotiating with the bondholders. Spanish have been in strong demand. French 5 per Cent. Rente suffers upon reports of an early conversion in to 4½ per Cents, while Turkish are dull, owing to the unsettled condition of the registration question, and the hitch respecting the purchases for redemption. An effort is being made by the Baltimore and Ohio Railroad Company to pay its Virginia State taxation by means of the repudiated coupons. These have been refused, and rolling stock seiz d to cover the amount of the taxes. Apparently the market has not much hope of the result.

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

		ng Price	es Clo	osing Prices	Inc
	Last	Week.		this Day.	OF Dec
Argentine 6 %, 1868	100	1	********	100} 11	- DOC.
Ditto 6% Public Works, 1871	97	8	*******	97 8	NA 100
ustrian 5% Silver Rentes, less income tax	66	7	*******	661 71	7 1
Ditto 4 % Gold Rentes		34xd	********	821 31	7 1
razilian 5 %, 1865		1004	********		E44 481
Ditto 5 %, 1871	100	100	********	99 100	244 EN
Ditto 5 %, 1875	991	100		99 100	*** ***
Buenos Ayres 6 %, 1873	951	6lxd	*******	99 1001	-
			********	954 64	920 213
Chilian 6 %, 1873	101		*******	911 21	FEX 865
Osta Rica 7%, 1872 Danubian Principalities 8%, 1867	100	131	*******	121 131	*** ***
Anubian Principalities 8/6, 1807	108		*******	108 10	X 22 250
gyptian Darieh Sanieh	10	6	*******	76 1	+ 1
Ditto 4 % Unified Debt Stock	70	4.6	*******	761 2 986 1	*** ***
Ditto 5% Preference Stock	98		******	988 1	+ 1
Ditto 5 State % Domains Mortgage	91	1 1	*******	97 1	+ 1
Entre Rios 7 %, 1872			*******	102 4	
rench 5 %	113	1 1	*******	1124 13	- 1
Iungarian 5 %, 1873	941	5	*******	951 61	+ 1
Ditto 4 7 Gold Rentes	76	4	*******	76 4	
talian 5 %, 1861 (less income tax)	901		********	901 8	*** **
Ditto 6 %. Tobacco Bonds (less tax)	100		*******	100 2	-
talian 5 %, 1861 (less income tax) Ditto 6 %, Tobacco Bonds (less tax) Japanese 7 %, 1873 Mexican 3 %	108	10	*******	108 10	A24. 11
Mexican 3 %	264		*******	273 4	A
Normogian 41 % 1976	104			104 6	+
Norwegian 4½ %, 1876	9 1		*******		A
Paraguay 8 %, 1872	101		*******	9 11	889 8
Peruvian 6%, 1870			*******		*** *
Ditto Consolidated 5 %, 1872	. 113	124	*******		*** *
Portuguese 3 % Bonds, 1853, &c	. 537		******		-
Prussian 4 % Consols	. 100	1計	******	1001 11	*** *
Russian 5%, 1822	. 83				
Ditto 5 %, 1862	. 86	7	*******	86 7	
Ditto 5 % 1870	. 86	7	*******	86 7	***
Ditto 5 %, 1871	. 86	1	*******	86 1	***
Ditto 5 %, 1862 Ditto 5 %, 1870 Ditto 5 %, 1871 Ditto 5 %, 1872 Ditto 5 %, 1873 Ditto 5 %, 1878	. 85	2xd	*******		100
Ditto 5 %, 1873	. 87		*******	871 1	***
Ditto 4½ %, 1875	. 76	71xd	********	761 7	_
Ditto Anglo-Dutch, 5 %, 1864 and 186		11xd	*********		***
Ditto 4 % Nicolai Railway Bonds	77	81	*******		***
Ditto 4 % Nicolai Railway Bonds Santa Fé 7 %, 1874	100	2	********	* 00 0	***
Spanish New 4 %	63	3 5	*********		+
Ditto 5 % 1970 (Onighailyan Martanas	10	2 4	*********		
Ditto 5 %, 1870 (Quicksilver Mortgage Ditto 2 %	44		*******		4
Manufacials 1054 /5 % Downstian (Pributa)	09			001 01 1	T
Turkish, 1854 (5 % Egyptian Tribute)	. 93	44	******	005 25	_
Ditto 6 %, 1858 Ditto 6 %, 1862 Ditto 5 %, 1865 (General Debt) Ditto 6 %, 1865	. 31	21	******		_
Ditto 6 %, 1862	. 24	51	*****	. 231 41	-
Ditto 5 %, 1865 (General Debt)	. 12	1.1	******		
Ditto 6 %, 1865	. 15	2	******		884
Ditto 6 7, 1869	13	1 1	******		***
Ditto 41 %, 1871	. 77	18	******		***
Ditto 6 %, 1873	12	1 1	******		-
Ditto 9 %, Treasury B and C	24	1	******	. 24 ½	***
Ditto 41 %, 1871 Ditto 6 %, 1873 Ditto 9 %, Treasury B and C Ditto 5 %, Ottoman Defence, 1877	. 90	1.1	******	. 871 2xd	-
		61 71	*******		***
Ditto 4 % (par 102)	. 12	21 31	*******		***
Ummay 6 % 1871 (now 91 %)	41	3	*******		+
Ditto 4 % (par 102½)  Ditto 4 % (par 102½)  Uruguay 6 %, 1871 (now 2½ %)  Venezuela 4 %	95	7	*******	0 P P	***
Virginia 6 % Funded	45	15	*******	400 0	***
THE MILE O A FUNCUI	ALC: THE				

Home Railways.—After the rise of last week upon the Budget proposals for the partial remission of the passenger duty, there has now been a reaction. This is mostly noticeable in those companies which carry the largest proportion of passengers. Metropolitan District has lost more than half last week's rise, it being reported that the passenger duty reduction had already in part taken effect, as far as the Metropolitan lines are concerned. London and North-Western, and North Eastern stocks were both very scarce at the settlement, and have advanced in consequence. The week's traffic returns show a large falling off, as they contrast with "Good Friday week" last year.

The tollowing shows the principal changes for the week in the quotations of ordinary stocks comparing the latest unofficial prices:—

The state of the s	Closing Prices	Clo	sing Prices	Inc.
	Last Week.	t	his Day.	or Dec
Caledonian	1965 7	********	107 1	+ 1
Ditto Deferred, No. 1		*******	101 111	+ 3
Great Eastern		*******		- 1
Great Northern		*******	1171 82	- 8
Ditto A		*******	115 6	*** ***
Great Western		*******	1374 8	- 1
Lancashire and Yorkshire	. 1224 34	*******	122 3	- 1
London and Brighton	1231 41	*******	1231 41	. 2
Ditto A	2221 2	*******	112	+ 1
London, Chatham, and Dover		********	27音 音	- 1
Ditto Arbitration Preference		*******	1051 4	+ 1
London and North-Western	1771	******	178 1	+ 8
London and South-Western		*******	134 5	1 1
Manchester, Sheffield, and Lincolnship		*******	887 837	+ 1
Ditto Deferred		*******	518 8	7 1
		*******	1164 174	
Metropolitan District	61 4	*******	59 1	_ 1
Midland	138 4	******	1371 8	4 1
North Staffordshire		*******	893 904	I 18
North British		*******	102% #	I 11
North-Eastern—Consols		*******	172音 量	T
South-Eastern		******	1281 91	1
Ditto Deferred			1158 8	

The traffic receipts on seventeen principal railways of the United Kingdom, of which a list is subjoined, amounted for the week ending April 8 to 1,084,6514, being a decrease of 79,003/ on the corresponding week of last year.

### RAILWAY TRAFFIC RECEIPTS.

RAILW		s R	eccipts.	Aggregate Half-yea	e Re	eccipts of date.	
	Amount.	C	or Dec. orresponding Week in 1882.	Amount.	C	or Dec. on orrespond- ing Period in 1882.	
	£		£		£		£
	54,812	_	8,884		740,783	+	21,619
Great Eastern	66,247	_	2,102		899,141	-	1,446
Creat Northern	139,330	_	8,231	******	1,886,075	-	14,124
	65,097	_	10,254		936,888	-	8,663
	36,418	_	11,510		466,828	-	12,193
		-	4,089	******	263,634	-	990
	193,081	+	2,694	*******	2,519,567	+	6,195
	44,975	_	9,639		600,671	-	3,121
	32,492	+	2,161	*******	447,172	+	118,941
Manchester, Sheff., & Lincoln.	11,987	+	630		166,809	+	6,824
of Annualitati	7,182	+	404	********	102,245	+	690
Metropolitan District	122,920	-	15,878	*******	1,833,512	+	16,187
Midland	121,496	-	10,604	*******	1,672,774	+	4,166
North-Eastern	37,549	_	6,851	*******	451,117	-	4,912
South-Eastern	57,824	+	588	********	537,294	+	4,844
*Caledonian	22,289	+	786	*******	204,384	+	1,140
*Glasgow and South-Western *North British	50,752	+	1,776	*******	477,824	+	18,945
	1,084,651	_	79,003		14,206,718	+	54,102

In these cases the aggregate is calculated from the beginning of August.
 † We give the aggregate as published.
 ‡ Exclusive of Cheshire lines + 1,140%.

COLONIAN RAILWAYS .- Indian Railway stocks are dull. Amongst Canadian there has been a considerable improvement in Grand Trunk, owing to the official notification that that company had come to some sort of terms with the Canadian-Pacific, so as not to interfere with each other's district. We refer to this matter in another column. It is as well, however, to bear in mind that the arrangement is not yet finally settled, and that some of the details are difficult.

British Possessions.	Closing Prices Last Week.	100	osing Prices this Day.	Inc. or Dec.
Bombay and Baroda	1444 54		1441 51	*** ***
Grand Trunk of Canada	208 8	*******	214 3	+ 11 + 31
Ditto Third Preference	491 1	*******	524 4	+ 31
Great Indian Peninsula		******	144 6	- 1
Great Western of Canada			157 16	+ +
Madras 5 %	1281 91	******	128 9	- +

AMERICNA RAILROAD SECURITIES.—There has been a further strong advance in American Railroad stocks. Ohio and Mississippi Preferred is \$5 higher, ditto Ordinary 1½, Union Pacific and Wabash 3½, Wabash Preference 2, St Louis and San Francisco Preferred, 3; ditto, Common, 2; Lake Shore, 2½; Chicago, Milwaukee, and St Paul, Louisville and Nashville, Norfolk and Western Preferred, and Oregon and California Preferred, 2; Central Pacific, 1½; Pennsylvania, 1¼; and others, ½ to 1.

Foreign Railways.—Some weakness has been observable

here, principally in South American lines. Central Argentine stock has declined 1, Buenos Ayres and Pacific shares \(\frac{1}{4}\), Mexican Ordinary and 1st and 2nd Preference all 1, South Austrian and Varna shares each \(\frac{1}{4}\). Dutch Rhenish are \(\frac{1}{2}\) up, Imperial Brazilian \(\frac{1}{4}\), and West Flanders \(\frac{1}{2}\). The obligations have moved invariantly Point Alta being 1 obligations have moved irregularly, Beira Alta being 1 higher, Imperial Brazilian 1, and Nitrate Railways 2, while

Varna are down 4.

Banks.—Anglo-Egyptian, Bank of Constantinople, Chartered of India, English, Scottish, and Australian Chartered, Imperial, London and County New, London and River Plate, National Provincial 12l paid, Union of London and Lindon of Spain and England have all London, and Union of Spain and England have all advanced 1, Colonial 1, Hong Kong and Shanghai 1, London Joint Stock 12, and Provincial of Ireland 12

CANALS AND DOCKS.—Alexandra (Newport) Docks has risen 1, East and West India 1, and Southampton 1. Suez Canal shares are 5 down.

COMMERCIAL, INDUSTRIAL, &c. -Anglo-American Brush Light, 7l paid, are \(\frac{1}{4}\) lower, Fore Street Warehouse 1, Hammond Electric \(\frac{1}{4}\), National Safe Deposit \(\frac{2}{3}\), and Telegraph Construction \(\frac{1}{2}\). Explosives Company have risen 1\(\frac{2}{4}\), National Safe Deposit \(\frac{2}{3}\), and Telegraph Construction \(\frac{1}{2}\).

Nobel's Explosives 1/2, and Robert Campbell 1/4.
CORPORATION STOCKS.— Birmingham stock is 1/4 higher, and Liverpool, Nottingham, Reading, and Swansea 4 FINANCIAL, LAND, &c. - Submarine Cables Trust has risen about 21, United States Mortgage 3, and Hudson's Bay shares 1. Land Companies generally have been tolerably firm.

INSURANCE.—Employers'Liability shares have improved 1, and Indemnity Marine 1/2, while Marine are 1/2 down

MINES.—South Caradon shares are 2½ lower. Of foreign and colonial mines, South African diamond mines are lower, Cape Copper 1, Devala Moyar 1, and Tharsis 1. Colorado have risen 1, Mason and Barry 1, Rio Tinto shares 1, and United Mexican 1.

Shipping.—Amazon Steam and Union Steam have risen 1/2, and Peninsular and Oriental 1.

Tea.—Jorehaut shares have risen 1.

TELEGRAPHS.—Great Northern have improved 1/2, while Anglo-American Deferred and Direct United States are respectively ½ and ½ lower.

Tramways.—City of Buenos Ayres are ½ higher.

WATERWORKS.—Chelsea has fallen 1, and Odessa B1

Waterworks.—Chelsea has fallen 1, and Odessa B½.

Bullion.—The following is taken from the circular of Messrs
Pixley and Abell, dated April 12:—

Gold.—The influx of 53,000l into the Bank consists of sovereigns, which have been received from the East and from the Continent.
There have been orders for India and Spain which have absorbed all arrivals of bars, and the demands for Holland, which have been rather considerable, have been met by the withdrawal from the Bank of Dutch coin to the value of 477,000l. We have received since our last 12,190l from the East; 4,680l from Alexandria; 74,000l from Australia; 10,000l from the West Indies—total, 100,870l. The Clyde has taken 15,000l to India.

Silver.—Prices have given way since our last circular, and the Pacific steamer has been placed at 50gd; it is doubtful if that price could to-day be realised, the exchanges from the East coming weaker, in consequence of the lower rates at which the India Council yesterday sold their drafts and telegraphic transfers. The arrivals com-

day sold their drafts and telegraphic transfers. The arrivals comprise 35,000*l* from New York, 30,000*l* from Chili, and 5,000*l* from the West Indies. The Peninsular and Oriental steamer has taken 65,000l to India.

Mexican dollars have also declined in value, from 49\( \) d to 49\( \) d per oz. The amounts to hand have been 33,100\( \) from New York. The French steamer has arrived at St Nazaire with about 140,000\( \) on

per oz. The amounts to hand have been 33,100l from New York. The French steamer has arrived at St Nazaire with about 140,000l on board; these will not be deliverable for a day or two. Our quotation for to-day is 49\genegatered per oz, "nearest." The Peninsular and Oriental steamer has taken to-day 123,100l to China and the Straits.

Exchange.—Tenders were received at the Bank yesterday for 40 lakhs of India Council bills, and were allotted as under:—Calcutta, 12,82,000 rs; average rate, 1s 7.412d; Bombay, 15,18,000 rs; average rate, 1s 7.409d. Tenders at 1s 7\frac{3}{2}\text{d} receive 42 per cent.; above in full. Amount for next week, 40 lakhs. The transfers allotted were:—Calcutta, 2,50,000 rs; at 1s 7.437d; Bombay, 8,50,000 rs, at 1s 7.418d; Madras, 1,00,000 rs, at 1s 7.437d. Tenders at 1s 7\frac{3}{2}\text{d}, and above, in full. Exchanges from the East are quoted as under:—For transfers on Bombay, 1s 7\frac{3}{2}\text{d} per rupee; Bank bills at four months' sight on Hong Kong, 3s 7\frac{2}{3}\text{d} per dollar; and Shanghai, 5s 0\frac{1}{2}\text{d} per tael. 4\frac{1}{2}\text{per Cent. Rupee Paper is 85\frac{1}{3}\text{ to 85\frac{3}{3}\text{; and 4 per Cent., 81\frac{1}{3}\text{ to 81\frac{7}{3}\text{.}}

Quotations for Bullion.—Gold.—Bar gold, fine, 77s 9\frac{1}{3}\text{d} to 77s 10\frac{1}{3}\text{d per oz}; South American doubloons, 73s 10\frac{1}{3}\text{d per oz}; South American doubloons, 73s 10\frac{1}{3}\text{d per oz}; South American doubloons, 73s 10\frac{1}{3}\text{d per oz}; Mexican dollars, 49\frac{3}{3}\text{d per oz, nearest. Quicksilver, 5l 12s 6d to 5l 15s; discount, 3 per cent.

#### FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on Lond'n.			Latest Dates.	Rates of Exchange on Lond'n.	
Paris	Apr.12	25.23½ chs.	Short	New York		4.831	60 dys st
Antwerp			-	Melbourne			
Amsterdam	- 11	12.04		Rio de Janeiro	- 1	214d	90 dys st
Frankfort	- 11	20,45	-	Port Elizabeth	Mar 16	buy. par	
Hamburg	- 10	20.45			Maria	esel. pm.	5 -
Bucharest			-	Bahia		***	-
Berlin	- 12	20.44	-	Valparaiso		244	-
Do	- 12	20.31	3 m date	Batavia			6 m. sgt.
Hamburg	- 11	20.29	-	Yokohama	Feb.17	3/81	4 m. sgt.
Vienna		11.48	-	Manila	Apr. 7		-
St Petersburg.		2349	-	Bombay	- 12		le-
Constantin'pl	- 11	10.97	-	Madras	- 12		aphic
Rome	- 11	25.20	-	Calcutta	- 12	1/7%) tr	ansfers.
Florence	- 11	25.16	-	Hong Kong	- 12	3/73	-
Madrid	- 11	47.30	-	Shanghai	- 12		-

#### COURSE OF EXCHANGE.

The later of the party of		Price	Negotia	ted on 'Change.			
Many later to be seen as a see		Apri	1 10.	Apri	il 12.		
administration of	-	Money.	Paper.	Money.	Paper.		
Amsterdam Ditto Hamburg Berlin Fre nkfort-on-the-Main Vienna Trieste Antwerp Petersburg Paris Ditto Marseilles, &c. Genoa, Naples, &c.	3 months  Cheques 3 months	12 33 12 1 20 60 20 61 20 61 12 083 12 083 12 083 25 463 25 463 25 413 25 50	12 41 12 2 20 64 20 65 20 65 12 111 12 111 25 511 23 25 25 461 25 461 25 55	12 33 12 1 20 61 20 61 20 61 12 83 12 25 464 23 5 41 25 50	12 41 12 2 20 65 20 65 20 65 12 111 12 112 25 211 25 271 25 464 25 464 25 55		
Madrid Barcelona Cadiz	-	46 1 46 1 46 1	45 ts 46 ts 46 ts	46 à 46 à 46 à	46 tr 46 tr 46 tr		
Seville Valencia Malaga	-	46 46 45	463 463 464	461 461	46) 46) 46)		
Lisbon	-	511	51 H 51 H	511	51号		

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#### NOTICES AND REPORTS.

#### RAILWAY COMPANIES.

Buenos Ayres Great Southern.—For the half-year ended Dec. 31st the gross receipts amounted to 251,016l, against 205,160l in the corresponding half of 1881, the expenses to 130,109l, against 97,888l, and the net balance to 120,906l, against 108,172l. The sum available after allowing for debenture interest is 103,741l, out of which the board have decided to pay the usual interim dividend of 4 per cent.

Central Uruguay of Montevideo.—After providing for the interim dividend debenture interest, and all other charges, the net revenue shows a balance of 26,691 out of which the directors recommend a balance dividend of 5s per share, making 5 per cent. for the twelve

Isle of Wight (Newport Junction).—At a meeting the report was approved, and a dividend on the B debenture stock, due June 30, 1881, was declared.

#### BANKS.

Chartered Bank of India, Australia, and China.—The net profits for the year ended Dec. 31 with 5,864l brought forward, amounted to 110,838l. After providing for debts, writing off 5,000l from premises account, and deducting the interim dividend, a balance is left of 59,358l, out of which a dividend for the second half of the lett of 59,358, out of which a dividend for the second hair of the year at the rate of 7 per cent. per annum is recommended, 5,000*l* added to the officers' superannuation fund, 20,000*l* transferred to reserve—making it 220,000*l*—and 6,358*l* carried forward. In pursuance of the policy previously adopted, that portion of the capital which is permanently employed in the East was revalued on Dec. 31 last, and now stands in the books at 1s 7½d per rupee, 3s 8d per deller and 5s per tage. dollar, and 5s per tael.

#### ASSURANCE COMPANIES.

London and Lancashire Life.—The new premium income of the year was 200,202l, and the total is now 95,669l. The increase over the net premium income of the previous twelve months is 12,418l. The claims by death amount to 36,708l. Under the quinquennial valuation there is a surplus of 36,119l, of which 7,000l belongs to the proprietors' fund. It is proposed to add 3s to each share, and, in addition to the usual interest of 5 per cent., to distribute a bonus of 5 per cent. per annum. The sum carried

Standard Fire and Marine of New Zealand.—After providing for losses, expenses, and for unadjusted losses, the report for the year ended December last showed a balance of 9,343l, and recommended a dividend at the rate of  $7\frac{1}{2}$  per cent. per annum. The sum of 2,500l was to be added to reserve, and 4,030l carried forward.

#### MISCELLANEOUS COMPANIES.

Anglo-Argentine Tramways.—For 1882, the gross receipts amounted to 72,814l, and the net profits, including the balance brought forward, to 24,505l. A dividend of 4s 6d per share, in addition to 3s 6d per share paid in September, is recommended; the suspense account of 4,649l is written off; 3,000l is placed to reserve; and 856l carried forward. Nearly half-a-million more passengers were conveyed than in 1881, and at a less cost.

Anglo-Romano Gas .-- A dividend of 37s 7d per share has been declared.

British and Australasian Trust and Loan.—The directors recommend a dividend of 2s 6d per share, free of income tax, making, with the interim distribution in November, 10 per cent. for the year.

Canada and North-West Land.—A statement having been published to the effect that a call of 1l per share will be made payable early in May, it is officially announced that no such call has been made, and that there is no intention of making a call in that month.

Carthagena and Herrerias Steam Tramways.—For the past year a dividend is recommended at the rate of 2 per cent. per annum, leaving 6,042l to be carried forward.

City of Buenos Agres Tramways.—After deducting debenture interest and the interim dividend and bonus, and adding 7,000l to the contingent and reserve funds, there is an available balance for the year of 29,595l, and a dividend is proposed of 4s and a bonus of 1s per share. A further sum of 2,000l is added to reserve, and 5,000l to the contingent fund, leaving 2,595/.

Hallidie Patent Cable Tramways Corporation.—The corporation have completed negotiations with the Huddersfield Corporation for a 21 years' lease of their tram lines. Arrangements are being made for carrying out the conversion of the tram lines to the cable system as quickly as possible, and the lines are to be open for traffic within five months.

Imperial Continental Gas.—The directors recommend a dividend of 5 per cent. for the half-year ended December 31 last, and a bonus of 1 per cent. both free of income tax.

Indo-European Telegraph.—The directors, after setting aside 5,000l to reserve, providing for freeholds and stores, 8,301l on maintenance account, and for a payment to the India Office of 6,500l on account of the Persian debt, recommend a distribution for the six months ended December 31 of 17s 6d per share (making with the interim dividend already paid 6 per cent. for the year), and a bonus of 15s per share, both free of income tax, carrying forward 1,000l.

London Steamboat.—For 1882 there was a net balance of 6,3951,

after allowing 4,771*l* for the loss on the year 1881, the payment of one quarter's preference dividend amounting to 2,576*l*, and 3,147*l* for interest. The balance on this account, which would have been available for preference dividend, has been absorbed in payments through the default of the Thames and Channel Company, and the delay in winding up its affairs. It is proposed to reduce the capital to 350,000*l*, viz., 250,000*l* preference stock, and 100,000*l* in ordinary shares of 2*l* 10s each.

National African.—The board have declared an interim dividend, at the rate of 10 per cent. per annum, from the 27th July, being the date of the allotment of shares, to the 31st December.

#### MINING COMPANIES

Great Laxey.—The directors have declared a quarterly dividend of 6s per share, free of income tax, payable 24th inst.

Mason and Barry.—The directors, after placing to credit of sinking and reserve funds the sum of 50,000l, recommended a final dividend out of profits for 1882 of 15s per share, free of income tax, making, with the interim dividend of 10s per share paid in October, a total of 25s per share, or 12½ per cent. for the year, carrying forward 9,8671.

Panulcillo Copper.—For last year the net profit was 36,353l, and a dividend is recommended of 6s per share, making, with the interim distribution, 12s per share for the year, or at the rate of 15 per cent. per annum, leaving 4,756l.

Thorsis Sulphur and Copper.—The directors recommend a dividend of 27½ per cent. per annum for last year, carrying 59,875l to the reserve and 21,196l forward.

#### NEW COMPANIES AND CAPITAL

Alexandra (Newport and South Wales) Docks and Railway, 4 per Cent. Perpetual Debenture Stock.—The directors offer for subscription at par 166,000l, the issue being made to redeem existing mortgages now standing at a higher rate of interest, thus making the debenture stock a first charge upon the undertaking after the royalties or rent charges payable in respect of lands, the sum now paid in this way last year being 4,420l. The undertaking is leased to the Newport (Alexandra) Docks Company, at rents which provide for the payment of debenture charges, and of 4½ per cent on the preference and ordinary capital. The lessee company have paid 10 per cent for the last two years. per cent for the last two years.

Anglo-African Steamship, Limited.—Capital, 500,000l, in 10l shares. The company has been formed to establish and work steamships of an improved model, to carry passengers and cargo between London, Liverpool, and the Continent, and the West and South-West Coast of Africa. It is mentioned that while there are steamers plying between London and most parts of the world, there are none to West Africa, and it is proposed to begin by dispatching one steamer a month from Hamburg, calling at Plymouth for passengers &c. a month from Hamburg, calling at Plymouth for passengers, &c.

Baltimore and Ohio Railroad 4½ per Cent. Sterling Bonds.—Messrs Brown, Shipley, and Co. will receive subscriptions at par for 2,408,600l, in bonds to bearer of 200l each. The bonds can be registered in London if required, and the principal is redeemable at par in April, 1933. In addition to the obligation of the Baltimore and Ohio Company the issue is secured by a first mortgage upon the entire line between Baltimore and Philadelphia.

Dutch 4 per Cent. Loan, 1883. - Subscriptions are being received for this loan for 60,900,000fl, or 5,075,000l sterling, at the price of 984 per cent. Subscriptions will be received here for transmission mult the 16th inst., and the bonds will be to bearer, in sums of 10,000f, 1,000f, 500f, and 100f each, with coupons payable half-yearly in Amsterdam.

Hull, Barnsley, and West Riding Junction Railway and Dock.—A call of 2l per share was made on the 3rd instant. The total amount of the call was 600,000l, and of this 580,000l was received up to the 5th.

Palermo, Marsala, and Trepani Railway.—Share capital, 22,000,000 lire, in 44,000 shares of 500 lire (201) each. The Railway Share Trust Company, Limited, are offering for sale 40,000 of these shares at the price of 171 7s each. The company enjoys subventions from the Italian Government as well as from the provinces of Palermo and Trapani, and the line is already in operation.

Wolverhampton Corporation Three and a-Holf per Cent. Stock.—
The Bank of England will receive tenders until 17th inst. for 600,000/, the minimum price being 94 per cent. The issue is made to pay off all existing liabilities except the Waterworks annuities, and to raise money for certain authorised improvements. The rateable value of the borough at present exceeds 248,000/.

### The Commercial

#### THE CORN TRADE.

### MARK LANE, FRIDAY EVENING.

The prolonged dry weather has enabled farmers to pretty well complete the spring sowing of barley and oats over an extended area, and according to most accounts the work has been accomplished under the most favourable circumstances. The accounts of the growing crops continue in the main to read very favourably, but there are localities in which the winter-sown wheats do not thrive April 14, 1883.]

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so well. On the whole, however, the outlook is not unpromising. In the general state of the trade the change during the week has been slight. A want of activity is still the prevailing feature, but in slight. A want of activity is still the prevailing feature, but in some departments a steadier tendency is apparent. Farmers, not-some departments as steadier tendency is apparent. Farmers, not-some departments as steadier tendency is apparent. Farmers, not-some departments as steadier tendency is apparent. Farmers, not-some department of the wheat, not withstanding forward supplies so freely, and, with the diminished quantity offering, many of the country markets have become firmer, value offering, many of the country markets have become firmer, value offering, many of the country markets have become firmer, value offering, many of the country markets have become firmer, value offering, many of the country markets have beecome firmer, value offering, many of the country markets have beecome firmer, value offering, many of the country markets have been department of the wheats now coming to hand. Foreign wheats have arrived rather more freely, and the spot has been dustries and have in some confined to American red winter off coast at 42s 6d to 42s 9d, American terms; Oregon, at 47s 3d, No. 1 standard; Californian, at 44s 6d to 45s, off coast; and December sailing, 45s; Californian, at 44s 6d to 45s, off coast; and December sailing, 45s; Californian, at 44s 6d to 45s, off coast; and December sailing, 45s; Californian, at 44s 6d to 45s, off coast; and December sailing, 45s; Californian, at 44s 6d to 45s, off coast; and December sailing, 45s; Californian, at 44s 6d to 45s, off coast; and December sailing, 45s; Californian, at 44s 6d to 45s, off coast; and December sailing, 45s; Californian, at 44s 6d to 4 lower. Beans and peas have sold on lower terms.

The following table estimates the home consumption of wheat since the 1st September, contrasted with 1881-2, 1880-1, and 1879-89:—

Imports.	1882-3.	1881-2.	1880-1.	1879-80.
Wheat (31 weeks to March 31)	cwts. 37,956,966 10,476,334			cwts. 35,652,296 6,481,540
Add week ending April 7—Wheat	48,433,300 1,900,409 428,358	849,228		
Total imports, 32 weeks Less exports—Wheat	50,762,967 400,000 100,000	633,621	588,782	
Net imports			40,514,960 21,500,000	
Thirty-two weeks' home consumption	77,860,000	68,820,000	62,010,000	59,920,000
Average price of English wheat, per quarter = per cwt.	# d 41 5 9 7	8 d 46 5 10 8	8 d 42 7 9 10	s d 46 10 10 9
"Visible supply" in U.S. centres	bushels. 22,600,000	bushels. 12,100,000	bushels. 21,800,000	bushels. 24,400,000

#### COMPARATIVE AVERAGES OF GRAIN.

The following is a Statement showing the Quantities Sold and the Average Price of British Corn (Imperial measure), as received from the Inspectors and Officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended April 7, 1883, and for the corresponding week in each of the years from 1882 to 1879:—

	Qt	ANTITIES SOLI	D.	AVERAGE PRICES.					
	Wheat.	Barley.	Oats.	Wheat.	Barley.	Oats.			
1883.	qrs bsh	qrs bsh	qrs bsh	e d	8 d	8 d			
April 7	57,733 0	21,252 6	7,497 0	42 0	33 2	21 8			
Mar. 31	61,904 7	29,965 1	9,800 3	42 0	33 1	21 9			
" 24	64,323 6	40,150 5	10,115 4	42 4	33 8	22 1			
" 17	57,823 5	44,350 7	9,953 3	42 2	33 11	22 5			
1882	34,325 3	16,267 1	4,204 0	45 5	30 0	21 3			
1881	30,433 2	15,573 4	2,925 6	44 4	32 0	22 0			
1880	24,643 6	10,344 4	2,675 5	48 2	33 9	23 5			
1879	52,939 2	14,151 2	4,252 4	41 0	32 3	20 8			

The following account shows the Quantities of certain kinds of agricultural produce imported into the United Kingdom in the week ended April 7, 1883:—

The week en	ded .	April 7, 18	100
Animals living—Oxen and bulls, cows, calvesnum	aber	Quantiti 9,354	ies.
Carrier		25,748	
Dead meat Racon		139	
	wte	58,445	
Beef, salted and fresh	-	27,925	
Meat	22	11,289	
Meat unenumerated, salted and fresh	19	2,594	
Pork, salted (not have reserved	29	10,278	
Pork, salted (not hams) and fresh	39	10,218	
Mutton, fresh	73	7,253	
Poultry and game (including rabbits)	27	6,747	
Butter Cheese		46,236	
Cheese Eggs	W PO	9,749	
Eggs Lard great hund	77	124,204	
Vegetables Onione	reu	10,866	
Vegetables—Onions, rawbus	WLD		
Potatoesbus	neis	45,487	
Unenumerated	WUB	149,974	
Unequality Corn, grain, meal, and flour—Wheat Corn Barley		9,040	
	wts	1,900,409	
D	39	291,353	
A Company of the Comp	78	865,550	
Beans Maine	99	29,302	
	99	23,436	
Wheat meal and flour	99	1,074,799	
**********************	59	428,358	

#### PRICES CURRENT OF CORN, &c.

			8	OATS (Continued)-	
WHEAT-English, white, new	41	(de	49	English, white and black 22 @	91
- red, new	40	-	45	Scotch, Hopetown and potato	
- white, old				- Angus and Sandy	***
- red, old				- common 22	265
Kænigsberg and Dantzig, fine			***	Irich potato	-
old				Irish, potato	***
	45		40	- white, feedper 304 lb - black	111.6
Kenigsberg and Dantzig, new	83		48	- DIACK	655
Rostock, Wismar, &c.	***			Danish, kiln driedper 320 lb	888
Stettin and Hamburg			***	Swedish 17/6	21/6
Danish and Holstein, new				Finland	***
St Petrsbrg., Sxonskapr. 496 lb	45	4	6,6	Archangel, St Petersburg 17/6	21
Calcutta	. 40	6	42	Archangel, St Petersburg 17/6 Riga	16/3
Kubanka			Ker.	Dutch and Hanoverian, &c	***
Marianopoli and Berdianski	40		43	TARES-	
Odessa	40		44	English, winter, newper qr	
Taganrog	39		42	Scotch, largeper bush	***
San Francisco, Chilian, new			***	Foreignper qr	
New Zealand and Australian			50	LINSEED CAKES-	64.6
American, winter, new			47	English per ton £97/6 £1	1001
- spring, new					
BARLEY-English, malting, new			49	Foreign £8 £9	110
			-		
Scotch, malting		-	***	American, whiteper 480 lb	NA.
- grinding		- 1	***	yellow and mixed 26/9	27
Danish, malting				Galatz, Odessa, and Ibraila,	
French, -			****	yellow	31
Foreign, distillingper 432 lb			128	Trieste, Ancona, &c	***
<ul> <li>stout grinding</li> </ul>	NNN		***	FLOUR-	
Danube and Odessa, &c., per			-	Nominal top price town-	
400 lb		6 2	1/6	made, delivered to the	
Egyptian, &c		-	***	bakerper 280 lb 43	
BEANS-English			43	Town-made, households and	ANK
Dutch, Hanover, and	30		30	seconds, delivered to the	
Italianper 480 lb	94		35		0.5
Parham and Fountian	95/	0		baker 34	35
Barbary and Egyptian	33/	0	36	Country marks 28	38
Pras-English, white boilers,				Hungarian	xix
new English, grey, dun, and	38		40	Australian	
English, grey, dun, and				American and Canadian,	
maple, new				fancy brandper 1961b 34	40
English, blue, new			***	Do, superfine to extra super-	
Foreign, white boilers, new	37		38	fine 28	32
- feeding, old				Do, common to fine	***
Rve-Englishper qr				Do, heated and sour	
Foreign, newper 480 lb			***	OATMEAL-	***
OATS-English, Poland, and				Scotch, fineper ton £	
potato				- round£	***
				a water and a contract of the	

#### BLACK SEA, MEDITERRANEAN, AND OTHER ARRIVED CARGOES

BLACK SEA, MEDITERA	AMES	F7.6	AND OTHER ARRIVED CARG	UEG.	
COST,	FREIG	HT	AND INSURANCE.		
WHEAT-	8	8	BARLEY (Continued)-	8	8
Sea of Azoff, Berdianski,			Americanper 480 lb	@	
Marianopoliper 492 lb				***	***
Sea of Azoff, hard			Galatz		***
- Taganrog		***			
Odessa and Nicolaieff Ghirka			Egyptn., Sieilian, &c. pr. 480 lb	***	
- hard	***				
- Polishper 480 lo	42/6	43			***
Chilian	***	***	Indian Corn-Per 480 & 492 lb		
Nicopol Ghirka		***			***
Australian	***		American, yellow and white		29
Californian	44/0	45		***	***
American red wintrpr 480lb		43			
spring —	***	***	Black Sea, &c per 4801b	***	
Egyptian	65.6		OATS-		
Barley— Danish, kiln driedper 424 lb			Swedish per 236 lb	***	***
Danish, kiln driedper 42410	***	***	Danish, new	***	
- undried		NV.	Archangel & Petrsbrg p.2041b		***

#### IRON AND COAL TRADES.

There has been little change in the markets for pig iron this week, business being everywhere slack, and prices continuing, as a rule, to move in favour of buyers. At Glasgow yesterday the quotation for warrants was 47s, as compared with 46s 10d on the previous Friday. Our Middlesbro' correspondent reports that the market is lifeless, makers selling No. 3 at 39s 9d. The shipments have been good thus far, but it is doubted whether they will continue so.

The Newcastle market, Iron states, remains dull, with prices same as last week, 42s 1½d to 42s 3d for No. 3 Cleveland. In Lancashire there is a complete lull in the inquiries for pig iron; prices remain nominally on the basis of late rates, but the tendency of the market is in favour of buyers. A few good sales of pig iron are reported from the Midland districts; but generally the market is quiet, pending the results of the quarterly meetings, and prices are weak. There is no great change in the hematite iron market, but inquiry is less active. As, however, several furnaces have been blown out, and greater briskness in shipments is shortly expected, not much apprehension is felt as to the stability of prices, which remain as last week, 52s being the average price for mixed Bessemer parcels. A fair trade is done in crude metal in the Forest of Dean, where best classes of hematite are quoted at 60s at works. The manufactured iron market is very steady, and prices are becoming stiffer. In Cleveland and Durham the advanced prices of finished iron are well maintained, and realised. Orders for ship plates are here and there placed at 60 is, but most makers require 2s 6d more per ton. Boiler plates are 7t 5s to 7t 7s 6d; ship angles, 5t 15s; common bars, 6t. At Newcastle, manufactured iron continues active, and values are extremely firm. Ship plates realise 6t 10s; boiler plates, 7t 12s 6d to 7t 15s; angle iron, 6t; common bars, common bars, 6l. At Newcastle, manufactured iron continues active, and values are extremely firm. Ship plates realise 6l 10s; boiler plates, 7l 12s 6d to 7l 15s; angle iron, 6l; common bars, 6l 5s. Little is doing in manufactured iron in Lancashire, and prices vary a good deal. For delivery into the Manchester district, Lancashire bars can be bought at from 6l 2s 6d to 6l 5s per ton, and North Staffordshire qualities at about 6l 5s, although some makers hold out for 6l 7s 6d. In the Midlands, finished iron has been quiet. marked bars at 7l 10s. Trade in the various kinds of finished hardwares improves very slowly, and prices are not strong. Tin-plates. are dull, and cokes delivered in Liverpool are quoted at 16s to 16s 6d per box, but may be obtained even at 15s 6d. An improvement is noticeable in the heavy iron and steel trades of Sheffield, and trade-

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is generally healthier. The demand for best steel is extending, but commoner descriptions are receding. Good billets of Bessemer (sawn ends) are now obtainable at 5/15s per ton. Steel rails are being sold at from 4/15s to 5/5s per ton, according to specification. Steel-makers generally are very busy. Iron shipbuilding is as brisk as ever. This is especially the case in the Tyne yards, where orders and inquiries flow in from all directions, both from home and foreign and inquiries flow in from all directions, both from home and foreign customers. The engineering trades continue to be well supplied with work all over the country. Locomotive builders, tool makers, and marine engineers especially are very busy, and new orders are reported to be coming forward very freely. Large quantities of a gricultural and labour-saving machinery continue to be sent abroad, and locomotives, tank, colliery, contractors', and tramway engines are being extensively made. The finer weather has caused the demand for house coals to slacken somewhat. In other branches of the trade, however, business has been a little more active.

#### THE COTTON TRADE.

#### LIVERPOOL -APRIL 12,

Cotton has been in fair demand throughout the week, and prices Cotton has been in fair demand throughout the week, and prices generally are fully maintained. In Sea Island, the demand has been limited, without change in prices. American has been in improved request, and the quotations of the current grades are advanced 1 1 for left per lb. In Brazilian, a fair business has been done at previous rates. Egyptian continues in very moderate demand, and prices are unaltered. Peruvian has been in fair request, without change in prices. West Indian and African are neglected. In East Indian, the business has been to a fair extent, and prices are steady. Good Dhollerah is advanced 10 d per lb.

"Futures."—The market during the week has been firm, with a hardening tendency, and prices have advanced \$\frac{3}{4}\text{d}\$ for the current month, \$\frac{3}{4}\text{d}\$ for the later positions, and \$\frac{3}{4}\text{d}\$ for new crops, which have been sparingly offered. In Surats an increased business has been done at an advance of \$\frac{1}{2}\text{d}\$ to \$\frac{1}{16}\text{d}\$ per lb. The closing values are—Deliveries:—American, any port, l.m.c., April-May, \$\frac{5}{6}\frac{3}{4}\text{d}\$; May-June, \$\frac{5}{6}\frac{1}{4}\text{d}\$; July-August, \$\frac{5}{6}\frac{7}{4}\text{d}\$; August-September, \$\frac{5}{6}\frac{1}{4}\text{d}\$; September-October, \$\frac{5}{6}\frac{3}{4}\text{d}\$; October-November, \$\frac{5}{6}\frac{3}{4}\text{d}\$; November-December, \$\frac{5}{6}\frac{3}{4}\text{d}\$ per lb. Surat: The latest transactions are—Shipments, m.g. Broach, fine, f.g.c.; March-April, Suez, \$\frac{5}{4}\text{d}\$; good g.c., April-May, Suez, \$\frac{5}{6}\text{d}\$ d. April-May, Suez, \$\frac{4}{3}\text{d}\$ -Dhollerah, fine, f.g.c. May-June, Suez, \$\frac{4}{2}\frac{3}{2}\text{d}\$; April-May, Suez, \$\frac{4}{3}\text{d}\$; good, f.g.f.c., April-May, Suez, \$\frac{4}{3}\frac{1}{2}\text{d}\$. Delivery, m.g., Broach, good, g.c., August-September, \$\frac{1}{16}\text{d}\$ per lb. "Futures."-The market during the week has been firm, with

The sales of the week amount to 60,420 bales, of which 3,120 are on speculation, and 3,520 declared for export; the forwarded is 19,880 bales, of which 14,370 are American, 430 Brazil, 1,180 Egyptian, and 3,990 bales East Indian, which makes the takings

[ The actual stock of East Indian cotton in Liverpool will be taken to-day., amounting to 115,610 bales, or 11,870 bales less than the estimate, and consists of 109,620 bales Surat, 3,610 bales Madras, 2,300 bales Bengal.

#### PRICES CURRENT.

		1	-					e Peri 1882,	od	Sam	e Per 1881.	ried
Descriptions.	Ord.	Mid.	Fair.	Good Fair.	Good	Fine.	Mid.	Fair.	Good.	Mid.	Fair.	Good.
American.	d	d	d	d	d	d	d	d	d	d	đ	d
Sea Island per lb	556	***	16	161	17	181	154	164	184	161	17	18
Florida ditto	13	14 G.O.	14½ L M		151	16	134	14	15	141	15}	161
Upland	45	5						L.M.			L,M	G.M
Mobile		9	54	58	25	61	61	61	6 72	5 14	53	6 18
Texas	43	54	5 8	58	***	400	61	6	6 15	5 1	51	6 14
Orleans	41	5 4			6	6	61	6	7 14	54	5提	6 16
	Mid	MF	5 %	5 16	5 14	64	614	6 14	7 34	51	514	杨
Pernambuco, &c		54	Fr.	G.F.	Gd.	Fne.	M.F	Fr.	Gd.	M.F	Er.	Gd.
Ceara, Ameaty, &c.	***	-	5 1	61	NYK	***	677	615	***	6 1	61	74
Paraiba	20.4	5.8		5 15	***	***	***	65	***		64	
Ext. Ch. A	***	5	54	***	***	***	6%	6%	***	***	61	***
Bahia, Aracaju, &c.	***	414	5}	***	***	***	***	6法	202		61	
Maceio	989	ARK	***	***	***		***	***	***			
Maranham	***	E 18	411	42	255	***	61	7	***	61	64	
Egyptian-Gallini .	***	5 15	61	63	71	8	67	71	71	13	61	71
Ditto Brown	4.5	417	***	10	12	134	***	74	10	1	8	104
Ditto White	45	62	73	84	9	10	61	71	8	6	64	72
West Indian, &c.	888	***	61	78	72	81	***	71	73	***	6	71
Tahiti Sea Island								1			-	1.0
West Indian	***	11	111	12	121	131	10	104	111	1	13	14
Haytien	811	***	51	61	6	61		64	7		61	63
La Chiarma	89.0	222		Name .	255	***				1	-	0.4
La Guayran Peruvian—Rough	244	***	×2.5	248	NA:N	***		51	53	45	41	54
Thinks Diversion	94.4	***	78	81	83	91	74	81	91	73	73	
Ditto Sea Island	777	***	5 1		63	64		61	73	54	6	63
***	* 5.5.0	11	114	12	134	141		11	13	-	134	144
East Indian.		200	43	5	51	54		54	63	43	5	54
Surat Hingungh's	100			1			1	1	-	-	1	22
Ginned Dharway			***	4 5	5	5 5			63			51
M. Gin'd Broach	-	150	***	1 4					54	1	100	54
Dhollerah			***	45		5 5			6,1			61
O commence to	3			41			4	41	5	43	4	
Veravul, &c	. 3					4 4	4	44			4	
Comptah	. 0				4	10	34	43			4	
Gainda	. 3	-			***		37	4	51	33	1	
Scinde				3				100.7			1 4	
Bengal	1 .					: 41			4	6.3	13	
Rangoon			1 100	9 114			1		4		1 4	
Wester		4.03	3			8 mm	1	. 1 5	-		1 4	4
				4	4							

	IMPORTS,	EXPORTS,	CONSUM	PPTION, A	1	
Imports from Jan Exports from Jan	. 1 to Apri	II 12		1883, bales, 1,554,417 106,549	**********	1660. bales, 1,430,003
Stock, April 12		A	*******	994,890	** ********	65,226 873,050
Consumption from	n Jan. 1 to	April 12	*******	1,118,410	*******	075 750

The above figures show:

An increase of imports compared with the same date ast year of bales 184 m. An increase of quantity taken for consumption of li2260 An increase of actual exports of li2260 A net increase in stock of li2260 A net increase of actual li

In speculation there is an increase of 38,480 bales. The importation week have amounted to 72,699 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to date) is 172,000 bales, against 221,000 bales at the corresponding period last year. The actual exports have been 5,149 bales this week.

#### LONDON.-APRIL 12.

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

The market has been quiet, but very steady, and quotations are fully maintained. Futures are unchanged for East India, and about 10 d per lb dearer for American.

Descriptions.	Ord. to Mid.		Mid. Fair.	Fair to Good Fair.		Good to Fine.		Prices of Good Fair same tim 1882. 188	
	per		per to	per	D	per	16	per h	per h
G-4 971	d	d	. d	d	d	d	d	d	d
Surat-Hingunghaut		***	200	@	4 16		@54		1 64
Sawginned Dharwar			***	***	44	4 13	***	51	45
Machine-ginned Broach	***	***	***	***	48	514	5 4	54	5
Dhollerah	***	***	31	31	46	4 16	5	48	1 48
Oomrawuttee		***	3 1	3 13	4 10	4 %	44	44	4
Mangarole		***	33	3 14	3 1	4 亩	***	48	1 49
Comptah	***	***	3 18	34	4	***		48	45
Madras-Tinnevelly	***	***	4	41	4 11	5 1	***	54	54
Western	***	***	33	3	4 16	44	48	45	4
Northern	***	***		31	43	43	5	5	1 8
Coconada	***		4	44	41	***		5	448
Coimbatore, Salem, &c	***	***	***	315	4 5	4 %	51	5	54
Scinde	**	***	***	3	31	34	41	44	4 1/4
Bengal		***	***	3	31	34	45	4	村
Rangoon	***	***	***	3	31	35	***	- 4	44
West India	***	***	51	6	64	63	7	7	169
China	***	31	4	41	- 5	54	61		7
African		***	43	42	51	51	***	6	5
Australian and Fiji	***		45	5	51	51	7	65	6
Sea Island kinds	***	5	8	12	14	15	17	121	16
Tahiti	***	***	8	10	11	12	13	11	14

The sales to arrive and for forward delivery are about 8,000 bales The sales to arrive and for forward delivery are about \$,000 bales:

—To arrive—Tinnivelly, at 4\(\frac{1}{2}\)d for good fair; 4\(\frac{3}{2}\)d for fully good fair, May-August, Suez. Bengal, at 3\(\frac{1}{2}\)d for good, f.g.f.c., April-May, Cape. For delivery—American, any port, l.m.c., the following are the latest quotations:—April, 5\(\frac{1}{2}\)d; April-May, 5\(\frac{1}{2}\)d; May-June, 5\(\frac{1}{2}\)d; June-July, 5\(\frac{1}{2}\)d; July-August, 5\(\frac{1}{2}\)d; August-September, 5\(\frac{1}{2}\)d; September-October, 5\(\frac{1}{2}\)d; October-November, 5\(\frac{1}{2}\)d; November-December, 5\(\frac{1}{2}\)d.

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

	Surat and Scinde.	Madras.	Tinne- velley.	Bengal & Ran- goon.	Other Kinds.	Total
Imported to April 12 { 188	2 29,633	bales. 12,376 8,361 6,318	bales, 8,646 6,938 3,392	bales. 31,673 50,111 73,181	bales. 507 819 1,351	bales. 72,136 96,965 94,846
Delivered to April 10 \ \begin{pmatrix} 188 \\ 188 \\ 188 \end{pmatrix}	3 17,643 2 25,313	23,256 10,336 14,277	10,922 12,923 7,055	34,604 26,032 57,392	562 942 665	96,98 75,54 86,48
Stock, April 12	2 6,785	18,579 7,530 8 843	13,176 10,124 3,122	21,306 36,791 22,674	1,196 990 1,533	61,96 62,29 41,25

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

	London.	Liver- pool.	Coast for Orders.	Foreign Ports.	Total 1883.	Total 1882
From— Bombay	bales, 8,810	bales. 29,810	bales.	bales. 78,460	bales. 117,080 850	bales. 121,145 3,523
Kurrachee	350 377	***	400	4,552	4,929	6,928
Ceylon and Tuticorin	800 18,790	***	***	600	19,390	87,271
China	***	224				241
1883 1832	29,127 37,559	29,810 87,951	***	83,612 43,357	142,549	168,86

#### MANCHESTER, APRIL 12.

In the week under review there has been a more general inquiry, and in export yarns transactions have been rather extensive. Cloth has shown no further signs of weakness, some descriptions having slightly hardened in value. Dhooties, jacconetts, and mulls continue very firm, and producers are sold for some reaches forward. China slightly hardened in value. Dhooties, jacconetts, and mulls continue very firm, and producers are sold for some months forward. China shirtings and Mexicans have moved more freely than for some time past. In printing cloths there has been little fresh demand. Here you goods keep in abundant supply, but although the trade is decidely better prices do not improve. Water twist for China has been in increased request, mule yarns have also sold more freely for Calcuta market. In yarns for home use the demand keeps weak; spinners, however, adhere to previous quotations. The market to-day, owing to the larger cotton sales in Liverpool, is stronger in tone. The business doing is not large, but the tendency of prices is against buyers. buyers.

### COMPARATIVE STATEMENT of the COTTON TRADE. Corresponding Week in Price, April 12, 1883. 1882. 1881. 1880. 1879. 1878. 39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4 ozs 40-in, 66 reed, ditto, ditto, 8 lbs 12 ozs 40-in, 72 reed, ditto, ditto, 9 lbs 5 ozs 39-in, 44 reed, Red End Long Cloth, 36 yards, 9 lbs... 7 7½ 7 10½ 8 4½ 8 1½ 8 9 9 3 9 9 10 0 10 0 7 3 7 6 8 3 8 6 9 3 9 6 5 101 6 6 6 101 6 6 5 9 6 6

NEW ORLEANS.
The annexed is from Messrs Neill Brothers and Co.'s Cotton Cir-

oular, cabled April 12:-	Last Week	. !	This Week	ε.	1881-82. bales.		1880-81. bales.
RECEIPTS, 7 days—At Gulf ports Atlantic ports	40,000	***	35,000 39,000	**	13,000 25,000	***	32,000 37,000
Total	83,000	***	74,000	***	38,000	***	69,000
Total since Sept. 1—Gulf ports		**	2,607,000 2,848,000	***	1,795,000 2,550,000	***	2,409,000 2,726,000
All ports		***	5,455,000	***	4,345,000		5,205,000
Received subsequently at ports Whole week following	***	***	***	***	330,000 25,000	***	620,000 60,000
Total crop	32,000	***	36,000 59,000	***	5,436,000 55,000 16,000	***	6,589,000 52,000 50,000
Total	87,000	***	95,000	***	71,000	**	102,000
Total since Sept. 1		***	3,848,000 York—Mi		2,827,000	***	3,627,000
April. May.	June. Ju	uly. c	Aug.	Sep	t. Oct.	No	c
To-day	10·20 10 12·52 12	0.43. 0.31. 0.67. nt, fi	10.42 1		0 9·93 3 11·76	111	9 11.60
	OW		-			-	Low

$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Charleston New York (per steamer)	5 11 5 11
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Middling.

#### THE WOOL TRADE.

There is nothing of consequence to report in respect to English roots this week. Colonial is quiet, but the Board of Trade Returns show that over 24,000,000 lbs of the wool purchased at the recent London sales were shipped last month to France, in spite of the

depression in trade in that country.

Our Liverpool correspondents write as follows:—"The tone of this market continues quiet, and the business done this week, though denoting a somewhat more general inquiry, has been more or less of a retail character, at, however, pretty steady prices. A few sales in both alpaca and mohair are reported at former rates."

There is no increase of cheerfulness in the Bradford market this week but husiness continues in the prices.

week, but business continues in the same not very satisfactory, but, on the whole, somewhat improved condition we have lately reported. Wool values are maintained, though no longer tending upward. Users have no stocks, and buy as their wants arise. Deep-grown sorts, and especially hoggs, are most difficult to quit. Fine Botany tops are more saleable, and alpaca is a little dearer, owing to an export duty of 3½d at the Peruvian ports. Foreign users of Bradford yarn are reluctant to pay even the very low, and too often unremunerative, prices which rule here. But there is a rather more general inquiry, and spinnings which have been long neglected are getting to be asked for. The piece trade is restricted. The late cold weather has checked the operations of home merchants, and though the foreigners are naturally doing rather more as the season advances, the export on the whole, somewhat improved condition we have lately reported. are naturally doing rather more as the season advances, the export trade is sadly below the average of former years.

### JUTE, HEMP, AND FLAX TRADES.

The speculation in jute having subsided, and consumers in Dundee holding supplies sufficient to meet requirements for some time forward, the market is quiet. It is estimated that during the last three weeks 200,000 bales have changed hands in all positions, but latterly at some slight reduction on late highest rates. Imports are very heavy, and the arrivals in the United Kingdom this month are likely to exceed 250,000 bales. The Calcutta market is firm. In Dundee the demand generally continues good. Sales for arrival have not exceeded 5,000 bales, including native cuttings, April to June, (s) at Jez 6d, c. f. and i., London. First native marks for Dundee 111 5s

per ton, c. f. and i., London. First native market being per ton, c. f. and i.

Nothing of interest has transpired in flax goods, the market being firm, and buyers taking limited supplies.

Manila Hemp remains quiet, and some business has been done rather below the quotations. There are sellers for distant shipment to Liverpool at 471, and to London at 471 10s per ton.

Receipts since 1st January to latest date	1883. Bales. 124.000		1882. Bales. 103,566		1881. Bales. 117.461
Shipment to United KingdomShipment to United States	50,000 54,000	*****	45,252 30,147	*****	40,498 67,694

#### LEATHER TRADE.

The trade in leather of all kinds is regular in character, but with very little activity. Still a steady demand continues, and late prices are obtained. The supplies come forward slowly.

#### COLONIAL AND FOREIGN PRODUCE MARKET.

FOR REPORT OF THIS DAY'S MARKET SEE "POSTSCRIPT."

MINCENG LANE, FRIDAY.

SUGAR.-The market continued inactive until yesterday, when there was some revival of demand for jaggery, to arrive, and sales reported at former rates. There have been large arrivals, and a few floating cargoes sold, including Java, chiefly for the United King demand for the United King demands of the Control of the Co 6d decline in some cases: brown, 23s to 23s 6d; low to fine yellow, 27s to 29s. Barbadoes showed 6d decline, selling at 20s to 23s 6d for low to fine yellow; semi-grainy, 24s; crystallised, 26s 6d to 27s 6d. Grocery Jamaica realised 22s 6d to 24s, being full rates. Total business in West India 524 casks, and about 4,000 smaller packages. Mr Licht's estimate of the beet production in all Europe for 1882-3 is 2,090,000 tons, showing a further increase upon the previous figures. A fair demand prevails here at the quotations.

IMPORTS and DELIVERIES	of SUGAR	to	April 7,	with	STOCKS	on hand.
	1883.		1882.		1881.	1880.
Importedtons	89,000	***	. 85,300	***	76,200	80,900
Delivered	99,300	***	84,600	***	88,500	83,100
Stock	88,200		. 75,000	***	59,600	73,100
Stock (U.K.)	214,800	**	. 194,000	***	133,500	172,800
Madras Jaggery pr cwt	12/6 14/0		14/0 15/	0	14/0 15/0	15/0 15/6
Crystallised Demerara	25/0 29/0	)	. 26/6 31/0	0	27/0 30/0	26/0 29/0

Manila .- 3,280 bags Taal of old import, by auction, were bought in at 13s.

Jaggery.—From 1,200 to 1,400 tons have sold to arrive: Palmyra, 13s 3d to 13s 6d: cane, 14s 3d.

Floating Cargoes.—One of 4,370 bags Bahia at 18s 6d, for Hamburg; one of 3,100 baskets Java at 25s 6d for London; one of 800 tons No. 15, at 25s 3d, for Dublin.

tons No. 15, at 25s 3d, for Dublin.

Beet sugar is steady, with sales of fair extent at the quotations.

Refined.—Quotations are in some cases 6d to 1s: but there was somewhat more inquiry for pieces yesterday. Stoved goods inactive. In the Clyde, rather lower rates accepted, and the tone of the market now shows some improvement.

Rum.—The market is firm, with sales of 250 to 300 puncheons.

West India at 1s 6½d, and 1s 8d for Demerara. Some Mauritins

West India at 1s 6½d, and 1s 8d for Demerara. Some Mauritius has sold at 1s 4d per proof gallon.

Cocoa has been in strong demand at a further advance, and quotations are again very high. On Tuesday 2,833 bags Trinidad by auction went 2s to 3s dearer, and about 1,500 bags sold at 90s to 95s 6d; fine, 96s to 105s. 507 bags Grenada went at 1s to 2s advance: low and fair, 78s 6d to 85s. 356 bags other West India at 72s 6d to 78s 6d; good to fine, 79s to 85s. 194 bags African half sold at 73s 6d to 74s. 510 bags Ceylon of fine quality brought 103s 6d to 105s 6d per cwt. Other kinds in proportion. The official returns show the duty payments upon cocoa to have increased by 200 tons during the first three months of this year compared with last.

COFFEE.—At the public sale on account of the Netherlands Trading Company, held on Wednesday, some of the numbers went rather under valuations, the nearest price of good ordinary Java being 33 to 33½ cents. In this market Brazil is firm at advanced quotations. The general demand has been steady, with some irregularity in prices, the large quantity of East Indian brought to auction chiefly finding

The general demand has been steady, with some irregularity in prices, the large quantity of East Indian brought to auction chicfly finding buyers. Fine descriptions went at full to rather higher rates. Plantation Ceylon barely supports the previous value, but was firmer yesterday. 1,026 casks 275 barrels 271 bags by auction sold as follows: greyish and low middling, 85s 6d to 89s; middling dull to colory, 90s to 95s; good middling to fine, 96s to 100s 6d; bold, 99s to 112s, according to quality. 42 casks 1,660 cases 7,067 bags East India found buyers: Naidoobatum, 93s to 95s 6d; fine, including bold, 103s 6d to 107s, small sizes in proportion. Coorg and other East India: rather small and greyish, 82s to 87s; medium, 88s to 95s; good middling to fine bold, 96s to 104s 6d; a few lots, 105s to 113s. Mysore: medium, 102s to 107s; bold, 117s 6d; small, 87a. Coorg kind, 94s 6d to 104s 6d. 1,310 bags Costa Rica partly sold, including good to fine, at 83s to 87s 6d. 2,893 bags other foreign: Porto Rico, good to fine, 84s to 89s 6d: low middling dull, 74s to 76s; Guatimala and other Central American, good to fine ordinary, 76s; Guatimala and other Central American, good to fine ordinary, 52s to 59s; fine ordinary and grey, 61s to 70s; middling, 75s 6d; 41 casks 420 barrels 1,256 bags Jamaica partly found buyers: ordinary to good ordinary, 40s to 45s 6d; fine ordinary mixed, 46s to 56s; pale and greyish, 58s to 65s; low middling, 68s to 71s 6d. 331 bags African sold at 37s 6d. 93 half-bales Mocha part sold at 98s to 98s 6d for mixed short berry, palish and greenish. 194 bags Java from for mixed short berry, palish and greenish. Amsterdam withdrawn at 95s to 97s. 194 bags Java from

| IMPORTS and DELIVERIES of COFFEE to April 7, with STOCES on hand. | 1833. | 1882. | 1881. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. |

TEA.-Common kinds of China congou are still depressed in the

CC

Arrest Vi Ash Pot, Pear

Bris Roug Roll

Flou Cec Trin

public sales, but generally the market has been steady, with rather more business passing by private contract. The supply by auction has been 21,000 packages. Low to fair common congou, 43d to 54d per lb. been 21,000 packages. Low to fair common congou, 43d to 53d per 1b. In other descriptions no change occurred. Green teas sold at current low rates. Ceylon pekoe, realised 93d to 1s 33d; fine broken pekoe, 1s 9d to 2s 23d per 1b. Other teas in proportion. At the public sales of Indian 16,500 packages found ready buyers; the demand being strong, also the statistical position generally. Fine teas were 3d to 2d; and medium 1d to 1d per 1b decree. 1d to 2d; good medium, 1d to 1d per lb dearer.

RICE.—Prices have advanced quite 6d, with further large transactions in Burmah at 8s 3d to 8s 7½d, February-March sailing, basis Rangoon. A steamer cargo of the latter sold at 8s 9d for the Contineut, and sales of Necrancie Arracan at 8s 3d and 8s 6d, according to condition and date of shipment. A coast cargo of Rangoon reported at 7s 10½d per cwt, open charter. A considerable quantity of cleaned sold at the above improvement.

SAGO.—1,373 bags partly sold at 13s 6d to 14s 6d for small, and 15s to 15s 6d per cwt for fine ditto, being steady rates.

STATISTICS	of SA 1883.		7th Ap 1882.	pril.	1881.	1380.
Importedtons						2,010 930
Stock Prices,per cwt. 1	1,770	******	1,820	*****	2,030	 1,940

SAGO FLOUR.—340 bags Singapore were bought in at 13s.

Taploca.—1,800 bags Singapore flake by auction part sold at  $1\frac{1}{2}$ d to  $1\frac{1}{8}$ d; good,  $1\frac{7}{8}$ d per 1b. Of pearl, 566 bags seed partly found buyers at 15s per cwt for good.

BLACK PEPPER.—The market is quiet. At auction 666 bags Penang partly sold at 5\(\frac{3}{2}\)d to 5\(\frac{5}{2}\)d for low and dusty, being \(\frac{1}{2}\)d to \(\frac{1}{2}\)d lower. 884 bags Lampong were bought in at 5\(\frac{3}{2}\)d, also the chief part of 497 bags Singapore. 400 bags very low dusty Batavia, from Rotterdam "without reserve," sold at 5d to 5\(\frac{1}{2}\)d. 299 bags Malabar withdrawn at 6\(\frac{3}{2}\)d per lb. There are not further sellers at these prices

WHITE PEPPER has been in limited demand. 133 bags Penang by auction were bought in at 9½d; 40 bags Siam sold at 9¾d. 273 bags London made at 9¾d to 10½d; broken, 8½d to 9¾d per lb.

Nutmegs.—Prices are firmly supported, but there has been less demand. 100 cases Penang, chiefly imported in 1882 and 1881, were taken in. 138's sold at 2s; and 80's, at 2s 10d. 3 cases Java, 93's realised 2s 8d per lb.

taken in. 138's sold at 2s; and 80's, at 2s 10d. 3 cases Java, 93's, realised 2s 8d per lb.

MACE.—7 cases Penang were bought in at high prices.

CLOVES.—325 bales Zanzibar by auction were chiefly bought in.

About 60 bales sold at a further decline of d to d t: fair, 8d; one lot good, 8dd. 4 cases Penang were taken in at 1s 9d per lb.

CINNAMON CHIPS.—275 bags sold at 3dd to 3dd per lb.

CASSIA LIGNEA.—312 boxes were taken in at 37s, and 460 boxes broken at 33 6d per solven.

broken at 33s 6d per cwt.

GINGER.—418 packages cochin partly met with buyers. Good rough, new crop, 54s; part scraped, bold, 78s to 79s; medium, 60s to 60s 6d; small, 47s 6d to 49s. 103 bags Bengal were bought in at 30s. 276 bags African chiefly withdrawn, a few selling at 42s. 69 barrels Jamaica sold at 50s to 73s per cwt.

PIMENTO.—Of 887 bags by auction about 600 bags sold at 33d to 42 per lb, and the market is 6 per language.

4d per lb, and the market is firm.

SALTPETRE.—Bengal has sold to arrive at 19s 1½d and 19s 6d, according to date of shipment. Fine on the spot quoted 19s 3d to

STATIST	ics of SAL	TPETR	E to 7th	April.			
Importedtons Delivered Stock Prices of Bengalper cwt	1883, 1,400 1,510 1,950	*****	1882. 1,700 1,443	******	1881. 2,030 1,420 2,250 22/ 23/9	*****	1880. 1,130 3,300 1,100 21/6 23/
NITRATE SODA has bee	n inacti	ve.					

NITRATE SODA has been inactive.

SHELLAC.—The public sales on Tuesday comprised 1,289 chests, of which 547 chests sold. Fine garnet at 78s to 80s; fair, rather run, 77s to 78s, showed some advance. Other kinds went without material alteration, including fine orange at 6l 10s; second orange, 85s to 89s; button, 71s to 81s; dark, 66s to 70s. A C and other garnet sold to arrive at 80s to 81s per cwt, landed terms.

INDIGO.—At the sales of East India which commenced on Monday and concluded this morning, the quantity offered was 8,185 chests. Prices generally showed 2d to 6d decline, and about half the supply in the eatalogues sold.

Prices generally showed 2d to 6d decline, and about nair the supply in the catalogues sold.

OTHER DRYSALTERY GOODS.—At the public sales 500 bales cubes gambier were bought in at 45s. 250 tons in bales on the spot and landing have sold at 27s to 27s 6d. 55 bales Bengal just arrived brought 80s for fine small; other kinds in proportion. 365 China galls were taken in at 63s to 67s 6d; 129 cases Japan at 63s to 65s

DRUGS.—Cape aloes very scarce, and prices tending upwards. Balsam Peru very quiet. Bark, South American and East Indian cinchona, a fair business doing at steady rates. Camphor also steady. Castor-oil spot rather dearer, whilst for arrival easier prices would be accepted. Gum olibanum drops fully 1s to 3s dearer. Ipecacuanha, musk, and rhubarb steady. Oil of cassia and oil of aniseed in better demand. Oil of peppermint flat. Opium, moderate sales; inferior qualities mostly at prices in buyers' favour.

CHEMICALS again quiet, but prices are firm, and with a revival of demand would materially improve.

India-rueber.—A few sales have been made in Para at the

INDIA-RUBBER.—A few sales have been made in Para at the quotations, which for fine are rather higher.

METALS.—The course of these markets does not exhibit any improvement, the tone of business being still unsettled. Yesterday a few sales were made in imported tin, partly at 95/7s 6d to 95/10s cash, the lowest rates current since last Friday; three months, 96/to 96/10s. Lead inactive, and prices without change. Copper has

Chili g.o.b. 64l 2s 6d to 64l 5s cash; Australian been dull. Chili g.o.b. 64l 2s od to 64l as cash; Australian, 69l to 70l. Silesian spelter is the same as last reported, with a quiet market. Quicksilver in second hands is offered under the importers' prices. Nothing of interest has occurred in the iron been dull. quiet market. Quicksilver in second hands is offered under the importers' prices. Nothing of interest has occurred in the iron markets. On Monday Scotch pig quoted at 46s 10½d. Subsequently a fair business up to 47s 0½d this morning. Shipments from Glasgow since the 1st January have been 18,000 tons less than last year. The stock is 583,000 tons by latest return, against 584,700 tons in the previous week, and 628,900 tons at same time last year.

Livered A fair amount of business has been done in Calcut.

the previous week, and 628,900 tons at same time last year.

LINSEED.—A fair amount of business has been done in Calcutta seed at rather lower rates. To arrive, via Cape, April to June, 43s 6d; Canal, 43s. Sales ex-warehouse at 45s 6d; ex-ship, 44s to 44s 3d. Bombay, May to July, via Cape, 43s 6d; to Hull, 43s 9d to 44s. April to June, 44s 3d, for Amsterdam. Afloat from India to the U.K. at date of last advices 151,250 quarters. Azov seed, for shipment, per steamer, to Hull, 43s to 43s 6d per quarter.

OIL.—Nothing of interest has transpired in crude sperm, which is held rather above late quotations. Buyers at 73l per tun. Common fish oils have been firm. Linseed has receded in price slightly during the week, the tone of the market being now quiet. On the spot 21l 5s to 21l 7s 6d; May to August, 22l 12s 6d to 22l 15s; last four months, 23l. Exports from Hull last week, 408 tons. English brown rape steady at the quotations. In cocoa-nut business at former rates. Cochin queted 38l to 39l; to arrive, 40l to 40l 10s; Ceylon, 35l; to arrive, 36l. Palm firm, at the late advance. Olive higher 35l; to arrive, 36l. Palm firm, at the late advance. Olive higher abroad. Canadian oil sold, to arrive, at 35l; Tunis, 34l per tun, cif. Unfavourable accounts of the olive crop in some districts have led to

The divergence of the curve crop in some districts have led to a better feeling in this market.

Petroleum Oil easier during the week, sales being made down to  $6\frac{2}{10}$ d for the month, and  $6\frac{2}{3}$ d for September to December. Yesterday, however, the market was much firmer, and closed at  $6\frac{2}{3}$ d April,  $6\frac{2}{3}$ d to  $6\frac{7}{10}$ d June, and  $7\frac{1}{10}$ d to  $7\frac{1}{3}$ d September to December.

1		1883. Barrels.		1882. Barrels,		1881. Barrela
١	Stock at public wharves, 11th April	216,992	*****	19,000		76,179
١	Delivered during week ending 11th April	8,271		5,651		8,386
1	Afloat for London	41,000	******	7,000	*****	13,000
1	G 70 1 1 1		40	4 40	0.1	20

SPIRITS TURPENTINE steady. American, 40s to 40s 8d; May to June, 37s; last four months, 33s per cwt.

TALLOW.—The market has been firm. Petersburg new, 47s 6d to

Tallow.—The market has been firm. Petersburg new, 47s 6d to 48s. There is a good supply of Australian at the public sales to-day, but the quantity affoat is moderate.

Tobacco.—There has been very little inquiry in this market during the past week, and the sales of American tobacco have been upon a very limited scale, and there is little inclination upon the part of the trade to operate. Substitutes have also been sparingly dealt in, the only classes in request are those possessing colour.

Coals.—The demand for house coals was dull to-day, and prices were reduced 1s per ton. Best, 18s; seconds, 15s 6d. No Hartleys at market.

POSTSCRIPT. FRIDAY EVENING.
SUGAR.—Another cargo of Java sold at 25s 4½d, for London.
Crystallised Demerara, by auction, went easier for fine. Total business in West India for the week, 898 casks, and about 6,000 smaller packages. 1,087 bags Penang, by auction, partly sold: grainy, 26s to 27s; soft grey and yellow, 21s 6d to 23s.

RUM.—Further sales of about 400 puncheons West India, including

Rum.—Further sales of a bout 400 puncheons West India, including Berbice, at 1s 5½d per proof gallon.

Coffee.—The public sales to-day, comprising 332 casks 124 barrels and bags plantation Ceylon, and 202 cases 660 bags East India, went at previous rates. 445 packages Mocha part sold at 95s to 96s. 258 packages Jamaica sold at previous quotations, with colory at 73s to 80s 6d. 1,448 bags Costa Rica part sold at yesterday's rates; also part of 1,658 bags other foreign, including Bahia at 38s. Two cargoes sold, one Santos, 6,000 bags, and one Rio, 4,000 bags; prices not given.

bags; prices not given.

RICE.—A cargo of 1,200 tons Necrancie Arracan sold at 8s 3d per

cwt, March to April.

SHELLAC.—AC garnet sold to arrive at 81s per cwt, landed

GAMBIER.—Sales at 27s 6d to 28s per cwt.

METALS.—Tin is in demand, sales for cash at 95l to 95l 5s, fourteen days 95l 10s. Copper dull. Chili, g.o.b., 64l. Scotch pig iron, 47s to 47s 04d per ton, cash.

Ous.—Forlich be

OILS.—English brown rape declined to 38l 10s. May to August quoted 34l to 34l 10s: last four months 33l.

TALLOW.—1,131 casks Australian chiefly sold, low and middling qualities being rather dearer. Fine mutton 46s to 47s; fine beef 44s to 44s 6d. No alteration in town tallow.

ADDITIONAL NOTICES.

DRY FRUIT.—Messrs Richard Witherby and Co. report that the currant market closes dull, though firm, after about a fortnight of more animation than has been observable for some months past. Clearances are good. Raisins at public sale show a considerable fall in value, specially in the lower classes of Valencias, of which the stock mainly consists.

consists.

TEA.—Messrs J. C. Sillar and Co report that the tea market is steady, and prices of nearly all medium and good kinds are firm. The quantity cleared for home consumption from the 1st to the 8th inst. was 3,196,000 lbs, against 2,084,000 lbs last year, and exported 940,000 lbs, against 557,000 lbs. There is a good demand for Indian teas, and soucheng from 10d, and pekoe souchong from 11d per lb upwards, are very strong. About 400 packages of Ceylon teas were sold this week at full prices for all the good descriptions.

METALS.—Our markets have been much depressed all the week, and prices have generally fallen way in almost the total absence of demand, but as there has not been much disposition to force sales, the fall in prices has been trifling.

## WEERLY PROCESS  * The prices in the following list * The prices in the prices in the prices in the following list * The prices in the price		COMMERCIAL T	REN	I.E.	
are revised on Friedy	-	. The prices in the for	ted	by	list an
Arrew Root		are revised on Friday,	ent.		
St Vincent		LONDON, FRIDAY.	d	8	d 74
Pot. Canada als solve   Fear   do do   Brimstone   Go   O   O   Rough, best thirds, per ton   £0   10   10   10   10   10   10   10		St Vincent		_	
Brimstome		Pot, Canada ist sort. P 46		-	
Roll		Brimstone Rough, best thirds. per ton £6	0		
Trinidad Gry Cotton   Sept   Sept   Cotton   Sept		Roll	10	12	
Grenada			0		
Guayaqui    83		Grenada	0	82	0
Caffee — duty 1/4 per 10 Caffoe — duty 1/4 per 10 Midding to fine — 86 0 113 0 Native, good ordinary — 45 0 48 0 Native, good ordinary — 45 0 0 48 0 Native, good ordinary — 45 0 0 134 6 Manila, plantation — 50 0 53 0 Manila, fair Indian — 50 0 53 0 Manila, fair Indian — 50 0 120 0 Mocha, fair to good & fine — 86 0 120 0 Jamaica, ordy to fine ord — 40 0 55 0 Low middling to fine — 60 0 110 0 Costa Rica, mid. to fine — 60 0 93 0 Ordinary to fine ord — 48 0 58 0 Central American, &c. — 50 0 60 0 Good fine — 65 0 96 0 Brazil, Rio low superior — 49 0 51 0 Good fine — 65 0 96 0 Brazil, Rio low superior — 49 0 51 0 Good Average Santos 47 0 49 0 Fair to good channel — 42 0 45 0 Common to barely fair — 58 0 40 0 Affoat fr. to gd. channel — 59 0 43 0 Good Average Santos 46 0 47 0 Cattom—See Weekly Report.  Chemicals — 8 d	١	Guayaquil 83	0	90	0
Ceylon, plantatin, I.W. mid.		Caracas			
Native   See   O   133   O   Native   See   O   134   O   134   O   Native   See   O   134   O   See   O   Mysore, medium to bold   See   O   134   O   See   O   Mysore, medium to bold   See   O   134   O   See   O   Cota Rica, mid. to fine   See   O   See   O   Cota Rica, mid. to fine   See   O   See   O   Cota Rica, mid. to fine   See   O   See   O   Geod to fine   See   O   See   O   Geod to fine   See   O	ı	Ceylon, plantath, Iw. mid	0	113	0
Naive   Naiv		East India, plantation 12	0	113	0
Singapore, picked Bally   Singapore, picked Bally   Mocha, fair to good & fine   Si   O   120   O   Jamaica, ordy to fine ord   40   0   55   O   Low middling to fine   60   0   93   O   Ocota Rica, mid. to fine   60   0   93   O   Ocota Rica, mid. to fine   60   0   60   O   Good to fine   65   0   66   O   Good to fine   65   0   66   O   Good to fine   65   0   66   O   Good first   47   0   49   O   Fair to good channel   42   0   45   O   Common to barely fair   Si   0   40   O   Afoat fr. to gd. channel   39   0   43   O   Good Average Santos   46   0   47   O   Cottom. See Weekly Report.   Chemicals   8   d   d   d   d   d   d   d   d   d		Masore medium to bold 80	0	134	6
Jamaica, ordy to fine ord. 40	ı	Singanore, DICKEU Dally TX	0	48	0
Costa Rica, mid. to fine 60 0 93 0 Ordinary to fine ord. 48 0 f8 0 Central American, &c. 50 0 60 0 Good to fine ord. 48 0 f8 0 Good to fine ord. 49 0 51 0 Good to fine 47 0 49 0 Fair to good channel 47 0 49 0 Fair to good channel 42 0 45 0 Common to barely fair 80 40 0 Good Average Santos 46 0 47 0 Cottom. See Weekly Report.  Chemicals 8 d 8 d Alkali Refined pr degree 0 1 1 0 0 Acid, citric per lb 1 94 0 0 Acid, citric per lb 1 94 0 0 Acid, citric per lb 1 94 0 0 Alum, lump per ton £6 0 0 0 Tartarie 1 72 1 9 Sulphurie 0 1 0 6 d 0 6 d Muriate per ton £6 0 0 0 Ammonia, carbonate. plb 0 6 d 0 6 d Muriate per ton £6 0 0 0 Beaching powder 6 6 0 0 0 Cream tartar, crystals 129 6 lifo 0 Calomel per lb 2 5 2 6 Corrosive Sublimate 1 11 0 0 Iodine per co 2 4 0 0 Potash, bichromate plb 0 5 0 0 Chlorate 0 5 5 0 5 4 Hydriodate 6 0 0 0 Precipitate per lb 2 9 2 10 10 Sulphate per lb 2 5 2 0 Sal-Ammoniae per lb 2 8 2 10 2 Sulphate per lb 2 5 2 2 6 Caustic, London per lb 2 5 2 10 Sal-Acetos per lb 0 8 3 0 0 Precipitate per lb 2 9 2 10 10 Sal-Acetos per lb 0 8 3 0 0 Crystals per lb 2 9 2 10 10 Sal-Acetos per lb 0 8 3 0 0 Sulphate per lb 2 9 2 10 10 Sal-Acetos per lb 0 8 3 0 0 Crystals per lb 2 9 2 10 10 Sal-Acetos per lb 0 8 3 0 0 Crystals per lb 2 0 2 0 6 Sulphate per cwt £2 0 10 0 Brown 22 0 0 0 Sulphate per lb 0 0 0 0 Precipitate per lb 0 0 0 0 Precipitate per lb 0 0 0 0 Precipitate per lb 0 0 0 0 0 0 Precipitate per lb 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ı	Jamaica, ordy to fine ord. 40	0	55	0
Brazil, Rio low superior		Costa Rica, mid. to fine 60	0	93	0
Brazil, Rio low superior		Central American, &c 50 Good to fine 65	0	60	0
Fair to good channel		Brazil, Rio low superior 49 Good first 47	0	51 49	0
Affoat fr. to gd. channel 39 0 43 0 Good Average Santos 46 0 47 0 Cottom. See Weekly Report. Chemicals		Fair to good channel 42 Common to barely fair . 58	0	45 40	0
Cotton—See Weekly Report.   Chemicals   S   d   d   Chemicals   Alkali Refined   pr degree   0   13   0   0   Alkali Refined   pr degree   0   13   0   0   0   Alkali Refined   pr degree   0   13   0   0   0   Acid, citric   per lb   1   92   0   0   0   0   Acid, citric   per lb   1   92   0   0   0   0   0   0   0   0   0		Afloat fr. to gd. channel 39 Good Average Santos 46		43	
Akai Refined pr degree 0 12 0 0 Acid, citric per lb 1 92 0 0 Nitre 0 3 0 4 Oxalic 0 6 0 0 Tartaric 1 74 1 9 Sulphuric 0 1 0 6 Alum, lump per ton £6 0 0 6 Ammonia, carbonate plb 0 64 0 64 Muriate per ton £50 0 38 0 Sulphate per ton £50 0 38 0 Sulphate per ton £50 0 18 10 Arsenic, lump per cwt 24 0 0 0 Powder 10 9 0 0 Bleaching powder 6 6 0 0 0 Borax, English, refined 59 0 60 0 Cream tartar, crystals 129 6 180 0 Calomel per lb 2 5 2 6 Corrosive Sublimate 1 11½ 0 0 Iddine per cwt 24 0 0 0 Potash, bichromate plb 0 5 0 0 Chlorate 0 55 0 52 Hydriodate 6 0 0 0 0 Prussiate 1 11½ 0 0 Iddine per lb 2 94 2 10½ Sal-Acetos per lb 0 83 0 0 0 Precipitate per lb 2 94 2 10½ Sal-Acetos per lb 0 83 0 0 Sal-Ammoniac per cwt 44 0 45 0 Soda Bicarbonate p. ton 7 15 8 0 Crystals pr tsn £3 2/9 3 3/6 Caustic, London 9 0 11 0 Ash per degree 0 1 15 0 0 0 Sirown per degree 0 1 15 0 0 0 0 Sirown per degree 0 1 15 0 0 0 0 Sirown per degree 0 1 15 0 0 0 0 Sirown per degree 0 1 15 0 0		Cotton—See Weekly Report. Chemicals—			
Nitre		Alkali Refinedpr degree 0 Acid, citric per lb 1	94	0	0
Sulphuric		Nitre 0 Oxalic 0	6	0	0
Ammonia, Carbonate.   Dit   O   O   O   O		Sulphuric 0	1	0	θ
Supnate		Ammonia, carbonate. p lb 0	61	0	61
Powder		Sulphate£18	0	18	10
Corrosive Sabilimate		Powder 10	9	0	0
Corrosive Sabilimate		Borax, English, refined 59 Cream tartar crystals	0	€0	0
Dotash, bichromate   Di 0 5 0 0 0		Corrosive Sublimate 1	5	2	6
Charlester   0   5   5   5   5   5   5   5   5   5		Potash, bichromate p lb 0	4	0	0
Sulphate   Per 10   2   3   2   10		Uniorate	5	0	54
Sal-Acetos			94	0	101
Crystals		Sal-Acetosper lb 2	91	2	101
Caustic, London 9 0 11 0 0 Ash per degree 0 1 15 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 0 0 Sugar lead, white p wt 26 0 15 0 0 Sugar lead, white p wt 27 0 0 Sugar lead, white p wt 28 0 0 Vermillion, English. p lb 2 3 2 8 Casis per ton Wallsend, best 18 0 21 3 Cochineal— Tenerific silvers. pr lb 1 0 1 2 Black Sugar lead, white p wt 10 0 150 0 Cape, good to fine 20 0 5 0 Annised, China, star 25 0 100 0 Balsam Feru per wt 10 0 150 0 Cape, good to fine 52 0 53 0 do do Red 2 0 5 0 Camphor, China, per wt 67 6 08 0 Cardan. Tennewed, Crewn 3 0 6 0 do do Red 2 0 5 0 Camphor, China, per wt 67 6 08 0 Cardan. Tennes, Malalar, gd. 5 6 7 6 Cardan. Sugar lead, p wt 10 0 210 0 Clibanum, drops 18 0 12 0 Castor-oil, seconds 0 2 0 0 0 Castor-oil, seconds 0 10 10 112 Musk, fine Tonquin p oz 50 0 105 0 Glicassia. Fer lb 3 8 3 10 Anised 7 8 7 9 Peppermint, Hotchkiss 12 3 0 0 Other E. I. low to secd 0 12 0 9 Other E. I. low to secd 0 12 0 9 Other E. I. low to secd 0 12 0 9 Other, Bengle, tof ne 60 0 95 0 Turneric, Bengle, tof ne 60 0 95 0 0 Turneric, Bengle, tof ne 60 0 95 0 0 Turneric, Bengle, tof ne 60 0 95 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Soda Bicarbonate p. ton 7	15	45 8	0
Sulphate Quinine— English, in bottle. pr 02 7 6 7 8 Foreign ditto 6 6 6 7 3 Sulphate, copperpr cwt £20 15 0 0 Zine 8 9 0 0 Zine 9 0 0 Zine 10 10 10 1 2 8 2 8 Coals—per ton Wallsend, best 18 0 21 3 Cochineal— Tenerific silverspr lb 1 0 1 2 Black Location 1 2 1 5 Druge— Aloes, Fine E.Iper cwt150 0 150 0 Cape, good to fine £2 0 €3 0 Annised, China, star 95 0 100 0 Ralsam Peru Fer lb 11 6 11 9 Capivi		Caustic, London 9	0	3 3	0
Sulphate Quinine— English, in bottle. pr 02 7 6 7 8 Foreign ditto 6 6 6 7 3 Sulphate, copperpr cwt £20 15 0 0 Zine 8 9 0 0 Zine 9 0 0 Zine 10 10 10 1 2 8 2 8 Coals—per ton Wallsend, best 18 0 21 3 Cochineal— Tenerific silverspr lb 1 0 1 2 Black Location 1 2 1 5 Druge— Aloes, Fine E.Iper cwt150 0 150 0 Cape, good to fine £2 0 €3 0 Annised, China, star 95 0 100 0 Ralsam Peru Fer lb 11 6 11 9 Capivi		Sugar lead, whitep cwt 26	0	0	0
Sulphate, copperpr cwt \( \frac{20}{20} \)   15 0 0 0   2 inc.   8 9 0 0   0		Sulphate Quinine—	U	0	U
Vermillion, Englishp   b   2   8   Coals—per ton		Foreign ditto 6	6	7	3
National		Vermillion Fnotish 2 15 0	0	0	0
Tenerific silvers		Wallsend, best 19			
Druge		Tenerifie silvers			3
Cape, good to fine		Druge_	2		5
Balsam Peru		Cape, good to fine	0	150	
Bark, Calisaya 2 4 2 7  Bark, Calisaya 2 0 4 6  E.I. & C., renewed, Crewn 3 0 6 0  do do Red 2 0 5 0  Camphor, China , per cut e 7 6 88 0  Cardancens, Malalar, gd. 5 6 7 6  Cardancens, Malalar, gd. 5 6 7 6  Castoroil, seconds 0 21 0 25  Gum, Benjim, Sun-2dspewtl10 0 210 0  Gübanum, drops 8 0 52 6  Ipecacuanha, goed 4 0 4 6  Jalap, goed 0 11 0 111  Musk, fine Tonquin p 0 2 0 0 105 0  Oil, Cassia per lb 3 8 3 10  Aniaced 7 8 7 9  Peppermint, Hetel kiss 12 3 0 0  Ojum, Turkey fine 16 0 18 6  Rhubarb, China, fair to gd 1 6 3 9  Senna, Tinnevelly goed 0 1 0 9  Other E. I. low to gced 0 1 0 9  Other E. I. low to gced 0 1 0 9  Gals, China per cwt c3 0 c5 0  Saffower, Bengle, to fine c0 0 95 0  Turmeric, Bengal 16 9 17 0  Gambier, block 27 0 27 till  Lac cyc—Goed fine 29 6 33 6  Dye Medical per cwt 25 0 6  Brazil per cwt 25 0 5 0  Dye Gruffis, dec 9  Cutch, good to fine 29 6 33 6  Dyewedd 1 2 8 2 8  Brazil Pustic, Japan 20 55 0 55 0		Ralsom D. Hilla, Star 95	0	100	0
Castor-oil, seconds 0 2½ 0 2½ 0 2½ 0 2½ 0 2½ 0 2½ 0 2½ 0 2		Bark, Calisaya 2	4	2	7
Castor-oil, seconds 0 2½ 0 2½ 0 2½ 0 2½ 0 2½ 0 2½ 0 2½ 0 2		do do Red 2	0	6	0
October   Color   Co		Cardanoms, Malalar, gd. 5	6		U
October   Color   Co		Castor-oil, seconds 0	8	0	0
Jalap, good 4 0 4 6 Jalap, good 0 11 0 11½ Musk, fine Tonquin p oz 50 0 105 0 Oli, Cassia Fer lb 3 8 3 10 Anisced 7 8 7 9 Peppermint, Hotchkiss 12 3 0 0 Opium, Turkey fine 16 0 18 6 Rhubarb, Chiza, fair to gd 1 6 3 9 Senna, Tinnevelly good 0 2½ 0 9 Other E. I low to good 0 1½ 0 9 Other E. I. low to good 0 1½ 0 9 Turneric, Bengal, tofne 60 0 95 0 Turneric, Bengal, 16 9 17 0 Caubier, block 27 0 27 ti Cateb, good to fine 29 6 33 6 Dyewedd 1 2 8 2 8 Brazil per ton 25 0 55 0		Olihanum dan zurkentitte	0	210 [2	0
Oil Cassis		Jalan good good 4	0	4	6
Fepremint, Hottl.kiss 12 3 0 0 0		Oil Casois P CZ EU	8	105	10
Sensa, Tinevelly good	۱	Opinm Tout, Hetchkiss 12	3	7	9
Dye Stuffs, &c.		Senna, Tipperelle 1	6	18	6
Saffower, BengLgd, to fine 60 0 95 0 Turmeric, BengLgd, to fine 60 0 95 0 Turmeric, BengLgd, 16 9 17 0 Gambier, block Cutch, good to fine 29 6 33 6 Lac cyc—Good finep. lb 0 2 0 6 Brazilp. per ton 25 0 25 0	۱	Den Edmar - TO ACCO U	1		
Cateb, good to fine 29 6 33 6	۱	Salls, China per cut 63	0		0
Fuetic James per ten 25 0 25 0		Gambier, block 16	9	17	0
Fuetic James per ten 25 0 25 0	۱	Lac eye—Good fine 29	6	33	6
Cuba 515 60 0 Cuba 515 60 0 Cuba 515 60 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Brazil Der ten es	-	£	8
Logwood, Can. penchy 10 0 0 0		Cuba 5	15	6	0
	۱	Logwood, Can. peachy 10	0	0	0
	I,			-	

T	H.	E		E(	U
Dyewoods-(Con.) -	£	8 7	£	8	1
Jamaica Red Sanders	5	5		10	1
Saran	7	0	15 £	0	1
Large soundper cwt	54 24	0	62	0	
Scrivelloes	30	d 0	8 33	d	
Vostizza	24 31	0	40 35	0	1
Provincial	27	6	29	0	1
Old Figs, Turkey.p.cwt, dty pd Raisins, duty 7s per cwt-	40	0	75	0	1
Valencia	35	0	42	0	1
		0	95 30	0	1
Eleme	33 32 0	0	53 40 0	0	1
Clarges S. Michael pcse.	11	0	15 12	0	1
Lisbon & St Ubes, ½ chst.  Falermoper box  Lemons—Falmero p. case	5 8	6	0 12	0	
Messina	10 £	0	16 £	0	1
Archangel, Crwn. Dundce St Fetersburg, 12-head	37	0	43	0	1
Egyptian, Gov. Dressed	22	0	23	0	
- Com. to good	0	0 d	0	d	1
Fine to finest	€	0	3 £	6 s	1
St Petersburg, clean p. ton Manila, fair roping	48	10	24 48	10	1
Low to fair	13	10	17	0	1
Cer Yain, good to fine	16	0	45 26	0	
Bices-Ox & Cow pr lb salted-B. A. & M. V	v			d 7	1
Australian	0		0	58	1
Diy-B. A. & M. V	0	8	0	52 11 91	1
Cape	0	7	0	8 91	1
Zanzibar Drysalted Mauritius Madagascar	0	5	0	6	1
Cape East India	0	- 4	0	81 2	
Indigo—per lb Bengal mid, to fine	8	d*	6	d	1
Consuming mid. to fine Low to good ordinary	3	6	6	0	
Native	1	6	6	2	
Kurpah, good mid. to fine Good ord. to middling	2	10	4	7	1
India Rubber—per lb Para, fine	4	6	4 2	6½ 11	-
Leather—per lb Crop hides30 @ 45 lbs	1	0	1	6	
do50 65 English butts16 24	1	5 2	1 2	8	1
do28 36 Foreign butts16 24	1		1	8	
do28 50 Cape, Austn, &c. 14 35	1	1	2	9	
do40 75	1	7	2	8	1
Dressing Hides	1	0	1	9	-
Shaved do		11	1 19	6 2 0	
do Spanishper hide Kips, English, per lb do East India	0 0	11	1 9	9	
Metals-British Copper	£		€8	8	
Fest selected		0	70 75		
Chili-gd. ord. brands	64	10	67 70	6	
Ircn, per ton	€9	8	£	10	1
I ars, &c., British Nail rods	6	17/6	7	10	
Ecops	. 8	10		15	1
Fails	h	0	5		
Ewedish  Ecotch pig, cash  Lead—English pig, p ton	47	10 4 7/6	10 47	04 15	
Spanish pig	13		13	2/6	-
Spelter, Silesianper ton Tin, Erglish, ingots	15	5	15 100	10	
Straits and Australian	97	10	98 95		
Zinc, English per ton-	613	10 d	8	d	1
Ccak, I C	21 16		22 17	0	1
Tin plates, per lox (larccal, I C	£	. 8	£		1
Scuthern, pale	30	0	24	0	1
Ced, fale	27	0	0		1
Fast India Olive—Epanish Messira, Falermo, &c	28	0	37	10	1
Levant	35	10	36		1
Mcgadore Seeds, Linseedper ton Fare, refined English	21	5		10	
A CONTRACTOR AND		_			eil.
OILLE WILLIAM STATE OF THE STAT	35	0	45	0	1
Cocca-rut Ceylon Cochin Falm (Lagos)	35	0	45	0 10 0	

Oils	CONOMIST.				
Provision   Provision   20 0   Friesland fresh, finest   116 0   120 0   Jersey   168 0   120 0   Jersey   168 0   122 0   26 con singed—Waterford   3 0 7 4 0   Cimerick   72 0 73 0   Cork   70 0 72 0   Hamburg   65 0 69 0   Hams, York   90 0 110 0   Irish   52 0 100 0   Perkin and keg, Irish   62 0 63 0   American and Canadian   21 32 1   Fork—Amer.& Can., pr. bl   0 0 0   Geef—Amer.& Can., pr. bl   0 0 0   Geef—Amer.& Can., pr. bl   0 0 0   Gruyere   72 0 75 0   Rice—Rangoon to arrive   open charter., pext   8 5 9 0   Gruyere   72 0 75 0   Rice—Rangoon to arrive   open charter., pext   8 5 9 0   Gengal, white, on the spot   9 10 9   Do yellow   7 0 8   Gruyere   70 0 8   G	Petroleum Oilper gal. Oil Cakes, Lnsd., Eng. p tn., Foreign Oil Seeds— Lirseed, Black Sca p. qr Pembay Calcutta	0 8 8 42 44	63 5 5 5 d d 6 6 6 6	0 £9 9 8 0 45 45 5	61 10 0 d 0 6
Lard — Waterford	Ceylon, lump per cwt Provisions— Butter—Cork per cwt Friesland fresh, finest 1 Jersey	13 0 16 68 73 72 70	0 1 0 1 0 0 0 0 0	50 0 120 122 74 73 72	0 0 0 0 0
Gruyere 72 0 75 0  Rice—Rangoon to arrive open charterp cwt. 8 5 9 0  Bengal, white, on the spot 9 0 10 9  Bo yellow 7 0 8 0  Madras 7 6 7 9  Japan 9 3 9 6  Resin—American, com. 5 9 0 0  Medium to fine 8 0 11 0  Sago—Fourlper cwt 13 6 15 6  Sago Bour 12 0 13 6  Shellac—per cwt 13 6 15 6  Sago Bour 12 0 13 6  Shellac—per cwt 13 6 15 6  Sago Bour 12 0 13 6  Shellac—per cwt 10 0 140 0  Second 85 0 95 0  Garnet A C 79 0 80 0  Button, sorts, good to fine 9 0 105 0  Low to medium 63 0 88 0  Sticklac, Siam 48 0 50 0  Sticklac, Siam 48 0 50 0  Sticklac, Siam 15 0 16 0  Jungypore& Comercolly 13 0 14 6  Radnagore 14 0 16 0  Rosimbuzar 14 0 16 0  No. 3 0 0 0 0 0  No. 4 and 5, &c. 13 0 16 0  Taysam 10 6 17 0  Long-reeled 11 0 12 6  Canton 9 9 14 9  Re-reeled 0 0 0 0 0  Japan—Low to fine 13 6 18 0  Patent Brutia 21 0 25 0  Persian 16 16 16 17 0  Contro 9 9 14 0  Re-reeled 0 0 0 0 0  Japan—Low to fine 13 6 18 0  Fossombrone 0 0 0 0  Thrown—Piedment 23 0 25 0  Millan 22 0 26 0  Trams do 21 0 24 0  Spices—Pepper—  Black, Easternper lb 0 5 0 0  Thrown—Piedment 23 0 25 0  Millan 22 0 26 0  Trams do 21 0 24 0  Spices—Pepper—  Black, Easternper lb 0 5 0 0  Cowes—Zanzibar fair 0 8 0 0 0  To orugh 45 0 56 0  Bengal—Surdah profile 11 12 5  Do 2nd do 0 10 1 7  Do 3rd and 4th 0 6 1 3  Cassia Lignea, unworked 36 0 3 0  Foreign 25 0 6 0  African 9 1 7 10  Ginger—Per wt  Cochin ecraped 48 0 110 0  To rough 45 0 56 0  Bengal 25 0 8 0  African 9 1 7 10  Ginger—Per wt  Cochin ecraped 48 0 110 0  Do mid to fine 65 0 180 0  Branks, 10 4 4 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 1 2 0  Branks, 10 4 4 1 1 1 1 1 2 0  Branks, 10 4 6 6 6 6 6 6 6 6 0  Branks, 10 4 6 6 6 6 6 6 6 6 0  Branks, 10 4 6 6 6 6 6 6 6 6 6 0  Branks, 10 4 6 6 6 6 6 6 6 6 6 6 6 6 6	Lard — Waterford and Limerick bladder Cork and Belfast ditto Ferkin and keg, Irish American and Canadian Pork.—Amer.& Canpr.bl Beef.—Amer.& Canpr.bl	72 0 62 21 0	0 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	74 0 63 21	0 0 0 0 6 0
Medium to fine	Gruyere  Gruyere  Rice—Rangoon to arrive open charterp cwt. Bengal, white, on the spot Do yellow Madras Jayan	70 58 72 8	0 0 0 5 0 0 6	74 64 75 9 10 8 7	000000000000000000000000000000000000000
Sticklac, Siam	Medium to fine  Sagc—Fearlper cwt Sago flour Shellac—per cwt Orange, good to fine Second Garnet A C Button, sorts, good to fine	8 13 12 00 85 79 90	9 0 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 11 15 13 140 95 80 105	0 0 6 6 0 0 0 0
No. 4 and 5, &c.	Low to medium.  Sticklac, Siam	63 48 16 14 15 13 14 0	0 0 0 0 0 0 0 0	17 16 16 14 15 0	0 0 0 6 6 0 0
Milan	No. 4 and 5, &c. Taysaam Long-reeled Canton Re-reeled Japan—Low to fine Patent Brutia Persian Italian—Raw, white Novi Fossombrone Other kinds	13 10 11 9 0 13 21 8 0	6 9 0 6 0 6 0 0	17 12 14 0 18 25 11 0 0	0 6 9 0 0 0 6 0
Cassia Lignea, unworked 36 0 37 0 Cloves—Zanzibar fair 0 8½ 0 8½ Penang 1 7 110 Ginger—Fer ewt Cochin scraped 48 0 110 0 Fo rough 45 0 56 0 Bengal 35 0 56 0 African 59 0 0 0 Jamaica, low and ord 43 0 60 0 Jamaica, low and ord 43 0 50 0 Mace per lb 1 7 2 2 2 Nutnegs, brown 2 4 3 9 Spiritz—Rum, duty 108 4d per gal. Jamaica, per gal. bond, 30 to 35 0. P 2 6 3 0 Fine marks 3 6 4 0 Demarara, proof 1 6 1 9 Leeward Island picot 1 6 1 9 Leeward Island picot 1 6 1 9 E.I. and Mauritius — 1 5 1 7 Foreign 0 0 0 0 0 Brandy, duty 108 4d per gal. 1878 12 6 12 8 Vintage of 1877 12 9 13 1st brand 1874 0 0 0 0 1872 14 11 12 0 Spirits, f.o.b. Exportation 1 10 2 0 Malt spirits, duty paid 12 6 14 6 German spirits 1 4½ 1 5½ Sugar—per ewt British W. India, refining 17 6 21 0 Crystallised 25 0 29 0 Refining 17 6 21 6 Mauritius, crys. No. 13 14 24 6 25 0 Syrups, low to good brown 16 0 18 0 Low to good brown 16 0 18 0 Native brown 13 0 14 0 Madras, native 14 0 16 0 0 0 1 3 0 14 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Milan Trams do Spices—Pepper— Black, Easternper lb Allerpy and Malatar White, Singapore, fair Pimentc—Fair to good Cinnamon—1st Ceylon Do 2nd do Do 3nd and 4th	22 21 0 0 0 0 0 0	0 0 51 62 10 22 11	26 24 0 0 0 0 0 2 1	0 0 6 7 1 10 4 5 7
Mace	Cassia Lignea, unworked Cloves—Zanzibar fair Penang Ginger—per ewt Cochin scraped Fo rough Bengal African Jamaica, low and ord Do mid, to fine	36 0 1 48 45 25 59 43 65	0 81 7 0 0 0 0 0	0 1 110 56 56 0 60 180	0 0 0 0 0 0 0
Brandy, duty 10s 4d per gal.  Vintage of 1878	Mace	2 1d p 2 3 1 1	4 er: 6 6 6 6 5	3 gal. 3 4 1 1	9 0 0 9 9 7
Sugsr-percwt   British W. India, refining 17 6 21 0   Crystallised 25 0 29 0   Foreign Muscov., grocery 23 0 25 0   Refining 17 6 21 6   Mauritius, crys. No. 13 14 24 6 25 0   Mauritius, crys. No. 13 17 25 0 26 0   Syrups, low to good brown 16 0 18 6   Bengal, lw to gd. Gurpat 20 0 22 0   Low to good brown 12 6 19 6   Bengal, lw to gd. Gurpat 20 0 22 0   Low to good brown 13 0 14 0   Madras, native 14 0 16 0 2   Magray 12 9 14 0   Manila, "superior" 17 0 18 0   Low brown 13 0 14 0   Manila, "superior" 17 0 18 0   Low brown 13 0 14 3   Sismard China white 0 0 0 0 0   Sismard China white 0 0 0 0   Sismard China white 0 0 0 0   Sismard China white 0   Sismard Chi	Brandy, duty 10s 4d per get Vintage of 1878 1st brand 1875 1874 1872 Corn spirits, pf, duty paid Spirits, f.o.b. Exportation Malt spirits, duty raid German swirts	12 12 13 0 14 11 1 12	6 9 4 0 6 11 10 6	12 13 13 0 14 12 2 14	8 60 006
Low to good brown	Sugar—percwt British W. India, refining Crystallised Foreign Muscov., grocery Refining Mauritius, crys. No. 13 14 No. 15 17 Syrups, low to good yellow Low to good brown	17 25 23 17 24 25 19	60066000	21 29 25 21 25 26 23 18	0000000
2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Bengal, lw to gd. Gurpat. Low to good brown Penang, brown to fine yel. Native brown Madras, native Jaggery Manila, "superior" Low brown	20 12 16 18 14 12 17 13 0	66009000	19 26 14 16 14 18 14 0	60000000

	443
Sugar-(Con.)-per cwt	ed ed
Java, grey and white	0 0 0 0
Java, grey and white Brown and yellow Brazil, brown	14 0 23 0 14 6 18 0
Egyptn., good to fine crys. Syrups. Floating cargoes for U.K.	0 0 0 0 0 16 6 20 0
Floating cargoes for U.K.	10 0 10 0
Cuba, Centrifugal Fr. to gd. Muscovades	22 0 22 6
REFINED—For consumptn. Titlers	
Pieces	19 6 27 0
Tate's Cubes	31 6 0 0 12 0 13 0
For export, free on board Turkey loaves, 6 to 10 lb.	23 0 25 0
Crushed	30 0 0 0
Crushed	20 0 27 6 olland
20 lb lcaves superfine	26 9 0 0
Crushed, superfine, inbgs	26 11 25 3
20 lb lcaves superfine 20 lb do No 1 Crushed, superfine, inbgs No. 1 No. 2 French lcaves, f.o.b	0 0 25 3
French lcaves, f.o.b Beet—German & Aus. fob	27 0 27 6 21 3 0 0
French Crystals, No. 3	0 0 0 0
Saltpetre—Engl.p cwt English, refined	18 6 19 6 24 0 25 6
English, refined Nitrate of Soda Shells—Mo'P. per swt. China, Manila, gd. to finel	12 3 12 6
China, Manila, gd. to finel	20 0 205 0
Bombay do Tortoise, E.I., do per lb	03 0 101 0
Tallow-per cwt Petersburg, new YC	47 0 10 0
Australian mutton, fine	46 0 47 0
Do beer do	99 11 99 0
Town Tapioca—E.I. flake p.lb Pearlper cwt	0 11 0 21
Pearlper cwt Tar—Stockholm, per brl	15 0 16 6 22 6 0 0
Archangel	16 6 0 0
Tea-duty 6d per lb Congou, common to fair	0 41 0 9
Medium to good	0 10 1 1
Souchong, com. to good	0 7 1 3
Oolong, common to fair Good	0 8 0 10 1 1 1 3
Flowery Pekoe, fr. to good	1 2 1 6 1 10 3 4
Fine to finest Orange Pekoe	0 6 0 11
Canton scented capers,	1 2 1 6
common to good	0 4 0 10
Hyson, common to fair Good to finest	0 11 1 10
Y. Hyson, com. to fair	0 4 0 7
Gunpowder	0 11 2 4
Good to finest	1 4 2 10
Congou	0 84 0 0
Souchong	
Design for the second	0 0 1 0
Broken tea	0 8 1 0
Broken tea	45 0 00 0
Broken tea Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir	0 8 1 0 45 0 00 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood, — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine vellow pine lire	45 0 00 0 0 0 0 0 0 0 0 0 5 0 80 0 70 0 119 0
Broken tea  Timber — Timber and Hewn Wood, — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine vellow pine lire	45 0 00 0 0 0 0 0 0 0 0 0 5 0 80 0 70 0 119 0
Broken tea  Timber — Timber and Hewn Wood, — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine vellow pine lire	45 0 00 0 0 0 0 0 0 0 0 0 5 0 80 0 70 0 119 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine — yellow pine, lrg. sml Quebec cak Baltic cak Indian teake	45 0 90 0 0 0 0 0 0 0 0 0 55 0 80 0 70 0 119 0 60 0 70 0 170 0 180 0 60 0 110 0 290 0 320 0
Broken tea  Timber — Timber and Hewn Wood, — Dantzie & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. — sml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar	45 0 90 0 0 0 0 0 0 0 0 0 55 0 80 0 70 0 119 0 60 0 70 0 170 0 180 0 60 0 110 0 290 0 320 0 60 0 100 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine — yellow pine, lrg. sml Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Noway, Petersky stnd	45 0 90 0 0 0 0 0 0 0 0 0 55 0 80 0 70 0 119 0 60 0 70 0 170 0 180 0 60 0 110 0 290 0 320 0 60 0 160 0 ed Wood— £ 5 0 8 0 7 10 15 10
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine — sml. Quebec cak — sml. Quebec cak — load Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Notway, Peterstg stnd Swedish Russian	45 0 90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine — yellow pine, lrg. sml., Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deak and Sawn and Frepar Norway, Petersty stnd Swedish Russian Finland	45 0 90 0 0 0 0 0 0 0 0 0 55 0 80 0 70 0 119 0 60 0 70 0 170 0 180 0 60 0 110 0 280 0 320 0 20 0 100 0 ed Wood— £ 5 0 8 0 7 10 18 10 7 10 18 10 8 0 10 10
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. eml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deaks and Sawn and Frepar Noway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — Srd	0 8 1 0  45 0 90 0  0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  290 0 320 0  60 0 100 0  64 Wood—  5 0 8 0  7 10 15 10  7 10 18 0  8 0 10 10  18 0 27 0  11 10 16 10
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. eml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deaks and Sawn and Frepar Noway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — Srd	0 8 1 0  45 0 90 0  0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  290 0 320 0  60 0 100 0  64 Wood—  5 0 8 0  7 10 15 10  7 10 18 0  8 0 10 10  18 0 27 0  11 10 16 10
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. eml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deaks and Sawn and Frepar Noway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — Srd	0 8 1 0  45 0 90 0  0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  290 0 320 0  60 0 100 0  64 Wood—  5 0 8 0  7 10 15 10  7 10 18 0  8 0 10 10  18 0 27 0  11 10 16 10
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine yellow pine, lrg yellow pine, lrg Emil. Guebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Fawn and Frepar Norway, Peterstg stnd Swedish Russian Finland Canada 1st pine 2rd End American spiuce Dantzie deck, each Staves—Paltic, pr. mille £: Guebec ver standard door	45 0 90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine yellow pine, lrg yellow pine, lrg Emil. Guebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Fawn and Frepar Norway, Peterstg stnd Swedish Russian Finland Canada 1st pine 2rd End American spiuce Dantzie deck, each Staves—Paltic, pr. mille £: Guebec ver standard door	45 0 90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood, — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine — yellow pine, lrg guebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Noway, Petersty stnd Swedish Russian Finland Canada 1st pine 2rd 2rd American spluce Dantzie deck, cach Staves—Paltic, pr. mille £ Quebec,per standard do Fosnian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, bord	45 0 90 10 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. sml. Quebec oak Baltic cak Indian teake Wainscot logs 18 ft each Deaks and Sawn and Frepar Noway, Peterstg stnd. Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd — 2rd — Stnd: Staves—Paltic, pr. mille & Quebec, per standard de Eoenian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, bord — Virginia leaf — stript	0 8 1 0 45 0 90 0 0 0 0 0 0 0 0 0 0 0 55 0 80 0 70 0 119 0 60 0 70 0 170 0 180 0 60 0 110 0 290 0 320 0 60 0 100 0 60 1 10 15 10 7 10 15 10 7 10 18 0 8 0 10 10 18 0 27 0 11 10 16 0 8 10 10 10 0 0 0 0 150 0 20 0 150 0 20 0 150 0 20 0 150 0 30 0 150 0 110 0 150 0 20 0 150 0 110 0 150 0 110 0 150 0 110 0 150 0 11 0 150 0
Broken tea  Timber — Timber and Hewn Wood, — Dantzie & Memel fir per load Riga fir Swedish fir. Canada red pine — yellow pine, lrg. guebec cak Indian teake Wainscot logs 18 ft each. Deals and Sawn and Frepar Noway, Petersty stnd Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd American spluce Dantzie deck, cach Staves—Paltic, pr. mille & Quebec, per standard do Fosmian, per mille Tohacce—duty 3/6 perib Maryland, per lb, bord Virginia leaf — stript Kentucky leaf — stript Kentucky leaf	45 0 90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood, — Dantzie & Memel fir per load Riga fir Swedish fir. Canada red pine — yellow pine, lrg. guebec cak Indian teake Wainscot logs 18 ft each. Deals and Sawn and Frepar Noway, Petersty stnd Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd American spluce Dantzie deck, cach Staves—Paltic, pr. mille & Quebec, per standard do Fosmian, per mille Tohacce—duty 3/6 perib Maryland, per lb, bord Virginia leaf — stript Kentucky leaf — stript Kentucky leaf	45 0 90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. eml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each. Deals and Sawn and Frepar Noway, Petersly stnd. Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd — American spince Dantzic deck, cach Staves—Paltic, pr. mille £ Quebec, per standard do Bosnian, per mille  Tohacce—duty 3/6 perlb Maryland, per lb, bond Virginia leaf — stript Kentucky leaf — stript Negrobead _ duty 4/10 Columbin. If., duty 3/6 prlb Havara	0 8 1 0  45 0 90 0  0 0 0 0 0  55 0 80 0  60 0 70 0 119 0  60 0 100 0  60 0 110 0  290 0 320 0  60 0 100 0  64 Wood—  5 0 8 0  7 10 15 10  7 10 18 0  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  6 10 11 10  0 0 0 0  15 0 110 0  15 0 20 0  15 0 110 0  15 0 110 0  15 0 11 0  16 0 11 0  17 0 12 0  18 0 10 10  18 0 27 0  11 10 16 0  10 1 1 10  10 0 0 0  10
Broken tea  Timber — Timber and Hewn Wood, — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine yellow pine, lrg. sml. Quebec oak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Notway, Petersky stnd Swedish Russian Finland Canada 1st pine 2rd Sird American spince Dantzie deck, each Staves—Paltic, pr. mille £. Quebec,per standard dot Bosnian, per mille Tohacce—duty 3/6 perlb Maryland, perl b, bond Virginia leaf stript Kentucky leaf stript Negrohead duty 4/10 Columbin. If., duty 3/6 pr lb Havaba — cigars bndduty £/6 Turpentine—per cwt	0 8 1 0  45 0 90 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 100 0  290 0 320 0  60 0 100 0  20 10 10 10  8 0 10 10  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  10 0 0 0  10 0 0 0  10 0 0 0  10 0 0 0  10 0 0 0  10 0 0 0  10 0 0 0  10 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. — sml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — Erd — Erd — Strd. American spiruce Dantzic deck, cach Staves—Paltic, pr. mille £ Quebec, per standard do Fosnian, per mille Tobaccc—duty 3/6 perlb Maryland, per lb, bord Virginia leaf — stript Kentucky leaf — stript Kentucky leaf — cigars badduty \$/6 Turpentine—per cwt A nerican spirits	45 0 90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Broken tea Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine yellow pine, lrg yellow pine, lrg guebec oak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Notway, Petersty stnd Swedish Russian Finland Canada 1st pine 2rd End American spiruce Dantzic deck, each Staves—Paltic, pr. mille £. Quebec,per standard do: Bosnian, per mille Tohacce—duty 3/6 perlb Maryland, per lb, bond Virginia leaf stript Kentucky leaf Stript Negrohead duty 4/10 Columbin. If., duty 3/6 pr lb Havaba cigars bind duty £/6 Turpentine—per cwt A nerican spirits Wobl—English—per gal Fleeces S. Down hog ges	0 8 1 0  45 0 90 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 100 0  290 0 320 0  60 0 100 0  20 10 10 10  8 0 10 10  8 0 10 10  8 0 10 10  10 10 10  10 10 10  10 0 0 0
Broken tea Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine yellow pine, lrg yellow pine, lrg guebec oak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Notway, Petersty stnd Swedish Russian Finland Canada 1st pine 2rd End American spiruce Dantzic deck, each Staves—Paltic, pr. mille £. Quebec,per standard do: Bosnian, per mille Tohacce—duty 3/6 perlb Maryland, per lb, bond Virginia leaf stript Kentucky leaf Stript Negrohead duty 4/10 Columbin. If., duty 3/6 pr lb Havaba cigars bind duty £/6 Turpentine—per cwt A nerican spirits Wobl—English—per gal Fleeces S. Down hog ges	0 8 1 0  45 0 90 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 100 0  60 0 100 0  60 0 100 0  60 10 10 15  10 15 10  7 10 15 10  7 10 15 10  7 10 15 10  7 10 15 10  11 10 16 0  8 0 10 10  6 10 11 10  0 0 0 0  15 0 10 0  15 0 10 0  16 0 11 0  17 0 0 0 0  18 0 0 0 0 0  18 0 0 0 0  18 0 0 0 0
Broken tea Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine yellow pine, lrg yellow pine, lrg Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Notway, Petersty stnd Swedish Russian Finland Canada 1st pine 2rd — 2rd — 2rd American spince Dantzic deck, each Staves—Paltic, pr. mille £ Quebec,per standard do: Bosnian, per mille Tohacce—duty 3/6 perlb Maryland, per lb, bond Virginia leaf — stript Kentucky leaf — stript Negrohead Quty 3/6 perlb Havaba — cigars bnd duty 4/10 Columbin. If, duty 3/6 pr lb Havaba — cigars bnd duty 5/6 Turpentine—per cwt A nerican spirits Woll—English—per 1 acl Fleeces S. Down hoggs Half-brod hoggs — wethers Kent fleeces Kent fleeces	0 8 1 0  45 0 90 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  290 0 320 0  60 0 110 0  290 10 10 10  8 0 10 10  8 0 10 10  8 10 10 10  8 10 10 10  10 0 0 0  15 0 0 20  15 0 26 0  15 0 10  15 0 10  16 0 11  10 0 0 0  15 0 10  10 0 0 0  15 0 0 0  15 0 0 0  15 0 0 0  15 0 0 0  15 0 0 0  15 0 0 0  15 0 0 0  15 0 0 0  15 0 0 0  16 0 0 0  16 0 0 0  17 0 0 0  18 0 0 0 0 0  18 0 0 0 0 0  18 0 0 0 0 0  18 0 0 0 0 0  18 0 0 0 0 0  18 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir. Swedish fir. Canada red pine — yellow pine, lrg. — sml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2nd — 2nd — 2nd — 2nd — 2nd — Staves—Paltic, pr. mille £ Quebec, per standard do Eosnian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, bend Virginia leaf — stript Kentucky leaf — stript Kentucky leaf — cigars bnd duty 4/10 Columbin. If., duty 3/6 pr lb Havara — cigars bnd duty 4/6 Turpentino—per cwt A nerican spirits  Woll—English—per   acl Fleeces S. Down hoggs: Half-bred hoggs — wethers Kent fleeces S.Lwn.ewesand wthrs Leicester do	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 100 0  60 0 100 0  60 0 100 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  10 0 0 0  15 10 25 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 10 0  25 10 26 0  16 0 10 10  1 1 2 6  1 6 6 0  8 0 35 0  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 12 0 14 10  11 2 0 14 10  11 2 0 14 10  11 10 10 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 12 0 14 10  11 12 0 14 10
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir. Canada red pine — yellow pine, lrg. — sml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd — Stript Staves—Paltic, pr. mille £ Quebec, per standard do Fosnian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, bend Virginia leaf — stript Kentucky leaf — stript Kentucky leaf — cigars bnd duty 4/10 Columbin. If., duty 3/6 prlb Havara — cigars bnd duty 4/6 Turpentine—per cwt A nerican spirits Wo 1— Righish—per 1 acl Fleeces S. Dewn hogges Half-bred hoggs — wethers Kent fleeces S.Lwn.ewesand wthrs Leicester do Colonial—per lb Sydney and Port Philip	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 100 0  60 0 100 0  60 0 100 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  10 0 0 0  15 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  26 0 10 0  27 10 11 0  28 0 0 0 0  29 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. — sml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each. Deals and Sawn and Frepar Norway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — Erd — Erd — Strd — Strd. American spiruce Dantzic deck, cach Staves—Paltic, pr. mille £ Quebec, per standard do Eosnian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, bord Virginia leaf — stript Kentucky leaf — cigars bridduty \$4/10 Columbin. If, duty 3/6 perlb Havaba — cigars bridduty \$4/10 Turpentine—per cwt A nerican spirits Woll—English—per 1 acl Fleeces S. Dewn hogget Half-bred hoggs — wethers Kent fleeces S.Lwn.ewesand whrs Leicecter do Colonial—per lb Sydney and Port Philip —Fleece and Lamb — Fleece and Lamb	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 100 0  20 0 320 0  60 0 110 0  20 0 180 0  61 0 11 10  8 0 10 10  8 0 10 10  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  10 0 0 0  25 10 26 0  16 0 10 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  26 0 10 0  27 10 15 10 10  28 0 20 0  29 15 10 26 0  30 35 0  40 0 0 0  40 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 12 0 14 10  10 0 10 10  10 0 10 10  10 10 10 10  10 10 10 10  10 11 5 10 5  3 4 8  Average.  1 6 1 7
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. eml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each. Deaks and Sawn and Frepar Noway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — 4merican spruce Dantzic deck, cach Staves—Paltic, pr. mille & Quebec, per standard do Boenian, per mille Tohacce—duty 3/6 perh Maryland, per lb, bord Virginia leaf — stript Kentucky leaf — stript Negrohead — duty 4/10 Columbin. If, duty 3/6 pr ib Havaea — cigars brad duty 4/6 Turpentine—per cwt A nerican sprirts  Woll—English—per 1 acl Fleeces S. Down hogget Half-brod hoggs — wethers Kent fleeces S. Lwn.ewesand wthrs Leicester do Colonial—per lb Sydney and Port Philip —Fleece and Lamb Scoured &c.	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 100 0  60 0 100 0  60 0 100 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  10 0 0 0  15 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  26 0 10 0  27 10 11 0  28 0 0 0 0  29 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. — eml. Quebec oak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd — Strid American spiruce Dantzic deck, cach Staves—Paltic, pr. mille £. Quebec, per standard do Eosnian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, bord Virginia leaf — stript Kentucky leaf — stript Kentucky leaf — cigars brid duty 4/10 Columbin. It., duty 3/6 pr lb Havara — cigars brid duty 5/6 Turpentine—per cwt A nerican spirits Woll—English—per pacl Fleeces S. Down hoggs: Half-bred hoggs — wethers Kent fleeces S. Ewn.ewesand whrs Leicester do Colonial—per lb Sydney and Port Philip —Fleece and Lamb — Scoured, &c. Unwashed Locks & pieces (wshd)	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  200 0 320 0  60 0 110 0  200 0 320 0  60 0 110 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  10 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir. Canada red pine — yellow pine, lrg. Swedish fir. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd — American spruce Dantzic deck, cach Staves—Paltic, pr. mille & Quebec, per standard dol Fosnian, per mille Tohacce—duty 3/6 perlb Maryland, per lb, bond Virginia leaf — stript Kentucky leaf — stript Kentucky leaf — cigars brad duty 4/10 Columbin. H., duty 3/6 pr lb Havara — cigars brad duty 4/6 Turpentine—per cwt A nerican spirits  Wosl—English—per jacl Fleeces S. Down hogges Half-bred hoggs — wethers — Kent fleeces S. Lwn. ewes and wthrs Leicester do Colonial—per lb Sydney and Port Fhilip —Fleece and Lamb Scoured, &c. Unwashed Locks & pieces (wshd) Adelaide-Fleece & lamb Scoured, &c. Unwashed Locks & pieces (wshd) Adelaide-Fleece & lamb Scoured, &c.	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  200 0 320 0  60 0 110 0  200 0 320 0  60 0 110 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  0 0 0 0  15 10 25 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  25 10 26 0  16 0 11 0  26 0 10 0  17 10 18 0  27 0 11 10 10 0  28 0 35 0  30 0 0  40 0 0 0  41 5  64 0 10  1 1 2 0  40 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  11 2 0 14 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  11 2 0 14 10  10 0 10 10  10 0 10 10  11 2 0 14 10  10 0 10 10  10 0 10 10  10 0 10 10  11 2 0 14 10  10 0 10 10  10 0 10 10  11 2 1 1 1 5  1 6 1 7  1 8 1 9  0 10 0 11  1 4 1 5  1 6 1 7
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine — yellow pine, lrg yellow pine, lrg Guebec oak — sml Baltic cak Indian teake Wainscot logs 18 ft each Deals and Fawn and Frepar Notway, Petersty stnd Swedish — Russian Finland — 2rd — 2rd — 2rd — 2rd — 2rd — American spince — Dantzie deck, each — Staves—Paltic, pr. mille £ Quebec, per standard dot Boenian, per mille Tohacce—duty 3/6 perlb Maryland, per lb, bond Virginia leaf — stript Negrohead — duty 4/10 Columbin. If, duty 3/6 perlb Havaba — cigars bind duty f/6 Turpentine—per cut A nerican spirits Woll—English—per lacl Fleeces S. Down hoggs — wethers Kent fleeces S. Lwn.ewsand wthrs Leicester do Colonial—per lb Sydney and Port Philip —Fleece and Lamb Scoured, &c Unwashed Locks & pieces (wshd) Adelaide-Fleeco & lamb Scoured, &c Unwashed Locks & pieces (wshd) Adelaide-Fleeco & lamb Scoured, &c	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  80 0 100 0  60 0 100 0  80 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  9 0 0 0 0  10 0 0 0 0  10 0 0 0 0  10 0 0 0
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir. Swedish fir. Canada red pine — yellow pine, lrg. — sml. Quebec oak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd Swedish Russian Finland Canada 1st pine — 2nd — 2nd — 2nd — 2nd — Stript Staves—Paltic, pr. mille £ Quebec, per standard do Eosnian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, bend Virginia leaf — stript Kentucky leaf — stript Kentucky leaf — cigars bnd duty 4/10 Columbin. If., duty 3/6 prlb Havara — cigars bnd duty 4/6 Turpentine—per cwt A nerican spirits Wool.—English—per pacl Fleeces S. Down hogges Half-bred hoggs — wethers Kent fleeces S. Lwn. ewesand wthrs Leicester do Colonial—per lb Sydney and Port Philip —Fleece and Lamb — Scoured, &c. — Unwashed — Aus. cross-bred washed V.D.Ld Fleece & lamb Scoured, &c. — Unwashed — Aus. cross-bred washed V.D.Ld Fleece & lamb	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  200 0 320 0  60 0 100 0  60 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  10 0 0 0 0  11 10 16 0  8 10 10 10  0 0 0 0  15 10 25 0  16 1 4  0 4 1 5  0 6 1 4  0 4 1 0  1 6 0 0  1 1 2 0  1 6 0 0  1 1 2 0  1 6 0 0  1 1 2 0  1 1 0 10  1 1 2 1  1 6 1 0  1 7 10 18  1 7 10 18  1 8 1 9  1 1 1 1 5  1 6 1 8  1 1 1 1  1 1 1 5  1 6 1 8  1 1 1 1  1 1 1 5  1 1 1 1 5  1 1 5 1 5
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. sml. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Noway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd — 2rd — Strigen American spruce Dantzic deck, cach Staves—Paltic, pr. mille & Quebec, per standard do Boenian, per mille Tobacce—duty 3/6 perh Maryland, per lb, bond Virginia leaf — stript Kentucky leaf — stript Negrohead _ duty 4/10 Columbin. If, duty 3/6 pr lb Havaba — cigars bind duty f/6 Turpentine—per cwt A nerican spirits  Webl—English—per lacl Fleeces S. Down logges Half-brid hoggs — wethers Kent fleeces S.Lwn.ewesand wthrs Leicester do Colonial—per lb Sydney and Port Philip —Fleece and Lamb Scoured, &c. Unwashed Aus. cross-bred washed V.D.Ld.—Fleece & lamb N.Zealand-Scoured, &c. Unwashed Aus. cross-bred washed V.D.Ld.—Fleece & lamb N.Zealand-Scoured, &c. Unwashed	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  20 0 320 0  60 0 10 15 10  7 10 15 10  7 10 15 10  7 10 15 10  7 10 15 10  1 10 16 0  8 0 10 10  0 0 0 0  15 0 20 0  16 0 11 0  10 0 0 0  15 0 20 0  16 0 11 0  16 0 11 10  17 0 15 0  18 0 27 0  11 10 16 0  10 0 10 10  10 0 0 0  10 0 10 10  11 1 2 6  10 1 1 1 1 2 6  10 1 1 1 1 2 6  10 1 1 1 1 2 6  10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir. Swedish fir Canada red pine — yellow pine, lrg. — sml. Quebec oak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd Swedish Russian Finland Canada 1st pine — 2rd — 2rd — Staves—Paltic, pr. mille & Quebec, per standard do Eosnian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, berd Virginia leaf — stript Kentucky leaf — stript Kentucky leaf — cigars bnd duty 4/10 Columbin. It., duty 3/6 pr lb Havara — cigars bnd duty 5/6 Turpentine—per cwt A nerican spirits Woll—English—per pacl Fleeces S. Dewn hogges Half-bred hoggs — wethers Kent fleeces S. Lwn.ewsand wthrs Leicester do Colonial—per lb Sydney and Port Philip —Fleece and Lamb Scoured, &c. Unwashed Aus. cross-bred washed V.D.Ld. Fleece & lamb Scoured, &c. Unwashed Aus. cross-bred washed V.D.Ld. Fleece & lamb N.Zealand-Scoured, &c. Unwashed Aus. cross-bred washed V.D.Ld. Fleece & lamb N.Zealand-Scoured, &c. Unwashed Aus. cross-bred washed Y.D.Ld. Fleece & lamb N.Zealand-Scoured, &c. Unwashed	0 8 1 0  45 0 90 0  0 0 0 0 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  170 0 180 0  60 0 110 0  20 0 320 0  60 0 100 0  60 0 100 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  9 0 0 0 0  11 10 16 0  8 10 10 10  0 0 0 0 0  15 10 25 0  16 1 4  0 4 1 5  0 6 1 4  0 4 1 0 11  6 1 0 10  1 1 2 6  0 5 1 2 2  1 6 6 0  8 0 35 0  40 0 0 0  60 0 10 0  60 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  11 1 2 1 1 2 1  10 0 0 10 10  11 1 2 1 1 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 2 1  11 1 1 1
Broken tea  Timber — Timber and Hewn Wood. — Dantzic & Memel fir per load Riga fir. Swedish fir. Canada red pine — yellow pine, lrg. Swedish fir. Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd. Swedish Russian Finland Canada 1st pine — 2rd — 2rd — 2rd — 2rd — Stript Staves—Paltic, pr. mille & Quebec, per standard do Fosnian, per mille Tohaccc—duty 3/6 perlh Maryland, per lb, bond Virginia leaf — stript Kentucky leaf — stript Kentucky leaf — stript Negrohead _ duty 4/10 Columbin. H., duty 3/6 pr lb Havana — cigars brad duty 5/6 Turpentine—per cwt A nerican spirits Woll—English—per pal Fleeces S. Down hogges Half-bred hoggs — wethers — Kent fleeces S. Lwn. ewes and wthrs Leicester do Colonial—per lb Sydney and Port Fhilip —Fleece and Lamb Scoured, &c. Unwashed Locks & pieces (wshd) Adelaide-Fleece & lamb Scoured, &c. Unwashed Aus. cross-bred washed V.D.LdFleece & lamb N.Zealand-Scoured, &c. Unwashed Aus. cross-bred washed	0 8 1 0  45 0 90 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  60 0 100 0  60 0 100 0  60 0 100 0  60 0 100 10  60 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  10 0 0 00  15 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  3 0 35 0  40 0 0 0  40 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  11 2 1 1  15 1 6  1 7 1 1 8  1 9 1 1  1 1 1 1  1 1 1 1  1 1 1 1  1 1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1 1  1 1 1 1 1 1 1 1  1 1 1 1 1 1 1 1  1 1 1 1 1 1
Broken tea  Timber — Timber and Hewn Wood. — Dantzie & Memel fir per load Riga fir Swedish fir Canada red pine — yellow pine, Irg — yellow pine, Irg  Quebec cak Baltic cak Indian teake Wainscot logs 18 ft each Deals and Sawn and Frepar Norway, Petersty stnd Swedish Russian Finland Canada 1st pine — 2rd — Srd — American spruce Dantzic deck, cach Staves—Paltic, pr. mille £. Quebec, per standand do. Eosnian, per mille Tobacce—duty 3/6 perlb Maryland, per lb, bord Virginia leaf — stript Kentucky leaf Negrohead — cigars brad duty 4/10 Columbin. If., duty 3/6 perlb Havaba — cigars brad duty 4/10 Columbin. If., duty 3/6 perlb Havaba — cigars brad duty 4/10 Columbin. If., duty 3/6 perlb Havaba — wethers Kent fleeces S. Dwn hogges Half-bred hoggs — wethers Kent fleeces S. Lwn.ewesand whrs Leicester do Colonial—per lb Sydney and Port Philip —Fleece and Lamb Scoured, &c Unwashed Aus, cross-bred washed V. D. Ld. Fleece & lamb N. Zealand-Scoured, &c Unwashed Aus, cross-bred washed V. D. Ld. Fleece & lamb N. Zealand-Scoured, &c. Unwashed Cape G. H. Fleece lamb Enow white	0 8 1 0  45 0 90 0  0 0 0 0 0  55 0 80 0  70 0 119 0  60 0 70 0  60 0 100 0  60 0 100 0  60 0 100 0  60 0 100 10  60 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  8 0 10 10  18 0 27 0  11 10 16 0  8 10 10 10  10 0 0 00  15 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  16 0 11 0  25 10 25 0  3 0 35 0  40 0 0 0  40 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  10 0 10 10  11 2 1 1  15 1 6  1 7 1 1 8  1 9 1 1  1 1 1 1  1 1 1 1  1 1 1 1  1 1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1  1 1 1 1 1 1 1 1  1 1 1 1 1 1 1 1  1 1 1 1 1 1 1 1  1 1 1 1 1 1

### Stock Markets Price Current.

April 5 Oct. 5 3 per Cent April 5 Oct. 5 New 3 per Jan 5 July 5 Do 34	Account, Jan. 4	Closing Prices.
April 5 Oct. 5 3 per Cent April 5 Oct. 5 New 3 per Jan. 5 July 5 Do 34	Account, Jan. 4	1021 20
April 5 Oct. 5 3 per Cent April 5 Oct. 5 New 3 per Jan. 5 July 5 Do 34	Account, Jan. 4	.51028 29
April 5 Oct. 5 New 3 per Jan. 5 July 5 Do 3		
April 5 Oct. 5 New 3 per Jan. 5 July 5 Do 3	. Reduced	10111018
Jan. 5 July 5 Do 34	Cents	1011101
Security of the second of the second	- Jan. 1894	
	- Jan. 1894 .	883 89
April 5 Oct. 5 Annuities	, April, 1885	16 1
Feb. 4 Aug. 4 Do Aug	. 1908 (Red Sea Tel	) 147 15
Mar. 11 Sept. 11 Excheq. I	Bills, Mar., 1,000l 3	2s d 3s p
Man 31 Sant 11 Do 100	900/ and 500/3	2sd 3s I
June 11 Dec. 11 Do 1,00	0/ June 24 %	. 2s d 3s 1
June 11 Dec. 11 Do 100l	, 200/, and 500/ 24	2 2s d 3s 1
April 1 Oct. 1 Canada G	ov. Intercolonial R	1.
1903-	gua. by Imp. Go	v. 110 112
April 1 Oct. 1 Do Ruy	ert's Land, 1904 d	0 110 112
April 1 Oct. 1 Do Bon	ds 1910 do	111 113
	ds 1913 do	
Jn. Ap. Jly. Oct. Jamaica	%, July 1, 1897, g	r
Feb. 1 Aug. 1 Turkish (	Juaranteed 4%, 18	5 106 108
April 5 Oct. 5 Bank of	England Stock 5	2 290 292
Jan. 1 July 1 Bank of I	reland Stock 6 % .	3171 19
April 5 Oct. 5 India Sto	ck 4 % Oct. 10, 188	8 1C3 34
Jn. Ap. Jly. Oct. Do Sto	ck 34 % Jan 5, 195	
Various dates Do Enf	ck 34 % Jan 5, 193 aced Paper, 4 %	814 82
Jan. 15 July 15 Po 41	1885	
Mar. 15 Sept. 15 Do 4	7, 1885 7, 1893	85 85
Feb. 16 Aug. 16 Do Deb	entures 4 %, Aug. 1	6
	1,000l and 500l	
	sle of Man Deben.	
	d in 45 years by	
	Fd. of 1 % p. an.	

## COLONIAL AND PROVINCIAL GOVERNMENT SECURITIES.

Authorised Issue,	Dividends Due.	Name.	Closing Prices.
-			
100.000	Anr & Oct	B. Columbia, 1894 6 %	110 112
	Jan & July	Do 1907 6 %	118 120
		Canada, 1882-4 6 %	100 103
, 400, 000	(Jn & Jly	Do 1885 5 %	103 105
,446,636	(Jn & Jly (Jn & Jly	Do 1885, Ins. Stk. 5 %	103 105
500,000	Ang & Oct	Do Domn. of, 1903 5 %	109 111
	My & Ny	De 1904-5-6-8 4 %	104 106
12000000	My & Nv	Do do Ins. Stock 4 %	104 106
		Cape of Good Hope, 1884-90 6 %	
448,500	Apr & Oct	Do 1890-1900 6 %	110 122
	Jan & July	Do 1891 6 %	109 111
255,400	Apr & Oct	Do 1900 5 %	*** ***
7,407,700	Apr & Oct	Do 41%	101 103
2,615,600	June& Dec	Do 41%	100 102
		Ceylon, 1882-3 6 %	100 103
	May & Nov	Do 412	105 107
1,275,000	Feb & Aug	Do 4 2	102 104
100,090	Mar & Sept	Fijian Gov. Deben. 412	101 103
990,008	Marit V	Jamaica	103 105
400,000	Feb & Aug	Mauritius, 1882 6 %	115 114
	May & Nov	Do 1895-6 6 2 Do 42	115 115
	May & Nov	Do Consol. Deb. 4	102 104
163 00	O Apr & Oct	Natal 6	102 110
100.00	May & Nov	Do 6	110 112
	0 May & Nov	Do 5	109 111
1,300,00	O Mark Sept	Do 41°	100 101
999 90	O Jan & July	N. Brunswick '86-91 6	104 112
p 090 00	Jn & Jly	N. Brunswick '86-91 6' N. S. Wales, 1888-94 5 Do 1895 to 1902 5	105 11)
0,000,00	Jn & Jly	Do 1895 to 1902 5	03 116
1,000,00	O Jan & July	Bo 2	104 106
7,201,00	O Jan & July	Do 1903-5-8-9-10 4	(2) 1031
150,00	O Jan & July	New Zealand, 1891 6	111 113
	00 Jan & July	Do 1914 5	7 108 110
	00 Quarterly		2 105 107
	00 Mar & Sep	t Do 1891 6	% 110 112
2,000,0	00 Junea De		% 112 114
6.000.0	00 Apr & Oc 00 Feb & Au		/c
	00 Jan & Jul		7 101 103
	00 Mar & Ser		% 103 105 2 104 106
	00 May & No		2 104 106
		Do Inscribed Stk 4	2 100 101
5,371,2	DEF NAME	Do do Money 4	7 100 101
225,0	00 Jan & Jul	v Nova Scotia, 1886 6	2 195 107
224	00 Jan & Jul	y P. Edward Island 6	9
800,0	00 May & No	v Quebec (Prov. of) &	2 110 112
860,0	RE May & No	V Do 5	110 112
875,6	ioo Jan & Jul	v Do	
1,736,4	36 Jan & Jul	y Queensland, 1884 6	2 101 105
T 722000"	NAL STREET OF STREET	DO 1891-6	2 112 120
9,462	399 Jan & Ju	Do 1913-15 4	% 1004 101
Act,	450 Jan & Ju	ly S. Australia, 1882-	
400	200 Tan 8 T	1890 6	%
605,	800 Jan & Ju		% 110 120
	700 Jan & Ju		% 123 127
m house	900 Jan & Ju 700 Jan & Ju		2 112 114
900	000 Jan & Ju		2 101 102
1.865	300 Apr & 0	Do 1929 4	% 101 102
100	000 May & N	ov Straits Settlements	% 100 101
		Government 4	19/100 100
102	500 Jan & Ju	ly Tasmania, 1895 6	1 103 105
100.	UNG Jan & Ju	My Do 1863-1901 6	9 1115 100
300.	000 Jan & Ju	ly Do July 1, 1908	2 1 10 102
150.	000 Mar & Se	pt Trinidad Debntres. 5	Z 102 104
100.	UNIVERSAL OF SEC.	pt Do 1882 5	
250,	000 Mar& Sc	pt Do 1883 4	2 100 109
850,	000 Jan & Ju	aly Victoria, 1801	7 113 11
		( Do 1888 4	
1 1	000 Apr & C	2 Do 1885	
2.107.	000 Jan & Ju	ly Do 1894	2 108 110
	000 Jan & Ju		2 1001 101
4,500,	000iJan & Jr		
4,500, 5,000, 200,	000iJan & Jr	oct Western Australia	12 107 108

## CORPORATION STOCKS. United Kingdom.

Authorised Issue.	BONDS, LOANS, AND TRUSTS.	Share.	Paid.	Clos	-
£	M. J. D. of Wiles				
16,984,325	Metropol. B. of Wks. Stk., 6 Oct, 1929 31%	Stk.	100	1064	1071
2,450,000		100	100	974	
2 371 600	Corporation of Lon.			-	
2,012,000	Bonds, 1882-6 31%	100	100	991	100}
2,232,200	Do do 1887-91 31%	100	100	99	100
660,690	Do do 1882-3 4 %	100	100		***
666,600		100	100		***
3,000,000	Birmingham Corpo-				
	ration Stk., 1946 31%	100	100		100%
	Blackburn Corp 4 %	100	100	105	107
	Bristol Corp. Deb. St 31%		100	199	100
	Lee Consrvncy Db St 4 %		100	***	***
	Leeds Corp. Stk, 1927 4 %	100	100	110	111
926,186	Leicester Corp. Gas	1			100
	& Water Db. Stk. 4		100	101	103
	Liverpool Corp. Stk. 31		100	100	
	Manchester Corp 4		100	1121	1134
	Middlesbrough Mrt. 41		100	105 83#	341
	Notting. Corp. Stk 3		100		
	Reading Corp. Stk 31		100	95¥ 95	96
	S. Staf. Mines Dge 41		100	105	107
	Stockton Corp., 1908 4		100	941	
	Swansea Corp. Stk. 347	TOO	100	242	907
510,28	5 Swansea Har. Trust, 1888 415	100	100	1	

### CORPORATION STOCKS. (Colonial and Foreign.)

	(Colonial and Foreig	u.)	_	
Last Inn. Divd.	Name.	Share.	Paid.	Closing Prices.
8 %	Auckland Harbour Board	100	100	112 114
8 %	Borough of Napier Con	100		109 111
5 %%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%	Borough of Timaru (N.Z.)	100		109 111
5 %	Boston (U.S.) Stl. Loan, 1399	100		106 108
5 %	Do 1902	100		109 111
	Do 1893	100		107 109
6 %	City of Auckland	100		117 119
6 %	Do 2nd Issue	100		117 119
6 %	Do Cons. Act, 1879			118 120
5 %	City of Brisbane	100		107 109
6 %	City of Christchurch (N.Z.)	100		118 120
6 %	City of Dunedin, Deben. 1925	100	100	117 119
6 %	Do Redeemable, 1906	100		117 119
5 %	Do Consolidated Red, 1908			103 105
5 9	City of Hobart Town			109 111
6	City of London (Ont.), 1st Pre	100		107 109
5 9	Do Waterworks	100		108 110
5 9	City of Melbourne, 1907 City of Montreal, Sterling	100		105 127
5	Do 1874			105 107
5	Do 1909			105 107
6	City of Ottawa, Sterling			114 116
6	Do Redeemable 1893	100		114 116
6	Do do 1904	100		111 113
6	Do do 1895			114 116
5	City of Providence Coup. Bds	100		10: 104
6	City of Quebec Consolidated	. 100		0 111 113
6	Do 1873	100		111 113
6	Do Redeemable 1905	. 100	10	0 113 115
6	% Do 1878	. 100		113 115
6	City of Toronto Sterling Deb	. 100	10	0 115 117
6	Do Waterwork Debenture	8 100	10	0 115 117
6	% Do Sterling Consol. Deben	. 100	10	0 113 115
5	% Do Gen. Con. Debt	. 100	10	0 106 103
6	City of Wellington Con. Del	. 100		0 116 118
6	% Do Improvement Loan	100		C 115 117
6	Do Waterworks Debens, Lyttelton (N.Z.) Harbour Bo	100		C 115 118
6	Lyttelton (N.Z.) Harbour Bo	1 100		0 114 116
7	% Napier Harbour Board	. 100		C 110 112
6	% New Plymouth Harbour Bo	1.100		(110 112
6	% New York City	\$ 100	0 100	C 130 135
6	Do Gold Coupon Bonds	\$ 100		
6	% Oamaru Harbour Board	100		00 106 108 00 109 111
7	% Do 1919 % Do Municipal Corp. Water	100		
7	Do 1910	100	74	00 111 113
6	% Otago Harbour Board	100	1 14	X 109 111
6	% Do 1877	100	110	00 109 111
6	% Pt. Elizabeth M. Wr. Wk. Li	100	110	00112 114
6	% St. Louis City Red. 1893-4-5.	200	10	00 110 113
6	% Wanganui (N.Z.) Harbr. Be	1.		00 108 110
-	( , , , , , , , , , , , , , , , , , , ,		, 4	

### FOREIGN STOCKS, BONDS, &c.

-	1000	froms b	ayabie in London.)	
Dividends Due.	Sinking Fund %.	Next Draw- ing.	Name.	Closing Prices.
Jan, July. Mar. Sept.		Dec. Feb.	Argentine, 1868 6 % Do Public Wrks,	-
June Dec.	1	May.	1871 6 % Do Rail. Loan, 1881 6 %	
	***		Bolivia Remnants	012 003
June Dec.		May.	Brazilian, 1852 41%	
June Dec.		May.	Do 1858 41%	
June Dec.			Do 1860 412	
April Oct.			Do 1863 44	98 100
Mar. Sept.		Jan.	Do 1865 5 2	90 :01
Feb. Aug.		Feb.	Do 1871 5 2	99 101
Jan. July.		Jan.	Do 1875 5 7	50 101
Quarterly.	***	Ajr.	Do Gld Ln. issd.	morning w
	1 .	1	in Brazil, 79 417	100 103
Jan. July		Jan.	B. Ayres, 1824 6	
Jan. July		Jan.	Do 1857 3	
April Oct		July.		95 97
April Oct	. 1	Jan.	Do 1979 H	95 07

## FOREIGN STOCKS, BONDS, &c. -Coz.

-		(Co	upor	ns pa	yable in London.)	-Coz.
-	Dividends Due.	Sinking Fund %	Ner Dra ing	w-	Name.	Closing Prices.
-	Quarterly Mar. Sep. June Dec. Jan. July. Jan. July.	1 2 2	Ma Ma Ap	y. r. n.		94] 95] 81 86 106 108 102 104
-	Jan. July. Mar. Sept. Mar. Sept. Feb. Aug. Feb. Aug.	2	Ma Ja: Ja: Ap De	n. n. or.	DO 1870 6 8	92 94 91 93 91 88 106 165
-	Mar. Sept. June Dec. Mar. Sept. Jan. July	2	Ar Ma *Ja	ar.	Do 1872	17 19 12 14 
-	May Nov April Oct June Dec	n'ne n'ne pur	ha Ja	se s	Ecuador, New Cn. 1 Do Pro. Ld War Egyptian, Unified Debt	9 11 1 3 76 761 983 39
	June Dec April Oct Jan. July Jan. July Jan. July	21/2	De Mi	ec.	Do StateDomain 5 Do Daira Sanieh Con. Deb Entre Rios, 1872 7 Greek Indpn. 1879 5 Do 1881 5	76 76; 102 106 85 67 7 69 71
		no	app	old (	Guatemala, 1856 5 Do 1869 6 Honduras Gev. Rl. Loan, 1867 5 Do 1867 5 Do 1870 10	25 35 28 34 51 64
	April Oct Jan. July Jan. July Jan. July June Dec Jan. July	n'n	*O	et.	Hungarian, 1871 5 Do 1873 5 Do Gold Rentes Do do 1881 4 Italian (Sard.) '51 5 Do Irrig, Guar. 6	294 96 96 96 96 97 102 108 75½ 76½ 93 95 106 109
	Jan. July Jan. July Jan. July	7. 2 n'n	e A	pr.	Do 1862 Marem. Railway 5 Do Tobacco Ln. 6 Japan, 1873 7 Liberian, 1871 7 Mexican, 1851 3	271 27
	May Nor Jan. July April Oc	n'n n'n	e e *0	oct.	Do Anglo-Frnh. 6 New Granada Norwegian, 1876. 4 Do 1878	2 4 104 6 103 5 101 101
-		2 2 2	A	pr.	Paraguay, 1871 8 Do 1872 8 Peruvian, 1870 6 Do Certs. of Reg. Attached	9 11
3 3 5 5 7 7	Jan. Jul Mar. Sep Jan. Jul June De May No May No	y. n'i y. 2 c. 1	ne	Aug.	Do Certs. of Reg. Attached Portuguese1853-80 Russian,1822, £ St. Do 1850 Do 1869 Do 1869 Do 1862	111 121 534 54 53 65 68 65 68 86 87
7753878622	April Oc April Oc April Oc April Oc May No Feb. Au Mar. Sej	et. 1 et. 1 et. 1 ov. 1 ov. 0	15 *.1 98 *1	Feb.	Do (Nic. Rail.) Do 1870 Do 1871	5 4 90 92 5 4 77 79 5 86 87 5 85 86
2 5 2 8 1 3	Jan. Ju June Do Jan. Ju June Do	ct. 0 ee. 0 ct. 1	31 *.	Apr. Dec. Apr. Dec.	Do 1872	5 % 571 871 417 76 77 6 % 14 16 7 % 100 108
3 1 1 4 3	June D. Jan. Ju	ec ly. 1		Dec.	Do	2 441 45 5 102 104 4 648 64 5 101 103
10	June D June D April O April O	ec. ec. et.	1	July	Do 1876 Do 1878 Do 1880	4 2 101 108 4 2 100 102 5 90 92
ng			1	***	Do 1858	6 % 15 15 16 6 % 131 13 751 75
01 98	April (	Det.	ij	May	B., C	9 24 2 6 2 12 1 5 2 874 8 leem. 8 5 2 104 10
000	May N Jan. Ju Jan. Ju Jan. Ju Jan. Ju Jan. Ju Feb. A	lov. uly. uly. uly. uly.	***	***	U.S. (Mass.), 188 Do 189 Do 190 Do 188 Do 189 Uruguay Consol	4 5 107 10 0 5 2 106 10 9 5 2 106 10 1 5 7 107 10 5 5 2 108 11 L 6 2 424
10		lug.	***	Feb	Do Interest Da	s. 14% 35

\* The drawings are yearly in the case of stocks to which asterisks are prefixed. In almost all oth cases, where there are drawings half-yea

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

Dividends	Sinking Fund %.	Next Draw- ing.	Name.	Closing Prices.
	-		Argentine Hd Dls. 6	% 87 39
warterly.	1	***	Austrian Sil. Ren. 5	6 00
2115	Il lie	115	Do Paper 1870 5	% 66 68
May NOV.	n'ne	63.0	Do Gold Rente 4	% 82 84
April Oct.	255	***	Dutch Crts ex 12gs 2	1% 64 66
an July.	***	117	Do do do 4	2 99 101
toril Oct.	2.55	***	French Rnts ex 25f 4	1%
War. Sept.	***	***		7 79 79
marter V.	xex	***	Do do minima	
uarterly.	n'ne	245	Do do 5 Do Treasury 4	19/
Mar. Sept.	***	***	Do Treasury 2	2 8 4 81
uarterly.	***	***	Do 1878 Redem. 3	/01
	111	463.		/01
lan. July.	25.0	Dec.	Italian, ex 25f 5	/0
lan. July.	***	***		% 100 101
lan. July.	***	***	Prussian Consols.	
eb. Aug.	167	April.		2 :15 6
uarterly.		***	U. S. Extd. Redm.	/01200
uarterly.		***		
uarterly.		***	Do Funded 1907	10 00 00
			Virginia 5	% 28 32
***	***	**	Do 0	% 30 30
881	***	40	Do Nw Fnd 1905 6	% 43 45

#### AMERICAN STOCKS.

	AMERICAN STOCKS.			
Autho- rised	Name.	Redeem able.	Closin	
Issue.	CURRENCY BONDS, &c.	-	-	_
1,750,000	Alabama, Gt. South. 1 Mt. 6 % Albany & Susque. 1 Mt. 7 % Atchsn, Topeka, Santa Fe 41% Do 6 % Poltimore & Pot. (Main) 6 %	1908		3
1,000,000	Albany & Susque. 1 Mt. 7 %	1906 1920		7
5,000,000	Do	1911	109 1	10
3,000,000	Dentilitate of Los. (wester) o 10	1911	114 11	
1,500,000	Do (Tunnel) 6 %	1911	100 10	
14 000,000	Burlingtn C. Rapids, &c. 5 % Canada Southern, 1 Mt. 5 % Central of New Jersey Shs.	1908	93 10	
20,600,000	Central of New Jersey Shs.	***		75
25,000,000	Do Consolidated Mrt. 7 %	1899 1899	112	14
5,550,000	1 mo store exponential street 10	1903	108	12
2,450,000	Do Income Bonds 7 %	1908	88 8	92
	Cen. Pac. of Califor. Shs. 3 %	95-8		32
27,915,000	Do (Cal & Organa div \ 8 %	1892		9
10,000,000	Do Land Grant Bnds 6 %	1890		8
2,500,000	Do Land Grant Bnds 6 % Chic, Burking, & Quiney 5 % Chie, Milwauk, & St Paul	1901	102	2 3
4,000,000	Chic, Mil. & St Paul I Mt. 6 %	1909		13
1,500,000	Do La Crosse & Daven 5 %	1919	97 9	99
5,291,000	Do Hstngs. & Dak. 1 M 7 % Chicago and Tomah 6 %	1910 1905		23
11,244,336	Clevelnd & Pittsbrg Shs. 7 %	1000		13
20,000,000	Delaware & Hud. Canal Shs.		110 8	30
4,815,000		1917 1894		18
2,000,000 1,000,000	Do Mt. Bnds. (Lon.Is.) 7 % Do Mortgage Bonds 7 %			15
30,000,000	Denver and Rio Grande		00.00	
30,000,000	1st Consoltd, Mort. 7 % Do Com. Stk. \$100 Shs.	1910	99 10 504 5	00
2,000,000	Detroit, Gd. Haven, and	***	003	143
	Milwaukee Eqp. Bds. 6 %	1918		8
3,200,000	Do Con. Mortgage 5 % Galvest. & Harris. 1 Mt. 6 %	1918 1910		8
29,000,000	Illinois Con \$100 Sha mag 7 9	1010		52
2,000,000	Do Bonds, 1st Mort 6 %	1898		17
3,000,000	Lehigh Vall. Con. Mort. 6 %	1923		23
20,000,000	Louisville and Nashville	1.020		40
2,000,000	Mortgage Bonds 6 %	1930	99 10	
	( Do Chamita - 1 Ot - 1 Ot on Cit	1910		30 30
18,130,000	I Do Div nov in Lon at 4/11	***		
1,050,000	Do 1st Mt Bds., N. Orlns 6 % Marietta & Cin. 1 Mort. 7 %	1930		93
40,404,000	IMINS, NAU & Tayon I Me 7 %	1891 1904		35 12
30,000,000	LAUW IOFK Central Mr. 7 %	1903		38
89,428,300		***		32
78,000,000	New York, Lake Erie, &	***	131 3	32
8,536,900	Western 8100 Shres.	***	397 4	10
16,656,000	Do Pref. \$100 Shares 6 %	1000		36
3,718,100	Do Con. Mt. Fd C Rdg 7 %	1920 1920		32 30
25,900,000 6,597,400	1 DO 2110 CON. MPE BAR IN "	1969	100 10	02
50g eng	De 011 *	1969	98 10	00
58,120,000	New York, Ont. & West Com. Stk. \$100 Shs.	1977	***	19.5
36,065,000	N. Yk. Pen. & Ohio 1 M B 7 %	***		28
13,680,000	Do 2 Mort. Bonds	1905	15	55 16
29,000,000	Want Is a More Doneds	1910 1915	6	7
18,000,000	Norfolk & West Gen. Mrt. 6 %	1931	102 10	04
10,000,000	Do Pref. Shrs. \$100 North Pac. 1st Mrtgage. Bds.	1921	108	9
4,030,000			361 3	37
7.000,000	Oregon & Cal groups a	***	12 1	14
12,000,000	Do Preferred Stock	***		18 49
3 330 00	De Carrania, 850 Shres.	***	664 6	
32,726,37	Dhiladal & Tu. Mt. 6 %	1905		19
1,000,00	Pittshg. F. Wayne. & Chic. 8 %	1884	231	6
10,000,00	De De de la lancisco Com.			35
1 100.00	of the second of the second of the		54	56
5,700,00	O St. Louis Bridge 1 M C R 7	1919 1906		8
2,490,00		1929		00 26
		1	95 (	99
1.2299 (9)	COPPE TO COLL I AN PLAN	1000	1031	44
3,000,00	o Tun. Rail of St. Lus. \$100 Shs.	1000	400	5
60,762,30	Union Parific Pallers /6	1889		12
27,237 60	\$100 Shares 7 %		102	E
22,615,10	0 Do 1st Mortgage 6 % Wabash, St. Louis & Pac.	1399		5 18
6000,000	\$100 Prof Share Pac.	1	land.	
1039	Do Gen. Mort. Bonds 6 %	1920		36 86
	70		-	-
				_

#### AMERICAN STOCKS .- Con.

Autho- rised	Name.	Name.				ing
Issue.				2		
£	STERLING BONDS.					
	Alabama Gt. South. Lim. A 6 % Pref. 10t Shs.1	2/	%	***	10}	
156,600	Do B Ordinary		1	***	43	54
150,000	Alabama, New Orleans,				*1	
010 000	Tevas, &c. Pf. 10l shs.		-		51	6 21
250,000	Do Deferred 10l shares			1910	13	29
700,000	Atlan & C. W. Lad Lines	7	0/	1902	15	25
1 590,000	Allegheny Valley guar Atlan. & G.W. Lsd. Lines Do Western Extension Do guar, by Erie Rail. Atlantic 1st Leased Line	8	100	1876	70	75
480,000	Do quar by Erie Rail.	7	10	2010	70	75
805,000	Atlantic 1st Leased Line		10			
000,000	Rent. Trust, Lim Stk	3	%		62	64
805,000	Do 4 % Mort. Deb	4	%	1895 1902	75	77
800,000	Baltimore and Ohio	6	%	1895	112	14
2,000,000	Do	6	%	1902	117	19
2,000,000	Do	6	10	1310	122	24
1,600,000	Do 1877	5	%	1927	107	9
900,000	Do 1877 Chicago & Alton Sterl.			0.1		
	Consolidated Mort. Chic. M. & St. Paul 1 M. Cleveland, Columbia, &c.	6	%	1903	117	19
800,000	Chic. M. & St. Paul 1 M.	7	%	1902	124	28
500,000	Cleveland, Columbia, &c.			1914	125	27
631,000	Eastern Rail. of Massa.	6	%	1906	108	11
1,000,000	Illinois Cen. Sink. Fund.	5	%	1903	104	6
500,000	Do	6	%	1895	111	13
200,000	Do	5	%	1905	106	8
240,000	Cleveland, Columbia, &c. Eastern Rail. of Massa. Illinois Cen. Sink. Fund. Do	_				
	and Decatur)	7	%	1892	30	50
1,000,000	Lehigh Valley Consoli- dated Mortgage A Louisville and Nashville		6/	1000		
****	dated Mortgage A	0	70	1000	107	9
500,000	Louisville and Nashville	0	10	1902	100	10
700,000	Memphis and Ohio, 1st	17	0/	1001	190	22
000 000	Mortgage	6	10	1004	110	14
800,000	Now York Control Most	8	10	1009	191	23
2,000,000	New York Penns & Ohio	U	10	1300	121	
\$0,000,000	Prior Lien Ronda	6	9/	1895	103	6
800.000	North Cen Reil Con Mt	6	10	1904	106	8
569 800	New York, Fenns, a Condon Prior Lien Bonds North. Cen. Rail. Con. Mt. Pannama General Mort Pennsylvania Gen. Mrt. Do Con. Sigk. Fd. Mt. Perkiom. Con. Mort	7	9	1897	114	16
419 934 780	Pennsylvania Gen. Mrt.	é	10	1910	123	25
5,000,000	Do Con Sink Fd. Mt.	6	9/	1905	118	20
240,000	Perkiom. Con. Mort	6	9/	1913	93	96
220,000	Do Scrip	-	10		95	105
\$5,000,000	Phil. & Erie Gen. Mort.	6	%	1920	118	20
2,000,000	Phil & Read, Gen. Co. Mt.	6	9/	1911	118	20
2,000,000	Do Improvement Mrt.	6	%	1897	104	6
.000,000	Phil. & Erie Gen. Mort. Phil & Read. Gen. Cn. Mt. Do Improvement Mrt. Do General Mortgage	6	%	1908	98	100
,,,,,,,	ferred ½ coupons Pittsbrg. & Connellsville				103	106
1,300,000	Pittsbrg. & Connellsville	6	%	1926	121	23
1,100,000	South & North Albubius.			1	1	
	Bonds	6	%	1903	104	6
500,000	Union Pacific Railway			1		
	Omaha Bridge	8	%	1896	117	21
869,200	Omaha Bridge United N. Jersey R. & C. Do do	6	%	1894	110	12
			0/	11001	110	120

#### BANKS.

Authorised Issue.	Last Annual Divi- dend.	Name.	Share.	Paid.	Closing Prices.
£					
100,000		Agra, Dinuted	10	10	101 103
80,000		Alliance, Limited	25	10	134 14
150,000		Anglo-Anstrian	20	10	101 101
59,970		Anglo-Californian, L. Anglo-Egyptian, L.	20	20	214 224
80,000		Anglo-Egyptan, L	7	7	8 9
10,000		Anglo-Italian, 66, L.	20	10	4 4
40,000		Bank of Africa, L	25	121	13 14
30,000		Bank of Australasia	40	40	82 84
12,500		Bank of B. Columbia	20	20	22 23
12,500	5 %	Do New	20	10	104 114
20,000	6 %	Bank of British Nth.			ee en
100 000	203 0	America	50	50	55 57 8 9
100,000		B. of Constantinople	10 25	25	28 30
40,000 50,000		Bank of Egypt Bank of New South	20	Acto	20 00
30,000	T13 10	Wales	20	20	65 67
100,000	15 %	Bank of N. Zealand.	10	10	27 28
35,000		Bank of Roumania	20	8	124 134
32,000		Bank of S. Australia	25	25	40 41
20,000		Bank of Victoria	50	25	36 38
100,000		Cen. of London, L	10	5	107 111
40,000	7 %	Chartered of India,	20	20	24 25
90.000	* 01	Austra., & China Chartered Mercan-	20	20	28 20
30,000	5 %	tile of Ind. L. &c.	24	25	17 18
80,000	10 %	City, Limited	40	10	204 214
20,000		Colonial	100	30	67 69
80,000	5 %	Commercial Bank of			
	70	Alexandria, L	6	3	21 3
200,000	10 %	Consolidated, Lim	10	4	77 31
20,000		Delhi & London, L.	25	25	*** ***
50,000	10 %	English Bank of Rio	20	10	141 141
PE 000		de Janerio, Lim. Eng. B. of R. Plate, L.	20	6	4 5
75,000		English, Scottish, &	20		-3
50,000	03 %	Australian, Chr.	20	20	29 30
100,000		Franco-Egyptn, is 5p	20	10	*** ***
40,000		German B. of Lon. L.	10	10	10 11
10,000		Hong Kong & Shan.	281	281	56 (8
60,000	7 %	Imperial, Limited Imperial, Ottoman	50	15	20 21
500,000		Imperial, Ottoman	20	10	201 201
50,000		Interni. B. of Lon., L.	20	15	14 154
6,000	7 %	lonian	25	25	*** ***
6,000		London & County, L.	80	29	79 80
75,000		Do New	80	15	60 1 70
25,000 40,000		Lon. & Hanseatic, L.	20	10	11, 11,
100,000		Lon. & Provincial, I.	10	5	124 13
80,000		Lon. & R. Plate, L.	25	10	14 15
60,030		London & San Fran-			1
		cisco, Limited Lon. & S. Western, L.	7	7	7 7
10,000		Lon. & S. Western, L.	100	20	22 23
140,000	13 %	Lon. & Westminster, Limited	100	20	68 69

#### BANKS. - Con.

Authorised Issue.	Last Annual Bivi- dend.	Name.	Share.	Paid.	Closi	
£	at 4/					
50,000	04 %	Lond. Bank of Mex.	10	5	51	6
50,000	6 %	Lon, Chr. of Austral.	20	20	23	244
80,000		London Joint Stk., L.	100	15	47	48
40,000	4 %	Do New Shares	100	124	261	271
50,000		Mercantile Bank of		-		
		the R. Plate, L.	20	20	3	11
15,000	8 %	Merchant, Limited	100	25	6	64
150,000		National	50	10	231	24
200,000	124 %	Nat. of Australasia	5	4	81	9
100,000	7 %	Nat. of N. Zealand, L.	10	31	34	
40,000	20 %	Nat. Prov. of Eng., L.	75	102	413	421
105,625	20 %	Do	60	12	47	48
16,875	20 %	Do 1880	60	6	381	30
50,000	8 %	New London & Bra-				
	1	zilian, Limited	20	10	121	
39,325	41 %	North-Eastern, Lim.	20	6	51	6
100,000	8 %	North-Western	20	73	***	***
60,000	4 %	Oriental Bnk. Corp.	25	25	151	16
40,000	11 %	Provincial of Ireland	100	121	31	
4,000		Do New	20	10	254	
25,000	11 %	Queensland Nat., L.		5	103	11
40,000	14 %	Standard of British		1		
		South Africa, L.	100	25	51	52
60,000		Unionof Australia, L.	75	25	63	69
90,000		Union of London, L.		15	41	45
10.000		Dc New	10	7	9	20

#### INSURANCE COMPANIES.

Authorised Issue.	Dy	dn	d	Name.	Share.	Paid.	Closing Prices.
	1					-	
	£		d				
50,000	1	13	0	Alliance Brit. & For. Do Marine, Lim. Atlas Fire & Life	100	11	371 38
10,000	1	0	0	Do Marine, Lim.	100	25	22 24
24,000	0	18	0	Atlas Fire & Life	50	6	194 20
3,000	*1	10	0	Argus Life Brt. & Fr. Marine, L.	100	25	
50,000	1	2	0	Brt. & Fr. Marine, L.	20	4	21 22
20,000	0	4	9	Church of England	50	2	
100,000	-	-		City of Lon. F. Lim.	10	1	¥ 1
5,000	*0	10	0	Clerical, Med.&Gen.	100	10	
50,000	1	10	0	Commercial Union	50	5	19 21
4,000	4.4	0	0	Commercial Union	100	80	
9,000	2	0	0	Chones	50	427	*** ***
		U	U	Crown	50		*** ***
1,557	-	***		Do	50	50	AT
50,000	-0	D	0	Eagle Employers' Liabilty	50	5	51 5
50,000	1	***		Employers Liabilty	10	2	3 3
10,000	0	17	6	Equity and Law	100	6	*** ***
20,000	0	6	0	English & Scot. Law	50	34	61 7
50,000	1	***		Fire Ins. Associa., L.	10	2	22 3
10,000	0	8	0	Fire Ins. Associa., L. General	100	5	*** ***
50,000	1	***		Globe Marine, Lim.	10	2	1 1
5,000	1	***		Globe Marine, Lim. Gresham Life Guardian	20	5	
20,000	3	0	0	Guardian	100	50	63 70
20,000	-	-	-	Home & Colonial I.	50	5	11 1
12,000	7	0	0	Home & Colonial, L. Imperial Fire	100	25	143 148
7,500	100	0	0	Imperial Life	100	10	22 4
7,000	-	v	-	Indomnity Marine	90	7	16 17
67,000	0	15	0	Indemnity Marine	100	91	161 17
50,000	0	19	0	Law Fire	100	100	16½ 17 112 115
10,000	4	9	U	Law Life	100	100	112 119
100,000	0	8	U	Lancashire Legal and Gen., L Lion Fire, Limited Lion Life, Limited	20	2	6 6
20,000	0	12	0	Legal and Gen., L	50	8	*** ***
100,000		***		Lion Fire, Limited	10	2	*** ***
92,000				Lion Life, Limited	10	2	1 1
87,504 49,626	0	16	0	Lpl., Ln. & Gibe. F. L.	20	2	21 22
49,626	1	0	0	Do (1l annuity)	***	***	234 24
35,862	3	0	0	London	25	124	57 59
40,000	0	5	0	Lon. & Lancashre F.	25	2	41 4
10,000		1	4	Lon. & Lancashre L.	10	27	
20,000		6	0	Londn. & Prov. Law	50	79	
50,000	-			Lon. & Prov. Mar., L.	20	2	41 5
50,000		0	~	Londn. & Staff. Fire	20	2	-2
		0	0	Marine	25	43	274 18
40,000		0	0	Marine	10	2	51 5
50,000		***		Merchants' Mar., L.	10	24	1 1
50,000		-	0	N Ret & Moroantil	95	6	26 27
80,000	I	0	0	N. Brt & Mercantile Northern	100		20 24
30,000	Z	10	U	Occan Maria	100	10	Q1 a
40,000	0	10	0	Ocean Marine	25	5	61 6
150,125l	*4	0	0	Pencan	***	32	**** ***
6,722		***		Phoenix	466	***	255 265
2,500	*1	5	0	Provident Life	100	10	*** ***
						1	24 3
100,000		***		Railway Passengers Rock Life	10	1710	64 7
200,000	0	7	6	Rock Life	5	10/	8 8
389, 2201	20	0	0	Royal Exchange	Stk.	100	120 430
100,000	1	5	0	Royal Insurance	20	3	29 30
10,000	19	10	0		50	12	*** ***
50,000	-		-	Standard Fire, L	10	41	1 1
4 900	077	0	0	Sun Fire		-2	
4,000	*0	14	0	Do Life	100	10	*** ***
100,000	4	10	0	Thomas & Manny M	90	2	112 11
100,000	0	12	U	Union	900		114 11
1,500	20	0	0	Union	200	20	41
40,640	0	4	3	Union Mar., Liv., L	50	34	44 5
5,000	2	11	0	Do Life	100	11	-
50,000	0	10	0	Universal Mar., L	20	3	61 6

### RAILWAYS.

ORDINARY	SHARES	AND	STOCKS.

Authorised Issue.	Paid.	Name.	Clos	100
200,0002	100	Bedford & Northampton Def.		
200,0001	100	Do Preferred	103	11
10,257,0267		Caledonian, Consolidated	1063	17
2,508,0271		Do Deferred Ord. No. 1	103	111
276,6671		Do do No. 2	***	***
14,991		Cornwall	5	6
13,782 13,782		Do A ( A receives no div. ) Do B ( until 6 % is paid B )	5	6
	100	Cornwall Minerals	15	18
375,000l 1,400,000l	100	East London (Consolidated)		21

#### RAILWAYS.

ORDINARY SHARES AND STOCKS .- Con.

Authorised Issue.	Paid.	Name.	Closi	_
2,642,0007	100		138 :	113
4,927,920/	100	Glasgow & SWest. Ord. Con.	118	20
10,500,0947	100	Great Eastern, Ordinary	761	767
1,076,9237	35	Do New Ordinary Stock	751	761
81,555	100	Do Deferred Ordinary	71	73
937,0731	100	Great North of Scotland	***	
7,477,2721	100	Gt. Northern Con. Originai	1171	18
1,159,275	100	Do A ( A receives no div. )	115	16
1,159,2751	100	Do B (until 6 % is paid B)	152 1	56
3,012,3591	100	Great Northern (Ireland)		
	100	Gt. Sth. & West. (Ireland) Org.		
4,980,840/		Creat Wastern Con Ord	1371	38
19,433,791/	100	Great Western, Con. Ord Highland, Ord. Con. Capital.	95	27
1,570,2701	100	Hull, Barnsley, W.Rdg.Junc.	81	8
63,292			41	4
236,708	100	Do, do Shares	192	23
14,192,9951	100	Lancashire & Yorkshire, Con.		
119,040	100	Llynvi & Ogmore (Llynvi Ord)	***	exx
153,020/	100	Do (Ogmore Ordinary)	123	25
3,262,040/	100	Lond. Bright. & S. Coast, Ord.	136	38
1,796,480	100	Do Pf (Df recivs, no div.)	112	12
1,796,4801	100	Do Df until 6% is pd. Pf		44
393,395/	100	Do Cert. of Contin. Rights		27
11,121,551/	100	Lond. Chat. & Dover, Arb. Stk.		
367243771	100	London & NWestern, Con		78
( )	***	Do New (May 6, 1890)	134	35
10,269,6947	100	London & SthWestern, Con.		52
747,0001	100	London, Til. & Southend, Con.		
	100	Man., Shef., & Lincoln, Ord	125	
58338361	100	Do Pf (Df recivs, no div.)		
4 404 0001	100	Do Df until 6% is pd. Pf	513	
4,481,8301	100	Metropolitan, Consolidated	116	
82,6201	100	Do Pf ( Df recivs, no div. )		
82,6207	100	Do Df (until 6% is pd. Pf)	85	90
750,0002	100	Do. New Ordinary, 1881	84	86
2,250,000l		Metropolitan District, Ord	. 58	59
30,000		Metropolitan & St John's Wd		00
23,366,3881		Midland, Consol. Ordinary	. 1374	38
4,625,8691			101	2
2,422,485		Do Edinburgh & Glas, Ord	. 38	
22,279,9771			. 173 %	72
1,975,000				82
3,230,140				
276,000			. 165	
1,552,564				
1,054,680				9
3,643,490			. 128	30
2,632,320				
2,632,320				
582,770		Do 1882 Issue	. 113	15
1,110,000	100	Taff Vale, "Stock"	. 272	277
155,000		West Lancashire	. 5	7
250,000	100	Whitby, Rder, & Middlsbr. U		

#### LINES LEASED AT FIXED RENTALS.

Martin Commission of Street, S	Paid.	Name.	Leasing Companies.		sing ces.
l	100	Birkenhead	L&N.W.&GW	109	111
ŀ	100	Do 41 % Pref	Do		
ì	100		Great Eastern	80	83
1	100	East Lincolnshire, guar			
Ì			Gt. Northern	156	159
ı		(Gt. Westn. Bristol &)			
l	100	Exeter, & Sth. Devon	AssociatedCo.s	116	118
1	***	(Co.'s 41 %)			
-	100	Hammersmith and City	C W		
1	100	London and Blackwall	G. West, & Met.	***	***
1	100	Do 4½ %	Great Eastern Do		
1	100	London and Greenwich	SthEastern		
1	100	Do do, Preference	Do		
П	100	Mid Kent (Cray Line)	Lon. Chat. & D.		91
I	50	Northern and East. 5 %	Great Eastern.		
I	50	Do, do 6 %	Do		***
ı	100	North and South-West.	***************************************	***	***
ı	200	Junction	L&NW M&NL.	***	***
١	100	North British Consoli-			
١	100	dated Lien Do Bothwell Lien			
l	100	Nottingham & Grantham	***************	***	
1		Railway and Canal	Gt. Northern	100	***
ŧ	25		L&N.W. &L.Y	51	
d	100	Royston, Hitch. & Shep.	Gt. Northern.		
i	100	Shrewsbury & Hereford	and the second	1200	03
		6 % Rent Chrg. 8tk.	L&N.W&G.W		
	100	Victoria Statn. & Pimlico	Gt. Westn. &c.		
η	100	Do 41 %	Do		

#### DEBENTURE STOCKS.

1		DEBENTURE STOCKS.	-	-	-
Authorised Issue.	Paid.	Name.			sing ces.
130,0867		Bedford & Nrthamptn.	4 %	-	
4,038,9307	100	Caledonian	4 5/1	8 2 8 3	2 2 4 2 2
458,0002	100	Cornwall, Guaranteed	419	193	194
209,000%	100	Cornwall Minerals	5 %	197	130
465,5902		East London	8 9	130	199
88,4107		100	5 %	105	100
400,0002		Do 1874	6 %		
400,0007		Do 1875	6 %		***
200,0002		Do	31%	96	90
1,443,9981		P Urness	A 9/	233	110
2,029,8921		Killagow & SWestern	4 %	110	112
4,920,9121		Great Eastern	4 %	112	13
1,510,0002		100 A	R. W	308	979
2,866,7741		Do B 1867 Redeemable	B %	194	196
488,2174		Do	417	119	191
687,7147		Do East Anglian	4 %	100	111
804,8297		MITTER NORth of Scotland	417	1104	106
7,977,190/		Wrest Northern	4 %	115	161
8,639,351/		Great Western	4 %	115	16
918,9061	100	Do	41%	117	119

#### RAILWAYS.

DEBENTURE STOCKS .- Con.

Authorised Issue.	Paid.	Name.	Closing Prices.
4,016,0521	100		124 126
2,753,3824	100		139 141
390,0331	100		111 113
6,703,0601	100	Lancashire & Yorkshire 4 %	113 14
176,0751		Llynvi and Ogmore 4 %	
601,6001	100	London and Blackwall 41 %	116 118
131,2601	100	London and Greenwich 4 %	108 110
1,306,2391		London, Brighton, &c 4 %	112 114
4,302,5221	100	Do Perpetual 42 %	124 126
5,486,5331		London, Chat., &c., Arb. 41 %	120 122
969,6741	100	Do B 41 %	118 120
200,0001		Do 4 %	109 111
22,340,5184	100	London and NWestern 4 %	1151 161
1,000,0001	100	7001111011 011101 01 11 0010 10 - 70	114 15
5,146,490	100	Do, do B 4 /6	114 15
270,0000	100	London, Tilbury, &c 41 %	115 117
300,0008	100	Manch., Sheffield, & Lin. 5 %	
6,169,831	100	Do, do 4½ %	124 125
2,043,311	100	Metropolitan 4 %	111 113
358,263		Do 41 %	122 124
1,211,625		Metropolitan District 6 %	157 160
315,000		Do 4 %	108 110
15,606,941	100	Midland 4 %	114 15
3,623,391	100	North British 4 %	
400,679	1 100	Do E.P and D.B 5 %	*** ***
782,955	1 100	Do 4½ %	119 121
508,520	1 100		*** ***
12,079,875	l 100		115 16
1,138,119			123 125
964,366			122 124
1,831,691			116 118
465,550			111 113
4,342,440	1 100	Do, do 5 %	138 140
4,342,440		RANTEED SHARES AND STOCKS.	(138 140

1,571,5751	100	Caledonian 4 % Guar. Annuit. 105	07
3,667,1641	100	Do 4 % Consolidated. Guar. 105	107
400,0001	100	Cornwall 41 % 117	118
779,1251	100	Furness Consel. Guar. 4 % 107	108
935,4501	100	Glasgow & SthWst. Guar. 4 % 103	
478,0311	100	Gt. Eastern 4 % Rt. Charge 107	108
650,0001	100	Do 5 % Metropolitan Stck 132	34
4,996,5961	100	Do Consolidated 4 % 108	110
1,298,2621	100	Great Northern, Perp. 5 % 133	135
1,263,700l	100	Do 41 % Con. NonCon. Pf. 120	129
575,0001	100	Do Leeds, Brad., & Hal. 6 %	
291,090l	100	Gt. N. of Setld. 1st Prf. 1859	**
1,329,000l	100	Gt. Sthn. & Wstn. (Irld.) 4 % 105	108
7,610,878	100	Great Western, Rent Charge 134	:36
15,002,8631	100	Do Consolidated Guar. 5 % 133	13
1,404,9291	100	Lancashire & Yorkshire, 4 % 109	11
794,0401	100	Do 6 %	16:
288,3751		Do 6 % (East Lancashire), 157	163
1,955,8601	100	Lon. B. & S. C. Con. Guar. 5 % 133	13
155,5561		Lon. C. & D. SheernessRt. Ch. 113	11
15,100,4061		Lon. & NW. 4 % Guaranteed 110	11:
797,9811		Lond. & S. W. Cons. Guar. 4 % 109	11:
872,0001		Manchester, Sheff., & Lin. 6 % 157	16
1,066,0831	100	Do 1st Preference 4½ % 118	12
366,6981	100	Do 31 % 83	- 83
490,0001		Do Irredeem. 5 % Rnt. Ch. 129	13
1,797,4281	100	Do 41 % Rent Charge 110	11:
250,0001	100	Metropolitan District, Ealing	
		Exten. Rent Charge 41 % 114	110
300,0002	100	Do Fulnam Exten. do 41 % 111	11:
350,0001	100	Do Midland 4% Rnt. Chr. 105	10
3,205,4311		Midland, 4 % Con. Per. Rt. Ch. 110	11:
5,994,5771		Do 4 % Guaranteed Pref 110	11:
2,444,1291	100	North British, Con. 4 % No. 1 104	100
2,500,413	100	North-Eastern, Consol. 4 % 109	111
450,0002		Do Stockton & Darl. A, 5 % 132	134
1,050,0002		Do, do B and C, 6 % 157	160
3,152,7471	100	Do West Hartlepool 109	
58,500		North Staffordshire 5 % 251	
40,000			2
984,300 <i>l</i> 165,000 <i>l</i>		Do Consolid .ted Guar. 41 % 119	.2
100,000	100	Taff Vale, No. 1	21

#### PREFERENCE SHARES AND STOCKS, WITH DIVIDENDS CONTINGENT ON THE PROFITS OF EACH SEPARATE YEAR,

3,579,9354	100	Caledonian, 4 % Pref. No. 1	103	105
2,946,3421	100	Do No. 2	102	104
1,639,340	10	Do 5 %, 1878	127	129
375,000	100	Cornwall Minerals 6 %	32	37
\$000,000	100	East London, 5 % 1st Pref	02	
3000,0000	100	Do 1877	***	***
19007502 1	100	Furness, Con. Pref. 4 %	103	105
13007507	100	Do 5 %	103	105
350,0001	75	Do 5 % Do 4 % Preference Stock	103	105
68,835	71	Glasgow & SthWestern 5 %	10	10
1,892,150/	100	Do 4 % Preference Stock	100	104
5,041,7081	100	Great Eastern, Con. 4 % Prf.	104	106
1,000,0001		Do 5 % 1878	100	310
1,150,0001		Do 5 % 1876	100	110
575,000/		Do 4 % 1991	100	109
482,0501		Do 4 %, 1881 Great N. of Scotland 4½ % A.	05	07
329,1321		Do B		
5,655,0001		Great Northern, 41 % Pref	112	104
2,497,6807		Do 44 %, 1876	113	120
1,000,0002		Do 41 %, 1877	111	110
1,400,0002		Do 4 % Con March 1 1000	111	118
830,0007		Do 4 % Con. March 1, 1883	1100	100
1,200,000		Do 4 % '81, Con. 1 Sept. '86	113	110
11,461,465/		Do 4 %, 1882 Great Western, Consolidated	100	108
	200	Profession, Consondated	-	***
8,390,1871	300	Preference 5 %	131	133
-11	100	Lancashire and Yorkshire		-
1,200,0002	100	Con. 4 % pref	107	100
1,348,000/		Do 4 % Pref. Stock, 1879	116	118
6,190,315		Do 4 % Pref. Stock, 1880	111	113
chrociares	100	London, Brighton, & South	1	
1,795,0002	100	Coast, Con. Pref. 5 %	128	130
5,596,5891	100	Do 2nd Con. 5 %	126	128
0,000,000	100	London, Chatham, & Dover		
23,080,620	100	Arbitration 41 %	10.	1
8 750 0007	100	London & NthWestern, 4 2	106	11
0,100,000	100	London & SthWestern, 4	.107	10

#### RAILWAYS.

PREFERENCE SHARES AND STOCKS.-Con.

ing es.	Autho- rised Issue.	Paid.	Name.	Closing Prices.
26	32,4001	100	London, Tilbury, & Southend	-
41	700 0001	100	TR A I Priference leve	
13	100,0002			
14	1,100,0001	100		
118	1,000,0002	100		
110	1,080,0007	100	Do 5 % 1974	126 128
114	1,500,0001	100	Do 5 %, 1872 Do 5 %, 1874 Do convertible 1884	125 127
126	1,000,0007	100		
22	138,000			
120	2,502,0381			
111	1,500,000/	100	Metropolitan Thistoid	105 107
161	250,0001	10	Metropolitan 4 % Stock Metropolitan District 5 % Metropolitan and St John'	. 112 115
15	200,0000			
15	11,062,6851	100	Wood 5 % Preference Midland 5 % Con. Per. Pref	N 544 Mg
117	1,950,0001		Do 4½%, 1876	. 131 133
	19,176		Do4 % 760nt to con 97 4 - 10	. 118 120
125	205,000		Do4% 76opt. to con.31Ag. 8	3 ZZ4 12
113	225,000		Do 4 %, 1878, do 1885 Do 4 % 1880, Shs, con. Ag. '8	- 12è 12
124	3,850,1981		North British Con., 4 %, No.	0 12 12
160	563,3791		Do Monkland Pref. Ord. St	2 101 100
110	2,422,4851		Do E. & G. Preference	111 110
15	387,3701		Do 1865 Preference	110 100
110	418,8901	100	Do Con. 5 % Pref., 1874	100 104
	2,290,8891	100	Do 41 %, 1875	300 110
121	709,111/		Do 41 % Con. Pref., 1875	719 110
***	610,000%		Do 5 % Convt. Pf. Stk., 18	70 110 110
16	535,0008		N. Eastrn, Stock. & Darl.Cl.	D 137 131
125	2,000,000		Do 5 %, Redecm, 1 Jan., 18	24 109 10
124	1,181,250		De Blyth and Tyne 4 %	306 10
118	8,692,000		Do New Pret. 76, 44 7 t	illi
113			31 Dec., 82, 4 % in ner	n 107 10
140	700,000	1(0	North London 41 % (max. 5	2 127 19
	250,000	100	De 44 %, 1875	115 11
	971,000	100		125 12
	360,000	100	Do 4½ %, 1873	115 11
:07	300,000	100	Do 4½ %, 1876	115 11
107	213,000	100	Rhymney 6 %, 1864	1145 15
119	100,000		Somerset & Dorset 5 % 1st 1	Pf
109	261,360	100	Do 5 % 2nd Preference Do Bath Ext. 5 % Cons. St	
105	360,000		Do Bath Ext. 5 % Cons. St	tk. 90 3
109	2,157,730		SEastern, Con. 41 % Pref.	118 15
34	2,640,820			131 13
110	300,00	1 100	Taff Vale, 6 % Preference	151 1
135	-	-		
199	1			

#### INDIAN RAILWAYS.

100,000	5	Bengal Central, Lim., Shares 6 7
7,550,3001		Bombay, Baroda, & Central
,,000,000		India Guaranteed 5 % 144 146
2,255,5201	100	Eastern Bengal Guar. 5 % 154 156
411,3082		Do 4 % Debenture Stock 107 100
32340/14/3		East Indian, Ann. A, 1953 24 25
624,90031		Do Annuity B 24 25
6,550,0001		Do Def. Ann. Cap. Gua. 4 % 134 136
1,500,0001	100	Do Irred. 41 % Deb. Stk 116 118
20,000,0001		G. Indian Peninsula Gua. 5 % 144 146
2,701,4507	100	Do 4 % Debenture Stock. 107 100
8,767,8501	100	Madras Guaranteed 5 % 128 130
1,000,0001	100	Do. do 43 %
500,000.	100	Do do 44 %
4,000,0007	100	Oude & Rohilkund, Lim., g. 5% 128 130
384,7001	100	Do 4 % Debenture Stock 100 100
11,418,9001	100	Scinde, Punjaub, & Delhi, g. 5% 128 11
14,214	5	Do do 5 % Shares
38000001	100	South Indian Guaranteed 5 % 128 18
30000001	100	1 Do do 44 7
425,0001	100	Do, do 41 % Debenture Stk. 116 118
75,000	20	Southern Mahratta (guart 14 20 2
500,0002	100	Nigam's State-6 % Guar
30,000	11	West of India Portuguese 5 % 12 1

#### BRITISH POSSESSION

		BRITISH POSSESSIONS.
11,278	100	Atlantic & St Lawrne, Sh. 6 % 132 134
20,000		Parhadose R 7 Pret Sunto
52,513		Proffe lo and Lake Huron 41 44
297,6001		The let Mt St y Pern Bull 10 les to
660,0001		Do 54 7 Bonds, 200 Multi 222
500,0007		
1,239,6001	100	Chicago & G. Trk. 6 % 1st Mrt. 111 113 98 102
175,000%		
115,0001	100	Do 7 % Perpetual Pref 142 147
350,0001		
10,986,7862	100	G. Trunk of Canada Con. Stk. 213 22
2,500,0001	26	
500,0001		
500,000%		
3,218,1491		Do 1st Preference Stock 106; 7;
2,327,7941		Do 2nd do 52 52
7,168,0551		Do 3rd do Stock 1154 16
3,949,353l		Do 5 % Per. Deben. Stock 115 16
299,7511		G. Western of Canada Stack 111 13
505,7581		Do 5 % Preference Stock 1154 16
2,673,9001		Do 6 % Bonds, payable 90 111 113 Do 6 % Bonds, payable 90 111 113
1,000,000		Hamilton N. Wst. 1st Mt. 6% 107 100
450,0001		
90,0001		Island Pond Strl. Mort. Deb. Melbourne, & Hob. Bay United
***	100	5 % Bonds, payable 1895
FOR 0001	100	Mid. of Can. Ster. 1st Mort. 94 96
525,000/		
610,8001		Newfindld, 1st Mt. Ld. Gt. Scp 35 36 Newfindld. 1st Mt. Ld. Gt. Scp 36 36
400,0002		Newfndld. 1st Mt. Id. Gt. Sep. 108 100 North. of Canada, 5 % 1st Mort. 108 100 100 101
850,000 <i>l</i> 285,000 <i>l</i>		North of Canada, 5 % Istatica 100 101 Do 6 % 2nd do
		Do 6 % 2nd do Stock 65 70
150,000 <i>l</i>		Do 3rd Pref. Bonds A
100,0007		Do do B
133,200		DO 00 m 4 D-4 6 9 107 10
44,400		Do 1st North. Ext. Pri. of 107 10 Do Nth. Ext. 6 % Imp. Mt. 107 10
99,900		Do Nth. Ext. 6 % Imp. at. 36 3

## RAILWAYS. FOREIGN RAILWAYS.

Authorised   Esue.			FOREIGN KAILWAIS.	
15,000   20	rised	Paid.	Name.	
25,000   29,000   20,000   2		-00	Alagona Limited, guar. 7 %	
25,000   90,000   20   100,000   100,000   100,000   100,000	15,000		Antwern and Rotterdam	
29,000   20   24,500   54,000   10   24,075   20   20   20,0000   10   20,0000   10   20,0000   10   20,0000   10   20,0000   10   20,0000   10   20,0000   10   20,0000   10   20,0000   20,000   20   20,000   20   2	87,248			
10,000   10   10   10   10   10   10	25,000		n. Li. & G Francisco L. Fillier, f &	
10,000   10   100,000   10   100,000   10   1	90,000			
1,000,0001   100	40,000		Bolivar, Limited	102 101
1,000,0001   100	94 075		Brazin, Imp. Cntl. Bahia, g. 7%	
1,000,0001   100	1 050 0000		Buenos Ayres G. Southern, L.	
1,000,0001   100	100,000		Do Bahia, Binca, & Thur. Exc	100 111
21,256   15	1.000,0000		Do 5 % Depenture Stock	200 222
21,256   15	35,000	10	Buenos Ayres & Elisenda 2 00 9	11 11
21,256   15		100	Control Argentine, L. g. 7 %	136 130
21,256   15	1,300,0000		Do 6 % Debenture Stock	126 28
21,256   15	550,7000		Centl Urugy, of M. Video, L.	-9 9
21,256   15	100,000		Do. Permnt. 6 % Deb. Stock	116 118
8,400 100   Copiapo   Donna Theresa Christina, Limited, 7 % Preference   Proposition   Dones   Donna Theresa Christina, Limited, 7 % Preference   Proposition   Propositio			Conde d'Eu, Lim, guar. 7 %	221 23
8,400 100   Copiapo   Donna Theresa Christina, Limited, 7 % Preference   Proposition   Dones   Donna Theresa Christina, Limited, 7 % Preference   Proposition   Propositio	21,250	15	Do do	04 00
122,000   3,000   8   25,000   32,000   20   20   20   20   20   20   20	8,400	100	Copiapo	04 08
122,000   3,000   8   25,000   32,000   20   20   20   20   20   20   20	15,000	20	Donna Theresa Christina,	001 09
122,000   3,000   8   25,000   32,000   20   20   20   20   20   20   20	-		Limited, 7% Preference	153 161
122,000   3,000   8   25,000   32,000   20   20   20   20   20   20   20	100.000		Dunaburg and Witepsk, Lim.	151 16
22,000   23,000   3   26,000   3   26,000   20   3   20   20   3   20   20   3   20   20	130,000		Do Registered	261 271
3	122,000		Dutch Khenish	10 11
23,000   20	3,000		Do do	
112,500	25,000		Fact Argentine Lim ona 7%	201 21
112,500		90	Do Nos 46 601 to 48 000	201 21
112,500			Gt. West, of Brazil, L. g. 7 %	261 27
112,500			Do 6 % Debenture Stock	119 121
112,500			Imp. Brazilian Natal and Nova	
Superior	Zaloon		Cruz, Lim., guar. 7 %	221 23
Superior	112,500	20	Lemberg-CzernJassy, Lim.	
2,554,1001 100 Do 1st Preference 8 % 140 142 142,114,115,116,116,116,116,116,116,116,116,116			guar. 5 % 1st and 2nd Issue	144 149
2,554,1001 100 Do 1st Preference 8 % 140 142 142,114,115,116,116,116,116,116,116,116,116,116	40,000	20	Lima, Limited	54 54
Do 2nd do 6 %   103 105   104 124 126   124 126   124 126   124 126   125 25 25   125 25   126   126   127	9 954 728M	100	Mexican, Limited	140 149
101,000   100   20,505   20,505   20,505	2,554,1000	100	Do 1st Preference 8 %	
Do Deferred   3\frac{1}{2} \frac{4}{4} \]   Try,665   100   Do 6 \( \begin{array}{cccccccccccccccccccccccccccccccccccc			Do 2nd do 0 /	194 196
Do Deferred   3\frac{1}{2} \frac{4}{4} \]   Try,665   100   Do 6 \( \begin{array}{cccccccccccccccccccccccccccccccccccc	2,000,0000	90	Mines & Pio Lim ones 7 9	25 251
Do Deferred   3\frac{1}{2} \frac{4}{4} \]   Try,665   100   Do 6 \( \begin{array}{cccccccccccccccccccccccccccccccccccc	96 505		Namurand Liege) By the	20 202
Do Deferred   3\frac{1}{2} \frac{4}{4} \]   Try,665   100   Do 6 \( \begin{array}{cccccccccccccccccccccccccccccccccccc	20,000	20	gua 14f p.an. Belgian	113 121
Do Deferred   3\frac{1}{2} \frac{4}{4} \]   Try,665   100   Do 6 \( \begin{array}{cccccccccccccccccccccccccccccccccccc	10.000	20	Do. g. 6% pref.   Govrmt.	254 274
Do Deferred   3\frac{1}{2} \frac{4}{4} \]   Try,665   100   Do 6 \( \begin{array}{cccccccccccccccccccccccccccccccccccc			Northern of B. Ayres, L., Ord	3 3
Do Deferred	13,617		Do Guaranteed 7 %	
17,665   100			Do Deierred	34 41
11,250   10	179.6651	100	Do 6 % Debenture Stock	101 103
47,500   20	11,250	10		
10	47,500	100	Dottoman (Smyrna to Aidin	01 7
10	200,0000	100	Progilian Lim Deb Sell	Q5 D0
10	75.000	90	Provi Oral Vitabels ones 5 9	16 17
10			Recife & San Fran Lim @ 7	1031 41
10			Riga and Dunaburg	131 141
10			Royal Sardinian	8 81
92,000 5 Royal Swedish. 1 1 32 38,000 4 Do 7 % 2 2 3 3 31,000 20 Sambre and Meuse. 11 12 20,000 10 Do 5½ % Preference 11 1 12 100,000 20 San Paulo (Braz.) Lim. 2. 7 % 38½ 39 750,6001 100 Do. 5½ % Debenture Stock 122 124 20,708 20 Smyrna and Cassaba, Lim. 12 13 7,500 20 Do 7 % Preference 19 21 750,000 20 South Austrian 12½ 123 16,480 10 Swedish Central, Limited 145,000 20 Varna 5 5 26,757 83 West Flanders. 114 124			Do Preference	. 9 91
38,000   4   Do 7 %   24 3 3   31,000   20 Sambre and Meuse   11 12 2 20,000   10   Do 54 % Preference   11 12 100,000   20 San Paulo (Braz.) Lim. g. 7 % 384 39 750,0001   100   Do 54 % Debenture Stock   122 124 20,708   20   Smyrna and Cassaba, Lim.   12 13 7,500   20   Do 7 % Preference   19 21 750,000   20 South Austrian   124 123 16,480   10   Swedish Central, Limited   10   Swedish Central, Limited   10   14 12   14 12   15   15   15   15   15   15   15			Royal Swedish	
31,000   20   Sambre and Meuse	38,000	4	Do 7 %	24 3
20,000   10   Do 5½ % Preference   11   12   100,000   20   San Paulo (Braz.) Lim. g. 7 %   38½   39   750,606  100   Do. 5½ % Debenture Stock   122   124   20,708   20   Smyrna and Cassaba, Lim.   12   13   75,000   20   Do 7 % Preference   19   21   750,000   20   South Austrian   12½   12½   123   16,480   10   Swedish Central, Limited   125,757   83   West Flanders   114   124   124   125,757   83   West Flanders   114   124   124   125   1			Sambre and Monso	11 19
7,500 20 South Austrian 125 127 750,000 20 Do 7 Y Preference 19 21 750,000 20 South Austrian 125 125 125 16,480 10 Swedish Central, Limited 5 5 5 26,757 8 West Flanders 111 124			Do 51 % Preference	11 12
7,500 20 South Austrian 125 127 750,000 20 Do 7 Y Preference 19 21 750,000 20 South Austrian 125 125 125 16,480 10 Swedish Central, Limited 5 5 5 26,757 8 West Flanders 111 124	750,000		San Paulo (Braz.) Lim. g. 7	384 39
7,500 20 Do 7 % Preference 19 21 750,000 20 South Austrian 12\frac{3}{2} 12\frac{3}{2			Do. by % Debenture Stock	122 124
10,480 10 Swedish Central, Limited 45,000 20 Varna 5 5 5 26,757 83 West Flanders 114 128	7 500	90	Sinvina and Cassana, Lim	12 13
16,480 10 Swedish Central, Limited	750,000	90	South Austrian	19 21
20,101 51 West Flanders			Swedish Central Limited	124 124
20,101 51 West Flanders			Varna	5 51
14,000 10 Do 5½ % Preference 111 12	26,757		West Flanders	111 191
				111 121
			7,	2 2

#### FOREIGN RAILWAY OI LIGATIONS.

Bond	Name.	Closing Prices.
20	Antwerp and Rotterdam 3 %	
20	beira Alta (Prtugse) Nos. 1 to 191 117 2 %	4 6
30	Bergslagernas 5 % Bolivar Debentures 6 %	60 62
100	Braziliah Imperial Cen. Bahia, Lim.6 %	100 105
20	Do Nos. 3,521 to 4,120	1054 6
100	Campos and Carangola, guar. 51 %51%	105 6 6 101 103
***	Charkof-Azof, guar. by Russia 5 %	
		83 85 83 85
100	Donna Thereza Christina I 51 % Dob 51%	102 103
843	Dutch Indian, 1869	102 103
100	Donna Thereza Chrstna., L. 5½ % Deb. 5½ % Dutch Indian, 1869 4½ East Argentine 1st Mrt. Deb., 1884 7 % Eastern of Exercise 1st Mrt. Deb., 1884 7 %	103 105
		133 14]
	Total Luxempoure 5 o/	44 5
90	Do	24 25
100	Do	107 109
100		20, 200
100		****
100	Imp. Brazilian Natl & Nova Come Contact 1 2	101 103
100		
100	Mort. Deb. Scrip  Kursk Charkow-Azow  Lemberg-Czerrowitz	*** ***
30	Lembara Charkow Azow	*** ***
100		241 25
100	Matanzas and Sabanilla	103 105
100	Minas and Rio 6 % Debentures 6 % Do Scrip, all paid 6 % Moscow-Jameley (2014)	106 7
100	Moscow James Paid	*** ***
100	Moscow-Jaroslaw, guar. by Russia 5 %	99 101
100	Moscow-Koursk Redeemable 1889 6 %	103 105
100		28 32
***	Do Registered	45 60
20	Do Registered 5 % Northern of France Do (late Charlern) 3 %	*** ***
20	Do (late Charleroi)	141 14
20	Northern of Spain Princip Office	15 17
100	Northern of Spain, Priority Obligs 3 % North-Western of M. Video, Lim.,	13 14
100	ottoman (Smyrna to A. Jideo, Lim.,	
100	Ottoman (Smyrna to Aidin)	24 27
106	Do Non-Assenting	83 85
100	Do 5 % Debenture	82 84
20	Paris, Lyons, & M. (Fraire, 5 % Debs. 5 %	82 83
20	Paris, Lyons, & M. (Fusion Ancienne)3 %	81 83
100	Do (Fusion Nouvelle) 3 %	14 14
400	12 tov. Ure Vitabels - 7	134 14

#### RAILWAYS.

FOREIGN RAILWAY OBLIGATIONS.—Con.

Bond.	Name.	Closing Prices.				
100	Recife and San Francisco (Pernambuco)					
20	Royal Sardinian, A3 %	91	10			
20	Do B	10	11			
55	Royal Swedish Consolidated51%	54	56			
100	Sagua La Grande	104	6			
100	San Paulo & Rio de Janeiro, guar6 %	104				
100	Do 2nd Series	104				
20	South Austrian					
20	Do 1871 (Series X) 3 %					
20	Southern of France	133	14			
20	South Italian 3 %		10			
100	Swedish Central, Lim., 1st Mort 5 %	69	71			
100			18			
100	Tamboff-Kosloff, guar. by Russia 5 %		-			
90	Varna	71	7			
12						
28	Western of France 3 %					
	Western of Buenos Ayres 6 % Bonds6 %	108				
	Do, 75l paid 6 %					
100		***	***			
100	Bonds	100	108			

#### TRAMWAYS AND OMNIBUS.

Share.	Paid.	Name.	Closi	
5	5	Anglo-Argentine, Limited	6	64
Stk.		De 6 % Debenture Stock		20
10	10	Barcelona, Limited	9	10
10	10	Belfast Street Tramways		7
10	10	Birkenhead, Ordinary	11	2
10	10	Do 6 % Preference	6	8
10	10	Bordeaux Tramway & Omnibus, L.	10	10
10	10	Do 5 % Preference	91	10
2	2	Brazilian Street, Limited	11	1
10	10	Bristol, Limited	7	8
10	10	Calcutta, Limited Nos. 1 to 17,550	12	12
5	5	City of Buenos Ayres, Limited Do Permanent 6 % Deben. Stock	81	9
Stk.	100	Do Permanent 6 % Deben. Stock	115	125
10	10	Dublin United	9	10
10	10	Edinburgh Street Tramways Do 10l Second Issue	11	12
10	10	Do 10l Second Issue	11	12
10	9	Glasgow Tramway & Omnibus, L	TOP	16
10	10	Hull Street Tramways	9	9
6	6	Imperial, Limited, Nos. 1 to 17,700	1	1
10	10	Liverpool United Tram. & Omnibus	97	10
10	10	London, Limited	144	15
10	10	Do 6 % Preference	13	14
8tk.	100	Do 5 % Debenture Stock	103	106
8tk.	100	London General Omnibus Co., Lim.	175	185
10	10	London Street Tramways	143	15
10	10	North Metropolitan	17	17
10	10	Nottingham and District, Limited	9	10
10	10	Provincial, Limited	9	9
10	10	Sheffield	5	6
10	10	Southampton	44	
10	10	Sunderland, Limited	21	3
10	10	Tramways Company of France, L.	3	4
10	10	Tramways Company of Germany	104	11
5	5	Tramways Union, Limited	3	3
10	10	Wolverhampton, Limited	41	5

#### TELEGRAPHS AND TELEPHONES.

-	Estal	SORATIO AND TELETION	Lao.
Stk.	100	Anglo-American, Limited	51 52
Stk.	100	Do Preferred	821 831
Stk.		Do Deferred	201 21
10	10	Brazilian Submarine, Limited	123 125
1	1	Con. Telephone and Maintenance, L.	1 11
10	10	Cuba, Limited	
10	10	Do 10 % Preference	
10	9	Direct Spanish, Limited	51 51
10	10	Do 10 % Preference	154 164
20	20	Direct United States Cable, Lim.,	
	-	1877	125 121
100	100	Do 6 % Debentures, repay. 1884	101 104
10	10	Fastorn Limited	104 11
10	10	Do 6 % Preference	131 131
100	100	Do 6 % Debentures, repay, 1883	100 103
100	100	Do 5 % — 1887	101 104
100	100	Do 5 % — 1899	104 107
10	10	Eastern Extension, Australasia, and	1000
		China, Limited	117 121
100	100	Do 6 % Debentures, repay. 1891	107 110
100	100	Do 5 % — 1900	104 107
100	100	Do Registered repayable 1900	104 107
100	100	Do 5 % Debentures, 1890	103 106
100	100	Eastern & South African, Limited.	
100	200	5 % Mortgage Debentures	103 106
100	100	Do to Bearer	103 106
10	10	German Union Tel. & Trust, Lim	10 10%
10	10	Globe Telegraph & Trust, Limited	61 71
10	10	Do 6 % Preference	124 134
10	10	Great Northern Do 5 % Debentures	124 12
100	100	Do 5 % Debentures	101 104
25	25	Indo-European, Limited	32 33
10	10	London Platino-Brazilian, Limited Mediterranean Extension, Limited	41 43
10	10	Mediterranean Extension, Limited	14 2
10	10	Do 8 % Preference	6 7
1	1	Oriental Telephone, Limited	4 4
8	8	Reuters, Limited	9 10
Stk.	100	Submarine	247 252
1	1	Do Script	2 2
5	5	Do Script United Telephone, Limited West Coast of America, Limited	91 101
10	10		
20	20	Western & Brazilian, Limited	73 78
100	100	Do 6 % Debentures A, 1910	105 108
100	100	Do 6 % Mortgage Debentures B,	
	120	1910	99 102
10	10	West India and Panama, Limited	13 15
10	10	Do 6 % First Preference	73 84
10	10	Do 6 % Second Preference	54 6
		Western Union of United States 7 %	125 128
100	100	Do 6 % Sterling Bonds	103 106
1000	1000	Western Union of United States 7 % Do 6 % Sterling Bonds	125 13

#### COMMERCIAL, INDUSTRIAL, &c.

Share.	Paid	Name.	Closing Prices.
1	1	Aerated Bread, Limited	1 1
10	10	Do fully paid	6 6 6 6 9 10
10	10	Do fully paid	91 10
10	10	Do Preference	94 104
1	1	Do Deferred Shares	13 2
5	3	Australasn Elec. Light. Pwr. & Strge. L Aylesbury Dairy Company, Lim	1 1
10	10	Barnagore Jute Factory, Limited	8 0
10	10		21 23
10	5 3	Brighton Aquarium  British Insulite, Limited, A Shares Brown, Davis, and Ce., Limited  Brush Elec. Leht & Pwr. Co. of Scot. L.	1 2 2
5	91	Brush Elec. Light & Pwr. Co. of Scot. L	1 1
100	100	Cantareira Wtr. Supply, &c., L. 6% Db. Cent. Sugar Factories of Brazil, L. City Offices, Limited	95 97 14 15
40	364	City Offices, Limited	91 101
100	100	Do 41% Pref. Mortgage Bonds City of London Brewery, L., 6% Pref	97 98 49 51
25	20	Colonial, Limited, Ordinary	
Stk.		Crystal Palace, A	47 50
Stk. Stk.	100	Do B Redeem	64 74
Stk.	100	Do Preference Do 6% Debenture Stock Devas, Routledge, and Co., Lim	118 123
10	7	Devas, Routledge, and Co., Lim Eley Brothers, Limited	41 41 34 36
10	6	Do New	22 24
5	5	Explosives Company, Limited	44 51
16 15	104	Fore Street Warehouse, Limited Foster, Porter, and Co., Limited	11½ 12½ 14 15
5	21	Foster, Porter, and Co., Limited Great Western Elec. Light & Pwr., L Hammond Electric Light & Power	1 1
5	21/2	Supply, Limited	31 31
10	9	Henry & Edward N. Levy & Co., Lim.	6 7
Stk.	100	Horse Side Manufacturing Improved Industrial Dwellings, L	1 2 4
10	4	Do B Shares	71 72
10	10	Improved Wood Pavement, Lim	5 5
10	10	Indian & Oriental Elec. Strge & Wks. L India Rubber, Gutta Percha, and	1 1
		India Rubber, Gutta Percha, and Telegraphic Works, Limited Do 6% Debentures	29 30
100	100	John Moir and Son	103 106 91 91
20	20	Liebig's Extract of Meat, Limited	35 37
10	10	Linoleum Manufacturing, Limited	32 34
25 10	17	Do New	10 11
20	20	Do New Do Perpetual 6% Preference London Fish Mrkt. & Nat. Fishery L.	22 24
50	25	London Fish Mrkt. & Nat. Fishery, L. London & Glasgow Eng. & IronShip, L. Max Greger and Co., Limited, A Maxim-Weston Electric, Limited	*** ***
1	1	Max Greger and Co., Limited, A	9 8
25	25	Maxim-Weston Electric, Limited Metropolitan Association for Im-	2 3
		proving Dwellings Indus. Classes	24 26
20	10	Midiand Rail. Carriage & Wagon, L. Do 6% Preference	61 71
20 10	10	Milner's Safe, Limited	121 13
10	1	National African, Limited  National Safe Deposit, Limited  Native Guano, Limited  De Limited	1 11
8	8 5	Native Guano, Limited	51 61
5	1	Do 1l paid	1 1
4	4	Do 1l paid	51 61
10	8	Norton Brothers and Co., Limited	6 6
10	6	Pawson and Co., Limited	5 54 43 54
7 20	20	Price's Patent Candle Company, Lim	133 144
20	5	Public Works of Egypt	4 4
100	100	Public Works of Egypt	87 90 54 61
100	100	Do 5% Debentures  Rio de Janeiro City Improv., Lim	994 1004
25	25	Rio de Janeiro City Improv., Lim	271 271 97 99
100	100	Do to Bearer	98 100
10	7	Robert Campbell and Sons, Limited	61 71
5	5	Royal Aquarium, &c., Limited	24 24
12	12	Do 6% Preference	321 331
100	100	Do 2nd Ronus Trust Certificates	101 103
5	5	Tramways and General Works, L.	2 21
10	8	Tramways and General Works, L. United Asbestos, Limited, Ord., A	4 5
10	10	Do Deferred, B	12 11
20	20	Illusted States Rolling Stock	1 186 174
	83	Do 6 2 Debenture	103 105 31 41
100	3.0		
100 10 10	10 8	Young's Paraffin Light & Min. Oil, L Zoedone Company, Limited	d was was

### IRON, COAL, AND COPPER.

10	10	Bilbao Iron Ore, Limited	51	54
20	90	Bolckow, Vaughan, & Co., Limited.		24
20	12		131	134
10		Chillington Iron, Limited	11	
10		Consett Iron, Limited	24	26
23		Ebbw Vale Steel, Iron, and Coal, L.	81	91
3		English & Australian Copper, Lim	11	11
10	93	Huntingdon Copper & Sulphur, L	1	1
100	75	John Brown and Co., Limited	61	64
1000	100	Lehigh and Wilkes Barre Coal, 1st		
		Mortgage 6% Sterling	90 1	01
10		Muntz's Metal, Limited	81	9
621	62	Nantyglo and Blaina Ironworks,		
		Limited, "Preferred"		52
3		Nerbudda Coal and Iron, Limited	11	11
10	10	Newport Abercarn Black Vein		
		Steam Coal, Limited	83	PH
20	20	New Sharlston Collieries, L. Pref	54	5
20	20	Pelsall Coal and Iron, Limited		13
5	5	Rhymney Iron, Limited	13	2
5	3	Do New	1	1
100		Do 7% Deben. Registered, 1890		
100	100		100	105
10	10	Sydney and Louisburg Coal and		_
	1	Railway, Lim., Ordinary Shares	2	3
10	6		7	9
_0	10			5
10	6	Vancouver Coa , Limited	21	
25	20	West Cum serland Iron & Steel, L	111	124

NA	NCIAL, LAND, & INVEST	MENT.		-	GAS.	BRITISH MINES.					
Pald.	Name.	Closing Prices.	Share.	Paid.	Name.	Closing Prices.	Authorised Issue.	Share.	Paid.	Name.	Clo
0 1	America, Freehld, Ld. Mt. of Lon. L.	23 25	10	10	Alliance & Dub. Consums. max. 10 %	164 174	10,240	5	1	Devon Great Consols, L East Caradon	
k. 100 k. 100			10 20	8 20	Do 7 % Bahia, Limited	121 15	6,144 2,048		3/18/0	Fast Lovell	-1 3
0 20	5 % has been paid to Preferred	106 109	20	20	Do 10 % Preference, Limited	*** ***	15,000	4	15/	Great Laxey, Limited	121
0 5	Do	24 34	5	5 4	Bombay, Limited	41 5	9,000	***	6/11/6	Hingston Dwns Con., L Marke Valley Prince of Wales	-
0 2 5 21	Australasian Mort, and Agency, L. Australian Agricultural	76 78	Stk.		Brentford Consolidated	173 176	12,000		11/6	South Caradon South Condurrow	
0 1	Australian & New Zealand Mort., L. Australian Mortgage, Land, and		20	20 10	British	38 40	6,123 4,500		8/5/6 7/12/4	South Wheat m	· ·
k. 100	Finance, Limited	17½ 17¾ 98 100	20	20	Buenos Ayres, New, Limited Cagliari Gas and Water, Limited	221 23	6,000 15,000	41	101	Tin Croft.	. 2
0 2	British and American Mortgage, L.	21 23	Stk.		Commercial	157 162	6,000		RME/O	We not The	. 5
5 2	British & Australas. Trust Loan, L. British & N. Zealnd. Mt. & Agney. L.	41 54 21 23	Stk.	100	Do 4½ % Debenture Stock Continental Union, Limited	106 109	2,798 1,200		30/10/6	West Whealers	24 244
2 32		38 40 92 94	20 20	14 20	Do New, 1869 & 1872	191 20	6,144 5,179	***	62 / 3 12 10	Wheal Bassett	and we
0   3	Canada North-West Land Co., Lim.	35 27 23 31	10	10	Do 7 % Preference European, Limited	19 20	COL	ONI	AT	ND Course	1
5 12	City of London Real Property, Lim.		10 10	71	Do New	91 91	150,000		ALIZ	AND FOREIGN M	IIN
) 5		91 101	Stk.		Gas Light and Coke A, Ordinary Do B, 4 % Maximum	189 192 80 33	35,000		28	Akankoo Gold Min.,Ln Alamillos, Limited	1 4
	Credit Foncier of Mauritius, Limited		Stk.		Do C. 10 % Preferential	228 232	130,000		1	Almada & Tirito Conso	L
c. 100	Foreign and Col. Gov. Trust, L. Pref Do Def. receives no divd. until		Stk.		Do E, 10 % —	228 232	64,88c 20,000	10 20	10 7ª	Anglo-African Diam., I Australian	F 1 121
3	5 % has been paid Preferred General Credit & Discount, Limited		Stk.	100	Do F, 5 % — Do G, 7½ % —	153 158	18,000 82,500	5	5	Broadway GoldMin.,Ln Canadian Copper, &c.,	
100	Governments Stock Investment, L. Hudson's Bay	82 85	Stk. Stk.	100	Do H, 7 % Maximum Do 4, % Debenture Stock	104 107	20,000	10	7	Cape Copper, Limite Capeof Gd. Hope Dm. La	d 4
6 7	Imperial Credit, Limited	61 71	Stk.	100	Hong Kong and China	109 112	27,000 23,000	5	5	CHELLING PROPERTY IN	
8	Do 5 % Preference	41 42	Stk.	100	Imperial ContinentalLondon	204 207	500,000 125,000	1	19/6	Chontales, Limited	n.
3	Land Corporation of Canada, Lim	2 21	Stk.		Do 1st Preference	134 130	75,000 65,000	1 5	5	Colorado United Lim	
100	Land Mortgage of India, Limited	1 4	31	2	Malta & Mediterranean, Limited Mauritius, Limited	11 12	100,000	1	37	Cootacovil Gold Min. l Copiapo, Limited	L.
5 5	Land and Mortgage of Egypt, Lim.	43 51	100	20	Metropol. of Melbourne 6 % Deben.	14 15	200,000	1	1	Devala Movar Gold L	
100	Do 5 % Mortgage Debentures	96 98	5	5	Oriental, Limited	71 73	75,000 120,000	1	12	Devalá Provid. Gold, I Devalá Central Go	ld.
37		1 2	5	1 5	Do New, 1879 Ottoman, Limited	11 13	125,000	1	1	Mines, Limited Don Pedro North d	
) 1	Mauritius Land, &c., Limited	4 45	10 20	10 20	Para, Limited	6 61		(1	1	Rey, Limited Eberhardt, Limited, Or	
50	Mortgage of England, Limited	5 51	10	10	Rio de Janeiro, Limited	191 341	20,000	11	14/	Do	
10	Natal Land & Colonisation Co. Lim.	7 3	Stk.		South Metropolitan, A	215 220	200,000		1	Do Preferred Exchequer Gold as	nd)
5 5	National Discount, Limited	7 7½ 10¼ 10¼	Stk.	100	Do Perpetual 5 % Debent. Stock Tottenham & Edmonton Gas Light	125 128	25,000		2	Silver Mining, Lin Fortuna, Limited	
100	New Brunswick L. and Lumber 5 %	82 86	10	10	and Coke Original	91 01	72,000	2	2	Frontino and Boliv Gold, Limited	ia
0 2	and Agency Company, Limited	13 21	20	10	Do New Ordinary	*** ***	27,469	8	8	General Mining Associ	12-
5 2	N.Zealnd.Grain Agney & Mercutl. L.	1 2 2 5 6 6					120,000		1	HooverHillGoldMng.,	L
0 2		13 9			WATERWORKS.		400,000 240,000	1	1	Indian Consol. Gold, Li Indian Glenrock Go	
5 25	Do Preference	98 20	20	20	Antwerp, Lunited	144 154	150,000	1	1	Mining, Limited Indian Phonix Go	
3 k. 100	North British Australasian, Lim	40 45	20	20	Cheisea City of St. Petersburg, Limited	13 91	150,000		1	Mining, Limited Indian Trevelyan Go	
k. 100 0 10	Omnium Securities, Limited, A	100 105 61 71	Stk.	LU	East London	9 10	100,000		1	Mining, Limited I. X. L. Gold and Silv	
0 10	Do B	0 4	100	50 100	Grand Junction Maximum 10 %	110 115	100,000			Mining, Limited	
k. 100	Peel River Land & Mineral, Limited.	94 96	100	100	Kimberley, Limited	41 51	100,000	10	10	Kapanga Gold Mng.L. Kimberley Nth Blck.D	m
0 100	Railway Debenture Trust, Limited	113 121	100	70	Do 10 % Non 14 308 to 15 mag		200,000	\$10	\$10	La Plata Mining as Smelting Compas	ny
0 10	Railway Share Trust Limited A	100 01	100	70	Do 7½ % Nos. 14,285 to 15,782 Do 7½ % Nos. 12,985 to 14,284 Do 7½ % Nos. 12,985 to 14,284 New River Now.	170 180	15,000	3	3	of New York Linares, Limited	
0 100	Russian 51 % Land Mort. Series	24 25	Stk. 100	100			165,000	2	2	London and Californ	ia,
0 100	Scottish American Investment, L	4 41	Stk.		Do 4 % Debenture Stock	1111 110	210000 {	1	10	Mason and Barry, Lin	m.
k. 100 k. 50	Scottish Australian Investment, L.	300 300	20	20 20	Odessa, Limited, A 6 % Preferred	7 2	135,000	1	10	Do to Bearer	L.
k. 100	Do b Guaranteed Preference	110 115	20	20 100	Shanghal, Limited	95 97	120,000	1	1	Mysore Reef Gold Mir Limited	
	South African Loan Mortgage and	130 135	61	61	Southwark and Vauxhall	156 160	72,000		100	New Quebrada, Limit	ed
25 2	Mercantile Agency, Limited	04 00	10	, 10	Do New Shares	25 26	47,530 152,470	1	1	Do 6 % Deb Nouveau Monde Gold Do New	1
	and Agency Limited	01 03			SHIPPING.		125,000	1	1	Ooregum Gold Mini of India, Limited	ng
00 10 rt. 10	0 Submarine Cables Trust	100 102	20	1 16	African Steam Ship	. 7 0	80,000	3	3	Pestarena United Ge	old,
1 1	0 Do	31 31	15 20	15	Alliazon Steam Navigation	121 141	14,000	20	20	Limited Pontgibaud Silver Le	bas
50	5 Trust & Loan Company of Canad 3 Do New	43 61	20 20	10	Cunard Steam Shipping, Limited	61 7	100,000	-	1	Mining & Smelti	ing
15	O United States Morter of States	51 51	15	20 15	General Steam Navigation	131 141	349,000 190,080	1	1	Port Phillip, Limited Potosi Gold Mining, Rhodes Reef Go	OM
00 3	0 United States Mortgage 6 % Sterl Van Diemen's Land		10	10	Do 5 % Preference	*** ***	100			Mining, Limited Richmond Consolidat	***
	CANALS AND DOCKS.		Stk.	100			54,000	5	5	Mining, Lin.ited	 pf.
0 2	O  Alexandra(Nwart &S Wie Whenester	1 15 17	10	10	Mercaptile Steam Shin Limited	63 67	25000000		100	Rio Tinto, Lim., Mo gage Bonds, 1880	
k. 10	East and West India Dook	108 110	10	10	National Steam Shim Limited	84 94	325,000	100	100	Do do to Bearer Do Shares Register	red
k. 100			50	50	Peninsular and Oriental Steam	51 61	100,000		10	Posse Grande Limit	ted
0 10	Francis Canal, Hung., 6 % 1st Pref.	103 106	10	20	Royal Evolution Chimain Time	24 25	30,000		10	Ruby and Dunderbe Consoltd. Mining.	CER
k. 10	0 Hull Dock	WO 000	100	20	Union Steam Ship Limited	60 63	200,000	1	1	Santa Cruz Sulphur a Copper, Limited	nd
k. 10	Do 41	100 102	20 10		Do New		120,000		1	Scottish Australian,	deer
k. 10	Do Debantum Charle Dock	48 50	-	-	occasi omp or New Zealand	13 14	80,000 122,500	2	20	Do New	
tk. 10	Do 41 7 New Protonomes	100 103			TEA AND COFFEE.		140,625 250,000	2	1	Do Plumas Eureki	L
k. 10	Do 5 % Perpetual Preference	88 92	30	20	Assam Tea	47 50	100,000		î	South - East Wyns	PERMI
tk. 10	Do 5 % — Debenture	113 115 125 128	20 20	20 20	Darjeeling Tea. Lamited	3 31	253,0007		100	194 John del Rev. 14	(EE3.
k. 100	Southampton Dock	***	10	10			160,000		1	Tambracherry Estate	
if 85	Suez Canal Shares	105 110	20	20	Jorehant Tea Limited	1 14	68,230 31,000		10	Tharsis Sulphur, &c.,	Ada .
k. 100	Surrey Commercial Deal	*** ***	10	10	Lebong Tea. Limited	7 8	120,000 43,174	1	20110	Tocopilla Copper, Lin	0
k 100 k. 100	Do Minimum 4 / A Prof. Ch.	-51 -111	10	10 2	Do New Tea Co. of Assam, L.	5 6	120,000	1	1	Wentworth Gold Min.	nce
	Do I W D Door to a Liel. Stock.	444 E44	21	2	Moyar Coffee, Limited, 1880	*** ***	80,000	1	1	It y made I come out	*
k. 100	Louis Introduce Stack	252 256	10				75,000	1		Estate & Mining, Yorke Peninsula, Li	, when I

#### OFFICIAL RAILWAY TRAFFIC RETURNS.

Revenue past Half- Year.		Half-	Dividend per Cent. per An.				be .		Rece	ipts.	-	Cost	Mile .	1	Aggre	gate	3611	0	
Capital Exp'nded exLeased		ing Ex-	Interest, Rents, and Prefer-	of	Hlf	2nd Hlf. of	Name of Railway.	Week Ending	Passengrs Parcis, &c.	Merchdse, Minerals, Cattle, &c.	Total Re-	S'meWeek 1882.	per Mile.	Fraffic per per Week	Latest Price.	Receipts Yes			Open
Lines.	ceipts.	Taxes,	ences.	1881	1882	1882		W	Pa	CRK	To	ão		Tu	La	1883.	1882.	1383,	1882.
6,084,477 4,884,565 7,569,986 90,323,587 36,663,167 89,884,556 22,764,309 24,731,522 1,000,399 25,852,306 71,275,400 4,001,444 4,007,444	72, 90e 1, 487, 528, 121, 975, 306, 431, 564, 396, 481, 564, 396, 1, 827, 225, 1, 919, 534, 429, 151, 931, 384, 488, 4, 953, 988, 4, 953, 968, 968, 925, 5362, 162, 1, 126, 899, 648, 296, 139, 176, 475, 3, 724, 731, 2, 90, 643, 249, 213, 1, 305, 937, 3, 534, 603, 244, 930, 244, 930, 338, 631, 79, 053	£ 17,602 50,546 702,448 51,573 130,068 278,687 1,062,281 168,484 81,271 202,277 1,970,867	383,054 301,117 340,901 7,717 467,151 1,701 110,246 101,469	41 7534 44 7538 81 74 11 50 11 81 11 81	7 4 4 4 2 7 5 1 1 4 4 1 1 1 5 4 4 7 7 2 4 4 1 1 1 1 5 5 3 4 5 7 7 2 3 4 1 2 3 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6 51 nil. 5 71 5 8 61 7	Belfast and County Down Belfast & Nrthn. Counties "Caledonian Dublin, Wicklow, & Wex. Furness "Glasgow & Sth. Western Great Eastern Great Eastern Great Northern (Ireland) "Great Northern (Ireland) "Great Northern (Ireland) "Great Western (I.) Great Western Lancashire & Yorkshire London & North-Western Lon., Brightn., & S. Coast London & South-Western London, Chatham, & Dover London, Chatham, & Dover London, Chatham, & Lincoln. Maryport and Carlisle Metropolitan Metropolitan Metropolitan Metropolitan Metropolitan Midland Midland Gt. Western (I.) "North Eritish North-Eastern North London  § N. Staffordshire—Rail. { Canal Rhymney South-Eastern Taff Vale Waterford and Limerick	6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	1,337 7,324 496  35,590 3,873 17,093 28,483 5,485	£ 643 1,793 1,793 1,793 1,793 1,793 1,793 1,795 1,725 27,413 41,821 1,7985 10,381 16,881 4,789 483 25,168 1,930 87,330 5,408 33,659 93,063 2,836 7,604 10,807	65,097 193,081 36,418 44,975 20,200 1,820 32,492 2,426 11,987 7,182	75,351 190,387 47,928 54,614 24,289 2,176 30,331 2,848 11,357 6,778 138,798 7,948 48,976	£ 17,570 13,419 48,604 16,407 44,378 31,970 41,954 37,423 12,793 14,815 15,518 31,277 69,428 50,350 52,529 620 156,111 21,956 91,604 20,100 560,495 434,187 55,151 12,320 31,452 37,587 324,019 20,547 58,177 36,440	744 688 700 75 25 117 29 62 132 110 87 57 132 41 113 98 25 51 648 85 63 80 169 80 169 169 169 169 169 169 169 169 169 169	107 70 140 119 761 118 119 1171 137 1225 1771 124 1345 28 150 885 1164 606 1371	£ 14,416 44,100 537,294 48,715,130,125,204,384 740,783,900,172 153,504 44,001 164,796 1,886,075,936,888,2519,567,466,828,600,671,263,634 23,534 447,172,30,266 166,809,102,245 1,883,512,113,302,245 1,883,512,115,444 115,445 175,494 41,608 451,117 197,266 32,882	£ 14,401 46,785 532,460 48,687 149,550 208,244 719,164 901,618 150,407 45,668 1,590,199 945,531 2,513,372 479,021 603,792 2479,021 603,792 21,513 428,231 36,450 159,985 1,817,325 1,668,608 115,594 171,787 44,362 456,029 181,221 32,167	135 137 329 9244 901 467 289 474 2,241 430 796 153 45 1289 41 18 18 289 41 18 370 9844	1,739 413,739 413,736 153 45 289 41 12 12 1,249 370 984 1,490 12 191 118 63 359 83

#### COLONIAL AND FOREIGN.

-	Week	Rece	ipts.	Total R	eccipts.	1	Week		eipts.	Total 1	Receipts.		Week		eipta.	Total I	deceipts.
Name.	Ending		1882.	1883.	1882.	Name.	Ending		1882.	1883.	1882.	Name.	Ending		1882.	1883.	1882.
Bahia & S. Fran. Bu. Ayres G. Stn Bmby., B., & C. I. East Indian. Eastern Bengal G.Tk. of Canada Gt. Indn. Penin. Madras. Meridnal. Italy	Feb. 11 Mar. 3 31 10 31 Apl. 7 Feb. 24	11,866 24,212 79,852 10,829 89,921 89,879 11,498	12,772 17,897 86,539 6,741 80,613 86,465 13,659	334,205 182,228 1,062,207 98,068 1,040,116 1,069,003 86,191	158,413 1224293 77,626 922,789 1125655 93,296	Mexican Mid. of Canada Ottoman Oude & Rohlknd Paris & Orleans Do New Paris & Meditr. Do New	Apl. 7 Mar. 24 Feb. 17 Mar. 25 25 25	4,049 1,938 9,371 95,704 40,412 240832	3,693 2,519 11,484 90,880 39,224 243612	42,491 26,409 59,278 1,030,312 456,588 2,689,652	43,119 23,069 90,137	Smyn & Cassaba Scinde South Austrian South Indian Sthn. of France Do New Wstn. of France Do New	Feb. 10 Apl. 1 Apl. 1 Mar. 25	5,867 67,040 24,595 53,088 21,400 64,392	68,776 6,196 17,868 53,100 21,476 60,764	175,688 872,240 34,316 672,652 271,188	3 161,198 3 850,756 3 36,726 3 673,332 3 267,920 3 675,788

<sup>\*</sup> The aggregate is reckoned in these cases for the half-year beginning 1st August.

#### EXPORT AND TRADE NOTICES FOR MERCHANT SHIPPERS.

CAST IRON PIPES AND VALVES FOR WATER AND GAS.

R. LAIDLAW & SON.

Glasgow.

Colours, White Zinc Paints, White Lead Paints, Linseed Oils, and Greases Manufacturers.

BELL



BRAND. MARK.

DAVID STORER & SONS.

Established 1747. Glasgow, London, Liverpool.

COMBS.

S. R. STEWART & CO.,

Aberdeen Comb Works, Aberdeen

Buyers of Horns and Hoofs.

DEUG MERCHANTS.

HORNER & SONS,

Mitre square, Aldgate,

London, E.C.

DRUGGISTS' SUNDRIES AND SURGICAL INSTRUMENT MANU. FACTURERS.

S. MAW, SON, & THOMPSON,

7 to 12 Aldersgate street,

LEATHER MACHINE BELTING AND FIRE HOSE.

S. E. NORRIS & CO.,

Shadwell, London, E.

MACHINE TOOL MANUFAC-TURERS.

SMITH & COVENTRY,

Gresley Iron Works,

Ordsal lane, Manchester.

MANUFACTUREPS & PATENTEES OF CHRONOMETERS, WATCHES, TURRET and other CLOCKS.

BARRAUD & LUNDS,

41 Cornhill, London.

STEAM LAUNCHES and BARGES.

ALLEY & MACLELLAN,

Engineers.

Sentinel Works,

STEEL MANUFACTURERS.
SIEMEN'S PROCESS.

THE STEEL COMPANY OF SCOTLAND, LIMITED.

150 Hope street, Glasgow.

Manufacturers of Steel Rails, Ship and Boiler
Plates, Angles, Bars, Sheets, Rods,
and Hoops.

Contractors to British, Colonial, and Foreign
Governments.

VARNISH MANUFACTURERS.

NOBLES & HOARE,

Cornwall road, Stamford street,

London, S.E.

THE AIRE AND CALDER BOTTLE COMPANY.

> E. BREFFIT AND CO., 83 Upper Thames street, London.

Glass Bottles, Patent Packing-Cases.

PATENT-STOPPERED ARRATED WATER BOTTLES.

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### The Gazette.

FRIDAY, April 6. BANKRUPTS.

BANKRUPTS.

Henry Hudson, 34 Arundel street, Strand, newspaper proprietor.

—William Grigg, 34 Eastbourne terrace, Paddington, medical electrician. —Daniel Cohen, Chiswell street, Finsbury, and Bishop's road, Paddington, tin-plate merchant. —Robert George Brooke, 32 Lupus street, Pimlico. —Charles Bailey, 19 Alma terrace, Fulham road, builder. —Edwin Collingwood, Golden Cross Hotel, Charing Cross. —Thomas Young, 27 London road, Croydon, solicitor. —Edward Heaver, High street, New Thornton heath, dairyman. —Halstead Sayer Cobden, Coombe hill, Bruton, Somersetshire. —George Beaumout, Shore Mills, Oldham, cotton spinner. —Richard Musgrove, 12 Hackins Hey, Liverpool, general merchant. —George Evans, Grimston, Leicestershire, farmer. —Percival George Acres, 54 Curzon street, Leicester, boot manufacturer. —Thomas Wood, Blake hill Farm, Shibden, Halifax, farmer.

SCOTCH SEQUESTRATIONS.

James M'Creadie, 16 West Howard street, Glasgow, fish dealer.

James M'Creadie, 16 West Howard street, Glasgow, fish dealer.

—Alexander Scott, St Andrew's street, Perth, wool merchant.

James Easton Bourhill, Nelson street, Edinburgh, house painter

#### TUESDAY, April 10. BANKRUPTS.

BANKRUPTS.

William Norris, 1 and 2 East street, Kennington road, and 212 Kennington road, Lambeth, carman.—Richmond Nurse, 28 Keston road, East Dulwich, and Rural grove, Clapham road, Surrey, builder—William Sprake, Bermondsey New road, Alice street, Bermondsey, and 110 Salmons lane, Limehouse, confectioner.—Marin Petrie, 14 Hanover terrace, Kensington park, Lieutenant-Colonel in the Army.—Job Windle, 446 Edgware road, draper.—Edwin Turner, 4 Briar villas, Starch Green road, and Banin street, Hammersmith, builder.—Robert Henry Cuming, Fore street, Lostwithiel, ironmonger.—William Forster, Peanon's buildings, High Walker, Northumberland, tailor—Hugh K M'Dowell, 212 Duke street, Barrow-in-Furness, baker.—George Robert Neill, Wharncliffe Chambers, Sheffield. College street, Rotherham, and Mexborough, accountant.—Arthur Cavey, Quarry Gap Hotel, Tyersal, Bradford, Yorkshire, innkeeper.—Ja bez Blackhurst, Dalehall and Burslem, Staffordshire, earthenware mann.

BALTIMORE AND OHIO RAIL-

BAITIMORE AND OHIO RAILROAD COMPANY.
ISSUE of £2,400,000 4½ PER CENT. STERLING,
BONDS of £200 EACH TO BEARER.
Mesers BROWN, SHIPLEY, and CO. are prepared
to receive subscriptions at par for £2,400,000
Sterling Bonds, £200 each, to bearer, of the Baltimora and Ohio Railroad Company, bearing interest
from 1st April, 1893, at the rate of 4½ per cent. per
annum, payable on the 1st April and 1st October in
each year, at the Counting-house of Measrs Brown
Shipley, and Co., Founders' Court, London, E C.,
free of all (American) State or United States turntion while in the hands of non-residents of the
United States. The first Coupon is payable 1st
October next.

United States. The first Coupon is payable 1st October next.
The Bonds can be registered in London, if so re-quired. The principal is redeemable at par on 1st April, 1933. The Bonds, therefore, have Fifty Years

April, 1855.

The price of the Bonds is payable as follows:

5 per cent. or £10 per Bond on Application.

45 , £90 , on Allotment.

50 , £100 , on 1st June, 1883.

100 per cent. or £200 per Bond.

The last instalment may be paid on Allotment under discount at 3 per cent. per annum, when the amount payable will be £189 13s. 6d. per Bond. In default of payment of any instalment, the amount previously payed will be subject to forfeiture.

The purposes for which this Loan is contracted, the security upon which it is based, and the strong financial position of the Baltimore and Ohio Railroad Company, are fully set forth in the accompanying letter from the President, Mr J. W. Garrett, of Baltimore. A copy of the Bond is also annexed to the Prospectus.

The subscription list will be opened on the 16th April, and closed on the 18th April at 2 p.m.

Allotments will be declared as soon as presible after the closing of the subscription list.

The definitive Bonds will be delivered against the receipts, endorsed by the Allottees, as early as practicable after payment of the final instalment.

Founders' Court, Lothbury,

London, E.C., 12th April, 1833.

[Copy of Bond.]

LOAN OF 1883.
UNITED STATES OF AMERICA.
STATE OF MARYLAND.
THE BALTIMORE AND OHIO RAILROAD
COMPANY.

The Baltimore and Ohio Railroad Company promises to pay to bearer, or when this bond is registered, to the registered owner hereof, or his legal representative, two hundred pounds aterling money of Great Britain, on the first day of April, Nineteen Hundred and Thirty-three, at its Agency, in the City of London, on the surrender of this bond, with interest thereon at the rate of four and one-half per centum per annum, payable semi-annually at the Office of Brown, Shipley, & Oc., London, on the surrender of the annexed coupons. This bond and the coupons annexed hereto may be registered in the owner's name in books kept for the Company by its Agents in London, and a memorandum of such registration shall be endorsed hereupor; and thenceforth, and until there shal be registration to bearer, only the registered owner, or the survivor or survivors of joint-owners, or the legal representatives of any decrased owner, shall be entitled to receive the principal or in-crest, except that one of two or more joint-owners may recive the interest, in the absence of any notice to the contrary from his corroprietors. Any registered awner may make the bond and coupons transferable by delivery, by transferring and registering the same to heater, and any person or persons owning a bond as bearer shall be entitled to register on payment of the customary fee. This bond is one of a series of this date, aggregating two mill on four hundred thousand pounds sterling, numbere! from one onward consecutively, the payment whereof is secured by a mortgage deed of trust, conveying to William F. Hurns, John Gregg, and T. Harrison Garrett, as Trustees, the Philadelphia Branch of the Baltimore and Ohio Railroad, extending from a point on its main line near the City of Baltimore to the northern boundary or Maryland in Cecil County, and also assign in gall the first mortgage bonds of the Baltimore and Philadelphia Railroad Company, amounting to one million pounds sterling, as security for the payment of this bond and interest pro rate with the other

under either state or United States authority. Said bonds of the Baltimore and Philadelphia Railroad Company are payable on the first day of April, nineteen hundred and thirty-three, at the agency of the Baltimore and Ohio Railroad Company, in the City of London, with interest thereon at the rate of four and one-half per centum per annum, payable semi-annually, and are secured by a mortgage deed of trust, conveying to William F. Burns, John Gregg, and T. Harrison Garrett, as trustees, its railroad, extending from its junction with the northern terminus of said Philadelphia branch, through the State of Dalaware, and into the City of Philadelphia.

In Witness whereof. The said Baltimore and Ohio Railroad Company has caused its corporate seal to be hereunto affixed, and the same to be attested by the signature of its first Vice-President, this second day of April, eighteen hundred and eighty-three.

Countersigned First Vice-President.

[FORM OF COUPON.]

[FORM OF COUPON.]

LOAN OF 1883.

The Baltimere and Ohio Bailroad Company will pay to bearer £4 10s Sterling, at the office of Brown, Shipley, and Co., London, on the months' interest on Bind No.

£40 sterling.
£410s.

BALTIMORE AND OHIO RAILBOAR COMPANY,
Office of the President,
BALTIMO\*E, Mp., Feb. 24th, 1883.
Mesers. BROWN, SHIPLEY, & CO., London.

Mesers. BROWN, SHIPLEY, & CO., London.
GENTLEMEN,
In connection with the issue of the
£2,400,000 4½ per cent, sterling bonds of the Baltimore and Ohio Railroad Company, mentioned in
the acompanying prospectus, I submit the following facts relating to the Baltimore and Ohio Ruilroad Company, its traffic and financial condition,
and the Pulladelphia Branch, and the Baltimore and
Philadelphia Railroad, which it is now engaged in
constructing.

ing facts relating to the Baltimore and Ohio Railroad Company, its traffic and financial condition, and the Priladelphia Branch, and the Baltimore and Philadelphia Railroad, which it is now engaged in constructing.

The Philadelphia Branch Railroad extends from the City of Baltimore to a point upon the northern boundary of the State of Maryland, and at it a northern terminus the Baltimore and Philadelphia Rai road begins, and extends through Delaware ria Wilmington to the City of Philadelphia. The Raitimore and Ohio Railroad Company is constructing the branch railroad under its own charter. The line of the Saltimore and Philadelphia Railroad Company is being constructed under the charter of that Company. Under an arrangement with the Baltimore and Philadelphia Railroad Company becomes the owner of all the capital stock of the Baltimore and Philadelphia Railroad Company, amounting to five million dollars, excepting five hundred shares of stock of fifty dollars each, held by other parties, and for purposes of corporate organisation; and likewise becomes the owner of all the first mortgage bonds of that Company, amounting to one million pounds starling, secured by a first mortgage on the Baltimore and Philadelphia Railroad, though built under charters of two distinct companies, because so required by the Baltimore and Philadelphia Railroad, though built under charters of two distinct companies, because so required by the laws of the respective States, will be operated by the Baltimore and Ohio Railroad Company be a unit line between the great cities of Philadelphia and Baltimore. Over this line of railroad will pass all the immense freight and passenger traffic of the Baltimore and Ohio Railroad company between New York and Philadelphia and Baltimore, but between New York and Philadelphia and Baltimore, but between New York and Philadelphia and Baltimore, but between New York and Philadelphia and Washington, the National Capital, and all points reached by the Baltimore a necessary to the perfect equipment of a f

apparent coatliness of the road is due to the large expenditures for adequate terminal facilities in Batimor; and Philadelpkia, and to the gras expansion and a long and high iron bridge over the Susquehanna River, which is very wide at the point of crossing that has been selected, in view of its permanent advantages for the line north and south of the river.

manent advantages for the line north and south of the river.

The main line of the Baltimore and Ohie Railroad extends from Baltimore to Wheeling, and is 37 miles in length, with 518 miles of second, third, fourth, and other tracks, all being laid with the best quality of steel rails. The cost of this rad, including second, third and fourth tracks, rolling power, real estate, the Ohio River bridges at Benwod and Parkersburg, the Metropolitan Branch, and the Baltimore and Ohio and Chicago Railroad, owned entirely by the Baltimore and Ohio Railroad Company, was, on the first day of October, 188, 880,276,862 10. Many extensive and costly improvements have been made upon this line, and large additions made to the plant, which, having been charged to expense account, do not appear a capital.

10,170,666-67

24,695,893'26 43,907,658'84

£10, £20, £50, £100, £500.

Options on Stock Exchange Securities.—One Uniform Price. The best and safest plan ever devised for making large profits from small investments with great rapidity. Explanatory book (2nd edition) enferce.—Address George Evans & Co., Sworn Broken Gresham House, London, E.C.

## NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

(Incorporated by Royal Charter and Special Acts of Parliament.) Authorised Capital, £3,000,000; Subscribed Capital, £2,000,000; Paid-up Capital, £500,000. (Incorporated by Royal Charter and Special, 2500,000; Paid-up Capital, 2500,000.

The SEVENTY-THIRD ANNUAL GENERAL MEETING of the North British and Mercantile Insurance Company was held in the Royal Hotel, 53 Prince's street, Edinburgh, on TUESDAY, April 3rd, in terms of the constitution of the Company, DAVID DAVIDSON, Esq., Chairman of the General Court of Directors, in the Chair.

A Report by the Directors was submitted, showing the following results for the Very 1000. A Report by the Directors was submitted, showing the following results for the Year 1882:-

A Report by the Directors was submitted, she FIRE DEPARTMENT.

The Net Premiums received during the year 1882, after reducting reinsurances, amounted to £1,086,506 14s 8d.

The Net Loses by Fire during the year were, after deducting reinsurances, graph of all claims that had acceptable accurately ascertained and 2677,863 148 6d.

This embraces not merely all losses actually ascertained and paid, but a full estimate of all claims that had arisen prior to 31st of December. estimate of all claims that had arisen prior to 31st of December. The Fire Funds, after payment jof the Dividend and Bonns aftermentioned, and irrespective of the Paid-up Capital, are as follows:—

£944,576 19 11 362,188 18 3 67,895 12 6 £1.274.661 10 8

The Report was approved of, and there was declared to Bhareholders a dividend of £1 per Share, and a bonus of 5s. per Share, both free of income tax, one half of the dividend and the bonus to be paid on 11th April inst., the other half of the dividend to be paid on 5th October next, leaving to be carried forward at the credit of profit and loss account a balance of £67,895 12s 6d.

The Resolutions adopted by the General Court as to the issue of new Shares were also submitted to the Meeting and sauctioned. These resolutions are to the effect that 20,000 Shares of £25 each, being one-half of the new capital authorised to be created under the Act of 1832, shall be issued to the Shareholders on payment of £3 5s, the amount paid up on the existing Shares, and £15 premium, making the price £21 is per Share, to be paid by instalments within twelve months. The result of this operation will be to make the subscribed capital £2,500,000, of which there will be paid up £625,000, and to add £300.000 to the reserve.

The following Noblemen and Gentlemen were elected Extraordinary and Ordinary Directors:—I. Extraordinary Directors: The Earl of Aberdeen, Sir Matthew White Ridley, Bart., M.P., and Lord Wolverton. 2. Ordinary Directors of the Edinburgh Board: Thomas Clark, Esq., the Earl of Elgin, and Frederick Pitman, Esq. 3. Ordinary Directors of the London Board: Charles Morrison, Esq., A. H. Campbell, Esq., and Junius S. Morgan, Esq.

A vote of thanks was proposed to the Directors of the Company, the Local Boards and Agents, and the Officials, and was carried unanimously.

The proceedings terminated with a vote of thanks to the Chairman for his puduct in the Chair.

Chief Offices.

London ...... 61, Threadne:dlc-street. Edinburgh ..... 64, Princes-street

## WOLVERHAMPTON

WOLVERHAMPTON NOCK.
Interest at £3 10s per cent, per annum, payable half-yearly at the Bank of England or any of their Country Branches.
ISSUE OF £800,000 STOCK,
Authorised by the "Wolverhampton Corporation Losns Act, 1882."

MINIMUM FRICE OF ISSUE, £94 PER CENT.
First Dividend, being Six Monthe' Interest, payable on lat September, 1893.

Trustees or other persons for the time being anthorised to invest moneys in the Mortgages, Debentures, or Debenture Stock of any Railway or other Company shall, unless the contrary is provided by the instrument authorising the investment, have the same power of investing that money in Wolverhampton Corporation Stock (other than Stock for the time being represented by a Stock Certificate to Bearer) as they have of investing it in the Mortgages and Debenture Stock aforesaid.

THE BANK OF ENGLAND give notice that hy

aforesaid.

THE BANK OF ENGLAND give notice that by arrangement made with the Corporation of Wolverhampton, under Section 22 of the "Wolverhampton Corporation Loans Act, 1882," and in pursuance of a resolution of the Town Council, they will be prepared to receive tenders for £600,000 of Wolverhampton Corporation Stock, bearing interest at £3 los per cent. per annum, payable half-yearly at the Bank of England or any of their country branches.

alle per cent. per annum, payable half-yearly at the Bank of England or any of their country branches.

The books of the Stock will be kept at the Bank of England. Holders of Stock will be able to take out Stock Cettificates to bearer, with coupons attached, transferable by delivery, at the same rate of charge as exists at present in the case of Government Stock. Dividend Warrants will be transmitted by post, if desired, and Transfers and Stock Cettificates to bearer will be free from stamp duty. The Stock will be secured upon the Borough Fund, the Borough Bate, the Improvement Fund and improvement Rate (which rates are unlimited in amount), and also on the revenues of the lands, undertakings, and other property belonging to the Corporation, the value of which is estimated at £22,000. The rateable value of the borough at the present time exceeds £248,500 - an increase of upwards of £46,000 during the last ten years.

The waterworks which supply the municipal borough of Wolverhampton and the adjacent disticus, comprising a large population, belong to the Corporation. The actual outlay on these works up to the 31st December last was £243,633 is 10d. The net income from the waterworks for the last seven years, after payment of working expenses, has averaged £11,456. The revenue is charged with the payment of perpetual annuities to the Waterworks Company (former proprietors of the undertaking) amounting to £5,220 15s.

Part of the property of the Corporation also consists of valuable land now on sale, situate in the heart of the borough, and fronting newly laid-out streets, and forming part of that recently acquired by them as the Urban Authority under the Artizana' Dwellings Act, 1876, at a gross cost of £230,000. The money arising from the sale of the above-mentioned properties will be paid into the Loans Fund, to be created under the Act, and will be applied as therein directed.

The gross revenue of the Corporation from all sources (exclusive of rates) is shown by the accounts

therein directed.

The gross revenue of the Corporation from all sources (exclusive of rates) is shown by the accounts to be over £31,000 per annum. The outstanding debt of the Corporation on the 31st day of March, 1833 (excluding the Waterworks Annuities), was £341,730. The present issue of Stock is for the purpose of paying off all existing liabilities of the Corporation (except the Waterworks Annuities abovementioned), and for raising sums of money which the Corporation have authority to borrow under the "Wolverhampton Improvement Act, 1869," the "Attizans and Labourers' Dwellings Improvement Act, 1875," and the "Wolverhampton Loans Act, 1875," and the The Institute of the Labourers' Dwellings Improvement Act, 1875," and the "Wolverhampton Loans Act, 1875," and the The Institute of the I

end of 50 years from the passing of the Act, shall be sufficient to redeem at par the Corporation Stock now proposed to be issued.

Tenders may be for the whole or any part of the Stock, and must estate what amount of money will be given for every £100 of the Stock. Tenders for other than even hundreds of Stock, or at a price including fractions of a shilling other than sixpence, will not be accepted. Tenders are to be delivered at the Chief Cashier's Office, Bank of England, before two o'clock, on Tuesday, the 17th day of April, 1883. Tenders at different prices must be on separate forms. The amount of Stock applied for must be written on the outside of the tender.

he tender. The minimum price, below which no tender will be accepted, has been fixed at £94 for every £100 of

stock.

A deposit of five per cent, on the amount of Stock tendered for must be paid at the same office at the time of the delivery of the tender, and the deposit must not be enclosed in the tender. Where no allotment is made the deposit will be returned, and in case of partial allotment the balance of the deposit will be applied towards the first instalment.

ment.

In the event of the receipt of tenders for a larger amount of Stock than that proposed to be issued at or above the minimum price, the tenders at the lowest price accepted will be subject to a pro rund diministic.

The dates at which the further payments on count of the said loan will be required are as

account of the said loan will be required are as follows:—

On Friday, 27th April, 1883, so much of the amount tendered and accepted as, when added to the deposit, will leave seventy-five pounds (sterling) to be paid for each hundred pounds of stock.

On Friday, 25th May, 1883, £25 per cent.

On Friday, 27th July, 1883, £25 per cent.

On Friday, 27th July, 1883, £25 per cent.

The instalments may be paid in full on or after the 27th April, 1883, under discount at the rate of £3 10s. per cent. per annum. In case of default in the payment of any instalment at its proper date the deposit and instalments previously paid will be libbe to forfeiture.

Interest will be payable 1st March and 1st Septem-

deposit and instalments previously; paid will be libble to forfeiture.

Interest will be payable 1st March and 1st September in each year, and six months' interest, calculated on the total amount of the stock will be paid on the lat Feptember, 1883.

Scrip certificates to bearer will be issued in exchange for the provisional receipts.

The Stock will be inscribed in the Bank books on or after the 27th July, 1883, but Scrip paid up in full in anticipation may be inscribed forthwith.

No tender will be received unless upon the printed form, which can be obtained at the Chief Cashier's office, Bank of England; of Messrs Mullens, Marshall, and Co, Stock Brokers, 4 Lembard street, London, H.C.; or of the Borough Accountant, Town Hall, Wolverhampton.

Bank of England, London, April 9th, 1883.

MERSEY DOCK ANNUITIES.

The Mersey Docks and Harbour Board hereby give notice, that they are prepared, in accordance with the provisions of their Acts of Parliament, to receive APPLICATIONS for PERPETUAL ANNUITIES, having the effect of permanent stock, on the basis of £3 15s per centum per annum.

For particulars application may be made to the Treasurer, Dock Office, Liverpool.—By order of the Board.

EDWARD GITTINS, Secretary.

Dock Office, Liverpool, 23rd January, 1883 REMARKABLE

REMARKABLE INDEED are the effects of LAMPLOUGH'S PYRETIC SALINE in Preventing and Curing Smallpox, Fevers, and Skin Diseases Excellent, refreshing, and invigorating to the constitution. Sold by Chemists. Have it in your Houses.

### ALLEN'S PORTMANTEAUS.

37 STRAND, LONDON.



LADY'S DRESS BASKETS
NEW DRESSING BAGS.
DESPATCH BOXES.
OVERLAND TRUNKS.
CAMP AND BARRACK
FURNITURE, &c.

NEW CATALOGUE OF 500 ARTICLES POST FREE,

ALLEN'S NEW

PRIZE MEDALS DRESSING BAG. For General Excellence.

UNVILLE'S OLD IRISH WHISKY is recommended by the Medical Profession in preference to French Brandy. They hold the largest stock of Whisky in the World. Awarded Gold Medal at every Exhibition at which exhibited. Supplied in casks and cases for home use and exportation. Quotations en application to DUNVILLE and CO. (Limited), Royal Irish Distilleries, Belfast, or at their London Offices, 4 Beaufort buildings, Strand, W.C.

SHIRTS.-FORD'S EUREKA.

"The most perfect fitting made."—Observer.
Gentlemen desirous of purchasing shirts of the best quality should try Ford's "Eureka," 30s, 40s, 45s, half dozen.

AGIDIUS, THE ONLY FLANNEL

SHIRTS that never shrink in washing—not if washed one hundred times. Made in several mixed colours, greys, drabs, browns, &c.; three for New Patterns and self-measure free by post.—R. Ford and Co., 41 Poultry, London.

PUBLICITY IN SPAIN.—EL DIA,

the daily journal of Madrid, is the medium having the largest circulation in the Peninsula, among the Commercial, Industrial, and Wealthier Classes.

Advertisers may have their illustrated Catalogues exposed in the public dispatch-room of the journal on payment of a trifling sum.—For terms, apply to Mr. Fotheringham, 34 Paternoster row.

#### EIGHT PRIZE MEDALS.



### EIGHT PRIZE MEDALS.

ADVANTAGES.

Are entirely free from SMELL Are not POISONOUS
Are manufactured without PHOSPHORUS
Are perfectly harmless to the OPERATIVES
Are very Damp Proof [EMPLOYET
Are not Hable to Spontaneous Combustion
Light only on the Box. **FEMPLOYED** 

#### Banks, &c.

### IMPERIAL BANK OF CANADA

MPERIAL BANK OF CANADA

HEAD OFFICE—Toronto.

Branches in Ontario and Manitoba.

Capital Paid-up, \$1,500,000. Reserve Fund, \$460,000.

MONEYS RECEIVED for Credit of the Head

Office and Branches in Ontario and Manitoba, and

Letters of Advice thereof issued by the Agents of the

Bank in London, England—Messrs Bosanquet, Salt,
and Co.,7s, Lombard street, E.C.

SPECIAL ATTENTION given to Canadian collec
tions, forwarded either direct to the Head Office of the

Bank in Toronto, or through its London Agents.

Wellington street, and Leader lane, Toronto.

D. R. WILKIE, Cashier.

### THE COLONIAL BANK

Incorporated by Act of the General Assembly, 1874.
Capital, £2,000,000: Subscribed Capital, £1,000,000;
Paid-up, £400,000; Reserve Fund, £38,000.
Lowbon Offricz—No. 13 Moorgate street, E.C.
DRAFTS issued and Bills negotiated and collected.
DEPOSITS received for fixed periods at liberal rates of interest. Present rate 5 per cent. for 12 or 24 months certain.

DAVID MACKIE, Manager. of interest. P months certain.

UNION BANK OF AUSTRALIA
(Limited). Established 1837.
Paid-up capital £1,500,000
Reserve fund 880,000

Zealand, and Fiji.
TELEGRAPHIC REMITTANCES are made to the Colonies.
BILLS on the Colonies are negotiated and sent for

DEPOSITS are received for fixed periods, on terms which may be ascertained an application. hich may be ascertained on application.

W. R. MEWBURN, Manager.

Bank buildings, Lothbury, London, E.C.

#### BANK OF THE

THE BANK OF AFRICA
(Limited).

Head Office—25 Abchurch lane, Lombard street'
London.

Office hours, 10 to 4. Saturdays, 10 to 1.
Subscribed Capital, £1,000,000.
Paid-up, £500,000.
Reserve Fund, £75,000.
BRANCHES.
Port Elizabeth, Eape Town, Kimberley, Durban, Pietermaritaburg, King William's Town, Aliwal North, Bethlehem, Bethulie, Bloemfontein, Craddock, Dutoitapan, East London, Fauresmith, Graaf Reinet, Graham's Town, Harrismith, Jagersfontein, Middelburg, Queenstown, Rouxville, Somerset East, Tarkastad, Uitenhage, Winburg.
General Managee — JAMES SIMPSON, Port Elizabeth.

Drafts issued, Bills negotiated and collected, and all other Banking Business transacted with the Colony.
Deposits received for one, two, or three years, at rates which may be ascertained on application.

R. G. DAVIS, Secretary.

### BANK OF NEW SOUTH WALES.

### LONDON CHARTERED BANK

ONDON OHARTERED DAMES

OF AUSTRALIA.

(Incorporated by Royal Charter.)
Paid-up Capital, One Million.
OFFICES—SS Cannon street, E.C.
Letters of Credit and Drafts granted on the Bank's
Branches in Victoria, New South Wales, and
Queensland. Bills negotiated and purchased.
DEPOSITS received for fixed periods, at rates
which may be known on application.

JOHN SUTHERLAND, Secretary.

### BANK OF SOUTH AUSTRALIA

BANK OF SOUTH AUSTRALIA
Incorporated by Royal Charter, 1847.
Capital, 2800,000. Reserve Fund, 2250,000.
HEAD OWICE—54 Old Broad street, E.C.
DRAFTS and LETTERS of CREDIT ISSUED.
Hills bought and collected.
Deposits received for fixed periods at the following rates: 4 per cent. for six months; 44 per cent., for one, two, or three years.
W. G. CUTHBERTSON, General Manager.

#### THE STANDARD BANK OF

SOUTH AFRICA (Limited).

(Bankers to the Government of the Cape of Good Hepe.)

HEAD OFFICE.

10 Clement's lane, Lombard street, London, E.C.

#### NATIONAL BANK OF SCOTLAND. THE LIMITED.

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

Capital, £5,000,000. Paid up. £1,000,000.

Reserve Fund, £640,000.

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

CURRENT ACCOUNTS are kept agreeably to usual custom.

DEPOSITS at Interest are received.

DEPOSITS at Interest are received.

CIRCULAR NOTES and LETTERS of CREDIT, available in all parts of the World, are issued for

CIRCULAR NOTES and LETTERS of CREDIA, available of the Collected of the Co

nited States of America.

PARTIES DEPOSITING MONIES in this way will

make a considerable saving in exchange.

BILLS COLLECTED in all parts of Canada and the United States, by forwarding same to the Head Office.

R. H BETHUNE, General Manager.

Office. R. H BETHUNE, General Manager.

THE QUEENSLAND NATIONAL
BANK, LIMITED.
(Incorporated under the Companies Act of 1863, of the
Legislature of Queensland.)
BANKERS TO THE QUEENSLAND GOVERNMENT.
Subscribed Capital, £1,000,000; Paid-up Capital,
£500,000; Reserve Fund, £165,000.
HEAD OFFICE—BRISBANE.
This Bank grants Drafts on all its Branches and
Agencies, and transacts every description of Banking
Business in connection with Queensland and other
Australian Colonies on the most favourable terms.
The London Office receives Deposits for fixed
periods, at rates which may be ascertained on
application.

R. D. BUCHANAN, Manager.

R. D. BUCHANAN, Manager. No. 50 Old Broad street, E.C.

### THE AGRA BANK (LIMITED).

CAPITAL, £1,000,000, RESERVE FUND, £190,000, RESERVE FUND, £190,000, RESERVE FUND, £190,000, BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai.
CURRENT ACCOUNTS are kept at the Head Office on the terms customary with London Bankers, and interest allowed when the credit balance does not fall below £100.

DEPOSITS received for fixed periods on terms to be

Deposits received for fixed periods on terms to be ascertained on application.

Bills issued at the current exchange of the day on any of the Branches of the Bank free of extra charge, and approved bills purchased or sent for collection.

Sales and Purchases effected in British and Foreign securities, in East India stock and loans, and the safe custody of the same undertaken.

Interest drawn, and Army, Navy, and Civil pay and pensions realised.

Every other description of Banking Business and money agency, British and Indian, transacted.

J. THOMSON, Chairman.

HONG KONG AND SHANGHAI

BANKING CORPORATION.
Capital, 87,500,000. Paid up, 85,000,000.
Reserve Fund, \$2,500,000.
COURT OF DIRECTORS AND HEAD OPFICE IN HONG
KONG.
COMMITTEE IN LONDON.

KONG.

COMMITTEE IN LONDON.

A. H. Phillpotts, Esq., Carshalton, Surrey.

E. F. Duncanson, Esq. (of Messrs T. A. Gibb and Co.)

Albert Deacon, Esq. (of Messrs E. and A. Deacon.)

MANAGER—David McLean.

BANKERS—London and County Banking Company,
Limited.

BRANCHES AND AGENCIES.

BRANCHES AND AGENCIES

Branches and Agencies.

Amoy Hiogo Saigon
Batavia London San Francisco
Bombay Lyons Shanghai
Calcutta Manilla Singapore
Foochow Nagasaki Swatow
Haiphong New York Tientsin
Hankow Ningpo Yokohama
Hanoi
The Corporation grant Drafts upon and negotiate
or collect Bills at any of the Branches or Agencies;
they also receive Deposits for fixed periods, at rates
varying with the period of deposit.
The Corporation issue Letters of Credit and Circular Notes, negotiable in the principal cities of
Europe, Asia, and America, for the use of travellers.
They open Current Accounts for the convenience
of constituents returning from China, Japan, and
India.

They also undertake the Agency of constituents

India.

They also undertake the Agency of constituents connected with the East, and receive for safe custody Indian and other Government Securities, drawing Interest and Dividends on the same as they fall due.

Dividends on the Shares of the Corporation are payable in London on receipt of the advice of meeting in Hong Kong, held in February and August.

Transfer deeds, powers of attorney, and other forms may be had at their Office on application.

Office hours, 10 to 3—Saturdays 10 to 1. ombard street, London.

C HARTERED MERCANTILE
BANK OF INDIA, LONDON, AND CHINA
Incorporated by Royal Charter.
HEAD OFFICE—65 Old Broad street, London, E.C.
BRANCHES AND SUB-BRANCHES.
IN CEYLON Colombo, Kandy, Galle.
INDIA Bombay, Calcutta, Madra,
Rangoon.

Bombay, Calcutta, Madns, Rangoon.

STRAITS SETTLEMENTS Singapore, Penang, Malaca.

JAVA Batavia.

CHINA Hong Kong, Shanghai

JAPAN Yokohama.

BANKERS.

Bank of England London Joint Stock Bank
The Bank receives money on deposit, buys and selbsills of Exchange, issues Letters of Credit and Circular Notes, and transacts the usual Banking and Agency Business connected with the East, on terms to be had on application.

### ORIENTAL

OR I E N T A L B A N K
CORPORATION.
Incorporated by Royal Charter, 30th August, 1851
Paid-up Capital, £1,500,000.
COURT OF DIRECTORS.
CHAIRMAN—Sir William John Walter Baynes, Bat'
DRFUTY-CHAIRMAN—John Young Esq.
George Arbuthro 'Esq.
Alex. Forrester Brown, Hugh David Sandeman,
Esq.
Esq.

Esq.
Arthur Craigie Oliphant, Esq. Andrew Rd. Scoble, Esq. William Walkinshaw, Esq.

Arthur Craigie Oliphant, Andrew Rd. Scoble, Eq. William Walkinshaw, Eq. Bank of England, Union Bank of London, Bank of Scotland, London.

AGENCY IN SCOTLAND.

23 St Andrew square, Edinburgh.
FORRIGN BRANCHES AND AGENCHES.
Bombay, Calcutta, Colombo (with Agencies at several inland towns), Honk Kong, Madras, Mauritius, Melbourne (with Agencies at several inland towns), Point-de-Galle, Shanghai, Singapore, Sydney (with Agencies at several inland towns), Yokohama (with Agency at Kobe).

The Corporation grant Drafts and negotiate or collect Bills payable at the above places, and issue Circular Notes and Letters of Credit negotiable in most parts of the World.

They undertake all Banking Business connecked with India and the Colonies, the purchase and sale of British and Foreign Securities, the custody of the same, and the receipt of Dividends, Pay, Pensiona, &c., for constituents. They also receive Deposits for fixed periods, on terms which may be ascertained at their Office.

Office hours, 10 to 3. Saturdays, 10 to 1.

Threadneedle street. London, 1883.

Office hours, 10 to 3. Saturdays, 10 to 1. Threadneedle street, London, 1883.

### THE NATIONAL BANK OF

AUSTRALASIA.

Incorporated by Acts of the Legislature of Victoria,
South Australia, and Western Australia.
Capital, £1,000,000.

Reserve Fund, £310,000.

LETTERS of CREDIT and DRAFTS granted on
the Head Office at Melbourne and the following
branches:—

tetters of Credit and Drafts granes of the Head Office at Melbourne and the following branches:—

In Victoria.—Bacchus Marsh, Bairnsdale, Ballarst, Benalla, Blackwood, Boort, Bridgewater, Buninyons, Cashel (Dookie S.), Casterton, Clunes, Colac, Coleraine, Collingwood, Elizabeth street (Melbourne), Forther and Collingwood, Elizabeth street, Gelbourne, Emerald Hill, Euroa, Footscray (Wyndham), Geelong, Hamilton, Horsham, Kerang, Koroit, Kyneton, Lancefield, Learmouth, Macarthur, Maffra, Northcole, Instantion, Horsham, Richmond, Romsey, Sale, Sandrurst, Sandridge, Scarsdale, Shepparton, Senaton, Stratford, Tarsdale, Trentham, Violet Town, Warnambool, Yarrawonga, Tungamah.

In South Australia.—Adellaide, Angaston, Auburn, Balaklava, Border Town, Calwrie, Angaston, Auburn, Balaklava, Border Town, Calwrie, Carrieton, Clare, Crystal Brook, Edithburgh, Eudunda, Carrieton, Clare, Crystal Brook, Edithburgh, Eudunda, Carrieton, Clare, Crystal Brook, Edithburgh, Eudunda, Carrieton, Mintaro, Moonta, Mount Barket, Mount Gambier, Nairne, Narracoorte, North Adelaide, Nuricotpa, Orroroo, Penola, Petersburg, Port Adelaide, Nuricotpa, Orroroo, Penola, Petersburg, Port Maker, Stablalbyn, Terowie, Truro, Victor Harbor, Wallaroe, Willunga, Wilmington, Yongala, Yorke Town.

In Western Australia.—Perth, Albany, Fremantie, Geraldton.

Approved Bills negotiated, or sent for Collection, and all other Banking Business with the Australian Colonies transacted.

W. W. OSWALD, Manager.

W. W. OSWALD, Manager.

REGISTERED AT THE GENERAL POST OFFICE AS A NEWSPAPER AND FOR TRANSMISSION ABROAD.

# The Economist, WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XLI.

SATURDAY, APRIL 21, 1883.

No. 2069.

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### Economist.

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The Paris Agent for the Sale of the Economist is Mr Fotheringham, 8 Rue Neuvedes Capucines, where copies of the Paper can always be

## THE INVESTOR'S MONTHLY MANUAL.

The December Number of the INVESTOR'S MONTHLY MANUAL, published December 31st, gives in addition to the usual information the Highest and Lowest Prices of all Stocks and Shares for the Three Years, the Latest Quotations for 1882 (so as to indicate the Exact Movement during the Twelve Months), a Financial History of the Year, including a Tabulated Chronicle of the Year's Events, the Names of the Markets where each Security is chiefly dealt in, besides Memoranda relating to the Financial Position of Foreign and Colonial Governments, to Railways, &c., &c. In addition, there are furnished the Names of the Chairmen and Secretaries, or Managers, of the various Companies. Price 1s 6d; by post, 1s 9d.

OFFICE-340 Strand.

A SUPPLEMENT, containing the Reports of the Joint-Stock Banks of the United Kingdom, similar to that published on the 21st of October, will be published by the Economist on the 19th of May.

This Supplement will likewise contain a Tabular Statement, showing at one view the Capital, Reserve Funds, Assets and Liabilities generally of the Banks concerned, as far as this information is supplied.

To Advertisers .- To insure insertion for this important number, Advertisements should be sent not later than Mid-day on Friday, May 18th.

#### THE APPRECIATION OF GOLD.

On several occasions of late Mr Goschen has called attention to the appreciation which he believes to have taken place during the past ten years or so in the value of gold, and on Wednesday evening he dealt with this subject very exhaustively in an address to the members of the Bankers' Institute. Italy, Germany, and the United States, he reminded his audience, have all during recent years absorbed immense quantities of gold for currency purposes. Their aggregate requirements have amounted to about 200,000,000l, and concurrently with the upspringing of this enormous new demand, there has been a falling off in the annual gold production. That now amounts to not more than 20,000,000l a year, the output having gradually diminished to this point from an average of 30,000,000*l* per annum in the five years 1852-6. Upon the available gold supplies, therefore, a great strain has been put, and the tension has been all the greater, because year by year population has grown, and the volume of the world's trade has expanded. On the other hand, it is true considerable economies in the use of gold have been effected. Banking facilities have been extended, payment by cheques has to an increasing extent superseded payment in coin, and stock exchange securities have been made to play a far more important part in the settlement of international transactions. In Mr Goschen's opinion, however, these economies have not counterbalanced the reduction in the available gold supplies and the increase in the currency requirements, and the result of this is, he holds, that gold has appreciated in value. This is, of course, equivalent to saying that there has been a fall in the gold prices of commodities, and Mr Goschen, by comparing the prices of a large number of representative articles now and in 1873, shows conclusively that there has, as a matter of fact, been a general and very heavy fall.

Such, in the scantiest outline, is a sketch of Mr Goschen's admirably lucid and closely-reasoned argument. And probably few will deny that it does support the conclusion that the scarcity of gold has been one of the causes which have tended to reduce prices. Whether, however, it has been so important a factor in promoting the decline as Mr Goschen believes it to have been is certainly open to question. On a matter of this kind it is, of course, impossible to form any

#### Banks. &c.

### IMPERIAL BANK OF CANADA

MPERIAL BANK OF CANADA

HEAD OFFICE—Toronto.

Branches in Ontario and Manitoba.

Capital Paid-up, \$1,500,000. Reserve Fund, \$460,000.

MONEYS RECEIVED for Credit of the Head
Offises and Branches in Ontario and Manitoba, and
Letters of Advice thereof issued by the Agents of the
Bank in London, England—Messrs Bosanquet, Salt,
and Co.,73, Lombard street, E.C.

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

Wellington street, and Leader lane, Toronto.

D. R. WILKIE, Cashier.

### THE COLONIAL BANK

THE COLONIAL BANK OF NEW ZEALAND.

Incorporated by Act of the General Assembly, 1874.

Capital, £2,000,000; Subscribed Capital, £1,000,000; Paid-up, £400,000; Reserve Fund, £38,000.

London Office—No. 13 Moorgate street, E.C.

DRAFTS issued and Bills negotiated and collected.

DEPOSITS received for fixed periods at liberal rates of interest. Present rate 5 per cent. for 12 or 24 months certain.

DAVID MACKIE, Manager.

UNION BANK OF AUSTRALIA
(Limited). Established 1837.

Paid-up capital £1,500,000
Reserve fund 880,000
Reserve liability of proprietors 3,000,000
LETTERS of CREDIT and BILLS on DEMAND, or at Thirty Days' Sight, are granted on the Bank's Branches throughout the Colonies of Australia, New Zealand, and Fiji.

TELEGRAPHIC REMITTANCES are made to BILLS on the Colonies are negotiated and sent for

DEPOSITS are received for fixed periods, on terms hich may be ascertained on application.

W. R. MEWBURN, Manager.
Bank buildings, Lothbury, London, E.C.

#### AFRICA BANK OF

(Limited).

HEAD OFFICE—25 Abchurch lane, Lombard street'
London.

Office hours, 10 to 4. Saturdays, 10 to 1.

Subscribed Capital, £1,000,000.

Paid-up, £500,000.

Reserve Fund, £75,000.

Bancuss

BRANCHES.

Port Elizabeth, Cape Town, Kimberley, Durban, Pietermaritzburg, King William's Town, Aliwal North, Bethlehem, Bethulie, Bloemfontein, Craddock, Dutoitspan, East Loudon, Fauresmith, Graaf Reinet, Graham's Town, Harrismith, Jagersfontein, Middelburg, Queenstown, Rouxville, Somerset East, Tarkastad, Uitenhage, Winburg.

Graham's Town, burg, Queenstown, Rouxville, Somerset East, Assurance, Queenstown, Rouxville, Somerset East, Assurance, Queenstawn, Rouxville, Somerset East, Assurance, Grants Manager — James Simpson, Port Elizabeth.

Drafts issued, Bills negotiated and collected, and all other Banking Business transacted with the Colony.

Deposits received for one, two, or three years, at rates which may be ascertained on application.

R. G. DAVIS, Secretary.

BANK OF NEW SOUTH WALES.

## LONDON CHARTERED BANK

ONDON OFTAKTERED BANK
OF AUSTRALIA.
(Incorporated by Royal Charter.)
Paid-up Capital, One Million.
OFFICES—SS Cannon street, E.C.
Letters of Credit and Drafts granted on the Bank's
Branches in Victoria, New South Wales, and
Queensland. Bills negotiated and purchased.
DEPOSITS received for fixed periods, at rates
which may be known on application.

JOHN SUTHERLAND, Secretary.

### BANK OF SOUTH AUSTRALIA

BANK OF SOUTH AUSTRALIA
Incorporated by Royal Charter, 1847.
Capital, 2800,000. Reserve Fund, 2250,000.
Hard Oprice—54 Old Broad street, E.C.
DRAFTS and LETTERS of CREDIT ISSUED.
Bills bought and collected.
Deposits received for fixed periods at the following rates: 4 per cent. for six months; 4½ per cent., for one, two, or three years.
W. G. CUTHBERTSON, General Manager.

## THE STANDARD BANK OF

SOUTH AFRICA (Limited).

(Bankers to the Government of the Cape of Good Hepe.)

HEAD OFFICE.

10 Clement's lane, Lombard street, London, E.C.

#### NATIONAL BANK OF SCOTLAND THE LIMITED.

Incorporated by Royal Charter and Act of Parliament. ESTABLISHED 1825.

HEAD OFFICE-EDINBURGH.

Capital, £5,000,000. Paid up. £1,000,000. Reserve Fund, £640.000

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

CURRENT ACCOUNTS are kept agreeably to usual custom.

DEPOSITS at Interest are received.

CIRCULAR NOTES and LETTERS of CREDIT, available in all parts of the World, are issued for home and foreign travelling, also for business purposes.

CUSTOMERS' SECURITIES are taken charge of, Dividends Collected, and investments and Sales of all descriptions of Securities effected.

At the London Office of the Bank, and at the Head Office and Branches throughout Scotland, every description of Banking Business connected with Scotland is also transacted.

JAMES ROBERTSON, Manager in London.

### THE DOMINION BANK.

make a considerable saving in exchange.

BILLS COLLECTED in all parts of Canada and the United States, by forwarding same to the Head Office.

R. H BETHUNE, General Manager.

#### THE QUEENSLAND NATIONAL

THE QUEENSLAND NATIONAL

BANK, LIMITED.
(Incorporated under the Companies Act of 1863, of the
Legislature of Queensland.)

BANKERS TO THE QUEENSLAND GOVERNMENT.
Subscribed Capital, £1,000,000; Paid-up Capital,
£500,000; Reserve Fund, £165,000.

Head Office—BRISBANE.

This Bank grants Drafts on all its Branches and
Agencies, and transacts every description of Banking
Business in connection with Queensland and other
Australian Colonies on the most favourable terms.

The London Office receives Deposits for fixed
periods, at rates which may be ascertained on
application.

R. D. BUCHANAN Moderates.

R. D. BUCHANAN, Manager.

### THE AGRA BANK (LIMITED).

ESTABLISHED IN 1833.

CAPITAL, £1,000,000, RESERVE FUND, £190,000.

HEAD OFFICE—Nicholas lane, Lombard street, London.

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

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

DEPOSITS received for fixed periods

below £100.

DEFOSITS received for fixed periods on terms to be ascertained on application.

Bills issued at the current exchange of the day on any of the Branches of the Bank free of extra charge, and approved bills purchased or sent for collection.

SALES AND PURCHASES effected in British and Foreign securities, in East India stock and loans, and the safe custody of the same undertaken.

Interest drawn, and Army, Navy, and Civil pay and pensions realised.

Every other description of Banking Business and

Every other description of Banking Business and money agency, British and Indian, transacted. J. THOMSON, Chairman.

HONG KONG AND SHANGHAI

BANKING CORPORATION.
Capital, \$7,500,000. Paid up, \$5,000,000.
Reserve Fund, \$2,500,000.
COURT OF DIRECTORS AND HEAD OFFICE IN HONG KONG.

COMMITTEE IN LONDON.
A. H. Phillpotts, Esq., Carshalton, Surrey.
E. F. Duncanson, Esq. (of Messrs T. A. Gibb and Co.)
Albert Deacon, Esq. (of Messrs E. and A. Deacon.)

MANAGER.—David McLean.
BANKERS—London and County Banking Company,
Limited.

BRANCHES AND AGENCIES.

### Limited. BRANCHES AND AGENCIES. Hiogo London Lyons Manilla Nagasaki New York Ningpo Saigon San Francisco Shanghai Singapore Swatow Batavia Bombay Calcutta

Calcutta
Foochow
Haiphong
Hankow
Hankow
Hanoi
The Corporation grant Drafts upon and negotiate or collect Bills at any of the Branches or Agencies; they also receive Deposits for fixed periods, at rates varying with the period of deposit.
The Corporation issue Letters of Credit and Circular Notes, negotiable in the principal cities of Europe, Asia, and America, for the use of travellers.
They open Current Accounts for the convenience of constituents returning from China, Japan, and India.

India.

They also undertake the Agency of constituents connected with the East, and receive for safe custody Indian and other Government Securities, drawing Interest and Dividends on the same as they fall due.

Dividends on the Shares of the Corporation are payable in London on receipt of the advice of meeting in Hong Kong, held in February and August.

Transfer deeds, powers of attorney, and other forms may be had at their Office on application.

Office hours, 10 to 3—Saturdays 10 to 1. ombard street, London.

## CHARTERED MERCANTHE

BANK OF INDIA, LONDON, AND CHINA
Incorporated by Royal Charter,
HEAD OFFICE—65 Old Broad street, London, R.C.
BRANCHES AND SUB-BRANCHES.
IN CEYLON Colombo, Kandy, Galle,
INDIA. Bombay, Calcutts, Madra
Rangoon.
STRAITS SETTLEMENTS
JAYA BALAVIA.
CHINA HONG KONG, Shangtal
JAPAN YOKODAHIA.
BANKRES.

Esq.
Arthur Craigie Oliphant, Andrew Rd. Scoble, Esq.
William Walkinshaw, Esq.

Esq.

BARKERS.

Bank of England, Union Rank of London,
Bank of Scotland, London.
AGENCY IN SCOTLAND.

33 St Andrew square, Edinburgh.
FORRIGN BRANCHES AND AGENCIES.

Bombay, Calcutta, Colombo (with Agencies at several inland towns), Honk Kong, Madras, Manifas, Melbourne (with Agencies at several inland towns), Yokobama (with Agencies at several

heir Office.
Office hours, 10 to 3. Saturdays, 10 to 1.
Threadneedle street, London, 1883.

## THE NATIONAL BANK OF

Threadneedle street, London, 1888.

THE NATIONAL BANK OF AUSTRALASIA.

Incorporated by Acts of the Legislature of Victoria, South Australia, and Western Australia.

Capital, £1,000,000.

Reserve Fund, £310,000.

LETTERS of CREDIT and DRAFTS granted on the Head Office at Melbourne and the following branches:—
In Victoria.—Bacchus Marsh, Bairnsdale, Balhant, Benalla, Blackwood, Boort, Bridgewater, Buninyon, Cashel (Dookie S.), Casterton, Clunes, Colac, Cloraine, Collingwood, Elizabeth street (McMourne, Emerald Hill, Euroa, Footscray (Wyndham), Geelon, Emerald Hill, Euroa, Koritok, Kyneton, Lacofield, Learmouth, Macarthur, Maffra, Northoda, Penshurst, Prahran, Richmond, Romeoy, Sale, Sandhurst, Sandridge, Scarsdale, Shepparton, Smatse, Stratford, Taradale, Trentham, Violet Town, Warnambool, Yarrawonga, Tungamah.

In South Austraalia.—ADELAIDE, Aberdee, Angaston, Auburn, Balaklava, Border Town, Calloria, Carrieton, Clare, Crystal Brook, Edithburgh, Laura, Minlaton, Mintaro, Moonta, Mount Barka, Mount Gambier, Nairne, Narracoorte, North Adelid, Nuriootpa, Orroroo, Penola, Petersburg, Port Adelid, Nuri

Geraldton.
Also on Agencies in New South Wales, New Zerland, Queensland, and Tasmania.
Approved Bills negotiated, or sent for Collection, and all other Banking Business with the Australias Colonies transacted.

W. W. OSWALD, Manager.

W. W. OSWALD, Manager.

