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Advertisements for next Number, to be published on July 1, must be sent to insure insertion on or before June 29.

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THE POLITICS OF FRANCE AS THEY SHOULD AFFECT HER CREDIT.

THERE are plainly two great preliminaries of which the money market should be assured before they again trust France as easily and as readily as they used to trust her. First, how soon will France possess a reasonably firm and decently substantial Government? Next, how will that Government be likely to use its power? Will it be a peaceful Government? or will, or may, it rush into wild schemes of repairing the certain calamities of the past war by possible victories in the next? To

lenders—and many lenders there must be if France is to go on—both these questions are critically important.

The awful events that have just occurred at Paris have made the first of these questions easier to answer. After the peace, the first problem has been, as we said it would be—Is France to be governed according to the ideas of the peasantry in the provinces, or according to the ideas of the Red Republicans in the large towns? It was an awful dilemma, but that dilemma is the difficulty of France. Of first-rate political forces, there are in the country only these two; and with neither can an educated and rational politician at heart sympathise. The peasantry of France are ignorant, and narrow-minded; they have not the knowledge to guide the country, and they do not hear—they would not heed or regard—any sort of discussion which will fit them to guide the country. They love their property—their scrap of land and their money savings—so passionately that in politics they almost think of nothing else. Their one inquiry as to a ruler is-Will he save society ? that is, will he save my terre and my money for me and my children? In utter opposition these are the Red Republicans of the Communist type, whom we at the moment know only too well. The plans and ideas of the sincere part of these men are various. They almost all wish to change society and property vitally and in some great respect. On this they are agreed, for it is their uniting bond; but what that change exactly should be, or how it should be brought about, they are not agreed. these sincere though discordant fanatics in the Red factions there have gathered the able miscreants and the clever outcasts not of France only, but of the world. The great primary question which the fall of the Empire and the making of peace raised in France at once and distinctly was this-" Is France to be governed by the Red party or by the " Rural party?"

That question we hope and believe is now settled. And it is settled by the victory of the better side. No one can have a lower estimate of the political capacity of the French peasant or of his political knowledge than we have. His ideas of government and policy are narrow-minded, selfish, borné ideas, but still they are possible ideas. Human life can be regulated by them; civil society can be worked by them; political government can be guided by them. But the ideas of the Red Republic we believe to be in the essence impossible. They want to make of civil society, of Government, of property, that which they never can be; they can destroy what we have, but they cannot give us what we hope; and to what wild excesses of desperation and destruction they may at the critical minute be carried Paris now knows only too well. The victory of rural France over the Republican and city Reds is the first preliminary to a decent Government.

Judging from past experience we should hope that victory would be final. After each French revolution there has been a great struggle. After each the Red Republic has had to be destroyed by force and bloodshed; but after no revolution have the bloodshed and the violence been so great as now. What Cavaignac did in the days of June, and what Louis Napoleon did on the 2nd of December, do not together equally or probably approach the losses now. If the Anti-Red party are firm, compact, and prudent, they may probably, without great difficulty, coerce and hold under the Red faction for an entire generation. It is twenty years since Napoleon's coup d'état, and it, with prudence, may be twenty years till the next eruption of the ever burning volcano.

But will the victorious party be prudent? or will it be united? It is difficult to imagine that for some time it can be either. The present aspect is evidently temporary. The Republic may not long endure M. Thiers, and France almost certainly will not long endure the Republic. There is in the towns of France a great, a calamitous enthusiasm for a socialistic Republic. But the towns are defeated, and socialism is rejected. And in no part of France is there any strong liking for a political Republic. The socialists hate it, because they know it is not socialist; the peasantry hate it, because they fear it may be socialist. It excites the same antipathy as the "Red spectre." but without winning the same frantic attachment as the "Red spectre." A polity without many warm friends and with many eager enemies is doomed.

But if the Republic falls what Monarch shall succeed? The only Monarch whom the peasantry—the present real victors—have ever known is the Emperor; the only sort of political feeling they ever used to have was an attachment to the Emperor as their Emperor, as the coercer of the towns, as the maintainer of the social equality which they prize, and the social security which they love. And as Macaulay beautifully taught, a people is often mistaken, but is always faithful. It has indeed hardly the temptation to inconstancy, for it takes it so long to acquire new ideas that a new competitor is dead and passes off the scene before he begins to rival the old one. That, in spite of "Sedan," the name of Napoleon is profoundly cherished in France every one allows.

We do not believe that the same can be said for the Bourbons of either branch. We wish it could be said of the Orleans family. They represent everything we wish to see represented—secure property, rational freedom, Parliamentary Government. But France does not care for Parliamentary Government, or for what we call rational liberty. It does care for property, and is not sure that Parliaments and parties confirm it, even if they are consistent with it. Intelligent adherents, "meet though few," the Orleans dynasty can count, but the gross common mass do not care for them.

The legitimist Bourbons no doubt represent a principle, but then it is the ancien régime principle, and whatever else a French peasant may doubt, it is bred in his bone and fixed in his brain that he will not go back to his life before 1789. He knows indeed little in detail about it. But he knows that now he has his land to himself, and then he had not got it to himself. And he cares for nothing further. The Comte de Chambord has also dangerous friends. The Ducs who may aid him in the present Assembly hurt him outside with the French people. One thing which they do believe, and from which nothing will change them, is that they will not bow down before a noblesse; that they are as good as or better than any privileged class, and that they will be treated as if they were so.

The great risk is therefore that, though the Anti-Red party has conquered its enemy, it will not be united; that it may not agree on a chief; that the Emperor, though probably the strongest of competitors, may not be strong enough to come back, or that even if he is strong enough to come back he may be only just strong enough, and may be excessively weak when he is there; that the Bourbons may be strong enough to keep out the Empire, but not strong enough to return themselves; or if by some strange destiny or freak of fortune they did return, that they would be daily conscious they had no root, and that on the occurrence of the least difficulty they would fade away.

And a weak Government in France now would not only have the usual evils of a weak Government, but also an additional and worse evil. It could only with difficulty be a peaceful Government. That before the German indemnity is fully paid there will be a new war, if possible, to revenge the present war, and to prevent its being paid, is often said, though in such a case only bold prophets—much bolder than we are—can say so. But if anything could accomplish the fearful prophecy, it would be a weak French Government. To maintain itself, to excite an enthusiasm for the moment, to please the many who hate the taxes to pay the Germans, and who still believe that if well handled they could beat the Germans—such a Government may dash at anything.

The first instalment of the German indemnity France will no doubt easily borrow; but her power of borrowing the after parts will depend on the sort of Government she can make,

and the slow unfolding of the complex influences which we have enumerated.

THE STATE BANK IN ITS RELATIONS WITH THE BANK OF ENGLAND.

WE have lately been reminded very frequently that the English Government is the greatest banker in England : Mr Lowe has already under his control a greater deposit of other people's money than any other person, or body of persons, in the country; and if we recall the discussions on his first Budget this raises a rather curious question. It was then said that our system of banking was peculiar; that-putting currency out of the question—the only reserve of actual cash we, as a nation, hold against our banking liabilities was the reserve in the banking department of the Bank of England; that London bankers kept all their reserve, except what was wanted for the daily till, at the Bank of England; that they diminished this reserve at the Bank to the minimum necessary to work with; that they deposited the rest at the billbrokers for profit, or invested it in interest-hearing securities; that the country bankers acted similarly, except that in most cases, and except at the vicinity of the branch banks, they had no deposit at the Bank of England at all. From this it followed that if by a sudden accident the banking community. should be large borrowers, there would be no one to borrow from, if not the Bank of England. No one else would have spare unoccupied cash—a large sum in actual money not needed for its own wants, but ready and available for the wants of others. In matter of fact, just after the collapse of Overends, when many bankers in town and country were large borrowers, there was no one from whom any large sum could be borrowed except the Bank of England.

We are not now about to defend this system, or to comment on it. We have often explained that if we had a clear stage, we would prefer to have many equal or approximately equal banks holding their own reserve, and not a single dominant bank, which keeps the final cash of all, and on which all to some degree are dependent. Nor on the abstract principle have we anything now to say—nothing that we have not very frequently said before. But the present discussions—discussions which the "Chancery Funds Bill" will almost revive—raise a new and practical point. It being now conceded and proclaimed that the State is the greatest banker in England, to what extent does it as a banker adopt this peculiar system? what reserve does it keep? does it keep it itself? In a panic, if its credit were endangered, would it be obliged to borrow of the Bank like other bankers who fear for their credit? or could it stand alone and survive the storm, borrowing of no one?

The answer is that the State adopts fully the common system of English bankers. It does not keep a shilling in its own till that it can help; it reduces its balance at the Bank of England to the smallest sixpence it can. That account is kept in the name of the Commissioners of the National Debt, and as soon as those Commissioners (who act under the Finance Minister) see an accumulation beyond what will be required for daily demands, they immediately invest it. And they could do no otherwise. They pay a considerable interest for all the money which they receive. They are like a joint stock bank, which should give interest on every penny it receives, or like a bill broker. The loss on the Savings' banks to the nation has been very considerable as it is, but it would have been much more considerable if the State had paid interest on all which the poor deposited with it, and had also itself kept unemployed a large reserve yielding it nothing.

In fact in a panic the credit of the State bank of the Government has not been affected. But if in 1866 its credit had been affected, it would have been just like other banks, who then fancied their credit might be affected, or who found it was. If by rare mischance there had been a run on the Savings' banks just when Overends failed, the pressure on the Bank of England would have been fearfully augmented. The Commissioners for the Reduction of the National Debt would have been obliged to sell stock to meet the demand, and there was no buyer of stock and no lender on it at the critical moments of 1866 but the Bank of England. The Savings' banks, and consequently the Government, would be as dependent on the aid of the Bank of England as any bank was or could be.

The money which the Chancery Funds Bill proposes to lodge with the Government is much pleasanter money than that of the poor. There can be no run on it. It is put into the Court of Chancery to wait the decision of the Court, and not even a panic will quicken that Court. But the proposal of a plan for greatly augmenting the present huge State bank presents a good opportunity for discussing the way in which that bank is managed. Mr Lowe has on several occasions said that the Bank of England is only a joint stock bank like any other; that if merchants or bankers choose to think it more, and act as if it were more, they must face the consequences; that he is not bound to support it, and does not mean to do so; that the "money market must take care of "itself." And this may be right—at least it is arguable that it may be right—for Mr Lowe as a Finance Minister. But look at Mr Lowe as a banker. He might be obliged just when other bankers were rushing to the Bank of England for aid, to rush there too for aid himself. He holds 50,000,000l at short notice. That enormous sum belongs to the poorest and most ignorant part of the community—the part most likely to be frightened; if it were well frightened, if great sums had to be paid by the National Debt Commissioners in a panic week,—happily an improbable, but still not an imaginary supposition,—he would fail as a banker without the aid of the Bank of England; he would have to realise securities which he could sell only to the Bank. Even if he should have on the non-banking accounts of Government a large balance, and if he should be bold enough to divert it to meet the banking liability of the State (which we believe would be illegal), still he could not get that balance unless the Bank of England could pay him. He would be, like every other banker, dependent on its solvency. As a banker he would find that if he did not take care of the money market, the money market would take care of him too.

THE EXTRADITION QUESTION.

A VERY serious question seems likely to arise in England as to whether we ought or ought not to give up Communist refugees charged with those kinds of crimes—such as complicity in the murder of the Archbishop of Paris and the other "hostages," or the destruction of the public buildings of Paris for purposes of mere malignant revenge,—which seem to all decent people quite beyond the range of "political" crimes. M. Jules Favre has formally demanded of all foreign Governments that Communist refugees from Paris should be regarded as common criminals, and has justified this demand by reference to the barbarous and certainly very unmilitary measures taken at the end of the revolt to wreak on innocent people, and on France herself, the vengeance which could not be wreaked on the triumphant enemy at Versailles. But before we accede to any such demand, we must remember that we can never decide a case of this kind without being kept to the logic of our decision on future occasions when we may be much less inclined to act on the same principles. Because England Eappens to be very justly disgusted with the horrible atrocities of the Commune's last acts, we must not deal by Communists in any other way than we should feel bound, if the Commune had won and the party of order been beaten, to deal by Versailles. Now, the Extradition Act refuses the surrender of any fugitive when the crime "in respect of which his "surrender is demanded is one of a political character." Can we rightly and safely interpret this exception so that it shall not include the crimes committed by the Communists in the last days of the revolt? What the Home Secretary himself has as yet said on the subject does not throw much light upon it. Mr Bruce, interrogated by Lord Elcho, who put to him a very strong leading question evidently intended to elicit a reply to the effect that Communist refugees could not be regarded as political criminals whose surrender we can refuse, replied yesterday week, that whatever the Belgian Government could do, our Government had no power whatever to prevent any of the Communist leaders from coming to England, but that if they came, the offences with which they might happen to be charged by the Government of Versailles would have to be carefully considered, and in case they should seem to fall under the head of ordinary crimes, they would be delivered up, i.e., of course, if they happened to be offences included in the Extradition Act. That, we need hardly say, is not even an attempt to solve the question whether complicity in the burning of the Hotel de Ville, or the murder of the hostages, is properly a "political" or an "ordinary" crime. But it was to be gathered, we think, from Mr Bruce's tone, that he thought the intervals of the Act televals along that crimes. thought the intention of the Act tolerably clear that crimes, I

however wicked, which could properly be called political, were not within the purview of the Extradition clauses.

It will be desirable, we think, considering the extreme and just horror felt amongst us of the crimes of the Communists, to try the meaning of the Act by parallel cases rather than by the cases at present most vividly before us. We know that the Germans took innocent hostages like the Commune, and declared, as the Commune declared, that if the lives of German soldiers or officers were taken by persons who were not in regular uniform—by Francs-tireurs and others—these inno-cent hostages should be executed; and in some cases the threat was certainly carried out. Now is it not clear that an act committed for military reasons by a German in ordinary war, must, if committed by a Frenchman in civil war, be regarded as falling under the category of political crimes? For what is a political crime, if any act sufficiently coloured by public feeling to be regarded as warranted by the usages of warfare, if it had been directed against an open enemy, is not to be included in that category? Could a crime be called an ordinary crime—a crime, that is, of private and personal -which for military motives one State might without universal scandal adopt against an armed foe? Surely in civil war we expect not less but more violence than in foreign war, and should admit, therefore, as the typical crimes of civil war outrages even worse than the measures usually adopted in ordinary war. Yet the seizing and execution of hostages in retaliation for acts considered by either party unlawful is unfortunately one of the regular incidents of even ordinary war. We know that executions of this kind, though not on so great a scale, or so outraging to the feelings of the nation, repeatedly took place during the great Civil War in America. Now, suppose we had been asked to surrender to the United States any Confederate leader of irregular troops escaped to this country, who had strung up a hostage or two in revenge for the shooting of some of his own relatives or friends by a drum-head court martial? Should we have even considered the demand for a moment? Yet if we surrender any of these Communist leaders because they were implicated in the atrocity committed on the Archbishop of Paris, we shall make a precedent for ourselves that it will not be easy to get over in any case of the kind in future. No doubt the policy of taking hostages and putting them to the sword in case the course threatened is pursued by the enemy, is a horribly barbarous one, which cannot be too severely condemned. But it is one of the harsh expedients of war which it is not likely that, while war lasts, we shall ver see entirely put a stop to. And much as we may regret the necessity, we cannot deny to those who have applied the usage under circumstances more barbarous than usual, the protection we should certainly have given to persons who had committed acts the same in principle though less atrocious in

And then as to the burning of Paris. It is said, and very truly said, that there could have been no adequate military reason for such a step. But are we to make ourselves the judges of "adequacy" in such a case as this? The Communists will say that it retarded the advance of the troops, and enabled many of their soldiers to escape who could not otherwise have escaped. Is it for us to judge whether that is or is not a sufficient reason? We of course condemn it as utterly unworthy, because we in our hearts believe such buildings to be of infinitely more importance to France and to the world than the lives of a good many Communists. But can we expect the Communists to accept such a reason as that? If we make ourselves the judges of the military adequacy of the reasons offered for such acts as these, we might have been called upon to surrender, as a criminal, to the Communists had they triumphed, the commander of Fort Valerien for throwing shells into Paris,-many of which, doubtless, did a vast deal of mischief without securing any military

If we are to maintain the right of asylum at all, we must clearly construe "offences of a political character" very generally indeed, and not attempt to draw a line between different shades of guilt of precisely the same kind. If the execution of hostages taken to secure the treatment of your prisoners as prisoners of war, and the burning of public and private buildings in the front of advancing troops, be not offences of a political character, we greatly fear that the asylum for offences of a political character will very soon disappear altogether. We feel nothing but horror of the offences them-

that they do come under the head of offences which it was expressly desired should be excepted from the operation of the Extradition Act.

THE AMPLE BUT UNEXPLORED FUNDS IN LONDON AVAILABLE FOR EDUCATIONAL PURPOSES. THE LONDON SCHOOL BOARD.

It is gratifying to us to find that the two papers on the above subject which appeared a few months ago (see Economist, Dec. 17, 1870, and Jan. 14, 1871) have drawn attention to a subject capable of being worked out to a practical purpose. At the meeting of the 23 May of the London School Board, Mr Freeman, the Chairman of the Finance Committee, moved, and Mr E. H. Currie seconded, a resolution as follows:

"That a Deputation from this Board wait upon the Prime "Minister to request that the Government will advise Her "Majesty to issue a Royal Commission for inquiring and "collecting evidence regarding the existing circumstances " and present extent of Endowments and Bequests held by " parishes, corporations, and parties within the area under the control of this Board, and available for purposes of the " general and technical education of the people.

A fortnight previously Professor Huxley had carried a general resolution, declaring that it was the duty of the Board to obtain, as far as possible, the proper application, according to modern wants, of funds left for education by former generations, and generally that the intention of "pious founders," however laudable in their own time, should be now revised for the general good.

Mr Freeman's motion was of course opposed by Alderman Cotton and Mr Sutton Gower on behalf of the vested interests, who moved an amendment to the effect that it be first ascertained by a Committee of the Board "to what extent the "information required already exists in reports of Royal "Commissions and other public documents;" and also how far the School Board "have authority to deal with funds held " by parishes, corporations, and other parties, and in excess of "the powers already given by Acts of Parliament to the "Endowed Schools and Charity Commissioners." aniendment obtained only three votes, and the end of the discussion was the adoption of a resolution substantially the same as Mr Freeman's, but with modifications introduced by Professor Huxley to the effect that before going to the Government the Board will instruct a Committee to "ascertain "what is already known" regarding the class of funds and endowments in question.

The case, therefore, is in a fair state of progress. School Board, almost without exception, admit the necessity of vigorous attack on the large masses of annual income existing in the Metropolis intended for general and technical education, and at present either improperly, or extravagantly, or foolishly administered.

Mr Alderman Cotton will find that his special ground of resistance to the motion, viz., that the information already exists and is available, cannot be maintained. He will find that for over two hundred years there has been no systematic inquiry into the endowments and administration of the Livery Companies. He knows perfectly well that so far the Corporation of London and the Livery Companies have succeeded in averting from themselves the Royal and other Commissions, which not once but several times during the last fifty years have dealt exhaustively with certain kinds of Charities, with the Cathedral Chapters and Endowments, with the whole revenues of the Church of England from the Primacy down to the humblest Chorister, with the two Universities, with the great Public Schools, and in the latest instance with the Endowed Schools. The time has come at last when the public are unable to find any reason whatever for excepting from the policy and the treatment which has answered so well in this large class of cases, the Corporation of London and the Corporations of the Livery Companies. These bodies hold their property precisely on the same conditions as the Cathedrals, the Universities, the Public Schools, or the Trustees of Charities. It is not a case of private property in the smallest degree. It is wholly a case of the good, or bad, or negligent, or intelligent discharge of a trust given for public purposes, and tenable only so far as these public purposes are promoted and discharged in the most effective manner.

Mr Freeman will find at an early stage of the progress of the Committee he has obtained, that while the information

selves; but it can hardly be questioned for a moment, we think, | about the Livery Companies is meagre and scattered, it is also far behind the present time; and it is precisely because the facts of the present time are wanted that nothing short of a Royal Commission will suffice. During the last fifteen or twenty years such has been the advance in the revenue and value of large masses of the House and Landed Property held by the Livery Companies, that it may be asserted without hesitation that the increase of rental, either actually in hand or on the point of being secured, represents a very high percentage on the figures of 1851 or even 1861.

> The inhabitants of the Metropolis insist upon knowing the facts. They are willing to pay any reasonable cost of the education provided by the School Board; but as a prior condition to their assent to new taxation, they require that Alderman Cotton's clients shall satisfy a competent authority that the public funds administered by them are applied to educational purposes, as the founders virtually intended, and according to the latest lights.

A WORD FOR LONDON.

No part of our system of government is so constantly attacked as the administration of London, and there is no doubt that it might be considerably improved. The system lacks dignity, symmetry, and completeness, and the task of maintaining it is divided in a very rude way between local bodies, most of which are obscure and some incompetent, and the over-worked and inattentive House of Commons. The consequence is that the best class of inhabitants take little interest in the capital, do not boast of it, and give themselves little trouble to improve or even to carry out its organisation. At the same time it must be allowed that the case for the municipal Conservatives has never been fairly stated, and it may be interesting to our readers, just as the census has been published, to look at London for once from the appreciative point of view, to hear what can be said in favour of the apparently unscientific system through which the Metropolis is administered.

In the first place, then, there cannot be a doubt that this unintelligent and disorderly system, with its medley of authorities, areas, and local laws, does possess the merit of almost unlimited expansiveness. The brief report of the Registrar-General upon the census of the capital (that is, of the area included in a circle drawn round Charing cross at a distance of six miles in all directions), shows that London acquires every year a new population of 44,000—that is, is increased every twelve months by a new and considerable town. We all think Liverpool, the second town in England, a very considerable place, a city almost fit to be a capital, but a city as great as Liverpool adds itself to London with every ten years, and the addition is only felt when the decennial census is taken. The addition, enormous as it is, is absorbed without any perceptible strain upon the machinery of government. The new town is built and fitted, the gas pipes are extended, the water is laid on, the police walk out a little farther, the parish spends a little more and receives a rather larger income, and in a year or two the new district is a constituent part of the old organisation. No strain is felt, and no complaint made. The entire process is silent, and judging from the rarity of serious remonstrance, from the popularity of new suburbs, and from the ease with which new squares, terraces, streets, and "towns" are filled is perfectly successful. Expansiveness of that kind and on that unprecedented scale is a very rare merit, one scarcely possessed by any system of government except that of the United States, and it becomes still more conspicuous when London is compared with any other great city. New York, for instance, is politically almost ruined and quite demoralised by the crowds of new residents who flock to it from all quarters of the world. A new population nearly half that of New York, and including many thousands of foreigners, flocks to London every ten years, and their influence in politics is almost unfelt. Government does not tremble in the presence of the increase; the local Boards take no notice; the possessors of property feel no additional alarm; there is rarely ever a word said as to the supply of food

20,191,000 0 0

With that supply indeed no authority concerns himself, except to prohibit the sale of deleterious substances; yet ten armies, each of 300,000 persons, are kept fully supplied, and the addition of 400,000 more, that is, of six or seven times the home army of the kingdom, scarcely excites a passing remark. No one interferes, and consequently each new town receives the necessary distributors, purveyors, horses, carts, and what not, and the "provision difficulty," so serious a one in Paris, is met without an apparent effort. The despised local guardians provide for their new poor. The much criticised police watch over their new beats. Nobody dreads or thinks of any additional probabilities of disorder. The machinery of social life acts, so to speak, of itself; and there is no evidence that, rough, and rude, and unphilosophical as it is, any conceivable addition to its duties would break it down. A system which possesses such a power of absorption as this, which with the machinery of a parish can govern a state as populous as Scotland under the most complicated and difficult conditions, must have merits somewhere of its own.

Nor can it be said that this result is attained either by vast sacrifices or by lowering very much the standard of civilised life. The taxation of London is only apparently heavy because it is almost all direct. We all complain of the rates, but judged by the modern standard, London is very cheaply governed. Its entire local taxation is less than four millions a year—half that of New York or Paris—and it obtains in return for it some very important advantages. There is probably no city where the inhabitants feel more secure alike in life and property; no city approaching it in size where the death-rate is so low, and yet no city where the people enjoy so large a measure of freedom. It is difficult to imagine indeed how, in this last respect, the management of London could be improved, or how men could under any conceivable system be left more completely to do as they please. A decent person of any class who pays his taxes may live, and constantly does live, his whole life in London, and never once be addressed by a policeman, a soldier, or any other agent of authority, may hold and defend the most extreme opinions, may enter into any project he pleases, and may make or lose a fortune in any way he deems advisable without the smallest restriction, or indeed notice, from any employé in any govern-ment or municipal department. The right, of which so many philosophers have dreamed, to do as you like provided that in doing it you trespass on the rights of no one else, is completely established in London, and, so far as it is possible to perceive, her rulers have solved the vexed problem of controlling huge and concentrated masses of population without severe discipline, of preserving health without tyranny, and of regulating public morals without incessant interference or collision. When we see how difficult it is on the continent to obtain these ends, how impossible the masters of Berlin and Paris find it to reconcile individualism with order, when we read of the almost military discipline which controls Berlin, and the incessant watchfulness necessary in Paris, and the insecurity which reigns in New York and Naples, and contrast them with the condition of affairs in London, we are tempted constantly to agree with an American diplomatist who, having lived in half the great cities of the earth, deliberately declared in our hearing that "London was a miracle " of good government, and nothing should tempt him, if he were a Londoner, to allow of radical change." For it should be noted, as perhaps the greatest of all the peculiarities of London as a capital, that if its government excites no enthusiasm, it excites also no resentment. No population exists in the world which manifests so little ill-temper against its rulers, is so little disposed to riot, is so free from the bitterness admitted to exist in Berlin, Paris, and sometimes Milan. The soldiers have not shot anyone in London for a hundred years, and the controlling force of a city twice the size of Paris, and full to excess of moveable and visible wealth, is less than 10,000 unarmed men. The people no doubt suffer in some ways from the absence of discipline, are rough, and even brutal; but they are also kindly, helpful of each other, industrious, and as a rule disposed to support authority. The system in fact works so well that a kingdom full of rough people exists on a space eleven miles square in freedom, industry, amity, and content, or at least without any serious discontent against authority. These are very great results, and should make an exercise of the serious discontent against authority. make us pause before we risk endangering them by any change which may make authority too strong, too restless, or too

For-and this is the grand speciality of London-this is the only city in which authority is practically invisible, is exempt from that destructive criticism which in our days brings every kind of power successively into contempt. Except the Police Commissioner there is nobody to abuse, for nobody possi more than a minute modicum of power. This irresponsibility is undoubtedly an evil, and in some ways a great evil; but one at least of its compensations is that there is no centre upon which hatred can fix, no person to detest, no institution to scorn. Authority in London is, for good or evil, almost impalpable; no more provokes hate where it fails than a drought does, and can no more be censured than a crowd can; and although that immunity is one cause of its failures, it is also one cause of its freedom from local acerbities or resistance. We think it was Mr Charles Buxton who said that he had paid heavy rates all his life, and could never discover to whom they were paid, or by whom or for what they were expended. That is quite true and very pungent, but then it is also true that if he did know all those things the expending authority would have a very much heavier task to perform, very much more dislike from its subjects, and a very much greater chance of being paralysed by resistance. Our vestries cannot do many things which a Commune could, but they are at least exempt, as a Commune would not be, from the pressure of angry crowds raging against the latest increase in the

THE BALANCE SHEET.

An account of the gross public income of the United Kingdom of Great Britain and Ireland in the year ended the 31st day of March, 1871, and of the actual issues within the same period, exclusive of sums applied to the redemption of funded or paying off unfunded debt, and of the advances and repayments for local works, &c.:—

Excise				22,788,000	0	0
Stamps				9,007,000	0	0
Taxes (land and assessed)				2,725,000	0	0
Property tax				6,350,000	0	0
Post Office				4,770,000	0	0
T legraph service				500,000		0
Crown lands (net)				385,000		0
Miscellaneous :				2201000		
Military and naval extra receipts and proceeds						
of old stores sold		0	11			
Amount received from the revenues of India on			-			1
account of the effective and non-effective						
char es of British troops serving in that						
country		0	0			
Allowance out of profits of issue received from	6011102	0	0			1
the Bank of England, per Act 24 Vict., c. 3		0	0			
Other miscellaneous receipts	1.321.155	9				
Other miscenaneous receipes	1.021.100	0	9	3,229,220	10	0
			_	3,220,220	10	0
Watel income				69.945.220	10	8
Total income			****	00,000,220	10	69
EXPENDITUR	E.			£	8	d
Interest and management of the permanent debt	£22,255,060	1	2			
Terminable annuities	4.378,736	12	10			
Interest of Exchequer bonds	40,217	12	8			- 1
Interest of Exchequer bills		17	6			
Interest on advances for deficiency	2,837	13	6			
				26,826,436	17	8
CHARGES ON CONSOLIDATED FUND:						
Civil list	406,525	1	7			
Annuities and pensions	281,829	15	7			
S laries and allowances	130.994	16	5			
Diplomatic pensions	18,942	0	0			10
Courts of justice	642,854	13	9			- 6
Miscellaneous charges	632.049	6	9			
mascramatores similare recommendation			-	2,113,195	14	1
SUPPLY SERVICES:						
Army	13,430,400	- 0	0			
Navy	9.456.641	0	0			
Vote of credit—War in Europe	1,350,000	0	0			
Miscellaneous civil services	9.849,315		9			
Salaries, superannuations, &c., of Customs and	-,	-				
Inland Revenue	2,573,128	6	10			
Ditto ditto of Post Office	2.373,000					
Telegraph service	362,273					
Packet service	1,214,148					
I mende Bol vice	-141		_	40.608.907	0	5
					_	_
Total ordinary expenditure		****		(09,548,539)	12	2
Expenses of fortifications (provided for by n	noney rais	bs	by			
annuities created)	************			150,000	0	0
anii wati da						manus.
Total expenditure				69,696,539	12	2
Excess of income over ordinary expenditure ia				- contractions		-
the year ended 31st March, 1871	£396,090	18	6			
Deduct-Expenses of fortifications, as above	150,000	0	0			
Property makement of the past of	200,000		_	246,680	18	6
					-	-
					-	-
				60.945.220	10	8

An account of the balances of the public money remaining in the Exchequer on the 1st day of April, 1870; the amount of money raised by additions to the funded or unfunded debt, and the amount applied towards the redemption of funded or paying off unfunded debt in the year ended the 31st day of March, 1871; the total amount of advances and repayments on account of local works, &c., in

the same period; and the balances in	the l	Exc	hec	quer on	th	e
31st day of March, 1871:— Balances in the Exche-) At the Bank of England & Guer on the 1st >	7,633,761	4	8*	£		d
April, 1870 At the Bank of Ireland.	972,896	6	6	8,606,647	11	2
Money raised in the year ended 31st March, 1871:— FUNDED DEBT: By the creation of Terminable Annuities, per Act 30 and 31 Vict., c. 145 (to provide for the expense of constructing certain fortifications), to expire on the 5th April, 1895, as follows:— (Annuity com-)						
11th Feb., 1871 £13,328 mencing 11th October, 1870.	150,000	0	0	150.000	0	0
UNFUNDED DEBT: Exchequer bonds, per Act 33 and 34 Vict., c. 41: Series T, dated 28th March, 1871, and payable 28th March, 1872	700,000	0	0			
Repayments on account of advances for the purc	hase of b	u li	on,	700,000	U	0
and for local works, &c	hospital			1,867,598 120,020	9	9 7
Excess of income over total expenditure in the y- March, 1871				246,690	18	6
				11,690,947	9	0
No balance r maining of the money r. Issued to the Commissioners for the Reduction of the National Debt, to be applied to the	aised for	fort	ifica	tions.	8	d
redemption of the public debt						
advances for deficiency	1,500,000	0	0	2.493.795	17	3
Exchequer bonds paid off, viz.:—Series R, dated 12 (In addition to bonds, series S, dated 18t 600,000/, paid off with sinking fund, 1870.)	h March	. 18	70,	700,000		-
Exchequer bills paid off in money	ks, &c £5,678,91	4 18	10†	70,500 1,282,636 10,559 120,020	7	11
March, 1871) At the Bank of Ireland	1,344,52	0 2	6	7,023,435	1	4
				11.690.947	0	0

BUSINESS NOTES.

Treasury chambers, Whitehall, 12th April, 1871.

† No balance remaining of the money raised for fortifications.

W. E. BAXTER.

INCOME TAX.—The great differences in the wealth of the various counties of England are frequently shown from the returns of income upon which duty is charged. A Parliamentary paper just issued gives the same information in a striking manner, by contrasting the amounts of duty charged in 1868-69 when the tax was 6d in the £. The amounts then charged in England and Wales were:—

Under	Schedule	A B	***************************************	2,701,753 379,959	
	_	C	******************************	841,664	
	-	D	*******************	3,490,308	
	_	E	******************************	489,601	
				7.903.285	

But of this total by far the largest amount was contributed by one or two counties, as the following comparison of the two principal Schedules, A and D, will show:—

	Schedule A		Schedule D.		Total.
	£		£		£
Middlesex	443,080	***	1,270,036	***	1,713,116
Lancashire	282,825		576,590	***	859,415
Yorkshire	244,796	***	338,495	***	583,291
Surrey	132,701	***	162,953	***	295,654
Kent	108,577	***	65,881	***	174,458
	1,211,979	***	2,413,955	***	3,625,934

Total of England and Wales. 2,701,753 ... 3,490,308 ... 6,192,061 Thus of Schedule A very nearly one-half—1,212,000l out of 2,701,000l—is charged upon property in the five counties named; and of Schedule D rather more than two-thirds—2,414,000l out of 3,490,000l—is charged upon incomes in these five counties. Of course it is well known that much income will be charged in business centres, which is not really earned there. Banks and other companies which have their head offices in London will pay duty there, though the owners may be scattered over the country, and the profit may be earned by loans which are employed outside of these centres. The objection however does not apply to Schedule A, and making all deductions, we are still justified in inferring from these figures an immense concentration of wealth and property in the few counties named, compared with the rest of the country.

BANKRUPTCY AND THE MORTGAGE OF SHARES.—The question of the effect of a mortgage of shares as against a trustee in bankruptcy has come before the Chief Judge in of the sample being rejected, so that the old Greenock

Bankruptcy this week—ex parte the Union Bank of Man-chester, re Jackson. The bankrupt had deposited certain shares in the Middlewick Gaslight Company with the Union Bank of Manchester as security for advances, but upon the bankruptcy these were claimed by the trustee as "within the "order and disposition of the bankrupt." The bank on the other hand claimed as equitable mortgagee. The Chief Judge, affirming the decision of the County Court Judge, has now ruled that the trustee was entitled to the shares, notwithstanding the deposit of them with the bank, inasmuch as no notice of the deposit had been given to the company by the bank. Replying to another plea of the bank, he held that shares in a joint stock company were not "things in action," and therefore passed to the trustee. This decision is of obvious importance to bankers, the effect being to increase distrust already felt towards "shares" in companies as a security. The Judge's reason is that no notice of deposit was given; but there are some companies which expressly by their articles decline to be bound by such notice, so that an equitable mortgage of such shares would in these cases be impossible. Generally the requirement that a person making an advance should give notice to the company whose shares are deposited appears to be rather stringent. The bank runs a certain risk by not giving notice since the debtor may sell and transfer to a third party, but if it is willing to run the risk that is its own affair. No harm is done to unsecured creditors by holding the deposit to be an equitable mortgage any more than by holding the deposit of the titles of other property to be an equitable mortgage.

Sampling Sugar. — An interesting return relating to sugar, moved for by Mr J. B. Smith, has just been published. It contains a correspondence between the Customs authorities and representatives of the sugar trade in the principal ports on the subject of sampling sugar for the payment of duty; and the correspondence is another proof of the complexity of the trade which the sugar duty affects, and the nicety of the means which are necessary to prevent the duty from disturbing the ordinary course of trade. As is well known, there are various rates of duty according to the different qualities of sugar, or the quantity of saccharine matter contained—an international convention having been found expedient, in order that the various countries importing or exporting sugar should adjust their duties and drawbacks on the same scale. And the working of this scale is necessarily a delicate business. It is no easy matter according to what rate a given sample of sugar should be charged; but the correspondence discloses a minuter technical difficulty, which is still of great practical importance. There is often a difficulty in getting the sample from which the charge has to be made. The difficulty is thus described in a report from the Customs to

difficulty is thus described in a report from the Customs to the Treasury, which sums up the present correspondence:—

In the manufacture of raw sugar from the juice of the cane, the watery portion is evaporated, and the saccharine portion obtained partly in a crystalised form, and partly in a dark coloured liquid incapable of being crystalised, and called molasses. These two descriptions of sugar are allowed to separate, but that process requires a considerable time, and therefore the sugar is often packed into casks before the separation has been entirely effected. The sugar is called "muscovado," and the consequence of such packing is that the liquid portion falls down to the bottom of the cask during the voyage to this country, and the lower portion so saturated with the drainage is what is technically termed "foots" of the sugar. In proportion as the drainage of the sugar proceeds, so will the top of the cask become lighter in colour, and the bottom or "foots" darker, and, if the sugar be packed, "green," that is, when the separation of the two kinds has been but partially effected, the sugar in different parts of the cask will be of different colour and quality. The object to be obtained in drawing the sample is to show such a quality of sugar as may fairly represent the average quality of the bulk in cask.

And the drawing of the sample has been effected in different

And the drawing of the sample has been effected in different manners at different ports, and even at the same ports at different times. In London the practice is to take the sample from the middle of the cask—a grooved iron being forced about two-thirds through it. By this means it is supposed a quality of sugar representing the average of the whole cask is obtained. In Greenock the "iron is introduced at the top of "the circumference, immediately over the 'foots,' and being "forced to the opposite stave, brings with it a complete "sample of the whole of the sugar as it lies in the cask." The various qualities are then mixed, and the sample thus obtained is the one from which the duty is charged. Prior to 1854 there was a slight difference in the Greenock practice: about six inches from the top and bottom sections of the sample being rejected, so that the old Greenock

practice corresponds nearly with the present London one of taking a sample from the middle of the cask. But these various modes of drawing samples, which have partly arisen from the Customs merely taking the samples drawn for use in the trade, have given rise to complaints by sugar merchants and importers in different localities. The trade in London and in Liverpool, where the London practice is followed, complain that the Clyde method is more favourable than theirs to the payer of the duty, so that the Clyde refiners have an advantage; the Clyde refiners, on the other hand, make the same complaint of the rival practice. Both parties submitted memorials to the Customs in favour of a uniform system. Experiments have accordingly been made with thirty-six casks, the results as to duty from each of these modes of sampling and from taking the whole of the sugar in the cask being compared; and as the conclusion of the experiments the Commissioners have obtained the sanction of the Treasury for the universal adoption of the present Greenock practice which appears also to be the most generally favoured. It is gratifying to add that the experiments showed the various modes of sampling to yield almost exactly the same results, and that these correspond as exactly with the ascertained quality of the whole sugar in the cask. In one case only does the duty differ according to the method of drawing the sample, and in two cases only does the duty ascertained by sampling differ from the duty ascertained by mixing the whole sugar in the cask. In the one case moreover where the different modes of sampling disagreed, it was the London sample which yielded less than the others; and in the two cases where the bulk disagreed with the samples, the samples showed the higher rate of duty. The Greenock method of sampling, which is now to be followed, is thus shown to be quite favourable enough to the revenue, while it is near enough to perfect fairness to give little cause of complaint to the trade.

INSURANCE ON FREIGHT .- The Court of Queen's Bench, in the case of Beckett v. the West of England Insurance Company, had before it this week a question as to the effect of certain words introduced into the company's policies. According to the report of the case it is stated that in an ordinary policy on a ship or cargo, there being no particular mention of freight, the policy would be "at and from" a certain port, beginning the adventure from the loading thereof. But in their insurances on "charter-freight" the company have introduced the words: "It is agreed that the insurance shall com-"mence on the freight and goods from loading and goods on " board the ship." These words had not attracted attention, and were not observed at the trial, but they were now held a ground for reversing the verdict for the plaintiff given at the trial. The ship had been lost at Lagos before the goods were loaded, and the words in cispute were held to exempt the defendants from liability. It was remarked by Mr Justice Blackburn that it would have been well if the company had made the words in the printed form of the policy more conspicuous, but agreed that there could be no question as to

VOLUNTARY SETTLEMENTS .- The circumstances of the settlement which has just been under investigation in the case of Crossley v. Elworthy before Vice-Chancellor Malins, amply justify the regulation in the Bankruptcy Act of 1869, to the effect that no settlement made within two years of a bankruptcy should be valid. The settlement in question was made by the defendant in June, 1866, and as he suspended payment in May, 1867, there would have been no question under the new rule as to the invalidity of such a settlement. In the actual case however, the plea is set up that the defendant was perfectly solvent when the settlement was made—a balance sheet of his affairs at the time being produced in Court; and though the decision is against the settlement, on the ground that the defendant was not solvent at its execution, it is easy to see that the inquiry was troublesome and tedious, and might possibly have involved very difficult points. The Vice-Chancellor proceeded upon several grounds in holding the defendant not to have been proved solvent. First, he was engaged in Stock Exchange speculations, and until these speculations were closed -they afterwards closing unfortunately-his true liabilities were not apparent. Next, he was surety upon bills to the extent of 50,000l, granted by the London and Colonial Company (Limited), of which he was managing director, and with whose affairs he was largely mixed up, and it was impossible to say in June, 1866, that many of them might not

ripen into actual debts. Last of all, he had been guilty of misrepresentations as to the position of the company, which made him personally liable to the plaintiff for losses incurred in connection with the company; and though this liability had not emerged when the settlement was made, yet the defendant must be held to have known that he had incurred this liability, which was almost a debt. The Vice-Chancellor also commented on the items in the balance sheet, and held that there were glaring errors and omissions. Still these were all matters which had to be inquired into, and the questions at least as to the suretyship upon the bills, and as to the operation of a cause for damages, which had not been converted into a debt at the execution of the settlement, were of a most difficult description. Vice-Chancellor Malins has apparently decided them in a common-sense fashion, but they might easily have been settled differently. It is clearly better to have all such litigation put out of question by fixing a period near to an insolvency within which there shall be no necessity for an inquiry into the affairs of the settler at the settlement. It is possible of course that cases of hardship to innocent people—to widows and children—will arise, and it was urged that the present case was one of them, the settlement having been executed in good faith and in pursuance of a promise made to the defendant's father-in-law, made not long after his marriage; but the hardship after all arises from the acts of the people whose settlements are called in question, and is much less than the injury which would result from relaxing the present not too stringent regulations to compel people to pay their debts.

THE LORD MAYOR'S COURT .- We referred lately to a Bill which had been introduced into Parliament by the City of London, and which was unexpectedly discovered to contain clauses confirming and extending the jurisdiction of the Lord Mayor's Court. No one would be responsible for the clause in the Bill; but as the Lord Mayor's Court was a source of revenue to the Corporation we inferred that the intended clause was at least put in to benefit the Corporation, though it may have been the work of some over-zealous and obscure subordinate whom it is difficult to trace. That the extension of the jurisdiction is an object which the Corporation itself has at heart, and not merely of unknown subordinates whom it is easy to disavow, is shown by several cases which lately came before the Court of Common Pleas. In the one case, that of Magar v. Cannot, the Court was applied to to prohibit an attachment which had issued from the Lord Mayor's Court against goods at a wharf in Southwark, which is not even within the boundaries of the City of London. It was contended in support of the attachment that the Lord Mayor's Court had jurisdiction because the defendant had a counting-house in the City and it appears from the Judge's remarks that the Court claimed jurisdiction "in Liverpool, "and even in Australia." The defence of the attachment was overruled, the Court of Common Pleas laying down the rule that "it was essential to the jurisdiction of all inferior "Courts that the goods sought to be attached should be within "the jurisdiction;" but the surprising extent of the claim and its coincidence with the disavowed clause in the recent Bill are, to say the least, very singular. In the other class of cases reported under the title of one of them, Horwood v. Horwood, the claim to jurisdiction was different. The attachment here was issued against goods in the hands of a "garnishee" resident beyond the boundaries of the City-the foundation of it being that the garnishee, a trustee under a marriage settlement, had been invited by one of the plaintiffs, a cestui qui trust, to call at Palmerston buildings in the City, where he had no place of business, and had there been served with an attachment in this cause to attach certain trust moneys in the Bank. The Court here granted a rule nisi against the attachment; but it is equally apparent, as in the other case, that whatever the law may be certain parties in the City are making a desperate effort to extend and confirm an anomalous jurisdiction, which ought not to exist at all. There can obviously be no pretence that the Lord Mayor's Court distributes a superior sort of justice to that of the ordinary Courts of the country. suspicion is unavoidable that the Court is maintained for the sake of the fees, not for the benefit of litigants, and that these attempts to extend the jurisdiction are somehow connected with a motive which has long since ceased to influence our superior Courts of Law and Equity. That such a suspicion should have any colour would be a good reason not only for limiting the aggressive Court, but for putting an end to it altogether.

THE PUBLIC REVENUE AND EXPENDITURE.

THE FUBLIC REVENUE AND Extended to the Exchequer between April 1, 1871, and May 27, 1871:—

REVENUE A	ND OTE	HER RE	CEIPTS			EXPENDITURE	AND O	THER I	PAYMEN	NTS.	
	Budget Estimate	Тота	l Excusq	WER RECEI	F76	of the depth of the land	Budget Estimate for	Ton	AL EXCHI	QUER ISA	TES
	for 1871-72.	To May	27, 1871.	Same time	last year.	design through a later of the	1871-72.	To May 2	7, 1871.	Same time	last year
Balance on 1st April, 1871— Bank of England Bank of Ireland REVENUE. Customs Exclse	20,100,000 2.1,420,000 8.750,000 2.330,000 8,820,000 4,670,000 750,000 375,000	1,563,000 217,000 655,000 50,000	£ 7.023,435	2,633,761 972,887 3,088,000 2,974,000 1,484,000 615,000 620,000 120,000 50,000 290,428	£ 8,606,648	EXPENDITURE. Interest of Debt	43,158,000	302,030		£ 6,287,653 296,931 3,523,283	4
Revenue	aid	***	9,712,312 373,828	500,232	9,270,428 500,232	Expenditure OTHER PAYMENTS. Advances under various Acts Expenses of fortifications. Exchequer Bonds and Bills, &c., p Surplus income, to reduce Debt Balances on May 27th, 1871— Bank of England Bank of Ireland	aid off	313,511 600,000 3,813,690	913,511	236,331 63,746 6,999,878 989,846	300,0
Totals	************		17,109.578		18,377.308	Totals			The Person	-	18,377,

The following are the Receipts on account of Revenue during the week ending May 27:--

ing the week chaing may 24	Receipts of Week Ending May 27.
Customs	408,000
Excise	469,000
Stamps	175,000
Taxes	9,000
Income tax	48,000
Post Office	nil.
Telegraphs	nil.
Crown lands	30,000
Miscellaneous	870,342
Total	2,009,342

The total receipts of the previous week were 764,000%.

The Exchequer issues of the week on account of expenditure were 1,669,135l, viz.:—

Interest of debt	nil.
Supply services Telegraph services	nil.

During the week the cash balances have increased as follows:—

Balances on May 20	Bank of England. £ 3,540,355 3,813,690	Bank of Ireland. £ 970,125 1,045,525	***	Total. £ 4,510,480 4,859,215
Increase	273,335	75,400	***	348,735

The other receipts to date were 8,528l, the other payments were nil.

Joreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, May 25.

The Bank of France and the Bourse have escaped destruction, and even injury; but the Ministry of Finance is, at the moment I write, 2 p.m., a heap of smoking ruins, and the Caisse des Depots et Consignations and the Court of Accounts have nothing left but the bare walls. These five edifices may be designated the "financial establishments of France." The burning of the contents of the Finance Department and of the Consignations Bank will occasion tremendous confusion in pending affairs. That of the Court of Accounts is also a grave matter, though its papers were for the most part of retrospective interest.

The aspect of Paris this day passes human conception. Most of its palaces and public buildings are in ruins or burning, and not a few of the rest are defaced by cannonading; whilst in many streets houses are battered down, and everywhere there are barricades. In material value the damage done is immense, in moral incalculable—incalculable, because it proves that France is far more malade than even attentive observers had imagined.

The Bourse has not been opened this week. Railways and the Post Office too are closed, and I only write these few lines to show that I am at my post as your correspondent, but without any hope that they will reach you en temps utile.

PARIS, May 31.

The "bitter end" of the strife between the rival Governments of Paris and of France was far more bitter than any mortal man could have conceived. We are told, on credible authority, that not fewer that 14,000 men, who were living on Monday the 21st, are dead now, being killed either in actual fighting or after being captured; and that between 30,000 and 40,000 others are prisoners, many of them being destined to die either by gunpowder and lead, or by expatriation to a pestilential climate. And besides, many of the most splendid public buildings of Paris are in ruins. Fire has destroyed private houses and warehouses by the score, and shot and shell have carried devastation and death into hundreds of others. The result is the re-establishment of what the French

call Order. But the foreign observer cannot avoid asking if Order be worth purchasing at such an appalling price? And if he happens to know anything of the past history and the present state of the political parties who have fought this tremendous battle of Paris, he cannot help asking with trepidation what will become of the Order in a few months, or at best in a few years? Shooting and bombardment do not, in French parlance, "kill ideas;" and though on the Paris side of the battle there were diabolical miscreants—smoking rums tell that—the great majority of the combatants were working men and small shopkeepers, who risked their lives for an "idea"—the idea being that their material and moral condition ought to be improved, and that the improvement could only be effected by the establishment of an ultra-democratic form of Government. Their notion may have been erroneous, impracticable, iniquitous even; but the foreigner cannot help thinking that the Versailles Cabinet would have done well to have accepted it as a "great fact," and to treat it as all such facts in politics ought to be—that is, tenderly, and respectfully, and as a basis of negotiation and compromise, especially as by an extraordinary combination of circumstances, the Parisians on masse were organised militarily, were armed to the teeth, and possessed guns and projectiles in abundance, with fortresses and ramparts. Certain it is, that if Cavour, or Palmerston, or any other intelligent constitutional statesman, had had to deal with the Parisian difficulty, we should have seen it solved by concession, and coaxing, and patience. But the French think themselves wiser, and settle their political questions by brute force. And lo! by an appeal to force, the Commune is smashed, the Paris population is crushed and bleeding, Paris is in ruins, and Order prevails. But what will follow? M. Thiers will get his house rebuilt at the public expense; M. Pouyer-Quertier will denounce the Treaties of Commerce, and will increase the import duties on cotton fabrics.

The destruction by fire of the Bank of France, like that of the Tuileries and other public buildings, was, it appears, intended by the Communal troops; but it was prevented by the energetic intervention of M. Beslay, member of the Commune, and its "delegate" to the Bank. The Post Office was also marked out for burning, but it was protected. No attempt at arson was made at the Bourse, and the Credit Foncier, the Société Générale, and other "credit establishments," also all private banks, great and small, were not attacked.

COMMERCIAL AND MISCELLANEOUS NEWS.

A Post Office return shows that in the year 1870 936,375,505 unregistered letters and book packets passed through the post; it was alleged that 27,913 were lost, but it was ascertained that many of these were either never posted or were really delivered. 3,005,994 inland registered letters and packets passed through the post in the year, and only 12 were lost. In the five years 1866-70 193 persons were prosecuted by the Post Office for stealing letters—viz., 169 persons in the service of the Post Office, and 24 other persons, the latter for robbing mail bags or stealing letters from post offices and pillar boxes; 173 persons were convicted. About half the convictions were for stealing letters containing postage stamps.

A Post Office return shows the estimated number of international letters sent to and received from the United States. In the year 1863 the number was 2,461,440. In 1865 it rose to 3,367,697, an increase of 366 per cent. over 1863. In 1866 the number was 4,066,284, an increase of 20.7 per cent. over 1863. In 1867 it was 3,916,759, being 3.7

crease of 20.7 per cent. ever 1863. In 1867 it was 3,916,759, being 3.7 per cent. less than 1866; 1867 was the year following a great commercial panic and large failures. At the end of the year 1867 the postage was reduced from 1s to 6d, and the number of letters in 1868 postage was reduced from 1s to 6d, and the number of letters in 1868 rose to 4,875,802, an increase of 24.5 per cent. over 1867; and in 1869 to 5,265,000, an increase of 8 per cent. over 1868. At the close of 1869 the postage was reduced to 3d, and the number of letters rose in 1870 to 6,675,000, an increase of 27 per cent. over 1869. The number in 1870 was 171 per cent. more than the number in 1863, the increase being equivalent to an average yearly growth of more than 24 per cent. Mr J. R. Scott, the Registrar of the London coal market, has published the following statistics of imports and exports of coal into and from the port and district of London, by sea, railway, and canal, during April, 1871:—

April, 1011.—			Impo	-	
By Sna:			AMP	BY RATEWAY AND CAN	AT.
	Ships.		Tons.	DI MAILWAI AND CAN	Tons, cwt.
Newcoatle	134		82.067	London and North-Western	59.750 13
Seeham	194		2,766	Great Northern	79,106 0
Beaham		***			34.638 0
Sunderland	87	***	48,297	Great Western	
Middlesborough	11		4,598	Midland	108,444 0
Hartlepool	59	***	21,073	Great Eastern	41,473 3
Beotch	14	***	4,172	South-Western	121 2
Welsh	3	***	790	London, Chatham, & Dover	1,105 0
Yorkshire	32	***	2,091	South-Eastern	772 18
Small coal	1	***	339	Grand Junction Canal	513 10
Cinders	5	***	609		
Total	354	***	166,802	Total	320.924 €
Imports during Apr., '70	555			Imports during April, 1870	293,845 11
C	OMPAI	TEAS	VE STATE	MENT, 1870 and 1871.	
a will by but a				Ships.	Tons.
					1,060,146
	- 30,	1871	********		976,868
Decrease in the pre	sent ;	year	********	302	83,278
happing and the English	81.				Tons. cwt
BY RAILWAY AND CAN	AL.	Jan.	I to Apr	1 30, 1871	1,435,105 18
				30, 1870	1.315,851 19
	w.C.F.			***************************************	119,253 19

Export list, showing the distribution of coal imported into the port or district of London by sea, rail, and canal, and afterwards exported coastwise or to foreign parts, or sent beyond limits of London district, by rail or inland navigation, during April, 1871:—

1. Railway-borne coal passing "in transitu" through district	42,103
Or to the coast	49,727
8. Railway-borne coal exported to British Possessions, or to foreign parts, or to the coast	
4. Sea-borne coal brought into port and exported in same ships	15,168 202
Total quantity of coal conveyed beyond limits of coal duty district during April, 1871.	107,200

The following is a return of the number of paupers (exclusive of lunatics in asylums and vagrants) on the last day of the third week of May, 1871, and of the corresponding week in 1870:—

Commenter that the comment of	Paupers.							
720 701	Indoor.	r. Outdoor.		Total.	Corre-			
The market contract to	Adults and Children	Adults.	Children under 16	3rd week May, 1871.	rotal in 1870.			
West district	6,402 6,783 8,270	7,291 10,909 7,019 10,237 16,928	5,053 8,250 5,411 8,931 14,797	17,551* 26,137 18,832 25,951 39,995	18,576 27 047 20,365 30,259 41,283			
Total of the Metropolis	33.640	52.384	42,442	128,466	137,530			
No return has been received this we Total Pauperism of Metrop Number 1871	oi.is.—Por of Paug	pulation pers. ndoor. 33,640 33,895 33,588 lay of th en under	Outdo 94. 103. 98. e third w	3,251,804 oor. 926 635 317	Total. 128,46 137,53 131,92			

The report of the Commissioners of Emigration for the year 1870 states that the total number of passengers landed at New York during 1870 was 255,486, of whom 43,316 ere citizens or persons not subject 1870 was 255,486, of whom 43,316 were citizens or persons not subject to bonds or commutation, while 212,170 were aliens, for whom commutation was paid or bonds were executed. The alien emigration of the year, as contrasted with that of 1869, shows a falling off of 45,369. The number of German emigrants arrived last year was 72,350, being less by 27,255 than that of the year 1869. The number of Irish emigrants arriving in 1870 was 65,168, showing a falling off of 1,036 from the year 1869. Out of 194,088 passengers in 1870 in 484 steamers, 155 died, being a mertality percentage of '08, against '09 in 1869. And out of 18,824 passengers in 156 sailing vessels in 1870 there were 110 deaths, being a mortality of '38, against '48 in 1869. The financial condition of the Board is favourable, notwithstanding the decrease in the number of emigrants. The number of persons who received relief from the Commission in 1870 was 71,579, being about 1,700 less than the number so relieved in 1869. The report states that in February of the present year the Board determined to reduce the commutation money from \$2.50 to \$1.50. In the year 1870 the Labour Bureau at Castle Garden procured employment for 27.912 emigrants, of whom 17,857 were males and 10,055 were females. During the 24 years that have passed since and 10,055 were females. During the 24 years that have passed since the Commission was, by the laws of the State, called into existence, 4,500,000 emigrants have arrived at New York, and have received more or less of the care and protection of the Commission. During that time 1,320,912 emigrants have been cared for by it in sickness, and supported and provided with suitable employment. The report says:—"To this class of emigrants the Commissioners are unable to render any assistance, being expressly prohibited by the law under which they act from disbursing the Commutation Fund for the benefit of any who have not contributed to it. Emigrants so arriving are thus deprived of the benefits and safeguards of the landing depot and the resources of the Werd's Island establishment." Ward's Island establishment.

The following paragraph, taken from the Iron and Coal Trades Review, shows that in the northern districts at least the labour market Review, shows that in the northern districts at least the labour market offers abundant employment for idle hands, and gives rise to the surmise that there is room for improvement in a system which allows one district to languish for lack of hands, and another to be burdened by a surplus supply of labour:—"The supply of skilled labour, and, indeed, of labour generally, is deficient in several parts of the country. The north of England is at this time able to absorb a large number of ironatone miners, pitmen, labourers, ironworkers of various classes, and shipbuilders. We hear continually that large numbers of ablebodied men leave the country for America or the colonies. It is clear, therefore, that there must be a considerable amount of surplus labour in some parts of the kingdom. The difficulty is to ascertain where this excess parts of the kingdom. The difficulty is to ascertain where this excess of population exists, and next to select the class of men suitable for transportation from one locality to another. Clergymen and philan-thropists are anxious, no doubt, to do the best they can in moving work-men from places where there is a superabundance of labour to others men from places where there is a superabundance of labour to others where a scarcity prevails; but they are frequently ignorant of the exact requirements of the different districts, and hence their efforts frequently fail. If they are to succeed they must be based upon a thorough acquaintance with the peculiar circumstances of each locality requiring hands. For instance, the blast furnaces of Cleveland could absorb the strongest class of labourers, and in this department no training is required. A man need be only a short time out of a job if he happens to be strong and healthy. Quarry-men or excavators would be able to do well in the iron mines in the course of a short time. Men trained to work in metalliferous mines would also have very little difficulty in adapting themselves to ironstone mining. The ironworkers proper, however, require to have had some training before they can be proper, however, require to have had some training before they can be of much use in mills and forges, except as mere labourers. Artisans of almost any kind would be sure to find employment at good wages. Thus, with careful selection, large numbers of very useful men might be easily transferred from parts of the country where there is a surplus of labour to those where there is a pressing demand for additional men."

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 31st day of May, 1871. ISSUE DEPARTMENT.

	Notes issued	£ 39,195,150	Government debt Other securities Gold coin and bullion Silver bullion	£ 11,015,100 3,984,900 24,195,150
	Ba	39,195,150 ANKING DI	EPARTMENT.	39,195,150
	Proprietors' capital Rest Public deposits, including Exchequer, Savings' Banka,	14,553,000 3,093,270	Government securities Other securities Notes Gold and silver coin	12,971,405 17,295,901 14,895,170 649,246
	Commissioners of National Debt, and dividend accounts Other deposits	9,239,084 18,408,202		
3	Seven-day and other bills	518,166		
	Dated the 1st June,	45,811,722 1871.	GEO. FORBES, Chief	45,811,722 Cashier.

THE OLD FORM

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

The balance of Assets above Liabilities being 3,093,270l, as stated in the above account under the head REST.
FRIDAY NIGHT.

The preceding accounts compared with those of last week

	Increase.		Decrease.
Circulation	364,369		
Public deposits	250,058	*******	***
Other deposits	***	*******	70,581
Government securities	12,664	******	***
Other securities		*******	000
Bullion		********	***
Rest	***	*******	41,383
Reserve	***	********	62,308

The following is the official return of the eneques and bills

cleared at the Bankers' Clearing-house :-Week ending May 31, Week ending Week ending May 24, June 1, 1871. 1871. 1870. Thursday 10,673,000 14,151,000 10,079,000 10,122,000 27,975,000 Friday 13,439,000 ***** ***** Saturday 16,246,000 Monday Bank holiday 16,246,000 13.849.000 14,525,000 9,556,000 10,154,000 Tuesday 14,858,000 Wednesday 35,172,000 12,732,000 11.388,000 12,090,000 11,849,000 Total 87,071,000

JOHN C. POCOCK, Deputy Inspector. Bankers' Clearing-house, June 1, 1871.

The total since the 4th of January, 1871, is 1,773,232,000 l, compared with 1,618,732,000 l for the corresponding period last year, showing an increase of 154,500,000 l.

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.	June 5, 1961.	June 3, 1863.	June 2, 1869.	June 1, 1870.	May 31, 1871.
Circulation, including	£	£	e	£	£
bank post bills	20,485,865	24,691,039	23,942,765	23,423,417	24,818,146
Public deposits	7,219,540	6,489,091	6,064,964	10,065,809	9,239,084
Other deposits	10,714,028	20,754,781	17,104,288	16,310,297	18,408,202
Government securities	9,916,605	13,294,557	14,098,276	12,976,001	12,971,405
Other securities	19,862,603	19,292,130	17,883,262	18,979,199	17,295,901
Reserve of notes & coin	6,550,122	12,743,253	9,296,478	12,481,202	15,544,416
Coin and bullion	11,940.817	21,969,838	17,821,023	20,494,392	24,844,396
Bank rate of discount	6 %	2 %	41 %	3 %	2} %
Price of Consols	90} xd	947 xd	921 xd	924 xd	91‡ xd
Average price of wheat	55s 5d	72s 3d	45s 2d	45s 4d	10s 11d
ExchangeonParis(ahrt)	25 35 45	25 15 25	25 25 32}	25 171 25	***
- Amsterdam ditto	11 18 19	11 18 18	12 21 21	11 18} 18‡	11 19} 19}
- Hamburg (3months)	13 9 91	13 91 101	13 12} 12}	13 10 10	13 11 11
Clearing-house return	***	69,699,000	70,678,000	85,372,000	87.071.000

In 1861, money was easy at 6 per cent., but it was not believed that it would be much cheaper, owing to the requirements of America and India. The chief cause of the temporary ease in Lombard street was the restriction of basiness. The death of Count Cavour had just occurred.

In 1868, the period of 2 per cent. continued. The proposal for amalgamation and for an increase of fares on the railways south of London had raised keen opposition.

In 1869, the supply of money in the discount market was again found to be on the increase, but there was no change in the Bank rate. The House of Lords was about to consider the Irish Church Disestablishment Bill, and there was a report that the second reading would not be agreed to.

In 1870, the demand for money had become more active at the close of the week, some apprehension being caused by the amount of foreign commitments, including a large Peruvian loan of 15,000,000*l*, which had just been subscribed. The Quicksilver Mortgage loan of Spain had also been introduced and taken up.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1861, a deficiency of

9,148,575l; in 1868, an excess of 1,462,651l; in 1869, a deficiency of 778,794l; and in 1870, a deficiency of 2,668,902l. In 1871, there is an excess of 1,112,301l.

DISCOUNT AND MONEY MARKET.—Business remains in very nearly the same state that it was last week. There is still an ample supply of short money at 21 for the best paper, and there is little activity in any department—the disposition to charge higher rates for long-dated paper, which had been perceptible last week, not having been adhered to. Any demand that there has been, has been chiefly for speculative purposes, the Stock Exchange settlement this week having been a heavy one. The impression continues that notwithstanding the termination of the Paris incorrection. insurrection, there is no immediate fear of such French demands as will immediately affect the money market. It is thought hardly possible to exaggerate the difficulties of the Versailles Assembly in settling the form and nature of the future Government, and the events of the last few months excite apprehensions of some new turn in affairs which will prevent credit from being given to any régime which is avowedly and obviously provisional. It seems certain, avowedly and obviously provisional. It seems certain, however, that some sort of Government will so far be established as to be able to pay to Germany the first instalments of the indemnity. A considerable sum, as we pointed out last week, must be already in course of payment, or immediately payable, and we should expect a most determined effort to be made to pay the first 60,000,000l, which will ensure the evacuation of the Paris forts. So great an effort, as is likely in the most probable case, cannot but affect our markets to some appreciable extent. Of course, as we explain elsewhere, France will have some difficulty in borrowing the remainder of the indemnity money, and supplying all its other needs without tiding over successfully the dangers attending the choice and establishment of a new Government.

The Bank remains unusually strong, though the changes, as compared with last week, are not material. Public deposits have increased 250,058l, and private deposits have diminished 70,587l, while private securities have increased 193,112l, and the reserve has diminished 62,308l. The stock of bullion is 296,6871 more than it was last week, and the circulation is 364,369l more. The bullion in the Bank has now reached the large total of 24,844,396l. The usual comparative view of the Bank returns, which we give above, contains interesting evidence of the great change which has taken place of late years in the items of the Bank account. In 1861 the public and private deposits were 17,993,000l, and the reserve 6,550,000l, or more than one-third. Now the deposits are 28,047,000l, ten millions more than in 1861, but the reserve is 15,544,000*l*, or 55 per cent. of these liabilities. The liabilities have enormously increased, but the reserve has increased far more than in proportion. No doubt 1861 was a year of high rates of discount, in which probably there would be a proportionally large business done by the Bank, but the circumstances are such that the Bank must keep a proportionally larger reserve than was formerly the practice.

We subjoin our usual quotations for mercantile paper having various periods to run:—

E THEFTON	m berream or	* ****		
Bank bil	ls-2 and 3 n	nouths	21 3	per cent.
Do	4 months	*** *************	21 1	per cent.
Do	6 —	**************	27 3	per cent.
Trade bil	lls—3 months		21	per cent.
Do	4 —	***************	23 3	per cent.
Do	6 -	***************************************	31 4	per cent.

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

unt houses is as follows .—	
Joint Stock Banks at call	13 per cent.
Discount houses at call	1 per cent.
Do with seven days' notice	13 per cent.
Do fourteen days	13 per cent.

The discount quotations current in the chief continental cities are as follows:—

	Bank Rate, per Cent.			Market, Cent.		
	1870.	-	871.	1	1870.	1871
Paris	24	*****	6*		21 .	*****
Vienna	5	*****	5	********	5 .	5
Berlin	4	*****	4	*******	31 .	3½
Frankfort		*****	31	*******	23 .	34
Amsterdam	31		31	********	31 .	31
Turin	5	** . * * *	5		5 .	5
Brussels	21	*** **	4		24 .	31 1
Madrid	5	*****	5	********		5
Hamburg		*****	***	******	23 .	3 1
St Petersburg	5		8		5 .	6

THE STOCK MARKETS.—As was the case in our last report, dealings this week have been comparatively limited. In addition to the stoppage of business on Whit-Monday and in anticipation of it, attention on Tuesday and Wednesday was greatly occupied by the settlement, which was rather a heavy one, and the somewhat heavier contangoes charged increased the depression and the disposition to realise which were manifest last week. Speculators, however, are nevertheless inclined to stand out for the top price, or nearly the top price, touched in the recent upward movements, and as the public are rather holding back, the transactions which take place are limited. The state of the accounts itself would perhaps not be sufficient to account for the present aspect of the markets; but the present crisis in France-though the common belief is that somehow or other the French demands will not cause the effect that was at one time anticipated-still causes a good deal of apprehension, and, coupled with other causes, induces operators and investors to wait. On the whole, there are hardly any material changes among leading stocks. Consols, after fluctuating within narrow limits, have fallen 1 for the week, foreign stocks, except French, have slightly improved; and English railways, notwithstanding most favourable traffics, have shown comparative weakness. In miscellaneous securities there is the same continuous tendency to improvement which we noticed last week. There is no doubt a great deal of money seeking investment, and with the continued expansion of the trade of the country every kind of property connected with that trade and affected by its prosperity should steadily rise in value—apart from the momentary fluctuations of the market. The leading railways are, however, depressed on account of the advance in value having been so largely anticipated.

English Government Securities.—We have noticed already that the fluctuations in this department until to-day have been within the narrowest limits. There was a slight advance early in the week, the closing price of last week for the July account, viz., 92½, being at least firmly maintained, but subsequently there was a reaction, and the closing price of to-day, viz., 91¾ ¾, shows a fall of ¼ for the week. Previously, it will be recollected, and up to the very close of the Paris insurrection, the price of Consols had been pressed up to a very high point, and the natural reaction is apparently assisted by the sudden termination of the Parisian difficulty. The peculiarity is that while the money market hardly as yet feels the pressure of the payments which France will probably have to make, the effect in other departments is apparently

being discounted.

Subjoined is a list of the highest and lowest prices of Consols every day:—

		CON	SOLS.			
	Money		Accou	nt.	Exchequer	
ACTION AND DESCRIPTION	Lowest. E	Lighest.	Lowest.	Highest.	March and	June.
Saturday Monday		931	Holie	lay		pm
Wednesday	92xd	92½ 92½xd	92xd	92½xd 92½xd	par to 5s	pm
Thursday Friday	. 912	924	914×d	92½xd 91½xd	par to 5s	

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

la	st Friday.		esing Price this day.		Inc.
Cora is for money	931 1	*******	914 1 xd	-	1
D'IIO (July) account	09 à x i	*******	911 7 xd	-	À
neutroed 3 %	014 3	******	911	-	+
NEW 3 %	014 4	******	914 4	-	1
Bulk Block, last dividend 44 %	2365 7		235 7	***	000
mula otock, 104 %, red, at 200 Apl, 30, 1874	206.8				***
Di to 5 %, re l. at par, July 5, 1880	112 4	******	1111 121	***	***
EXCHEQUED BILLS Don to	En mman				

EXCHEQUER BILLS.—Par to 5s prem.

COLONIAL GOVERNMENT SECURITIES.—The following shows the changes for the week:—

	losing		C	losing	Prices		Inc. r Dec.
Canada 6 %	107			107	8		***
		1					
		84	********	971	8		
WWW DULLES WESSES W. Honda 1999 to 199	0 100		*******		-		
TOTA COULT II % Monda 1976	104		*******				***
		111	*******			-	- 1
Vistoria 6 %	110					***	***
Ditto New 5 %	104	5		104	5		***

FOREIGN GOVERNMENT SECURITIES.—As we have stated, the general tendency in this market has been towards improvement; but to-day quotations have been at about the lowest point of the week. The French loan and 3 per Cent. Rentes have especially been weak after being better earlier in the week. Among the stocks which have been most dealt in, and which have improved a little, are Spanish, Egyptian, Italian, Russian, and Brazilian; but it will be understood that the

dealings have been on the whole restricted, and there are few material changes. Turkish stocks form an exception, having been largely bought partly by operators in preparation for a new loan which is reported to have been arranged, and partly from a belief that somehow, in consequence of the new loan, dividends on Turkish stocks will be secure for a good while to come, and the incidents of unpunctuality, which have been prejudicial to Turkish credit, avoided. As will be seen from our usual table, the rise in the principal Turkish stocks has been most material.

With regard to the new loan, it is positively stated in a telegram from Constantinople that "a loan of six millions sterling nominal has been concluded with the Credit-General at the price of 68 nett, bearing interest at the rate of 6 per cent., with a sinking fund of 1 per cent. The loan is guaranteed by 450,000*l* per annum of the Egyptian tribute." According to information in the market here the price of issue will be 75 not 68 per cent., but otherwise the statements in the telegram are confirmed. A statement is also added which is of some importance with reference to previous mortgages of the Egyptian tribute, that the money to be obtained is to be applied partly in redemption of the outstanding balance of the 1854 loan. The whole tribute, according to the latest Turkish Budgets, appears to amount to 750,000*l*, of which, however, upwards of 200,000*l* will be required for the guaranteed 4 per cent. loan, so that the remainder will do little more than cover the 450,000*l* annually to be required for the new loan.

The Costa Rica loan has been dealt in at $2\frac{1}{3}$ to 3 prem., and closes to-day at $3\frac{1}{8}$. The Spanish National Lands Certificates advanced to $1\frac{1}{4}$ $1\frac{1}{3}$ prem. during the week, and close to-day at $1\frac{1}{3}$ to $1\frac{5}{8}$ pm.

The following are the changes for the week, taking the

latest unofficial prices for quotation :-

	Closing Price		osing Prices		Inc.
	last Friday.		this day.	01	Dec.
Argentine 6 %		*******	944 5	***	***
Brazilian 5 % 1865		*******	931 1	+	4
Ditto 44 %. 1863	. 811 21	*******	824 34	+	1
Ditto 5 %, 1871	. 1 5 pm	*******	# # pm	+	1
Buenos Ayres 6 %		*******	98 100	+	2
Ditto # %. 1870		*******	91 2	***	***
Chilian 41 %		********	79 81 xd	+	1
Danubian Principalities 7 %		********	80 2	+	9
		********	96 2	+	1
Ditto 8 %		********	83 5		
Egyptian 7 %, 1862			90 2	000	
Ditto 7 %, 1864		*******		***	***
Ditto 7 %, 1866 (Railwavs)		*******	1024 34	***	7
Ditto 7 %, 1886 (Pasha Loan)		******	831 41	+	1,
Ditto 9 %, 1867			1021 31	+	1
Ditto 7 %, 1868		*******		+	1
French National Defence loan 6 %, 1970		*******	9415 51	+	18
Italian 5 %. 1861	56 1 Ye		5716 16	+	1
Ditto 5 % State Domain	86 8	*******	86 8	-	***
Ditto 6 % Tobacco Bonds	91 3	*******	91 3		***
Japanese 9 %, 1870			103 5		200
Mexican 3 %			143 15	***	***
North German Confederation 5 %, 1st is:			1007 11	***	
Peruvian 5 %, 1865		90000000	931 4	-	+
Portuguese 3 % Bonds, 1869			351 1	+	1
Russian 5 %, 1822		*******	84 6	***	***
Ditto 3 %, 1859		*******	55 1	404	***
		******	841 51	200	
Ditto 5 % 1862		*********	91 2	+	4
Ditto 5 %, 1864		*********	842 51		
Ditto 5 %, 1870			91 2	+	1
Ditto, Angla-Dutch, 5 %, 1866		*******	85 1		
Ditto 5 %, O el-Vitebsk Bonds		******			
Ditto 4 %, Nicolai Railway Bonds		******	684 1	+	1
Ditto 5 %, Moscow-Jaroslaw		*******	84 5 xd	+	3
Ditto 5 %, Charkof-Azof Bonds		*******	85 1	***	***
Spanish 3 %	3213 15	*******	331 1	+	70
Ditto 5 %, 1870	801 1		811 4	+	1
Turkish 6 %, 1854	79 81	********	84 5	+	4
Ditto 6 %, 1858		******		+	1
Ditto 6 %. 1862			651 61	+	1
Ditto 5 %, 1865		******	461 7	+	11
Ditto 6 %, 1865	003 41	*******	651 1	+	14
Ditto 6 % Bond4, 1869		******	5411 13	+	13
Ditto ditto Small Bonds		********	WALL 10	+	18
Dien dien Small Bands	4 16	200	To It		- 0

ENGLISH RAILWAYS .- There is no special feature to notice here, except the general weakness in almost all the leading stocks. Caledonian, Great Northern, Brighton, and Metropolitan have especially declined, but the weakness has extended to North-Eastern, London and North-Western, Great Western, and Great Eastern, as well as Metropolitan District. This depression, as we have stated, appears to be mainly caused by the condition of the accounts of operators. The contangoes at the heavy settlement this week were heavier than before, and the difficulties apprehended as to the closing of the accounts on good terms during the next fortnight or three weeks naturally cause operators to take alarm. There will be no opportunity for a month or two, it is believed, to realise better prices than those now obtainable. The excessively favourable traffic returns have therefore had little apparent influence, though they have perhaps assisted in preventing so complete a break-down of the market as might otherwise have occurred. As to special causes of weakness the only report in circulation affects the North-Eastern

which it is feared may suffer from the apprehended strikes in the north; but these appear to be too contingent to have much real effect on the value of the property, though it is undoubtedly dependent on the iron trade of the north. There is also a complete absence of reports affecting other railways. The course of dealings during the week thus indicates the market opinion that prices have reached a comparatively high level, and cannot be strongly sustained, even if a material fall does not take place.

With regard to the traffic, it should perhaps be pointed out that last week gained a good deal as compared with the previous year, in consequence of its being the week before Whitsun week. It has also gained in consequence of the new law appointing a holiday for Whit-Monday, which has made this week more of a holiday week than ever, and enabled many of the middle classes to enjoy it, whose travelling would begin on the Saturday previous, and so come into the returns as to last week. The total traffic of the week is perhaps the highest of the year, and the increase is also about the highest, being very nearly 100,000*l* on the eighteen principal railways contained in our usual analysis of the traffic returns.

The following shows the principal changes in the quotations of ordinary stocks, comparing the latest unofficial prices:

	Closing Prices		losing Price	8	Inc.
	last Friday.		this day.		or Dec.
Caledonian	931 1	*******	924 1	_	1
Great Eastern	411 2	*******	414 7	-	4
Great Northern	1261 71	********	1251 61	-	1
Ditt : A	1364 7	*********	1364 4	-	1
Great Western	951 1	********	941 1	-	1
Lancashire and Yorkshire		*******	1414 #	-	1
London and Brighton			54 1	-	1
London, Chatham, and Dover	174		174 4	+	4
London and North-Western	1334 4	#P4958011	1324 1	-	
London and South-Western	961 74	*******	96) 7)		***
Manchester, Sheffield, and Lincolnshire	83 }	*********	534 4	+	4
Metropolitan	771 1		774 1	+	1
Ditto District	391 1		301 1	-	1
Midland	1304 4	*******	1294 1	-	
North British	42	*******	434 44	+	12
North-Eastern-Consols	1544 1	*******	1534 #	-	1
South-Eastern	854 1		861 4	-1-	1
Ditto Preferred	114 15	*******	115 16	+	1
Ditto Deferred	554 64	*****	564 74	4	1

The quotations for the leading debenture stocks compare as follows with last week :-

	osine Price		osing Price		Inc. or Dec.
Great Eastern A 5 %	113 15	******	113 15	***	***
Ditto 1867 Redeemable			111 13	***	***
Great Western 5 %	1141 151		1144 154	***	***
London and Brighton 41 %		********	102 4		***
London, Chat., & Dover Arbitration 41 %		*********	97	+	1
Metropolitan District # %		*******	122 4	-	3

The traffic returns on eighteen railways of the United Kingdom, of which a list is subjoined (including the principal railways), amounted for the week ending May 27 to 806,548l, being an increase of 95,365l on the corresponding week of last year. The aggregate receipts of the half-year to date are now 14,287,254l, being an increase of 852,456l on the corresponding period of last year. The principal increases for the week are—London and Brighton, 13,256l; Great Western, 13,245l; London and North-Western, 12,994l; Midland, 10,442l; North-Eastern, 7,790l; London and South-Western, 7,948l; Lancashire and Yorkshire, 6,772l; Great Eastern, 5,756l; and Great Northern, 5,146l RAILWAY TRAFFIC RETURNS.

Aggregate Receipts of

	Week	's Receipts.	Half year to date.		
	Amount.	Inc. or Dec. ou Corresponding week in '70.	Amount.	Inc. or Dec.	
Bristol and Exeter	8,547	+ 343	159,291	+ 7,668	
Great Eastern	43,249	+ 5,756	823,828	+22,289	
Great Northern	43,710	+ 5,146	862,096	+ 27,511	
Lancashire & Yorkshire	55,906	+ 6,772	1,094,984	+ 91,427	
London, Chat., & Dover	13,955	+ 247	243,211	+ 5,384	
London & NrthWestern	142,523	+12,994	2,746,756	+153,722	
London & South-Western	37,944	+ 7,948	566,074	+ 29,963	
London and Brighton	35,410	+13,256	466,959	+ 39,295	
Man., Shef., & Lucolush.	23,769	+ 2,132	470,102	+ 17,216	
Metropolitan	8,620	+ 646	172,968	+ 4,579	
Metropolitan District	2,560	+ 1,580	44,712	+ 26,751	
Midland	80,046	+10,442	1,547,944	+ 94,928	
North-Eastern	96,668	+ 7,790	1,827,194	+142,320	
*Caledonian	43,943	+ 2,306	691,714	+ 36,884	
*Glasgow & SthWestrn.	14,559	+ 497	213,538	4 3,760	
*Great Westera	94,721	+13,245	1,407,423	+103,557	
*North Britisc	32,545	+ 3,175	511,345	+ 25,043	
*South-Eastern	27,873	+ 1,090	437,115	+ 20,159	
	806,548	+95,365	14,287,254	+852,456	

* The aggregate in the case of these companies is reckoned from the lat of February, 1871.

The number of passengers conveyed over the Metropolitan, the Metropolitan District, the St John's Wood, and the

Hammersmith and City Railways during the following years were as under:—Whit-Monday, 1866, 107,697; ditto, 1867, 119,570; ditto, 1868, 129,050; ditto, 1869, 189,499; ditto, 1870, 216,573; ditto, 1871, 240,485.

FOREIGN AND COLONIAL RAILWAYS .- The following shows the changes for the week in this department:-

A commence of the contract of	Closing Prices		ing Prices		Inc.	
Foreign.	last Friday.	th	is day.	01	Dec.	
Antwerp and Rotterdam		*******	124 13	-	***	
Bahia and San Francisco	191	******	191 1		100	
Be gian Eastern Junction	115 21		115 21	***	***	
Dutch-Rhenish	234	********	234 4	+	4	
Ditto New	21 1 pm	*******	21 t pm	***	***	
Great Luxembourg	1113 16	*******	121 0	+		
Ditto 5 % Obligations		********	31 4	-	10	
Lemberg-Czernowitz	131 141	*******	131 141	***	200	
Lombardo-Venetian	142 10	*******	14,3 15	-	***	
Ditto 3 % Obligations			9	***	***	
Namur and : iège guaranteed 14f pr. an	m. 10 }	*******	10	***	***	
Ditto guaranteed 6 % Preference	221 1		224 3	***	***	
Sambre and Meuse	63 7	********	61 7	***	***	
San Paulo	201 14		21 4	+		
Varna			4 1	-	- 1	
Ditto 3 % Obligations	46 5	*******	46 音	+	-	
East Indian	1091 1	000000000	1091 10	+	1	
Grand Trunk of Canada	131 1	*******	13# 141	+	1	
Great Indian Peninsula	107	*******	1071 8	+	1	
Great Western of Canada	16 }	*******	161 1	+	1	
Madras 5 %	1054 6	******	106 4	+	- 1	

AMERICAN SECURITIES .- A steady demand has prevailed for Government bonds, and a further advance in prices has taken Atlantic and Great Western bonds have ruled firm, but Erie shares are lower. A feature in the market is the inquiry for Panama General Mortgage, which ruled active to-day. The following statement shows the principal movements on the week :-

I have shall real record	Closing last Fr	Prices	C	losing Pri	-	Ine.
United States 6 % 5/20 Bonds, exchag.	4/6 901		********	901 4	+	4
Ditto 1865 Issue	·*** 90k	I .	******	901 4	+	1
Ditto 1867 Is-ue	924	1	********	921	+	1
Ditto 5 % 10/40 Bonds, exchange 46		93	*******	-	+	- 4
Atlantic and Great Western Consol. Bo	nds 41	21	********	403 8	4	
Erie Shares			********	043 3	-	1
Illinois Central Shares	109		000000000	1091 10	+	4
Massachusaets 5 % Sterling Bonds, 190		4	*******	PHOR 4	909	***
Panama General Mortgage 7 % Bonds, 1		5	******	80 2	-	10
Pennsylvania Gen. Mort. 6 % Bonds, 1	910 98	4	*******	93 4	***	***
Virginia 6 % Bonds	56	7	******	56 7	***	

JOINT STOCK BANKS.—The dealings in bank shares have been somewhat restricted; nevertheless the results of the week's operations have been favourable, most of the changes having been in an upward direction. British North American, Land Mortgage of India (debentures), and London Joint Stock have advanced 1; Union of London, $\frac{1}{2}$; and Imperial Otto-

TELEGRAPHS.—The demand for cable shares has continued strong, and the upward movement in the quotations has made further progress. In some cases the advance established has been important. Submarine, for example, having risen 5; Anglo-Mediterranean, 3; and Anglo-American, 2. British Australian show an improvement of 1 on the week; British Indian Extension and China Submarine, 3; British Indian Submarine, Falmouth and Gibraltar, Great Northern, and Marseilles and Algiers, \$\frac{1}{8}\$; Great Northern Extension, French Cable, and West India, of \$\frac{1}{8}\$. Silver's Telegraph Works were in active demand to-day, and advanced \$\frac{1}{8}\$.

MINES.—There has been little activity in the market for British mining shares, and the changes in the quotations have not been important. Tankerville, however, have risen $1\frac{1}{2}$; Bronfloyd, $\frac{1}{4}$. Wheal Mary Ann and Wheal Grenville show a decline of 1 and $\frac{1}{4}$ respectively. The most important changes in the foreign market are a rise of 1 in Floreheadts and Grener in the foreign market are a rise of 1 in Eberhardts and General Mining; and a decline of 1 in United Mexican and Colorado.

MISCELLANEOUS.—The changes in this market have not been numerous, and there is no feature of particular interest to notice. The chief fluctuations for the week are a rise of 1 in Australian Agricultural and City of Milan Improvements; 1 in Hudson's Bay, Madras Irrigation, and Royal Mail Steam; in London Tramways and North Metropolitan Tramways. Anglo-Mexican Mint and Ebbw Vale have given way 1/2.

EXCHANGES .- With regard to the American exchanges, Messrs Jay Cook, McCulloch, and Co., in their last weekly circular, state :-

The extraordinary rates for bills of exchange are still maintained, prime bankers' 60 days' sterling bills being held at 110½. The remittances are larger than usual owing to the collections of May interest an Government bonds in behalf of foreign bondholders; and yet there is mospecial supply of bills to meet the exigency beyond some moderate amounts made against exports of securities. The shipments of produce at this port have declined partially within the last few weeks, though still somewhat shead of those of 1870, the exports for last week being \$3,846,000, against \$3,419,000 last year. The imports, however, still keep largely in advance of those of last year, the receipts of merchandise New York last week being \$6,560,000 compared with \$5,250,000 in

1870. We cannot, therefore, congratulate ourselves upon a continuance of the increase in exports corresponding to the gain in the imports which we have been able regularly to note since the opening of the year; a feature in our foreign trade which it is important to keep in view.

The main cause of the extraordinary quotations for bills of exchange is the worn condition of much of our gold coin. The supply of "double eagles"—the only coin which is well up to the standard of weight—is limited; and as the Treasury has declined to pay out at present more of that denomination, shippers have to accept the smaller coins, which average \(\frac{1}{4}\) to \(\frac{3}{4}\) per cent. below the standard weight. This inconvenience is generally experienced at periods of free shipments of specie, and it is to be hoped that the evil may be soon remedied by a recoinage of the more abraded coins; the present effect, however, is to cause an advance in the rates of exchange corresponding to the depreciation of the coin. The new form of Liverpool bill of lading, alluded to in our last, by increasing the shippers risks, also help to put up the rates for sterling bills. The export for specie to London has doubtless been materially checked for the last two weeks by this extraordinary course of the Liverpool steamship companies. of the Liverpool steamship companies.

We noticed last week the fact of the issue of worn coin from the American Treasury, and the probable motive of Mr Boutwell's order. The rise in the rate of exchange is a natural result, and there is no appreciable diminution in the current of gold from America. American merchants have only to pay rather more for their imports.

BULLION.-The following is taken from the circular of Messrs Pixley, Abell, Langley, and Blake, on the transactions in bullion during the week: -

Gold.—There is no demand for exportation, and all arrivals continue to flow into the Bank, 611,000*l* having been purchased since our last circular of the 25th ult. The amounts to hand during the week comprise 341,000*l* from New York; 88,000*l* from the West Indies; 12,000*l* from Valparaiso—total, 441,000*l*. The Nyanza has taken 14,000*l* to from Valparaiso—total, 441,000l. The Nyanza has taken 14,000l to India, and the Patagonia 172,000l in sovereigns to the Brazils; this latter amount being withdrawn from the Bank.

Silver, being in demand, has become dearer, the price being now quoted as 60\frac{3}{5}d per oz standard. We have received during the week 114,000\lambda, Sycee, from India; 112,000\lambda from New York; 100,000\lambda from West Indies; 80,000\lambda from Valparaiso—total, 406,000\lambda.

Mexican dollars are in demand—the old coinage for China, and the new for the Straits. The Nyanza has taken 108,310/t> the East, and the demand is still good. The quantity now on the market from the West Indies and New York is about 80,000/l.

Exchange on India for Bank drafts at 60 days' sight is unaltered at 1s 10gd per rupee.

India Government Loan Notes.—Our quotations are nearly the same as last week; the 4 per Cents. are 93; the 5 per Cents., $100\frac{1}{2}$; and the $.5\frac{1}{2}$ per Cents., $107\frac{1}{2}$.

Quotations for bullion.—Gold—Bar gold, 77s 8\frac{3}{4}d to 77s 9d per oz std; ditto refinable, 77s 11d per oz std; South American doubloons, 74s 0d per oz; United States gold coin, 76s 3d per oz. Silver—Bar silver, 5s 0\frac{2}{3}d per oz std; ditto containing 5 grains gold, 5s 0\frac{2}{3}d per oz std; Mexican dollars, 4s 10\frac{2}{3}d to 4s 11\frac{2}{3}d per oz, last price.

The bullion speculations at the Bank of England to-day have consisted of the withdrawal of 70,000l in sovereigns, and of the purchase of 15,000l in bars.

The Gazette return states that the imports of the precious metals into the United Kingdom during the week ended May 31 amounted to—gold, 871,4021; silver, 476,9911. The exports were—gold, 265,702l; silver, 292,068l.

COURSE OF THE EXCHANGES.

and the same of	TIME.	TUESDAY,	May 30.	FRIDAY, J	une 2.
1 (a) (b)		Prices Ne on 'Ch		Prices Neg	
Amsteroam	Short.	11 191	11 192	11 192	11 192
Ditto	3 Months.	12 14	12 13	12 13	12 14
Rotterdam	-	12 14	12 1	12 14	12 14
Antwerp	_	25 624	25 70	25 65	25 75
Brussels	-	25 624	25 70	25 65	25 75
	_				
Hamburg	-	13 104	13 114	13 11	13 11
Paris	Short.	***	***	***	***
Ditto	3 Months.	25 80	25 90	25 80	25 90
Marselles.	-	25 80	25 90	25 80	25 90
rauktort-on-the-Main	-	1204	1207	120%	120%
Vienna	-	12 70	12 80	12 624	12 75
TITEBLE CONTRACTOR DISTRICT	_	12 70	12 80	12 65	12 75
Petersburg		304	31	30#	311
Copenhagen	_		9 22	9 18	9 22
Berlin	-	9 18		0 40	6 274
Berlin	-	6 264	6 271	6 27	
Leipaic	-	6 261	6 271	6 27	6 27
Madrid	-	484	49	491	401
CHUIS C. COMMON CO.	-	401	491	491	491
APRICEIONS.	100	40	491	401	491
ON OTHER PROPERTY.	-	483	482	481	49
		491	491	401	493
	-	26 85	26 90	26 871	26 924
Milan		98 95	26 90	26 874	26 92
Leghorn	_	Marie Comm	-	me 01 %	26 92
Venice	-	26 85	26 90	26 871	
Venice	-	26 85	26 90	26 871	26 92
Dalam	-	26 85	26 90	26 873	26 92
		26 85	26 90	26 871	26 92
MACHEN U.S.		26 85	26 90	26 871	26 92
	30 Days.	522	53	523	53
Oporto	no may be	524	53	594	53

FOREIGN	RATES	OF	EXCHANGE	ON	LONDON.
	Latest	1	lates of Exchange	on	

Daul-		The second second		men.
Paris	- 939465	000	A2468A	Short.
Antwerpdune	1	25 42 48		-
Amsterdam	1	11 97	******	
Bru-ssels	1	25 42	******	-
FrankfortMay	31	1194	910000	-
	11	13 001	000000	-
-		13 074	3	months' date.
Berlin 3	11	6 231	******	-
Vienna	1	124 20	*****	Week.
	00	3134	*****	-
	36	97	******	
New YorkJune	1	1101	60	days' eight.
Rio de JaneiroMay	8	25d 251d	96	-
	0	251 1	******	Mine.
	2	244 25	*****	
	4	462	******	Name .
CalcuttaMay 3		1s 11d	6	months' sight,
	9	4s 43d		-
	3	5s 11d		-

MEETINGS OF COMPANIES NEXT WEEK.

MONDAY, June 5.
Almado and Tirito Silver Mining, 47 Finsbury circus.

Liebig's Extract of Meat. TUESDAY, June 6.

Bank of British North America, general, London Tavern. British Indian Steam Navigation, general, 13 Austinfriers. Royal Sardinian Railway, extraordinary general, City Terminus

Great Northern Railway, special general, King's cross. St Thomas Dock Company, extraordinary.

Grand Junction Canal, general, 21 Surrey street.

Midland Railway, adjourned special, Derby.

WEDNESDAY, June 7.

Natal Land Colonisation Company, general, 41 Threadneedle street. Guardian Fire and Life Assurance.

THURSDAY, June 8. South-Eastern Railway, extraordinary.
Improved Industrial Dwellings, extraordinary.
Pimlico, Peckham, and Greenwich Street Tramways, special. FRIDAY, June 9.

Great Northern Railway of Buenos Ayres, adjourned, London

Metropolitan Street Tramways, special.

Saturday, June 10. South Italian Railway, general, Florence

England.

NOTICES AND REPORTS.

RAILWAY COMPANIES.

Bombay, Baroda, and Central India.-The first section of the Wudwan Extension, 15½ miles, was opened on the 24th ultimo.

Glasgow and Cape Breton Coal and Railway.—Advices state that the railway works were commenced on the 15th May, that possession of the reserve coalfield has been obtained, and that road-making is being rapidly pushed forward.

Midland Railway of Canada Bonds.—The whole of this new

issue has been taken up.
Philadelphia and Reading Railway—New Mortgage Bonds.-Messrs McCalmont Brothers announce with regard to this new issue that 600,000l sterling has been withdrawn from this market for the purpose of being issued in America in the form of the United States' currency dollar bonds, and that the remaining 800,000l has been allotted to subscribers in

Waterford and Central Ireland .- The traffic showed an increase, and the directors recommend a dividend at the rate of 4 per cent. per annum, being an increase of 1 per cent. on that of last year, on the preference stock for the past half-year, leaving 760l.

BANKS. Anglo-Hungarian.—At the annual meeting of the proprietors, held at Pesth, on the 17th ultimo, a dividend of 2s per share was declared, making, with the interim dividend of 8s already paid, a total distribution of 10s per share, or 6½ per cent. for the year 1870.

Bank of British North America.—A dividend at the rate of 6 per cent. per annum, and a bonus of 1½ per cent., are announced. Anglo-Hungarian. - At the annual meeting of the proprietors,

-The net profits during 1870 amounted to 24,517l, Ionian .from which dividends and a bonus were declared, together equal to 8 per cent. The Kingdom of Greece appears to be getting more settled.

ASSURANCE COMPANIES.

General Life and Fire Assurance.—During 1870 there were 789 new policies for 319,896l in aggregate, yielding issued

11,494l in new premiums.

Ocean Marine.—The directors announce a payment of 5s per share by way of interest to be made on the 1st July next. The transfer books will be closed on the 17th inst., and e-opened

on the 1st proximo.

Scottish Widows' Scottish Widows' Fund.—Year's new premiums, 38,183l; annual revenue, 641,086l. The total funds in hand amount to 5,150,0001.

FINANCE, CREDIT. AND DISCOUNT COMPANIES Hungarian General Land Credit (Ungarische Algemeine Boden Credit Gessellschaft).—First issue of capital 20,000,000 florins

[CONTINUED ON PAGE 668.]

BANKERS' PRICE CURRENT.

1	BRITISH FUNDS, INDIAN	GOVERNMENT
	SECURITIES,	&c.

Dividends Due	BRITISH FUNDS.	Closing Prices.
April 5 Oct. 5	3 per Cent. Consols	914
April & Oct. S	New 3 per Cent	914
Jan. & July 5		*** ***
Jan. 5 July 5		*** ***
Jan. & July 5	Do 5 Jan. 1873	000 200
	Annuities Jan. 1890	*** ***
April 5 Oct. 5		*** ***
Feb. 4 Aug. 4		
Mar. 11 8-pt. 11	Exchequer Bills, 1,0001, 21 %	par 4s p
June 11 Dec. 11	Do 100l, 200l, and 500l	par
	INDIAN GOVT. SECURITIES.	
Jan. 5 July 5	India Stock, 101 % Apr. 1874	***
Jan. & July 5	Do 5 % Ju'y, 1880	1082
April 5 Oct. 5	Do 4 % Oct. 1888	
***	Do Enfaced Paper, 4 %	*** ***
Feb. 28 Aug. 31.	Do do 5 % Jan. 1872	100%
May 31 Nev. 30.	Do do 51 % May, 1879	
June 1 Dec. I	Do do 5 % Rupee Dbn. 1872	
June 1 Dec. 1	Do do 5 % do 1877	
June 1 Dec. 1	Do do 5 % do 1882	
Feb. 16 Aug 16.	Do Deben. 5 % Aug. 1873	
Mar. 31 Sept. 30		17s 22sp
Mar. 31 Sept. 30	Do do 4 %, under 1,000/	*** ***
1	MISCELLANEOUS.	
April 5 Oct. 5	Bk of Englad Sk,44 % last 4 yr	236
April 1 Oct. 1	Canadian 4 % Bonds, red. by	
	Dominion of Canada in 1903	
April 1 Oct. 1	Corptn of Lon. Bds, 1877, 45 %	101 103
une 1 Dec. 1	Do do 1879, 44 %	102 103
Jan. 5 July 5	Do do 1882, 44 %	101 2
April 5 Oct. 5	Do do 1881.41%	
Jan.Apr.Jlv.Oct	Metrop. Brd of Wrks, 34 % Stk.	*** ***

FOREIGN STOCKS, BONDS, &c.

		Novt	1	
Distant.	ing I	Next		Closing
Dividends		Draw-	Name.	Closing
Due.	Fu	ing.		Prices.
Jan. July			Argentine, 1868 6 %	94 95
Mar. Sept.		Ag. 71	DoPublicWorks 6 %	891 901
June Dec	1	Jone	Do do 35 <i>l</i> paid Brazilian, 1852 43%	361 371
June Dec			Do 1858 41%	*** ***
April Oct		000	Do 1859 5 %	*** * *
June Dec.	122		Do 1860 44%	00 04
April Oct Mar. Sept		July.	Do 1863 41% Do 1865 5 %	82 84 931 941
Feb. Aug.		Feb 73		89 90
***	***	***	Do Serip 40l pd	401 41
Jan. July	1	June.	Buenos Ayres 6 % Do 100l	98 100
Jan. July	800	June.	Do (Def. 3%) 2 %	*** ***
April Oct	***	Oct'71	Do 1870 6 %	91 93
Mar Cant	***	Sent	Do 1001	*** ***
Mar. Sept June Dec		Sept.	Chilian, 1842 3 % Do 1858 41%	79 81
Jan. July		Oct.	Do 1866 7 %	106 107
Jan. July	2	*Jan.	Do 1867 6 %	102 104
Jan. July	***	Nov.	Do 1870 5 % Do 100l 5 %	92 94
April Oct	7	Oct.	Colombian 6 %	*** ***
May Nov	. 2	Oct.	Costa Rica, Scrip 6 %	*** ***
***	***	Same.	Do 15l naid	181
Mar. Sept		Sept.		*** ***
June Dec		sep .	Do 1863 4 %	*** ***
***	200		Do 100/	000 000
Jan. July	y 1	July.	Do 1864 5 %	*** ***
May Nov		Nov.	Do (Gov. Deb.) 5 %	*** ***
Mar. Sep		*Jan.	Danubian, 1964 7 %	80 83
Jan. Jul		4 *Dec.		
Jan. Jul May, 186		e	Dutch, ex. 12 guild 21% Ecuador, New Con. 1 %	8 9
may, and			Do (Prysional.)	
***	n'n	1	(PHO ALLIE)	*** ***
Mar. Sep Mar. Sep		July	Do 5001 7 %	83 85 83 85
Mar. Sep			Do 1001	86 88
April Oc	t. 3	Aug		
000	**		Do 5001 Do 1001	91 93 95
Jan. Ju	ly 1	Oct	Do 1868 7 %	
Jan. Ju			Do JGOV. Rall.	
April O	-		(Dennires)	1000
April O	CE.		French Nat. Defen. 6 % Greek, 1824-25, ex	95 95
		-	Coupons 5 %	9 11
Fab A	10 no		Do Coupons	*** ***
April O			ed Guatemala 5 9 t. Do 1869 6 9	
***		10 400	Honduras Govrnt.	
Yes Y			Railway Loan.10 9	
Jan. Ju	-		Y3- 3003	80 82

Jan. Ju		*De	c. Do 187010	6 50 82
Jan. Ju	aly .	*De		V ET FO
April C	et. 6	.66 *Ja	n. Do 1865 5	% 57 58 % 86 88
Feb., 19 Jan., 19	871 .	18	73 Japan 9	% 103 105
Jan. 1	967 n	ne	D- 1004 0	% 144 15
Jan., I	967 n	ne	. Do 1864 3	% 7 8
	uly		n. Montevidn. Eurpn. 6	%
Feb. A	ug.	5 A	ng. Moorish, Imperial 5	% 97 100
June D		***	The O	22½ 22 % 38 40
June I		200 80	Do Deferred	% 38 40 10½ 11
			Do JLndWnta.	1
		995 91	(Hectars)	900 00

FOREIGN STOCKS, BONDS, &c.—Continued.

Dividends Due.	Sinking Fund %.	Next Draw- ing.	Name.	Clos	-
May Nov.	***	***	Naierman Confed. 5 %	1001	11
Jan. July		July.	Peruvian, 1865 5 %	931	944
Jan. Juy		***	Do 1870 6 %	761	773
Jan. Jaly		***	Portuguese, '53-67 3 %	35	351
Jan. July		***	Do 1869 3 %	35	351
			Russian, 1822, £ stl 5 %	85	88
Jan. Juy	2	*Nov.	Do 1850 41%	89	91
June Dec.	- N	*Mar.	Do 1860 41%		
May Nov.		***	To 1859 3 %	55	56
May Nov.		***	Do 1869 5 %	841	851
April Oct.	1	"Jan.	Do { Ang-Dtch. } 5 %	91	93
April Oct.	1	"Jan.	Do do, 84/ 158 5 %	***	***
April Oct.	***	*July	Do do, 1866, 100% 5 %	91	93
April Oct.	***	*July	Do do, 84/ 15s 5 %	***	444
May Nov.			Do (Nicls. Rail.) 4 %	681	691
Feb. Aug.	0.10	*Feb	Do 1870 5 %	844	851
Mar. Sei t.	-	Mr. 73	Do 1871 5 %	831	84
mai. out r			Do do 351	371	372
Yen Tule	***	***		53	57
Jan. July		906	The second secon	70	72
June Dec.	-	***	Sardinian 5 %		
June Dec.	000	***	Spanish 3 %	331	33
Jan., 1871	***	June.	Do {Quickslvr } 5 %	811	821
June Dec.	1	Oct.	Swedish Provncial		
		-	Mortgage Loan 4 %	000	***
April Oct.	0.45	Oct.	DoGvernmnt186444%	***	***
Jan. July		0.00	the second secon		3
April Oct.	1	*July	Turkish, 1854 6 %	82	85
Mar. Sept.	1	*Dec.	Do 1858 6 %	61	63
***	***	***	Do 100/	***	***
Jan. July	2	Nov.	Do 1862 6 %	651	661
Jan. July		***	Do 1001	67	66
Jan. July	2	Nov.	Do 1863 6 %	58	62
Jan. July	***	***	Do 1865 5 %	46	471
Jan, July		Nov.	Fo 1865 6 %	63	641
Feb. Aug.		*May	Do Guaranteed 4 %	99 1	101
April Oct.		Sept.	Do 1869 # %	541	55
***	***	***	Do 100l	517	
Coup. 1865		***	Venezuela 3 %		000
Coup. 1865					**
Coup. 1865					***
Coup.1867					***
NOTE.	DIVIO		n the before-mentioned able in London.	ATOCI	6.8

NoteBi	on the before-mentioned able in London.	etock	8
Jan. July .	 Belgian, ex 25f 21%	***	
May Nov	 Do do 41%	***	
Jan. July .	 Dutch Cert.,ex 12g 24%	***	***
April Oct	 Do do 4 %	***	
Mar. Sept	 French rentes, x25f 41%		
Quarterly.	 Do do 3 %		531
	 Italian, 1861, s 25f 5 %	564	571

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

COLONIAL GOVERNMENT SECURITIES.

2123264 Jat 126062 Jat 220000 Jat 150000 Jat 155000 Jat	l & Oct n & July to & Aug or n & July n & July n & July n & July n & Oct e & Oct ol & Oct ol & Oct on & July ol & Oct on & July ol & Oct on & July n & Novan & Novan & Novan & Novan & Novan & Novan & July n & Oct on & July an & July an & July an & July an & July on &	Canada Do	In C Dm G H	7-94 crbd. S m. ot, 19 lope, 11 1890-19 1891 1900 2 2 & 188 97 1873 1878 1882 1895-96 crp.186; wick , les, 187 p. 1888	6994 66 66 66 66 66 66 66 66 66 66 66 66 66	% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	071 04 004 000 000 000 000 000 000 110 110	102 111 109 111 102 108 102 112 105 110 110 110 108 108
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1135800 Ja 4249800 Ja 550000 Ja 1000000 Ja 93100 Ja 4093000 Ja 4409000 Q 204000 M 332000 J 31600 A 250000 J 1850200 J 1850200 J	m&July m&July	y New S y Do y Do r dr	. Wal	les, 187 1888-	1-76	5%	1011	102
4249900 Ja 550000 Ja 1000000 Ja 93100 Ja 409000 Q 204000 M 332000 Ja 31600 A 250000 Ja 250000 Ja 1850000 Ja 1850000 Ja	m & July	y Do r dr	ed. I	1888-	1900	5%	102	
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93100 J4 493500 J4 4409000 Q 204000 M 332000 J 31600 A 250000 J 225000 J 1850200 J		-	100	m '67 t	0 75	5%	101	102
493500 Ja 4409000 Q 204000 M 332000 Ja 31600 A 250000 J 225000 J 1850200 J	an & Jul	y Do	1276	an. dr	W.	5%	101	102
493500 Ja 4409000 Q 204000 M 332000 Ja 31600 A 250000 J 225000 J 1850200 J	an & Jul	v New 2	Centa	nd 180	30)	694	100	110
204000 M 332000 Ji 31600 A 250000 J 225000 J 1850200 J	an & Jul	y I	Do	200		5%	08	99
204000 M 332000 Ji 31600 A 250000 J 225000 J 1850200 J	narterly	* 1	Do	Co	nsol.	5%	97	98
31600 A 250000 J 225000 J 1850200 J	ar & Ser	ot 1	Do	189	91	6%	108	110
31600 A 250000 J 225000 J 1850200 J	ne & De	ec 1	Do	189	91	6%	109	111
225000 J 1850200 J	pl & O	et Do	jero	1 & 2,18	uc.)	6%		•••
225000 J 1850200 J 1177450 J	an & Ju	y Nova	Scot	ia, 1871	5	6%	104	10
1850200°J	an & Ju	У	Do	1886	B	6%	106	100
	an & Ju	ly Queer	nelan	d, 1883	2-0	6%	110	111
900000 T	an & Ju	ly .	Do	189	OF Ind	0%	110	2 11
1177450 J 200000 J 650800 J	an & Ju	Lu G An	DO ateal	lam 16	71 en	60/	12	1.
699900 3	an & Ju	ly o. Au	Fig	10	81.01	20	100	10
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102500 J	an & Ju	ly Tasm	ania	n. 1895	000.00	69	100	1 10
102500 J 500000 J	inn & Ju	iv Do	red.	1893 to	1901	69	6 10	34 10
333000 3		ly Victo	ria .	*******	******	. 69	6	
850000	lan & Ju	ly Do	1	891		. 69	6 11	11
7000000 /	lan & Ju	lot The	1	1883-5.	*****	. 69	6 11	0 11
2107000	lan & Ju Jan & Ju Apl & O Jan & Ju	TO AN		004		59	6 10	44 10

AMERICAN STOCKS.

United States 5/20 years 6% 1882	Name.	Re- deem- able.	Per Dollar.	Closing Prices.
Do Do 1867, 371, 346, 350 dol. issued up to 27 Feb. '895 1887 921 928 926 1887 921 928 928 1887 921 928 928 1887 48 6d 90 8 8 8 911 928 928	Do	1884	4e 6d	88 90
Do 1940	De 1867,371,346,350dol,) ee	100	-	*** ***
Do	Do 1940 5%	1904	4s 6d	
Do	Do New 6%			
Massachussets	Do Levee 6%	0.00	4s 6d	
Do				
Do Scrip, 15/ pa d	Do 5%		Sterling	93 95
Virginia State	Do Scrip, 15l pa d 5%			941 951 181 191
Add G. W. N. Y. sec. 1 Mcrt. 7% 1880 4s 6d 3s 88 88 88 88	Virginia State 5%	***	Sterling	(III 68
Do Bischoffisheims Certs. Do Bischoffisheims Certs. Do Pennsylvania M rt. 7% 1881 4s 6d				95 57
Do 2 Mort.	Do Bischoffsheims Certs.			
Do Pennsylvania M ort. 7% 1877 48 6d 83 84			49 6d	*** ***
Do BischoffsheimsCerts	Do Pennsylvania 1 Mort. 7%		40 6d	
Do islachoffaheimsCerts. Do Con. Mort. Bonds". 7% 1890 1890 1891 24 43 43 40 paid 50 52 52 1890 1891		1009	40.04	83 88
Do Con. Mort. Bonds		1002	***	
Do Reorganisati n Scp. 7% Do Ex. coupons to be funded from April, 97 to Jan., 71, both inel. Baltimore and Ohio				40 40
to Jan., '71, both inel.] Baltimore and Ohio	Do Reorganisati n Scp. 7% Do Ex. coupons to be			
Sate Sate	funded from April, '67	***	***	*** ***
Det. & Mil. 1 Mort. Bonds 7% 4	Bait more and Onio 6%	***	***	
The Starts 100 dols all pd.	Cen. Pacific of Calfornia. 6%	1000		
Do Ticket of Protection Commattchd Do 7% pref. do da 64 24 24k da do da 6d da do da 6d da do da 6d do da 6d da da da da da da	Do 2 do 8%	1		
tionCom.attchd Do 7% pref. do Do 6% Cnv. Bonds. Do 1 Mortgage	Erie Shars., 100 dols all pd.	***	4s 61	
Do 7% pref. do da 6d 6d 6d 6d 6d 6d 6d	tion Com.attchd	***	44 61	24 24
Do	Do 7% pref. do			*** ***
Do	Do 1 Mortgage 7%			
Illinois Central, 100 dols Shares, all paid 1875 42 dd 100 102 1875 42 dd 100 102 1875 45 6d 1875	Do 2 do 7%			
Do	Illinois Central, 100 dols	1000	30 00	*** ***
Do Redemp. Nort. Binds 6% Do	Shares, all paid			
Illinois & St Lenis Bridge 1st Mortgage	Do Redemp. Wort. Bads 6%	***		
left Mortgage	Illinois & St Lanis Bridge	1875	4s 6d	*** ***
Michigan Central, Sinking Fand, 1st Mort	let Mortgage 7% Marietta & Cincinnati Rail.	1		89} 90]
Fand, 1st Mort	Michigan Central Sinking	***	4s 6d	80 83
Do do Scr p	New Jersey, United Canal	-		300
New York Central, 100dols Shares	Do do Ser p 6%			1
Do	New York Central, 100dols	1-		
Do	Do Sink Fund 6%	1883		
Panama, 2nd Mortgage 7% 1872 Sterling 97 102 Do General Mortgage 7% 1897 Sterline 80 85 Pennsylvna, 50 dols shares 4a 6d 5d	Do do 7%	1876		*** ***
Do General Mortgage 7% 1897 Sterline 80 85	Pagama, 2nd Morteage 7%	1872		
Do	Do General Mortgage 7%			80 85
Do	Do 1 Morgage 6%	***	4e 6d	
Philadelphia & Erie, 1st Mort., (gua. by Peun-sylvania Rail. Co.) 1881 Sterlin: 94 96 pd. in Philadel. Philadelphia and Reading 50 dols shares 44 6d 45 47 Wet Wisconsin. Rail 7% 48 6d 45 47	Do 2 do 6%	0 000	Sterling	98 100
Mort., (gua. by Penn-) sylvania Rail. Co.) 1881 Sterlin: 94 96 Do with opt. to be pd. in Philadel. Philadelphia and Reading 50 dols shares	Philadelphia & Erie, lat	1910	Sterling	93 99
Philadelphia and Reading 50 dols shares	Mort., (gua. by Penn- sylvania Rail. Co.)	1881	Sterlin	94 96
Philadelphia and Reading 50 dols shares 4s 6d 45 47 Wet Wisconsin. Rail) 7%				94 96
Land Grant, Mort; 7%	Philadelphia and Reading		4- 01	
Land Grant, Mort 170	West Wisconsin Rail)			10 1/
	Land Grant, Mort	1	1	*** ***

* Issued, 2,771.6001-reserved for exchange, 3,228,4001.

		BANKS.			
Autho- rised Issue.	Divi- dend per annum.	Name.	Share.	Paid.	Closing Prices.
100000	4 %	Agra, Limited, A	10	10	73 83
***	4 %	Albion	50	15	44 54
40000	3 %	Alliance, Limited	100	25	151 161
140000	351 %	Anglo-Austrian	20	10	20 21
40000	10 %	Anglo-Egyptian Bk,			
		Limited	20	20	24 24
50000	10 %	Anglo-Hungarian	20	8	7 7
20000	4 %	Anglo-Italian, '66, L	20	10	54 69
30000	10 %	Bank of Australasia	40	40	48 50
12500	6 %	Bank of H. Columbia	20	20	141 15
12500	6 %	Do New, iss. at 2 p	20	5	2 3
10000	22 %	Bank of Lgy, t	25	25	41 43
2500	0	Bank of Otago, Lam.		10	6 6
3500	0 10 %	Bank of Roumania		8	7 8
2000	0 10 %	Bank of S. Australia	25	25	301 31
2000	0 10 %	Bek of Victoria, Aus.	50	25	404 145
5000	0 15 %	Bank of N. Zealand		10	161 17
3000	0 9 %	British N. American	50	50	56 58
2000	0 5 %	Central of London, I		5	44 4
4000	0	Chartered of India		1	14 15
	1	Australia, & China	a 20	20	14 15
3000	0 4 %			-	93 24
		London, and Chin		25	-
5000				10	20 00
2000				30	60
20000				4	43 4
1000	00 21 %			100	
1016		nd Reduced		25	***
500	00 8 %	English Bank of Ri		1	124 13
		ce Janeiro, Lim.,	20	10	124 10
300	00 7 %		12	1	16 17
	1	Australian Chart	20	20	To ve

BANKS-Continued.

Authorised Issue.	Divi- dend per annum.	Name.	Share.	Paid.	Closing Prices.
5000	8 %	Hongkng & Shanghai Bank Corporation.	281	281	351 361
2000	8 %	Do New	281	162	224 234
20000		Imperial, Limited		20	20 21
		Imperia Ottoman	20	10	124 134
202500	- 04	Ionian	25	25	18 20
6000		Do New		10	6 8
	1	Land MortgageBank	20	10	0 0
100000	***	of India, Limited.	20	4	1 1
900000	5 %	Do 5 % Debentures	20	-	
HOUSE	0 76	1864, for 30 yrs	100	100	84 87
20000	8%	Lond. Bk of Mexico	-00	100	01 01
20000	0 70	& Sth. America. L.	30	20	151 161
19000		Lond. & Brazilian, L.		45	21 23
13000		Do New		7	
22000 5000		Lord. & R. Plate, L.	100	40	40 43
40000		Do New		10	10 11
		Lond. Chart. of Aus.		20	24 25
50000				20	54 55
50000				15	41 42
99500	8	London and Provin-		1.67	
22500	2 70	cial, Limited		41	3 31
E0000	10 %	Lond.&S.Francisco L		10	134 14
50000		London & . African		20	14 144
25000		Lond.& S. W. stern.L		20	8 8
100000		Lond & Westminster		20	64 65
100000		Merchant, Limited		25	224 23
15000		Metropolitan, Lim		10	8 8
20000					20 21
8040		Midlard, Limited		20	44 5
300000				4	
30000		National of Lpool. L. National Prov. of Eng.		49	*** ***
10000				12	*** ***
55000	N	Do Now ice at 10r	20	12	*** ***
22500		Do New, iss. at 10p		9	*** ***
50000		National New South Wales	50	30	34 36
50000		North-Western		20	
50000		Oriental Bk. Corner.		7	
60000		Provincial of Ireland		25	93
20000				25	
4000		Do NewStandard of British	10	10	*** ***
17051	1 4 %			95	11 10
2000	1 4 0	S Africa, Lim		25	11 13
10000		Do issued at 6 pm.	-	10	1 0 -
40000		Union of Australia		25	401 41
80000	0 15 %	Union of London	50	15	42 43

TELEGRAPH COMPANIES.

Authorised Issue.	Share.	Paid.	Name.	Closing Frices.	
1575000	Stock	100	Anglo-American, Lim	931	941
100008		100	Anglo-Meditrrnean, Lim.	138	140
26000		61	Do New	***	
54000		10	British Australian, Lim	71	7
33000	10	all	British Indian Extension, I imited	91	91
120000	10	all	British Indian Subma-		
Amena	20		rire, Limited	75	71
16000		8	China Submarine, Lim	71	74
		all	Cuba, Limited	61	6
61000	10	all	Falmouth, Gibraltar, and Malta, Limited	98	92
40000	10	all	Great Northern	134	13
60000		all	Great Northern China &		204
00000	-		Japan Extension	101	10
17000	25	all	Indo-European, Limited	13	15
13000	10	all	Marseilles, Algiers, and	7	71
12000	10	all	Mediterranean Exten-		
******	10		sion, Limited	- 4	5
32000	10	21/2	Panama & South Pacific, Limited		
10000		8	Reuter's	83	93
68000		all	Seciété Transatlantique		04
-3000	-		Français, Limited	181	18
2900001	Stock	100	Submarine		250
***	1	all	Do Scrip	23	2
65000		all	West India and Panama,	*4	-
-2000	1	3412	Limited	51	5

INDIAN RAILWAY DEBENTURES. Principal and Interest Guaranteed by the Secreta y of State for India in Council.

Deben. Capital.	Name.		osing ices.
237505	Rowbon Bonds and C. V. V. W. W.	100	104
881700		102	104
100000	20 0 0		104
			101
1806300	East Incian 5 %		***
30000000	000.00000000000000000000000000000000000		110
	222000000000000000000000000000000000000		***
1000000		99	101
440000	Do* 41%	98	100
3000	Eastern Bengal 5 %	100	102
1868600	Great Indian Peningula 5 %	100	103
1074460	Do 5 %	102	104
883900	Do		***
175500	Great Southern of India 5 %	101	103
100000	Do 410		100
42900	Madras		***
a YOOUN	D0		105
499800		103	105
20000	Oude and Rebilkund Limited 5 %	1000	104
190900	Seinde (Indus Flotilla) 5 %	1	
650000	100	***	000

INSURANCE COMPANIES.

ntho- rised saue.	Divi- dend per annum.	Name.	Share.	Paid.	Closing Prices.
50000	7/14/6%	Allianca Brit. & For.	100	11	131
10000	4 %	Do eferine	100	25	***
24000	131 %	Atlas	50	54	7
3000	6 %	Argus Life	100	25	***
50000	25 %	Arlas	114		
80000		Marine, Limited	20	4	9 01
20000		Church of England	50	2	900
5000	5 %	Clerical, Medical, &	100	20	
50000	20 %	General Life Commercial Union .	100	10	05 10
		County	100	10	91 10
6160		Crown	50	341	500
\$0000		Eagle		5	
10000		Equity and Law	100	6	0.00
20000		Eng.&Scott.Law Life	50	31	400
40000		English and Scottish		0,	***
	-	Marine, Limited		2	***
10000	6 %	General	100	5	***
25000		Globe Marine, Lim.	20	4	41 51
5000	5 %	Gresham Life	90	5	
20000		Guardian	100	50	***
20000	A %	Home and Colonia	16	1	1
		Marine Limited	50	5	44 5
12000	1 pr sh.	Marine Limited Imperial Fire Imperial Life	100	25	***
7500	10 %	Imperial Life	100	10	***
13463	10 %	Indemnity Marine	. 100	50	
	12 %	Law Fire	. 100	2	***
10000	4} pr s	Law Life		10	
100000	15 %	Lancashire		2	
	57 %	Legal & General Life		8	***
87504	40 %	Liverpool & London		1 -	
40000		Fire and Life		2	
	6 %	Do Globe (11 anns		20	403
	36 %	London			
10000		Lond. & Lancas. Fire	e 25 e 10		
90000	411 0	Lond. & Lancas. Life Lond. & Provin. Lav	v 50		7
50000	10 %	Lond. & Prov. Marin			
1/1000	381 %	Marine			
50000	10 %	Maritime, Limited			
	28 %	N. British & Mercan			31 32
	50 %	Ocean Marine			
40000		Oriental & Gl.Marin	25		4
400	5 pr sh				-
		Phœnix			
2500		Provident Life			
200000	0 80 %	Rock Life	5		
689220	25 %	Royal Exchange	. St	k 100	
	0 114 9	Royal Insurance	20) 3	3
150	0 72 9	Union			
	***	Sun Fire		. al	
	0 22/ pr	Do Life		. al	1
10000	0 10 %	Thames and Merse			
		Marine, Limited.			2 61 6
1000		Thetis Marine, Lun		0	5 81 9
4064	0 20 %	Union Marine, Live	r-		
-	1	po l. Limited	. 5		5 94 10
500		Universal Life	10		
5000	0 15 %	Universal Marine,	L 2	0	5 114 12

GAS.

Authorised Issue.	Share.	Paid.	Name.	Closing Prices.
40000	5	ali	Bombay, Limited	61 7
10000	5	4	Do so New	54 54
17490	25	all	Commercial	424 434
20000	20	all	Continental Union	24 25
10000	20	71	Do do New	91 10
10000	20	ali	Do do 7 % preference.	25 26
4000	50	all	Equitable	93 95
4000	25	all	Do	461 471
23406	10	all	European	16 16
12000	10	5	Do New	8 84
120000	10	all	Gas Light and Coke, A	15 16
10000	10	ali	Do B	64 74
25000	10	10	Do 5 % pf. conv. (lstiss)	124 134
20000	10	all	Do C, 10 % preference	191 20
26000	50	all	Imperial	87 89
26000	10	10	Do	
26000	121	ali	Do	16 164
25000	124	5	Do New, 1870	71 8
56000	50	431	Imperial Continental	67 69
3000	40	ali	Independent	68 70
3000	10	ail	Do	75 85
3000	20	17	Do	201 211
250000l	Stck.	100	London	
6000	25	alt	Do arliamentary	
30000	5	all	Orient 1, Limited	74 84
30000	5	24	Do New	34 44
27000	20	att	Phoenix	351 361
144000/		100	Do	86 89
3600001	Sto k	40	Do New	
5000	20	all	Ra cliff	33 35
34000	20	all	Rio de Janeiro, i imited	311 321
4000		ail	Sou h Metropolitan	87 89
4000		all	Do	21 22
20000		21	Do	74 84
15000		all	Surr y Consumers	164 174
10000		6	Do	104 114
20000		ali	Westirn, A	174 184
10000		9	Do B	16 16
10000		9	Do C	16 16
20000	10	1	Do D	34 44

DOCKS.

			DOCKS. o	-	3
rised lasue. Paid. Name.		Name.		sing ices.	
£ 2065688 19347 5756697	50 Stock	50 100	Ea-t and West In ia Hull	43 54	45 56
1062500 500000 360865 887071	Stock	100 100	Do Debenture Stock 4% Milwail Southampton Surrey Commercial	24 67	26 70 97

ivi-				
end per nn.	Name.	Share.	Paid,	Closing Friess
***	Anglo-Austrian Bondholders'	100		
	Comulittee Cer s. of Claims Anglo-Mexican Mint	10	ali	121 134
5 %	Australian Agricultural	25	21	184 194
***	Finance, Limited	25 10	5	44 44.
1 0	Baugparah Tea Estates, Lim.	10	all	2 4
1 %	Bolckow Vaughan, Limited Boaton City (U. 8) 5 %	100	all 30	15½ 16½. 60 H5
	Bouton City (U. 8) 5 % Sterling Loan	100	nll	V6- 98
	British American Land British Indian Tea, Limited	50	44	20 22
0 %	British Ship Owners	20	all 75	24 34
p. s.	Canada Company	25	ali	79 81
6 %	Cevlon Company, Limited	20	10	6 61 13 24
4 %	City of Lon. Real Property. L.		11	5è 6
1 %	city Offices, Limited	50	all 35	
8 %	The state of the s		20 221	17 18
0 70	Co. of African Merchants, L	10	3	100
***	Copper Miners of England, pref. 71 %	25	R11	6 8
5 %	Credit Foncier of England, L. Credit Foncier of Mauritius, L.	10	all	
1 %	Crystal Palace	Stk.	100	18 20
7 % 6 %	Do Preference	Stk.	100	108 113
***	Darjeeling, Limited Eastern Assam, Limited	90	1 -11	10 11
***	E. I. Land, Crdt. & tinance. L. Ebbw Vale Stl., Iron, & Coal, L.	50	7	1 2
3音%	Ebbw Vale Stl., Iron, & Coal, L. Egypt 7% Vicercy Mort. Loan	32	27	201 21
9 %	Do 9 % Guar. by Eg: pt. Gov	100	ail	97 99
7 %	Do 7 % Khedive Mort. Loar Egyptian Com. & Trading, L English & Austral. Copper. L	20	4/13	73 74
	English & Austral. Copper, L. English and Foreign Credit	3 15	2 8	5 6
4 7	European Com. of Danuve, 4%	3 1		
5 9	Bonds, Guaranteed Fairbairn Engineering, Lim	. 6	10	
154%	6 Fore Street Warehouse, Lin	. 20	13	1 214 224
	ment Trust 6 % Bonds .	100		
5 9	6 General Credit & Discount, I	10	al 7	87 89
10 9	6 General Steam Navigation . 6 Hooper's Telegruh. Works, I	18	14	32 34
10	Hudson's Bay (Gov. & Com.	of		
15 9	Adven.of Eng., tradng into % Ludia Rubber, Gutta Perch		al	10% 11%
	& Telegraph Works, Lim. & International Finan. Soc., Lin	. 50		3 3
***	International Land Credit.	L. 20) (
8	% Italian Land Italian Irriga. (Canal Cavou	. 10	al	1 3 4 4 1 68 70
6 9	% Do 6 % Bonds, red. 1870 . % Land Securities, Limited	1100) al	68 70
74	% Liebig's Extract of Meat, Lie	20	al	18 20
***	Liebig's Extract of Mest, Liv Lon. & Cnty. Land & Build., I London Financial Asso., Lin Lon. General Omnibus Co.,	n. 50	30	151 161
		. St	k 100	62 66
***	ing & Iron Shipbuilding,	L 50	2	6 8
***	Do	10	1 10	112 125 75 75
5 9	Madras Irrigation and Cana Guar. 5 % by Indian Go	1.		
71 9	Mauritius Land, Credit, an	d	100	102 104
	Mauritius Land, Credit, an Agence, Limited Merchant Shipping, Limited	. 50	al	11 2
5s p.	Miliwan fron works, Limite	HIII DE	2 1 12	34 4
17	% National Discount Com., Lin	n. 2	1	5 124 124
10		d 19	al 3/7	1 144 154
***	Now Callinson Viscon A. A.	10	1 al	3
***	New Quebrada, Limited			1 4 7
10	cantile Agency, Limite	0 2	5	21 21 31
10 61 61 61 61 61 61 61 61 61 61 61 61 61	% New Zealand Trust & Loan,	L 2	5 10	5 61 61
03	Noth Metropol tau Tramway	75 10	0 a	0 43 48
10	North Metropol tau Tramway Do Otag : & Southland Iuvest.,	L. I	5	1 8 1
0				
		. 5	0 1	0 8 9
8	% Do New, 1867	1	0 a	31 33
8 6 6	% Do New, 1867 Rhymney Iron Do New.	5	5 4	11 18 200
8 8 6 6 6	% Do New, 1867 % Rhymney Iron % Do New	5 1 L. 2	5 a	1 23 24
8 6 6 6 7	% Do New, 1867	L. 2	5 a 6 a 6 a	11 23\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
8 6 6 6 6 7 7 13 13 13 13 13 13 13 13 13 13 13 13 13	Annuities 7 % Certificat Royal Mail Steam	er 10	0 a	11 77 81 10 67 69
8 8 6 6 6 6 6 7 7 13 5 6	Annuities 7 % Certificat Royal Mail Steam Scottish Anatralian Invest., % Do 6 % Guaranteed Pref.	er 10 10 L 3	0 a	11 77 81 10 67 69
8 6 6 6 6 7 7 13 13 13 13 13 13 13 13 13 13 13 13 13	Royal Mail Steam Scottish Anstralian Invest., Do 6 % Guaranteed Pref. Cociété Générale de l'Empi	e= 10 10 L 31	0 a 6 k 10 k 10	11 77 81 60 67 69 60 8 9½ 10
8 8 6 6 6 7 13 6 6	Annuities 7 % Certificate 8 Royal Mail Steam Scottish Anstralian Invest., 5 Do 6 % Guaranteed Pref. 5 Société Générale de l'Empi Ottoman S. African Most and Lyvest	L 30	0 a 6 k 10 k 10 k 10 k	11 77 81 10 67 69 10 10 8 9½ 10 6 1
8 8 6 6 6 7 7 13 4 6 6 8	Annuities 7 % Certificate Royal Mail Steam Scottish Anstralian Invest., Do 6 % Guaranteed Pref. Société Générale de l'Empi Outoman S. African Mort, and Livest., South Australian Land Telegraph Court & Main.	e- 10 L 30 L 30 L 30 L 30 L 30 L 30 L 30 L 3	0 a 6 6 k 10 ta 10 0 0 5 a 2 a	8 9½ 10 6 1 32 34
8 8 6 6 6 7 7 13	Annuities 7 % Certificate Royal Mail Steam Scottish Anstralian Invest., Do 6 % Guaranteed Pref. Société Générale de l'Empi Ottoman S. African Mort, and Invest., South Australian Land Telegraph Court. & Malu., Du Trust Cer ificat.	e- 10 10 L 30 Sie 2 1. 5	0 a 6 6 k 10 ta 10 0 0 5 a 2 a	8 9½ 10 6 1 32 34
8 8 6 6 6 7 7 13 3 6 6 6 8 20	Annuities 7 % Certificate Royal Mail Steam Scottish Australian Invest., Do 6 % Guaranteed Pref. Société Générale de l'Empi Outoman S. African Mort, and Livest., South Australian Land Telegraph Court & Maiu., Du Trust Cer ificates Tobacco 6% Loan, guarante by Italian Government	E- 10 10 L 30 Sie 2 L 5 L 2	0 a 6 6 kk 10 ka 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8 9½ 100 66 ¼ 141 11 32 34 11 26½ 27 2 2 2
8 8 6 6 6 7 7 13	Annuities 7 % Certificate Royal Mail Steam Scottish Anstralian Invest., Do 6 % Guaranteed Pref. Société Générale de l'Empi Outoman S. African Mort, and Levest., South Australian Land Telegraph Court & Maiu., Do Trust Cer ificat.s. Tobacco 6% Loan, guarante by Italian Government De Société Anon, pour	L 30 2 2 1 1 2 2 1 2 2 2 3 1 2 2 2 2 3 3 1 2 2 2 2	0 a 6 6 k 10 ta 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8 9½ 100 66 11 22 34 11 32 34 11 26½ 27 2½ 2½
8 8 6 6 6 6 7 7 13 1 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Annuities 7 % Certificate Royal Mail Steam Scottish Anstralian Invest., Do 6 % Guaranteed Pref. Société Générale de l'Empi Ottoman S. African Most, and Invest., South Australian Land Telegraph Coast, & Malu., Do Trust Cer ificate Tobacco 6% Loan, guarante by Italian Government Do Société Anon, pour Rég e Co. Interessée Trust & Agency of Aust., L Do do.	2 1. 5 1. 2 1. 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 a 6 6 k 10 ta 10 0 0 0 a 2 a 3	11 77 81 10 67 69 10 10 8 9½ 10 11 32 34 11 26½ 27 2½ 2½ 11 91 93 14 1 1½ 2½
8 8 6 6 6 6 7 7 13 1 6 6 6 8 20 6 8	Annuities 7 % Certificate Royal Mail Steam Scottish Anstralian Invest., Do 6 % Guaranteed Pref. Société Générale de l'Empi Ottoman S. African Mort, and Invest., South Australian Land Telegraph Court & Maiu, Tobacco 6% Loan, guarante by Italian Government Do Société Anon, pour Rége Co. Interessée Trut t & Agency of Aust., L Trut and Loan Co. of Unt	2 1. 5 2. 1. 5 2. 1. 5 2. 1. 5 2. 1. 5 2. 1. 5 2. 1. 5 2. 5 2	0 a 6 6 kk 10 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	11 77 81 67 69 60
8 8 6 6 6 6 7 7 13 1 6 6 6 8 20 6 8	Annuities 7 % Certificate Royal Mail Steam Scottish Anstralian Invest., Do 6 % Guaranteed Pref. Société Générale de l'Empi Ottoman S. African Mort, and Invest., South Australian Land Telegraph Court & Maiu, Tobacco 6% Loan, guarante by Italian Government Do Société Anon, pour Rége Co. Interessée Trut t & Agency of Aust., L Trut and Loan Co. of Unt	2 1. 5 2. 1. 5 2. 1. 5 2. 1. 5 2. 1. 5 2. 1. 5 2. 1. 5 2. 5 2	0 a 6 6 kk 10 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	11 77 81 67 69 60
8 8 6 6 6 6 7 7 13 1 8 20 6 8 10 7	Annuities 7 % Certificate Royal Mail Steam Scottish Anstralian Invest., Do 6 % Guaranteed Pref. Société Générale de l'Empi Ottoman S. African Most, and Invest., South Australian Land Telegraph Coast, & Malu., Do Trust Cer ificate Tobacco 6% Loan, guarante by Italian Government Do Société Anon, pour Rég e Co. Interessée Trust & Agency of Aust., L Do do.	2 1. 5 2 1. 5 10 10 10 10 10 10 10 10 10 10 10 10 10	00 di k 100	11 77 81 00 67 69 00 00 00 00 00 00 00 00 00 00 00 00 00

[CONTINUED FROM PAGE 665.]

silver, in 100,000 shares of 200 florins (20l) each. Out of which Messrs R. Raphael and Sons invited subscriptions in England yesterday for 10,000 shares at the price of 2l 10s per share premium. As the paid-up capital has been fixed at 40 per cent. or 8l per share, the subscription price here is 10l 10s. The undertaking has been formed under a most influential council of administration to acquire or sell real property, to form or carry on industrial or mineral undertakings, to grant mortgages, and to promote the development of landed and house property generally.

Finance Company.—A dividend of 7s in the pound, making 12s, has been paid to the creditors by the official liquidator.

MISCELLANEOUS COMPANIES.

City of London Real Property.—The report notifies a dividend of 2½ per cent. (making a total of 4½ for the year), which will absorb 4,730l, and leave 387l to be carried forward. The paidup capital is 209,709l; the mortgage and debenture liabilities, &c., are 325,885l; and the net rental is 25,309l.

Imperial Continual Gas.—A half-year's dividend of 2l per share has been declared.

London and County Land and Building.—A call of 11 per share

share has been declared. London and County Land and Building .- A call of 11 per share

has been made.

Malta and Mediterranean Gas.—A dividend of 5 per cent. for the year has been recommended.

Peninsular and Oriental Steam Navigation.—The directors

recommend a dividend at the rate of 3 per cent., free of income tax, for the half-year ending March 31.

Waterloo Bridge.—After paying the annuitants a half-year's dividend of 4s in the pound, there remained a surplus of

1,3751.

West India and Panama Telegraph.—The company's cable from St Thomas to St Kitts has been successfully laid.

Almada and Tirito Silver.—The report shows an available total of 4,751l, and recommends a dividend at the rate of 7½ per cent. per annum, which will leave 168l to be carried forward.

The Commercial Times.

FOREIGN MAILS.

Destinations.	Despatch of Next Mails from London.	Next Mail Due.
Australia	(via Southampton June 10, M. (via Brindisi June 16, E. (via Southampton June 9, M.	June 12
Brazil, Buenos Ayres, and Monte Video		June 15
Brazil, Monte Video, a d Chili	via Liverpool June 12, E.	June 12
British North America (except Canada)	via Halifax June 3, E.	June 14
Ditto via United States	(Quebec) June 8, E. June 3, R.	June 9
Cape de Verds, by Brazil packet	June 9, M.	June 18
CofGoodHope, Natal, Ascension, &St Helena	via Southampton June 10, E.	June 12
China, Ceylon, and Singapore	(via Brindisi June 2, E.	June 3 June 12
East Indies, Egypt, &c	Svia Southampton June 3, M.	June 3
Calkland Islands	June 9 M	June 18
dib altar and Malta	via Southampton June 3. M	June 3
Ionduras	June 3. E	overdue
falla		cverdue
Mauritius, ty French packet	via Brindist June 9, E	
Newfoundland	June 3, E	June 14
New Zealand	via San Francisco. June 29, E	
Portugal, by Brazil packet	via Southampton June 9. w	June 18
United States, by Cunard packet, via Cork.	(New York) June 3, E	
Ditto by North German Lloyd packet	(New York) June 6, M	
Ditto by Cunard packet, via Cork	(New York) June 6. 8	
Ditto by Inman's packets	(N w Yo:k) June 8. R	
W. Coast of Africa, Madeira, & Canary Islands	June 5, E	
West Indies and Pacific (except Honduras)	June 17. M	June 13
La Guayra and Puerto Cabello	J ne 5. R	
Port-au-Prince, Vera Cruz, and Tampico .	June 9 E	
Senta Martha	June 19. E	
Mexico	July 3. M	Jane 29
Bahamas, via New York	June 3. E	June 13
Bermuda, via Halifax	June 3, E	June 28

MAILS ARRIVED.

MAILS ARRIVED.

On May 27, from West Indies, per Neva—Bermuda, April 27; Callao, 28; Guayaquil, 9; Paita, 24; Valparaiso, 17; Tampico, 28; Antiguv, May 12: Barbadoes, 10; Carthagena, 2; Colon, 6; Ciudad Bolivar, 3; Curacao, 7; Demerara, 8; Dominica, 11; Genada, 10; Guadaloupe, 11; Havana, 7; Jacmel, 11; Jamalea, 10; La Guayra, 8; Martinique, 11; Monterrat, 11; Nevis, 12; Panama, 6; Paramaribo, 5; Porto Rico, 12; St Kitts, 12; St Lucia, 10; St Thomas, 14; St V neent, 10; Santa Martha, 1; Tobago, 8; Tortola, 12; Trinidad, 9; Vera Cruz, 2.

On May 29, from India, China, &c., via Brindi-i—Hong Kong, April 19; Singapore, 26; Fenanz, 28; Batavia, 20; Calcutta, May 3; Rombay, 6; Madras, 4; Colomio, 2; Point-de-Galle, 4; Aden, 14; Suez, 20; Alexandria, 21.

On May 31, from North America, per Austrian—Chicago May, 17; Detroit, 18; Ottawa, 19; Newcastle, 17; St John, 18.

On June 1, from North America, per City of Limerick—Fredericton, May 16; St John, 17; Sackville, 17; Bermuda, 7; Halifex, 19; Newfoundland, 13; Prince Edward Island, 17.

On June 2, from West Coast of Aprica, per Biafra—Sierra Leone, May 15; Lagos, 4; Sta. Cruz, de Teneriffe, 23; Functal, Madeira, 25; Bathurst, Gambia, 18; Cape Coast Castle, 9.

On June 2, from West Coast of Aprica, per Soudan—Lagos, May 10; Santa Cruz, de Teneriffe, 23; Functal, Madeira, 25; Bathurst, Gambia, 18; Cape Coast Castle, 9.

On June 2, from West Coast of Aprica, per Soudan—Lagos, May 10; Santa Cruz, de Teneriffe, 23; Functal, Madeira, 25; Bathurst, Gambia, 18; Cape Coast Castle, 9.

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of ritish 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 wended May 27, 1871:—

	Quantitie	s Sold. bush	Average	Pri	0
				a	
Wheat	64,338			11	
Barley		3		3	
Onts	1,815	1	27	2	

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price British Corn (Imperial measure), as received from the Inspectors and Officer Excise, confermably to the Act of the 27th and 28th Victoria, cap. 87, in the vended May 27, 1871, and for the corresponding week in each of the years from

100		Qu	ANTITIES	Soli	D.			Avi	ERAGE !	PRIC	CES.			
	Wheat.		Barley	.	Oats	Oats. Wheat. Barley.			у.	Oats.				
1871	qrs 64,338 65,457 55,595	bah 3 3	qrs 1,915 1,990 970	bsb 3 2 5	qrs 1,815 3,103 1,923	3	8 59 45 45	d 11 4	36 32 37	d 3 11	* d 27 2 23 10 27 0			
1868	30,961 44,752	2 3	1,201 2,213	1 3	2,848	4	72 65	3	43	3 9	29 6 26 10			

CORN IMPORTED AND EXPORTED.

The following is an account showing the quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the quantities of British and foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended May 27, 1871:—

	QUANT	TITIES IMP	ORTED I	NTO-		TIES EXPO		
	England	Scotland		The United Kingdan	British.	Colonial and Foreign.	Total Ex- ported.	
Wheat	cwts 434,206 118,621 229,450 44,463 53,433 82,029 2,058	1,100 3,368 10,295 27,756	cwts 66,100 111,483 	cwts 575,031 123,131 230,550 47,831 63,728 221,268 2,058	cwts 70,955 2,173 21,317 55 153 94.653	cwts 4,025 1,070 4,650 1,673 120 5,381	cwts 74,980 3,243 25,967 1,673 5,381 	
Wheatmeal or flour Barley meal Oat meal Rye meal Pea meal bean meal Indian corn meal Buckwheat meal	54,468	25,018	***	79,487 1 12 15	1,559 20 74	***	2,016 20 74	
Total of meal	54,49	7 25,018		79,515	1,658	457	2,110	
Total of corn & meal } exclusive of malt }	1,018,75	7 146,772	177,588	1,343,112	96,300	17,376	113,682	
Malt	qrs	qrs	qrs	qrs	qrs 2,74	qrs 	qrs 2,748	

COMMERCIAL EPITOME.

FRIDAY NIGHT.

Owing to the return of cold weather the grain trade ruled dull to-day, and there was a firmer tone in regard to prices. The total imports of wheat this season have amounted to 23,781,644 cwts, against 3,048,875 during the corresponding period of last year. Stocks on hand have been much diminished, period of last year. Stocks on hand have been much diminished, but the number of grain-laden vessels reported at sea for the United Kingdom is large. The show of English wheat on the stands to-day was limited, but there was a good supply of foreign. Sales progressed quietly at prices equal to those current on Monday last. Flour was in little demand, but values were supported. Beans and peas were rather cheaper, while inferior oats again tended downwards. This week's imports of foreign and colonial produce into London have amounted to 18,980 qrs of wheat, 3,920 barley, 39,910 oats, 14,310 maize, 2,750 sacks and 21,280 barrels of flour.

The Liverpool market ruled firm this morning for all

The Liverpool market ruled firm this morning for all descriptions of grain, but at Wakefield there was little doing

The Liverpool cotton market has been very active during the past week, and in spite of the holidays a large business has been done at an advance of \$\frac{1}{8}\text{d}\$ to \$\frac{3}{16}\text{d}\$ per lb since this day week. The total sales for the week (of four days only) have been \$2,660 bales, of which the trade have taken \$45,700 bales; been 82,660 bales, of which the trade have taken 45,700 bales; speculators and exporters, 36,960 bales. The imports have been 118,397 bales; the actual exports, 18,672 bales; and today's stock is 967,490 bales. Quotations for American descriptions have advanced ³/₁₆d per lb; East Indian, ¹/₁₆d to ³/₁₆d per lb, and Bengals ¹/₁₆d per lb since last Friday. To-day the market closes very strong. Sales, 20,000 bales; prices hardening. The following return shows the quantities of cotton imported and exported at the various ports of the United Kingdom during the week ended June 1, 1871:—

[Exported.]

gdom during the week ended	Imported.					
Americanbales	90,366	7,236				
Brazilian	8,031	1,516				
East Indian	17,788	13,863				
Egyptian	2.682	436				
Miscellaneous	1,159	23				
Total	120,026	23,07.				

At New York, on June 1, middling Upland cotton was

We extract the following from Messrs W. Nicol and Co.'s circular, dated Bombay, May 6:—We have again to report a large business in cotton at prices which show little variation from those current when our last advices were written. In the early part of the week the dull accounts received from Liverpool proved very discouraging to holders of stocks, and produced an eager desire to sell. Generally a slight decline was apparent in the prices of the transactions reported, but the tendency to easier rates was almost entirely neutralised by the active inquiry which sprang up, and the fall did not extend beyond 2 rs to 3 rs per candy. Up to Thursday evening purchasers were able to operate freely at about a level of 165 rs per candy for Dhollerah, and 167 rs for Bhownugger, but the receipt, vesterday morning of Renter's message dated 1.1 receipt yesterday morning of Reuter's message, dated 1st instant, and advising an advancing market in Liverpool, made dealers more stiff in their demands, and such transactions as took place exhibited some recovery upon the previous day's rates. At the close there is less business doing, but we believe there are many orders to buy in the market which only require a small concession from current quotations to become practicable. The total sales aggregate about 22,000 bales, of which nearly 9,000 consist of Dhollerah and Bhownugger, 5,000 of new sawginned Dharwar, 3,000 Oomra descriptions, and the remainder of Broach, Veravul, &c. We have no change to notice regarding the quality of the Dhollerah, Bhownugger, notice regarding the quality of the Dhollerah, Bhownugger, and Mowa now coming forward. The average of the season's out-turn will, from all accounts, prove much inferior to last year's growth. New sawginned Dharwar is beginning to arrive in quantity, and is attracting a good deal of attention at the moment. The colour is very good, but a great deal of broken seed and leaf continues to come forward, and it is almost impossible to procure a selection entirely free from these drawbacks. The staple is irregular, some docras showing a long silky fibre, while in others the cotton is nearly ginned into "fluff." New Vingorla is also arriving, and shows a fair staple, but the samples we have seen contain a good deal a fair staple, but the samples we have seen contain a good deal of stain. From Tinnevelly we have a telegram dated 4th inst.,

EXPORT of COTTON fro	m BOMBAY	to May	5.
Londonbales	1871. 8,593		1870. 373
Liverpool	267,613	********	261,678
Total, Great Britain	276,206	*******	262,051
Channel for orders	37,183	*******	10,379
Continent	126,502	*******	93,955
China	19,378	*******	18,745
Grand total	459,269 mail left,	49,465 b	385,130 ales.

The following report, dated Alexandria, May 20, has been supplied by the Imperial Ottoman Bank:-More favourable accounts from Liverpool have caused a better tone in our market, and induced buyers to operate more freely during the market, and induced buyers to operate more freely during the past week, the demand being principally for short coarse-stapled whitish cotton, which appears to be in great favour with spinners at present. We quote:—Fair open, with staple, 7½d per lb, f.o.b.; good fair ditto, 8½d ditto; fully good fair ditto, 8¾d ditto. Shipments from 12th to 17th May—England, 4,950; Italy, 201; Austria, 143—total, 5,294 bales.

The holidays have interfered with business in colonial pro-The holidays have interfered with business in colonial produce, but the tone of the market has been firm. Prices of sugar have shown a hardening tendency, and most useful qualities are 6d per cwt higher on the week. Coffee has been little inquired after, but values are unchanged. In cocoa, rice, and spices the prices the prices of the p

and spices, there is no material alteration to notice.

The annexed is dated Akyab, April 27:—Supplies of Nakrenzie rice in our market have been very small through-Nakrenzie rice in our market have been very small throughout the fortnight under review, and only during the last days a slight improvement was noticeable, but as all reports from the districts unite in stating that notwithstanding this season's heavy exports, there are still considerable stocks of rice left in the country available for export, and buyers remain very firm against the natives' demands for higher prices. We expect to see our market better provided again in the course expect to see our market better provided again in the course of next month. Prices are still firm at our last quotations of 54 rs to 55 rs per 100 baskets, good three parts shipping quality, which at the present higher crelence is equal to 58 74d to which at the present higher exchange is equal to 5s 7½d to 5s 8½d per cwt, free on board. Exports to Europe up to date 1871, 86,658 tons; 1870, 44,088 tons; 1869, 39,956 tons. Tonnage loading—1871, 10,500 tons in capacity; 1870, 24,000 ditto; 1869, 11,000 ditto.

Annexed is Messrs Durant and Co.'s circular:—We have again to report a quiet market in silk. Such is usually the case at this season, but the long period of quiet that has preceded makes it additionally irksome. The reports as to crop in Europe have in few such as the control of the control in Europe have in former years been more or less fluctuating, but this year they have been almost uniformly good, and the expectation is that the result will be at least equal in quantity to last year, although the quantity of new seed was considerably less. China also, according to the latest telegram 18

likely to send additional quantities. Hence several holders have been pressing sellers, and although within the last few days some orders have been received from the continent for days some orders have been received from the continent for China silk, they have not sufficed to prevent further reduction in prices. The deliveries are good—larger with one exception than in any month since last July. In Japan silk there have been some forced sales of old silk at very low prices, but at present they have failed to induce any general business. Canton silk continues in large consumption, but even this class has auffered somewhat in price. Bengal silk forms no exception to the general depression—the stock is very large and the deliveries unsatisfactory. The next periodical public sales are fixed to commence on the 21st instant.

STAT	E OF TH	BS	ILK WAI	REHOU	SES.		
	Sol	d S	tock-		-Unsc	ld !	Stock-
	June 1,		June 1,		June 1,		June 1,
	1871.		1870.		1871.		1870.
	bales.		bales.		bales.		bales.
Bengal	2014		1875		4025	***	1630
China	5319	***	0000		8134	***	3341
Japan	3637	***	4500		4141	***	2145
Canton			3225		MARA	***	2558
Chinese thrown	293	***	369		53		57
					De	live	ered
	De	live	red-		Jan. 1 t	0	Jag. 1 to
	May,		May,	1	May 31,		May 31,
	1871.		1870.		1871.		1870.
	bales.		bales.		bales.		bales.
Bengal	379		448		2202	***	2438
China	2647	***	3289		11948		16480
Japan			624		2342		3436
Canton		***	0 = =	*****	4000		3400
Chinese thrown			110		000		537
Mu Holmoth Sw						200	of Liver

Mr Helmuth Swartze advises: Mr Helmuth Swartze advises:—The third series of Laverpool sales of East India wool, which commenced on the 23rd
inst., closed on the 27th, the catalogues having comprised
15,294 bales. There was a good attendance of home buyers,
but scarcely any foreigners. The competition was very
spirited, and prices, as compared with March quotations, show
an advance of 2d to 2½d per lb for the best white true-bred
descriptions, and of about 1d to 1½d for medium kinds. Good
gray were in active request, and a full 1d dearer. The inquiry
for inferior and heavy sorts, on the other hand, was less brisk,
and the rise in their case is only ½d to ½d per lb. Of Persian for inferior and heavy sorts, on the other hand, was less brisk, and the rise in their case is only \(\frac{1}{2} \text{d} \) to \(\frac{2}{3} \text{d} \) per lb. Of Persian a fair assortment was offered; but they were well competed for and sold at an advance of \(1\frac{1}{2} \text{d} \) per lb, white up to \(12\frac{1}{2} \text{d} \), coloured up to \(10\frac{2}{3} \text{d} \). For the third series of London sales of colonial wool, which is to commence on the 22nd of June, the following quantity has arrived up to date: \(-43,395 \) bales Port Phillip; \(36,640 \) Sydney; \(29,007 \) New Zealand; \(7,303 \) Adelaide 6,387 Van Diemen's Land; 2,330 Swan River; 18,874 Cape—total, 143,396 bales. There is no change in the market; the demand for wool continues active, and a fair amount of business is being done at rates which are always fully up to, and sometimes even above, the level of last sales quotations.

Annexed is Messrs William Moran and Co's indigo report,

dated Calcutta May 2:—There is but little change to report in the prospects of the new crop. Manufacturing has com-menced in Eastern Bengal but to a small extent only, the rivers being still to low to allow of the same becoming general. We have not seen any return showing the yield of the plant. From Lower Bengal reports on the whole are fair, although there are still complaints of want of rain in parts of Kishnaghur, Malda, Moorshedabad, and Bhagulpore. From Tirhoot, Chumparun, and Chuprah the advices continue favourable, and the same may be said of the little we hear from the Benares Provinces. Exports of indigo from November 1, 1870, Benares Provinces. Exports of indigo from November 1, 1870, to April 28, 1871:—To Great Britain, 16,533 chests; to France,

to April 28, 1871:—To Great Britain, 16,533 chests; to France, 513; to Trieste, 2,790; to foreign Europe, 250; America, 2,369; to Gulphs and Levante, 1,753—total, 24,208 chests.

The annexed is dated New York, May 19:—In trade circles there have been greater irregularity and wider fluctuations in commercial values than for some time past. Breadstuffs, which had steadily appreciated on Wednesday, Thursday, and yesterday morning, became dull, and prices were very generally lower. This was particularly the case with wheat and corn, which were still further depressed by the receipt of unfavourable cable news. Cotton has been less active, and prices have favoured the purchaser, the closing quotations showing a decline as compared with Tuesday. The stock market has been active under the plethora of money and the low rates which have been obtained for it, and transactions from day to day have been on an extensive scale. Governfrom day to day have been on an extensive scale. Government securities, sympathising with gold, have fluctuated considerably. The freight and chartering business has been pretty lively, the engagements of grain for Great Britain having been large, and at steadily enhancing rates. The aggregate tonnage taken under charter for Great Britain and continental Europe since our last is large, while a fair proportion of tonnage has found employment in other branches of trade. Foreign exchange has been somewhat irregular. of trade. Foreign exchange has been somewhat irregular.

Mr L. Th. van Houten, of Rotterdam, thus reviews the state

of the Dutch tin trade: —During May under review our tin mar-ket has remained in a very quiet position, with only a limited

business doing, and with hardly any fluctuation in the value of the article. Banca tin was quiet, at 76 fl, but towards the end of the month, upon the falling due of the last sales' prompt, several parties were compelled to buy, as previously sold parcels were being called up; but holders met this demand very freely, and several transactions took place from 76½ fl to 76 fl, at which price the market closes without change. A few lots of Billiten tip have been sold ex ship arrived at 75 fl at 10 n, at which price the market closes without change. A few lots of Billiton tin have been sold ex ship arrived at 75 fl, at which price there are still sellers. Parcels affoat we can buy somewhat lower, at 74 fl. The delivery of Banca and Billiton tin during the month has again been very satisfactory, amounting together to 608 tons. The following statement shows the position of Banca tin in Holland on the 31st May from the official returns published by the Dutch Trading

Import in Mayslabs Previously this year	4,322	***	1870. 15,220 74,432	***	1869. 7,039 31,202
Total 5 months	49,850	***	89,652	***	38,241
Deliveries in May	manufacture and since com-		12,300 48,590		
Total 5 months	69,149	***	60,890		44,451
Stock second hand			78,821 73,594		
Total stock	131,680	***	152,415		135,063
Stock of Billiton Import in May Delivered and shipped in May	6,651 3,000 3,771		4,200		7,232 2,860 1,300
Quotation May 31 { Banca Billiton	76fl 75fl		783fl 775fl		84fl 82fl
The quantity of Banca tin now aflor Company is 17,300 peculs, equal to peculs equal to 1.294 tons last year	1,081 t	the	Dutch , again	Tast	rading 20,700

tity of Billiton tin now affoat at 10,320 peculs, equal to 645 tons, against 6,576 peculs, equal to 411 tons, last year.

THE COTTON TRADE.

LIVERPOOL.—JUNE 1.

The cotton market closed firmly on Saturday, and re-opened on Wednesday, after the holidays, with animation, the business being very large, particularly for arrival, at advanced rates. To-day the sales have again been extensive, at full prices, the quotations generally showing an advance of \$\frac{1}{2}\text{d}\$ to \$\fr mand; the better grades command full prices, while for the medium kinds of Florida rather easier rates have been accepted. American continues in general request, and has risen nearly 1d per lb. New York advices to the 1st instant quote middo per lb. New York advices to the 1st instant quote middling Upland 17½ cents, costing to sell in Liverpool 9½d per lb by steamer. Brazil, participating in the general improvement, and with a large inquiry, has advanced ½d per lb. Egyptian has again been in good request, and clean cotton is rather dearer. In East Indian a good business has been done, at an advance of fully ½d per lb.

The transactions in cotton to arrive have again been very extensive; and for large quantities at a further advance. The

The transactions in cotton to arrive have again been very extensive; and for large quantities, at a further advance. The latest quotations are:—American, basis of middling, from any port, delivery June-July, not below good ordinary, $7\frac{1}{10}d$; not below low middling, $7\frac{1}{10}d$; Savannah, at sea, not below good ordinary, $7\frac{1}{10}d$; April shipment, not below good ordinary, $7\frac{1}{10}d$; April shipment, not below good ordinary, $7\frac{1}{10}d$; Mobile, May sailing, not below low middling, $7\frac{1}{10}d$; low mideling, Texas, ship named, not below good ordinary, $7\frac{1}{10}d$; Savannah, stained, at sea, $7\frac{1}{10}d$; New Orleans, May-June shipment, not below strict ordinary, $7\frac{1}{10}d$; ordinary, Texas, loading, $6\frac{1}{10}d$; Broach, machine-ginned, good fair, Cape, May shipment, 7d; Dhollerah, fair new merchants, Cape, April-May shipment, $6\frac{1}{10}d$; May-June, $6\frac{2}{10}d$; ship-named, at sea, $6\frac{2}{10}d$; Oomrawuttee, fair new merchants, Cape, April shipment, 63d; Oomrawuttee, fair new merchants, Cape, April shipment, 64d per lb.

The sales of the week (four days), including forwarded, amount to 82,660 bales, of which 17,660 are on speculation, and 19,300 declared for expert, leaving 45,700 bales to the

JUNE 2.—The sales to-day will probably amount to about 15,000 bales, with a firm market.

Ojoso beaton water es age.	NA ALLEGA E	LCU.					
Descriptions.	Imports to 1870. bales.	fron Jun			Exports to 1870. bales.	from Jun	e 1. 1871. bales.
Brazil, Egypt, &c		100	390197	******	43809 29449	***	219549 32588
East India, China, & Japan		***	253251	220000	85657	***	136572
Total Stock, June 1.	1460521	ï	2163349 Consum	ption	158915 from Jan	.11	388708 o June 1.
	1970. 1871.			70.			1871.
	ales.			les.		1	pales.
609170 9	(17400)		1044	710 .	**********	. 11	97250

F377		0		
The	above	figures	snow	:-

An increase of import compared with the same date last year of	balea. 702,830 152,540
An increase of actual exports of	229,790
An increase of stock of	358,320

In speculation there is a decrease of imports this week have amounted to 118,397 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to May 26) is 188,000 bales, against 136,000 bales last year. The actual exports have been 18,672

E TANK TO T			Water	Good	Good.	174 ma	Same	Period	1870.
Descriptions.	Ord.	Mid.	Fair.	Fair.	GOOD.	Fine.	Mid.	Fair.	Good
	per lb	per lb	per lb	per 1b	per lb	per lb	per lb	per lb	per li
	d	d	d	d	d	d	d	d	d
Sea Island	***	23	28	32	36	45	19	22	30
Upland	61	71	400	***	***	998	1011	***	***
Mobile	64	71	***	***	***	***	104	***	***
New Orleans	61	8,1	***	***	***	***	11	***	100
Pernambuco	***	72	71	74	81	101	10	111	114
Bahia, &c	***	7	78	78	75	***	108	10%	111
Maranham	***	71	8	81	84	101	112	114	121
Egyptian		61	81	81	9	12	91	12	131
Smyrna		54	63	61	71	***	83	97	10
West India, &c	6	7%	73	71	81	10	***	111	112
Peruvian	6	74	7%	77	84	101	104	114	12
African	***	51	61	61	61	***	9}	97	10
Surat-Gin'dDharwar	000	000	61	6	63	***	***	91	10
Broach		44	61	61	67	***	8	9,5	
Dhollerah	***	47	6,3	61	63	***	8	91	10
Oomrawuttee		5	6,5	61	67	***	8	91	10
Mangarole	43	44	6	61	***	***	78	83	
Comptah		41	51	6	***	***	74	85	9
Madras-Tinnevelly	* ***	***	61	61			844	91	9
Western		***	54	6	***	***	75	82	900
Bengal		***	5,7		6	400	78	81	0
	PRIC	ES CL	JRKEN	TJu	NE 3, 1	869.			

		d. Mid.	Fair.	Good	Good.	THE	Same Period 1868.			
Descriptions.	Ord.	Mid.	Fair.	Fair.	Good.	Fine.	Mid.	Fair.	Good.	
	per lb	per 1b	per lb	per lb	per lb	per lb	per 15	per lb	per lb	
	d	d	d	d	d	d	d	d	d	
Sea Island	22	24	26	28	32	52	27	30	38	
Upland	107	111	13				111	121	***	
Mobile		114	***	***	***		111	124	***	
New Orleans		112	131		***		111	13	***	
Pernambuco		114	12	124	121	14	11	111	121	
Bahia, &c		111	111	115	12	***	103	11	114	
Maranh im	400	112	121	124	123	14	11	111	121	
Egyptian		93	124	13	134	16	91	121	144	
Smyrna		84	97	101	101	103	9	91	10	
West India, &c		101	113	12	121	131	101	111	121	
Peruvian	10	101	111	12	124	13	11	111	12	
Surat-Gin'd Dharwar		8	91	95	101	101		91	***	
Broach	-	8	91	101	104	11	81	91	000	
Dhollerah		81	97	101	101	***	81	91	000	
Oomrawuttee		81	10	101	104	11	81	94		
Mangarole		7	91	93		***	8	9	+00	
Comptah		71	8	91	***	***	8	91		
Madras-Tinnevelly			91	91	93		100	91		
Western		72	87	91	91	***	100	92	400	
Bengal		71	81	81		***	***	91	***	
China			***	***	***	***	***	***	840	

LONDON .- JUNE 1.

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

There has been an active demand throughout the week, and notwithstanding the holidays large sales are reported, especially for arrival, at a general advance of \$\frac{1}{2}\$d to \$\frac{1}{2}\$d per lb, the market closing firmly.

Description.		Ord. to Mid.				Fair to Good Fair		Good to Fine.		Prices same 1870.		
Surat—Sawginned	per d (6	lb d	per lb 55555555555555555555555555555555555	-	1b d 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	per d 626 62 62 62 62 62 62 62 62 62 62 62 62	lb d	per lb d 91 91 91 91 91 81 81 81 81 81 81 11 10 11 91 10 10 10 10 10 10 10 10 10 10 10 10 10				
Ditto Sea Island kinds	8	10	12	16	20	24	36	18	10/5			
Tahiti	***	***	12	17	22	26	30	20	20			

Sales to arrive:—1,000 bales Tinnevelly, at 6½d to 6½d, May-June-July shipment, for good fair; 1,750 bales Western Madras, 5½d to 5½d, May to July shipment and February sailing, for fair new and fair; 1,300 bales Coconada, 6d, ship named and April to June shipment, for fair and fair new; 200 bales saw ginned Dharwar, 6½d, May shipment, Suez, for good fair; 300 bales Broach, 6½d, March-April, for good fair; 500 bales Broach, 6½d, March-April, for good fair; 500 bales Broach, 6½d to 6½d, April to June and ship named, for fair; 2,300 bales Oomrawuttee, 6½d to 6½d, February to June shipment, for fair; 2,000 bales Bengal, 5½d to 5½d, May-June shipment and February sailing, for fair—total, 11,850 bales.

MPORTS	and	DELIVERIES	from	Jan.	1 to	June	1,	with	STOCKS	at	June	1.
	-	- 1	1	1	-	1		1	-	-	1	-

matter, soil for	Surat and Scinde.	Madras.	Tinne- velly.	Benga' & Ran- goon.	China and Japan.	Other Kinds.	Total.
(1871 1870	bales. 3,684 2,648	bales. 21,881 23,885	bales. 25,326 15,778	bales, 34,790 11,238	bales.	bales. 12,112 3,911	hales. 104,093 57,460
(1809	624	105,	629	4.144	***	6,889	117.286
DELIVERIES 1871		28,826 81,457	18,813 43,680	28,521 22,187	***	10,998 4,047	88,087 154,832
(1969	2,997	153	,127	27,820	***	7.400	191,344
STOCK, June 1 1871		14.389 3,495	23,101 6,641	29,221 6.748	***	11,321 3,553	83,701 24,872
(1889	983	55	,267	10,122	***	4,439	71,171
Сот	TON AF	LOAT to	EUROP	E on J	une 2.		
		London.	Livare	Coast,	Foreign	Total,	Total,

Allowed as the same of the sam	London.	Liver-	Coast, for orders.	Foreign Ports.	Total, 1871.	Total, 1870.
From— Bombay Kurrachee Madras	bales. 5,276 1,485 21,770	bales. 154,609 2,836	bales. 21,209	hales. 63,591	bales. 244,685 4,321 21,770	bales. 179,882 5,739 12,954
Ceylon and Tuticorin	10,720 37,606 76,857	4,625 6,033	1,750	4,545 68,136	10,720 46,776 7,783	11,182 19,946 5,212
1870	33.534	141.419	5.960	54.002	***	234.91

NEW YORK.-MAY 19.

NEW YORK.—MAY 19.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, May 19. From the figures thus obtained it appears that the total receipts for the seven days have reached 45,067 bales, against 46,849 bales last week, 51,432 bales the previous week, and 56,685 bales three weeks since, making the total receipts since Sept. 1, 1870, 3,715,454 bales, against 2,719,023 bales for the same period of 1869-70, showing an increase since Sept. 1, this year, of 996,431 bales. The exports for the week ending this evening reach a total of 77,384 bales, of which 37,728 were to Great Britain, 20,806 to France, and 18,850 to rest of the continent, while the stocks as made up this evening are now 335,792 bales. Below we give as made up this evening are now 335,792 bales. Below we give the exports and stocks for the week, and also for the cor-responding week of last season, as telegraphed to us from the various ports to-night :-

	Expor	ted to	Total	Same	Stock.		
Week ending May 19.	Great Conti- Britain, nent.		this week.	week 1870.	1871.	1970.	
New Orleans	17071	30004	47075	22384	109394	125005	
MODILE	5225	***	5225		22985	44230	
Charleston	2383	4813	7196	3051	13012	8402	
Savannan	2772	2822	5594	5623	29236	45450	
Texas	996	1438	2434	6209	67915	28462	
NEW TOPK	8613	579	9192	7972	73250	48000	
Other ports	668	***	668	548	20000	18000	
Total	37728	39656	77384	45787	335792	317549	
Total since Sept. 1	2148296	692324	2840620	1884933	***	***	

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 31,597 bales, while the stocks to-night are 18,243 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to May 12, the latest mail dates. We do not include our telegrams to-night, as we cannot ensure the acquirect or obtain the detail necessity. as we cannot ensure the accuracy or obtain the detail neces

sary by telegraph :-RECEIPTS and EXPORTS of COTTON (heles) since Sept. 1. and Stocks on hand

	Receipt		Export	ted since	Septembe	r 1 to	Ship- ments te		
Ports.	1870.	1869.	Great Britain.	France.	Other Foreign.	Total.	Northro. Ports.	Stock.	
N. Orleans	1314186	1060885	716718	50877	333466	1101061	166636	141138	
MIGGHE	970000	287761	233763	***	35072	268835		25204	
Cuarleston	324212			***	32540	158027		18704	
Savannah	697145	460881	334132	4056		435136		33297	
Texas	261116	221877	122373	***	22374	144747		63184	
TIOM I OFF	9999/15		548798	5452		608951		76000	
Fiorida	12155	20731	***	***	***	***	1549	***	
N. Carolina	85569		70	***	***	70	83953	1546	
Virginia	312002		5310	***	***	5310	305090	1602	
Other ports	60402	54634	23917	***	17182	41099	***	21000	
Totalthisyear		***	2110568	60385	592283	2763236	1035149	381675	
Total last year		2674069	1918179	907965	91,0700	1090144	770494	994001	

The market the past week has fluctuated considerably. On Saturday last there was an improvement of \$\frac{1}{4}c\$ chiefly under the influence of the upward turn at Liverpool. This advance was continued on Monday, middling Uplands at the close being quoted at \$16\frac{1}{3}c\$ here, and at \$7\frac{1}{2}d\$ at Liverpool. Tuesday, although Liverpool was quoted at \$7\frac{1}{2}d\$ to \$7\frac{5}{3}d\$, prices here gave way \$\frac{1}{3}c\$, and the next day there was a further decline of \$\frac{1}{3}c\$, middling Uplands closing that day at \$15\frac{3}{4}c\$. Thursday, there was no change, but to-day the quotations returned to \$15\frac{7}{3}c\$, with moderate demand, closing steady. The offerings during the week have been sufficient to meet the demand, though the week have been sufficient to meet the demand, though

there has been no pressure to sell. For future delivery the movement in prices has in the main corresponded with the fluctuations in spot cotton. Low middling closed to-night at 15½c for May, 15½c for June, 15½c for July, 15½c for August, and 15¾c for September. The total sales of this description for the week are 84,600 bales, including 1,000 bales free on board. For immediate delivery the total sales foot up this week 19,645 bales, including 8,230 bales for export, 6,030 bales for consumption, 1,365 bales for speculation, and 4,020 bales in transit. Of the above, 41 bales were to arrive. The following are the closing quotations: ing are the closing quotations:

		nd and rida.	Mobile.		New Orleans.		Texas.	
	c	6	e	e	e	e	e	c
Ordinaryper lb	114 (@ I	111 @	200	12 6	@	124	@
Good ordinary	137		14		141		141	***
Low middling	15	488	151	***	151	***	155	
Middling	157	494	16		164	000	165	***
Good middling	161	***	17	***	173	***	174	***

For forward delivery the sales (including 1,000 bales free on board) have reached during the week 84,600 bales (all low middling or on the basis of low middling.

In view of the unfavourable reports with regard to the growing crop which have up to this week been received, it becomes of special interest to know what is the balance of last year's growth we still have for export. We gave some figures on this point several weeks since, but a fuller statement will show the following result:—

	59,747
Total supplybales.	4,244,747
Consumed by spinners, North, estimated for year 806,000	3,939,236

Total surplus for export and stocks at end of year ... 305,511

We see here that there remains for export and stocks at the end of the year only 300,511 bales, in case the crop reaches 4,185,000 bales. The consumption of northern spinners we have estimated at the same figure as last year. Should they see any reason for stocking up towards the close of the season, there would be just so much less left for export. These figures would not appear to afford much encouragement to those who are operating for a decline.

Below we give the movements of cotton at the interior ports, receipts and shipments for the week, and stock to-night and for the corresponding week of 1870:-

	Week en	ding May	19,1871.	Week ending May 19, 1870				
	Receip's	Ship- ments.	Stock.	Receipts	Ship- ments.	Stock.		
Angust	845	1673	13880	941	2017	13432		
Columbus		1214	3597	373	1367	7031		
Macon	1	813	3020	639	1057	8055		
Montgomery		656	4500	393	763	5885		
Selma		450	1811	341	566	4100		
Memphis		8941	10531	3840	4526	15888		
Nashville	965	1752	1563	1793	1656	4935		
	6169	15499	38911	8325	11952	59326		

These totals show that the interior stocks have decreased during the week 10,875 bales (being now 20,415 bales less than for the same period of last year), while the aggregate receipts are 2,157 bales less, and the shipments 3,547 bales more than for the corresponding period of 1870.

The exports of cotton this week from New York show an increase since last week, the total reaching 13,095 bales, against 17,844 bales last week. Below we give our table showing the 17,844 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1870; and in the last column the total for the same period of the previous year.

Toward to		Week		Total	Same time previous	
Exported to—	April 22.	April 29.	May 6.	May 13.	date.	year.
LiverpoolOther British ports	22340 64		13880	11935 22	536660 12138	256557 964
Total to Great Britain	22404	12691	13890	11957	548798	257521
HavreOther French ports		493	1125	445 205	4847 605	
Total French		'493	1125	650	5452	17496
Bremen and Hanover Hamburg Other ports	***	113	2839	280 12 96	20609 6660 24305	17536
Total to North Europe	842	113	2839	499	51575	57561
Spain, Ocorto, Gibraltar, &c		***	***	***	2363 763	
Total Spain, &c	***	200	***		3126	1809
Grand total	99944	19907	17944	13/195	605951	334377

The following are the receipts of cotton at New York, Boston, Philadelphia, and Baltimore, for the last week and since September 1, 1870:-

	New	York.	Bos	ton.	Philad	elphia.	Baltimore.		
Receipts—	This week.	Since Sep. 1.		Since Sep. 1.			This week.		
New Orleans	337	117582		33143	***	5257	000	426	
Texas	1392	33358	200	11359	766	766	***	***	
Savannah		173800		36826	344	13976	146	13984	
Mobile	537	10562	***	7611	***	***	***	433	
Florida		1585	***	***	***	***		***	
South Carolina		129885	771	4781	50	7667	200	12311	
North (arolina	115	58568	***	620	54	4904	14	5377	
Virginia		169979	520	51248	***	69	200	51566	
Northern Ports	312	13425		78888	***	***	369	863	
Tennessee, &c		229933	15	15165	375	14463	550	31714	
Foreign		***	***	210	***	***	***	52	
Total this year	12673	956722	2222	239851	1589	47102	1479	116726	
Total last year	13979	C32006	3272	190792	200	42881	856	84640	

-New York Commercial and Financial Chronicle.

New York, May 26.—According to Messrs Moffat, Davidis, and Co.'s report, the week's receipts of cotton at all ports have been 40,000 bales, and since the 1st of September 3,755,000 bales. Shipments to England, 32,000 bales; ditto to France, 10,000 bales; to the continent, 14,000 bales; total since the 1st of September, 2,900,000 bales. Stock at all ports, 302,000 bales. Middling Upland, 7sd, cost and freight, per steamer

MARKETS IN THE MANUFACTURING DISTRICTS.

MANCHESTER, June 1.—The past week has been one of extreme dulness, and the Whitsuntide holidays have contributed much to the prevailing inactivity. The fine weather has induced many to go out of town, consequently the majority of warehouses are closed, and the attendance on 'Change has been very scant. There is no demand in any department of business, so we cannot give any detailed report. Prices are nominally unchanged, and will likely continue so when business is actively resumed. Meantime, cotton is becoming dearer, owing to reports from America of bad weather for the growing crop. The advices from all our large consuming markets in the East are still unfavourable, consequently there is nothing yet doing for these greaters. is nothing yet doing for these quarters.

Comparative Statement of the Cotton Trade.

RAW COTTON.		Price, June 1.												
RAW COTTON.	1871.		18	1870.		1669.		968.	1867.		18	66.		
Upland, fairper 1b	-	d		d 117	8	d 1	8	d 01	8	d 1	8	d 31		
Ditto, good fair	0	75	0	111	1.	1	0	111	1	01	,	21		
Ditto, good fair		73	0	118		11	0	113	î	01	1	21		
No. 40 MULE YARN, fair, 2nd quality	1	01	1		î			31		5	î	6		
No. 30 WATER TWIST, ditto	1	01	1					3	1	5	1	6		
26-in, 66 reed, Printer, 20 yds, 4 lbs 2 oz	4	9	1 5	71	5			11	6		8	0		
27-in, 72 reed, ditto, 5 lbs 2 czs 39-in, 60 reed, Gold End Shirtings, 37%	6	0	7	41	7	71	7	101	8	75	10	0		
yards, 8 lbs 4 ozs	9	3	11	11	11	13	11	6	11	9	13	3		
40-in, 66 reed, ditto, ditto, 8 lbs 12 ozs	10	3	12	3	12	3	13	0	14	0	15	6		
40-in, 72 reed, ditto, ditto, 9 lbs 5 ezs 39-in, 44 reed, Red End Long Cloth, 36		45	13	0	13	3	14	0	16	6	17	6		
yards, 9 lbs	8	9	10	6	10	43	11	0	11	3	11	3		

BRADFORD.—There is less animation and less firmness in the wool market. Buyers, who are evidently well supplied, are holding off, waiting the arrival of the fresh clip. Very little business has been effected in the yarn market to-day. The demand is still most apparent in two-fold 36's and 40's, genappe, and certain spinnings of lustre yarns. Prices are very firm. In the piece market business has been quiet during the whole of the week, and to-day there is no tendency to

DUNDEE.—The flax market for spot goods continues very firm, and considerable transactions have taken place, at rather higher prices. Stocks are now very light, and holders demand an advance on late prices, while buyers have shown rather more disposition for business. Tows are without alteration, and only in limited demand. For jute the market continues without much change. The activity in the yarn market has been maintained during the week, and an extensive business doing at the late advance. The linen trade has to some extent participated in the improvement of the other branches, and business has been pretty active. Jute goods are steadily inquired for, and prices very firm. inquired for, and prices very firm.

Belifast.—Flax—Supplies for the present season are now very nearly exhausted. Yarns—A large business has been transacted. Stocks are decreasing. Prices are very firm, and show a tendency to advance. Linens, brown (handloom)—Light and heavy linens have been in active request at full Powerloom-Light linens have been in fair request, and for heavy goods a steady demand existed, as also for cloth for dyeing and hollands. Bleached and finished linens—Home trade is in a satisfactory condition. Stocks are not extensive, and prices rule decidedly firm.

NOTTINGHAM.—There is no material change to report in the condition of the trade generally. The demand for cotton trimmings continues active, and there is a healthy inquiry for curtains. Lace yarns remain at about their previous value, with a firm tone in the trade. The hosiery trade has also been interfered with by the holidays. Hosiery yarns are without quotable change in value.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS. NEW YORK.—MAY 19.

The market has shown a slight upward tendency in flour and wheat, but in the coarser stuffs prices have been irregular, the whole closing unsettled. Flour has come forward freely by rail, and there is an unusually large quantity on the canal, destined for tide-water, but prices have been ruling for some time below the relative value of wheat, and this induced some speculation, which, together with an improved demand for Great Britain and the British Provinces, causes an advance in the low grades of State and Western brands. In the course of Tuesday, Wednesday, and Thursday, the sales of common shipping extras alone reached about 30,000 bbls, commencing at \$6 to \$6.20, and closing at \$6.30 to \$6.50, with better grades at \$6.60 to \$6.65. Some of the medium grades experienced a partial advance. Superfine flours have been in brisk request, and family flours have done better; so that the whole range of quotations advanced. Southern flours have remained quiet. Rye flour dull. Corn meal, at some decline, has sold freely, including 1500 bbls. The market has shown a slight upward tendency in flour and family flours have done better; so that the whole range of quotations advanced. Southern flours have remained quiet. Rye flour dull. Corn meal, at some decline, has sold freely, including 1,500 bbls Southern and brandywine at \$4.10 to \$4.20. To-day the demand was less active, but prices ruled very firm. Wheat has arrived but moderately by rail or by canal, while the impatience or necessity of shippers has induced them to buy more freely, paying daily a slight advance; No. 2 spring selling from \$1.54 on Tuesday, up to \$1.58 at the opening to-day, on the spot, and \$1.52½ to \$1.54 for June arrivals. Holders have been favoured by an advance abroad and a high gold premium, which have been offset by an advance to 9d for freight to Liverpool by steamer. At the close of to-day's market the tone was less buoyant, under a partial decline abroad, and increased receipts at Chicago and Milwaukee, and leading shippers bid only \$1.56 for No. 2 spring, and three boat loads sold, for early arrival, at \$1.55. Corn has been dull, and in the past few days prices have declined 4c, closing at 75c to 76c for mixed, and 76c to 77c for yellow Western, at which there is some revival of export demand. Rye has remained without essential change. The movement in bread-stuffs at this market has been as follows:—

RECEIPTS AT NEW YORK.

For the

-1871.

		AULA		-	
	For the	,	Sinc	10	Same time
	week.		Jan.	1.	Jan. 1, 1870.
Flourbbls	73.166	*****	1,099,1	71	1,013,413
Corn meal	2,927		92.3	64	126,540
Wheatbush	442,951		2,006,0		- 101 COM
Corn	229,505	******			0 T W 0 PO
Rye			7,6		00 147
Barley, &c			309,3		759,654
Oats	142,120				1,011,262
	EXPORTS F			κ.	
	1871				-1870
	the	Since		For the	
	eek.			week.	Jan. 1.
Flour	559	715.79	92	36,419	628,373
Corn meal 3	.314	44.5	16	2.684	32,263
Wheatbush 370	417	4.012.0	07	401,642	4,400,200
Corn 16				301	

Barley, &c...... 10,945 ... 10,787 111,880 Oats 99,339 May 13, 1871:-

20,418

88,847

...

3,060 ...

on, Toronto, Montreal, Philadelphia, Baltin

The same of the same of the same of	Wheat.	Corn.	Oats.	Barley.
In store at New York In store at Albany *In store at Buñalo In store at Buñalo In store at Cricago In store at Toledo In store at Toledo In store at Detroit In store at Oswego In store at St Louis In store at St Louis In store at Toronto In store at Montreal *In store at Montreal *In store at Baltimore Rail shipments for week Water shipments for the week On New York Canal	889,900 533,388 938,000 224,721 99,833 309,778 23,308 y 1 110,345 600,000 85,000 70,000 47,029 1,203,799	25,737 64,055 129,423 65,000 50,000 265,979 869,478	bush. 294,926 55,002 240,800 273,758 73,630 30,474 800 15,013 109 621 44,225 60,000 40,000 110,025 146,307 73,450	bush. 33.77(16.000 900 146.211 1.300 1.500 15.92 41 27.590 53.90 7.500 10.71 1 31.00
†May 14, - April 29,	1871 6,312,259 1871 7,071,961 1870 6,861,433 1871 6,995,680 1871 7.085,436	4,509,725 1,454,312 4,009,646	1,836,620 1,481,201 2,017,204	305,64 410,18

EXPOST Of BREADSTUFFS from the United States to Great Britain and Ireland since September 1, 1870.

commission and experience in the	Flour	Meal.	Wheat.	Corn.
Fron.—	bbls.	bbls.	bushels	bushels
New YorkMay 9	730110	200	9300259	1691019
New Orleans 3	12383	200	***	76274
Philadelphia 6	17753	***	147227	142153
Baltimore 6	97017		117545	567995
Boston	42535	***	11469	15000
San FranciscoApril 28	18235	***	4850679	***
Other Portsto latest dates	12368	***	23514	7435
Total, 1870-71	930401	200	14450693	2499976
- 1869-70	765535	79	17569596	14818
Increase	164966	121		2485058
Decrease	***	***	3118903	***
Total, 1868-69	274202	154	12364031	2933547
- 1867-68	416503	128	10203729	6518817

TO THE CONTINENT

The second second	Flour.	Wheat.	Corn.	Rye,
From	bbls.	bushels	bushels	bushels
New YorkMay 9	68932	1073657	286536	9910
Other Portsto latest dates	6804	72087	27715	***
Total, 1870-71	75736	1145744	314251	9910
- 1869-70	19034	797426	98875	57827
- 1868-69	27083	165229	95756	***
- 1867-68	62740	267486	53021	497866

LONDON MARKETS.

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

The holidays have interfered with business in the corn trade, and on Monday last the Exchange was closed. Demand for wheat has ruled inactive until to-day, when the recurrence of cold imparted a firmer tone to the trade. On Wednesday it was difficult to effect sales of English wheat, except at some slight concession in prices, but to-day a fair quantity of produce, both English and foreign, changed hands at values fully equal to those current when we last wrote. The provincial markets held to-day also showed more firmness. Stocks of wheat on hand are now small, but there is a large number of grain-laden vessels on passage, the estimated number of cargoes afloat, being 320 against 260 at the corresponding period last year, of which 162 are wheat against 120. The imports have recently fallen off. The following statement shows the imports and exports of cereal produce since the commencement of the season to date:—

	Imports.		Exports.		Imports.	1	Exports.
	1870-71.		1870-71.		1869-70.		1869-70
	Cwt.		Cwt.		Cwt.		Cwt.
Wheat	23,781,644		2,818,643		30,485,875		262,024
Barley	5,963,136		107,090	*****	6,170,765	*****	21,007
Oats	5,938,323	*****	1,353,021	*****	7,596,999		86,304
Peas	651,581	*****	51,700		108,428	*****	11,913
Beans	1,387,674	*****	17,155	*****	1,379,858	*****	2,263
Indian corn	10,587,013	*****	64,089	*****	13,732,529		14,044
Flour	3.396,008	*****	1,324,880	*****	4,758,292		18,809
FINE . A							

There is no feature of interest to notice in the spring corn

trade. Beans, peas, and inferior oats are rather cheaper; but other articles are unchanged in value. Flour has ruled dull.

Mr George Dornbusch thus reports the state of the floating grain and seed trade:—During the last eight days 14 grain Mr George Dornbusch thus reports the state of the floating grain and seed trade:—During the last eight days 14 grain and seed-laden vessels have been reported arrived at ports-of-call, viz.:—6 wheat, 1 oats, 1 beans, 2 cotton-seed, 1 oilcake, 1 canary-seed and beans, 1 palm-nut kernals, and 1 valonea. The floating grain trade has been quiet, the tendency of prices being in buyers' favour. Wheat has been in slow demand at 1s to 2s decline on the week. Maize—Only 1 arrived cargo, partially imperfect, has been sold at about late prices. Barley has been inactive, the few cargoes offering being out of condition. Rye—Only one sale is reported at 36s per 480 lbs. The reported sales are as follows:—Wheat—7 arrived cargoes: Ghirka Odessa, 52s; ditto Azow, 52s per 492 lbs; Wallachian, 50s; Theodosia, 53s and 54s; soft Kerch, 53s; red Salonica, 45s 6d per 480 lbs. On passage, 1 cargo Chilian at 60s per 480 lbs. To be shipped, 1 cargo No. 1 spring and Montreal at 54s 6d per 480 lbs. Maize—1 arrived cargo Odessa at 34s 6d, To be shipped, 1 cargo Galatz, 31s per 492 lbs; and 20,000 quarters Danubian at 29s 6d per 480 lbs. Barley—1 arrived cargo Wullachian at 28s per 400 lbs. Rye—1 cargo, arrived at Rotterdam, at 36s per 480 lbs. Linseed steady. I arrived cargo Odessa has been sold at 60s 10½d per 424 lbs, A.T.; and 200 tons East India, from Calcutta, at 63s to 63s 6d. Shipped or to be shipped, 400 tons East India, from Calcutta, 61s 6d to 62s per 410 lbs. Rapeseed quiet. Arrived 300 tons ordinary brown Calcuta at 66s 6d; on passage, 600 tons ditto at 66s to 66s 6d per 416 lbs. To be shipped, 5,000 quarters cultivated Danubian at 68s 6d. Cotton-seed quiet. Arrived 750 tons Egyptian at 8l 5s to 9l per ton.

Ship Abrivales This Week.
Wheat Barley. Malt. Oats. Maize. Flour. sacks.

English & Good	Wheat.		Barley.		Malt.		Oats.	1	Maize. qrs.		Flour.
English & Scot	ch 760	***		***	***		0.00	000	0.00		***
D	1000 000	***	***	***					***	900	***
Foreign	15990	***	3920	***	***	***	39910		14310	5	2750 21280 brls.

DDICEC	CHIDDRNT	OF	CODY	Sec.
PRICES	CURRENT	OF	CURN,	CC.

				e H
WHEAT-English, white, new 60 @ 6	13 6	OATS (continued)—		- 11
	11	Scotch, Hopetown and potato 25	@ 3	3
		- Angus and Sandy 26		18
- red, old		- common 25		16
Konigsberg and Dantzig, high		Irish, potato 28		10
	35	- white, feedper 304 lb 24	-	25
	51	- black, 24		16
	85	Danish, kiln dried 23		
	100	Swedish		
	***	Archangel, St Petersburg 23	23	
	66	Riga	21	
	54	Finlandper 320 lo	- 4	25
	***	Dutch and Hanoverian, &c	- 4	-00
		TARES-		
	64	English, winter, newper qr		000
	00	Scotch, large		37
	62			01
	62	LINSKED CAKES-	1	11
	59	Foreign 10		12
	58	Indian Corn—		
	***	American, whiteper 450 lb		***
distilling	***	- yellow and mixed 36		5/6
maindi. a	***	Galatz, Odessa, and Ibraila,		-
Foreign, malting	800	yellow 36	9	5/6
— distillinper 432 lb	***	Trieste, Ancona, &c		
	33	FLOUR-Nominal top price,		
Danube & Odessa, &cpr 400 lb 28 .	29	town-made, delivered to the		-
Egyptian, &c		bakerper 290 lb 50)	***
BEANS-English 38	44	Town-made, households and		
Dutch, Hanover, and		seconds, delivered to the		
Frenchper 480 lb		baker 4	2	45
Egyptian and Sicilian 38	42	Country marks 3		41
PEAS-English, white boilrs, new 44	48	Hungarian 4		60
English, grey, dun, and maple,		French		
new 35	37	American and Canadian, fancy		
English, new 41	44	brandper 196 lb 2	9	30
Foreign, white boilers, new 41	42	Do, superfine to extra suprfine 2	8	29
- feeding, old 37	38	Do, common to fine 2	7	28
RYE-Englishper qr 34	36	Do, heated and sour 2	A	27
Foreign, newper 480 lb 34	35	OATMEAL-		
OATS-English, Poland & potato 28	31	Scotch, fineper ton £1		15
- white and black 26	28	- round£1	4	15
DIACE CEA MEDIFFERDANDA	1 12	AND OFFICE ADDIVED CARCOES		
		AND OTHER ARRIVED CARGOES	*	
		AND INSURANCE.		- 5
WHEAT—Sea of Azoff, Berdusk., 8	8	BARLEY (continued)	18	29
Marianopoliper 492 lb53/6 @		Danube & Odessaper 400 lb 2		200
Sea of Azoff, hard	***	Egyptian		***
Odessa and Nicolaieff Ghirka 50/6	E9/0	Smyrna, &c.		000
	52/6	Egypta, Sicilian, &cpr 480lb	25	39
- hard	59		10	diam
- Polishper 480 lb 50	52	Emption and Gioilian		
Galatz Ghirka	***	Tunes Come Don 400 & 400 lb		***
	***	Oulsten Oderson and Ibraila	35/6	36/6
S. Francisco, Chilian pr 500 lb 62	63		32	32/6
American red winter pr 480 lb 56	57			
- spring 55	57		36	38
Egyptian		O.m.		-
BARLEY-	***	Swedish, newper 320 lb	24	2
Danish, kiln driedper 424 lb		Dontok man	24	25
- undried	***	A make an mail for Distantiance or 2014 lb		21
		- I		

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

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

MINCING LANE, FRIDAY MORNING.

Sugar.-Business was fully resumed on Wednesday, when the market showed an improving tendency, and prices are generally 6d per cwt higher than last week. The total stock in the Kingdom is nowabout 36,000 tons less than at the same date last year. Landings are very moderate, and the continuance of adverse winds has again delayed arrivals. There were 1,061 casks West India sold on Wednesday and yesterday at the above advance, including brown Jamaica by auction at 29s to 33s 6d. Low brown descriptions are dearer in some instances. Floating cargoes continue in demand for the United Kingdom. The public sales of sugar held this week have been comparatively small. Most of the Porto Rico offered was taken in at high rates. Rico offered was taken in at high rates.

Rico offered was taken in at high rates.

Jaggery.—6,400 bags have changed hands: common, 20s; good, 20s 6d, and yesterday at 21s.

Manila.—About 9,000 bags have changed hands privately: Clayed at 25s 6d to 26s 6d; Taal, 21s 3d. At auction, 32,700 bags were only partly sold, at 26s for clayed, at 4s duty.

Other Foreign.—At auction 230 casks Porto Rico were chiefly taken in, a few lots selling at 33s 6d to 36s for middling to fine yellow. Privately, 130 casks Surinam sold at 31s to 32s per cwt.

Floating Cargoes.—Two of Porto Rico have sold for the United Kingdom at 28s and 28s 6d; one of concrete, price not given; one of Havana, No. 13, at 32s; one of Trinidad (West India), at 26s 6d.

Refined.—The market is rather higher for dry goods and Clyde crystals. Supply of the former very moderate.

Molasses.—There are not any sales reported in West India. 274 casks Australian treacle by auction were taken in at 16s. 499 barrels American at 16s to 17s per cwt.

Rum.—The market is steady, but rather quiet. Demerara, is 9d to

Rum.—The market is steady, but rather quiet. Demerara, 1s 9d to 1s 9½d proof. A few sales are reported in Jamaica, chiefly at 3s 6d to 3s 7d per gallon. The stock of common kinds is rather above the 3s 7d per gallon. The st usual average of Jamaica.

usual average of Jamaica.

Cocoa.—There were not any public sales on Wednesday, but the demand continues. Further business has been done in Trinidad by private contract, and 3,000 bags Guayaquil at 46s to 48s per cwt, chiefly ex sale. The deliveries of colonial for home use keep very large, and the stock is now almost on a par with the previous seasons. Upon foreign the late important excess is now disappearing.

Coffee.—At the sales held by the Netherland Trading Company on Wednesday the moderate quantity brought forward went without material change. Good ordinary Java about 33½ to 3½ cents, and 83,000 bags sold readily. This result, the prospect of restored tranquillity in Europe, and the continued large deliveries, has not led to any alteration in the market here. Only 215 casks 169

barrels and bags plantation Ceylon have been offered by auction, which sold as follows: grey and pale, 57s 6d to 66s; colory, 64s to 78s. 65 bags bold native, 54s 6d. 320 cases 123 bags East India only partly sold: Wynaad middling, 64s to 64s 6d; bold, 74s 6d to 75s. Of Naidoobatum a few lots realised 71s to 78s. 41 casks 71 barrels and bags Jamaica at 53s to 66s for good ordinary to middling. 28 bales inferior mixed Mocha, 88s to 89s. 400 bags African, 56s 6d. Of 5,147 bags foreign a considerable portion sold: washed Rio, 53s 6d to 60s; low Bahia, 46s 6d to 47s; Guatemala, 54s to 64s 6d; Costa Rica, 57s to 60s 6d; and a small parcel of La Guayra at 65s per cwt. There was 1,538 tons delivered last week, making an increase for export since the beginning of the year 5,400 tons. The home clearances are 740 tons in excess. As arrivals are delayed the stock is now 1,700 tons less, but the quantity afloat is very large.

Tea.—The stock in the United Kingdom is 11.500.000 lbs less than

TEA.—The stock in the United Kingdom is 11,500,000 lbs less than last season, and the home deliveries at this port have increased nearly 5,000,000 lbs as compared with last year. Business has been rather contracted owing to the holidays; but the market keeps firm. For good common black leaf congou there has been some export demand at rather higher rates, which is at present the only new feature to notice. 613 packages common green by auction yesterday sold rather cheaply.

RICE.—There is a steady inquiry. By private contract several parcels of white Bengal have changed hands at from 10s 9d to 12s 6d. 8,000 bags Rangoon at 9s 6d, and about 10,000 bags other kinds: Ballam, 9s 6d to 9s 9d; Field Siam, at 9s 1½d; and Madras at 9s 9d. 1,200 bags by auction were bought in at 10s 9d for Askoolie. The deliveries show 100 per cent. increase upon last year's to this date, and the stocks have lately experienced a material diminution. Of Bengal the stock is 6,600 tons, against 7,380 tons last year, and 16,430 tons in 1869 at the same period. tons in 1869 at the same period.

IMPORTS and DELIVERIES of RICE to May 27, with STOCKS on hand. 1871. 1870. 1869. 1869. 1869. 24730 1200 24730 24730 34230 36500 44140 17000

BLACK PEPPER is firmer. Privately Singapore has sold at 5½d to 5½d; Penang, 4½d to 4½d, according to terms. To arrive, 4¾d. 1,890 bags Singapore by auction were chiefly taken in above the value, but since sold at 5½d to 5½d. 192 bags Aleppy kind sold at 5½d to 5½d per lb.

WHITE PEPPER is rather dearer, the stock being much reduced. 255 bags singapore were bought in at 8d. By private contract small sales reported at that price.

OTHER SPICES.—76 cases nutmegs were bought in. 7 cases Batavia mace were sold at 3s 3d to 3s 7d. 199 bales Zanzibar cloves realised 2\frac{1}{2}\display i one lot 3d. 1,460 bags cinnamon chips part sold at 3\frac{1}{2}\display to 4\frac{3}{2}\display and bark, 1\frac{3}{4}\display to 2\frac{1}{2}\display d. 160 bags pimento, 1\frac{3}{2}\display to 1\frac{1}{2}\display per lb. 700 cases Cochin ginger or ly partly sold, low and ordinary, 39s to 45s, middling to good, 56s to 75s; bold scraped, 95s to 108s. Nearly 500 cases were bought in. 583 barrels Jamaica sold speedily; ordinary to good, 34s to 76s, and fine, 92s to 127s. 14 cases cassia buds were taken in at 7l. Small sales of cassia lignea from second hands at 105s to 120s per cwt.

TAPIOCA.-1,046 bags part sold at 2d to 21d for good, and 12d to 2d for Penang.

TAPIOCA FLOUR .- 720 bags went at 11d to 15d per lb.

TAPIOCA FLOUR.—720 bags went at 14d to 12d per lb.

SAGO.—1,288 bags chiefly sold at barely former rates for small grain,
viz., 15s 6d; dingy, 14s 6d. Some common rough large grain
brought 16s to 17s per cwt.

SALTPETRE is steady, but rather quiet. Sales amount to 1,000 bags at
26s 9d to 27s, refraction 7\frac{2}{3} to 5\frac{4}{3} per cent.

INFORTS and DELIVERIES OF SALTPETRE to May 27, with STOCES on hand.

1871. 1870. 1869. 1868.

1870. 1869. 1868.

1870. 1869. 1868.

1871. 1870. 1869. 1868.

1872. 1873. 1870. 1889. 1868.

1873. 1870. 1889. 1868.

1874. 1875. 1870. 1889. 1868.

1875. 1870. 1870. 1889. 1868.

1876. 1870. 1889. 1868.

INDIGO.—The sales of Guatemala, &c., held this week have comprised 3.741 serons &c., and went off flatly at 3d to 9d reduction; and for good to fine at par to 3d decline. About 900 packages only sold.

OTHER DRYSALTERY GOODS.—Cutch is quiet. 1,000 boxes good Pegue by auction part sold at 19s 9d. 750 packages Gambier were taken in.

Forether business has been done in Bengal turmerie to arrive at 18s 6d Further business has been done in Bengal turmerie to arrive at 18s 6d

per cwt.

Shellac.—133 cases by auction sold at rather higher rates, including native reddish orange, 125s to 127s 6d. Good to fine orange has sold at 6l 5s to 6l 12s 6d per cwt, with a speculative demand privately. Metals—The markets have shown rather more steadiness, with some improvement in prices. There is a better demand for tin. Straits has sold at 126l, and yesterday at 126l 10s to 127l. Banca firmer, at 130l. Tre official quotations of English remain unchanged. Lead quiet. A steady inquiry prevails for copper. Lota bars, 64l 10s to 65l; Armenita. 65l 10s to 66l; Burna and Walaroo, 73l 15s to 74l. Spelter tirm. Silesian quoted 17l 15s. Scotch pig iron is again higher, viz., 57s 9d cash. Rails support the late advance, and there is likely to be a very extensive export demand.

Jute—Several sales have been made for arrival at firmer prices, chiefly ranging from 19l 10s to 24l 10s. 2,930 bales by auction rather more than

ranging from 19l 10s to 24l 10s. 2,930 bales by auction rather more than half sold at 20l to 26l 10s for iow to fine, being 5s to 10s dearer, and tine quantities showed the greatest advance

HEMP.—Some inquiry has prevailed for good roping Manila, but there

HEMP.—Some inquiry has prevailed for good roping Manus, but there are few sellers upon former terms.

ULS.—There has been some business done in common qualities of olive on the spot. A floating cargo of Candia sold at 42l 10s per tun for London. Linseed oil has advanced fully 10s, with a steady demand. Present value on the spot 32l 15s. English brown rape is rather dearer, viz., 43l 10s to 43l 15s spot, and about 5s more for the last four months' delivery. Refined, 45l 10s to 46l; foreign, 47l. No change in cocoa-nut. Cochin, 47l to 50l; Ceylon, 40l to 41l. Palm toady. Fine Lagos, 37l per ton. No change in cocoa-nut. Cochin. steady. Fine Lagos, 37l per ton.

LINSEED.—The market remains quiet. Calcutta, 63s 6d; ditto afficat, 61s to 61s 6d. A cargo of Odessa off the coast has sold at 60s 10 d q er quarter for the continent.

Petroleum.—Speculative sales have been made at 1s 5\(^3\)4 to 1s 6d; to the end of the year, 1s 6\(^3\)4 per gallon.

Tallow.—The market has been firm and the deliveries are very large. Old Petersburg, 43s; new, 43s 6d to 43s 9d. October to December, 45s 9d to 46s per cwt, being in the latter position rather.

| Particulars of Tallow—Monday, May 29, 1871. | 1868. | 1869. | 1870. | 1871. | casks. | cask

POSTSCRIPT.

SUGAR.—The market steady although less active. Sales of West India, 440 casks. For the week, 1,501 casks. By auction, 1,732 bags Mauritius were chiefly taken in; also 1,630 bags brown Bengal, and 781 baskets white Java, at 41s. 550 mats, &c., Siam, sold; 25s for soft brown. Privately, 1,500 bags Madras jaggery sold at 20s 6d, and 11,000 bags Manila at 25s to 25s 6d for fine Ilo Ilo. A floating cargo of the state United Kingdom, No. 11, at 31s, one Babia at 26s, two Havana for the United Kingdom, No. 11, at 31s; one Bahia at 26s; two Porto Rico at 28s 6d to 28s 7½d per cwt.

COFFEE.—60 casks plantation Ceylon sold without change in prices.

1,073 bags native went rather cheaper: good ordinary to bold, 51s 6d to 53s 6d. 65 casks 456 cases Neilgherry, 64s 6d to 82s. 1,140 bags Guatemala, 55s 6d to 67s 6d.

SPICE.—Singapore white pepper sold at 8d per lb.
SALTPETRE.—100 tons sold to arrive at 26s 6d per cwt.
COCHINEAL.—1,550 bags, about half sold: Teneriffe silver, 2s 3d to 2s 5d; black, 2s 3d to 3s 4d; Honduras silver, 2s 6d to 2s 7d; black,

2s 6d to 3s 2d per lb (for new crop). No material change in prices. TIN.—Sales of Straits to arrive at 127/ per ton.

On.—225 casks palm by auction sold at 32s to 35s 6d for common kinds, being rather dearer. 187 casks Sydney cocoa-nut sold at 33s 6d to 39s per cwt.

TALLOW.—1,077 casks Australian by auction went steadily, and all found buyers: mutton, 41s 6d to 42s 9d; beef, 39s to 41s 6d; inferior

ADDITIONAL NOTICES.

ADDITIONAL NOTICES.

GREEN FRUIT.—The report of Messrs Keeling and Hunt states that in consequence of the Whitsuntide holidays, public sales have been few, but the prices of oranges are well maintained. Lemons of good quality have improved in value. Barcelona and black Spanish nuts in good demand. West India cocca-nuts have a good sale. Arrivals of West India pineapples, quality inferior, from being shipped too early.

COLONIAL WOOL.—The market is quiet, prices unchanged.

FLAX.—Market firm.

HEMP.—Market for Russian is dull. Manila very steady, and a con-

Silk.— Market quiet. No change; prices nominally the same.

TOBACCO.—The market for American tobacco continues very quiet; some few sales have been effected of fine classes of strips, at full market rates. For exportation there are numerous inquiries for low-class leaf possessing quality; the stock of such is very limited. In substitutes and cigar tobacco there has been a good business done at an advance on previous prices.

LEATHER.—It being Whitsuntide there was no market at Leadenhall on Tuesday; but there has been more inquiry for English butts of middle and heavy weights; and the demand for light English butts, calf skins of middle and heavy weights, kips and horse hides, continues

METALS.—A small steady business has been doing during the week. Copper has found buyers to a moderate extent in foreign kinds. Iron is in rather improved demand, with more firmness in rates. Tin fell a little flat early in the week, but closes with more firmness. Lead is a shade lower in value. Spelter is very quiet. Tin plates are in request

and rather dearer. -Official market letter issued this evening

	8	d	
Town tallow			
Fat by ditto	2	0	
Yellow Russian citto			
Meited stuff	32	0	
Rough stuff	16		
Greaves	19	0	
Good cregs	6	0	
Imports for the week, 2,077 casks.			

METROPOLITAN CATTLE MARKET.

MONDAY, May 29.—The total imports of foreign stock into London last week amounted to 23,959 head. In the corresponding week in 1870, we received 12,220; in 1869, 13,727; in 1868, 3,838; and in 1867, 14,857, head.

Considerable firmness has been apparent in the cattle trade to-day. Full average supplies of beasts have been on sale. The demand has been steady for all breeds, and 2d per 8lbs more money has been obtained. For best Scots and crosses 5s 8d to 5s 10d per 8lbs has been paid. There been paid. The market has been well supplied with sheep. There has been a healthy inquiry, and prices have risen 2d per 8 lbs. The best Downs and half-breds have sold at from 6s to 6s 2d per 8 lbs. Lambs have changed hands quietly at about late rates. Calves have been in moderate request, but pigs have sold slowly.

SUPPLIES ON SAI			20 1071
	30, 1870). Ma	y 29, 1871.
Beasts			3,510
Speep and lames	30,890	***********	31,380
Calves	306	***********	275
Pigs	160	*********	140

METROPOLITAN MEAT MARKET.

		Per	8	lb	by	the carcase.					
		d			d		8	d			d
Interior beef	3	8	to	4	4	Inferior mutton	4	0	to	5	0
weradling ditto	٠	- 6		- 4	10	Middling ditto	5	2		5	10
Brime large ditty	4	10		5	2	Prime ditto	5	10		6	2
Prime small ditto	5	2		5	4	Large pork	3	4		4	4
Veal	5	0				Small portr				5	4
100			L	um	b, 6	s 8d to 7s 4d.					

HOP MARKET.

BOROUGH, Friday, June 2.—Influenced by the unhealthy appearance of the bine, this market has shown considerable firmness. Business has been transacted freely, and prices had an upward tendency. Mid and East Kents 2l to 7l 7s; Weald of Kents, 2l 5s to 3l 15s; Sussex, 2l to 3l 10s; Farnham and country, 3l 15s to 5l 12s; and olds, 1l to 1l 15s per cwt.

POTATO MARKETS.

Borough and Spitalfields, Friday, June 2.—The supply of potatoes are good. The trade has been steady, at late rates. Fluke (old), 70s to 90s; Regents, 40s to 60s; Rocks, 40s to 50s per ton. Kidneys (new), 12s to 16s; Round, 8s to 14s per cwt.

LIVERPOOL MARKETS.

WOOL.

FRIDAY, June 2.—Only a limited business has been done this week, as the East India sales have just closed, and those of the miscellaneous kinds are to be held on Tuesday and Wednesday next, when about 2,000 ballots Peru, 1,300 bales River Plate wool, and several parcels of Georgian, Egyptian, Portugal, &c., will be brought forward.

CORN.

(FROM OUR OWN CORRESPONDENT.)
WAKEFIELD, Friday, June 2.—The Whitsuntide holidays have interfered with business, and the demand for wheat was of a retail character, and prices were rather lower than last Friday.

(FROM OUR OWN CORRESPONDENT.)
FRIDAY, June 2.—A large business has been done in wheat at Tuesday's prices. Flour remains quiet, without change. Maize was in good request at Tuesday's prices. Barley, 4s 1d; Old beans, 35s; New beans, 35s 6d: Pease, 44s 6d; Oats, 3s 9d to 4s; Oatmeal, 30s to 31s.

The Gagette.

TUESDAY, May 30. BANKRUPTS.

George Beamish, Gray's inn square, retired captain in her Majesty's

military service.

Thomas William Eld, Holmesthorpe villas, Redhill, and Hop and Malt Th

Exchange, Southwark, hop factor.

Edward Richard Grove, Cowcross street, Smithfield, corn dealer.

Edward Powell, Mansion house street, Kennington, licensed victualler.

John Abbott, Fairfield, near Liverpool, cabinet maker.
Thomas Walter Athorn, Chorlton-upon-Medlock, plumber.
Joshua Burton, Manchester, wholesale hosier.
Joseph Garside Hillam, Bradford, worsted manufacturer.
James Jump, Waterloo, Lancashire, builder.
William Henry Lench, Leicester, boot manufacturer.
John Renrand Lench, Leicester, boot manufacturer.

William Henry Lench, Leicester, boot manufacturer.

John Bernard Levie, Manchester, clothier.

Margaret Plowman, Wells, Norfolk, confectioner.

Edmund William Reilly, Westbury, Wiltshire, licensed victualler.

Mary Ann Reynolds, Cardiff, innkeeper.

Arthur Robinson, Manchester, gentleman.

Charles Summers, Crosscombe, Somersetshire, baker.

George Thomas, Colchester, late bank manager.

SCOTCH SEQUESTRATIONS.

SCOTCH SEQUESTRATIONS.

SCOTCH SEQUESTRATIONS.
Christopf Zanzig, Leith, clothier.
James Ritchie Wylie, Girvan, manufacturer.
William Gillespie, Edinburgh, spirit dealer.
James David Leighton Campbell, London, late of Rodinghead House,
near Kilmarnock, captain in the Madras army.
John Edward Malone, Aberdeen, hairdresser.
James Schoolar, Lockerbie, mason.

THE GAZETTE OF LAST NIGHT.

John Miller, Hop and Malt Exchange, Southwark street, seed mer-

David Herman Hess and Herman Van Raalte, Fenchurch street, mer-

Chants.

Thomas Gibbs, and Thomas Gibbs, jun., New Church road, Camberwell, builders and contractors.

Charles Fleury, Christchurch road, Streatham, manufacturing chemist.

Joseph Clark, Sielby, shoe manufacturer.

William Henry Davis, Union street, East Stonehouse, brush manufacturer.

Daniel Alfred Wilkes, Woodside, Cinderford, draper and general shop-

keeper.
Hon. Lucius Cary, Royal parade, Tunbridge Wells, Kent.
Samuel Park, Edward street, Brighton, draper.
Edward Marjoram, Lowestoft, butcher.
Lot Richardson, jun., Shitlington, builder.
SCOTCH SEQUESTRATIONS.
George Linton Kattle, coal owner.

George Linton, Kettle, coal owner.
William Macpherson, Dundee, spirit merchant.
Swanson and Company, Murray gate, Duudee, grocers.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 21 weeks ending May 27. 1871, showing the Stock on May 27, compared with the corresponding period of 1870.

FOR THE PORT OF LONDON.

Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

EAST AND WEST INDIA PRODUCE, &c.

British -	IMPOR	TED.	Expo	RTED.	HOME C	ONSUMP.	STOCK.		
Plantation.	1870	1871	1870	1871	1870	1871	1870	1871	
West India. Mauritius Bengal & Pg. Madras	tons 30091 9370 1527 2224	tons 31451 3235 757 1443	tons 77 743 69 145	tons 572 535 2:1 77	tons 19916 5615 2297 3654	tons 31369 3694 4164 5073	tons 19374 5765 4472 7065	tons 12598 1457 2920 4660	
Total B. P.	43212	36886	1034	1465	31492	44300	36676	21530	
Foreign. Siam, &c Cuba & Hav. Brazil P. Rico, &c Beetroot	8391 3345 556 2024 14569	10270 3986 369 1445 18026	1609 1046 169 7	743 826 247 298	10154 5703 317 2471 12915	11730 2072 509 2970 14693	32369 6200 364 2112 3606	25390 4390 211 1340 7410	
Total Frgn	28985	34096	2831	2114	31624	31974	44651	3974	
Grand Total	72097	70982	3965	3579	63042	76274	81327	60279	

MOLASSES.

	IMPOI	IMPORTED. EXPORTED.				ONSUMP.	STOCK.		
West India Foreign	tons 2147 99	tons 2116 211	tons 782 46	tons 632 300	tons 2124 216	tons 2401 336	tons 3140 582	tons 1967 1948	
Total	2246	2327	828	932	2340	2737	3722	3910	
MELADO	92	2	28	***	65	***	7	12	

	IMPORTED.			D & DE- TO VAT.	Home Consump.		STOCK.	
	gals	gala	gals	gals	gals	gals	gals	gals
West Indi		1325250	448460	619290	814960	818325	1337855	1657665
East India	132120	122580	85050	130230	22185	83565	160785	197595
Foreign	35010	20340	69525 Expo	85635 RTED.	3780	5130	114345	122815
Vatted	523890	580140	394335	420930	78255	89550	210510	226668
Total	1686150	2048310	925370	1256085	919090	998570	1823495	2204740

COCOA

HOME CONSUMP.

STOCK.

EXPORTED

IMPORTED.

B.Plantation Foreign	35263 7670	ewts 37251 30065	966 6534	6282 29121	25842 3809	cwts 30453 5399	27091 16736	27827 24254
Total	42933	42933 67316 7500 34503 29651 35942 43827	52031					
			CO	FFEE.				
West India Ceylon East India Mocha Brazil Other Forgn.	tons 1657 11783 832 65 2400 410	tons 736 12660 1635 265 4948 749	tons 385 8985 1364 38 2863 623	tons 793 10495 1877 96 4870 1517	tons 466 4614 1489 70 241 644	355 5011 1560 157 249 954	tons 1163 12096 2261 112 2343 1045	1008 933 11220 2363 388 1488 904
Total	17147	20993	14258	19648	7544	8296	19000	17346
RICE	12096	32029	***	***	25031	50924	36530	34227

PEPPER

White	tons 157 1802	tons 160 4072	tons	tons	331 1620	338 3008	tons 604 1051	tons 439 1597
NUTMEGS CAS. LIG CINNAM'N.	pkgs 703 3670 16630	pkgs 1378 2297 9639	pkgs	pk.s	pkgs 629 2274 7856	pkgs 1171 3215 7109	pkgs 1784 4585 21599	pkgs 1610 3612 28639
PIMENTO.	bags 11021	bags 17245	tags	bags	bags 10905	baes 15102	tags 40800	bags 35217

RAW MATERIALS, DYESCUFFS, &c.

	serons	scrons	se:ons	serons	86.018	serons	serons	serons
COCHIN'L	11697	13150	***	***	10038	13191	11391	12691
	ches s	chests	Chests	ches s	chests	chests	ch sts	chests
LAC DYE	2751	1727	444	***	1764	1466	5323	7124
	tons							
LOGWOOD	11137	5147	***	***	9221	8169	6237	SH67
FUSTIC	1299	967	444	***	901	1407	1498	1129

INDIGO.

** * * **				CHOSES	CHESTS :			
East India	9188	16062		***	6525	12938	14420	21253
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	7227	9958	100	***	6066	5963	5374	6723

SALTPETRE.

6572		2513	2269
1797		160	1396
	1797	1797 3400	1797 3400 160

E. Indi*, &c. Liverpool,) all kinds		bales 370036	bales 140421 1002240	bales 84542 1151550	b ·les 27796 606390	5 balea 74413 913450
	 2139016	 -	-	-		-

00000

OMMERCIA TIMES' WEEKLY PRICE URRENT.

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

Ashes—duty free		d		d
First sort Pot, U.S. p ewt	0	0	0	0
Montreal	36	6	0	0
First sort Pearl, U.S	0	0	0	(
Montreal	41	0	42	(
Cocoa-duty d per lb				
W. ITrinidad, per cwt	45	9	128	-
Grenada		0	74	- 6
	45	0	54	0
Brazil-Para	48	0	55	-
Bahia		0	41	-

Brazil-Para	48	0	55	1
Bahia	38	0	41	ı
Coffee-duty 3d per lb				
Jamaica, good middling to				
fine per cwt	76	0	110	1
ne ordinary to mid	54	0	75	1
Mocha, ungarbled	75	0	82	j
good to fine	87	0	180	3
Ceylon, native, fine ord.				
and beld	54	0	60	1
good ordinary	52	0	53	1
plantation, good ord. to				
Con Consultation of the same		0	66	

plantation, good ord. to				
fine fine ordinary	55	0	60	
low middling	61	0	68	
middling to fine		0	86	
Java, &c., low ordinary	40	0	44	
ord. to good ord	45	0	84	
fine ordinary	16	0	64	
Neilgherry and Teilicherry	56	0	80	
Mysore, plantation	70	0	98	
Mysore & Malabar, native		0	65	
Brazil, washed, fine ord. to				
low middling	54	0	68	
fine and fine fine ord		6	56	
good ordinary		G	50	

nne and time time ord	OI	- 10	4358	- 4
good ordinary	49	G	50	-
ordinary		0	48	1
Costa Rica and Guatamela,				
gd. ord. to fine fine ord.	57	0	63	1
middling to fine			76	1
Cuba, Porto Rica, &c	55	0	78	1
Drugs and Dyes-dut	y in	86		
Aloes Barbadoes now			0	-

Drugs and Dyes-dut	y ire	960		
Aloes, Barbadoesp cwi	0	0	0	•
Argol, Bologna	0	0	0	0
Bark, Peruvian, pale.plb	0	0	0	0
Quercitronper cwt	0	0	0	0
Campher, unrefined	9	0	0	-
Castol oil, good pale.p lb	0	51	0	5!
Safron	35	0	45	-
COCHINEAL				
00 100 11	an.	-		- 10

Quercitronper cwt	v		- 0	- 4
Campher, unrefined	9	0	0	-
Castol oil, good pale.plb	0	51	0	5!
Safron		0	45	(
COCHINEAL				
Teneriffeper lb	2	3	4	-
Mexican	2	3	2	9
LAC DYE-Good to fine	1	7	2	1
TURMERIC				
Bengalper cwt	18	6	19	(

TURMERIC				
Bengalper cwt	18	6	19	0
Madras	17	0	22	0-
China	0	0	0	0
TERRA JAPONICA, Cutch	20	0	21	6
Gambier	16	0	21	0
Dyewoods-duty free	£		£	
BRAZIL WOODper ton	27	15	29	0
FUSTIC, Cuba	0	0	0	0
Jamaica	5	5	6	17
Logwood, Campeachy	8	0	9	5
Jamaica	4	7	5	15
RED SAUNDERS	5	5	5	15
SAPAN WOOD	6	10	0	10
Eggs-French120	Os.	0d	01	200

Eggs-French120	08	0d	0s	00
Fruit-CURRANTS, duty 7	a pe	rev	wt	
Patras	36	0	40	0
Vostizza	36	0	40	0
Island	32	0	33	0
Gulf	34	0	37	(
Provincial	32	0	34	0
Figs. duty 7s per cwt				

Gulf	34	0	37	0	
Provincial	32	0	34	0	
Figs, duty 7s per cwt					
Turkeyper cwt d p	0	0	0	0	
Plums, duty 7s per cwt					
French, bottled	0	0	0	0	
German	0	0	0		
RAISINS, duty 7s per cwt					
Valencia, new	9	0	0	0	
Muscatel	35	0	80	0	
Smyrna, red & Chesme		0	30	0	
Sultana	42	0	50	0	
ORANGES.		d		d	
Rt Michael let quality		-	-	-	

ELAISING, GUTY 18 PER CWT					
Valencia, new	9	0	0	0	
Muscatel	85	0	80	0	
Smyrna, red & Chesme	27	0	30	0	
Sultana	42	0	50	0	
ORANGES.		d	8	d	
St Michael, 1st quality,					
Flat box	22	0	24	0	
Do. 2nd quality	12	6	13	6	
Valencia		0	22	0	
Lisbon & St Ubes, & ch	17	0	18	0	
Sicilyper box	9	0	9	6	
Lamons					
Messinaper case		0	18	U	
Barcelona nutsper bag		6	83	0	
Spanish nutsp br		0	0	0	
Brazil nuts	39	0	44	0	
Coker nutsper 100	19	0	21	0	
Plax—duty free	£		£		
Riga Kper ton		0	0	e	
- WFPK	68	0	0	0	
8t Petersburg, 12-head	58	0	54	0	
_ 9-head		0	45	0	
Egyptian, govt dressed	0	0	0	9	
- native ditto	. 0	13	0		
PF.compan. Justic from					

Spanish nutsp br	30	0	0	
Brazil nuts	39	0	44	
Coker nutsper 100	19	0	21	
Plant-duty free	£		£	
Riga Kper ton	0	0	0	
- WFPK	68	0	0	
8t Petersburg, 12-head	58	0	54	
- 9-head	44	0	45	
Egyptian, govt dressed	0	0	0	
- native ditto	0	19	0	
Hemp-duty free				

E-EA hermit En a cerromannes	w	·v
- native ditto		V
Hemp-duty free		
St Ptrabg, clean, per ton	33	1
outshot		-
half-clean		-
Riga, Rhine	36	1
Manilia	54	1
* * * * * * * * * * * * * * * * * * *		

Hemp—duty free				
St Ptrabg, clean, per ton	33	0	33	10
outshot	1	0	0	0
half-clean		0	0	0
Riga, Rhine	36	0	0	0
Manilia	54	10	65	0
East Indian Suns	15	0	21	0
China grass	0	0	0	0
Juli	18	0	21	10
rejections	15	0	16	0
cuttings	12	0	12	10
Coir-Yarn, good & fine	35	0	60	0
ord, to fair	29	10	88	0
tibre	29	0	36	0
PUDE	29	0	30	10
UNK-ex-mone secondarious	30	0	0	0

TARGET OLG CON, PLIN		-	-	-
B. A. and M. Vid. dry	0	7	0	9
Do & R. Grande, saltd	0	51	0	6
Brazil, dry	0	8	0	9
Drysalted	0	61	0	8
Drysalted Mauritius	0	7	0	8
Rio, dry Rio Grande	0	7	0	9
West Coast hides	0	8	0	9
Cape, salted	0	4	0	6
Australian	0	4	0	5
New York	0	43	0	5
East India	0	41	1	1
Kips, Eussia	0	8	0	11
S. America Horse, p hide	6	0	14	0
Indigo—duty free				
Bengalper lb	2	0	9	8
Oude	2	0	7	6
A	-	-	-	-

Bengalper lb	2	0	9	8
Oude	2	0	7	6
Madras	1	0	5	5
Kurpah	1	0	8	7
Manilla	0	0	0	0
Leather-per lb				
Crop hides30 to 45 lbs	1	13	1	4
do50 65	1	3	1	?
English utts 16 24	1	4	1	10
do 28 86	1	6	2	4
Foreign utts 16 25	1	21	1	8
do 28 50	1	2	1	8
Calf Skins 2 35	1	10	2	8
do 40 75	1	9	2	8
do 80 100	1	6	2	3
Dressing Hides	1	2	1	6
Shaved do	1	4	1	64
Horse Hides, English	1	2	1	54
do Spanish, per hide	7	0	18	6
Kips, Petersburg, pr lb	1	2	1	74
do East India	0	8	1	10
	-	-		

do	28	86	1	6	2	
Foreign	utts 16	25	1	21	1	
do	28	50	1	2	1	
Calf Skir	182	35	1	10	2	
do	- 40	75	1	9	2	
do	80	100	1	6	2	
Dressing	Hides		1	2	1	
Shaved	do	******	1	4	1	
Horse Hi	des, Engl	ish	1	2	1	
do Sp	anish, per	hide	7	0	18	
Kips, Pet	tersburg,	pr lb	1	2	1	
	st India		0	8	1	

Horse Hides, English	1	2	1	
do Spanish, per hide	7	0	18	
Kips, Petersburg, pr lb	1	2	1	
do East India	0	8	1	
Metals-Copper pr ton	£	8	£	
Sheating, bolts, &c		0	77	
Bottoms		0	80	
Old	66	0	67	
Tough cake	71	0	72	

Metals-Copper pr ton	£		£		
Sheating, bolts, &c	76	0	77	0	
Bottoms	79	0	80	0	
Old	66	0	67	0	
Tough cake	71	0	72	0	
Best select	72	10	74	0	
Inon, per ton	£		£		
Bars, &c., British	7	0	7	5	
Nail rods	7	10	7	15	
Hoops	8	10	9	0	
Sheets	9	0	10	0	
Pig. No. 1, Wales	3	10	4	0	
Bars	6	5	6	10	
Rails	6	10	6	1.5	
Pig, No. 1, Clyde	2	16	2	17	
Swedish	10	0	0	0	
LEAD, per ton-Eng.pig	18	0	18	5	
sheet	19	0	19	5	
red lead	19	15	20	0	
white do	25	10	26	0	
patent shot	21	0	0	0	
Spanish pig	18	0	0	0	
STEEL, Swedish in kegs	14	0	14	10	
in faggots	16	0	0	0	
SPELTER, for per ton	18	0	0	0	

white do	. 25	10	26
patent shot		0	0
Spanish pig		0	0
STEEL, Swedish in keg		0	14
in faggots		0	0
SPELTER, for per ton		0	0
TIN			
English blocks, p ter	127	0	128
bars in barrels			129
Refined		0	0

Banca	28	0	129
Straits	27	0	0
TIN PLATES, per box		đ	
Charcoal, I C	28	0	29
Coke, I C	24	0	25
Oils—Fish—	£	8	£
Spermpertun	82	0	0
Head matter			0

ils—Fish—	£	8	£	8
Spermpertun	82	0	0	0
Head matter	61	0	0	0
South Sea	34	10	34	0
Seal, pale	37	10	87	C
Cod	35	10	0	0
East India	30	0	0	0
Olive, Gallipoli	49	0	49	10
Sicily	48	0	0	0
Palmper ton	36	10	87	C
Cocoa-nut	40	0	50	0
Rapeseed, pale (foreign)	46	0	47	0
Linseed	32	15	33	0
Do cakes (Eng.)p ton	11	15	0	0
Foreign		0	10	17
Rape, do	6	0	6	10
Petroleum-per tun				
Crude Pennsylvania	0	0	0	0
Crude Canadian	0	0	0	0

A CLIOICMIII POI CUIII			
Crude Pennsylvania 0	0	0	0
Crude Canadian 0	0	0	0
Refinedper gai 1s	5	11	4 6d
Provisions—duty free			
Butter-Waterford cwt144	00	1150	a Od
Carlow140	0	150	0
Cork, 4ths, new132	0	188	0
Limerick118	0	128	
Friesland fresh150	0	154	0
American new 90	0	116	
Jersey116	0	136	0
Bacon, singed-Waterf. 60	0	64	0
Hamburg 50	0	52	0
Hams-York 88	0	96	0
Irish 92	0	108	0

Hams-IOIK 55	U	96	
Irish 92	0	108	
Lard-Waterford & Li-			
merick bladder 74	0	80	
Cork and Belfast do., 74	0	78	
Firkin and keg Irish 70	0	72	
American & Canadian 66	0	0	
Cask do do 70	0	0	
Pork-Amer. & Can. p.b115	0	120	
Beef-Amer.& Can. p.tc100	0	140	
Cheese-Edam 62	0	72	
Gouda 56		60	
Canter 24	0	30	
American 70	-	76	

American	-0	- 0	76	- 0
Rice—duty free				
Carolina per cwt	0	0	0	0
Bengal, white	9	6	13	1
- cargo	8	6	11	-
Madras	9	0	10	-
Arracan, Kangoon, &c	9	0	10	-1
Sago-duty 4id per cwt		0	15	4
Pearland per cwt		0	18	

Saltpetre-				
Bengalper cwt	25	6	20	
Bombay and Madras	24	0	26	
English, retined	80	6	31	
NITRATE OF SODA	16	8	16	

Seeds-	å		4	REFINED-Por co
Carawaypr cwt 36	0	40	0	8 to 101b lo ve
Canaryper qr 48	0	50	0	12 to 14 lb loav
Clover, redper cwt 70	0	90	0	Titlers, 22 to 24
white 74	0	90	0	Lumps, 45 lb
Coriander 21	0	23	0	Wet crushed
Linseed, foreign, per qr 60	0	64	0	Pieces
English 65	0	72	0	Bastard
Black Sea 62	0	0	0	Treacle
Bombay 64	0	0	0	For export, free o
Mustard, brp bush 14	0	16	0	Turkey loaves.
white 11	0	12	6	6 lb loaves
Rape, per last of 10 qrs.£47	9	50	0	10 lb do
Silk-duty free 8	d	8	a	14 b do
Surdahper lb 23	6	26	6	Titlers 22 to 28
Cossimbuzar 16	0	26	0	Lumps, 40 to 48
Gonatea 15		26	0	Crushed
Comercelly		24	0	Bastards
China, Tsatlee 23	6	20	6	Treacle
Taysaam 18	0	26	6	Dutch, refined, f.
Canton 12		22	6.	6 lb loaves
Raws-White Novi 35	0	40	0	10 lb do
Fossombrone 30	0	33	0	Superfine crush
Royals 25		20	0	No. 1, crushed
Milan 25	0	30	0	No. 2
ORGANZINES				Belgian refined, f
Piedmont, 22-24 80	0	36	0	4 and 3 Kilo lo
Do. 24-28 39		56	0	Crushed, 1
Milan & Bergam 18-20 30	0	37	0	Tallow-Duty
Do. 22-24 30	0	87	0	Town Tallow
Do. 24-28 30	0	37	0	St Petersburg,
Do. 28-32 0	0	0	0	Tar-Stockholm
TRAMS-Milan, 22-24 30	0	83	0	Archangel
Do. 24-28 30	0	83	0	Too date of
BRUTIAS-Short reel 33	6	39	0	Tea-daty 6d
PERSIANS 10	0	10	6	Souchong.

Do. 24-28	30	0	37
Do. 28-32	0	0	0
TRAMS-Milan, 22-24	30	0	33
Do. 24-28		0	33
BRUTIAS-Short reel	. 33	6	39
PERSIANS	10	0	10
Spices-Pepper, duty fr	ee		
Malabar, &cper lb		54	0
Eastern		47	0
White		7	1
Dracours duty from		-	

Malabar, &cper lb	0	54	0	6
Eastern	0	41	0	51
White	0	7	1	6
PIMENTO, duty free				
mid and goodper lb	0	11	0	21
CINNAMON, duty free				
Ceylon, 1, 2, 3	2	7	3	6
Malabar & Tellicherry		8	3	0
CASSIA LIGNEA, duty				
freeper cwtl	05	0	110	0
CLOVES, duty free				
And one and Dec				

Ceylon, 1, 2, 3	2	7	3	6
Malabar & Tellicherry	2	8	3	0
CASSIA LIGNEA, duty				
freeper cwtl	.05	0	110	0
CLOVES, duty free				-
Amboyna and Ben-				
coolenper lb	0	4	1	6
Zanzibar and Bourbon				
GINGER, duty free.	-	-		
E. India, comp ewt	26	0	26	6
Do Cochin & Calicut				0
African			31	
MACE, duty free per lb			B	9
NUTMEGS, duty free p lb		0	4	0
Spirits-Rum, duty 10s 1	d b			
Jamaica, per gal., bond.	na p	No. 1	Party.	

Do Cochin & Cament	1017	40	
African	30	0	
MACE, duty free per lb	2	9	
NUTMEGS, duty free p lb	2	0	
Spirits-Rum, duty 10s 2	ld p	er g	
Jamaica, per gal., bond,			
15 to 25 O P	2	10	
30 to 35 -	3	7	

30 to 35	3	7	3
fine marks	4	0	4
Demerara, proof	1	9	0
Leeward Island	1	6	1
East India	1	5	1
Foreign	1	4	1
Brandy, duty 10s 5d p gal			
63630	5	8	5
Vintage of 1868	6	7	6
in bhds 1867	7	0	9
in nads (1865	8	0	9
Geneva, common	2	4	2
Fine	3	0	3
Corn spirits, pf duty paid	12	0	0
Spirits f.o.b. Exportation	1	7	2
Malt spirits, duty paid	12	0	14
Consess Descript Duty			

in hhds (1865 8	0
Geneva, common 2	4
Fine 8	0
Corn spirits, pf duty paid 12	0
Spirits f.o.b. Exportation 1	
Malt spirits, duty paid 12	0
Sugar-Per cwt-Duty paid	
British plantation- Duty. s	d
grocery yellow5/3 33	6
refining 4/.4/9&5/3 27	0
Foreign Muscowado low to	

LOLGISH WITHSCOAMING TOM FO		
fine yel. grocery5/3	33	
lw to gd refi4/,4/9&5/5	27	1
Mauritius, crystalised-		
Nos. 15 à 17 5/8	38	
13 à 14 5/3	36	
10 à 12 —	34	1
Syrups, lwto gdyl.4/9&5/3	29	١
lw to fine brown.4/&4/9	22	
Bengal. Benares, low to fine		
white5/3&5/8	0	ì

Date, lw to fine yl 4/9&5/8	29	0
very low to fine		
brown 4/&4/9	19	6
Penang, superior yellow to		
good white5/3&5/8	34	6
lowto fine yellow.4/9&5/3	30	0
lw to fine brown4/44/9	19	6

Madras-			
crystalised whte5/8	37	6	40
low to fine yellow. 5/3	53	0	37
Native, low brown to low			
yellow4/24/9	20	0	26
Jaggery4/		0	22
Siam and China, low to			
good white5/3&5/8	36	0	38
low to fine yellow and			
grey 4/94:5/8	29	6	35
hungara A (AA)	10	0	ALC:

ı	brown4/&4/8	19	6	28	6
1	Manilla, clayed, common to			-	-
ı	good 4/	26	0	26	6
1	Muscovado4/	21	0	24	0
1	Java-				
1	low to good white 5/8		0	37	6
1	low to fine yellow and				
1	grey 5/8		0	36	6
1	Havana, white, above No.				

ELEVANO, V	ranton, m	DOLE	T40°				
18		******		0	0	0	
florette,	Nos. 15	à 18.	5/8	38	0	39	
yellow,	12	à 14.	5/8	35	6	37	
-	10	à 11.	-	33	0	25	
brown		à 9.		29	0	32	
Bahia & M	aroun,	low s	rey				

Bania & maroun, low grey				
to good white 5/3			35	6
low to fine brown4/&4/9	20	0	29	
Pernam, Paraiba, & Maceio,				
low to good white, 5,8			35	6
yellow 4/3&5/6	29	0	33	6
low to fine brown 4/2/4/3	22	0	28	6
eet root	U	0	U	0

7	Q 10 10 10 10 1468	0	- (
)	12 to 14 lb loaves	0	1
)	Littlers, 22 to 24 lb	45	-
)	Lumps, 45 lb	49	1
7	Wet crushed	30	1
)	F16088 ***********************************	90	1
)	Bastard	0	1
)	Treacle	18	1
9	For export, free on board	10	1
)	Turkey loaves, 1 to 4 lb	0	-
9	6 lb loaves	44	-
	10 lb do	44	1
3	14 b do	0	
8	Titlers 22 to 28 lb	40	-
0	Lumps, 40 to 45 lb	0	-
	Crushed	20	-
0	Bastards	99	1
ß	Treacle	- 5	1
	Dutch, refined, f.o.b. in Ho	lan	
6	6 lb loaves	AT	a
0	10 lb do	40	1
0	Superfine crushed	40	1
0	No 1 omehod	40	
0	No. 1, crushed	34	4
U	No. 2	34	1
	Belgian refined, f.o.b. at Ar	Itw(èť

4 and 3 Kilo loaves Crushed, 1	40	6	41	0	
Tallow-Duty free				0	
Town Tallowper cwt	0	0	0	9	
St Petersburg, 1st Y C.	42	C	0	0	
Tar-Stockholm, or brl	20	6	0	0	
Archangel	18	0	18		
Tea-duty 6d Jer lb				-	

rea-duty 6d per lb				
Congon	0	0	0	-
Souchong.	1	5	2	1
Ming Iong and Onlong	0	11	2	1
Flowery Pekoe	0	114	3	-
Orange Pekoe	0	0	0	-
Foo Chow	0	0	0	-
Caper, Canton	0	0	0	-4
Foo Chow	0		0	1
Twankay, common	0	7	1	-
fair to good	0	0	0	-
fine to Hyson kind	0	0	0	1
Hyson, skin	0	C	0	1
Hyson	1	3	4	1

fair to good	0	0	0	-
tine to Hyson kind	0	0	0	-
Hyson, skin	0	C	0	i
Hyson	1	3	4	0
Young Hyson	0	10	2	i
Imperial		11	2	q
Gunpowder	1	0	4	9
Japan	0	0	0	i
imber - Timber and	-			ì
Hewn Wood-Dantzie				
& Memel firper load	50	0	95	
Riga fir	65	0	67	0

Kiga nr 65	0	6.	
Swedish fir 45	0	55	
Canada red pine 50	0	95	
 yellowpine,large 85 	0	105	
- small 65	0	75	
N. Bruswk, & Can. Bd. pine 75	0	90	
Quebec oak120	0	125	
Baltic oak 75	0	135	
African oak120	0	149	
Indian teake250	0	270	
Wainscot logs 18 ft each 45	0	100	
tools and Howen and Heaven d	187		

Deals and Sawn and Prepa	red	W	bod	
Norway, Peterbsg stand &	210	0	12	1
Swedish	8	20	12	
Russian	10	10	13	
Finland	7	0	8	
Canada 1st pine	16	0	19	
- 2nd		-0	13	ı
American spruce	7	15	8	1
Dantzic deck, each			23	6
towns				

0 6

36 34 6

28 6

0 0 0

Quebec, per standard do.	75	0	77	1
Tobacco-dy3/plb&5pet	8	d		
Maryland, per lb, bond	0	6	0	
Virginia leaf	0	64	0	
- stript	0	7 :	01	(
Kentucky leaf	0	5	0	1
- stript	9	61	0	1
Negroheadduty 4s 6d	1	1	2	
Columbian If. dy 38 & 5pc	0	61	2	
Havana	1	6	6	
- oleans hel duty Sa	12	0	44-9	

cigars, ou duty of		v	44	
Turpentine-per cwt				٦.
American Spirits, wtheks	37	5	0	0
French do	36	6	0	0
Rough	0	.0	0	
Wool-English-Per pac	ek c	of 2	10 11	18
Fleeces S. Down hogs	215	13	26	1/2
Half-bred hogs	16	IC	17	10
Kent fleeces	17	0	18	12
S. Dwn ewes & wthrs			13	10

Leicester do	15	0	16	
Sorts-Clothing picklek			16	1
Prime			15	
Choice		0	14	
Super	12	0		
Combing-Wethr mat		0	16	1
Picklock		0	15	
Common	12	0	13	
Hog matching	17	0		1
Picklock matching		0	15	
Super do	12	0	18	
COLONIAL-	8	a	5	
Sydney Fleece &lamb	1	0	i	1
A Au		-	48	

Of HIGHING	AA derest 1	Section 1	40	46		
Picklock	********		14	0	15	0
Common	*******	****	12	0	13	J
Hog mate	ching		17	0	17	10
Picklock	matchin	ıg	14	0	15	0
Super	do		12	0	18	0
COLONIAL-				a	8	d
SydneyFlo	sece &la	unb	1	0	A	10
Beoured,	&c		1	2	2	1
Unwashe	d		0	5	0	84
Locks an	d pieces	***	0	6	1	1
Slipe and	skins		0	9	1	4
P. Philip-Fie	eece & lu	mb	2	1	2	0
Scoured,	ÀC.		1	3	2	L
Unwashe	d	****	0	71	1	9
Locks and			0	10	1	5
Adelade-Fl	eecedt la	mb	U	9	1	0
Scoured,	ØC		0	0	1	4
Enwashe	4		0	51	0	91
Locks an	d pieces		0		0	9
V.D.Ld Fl	eece & ia	umb		101	1	8
Scouned,	&C	000.0	0	11	1	
Unwashe			0		0	3
Locks an	d pieces	***	0	8	1	2

Unwashed	0	5	0	9	
Locks and pieces		8	1	2	
Cape G Hope—Ficece and lamb Scoured 43.	0 0	91 11 5	1 1 0	5 9 0	

The Economist's Railway and Mining Share List.

ORDINA	RAILWAYS.			1 - 19	RAILWAYS.	,	Lawre I	RAILWAYS		-
Authorised Issue.		T I	utho- ised	Share. Paid.	Name.	Highest Price.	Share.	Name.	Leasing Companies.	Price.
4022460l Sth 100 4294434/ Sth 100	Carried and Control of the Control o)3		Stk 100 /0/6 all	South Devon 5 % South-Eastern (Read.ans. 1/0s 6d) 23	Stk 100 Si	hrewsbury & Herefed.		
			81300/ 6030007		Do 4½%	99	Stk 100	Yorkshire & River Dur Do 4 % guaranteed Do 5 % guaranteed	Do 8	13
973500l Stk 100		44	3000000	8tk 100	Waterford & Central Ireland, 6% tes & STOCKS, WITH DIVIDENDS	6	Stk 100 V Stk 100 W	ictoria Statn. & Pimlico Vest Cornwall	Gt. Watrn., &c Associatd.Co.'s 7	5
98769811 Stk 100 8268851 Stk 100	Great Eastern Do East A glian No. 2	9 7	7451900	Stk 100	PROFITS OF EACH SEPARATE Y Caledonian, 44% guaranteed*	BAR.	20 all 20 all	Post London, Class A Do Class B	Lon. & NW. 2	31 81
	Great North of Scotland	27	113070 <i>l</i> 343400 <i>l</i> 520000 <i>l</i>	Stk 100	Do Scot. Central, min. 7 % Do do 4½ % irredeemable* Do 4 % convrtible, issued at 8		8tk 100 W	Teymouth & Portland DEBENTURE STO		=
1159275/ 5tk 100 450000/ 5tk 80 410000/ 5tk 40	Do B 6 % has been paid B 1 Do 1869	31	547991 <i>l</i> 335000/	8tk 100 8tk 100 8tk 100	Great Eastern, 44 %, 1861) Do 44 %, 1862)	90	Autho-		hest	Price.
3791990i Sth 100 12253722 Stk 100	Great Jouthern& Westrn (Irelnd) Great Western, Consol Ordinary	02 1	240000? 316900?	8tk 100 Stk 100	Do New 5 %, 1863 Do do 5 %, 1864	99		- A	-	P
62500000 Stk 100	London, Brighton, & S. Coast Lon, Chat, & Dover, Arbitration	541 10 174 1	075000 <i>l</i> 200000 <i>l</i>	8tk 100 8tk 100 8tk 100	Do Permanent 5 %		1500000i 8	tk 100 Do 1867, rede	emable5 % 11	13
28383000 Stk 100 77866882 Stk 100	London and North-Western London and South-Western Manchester, Sheff, & Lincolnsh	98	482050l	Stk 100 Stk 100 Srk 100	Great Western—Consl. Pref. 50 Great North of Scotiand 41 %,	% 1071 A	28362754 S 27426534 S 20797154 S	5tk 100 Great Northern 5tk 100 Great Western.	4 % 10	01 06
4000560! Stk 100 49720! Stk 100	Metropolitan Do Prid. (Defd recvg no div)	781	302500/ 128200	Stk 100	Kent Coast, 6 % B Lanc.&Yorks., New4½% tillJly"	71 7	1009297 <i>l</i> 8 1306239 <i>r</i> 8	tk 100 Lancashire and tk 100 London, Bright	Yorkshire 4 % 10	93
49720/ Stk 100 60000/ 10 10 2250000/ Stk 100	Do Deft \'til 6% is pd to Prf \' Do Redeemable			61 2 Stk 100 Stk 100	London, Brighton, &c., 41 %, 18	58	687160# 8 5000000# 8 2835757# 8	Sth 100 Lond., Chat., & Stk 100 London and No	Dover Arb.4% S	99
30000/ 10 10 11316337 Stk 100 978533/ Stk 100	Metropolitan & St John's Wood Midland Do Birmingham and Derby	304	9440007	Stk 100 Stk 100 Stk 100	Do do 4½ %, 18 Do do 4½ %, 18 Do do 5 %, 18	61	3108307 8 70000007 8 3000007 8	Stk 100 London & South	-02-13 to # OF	99
26133331 Stv 100 12690821 Stk 100	North British Do Edinburgh, Prth, & Dudee	441 1 22	661335/ 409656 <i>t</i>	Stk 100 Stk 100	Do No. 6 5 %, 18 Do No. 7 5 %	66 99	372265 <i>i</i> 8 581780 <i>i</i> 8 1120290 <i>i</i> 8	Stk 100 Do Stk 100 Metropolitan D	do 41% 10	04
16610000 *tk 100 15250007 Stk 100 3460 10 Sk	North-Eastern Consols	121 2	425576 <i>l</i> 240000 <i>l</i>	Stk 100 Stk 100 Stk 100	London and North-Western 5 Do Bedford and Cambridge	% 114 92	10013172 i 2440732 i	8tk 100 Do	42% 1	03
8230140/ Stk 100 65000/ Stk 100 2860 10 10	North Staffordshire		8600001	8tk 100 8tk 100	London & South-Western, 44		2926947 2020277 10018407	Sik 100 North Eastern	E. P. & D. B.5 %	
909767 Stk 100 15525607 Stk 100	Shropshire Union	60 661	47000 3000007		Manchster, Shff, & Linc., 5 % 18 Metropolitan, 5 %	65	333029l 115500l 67900l	Stk 100 North London Stk 100 South Devon	Perpetual4 %	07
14694257 Stk 100 50628007 Stk 100 12068207 Stk 100	South Devon	87 1 1151 1	500000 <i>l</i> 640000 <i>l</i>	Sts 100 Stk 100	Metropolitan District, 5 % Midland, A 5 % preference	78 112	500000 <i>t</i> 6359263 <i>t</i>	Stk 100 Do do 1867 Stk 60 Do do 1868	5 %	72
1206820/ Stk 100 15000 20 20 976240/ Stk 100	Do Defd \'til6% is pd to Prf\' Staines, Wokingham, & Woking Taff Vale		5000001	Stk 100 Stk 100 Stk 100	Do C 5 %	112		Stk 100 South Yorkshi	HOMB.	
23270 10 6	Waterford and Central Ireland	***	125227 125000 146100	16 10	Do 5% opt. to con. Aug.31.18	373 194		Stk 100 Bombay, Baro	ling Mort. Bonds	93 206k
1109556l Stk 100	Bristol and Exeter 4%		275000i 296820i	Stk 100 Stk 100 Stk 100	North British, E.& G, No 1, 59 Do £10 guaranteed, 1861	%* 104 100	300000 15000 15000	20 2 Do do	Huron Preference	24
375000i 8·k 100 Stk 100 276667i Stk 100	Do Scottish N. E., 4½% Do do Aberdeen, gua. 6%	***	404209 350000	Stk 100	Do Edinb. & Glas., No. 2, 5 o Do North British, 5 %, 1862	%* 100 2 99	500000l 500000l	100 100 Do do 51%	Bonds, 1872-3-4	84 68
150000f Stk 100 830000f Stk 100 600000f Stk 100	Do do do 7%		2405669	8tk 100 8tk 100 8tk 100	Do Fdin. & Glas., Ordy, 44	% 74	37000 112000l	20 2/8/0 Do do, issue 100 100 Demerara, 7%	d at 12s pm perpetual prefer.	2/13/
200000f Stk 100 13296 20 all 179945 Stk all	Do do Dundee and Arbroath Cornwall 5% guaranteed	2		8tk 100 8tk 100	Do 5 %	105	25000 21913650	Stk 100 East Indian,	do 5%	101
156250# Stk 100 9600007 Srk 100	Glasgow & Sth. Western gua. 5% Gt. Eastern, E. Count. Ex. No. 1	109	700000 605000	Stk 100 Stk 100 Stk 100	North Staffordshire, 5 %	**** ***	9500	scotia) C	Cape Breton (Nova	4
960000/ Stk 100 641817/ Stk 100 132380/ Stk 100		***	300000 1200000	Stk 100	South-Eastern, 42 %, 1859, No. Do 44 %, 1862, No.	0.2 95	28101442 5000002 270500	100 100 Do Equip.M	of Cana a ort. Bds, 1 chrg.6% do Scrip	95
3000007 Stk 100 8050007 Stk 100 869807 Stk 100	Do do 51% Ext., 1847	***	700000 25820	Stk 100 Stk 100 Stk 100	Do 5 % Charing Cross, 1863	3 106 105	2513975 <i>l</i> 1469878 <i>l</i> 701526 <i>l</i>	100 100 Do 1st Pref 100 100 Do 2nd	rence Bondslo	62 45
129990/ Stk 100 187450/ Stk 100 1299262/ Stk 100	Do E. U. Harwich, 4% Do do Woodbridge Ex. 4%		Failur	e of full	Victoria Station & Pimlico, 44 dividends in any given 4-year n of the profits of any subsequent	ot to be	5258807 <i>l</i> 13715360	100 100 Do 4th Stk 100 Great Indian	do do Peninsula, gua.5%	19½ 108½
7500007 Stk 100 8100007 Stk 100	Do 5%, redeem. at 10% pm Do 4½% do do do	***	made go		LEASED AT FIXED RENTALS.		32403 31829 46074	20 6 Do New 20 2 Do New	do 5% do 5% do 5%	71
575000/ Stk 100 300000/ Stk 100	Do Leeds, Brad, & Halifax,6% Great North of Scotland, 1st pref.	***	Share. Paid.		Name Leasing Companies		600000 <i>l</i> 524500 <i>l</i> 350000 <i>l</i>	Stk 100 Great South.	of India, guar. 5%	106
18291004 8tk 100 50339957 8tk 100 12516454 8tk 100	Gt. W.—Rent-chargeper gua.5% Do Consolidated guaran, 5%	112 -		Birker	head L&N.W&G	_	169700	201 201 Great Wester	n of Canada	161
456600 100 att 794040/ Sta 100 260050/ Stk 100	Lancaster and Carlisle, 4½%	134	100 all Stk 100 Stk 100	Buckin	d % Pref Do	V 95	547000l	100 100 Do 5½% do 100 100 Do 6 % d	do 1877-8	98 100
287794/ Stk 100 538048/ Stk 100 398268/ Stk 100	Do 6% (East Lancashire) Do 4½% (Black urn purchase)	142 103	Stk 100 Stk 100	Do a	by % Do	115	10182002	100 52 Do 5% Pref (when pai	dup) till Jan.1.1880	59
1610137 Stk 100 3933957 Stk 100	Do 5% doNo. 2 Do 6% do	***		Colche	ster, Stour Valley E. Un. & G. e, Perth, & Aberd. J. Caledonian	.E 70		100 13½ Do do 100 11½ Do 6 % Mo	idge,6 % Mort. Bds	15 124
252000/ Stk 100 Stk 100	Do 5% do	***	Stk 100 Stk 100 Stk 100	Do I	est Class Preference Do	ern 134	50604307 10000007	Stk 100 Madras, guar Stk 100 Do	Truk Canada Co.) anteed 5 % do 44%	107
120000f Stk 100 270000f Stk 100 712777 Stk 100	Do 4% do 1859 London & N.W. C.& Nuneaton 5%	114	25 a Stk 100	Gloste	r and Dean Forest Great West ster o, Newm, &c.5% Great Easte E. Anglian B 6 % Do	ern	5000008 500000 10694	Stle 100 Do	do 4½%	97
875001 8720001 8tk 100	Do (Prtsmth. per.anns.of 2s 6d) Manchester, Shef., & Lincoln., 6%	***	Stk 100 Stk 100	Do	lo C 7 %		***	100 100 Do 6% Bor 100 100 Do 5% do	ds. payable 1880 do 1895	105
366698/ Stk 106	Do do do 3½% Do do redeemable 6%	***	50 al Stk 100 Stk 100	Lanca	n and Blackwall Jreat Easte	rn. 101	210000 285000 <i>t</i> 100000 <i>t</i>	100 Do	6%, 1st pref. Bnds. 6%, 2nd do kund, guar. 5%	89 1054
250004 Stk 100 17999836 Stk 100 12874166 Stk 100	Do do Bristol & Birming.,6% Do do 4½% redeemable	140 134 103	Stk 100 Stk 100 Stk 100	Do	n and Greenwich South-Easte		87682	10 4 Do 10 4 Do	do 5% do 5%	44
586728t Stk 100 675000t Stk 100 780200t Stk 100	Do do 44% irredeemable Do Leicester & Hitchen, 4% North British 5% No. 1	103	8tk 100 Sth 100 Stk 100	Londo Lower	n, Tilbury, & South. Peto and Co toft gua, 4 % Great Easte	98		Stk 100 Scinde, Punja Foreign Kall	ub, # Delhi, gua. 5% WAYS.	105
223272/ Stk 10 894240/ Stk 10 Stk 10	Do N. B., No. 2, 5%	104	51 al Stk 100 Stk 100	Manci Midla	nd, Bradford, Pref. Midland	M 95	50000 90000 42500	20 all Bahia & San	Francso, L., g. 7%	194
20000000 Stk 10 1791891/ Stk 10	0 Do 16. N. E. 4%	103	50 al	North	ern & Eastern, 5 % Great Easte 6 % Do Do NE.—Ber	ern. 56	37500	20 all Buenos Ayre 10 10 Do Sa ado	e, Gt. Southern, L. Extension	25 12
4500000 tk 10	0 Do do B and C, 6%	134	Stk 10 Stk 10 Stk 10	NW	B minimum 14 % Do	113	4870	20 all Central Arge 00 all Copiapo	andil (CarmenSec)	194
2915106 8tk 10 58500 20 al 1752967 Stk 10	0 Do West Hartlepool	92	Stk 10 25 al Stk 10	Notti	ng. & Granth. R & C Great North on and Wyre L.&NW.& on, Hitch. and Shep Great North	LY 46	60000	16 all Dinaburg &	on	19
1										

				A 37.03		1					RAILWAYS		-	1		BR	ITISH		ine 3		
	Fo		RAILW.		nued.	-	-	FORI	BIGN		WAY OBLIGATION		-	-	Autho-	Share.	Paid.	MEEN	Name.	ntinued.	Clos
utho-	Share.	Paid.		Name.		Highest Price.	Bond.	Pald.	-	At	Na	ime.		Price.	3000	502	10	West C	hiverton.		Pri
ssue. 115000	20	all D	atch Rhe			244	20 100	20	81	par	North of Spain			8 851	400 512 512	***	51	West S Wheal	eton Bas:et, " Buller, "F	Illogan	10"
10000	20	all E	astern of	France		***	100	100 all		100	Orel-Vitebsk, ¡ Ottomen(Smyr Ottoman(Smyr	na to Aid	in) 6 %	85	ganal	***	10/8/0	Wheal	Grenville y Ann, M		31
17500 100000 12500	20	all G	uropn. Ce reat Luxe emberg-C	embourg	*********	124	20 100	20	99	20	Paria, Lyon 4, & Recife&S.F. (Pe	Mdittran	ean 3 %	***	396 1040	***	I DNA I	W Deal	Seton awney"L		(DAG)
60000		all M	guarant fexican, L	eed 7%, limited	st & 2nd is	144	100	100	40		Royal Swedish Sagua La Grai	nie	7 %	3½ 87	COI	LON			FOREIG		
26595		all N	amur&L	nnum }	- Belgian	< 10g	***	all	***	***	San Paulo, 187 Do 1877	********	6 %	104	35000	2	all	Alamil	os, Limir	ed	
10000 525000	16		orthern o		*** *******	*** ***	100	100	11 90		Do 1878 Smyrna and Ca S. Austrn.&Lon	assaba, L	im 8 %	100	70000 50000	1 1	fall (all	Silve	a & Trito r Mining, Argentine	Limited	1
6000		all all	Rail. of guarant	eed 7 %	***********	12	20 20	20 20	99	20	Southern of Fr. South Italian	ance	3 %	71	25000 100000	1	18/0 16s	Do 1	5 per cen Brazilian	. Pref.	15/6
11250 47500	10	all N	orwegian	Trunk Pr	reference.		100 20	100 20	94		Tamboff-Koz!o Westrn. & NV	ff, guarn	td. 5 %	81	12500 20000	20	7	Austra	Italian, L	imited	
577500 300000	20 20	all P	aris, Lyonaris and C	rieans		***				BE	RITISH MIN	VES.			20000 20000		all 7	Cape (lian Unite	dGold, L	- 3
60000 50000	20	10 R	lecife & Sa Lyal Sard	inian		***	Aut	ed	Share.	Paid.	Nan	ne.	Clos		25000 30000	5	all	Chonts	Silver, L	& Silver	***
83334 31000	5 4 20	all	Do 7 % . ambre ar	**********	**********	1	Iss	-	_	-11	A	14 - 3	Pric	-	21000	5	all	Colora	ng, Limit do Territ ng, Limit	le Lode	
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40000 26757	8	all W	Vest Fland	iers	*********	101	15	2800	***	21	"Tavisto:	K "1"	100	110	25000 50000	2 20	all all	Fronti	no & Bolival Mining	via Gld, L	
20000			Vestern &	Preferen NWester				3144	***		East Basset, B East Carado	"Illoga	n 4}	5	20000 150000 68000	1 11	1 1/3/0	Gener	da, Limit	an, Lim.	
-	For	REIGN	RAILWAY	OBLIGAT	10N 2.	er .	1	8000	***	3 to 3/9 to 3/9 to	East Grenvil	le	3	31 261	15000 7927		all 3	Linare	s, Limite nian Lin	dnited	3
Paid.	Red	leem.		Name		Highest Price.	1:	2500	4	all 1/4/0	Great Laxey	, Limite	d 171	181	5000 50000	4	all	Pacific	c, Limited	per, Lim.	2
	Yrs.	At					1	man	***		Gt. Wheal Vo	r,"Helat	on" 8	9 43	80000 10000		all	Pontg	ena Unite	ver Lead	
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all all	***		Charkoff-L Charkow-		y Russ 5	% 86		9000 0000 400	4	34	6 Marke Valle Mwyndy Iro New Seton .	n Ore, L	iv	60	85000 50000	1	15s 9s	D			
44 84	38		Dutch Ind		yDutch			695 5610	***	54/17	O North Roske	ar	9	11 23	120000 87183	1	all	Scotti	sh Austra ButtesG	dian, Lim old Minis	
44 84 0 30	35	par par	Do 1869 Do 1871	**********	4	% 79	1	5000 2800	2	all	Penrhyn, Li	mited	11	16	11000		15	S Jo	nited, Ord		31
								2000	0.05	1 1	Prince of W			14					land Con	LOLL T	
20 20 4 4	75	5	Great Lu:	f France cembourg	5	% 3ª	1	1120 512	***	13	7 Providence,	UnyLeis	er" 180	29 200	15000 100000	1	16s	Taqua	land Cree wil Gld.	Comp., L	6/1
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4 4 20 20 00 100 00 100 00 100	75	5 25 100	Do Havana a Do 1866 Matanzas Moscow-J	f France kembourg nd Matan: and Sabs froslw, gus	zas 7 milla 7	% 3½ 18½ % 68 % % 88 % 85	1	1120 512 6138	6 3	18/18	7 Providence, § Sth. Caradon § South Condon vth. Whl. Frankerville, Tankerville, Tim Croft	UnyLeld n, "St Clearrow nces, Illo Limited Limited	nt" 27 ser" 180 51 gan 371 171	29 200 6 424	15000 100000 43174 30000 10000 6000	1 30 2 10 10 10	16s 28/5/2 11/3 6 8 all	Taqua Unite Val A Vance Val-S Wort	aril Gld. d Mexic ntigoria ouver Coa assam, L hing, Lim	Comp., L an, Lim Gold, Lim I, Limited imited	6/
4 4 20 20 00 100 00 100 00 100 all 00 100 20 20	75	100	Great Lux Do Havana a Do 1863 Matanzas Moscow National Northern	nd Matan and Sabs roslw,gus of France	zas 7 nnilla 7 a by Rus 5 Yea 5	% 31 184 % 68 % 88 % 85 % 78	1 1	1120 512 6138 496 2000 0000 6000 2000 6000	6 3	18/18 18/18 all all all	7 Providence, Sth. Caradot South Conde Vo +th.Whl.Fra Tankerville, Tan-yr-Alit, Tim Crott Van, Limite West Basse	Uny Leid n, "St Clearrow nces, Illo Limited Limited d t, "Illog	ant" 27 27 28 28 37 37 17 48 54 an " 2	29 200 6 42½ 18½ 50 56	15000 100000 43174 30000 10000 6000	1 30 2 10 10 10 1	16s 28/5/2 11/3 6 8 all all	Taqua Unite Val A Vance Val-S Wort York Yudn	aril Gld. d Mexic ntigoria (puver Coa assam, L hing, Lim Peninsula smatna o	Comp., L an, Lim Gold, Lim d, Limited imited a, Limited f S. Au*.,]	6/4 6/4 3 4 4 4 8
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by an English lady (Mrs Thomas). The bighest references given.—Apply to Herrn Director THOMAS
Reer Strasse, Bon-en-the-Rhine —Frequent escorts

DINNEFORD'S FLUID MAGNESIA.

The medical profession for thirty years have —The medical profession for thirty years have a proved of this pure rolution of Magnesia as the best remedy for Acidity of the Stomach, Heartourn, Headache, Gout, and indigestion; and as the best mild aperient for delicate constitutions, especially adapted for ladies, children, and infants.

DINNEFORD and CO., Chemists, 172 New Bond street, London, and of all other chemists throughout the world.

Bond street, Lo

FOR GENTLEMEN. H. J. NICOLUS light half-guinea LLAMA DUST-COATS: Indian Silk, 25s; Poplin Coats, 52s 6d; Waterproof Tweed Overcoats, 20s; do, with s ik lapels, 21s; Waterproof Melton Overcoats, 42s; Waterproof Cheviot do, with silk facings, 52s 6d.

J. NICOLU'S SUMMER CHEVIOT TROUSERS, 14s; do, Negligé

FOR LEVEES AND DRAWING ROOMS.—H. J. NICOLU'S SUPER CLOTH SUITS, with rich appointments, complete, £20 5a: slso Deputy-L'eutenants' Uniforms, of the finest and richest description, £36. Estimates supplied for navai and military uniforms.

FOR BOYS.—H. J. NICOLL'S KNICKERBOCKER SUITS, from 21-; Morning Suits, from 25s; Evening Dress Suits, from 55s; Highland Suits, from 33s; Summer Overcoats in tweed cloths, from 14s; in M. Iton cloths, from 21s.

FOR LADIES.—H. J. NICOLL'S RIDING HABITS, in various coloured tweed, melton, and superfine cloths, from £3 3s to £8 9s; Pantaloons, 31s 6d hats, with lace falls, 21s; Waterproof Tweed Cloaks, from 21s; do Costumes, from 63s.

SERVANTS' LIVERIES-THE

H. J. NICOLL, MERCHANT Courts of Europe. Army, Navy, and Civil Outlitter, 114 to 120 Regent street, and 22 Cornvill, Lendon; 10 Mosley street, Manchester: 50 Bold street, Liverpool; and 39 New street, Birmingham.

MILNERS' STRONG HOLDFAST AND FIRE-RESISTING SAFES (of Six Progressive Qualities and Prices, suitable for all amounts of risk, CHESTS, STRONG ROOMS AND DOORS with all the Latest Improvements. Effectually guarding against the novel modes of attack, as usen by the Casoley gang in the Cornhill and other rooberies (against which, no safe made before 1865 is secure), but which addition to Milners' succession of improvements cauring the last East-century constitutes their safes the strongest, and (quality considered) the cheapest safe-guard against fire and the modern burglar. Milners' Phoenix Safe Works, Liverpool, the most extensive and complete in the world. Depots: Liverpool, Mauchester, Sheffield, Leeds, Hull; London depot, 47a Moorgate street, City, near the Bank of England. Circulars free by post.

CE SAFES AND WENHAM LAKE ICE.—The Wenham Lake Ice Company's celebrated Prize Medal REFRIGERATORS, and new Duplex REFRIGERATORS, Registered 1869, fitted with water tanks and filters, combine every real improvement and are unequalled for simplicity, efficiency, durability, and economy. The New Double Wall Ice Water Pitchers, American Ice Butter Dishes, Ice Cream Machines, Seltzogenes, Champagne Frappé Pail., for use with the Improved Freezing Powders, and everything counced with freezing of the best, cheapest, most m. de. n., and reliable character. Wenham Lake Ice-delivered in town for less than 1d per 1b; or packages of 28 6d, 5s, 9s, and upwards, ocwarde 1 into the country by "goods train" without perceptible waste. Idustrated price list free as the sole office, WENHAM LAKE ICE COMPANY, 125 Strand, London, W.C. (Co. ner of Savoy street.)

MR LEWIS AND SON, 113
Strand.—The Royal Lewisham systems of
Writing, Arithmetic, Bookkeeping, and Shorthand, as
Taugnt for upwards of 50 years by Mr Lewis, the real
inventor and first teacher of these world-renowned and
only infallible systems, ensure perfection after a few
easy and interesting lessons. Persons unable to take
the lessons may obtain the inventor's works for selfinstruction at his only institution 13 Strand.

GRANVILLE School COLLEGIATE CRANVILLE CULLEUIA 1 E School, East Cliff, Ramsgate.—The Rev. Dr Tandy has vacancies for one or two pupils. Reference kinaly permitted to the Rev. John Gilmore, Rector of Trinity, Ramsgate; and to the Rev. A. Sitwell Vicar of Minster, Priest in Ordinary to the Q.-sen, etc. There are also vacancies in the Granville Preparatory School, which is in connection with, though distinct from the

EDUCATION.—"ONE YEAK'S Good Schooling" at the English and Continental College, Harrow (close to the station).—A few ANNUAL VACANCIES.—Parents anxious to give their boys, before they put them into any business, a year's unishing instruction in a highly recommended boarding school, of limited number, near town, to be perfected (even if backward) in penmanship, commercial and politic correspondence, arithmetic, bookkeeping (or mathematics and drawing), French conversationally, and gentlemanly manners, are invited in address the Principal, who is assisted by efficient and hard-working masters. Younger boys, to be prepared for public schools, the professions, and competitive examinations, are received for a longer period. Dry playground, with a gymnasiam and a splendid cricket field, close to the bouse, which after is replete in all its appointments. Highest references as to liberal board, kind treatment, excellent nealth, and first-class progress of the pupils. Eight first-class masters are engaged to secure the success of thirty pupils. Terms—30 guineas under 12, 35 guineas under 14, and 40 guineas per annum under 15 years of age. 10s for laundress, 10s for books and stationery, and for tuition of dancing, drilling, singing and brass band instruments. 10s per quarter are thonly extras. Established 1867. Address Dr VELLERE Harrow

CHARTERED MERCANTILE BANK

CHARTERED MERCANTILE BANK
of INDIA, LONDON, and CHINA.
Incorporated by Royal Charter.
Head Office—66 Old Broad street, London, E.C.
Cours of Directors.
George Garden Nicol, Esq., Chairman.
Donald Larnach, Esq.
James J. MacKenzie, Esq.
James M. Robertson, Esq.
Ciaudius J. Erskine, Esq.
Bank of England. London Joint Stock Bank.
Branches and Agencies in India, Coylon, Straits Settlements, China, and Japan.
The Bank transacts the usual Banking business in connection with the East, on terms to be had on application.

Hongkong

TONGKONG AND SHANGHAI
BANKING CORPORATION
Capital, 5,000,000 dols. Paid-up, 3,500,000 dols
Court of Directors and Head Offices in
Hongkong.
London Manager.
W. H. Vacher, 24 Lombard street. E.C.
BANKERS—London and County Bank.
BRANCHES AND AGRECIES,
Hongkong.
Shanghai
Manila.
Foochow.
Singapore.

Hongkong. Shanghai Foochow. Singapore. Ningpo. Hankow. Yokohama.

The Bank grants Drafts upon and negotiates or collects Bills at any of its Agencies or Branches; also receives deposits for fixed periods, at rates varying with the period of deposit.

THE IMPERIAL OTTOMAN BANK,

THE IMPERIAL OTTOMAN BANK, CONSTANTINOPLE.
(Capital, £4,650,000; paid-up, £2,025,000.)
Branches at Smyrna, Beyrout, Salonica, and Alexandria; and Agencies at Lanarca (Cyprus), Paris, and London
The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Salonica, Alexandria, and Larmaca; purchases or collects bills drawn on those places, and undertakes the negotiation of all Turkish Government securities and the collection of the coupons.
The London Agency will also execute orders through the Branches of the Imperial Ottoman Bank at Salonica, Smyrna, Beyrout, and Alexandria, for the purchase of produce, such as Cotton, Wool, Silk, Madder roots, Valonea, Opium, Grain, &c.
Terms may be accretaived on application at the nifices of the London Agency, No. 4 Bank buildings, Lothbury, R. A. BRENAN, Manager.

THE AGRA BANK (LIMITED). HEAD OFFICE-Nicholas lane .Lombar

Messrs Givn, Mills, Currie, and Co., the National Bank of Sotland, and the Bank of England.
Branches in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Labore, Shanghal, Hong Kong.
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.

POSITS received for fixed periods on the following terms, viz.:—
At 5 per cent. per annum, subject to 12 months' notice of withdrawal.

At 4 per cent. per annum, subject to 6 months' notice of withdrawal.

withdrawal.

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

Bills issued at the current exchange of the day on any 5 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, nd the safe custody of the same undertaken.

Interest drawn, and army, navy, and civil p y and pensions resiles?

Every other description of banking husiness and

Every other description of hanking business and money agency British and Indian, transacted.

J. THOMSON. Chairman

ORIENTAL

CORPORATION.

Incorporated by Royal Charter. 30th August, 1851.
Paid-up capital, £1,500,000; reserved fund, £444,000.

COURT OF DIRECTORS.

CHARMAN—James Blyth, Esq.

DEFOUT-CHAIRMAN—John Binny Key, Esq.
George Arbuthoot, Esq.
Major-Gen.H.Pelham Burn
Duncan James Ray, Esq.

CHIEF MARAGER—Charles J. F. Stuart, Esq.
SUB-Manager—Charles J. F. Stuart, Esq.
SUB-Manager—Patrick Campbell, Esq.

Bank of England, Union Bank of London,
Bank of Sectland, London.

The Corporation grant Draits, and negotiate or collect Bills payable at Bombay, Calcutta, Colombo, Foochow, Hongkong, Kandy, Madras, Mauritius, Melbourne, Point-oe-Galle, Shanghai, Singapore, Sydney, and Yokohama, on terms which may be ascertained at their office. They also issue Circular Notes for the use of travellers by the Overland route.

Tyundertake the agency of parties counected with India, the purchase and sale of Indian and other Securities, the castody of the same, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of Remittances between the above-named dependencies.

They also receive Deposits of £100 and upwards for fixed periods, the terms for which

dependencies.
They also receive Deposits of 4:100 and upwards for fixed periods, the terms for which may be ascertained on application at their Office.
Office hours, 10 to 3. Saturdays, 10 to 2.
L'ureadneedle street, London, 1871.

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

at their office.
Threadneedle street, 1871.

THE BANK OF BRITISH NORTH

AMERICA—Incorporated by Royal Charter;
Paid-up Captal, One Million Sterling—GRANTS
LETTERS of CREDIT on its Branches in Canada,
stova Scolla, and New Brunswick; on its Branch in
Victoria, Vancouver's Island; and its Agents in New
York and San Francisco, payable on presentation, free of charge.

Also purchases or forwards for collection Bills on America and Coupons for dividends on American Stocks, and undertakes the purchase and sale of stock and other money business in the British provinces and the United States.—By order of the Court, -By order of the Court, R. W. BRADFORD, Secretary.

THE LONDON AND SOUTH

AFRICAN BANK.

Incorporated by Royal Charter, 1860.

Paid-up Capital, £400,000.

Issues Letters of Credit and Draits on its Branches at the undermentioned places, viz.:—

Port Elizabeth.

Graham's Town.

Bills negotia's and sent for collection, and all best

Bills negotiated and sent for collection, and all bank-ing business transacted.

Interest (payable half yearly) allowed on deposits, the rates for which may be known on application at the Head Office, 10 King William street, Loudon, S.C.—By order of the Court, WILLIAM MORRIS JAMES, General Manager.

COURT OF DIRECTORS, 1871-72.
Andrew Cassels, E-q., Chairman.
es Fraser, Esq.
Jones, Esq.
nas Lancaster, Esq.
Joseph R. Morrison, Esq.

Branches and Agencies.
Rangoon,
Singapore,
Batavia. Hong Ko Shangha Hankow. Bombay, Calcutta, Akyab,

The Corporation buy and sell and receive for collection is a collection of Exchange payable at the above-name i places issue Letters of Credit; undertake the Purchase and Sale of Indian Government and other Securities; how them for safe custody; and receive interest or dividend as they become due.

Deposits of money are received for not less than 12 cenths, bearing interest at five per cent., per annum.

BANK OF NEW ZEALAND.

Bankers to the General Government of New Zealand the Provincial Governments of Auckland, Wellingt on

Capital, £600,000.
Reserve Fund, £150,00
Arrow.
Anaura.
Raiapoi.
Lawrence d Agencies atkaiapoi.
Kaiapoi.
Lawrence.
Lytielton.
Manuterikie.
Mount Ida.
Napier.
Nagaruawahia.
Nelson.
New Plymouth.
Oamaru.
Palmerston.
Picton.

Kaenda Agencies at Queenstown.
Ross.
Riverton.
Ross.
Riverton.
Ross.
Riverton.
Wareron.
Tokomairiro.
Waikoua'ti.
Waitahuna.
Waiganau.
Weilington. Arrow.
Ahaura.
Blenheim.
Charleston.
Christchurch.
Clutha-Ferry.
Coromandel. Coromande...
Dunedin.
Grahamstown.
Greenstone. Greymouth. Hokitika.

Invercargill. This Bank grants Drafts on any of the above-nam places and transacts every description of Banking bu-mess connected with New Zoaland, on the most favou-acle terms.

The London Office receives deposits at interest for fixed periods, on terms which may be learned on application. F. LARKWORTHY, Managing Director. No. 50 Old Broad street. London, E.C., Jan., 1871.

COMPTOIR D'ESCOMPTE PARIS.

Head Ofbere—14 Rue Bergere, Paris.

Agencies at—
Lyons, Marseilles, and Nantes (France), Alexandria (Egypt), Calcutta, Bombay, Shanghai, Hong Kong, Saigon (Cochin-China), Bourbon (Reunion) and Yokonama (Japan).

London Bankers.

The Union Bank of London.

London Agency—144 Leadennail street, E.C.

Manager—Theod. Dromes.

The London Agency grants Drafts and Letters of Credit, and purchases or collects Bilis payable at the above-named places

The Agency will conduct banking business of every escription with the Continent, India, China, &c., &c., of the Board, tc., upon terms to be ascertained at the Othor.

DEBENTURES AT 5, 51, AND 6

CEYLON COMPANY (LIMITED).

The Directors are prepared to Issue DEBENTURES to replace others falling due, viz., for 1 year at 5 per cent., for 3 years at 5 per cent., and for 5 years at 6 per cent. per annum, also for longer periods on terms to be ascertained at the office of the Company.

R. A CAMERON, Secretary.

Palmerston buildings Old Broad street.

THE TRUST AND LOAN COMPANY
OF UPPER CANADA.
At the Annual General Meeting of Shareholders, held
at the City Terminus Hotel, Cannon street, oa Wednesday, May 31, 1871,
The Right Hon. E. P. BOUVERIE, M.P., in the Chair,
The Callowing resolutions were unanimously passed.

Right Hon. É. P. BOUVERIE, M.P., in the Chair, he following resolutions were unanimously passed. That the report and the accounts submitted by the Directors be received and adopted.

That a dividend at the rate of £8 per cent. per armum, and a bonus of £1 per cent, both less income tax, he declared on the paid-up cantilastock of the Company, for the six months ending March 314, 1871.

That Charles Morrison and William Gordon Thomson. Esquires, he re-elected Directors of the Company, for the Six months and the Company.

Company.

That Michael Saward and James Dickson, Esquires, be re-elected Auditors of the Company.

That the thanks of the Meeting be given to the Chairman and Directors for their satisfactory management of the business of the Company.

E. P. BOUVERIE, President.

7 Great Winchester street buildings,

May 31, 1870.

THE TRUST AND LOAN
COMPANY OF UPPER CANADA.
Incorporated by Royal Charter.
Established 1851.
Capital, £1,000,000; Paid-up, £250,000; Uncalled, £750,000; Reserved Fund, £79,547.
DIRECTORS.
The Right Hon. Edward Pleydell Bouverie, M.P.,
President.
Charles Morrison, £80, Deputy-Chairman.
James Hutchinson, £80, W. Gordon Thomson, £80,
The Hon. Ashley Carr Glyn. T. M. Weguelin, £81, M.P.
BANKERS—Messrs Glyn, Mills, Currie, and Co.
This Company was the #rat established in England for the purpose of receiving, upon the security of a large subscribed capital, money on deposit at a fixed rate of interest, and lending the same, together with the paid-up capital, on most gages of real estat in Canada.
The Company has been in successful peration since 1851.
The Directors are now issuing Debentures for threyears and upwards. Any information required can be

The Directors are now issuing Debentures for the years and apwards. Any information required can be obtained on application to F. FEARON, Secretary 7 Great Winchester street buildings forder.

THE EPIDEMIC AT BUENOS

THE EPIDEMIC AT BUENOS

AYRES.

SUFFERERS' RELIEF FUND.

In accordance with the Resolutions passed at a Public Meeting, held at the London Tavern on the 18th lint.

T. BARING, Esq., M.P., in the Chair, for the purpose of relieving the distress caused by this fearful visitation, subscription lists have been opened at the London and Provincial Bankers.

All subscriptions received up to Saturday morning in each week will-be acknowledged in the papers of the following Monday.

The public are earnestly requested to subscribe to this Fand, as the distress an idestitution the Committee seeks to alleviate demands a liberal response.

A. E. SMITHERS. Honorary Secretary.

40 Moorgate street, May 22 1871

THE BRITISH AND FOREIGN TRAMWAYS COMPANY (Limited). Subscribed Capital, £300,000, in 30,000 Shares of £10

Deach.

John M. Dunlop, Esq.
H. G. Erichsen, Esq.
L. Floersheim, Esq.
William Morris, Esq.
BANKERS—Messra Glyn, Mills, Currie, and Co.
Messra Baxter, Rose, Norton. and Co., 6 Victoria street,
Westminster.
Messra Ashurst, Morris, and Co., 6 Old Jewry.
Secretary (pro tem.)—J. B. Gleno.
Offices—70 and 71 Palmerston building.
This Company is prepared to enterian proposals for
Tramways, either in the United Kingdom or elsewhere,
Address, with full particulars, to the Secretary (pro
tem.), as acove.
Extracts from the Company's Prospectes.
This Company has been formed to carry out Tramway enterprise in connection with the parties who have
been mainly instrumental in the introduction of Tramway into this country and the principal cities on the
continent and who will therefore bring to the business
great practical experience.
The intention of the Company is generally to invest
its own capital in the construction and development of
the Tramways selected by it, and to dispose of the
same from time to time when tested by the experience
of actual working, in which way the public will be
protected against unsound and merely speculative projects.

protected against unsound and proceeding process.

The Company is entirely free from any engagements, direct or indirect, with contractors, and will therefore carry out such works as it may undertake, on the best possible terms for cash.

The position of the founders of this Company will enable them to secure, on the most favourable terms, concessions from the principal cities on the continent and elsewhere open to Tramway enterprise.—By order of the Board.

J. B. GLENN, Secretary (pro tem.).