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The Economist.

THE MONEY MARKET.

THE money market has now recovered from the state of unsettlement into which it was thrown by the unexpected reduction of the Bank rate to 4 per cent. That step has so far been justified by its results. It is evident that the Bank, since it lowered its rate, has been taking steps to enforce its control over the market. That is shown by the large reduction in the amount of its Government securities, which indicates that the Bank has been borrowing upon stock, and the result is, that the outside rates, both for discounts and loans, have hardened. The position is thus better than it was when the Bank rate stood at 5 per cent., while the market was working at nearly 11 per cent. under that figure, for the trade of the country is gaining the advantage of easier money rates, while the foreign exchanges have not been affected to an extent which would threaten gold with-drawals. The ease which has supervened in the New York market is also favourable to us, since it does away with the fear that immediate shipments of gold might have to be made thither, and altogether the outlook is fairly good. It is true that the Bank reserve is none too large, for between now and the middle of October we must expect to see at least £2,000,000 withdrawn for home requirements, there being always a large expansion of the internal circulation during that period. But it is a sufficient reserve if no large foreign demands for gold have to be met, and no such demands seem likely to be made just at present. There is, however, so little margin for contingencies, that dealers must work with caution, and there is still much greater probability of the Bank having to retrace its steps, and put its rate up to 5 per cent. again later on, than of any further downward movement.

Subjoined is our usual table of rates :-

BANK RATE and MARKET RATE.

	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks	A Month Ago.
Bank rate	% 4	2 4	* 5	% 5	5
Market rate		31	37	41/2	42

LONDON MARKET RATE Compared with FOREIGN MARKET RATES

	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks	A Month Ago.
With Paris Berlin Amsterdam	+ 11 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	+ 1 + 1 + 1 + 1 + 1	+ 18 + 18 + 18	+ 2 + 13 + 21	+ 2 + 1 + 2 + 2
oall money		- 17	- 1½	+ 1	+ 11

MATES of EXCHANGE.

	Yesterday.	Last Week.	A Fort- night Ago.	Three Weeks	A Month
France	Per Mille. *1½ for us 2½ agst us ½ agst us ½ agst us	Per Mille. *25 for us 1 agst us 5 ag-t us 6 for us	for us	13 for us	

This is the nominal exchange, and makes no allowance for the premitter on gold which is charged by the Bank of France.

THE IMPENDING DISTRESS IN IRELAND.

It is, unhappily, now only too certain that, owing to the failure of the potato crop, wide districts in the South and West of Ireland will be plunged during the coming winter into deep distress. Good weather for a week or two may mitigate the disaster, but a large portion of the crop is already ruined beyond hope of recovery, and the poor people who rely upon it for their support must now depend upon charitable aid to keep them from starvation. face of such a calamity, it might have been thought that the virulence of party strife would be intermitted, and that men of all shades of political opinion would unite to concert measures of relief, and afford to the unfortunate sufferers the help they will so sorely need. If, however, we may judge from the speech which Mr T. M. Healy delivered at the last meeting of the National League, that is not the course the Irish Nationalists intend to follow. Even famine is to be turned by them into a weapon of political warfare. It is represented not as the calamitous result of a bad season, but as the natural consequence of the present land system. Tenants are urged to make use of it as a pretext for refusing to pay their rents, even when they are able to do so, and the rancour of party hate is to pursue famin >-stricken men even to their graves. "Charity," said Mr Healy, "is thrown away upon men who live only to pay "their rents to the landlords," and if any relief is administered by the Nationalists, it is to be subject to this condition, "that none of it shall go to any man who has paid nis rent within the last twelve months." Any offence is to be forgiven to the object of Nationalist charity save the one unpardonable offence of having kept faith with his landlord. That is a crime which he who has been guilty of may justly, in the eyes of the Nationalists, be left

to rot and die like the potatoes in his fields. That there are political lessons to be drawn from the impending famine we should be amongst the last to deny. The chief lesson, it seems to us, is, that if the condition of Ireland is to be permanently improved, there must be an extensive consolidation of small holdings. The tenants of small patches of land are continually on the brink of starva-Even in the best of times they can hardly scrape out a bare living, and when a bad season comes they are over-whelmed. This is a consideration which specially presses now, when a great scheme of land purchase is on the forge ready to be hammered into shape. To convert those small holders into peasant proprietors would only be to perpetuate a state of things which is fraught with evil, and is the cause of ever-recurring disasters. The advocates of Home Rule, moreover, might be asked to consider how if Ireland were to be placed in the position of independence they desire she would be able to meet out of her own resources demands such as the present winter will bring upon us. This, however, it seems to us, is not the time to discuss such questions. It is to the work of relief that all energies should now be bent. There is no reason to doubt that the Government are fully alive to their responsibilities, but the task before them is an arduous one. To afford adequate relief where it is really needed, and in the way which will tend least to pauperise the recipient, while at the same time guarding as far as possible against spurious claims, will be a work of no ordinary difficulty. It is a work in which the Nationalist Members can if they choose give the Government valuable assistance. And although Mr Healy has spoken hastily, we appeal to them to reconsider their position. In the face of the famine with which many of their poor countrymen are threatened, can they not for a few short months sink the politician in the philanthropist? There will be plenty of time after the distressed have been succoured to renew the political conflict. But can we not all, no matter what shade of political opinion we may hold, deal now with the suffering Irish peasantry with that whole-souled charity which when a man is starving does not stop to inquire what his offences or shortcomings may have been, but is intent only upon furnishing him with the necessary means of subsistence.

Mr Healy pointed to the fact that in Ireland famine may still result from the failure of the potato crop as it has resulted in the past, as a proof that owing to mis-government there has been little improvement in the economic condition of the country. It would not

be difficult to prove the falsity of that conclusion, for there is abundant evidence to show that of late years Ireland has made rapid advances in material prosperity. In the circumstances, however, even controversy of this kind is best avoided. Still, it may be well to point out that Ireland has become considerably less dependent upon her potato crop than she used to be. It will be seen from the agricultural statistics, which appear in another column, that the area of land under potatoes this year is 781,000 acres, whereas if we go back, say, twenty years, we find that the area under that crop in 1870 was 1,044,000 acres. Serious, therefore, as the failure of the potato crop now is, it is not so crushing a disaster as it was formerly; and, happily, the people are much better able to bear reverses than they used to be. The seminnual return of banking statistics compiled by the Irish Registrar-General have been issued this week, and carry us back for a period of twenty years. They show that during that interval the amount at the credit of Irish depositors in the different classes of banks has increased as follows:-

Amount at Credit of Irish I	DEPOSITORS on 1890. £	Jui	ne 30. 1871.
In joint-stock banks in Ireland	. 33,061,000	***	26,049,000
" trustee savings banks			2,151,000
" Post-office savings banks	. 3,585,000	***	698,000

38,681,000 ... 28,898,000 With the money at their command thus largely increased, the people of Ireland as a whole are now better able to bear a stroke of adversity than they were in former times. That does not, of course, alter the fact that such adversity as that by which the country has been overtaken still brings many of the poorest class face to face with starvation, and we do not quote these figures with any desire to minimise the evil that has now to be contended against, or the necessity for taking adequate measures to afford relief. Nevertheless, there is some comfort to be found in the reflection that much though Ireland may suffer, her sufferings will be less and her means of alleviating them much greater, than they have been in past times of similar affliction.

MILITANT TRADE UNIONISM.

The proceedings at the forthcoming Trade Union Congress promise to be of more than usual interest. advantage of the retirement of Mr Broadhurst from the position of secretary, which for many years past he has filled with so much credit to himself and advantage to the cause he serves, an extreme section of the unionists, headed by Mr John Burns and Mr Mann, are bent upon making a strong effort to initiate a new policy. They are not content with the progress trade unionism has made, and are apparently of opinion that if workmen are left free to act as they think best in their own interest no very large accessions to the ranks of the unionists are to be expected. They maintain, therefore, that it is time to give up persuasion, and to try what can be done by compulsion. If men will not voluntarily enter the unions they must be driven in, and accordingly, every effort is to be made to prevent non-unionists from obtaining employment. Every workman outside the unionist organisation is to be treated as an enemy, and to be precluded by all possible means from earning a livelihood. Nor is every man who may by these means be coerced into submission to be permitted to enter the unionist ranks. Only such a number are to be enrolled as, in the opinion of the unionist leaders, are sufficient for the work to be done. The remainder are to be dealt with as Mr Burns is now trying to deal with the dock labourers. Referring to them, he said the other night that he and his associates "had decided to have only sufficient men in the union to do the required work......The union "was about to close its books, and it would be no injustice to future applicants if they saw written up on "the gates of the London docks-' No hands wanted.' But some would say, what were the poor labourers who were not wanted to do? Society must hold itself responsible "for this flotsam and jetsam. Society had no right, by "working men long hours, by introducing labour-saving machinery, and by creating a loafer, criminal, and degraded class—society had no right to bring about such "evils without finding the remedies. The man who could not get work at the docks must be thrown upon the

" Poor Law or relief works."

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That this brutal policy will be adopted by the Congress we do not for a moment believe. It has, however, commended itself to a certain number of delegates, and a word or two of warning in regard to it may, therefore, not be out of place. We shall say nothing as to its immorality; that is obvious enough. What we would rather point out is, that any attempt to convert the trade unions into close corporations, limited in membership, but through which alone employment could be obtained, is foredoomed to failure. For one thing, it would deprive trade unions of what is now one of their main sources of strength. In disputes between labour and capital, public sympathy is in most cases with the workmen. There is a vague feeling that the lot of a large portion of the lower grades of our working population is a hard one, and that any attempt to ameliorate their condition is deserving of countenance and support. The sympathy is unreasoning, and very often misplaced, but that it is a potent influence in determining the result of trade disputes no one has better reason to know than Mr Burns. It was the force of public opinion behind them that enabled the London dock labourers to carry their strike to a successful issue. But if they had begun where they have ended, and asked for support in order that a trade union tyranny should be established, the aim of which was to debar all but a certain privileged number of them from obtaining any employment at all, and to drive all the rest as outcasts into the poor-house, what would have been their chance of success? If they had figured not as the champions, but as the oppressors of the poor, they would have found ranged against them the very influences that, working on their side, enabled them to achieve their victory, and this is precisely what the trade unions would find if they adopted the new policy of exclusion and coercion.

Further, such an organisation of labour as is proposed would drive capitalists into a counter organisation, and instead of being able to fight employers in detail as at present, the unions would find opposed to them a combination which would have the advantage over them in

the all-important quality of staying power.

The attempt, moreover, to regulate the quantity of labour to be admitted to employment would inevitably break down. It is not as if the quantity of work to be done were steady and constant. It fluctuates almost from day to day, and varies enormously in periods of activity as compared with periods of depression. And if the unions were to enlarge their numbers in times of trade activity so as to overtake the work that had then to be done, they would find their numbers excessive when the inevitable period of depression followed. What, then, would be done with the superfluous members? Would they be told, like the non-unionists, that the poor-house is there to receive them, or would the working members be burdened with the support of the compulsorily idle? In either case, the position of the unionist workmen, instead of being improved, would be worsened, for while it is easy to talk glibly about supporting the unemployed out of the rates, the hard fact remains that the working classes themselves constitute the bulk of the ratepayers, and that it is out of their pockets that the money comes. Nothing is more certain also that Nothing is more certain also that members shut out would rebel against their exclusion. They would not be content to lead the life of paupers even if the unions were content to furnish them with a bare maintenance during their enforced idleness; and even if they could withstand outside opposition, the union would be broken down by internal conflict and schism.

It would be easy to base the opposition to the heartless policy which Mr Burns advocates on higher ground than those of self-interest, which alone we have urged. It is, however, by appeals to selfish cupidity that the policy is sought to be recommended, and what we have desired to point out is, that even from this base standpoint of it is as

foolish as it is iniquitous.

It may be worth noting, as showing how narrow are the views of the advocates of militant trade unionism, that the very men who are seeking to impose upon employers the obligation to employ none other than unionist workmen are the loudest in clamouring for a further extension of the

Employers' Liability Act. This is to be one of the chief topics of discussion at the Congress, and it will be interesting to note how those who seek to arrogate to themselves the right of dictating to employers what men only they shall be permitted to engage will attempt to reconcile that pretension with the demand that employers shall be held responsible for all the acts of men whom, contrary to their better judgment, they may be forced to take into their

THE QUESTION OF SILVER PRODUCTION.

THERE seems to be a good deal of anxiety on the part of those who are, properly enough no doubt, availing themselves of the recently-passed United States Silver Act to speculate in silver securities, to create an impression that the advance of over twenty per cent. in the price of the metal which has taken place since the current year opened will have little or no effect in increasing the production of silver. As we mentioned last week, reports have been circulated that the United States Government have entered into an agreement with the producers of silver to restrict their output, and that the Brazilian Government have contracted to buy so many hundred thousand ounces a month for coinage purposes. These and other reports of the kind are being systematically put forward with the view of sustaining the advance in the market value of the metal, but the motive underlying their circulation is so obvious, that they are little likely to obtain much credence. It is, indeed, obvious that the augmentation of production which has been going on year after year, while the price of silver has been continuously declining, will go on at an increasing ratio, under the stimulus of profits to producers who have incurred losses for years in succession in the belief that the corner would at last be turned, and of larger profits to those mine-owners, such as the Comstock proprietors in California, and the Broken Hill Proprietary Company in Australia, who, despite very low prices for their produce, have been able to make handsome profits. The very suggestion that production should be restricted makes it clear that the attitude of apparent assurance adopted by some of the leading speculators is not very deep-seated. And with increased production, it is highly probable that consumption will tend to diminish, by reason of the fact, as we pointed out last week, that a proportionately smaller amount of the metal will suffice to do a given amount of work than has recently been the case. The last great gamble in copper showed how futile it was to count upon a limitation of output, even among the leading producers, and it is certain that any similar attempt to restrict the production of silver would be equally unsuccessful. But even if the larger mineowners could be induced to agree to such a policy, is it to be expected for a moment that the people who have been hoping against hope for better times for the industry, and spending large sums of money in unprofitable development, should, by a self-denying ordinance, content themselves with only a part of the remuneration which may be within their grasp? We should have decidedly not. On the contravy it is to be researched. say decidedly not. On the contrary, it is to be reasonably assumed that, under the cheering influence of a considerable rise in the price of what they produce, every effort will be made to take advantage of the altered condition of things. The proprietors of these minor properties would indeed be very foolish if they adopted a different policy, and neglected to make hay while the sun shines.

We have mentioned above the double movement of declining prices and increasing production which has been, in a more or less marked manner, characteristic of the silver market during the past ten or twelve years, and it may be of interest to bring this point out more clearly. In the following table we show the highest and lowest prices of bar silver in each of the past twelve years, together with the estimated production of the metal throughout the world, as shown in the latest report of the Comptroller of

the United States Mint :-

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		Highes Per oz		Lowest Per oz.		World's Production. Oz.
1889	*************	443		4114		125,988,671
1888	************	44.2		415	*****	110,072,140
1887	*************	0.00		431	*****	96.177,375
1886	************	467		42	******	93.105,787
1885	***********	50		471	*****	91,328,156
1884	************	513	*****	49 1	*****	81.557,307
1883	************	51,5		50	*****	89,163,656
1882	************			50		86,460,103
1881	************	53	*****	50%	*****	79 010,469
1880	**************			515	*****	73,107,830
1879	************	53 18	*****	487	*****	74,363.314
1878	************	561	*****	491	*****	73,361,896

It will be seen from this that while the price of bar silver had fallen from an average of $50\frac{1}{16}$ d per oz in 1878 to $42\frac{1}{16}$ d last year, production had increased from 73,361,896 oz to 125,988,671 oz. In the price the decline was equal to about 15 per cent., while in production there was an increase of over 70 per cent. With such evidence of what has been going on in the past, is it to be expected that the advance in the price of the commodity will have the effect of reversing completely the progress shown in the output, especially when it is remembered that according to the best estimates, the demand is for the time in excess of the supply? The common-sense reply to such a query must

be in the negative.

At the present time the Broken Hill Proprietary Company of New South Wales produces rather more than onehalf of the total amount o. silver obtained annually outside the American continent, the output having risen from 35,605 oz in the half-year ended November, 1885, to 3,814,486 oz in the half-year ended May last. The British 3,814,486 oz in the half-year ended May last. Broken Hill Company and the two other subsidiary companies have not yet done very much towards affecting the total, but they also are showing more marked progress. The same thing may be said of several of the Anglo-American and Anglo-Mexican mines, which have of late years either been wholly unprofitable, or have become steadily less remunerative, although the output of silver has shown an increase. The Montana Company, for example, returned 358,027 oz of silver in 1885, when the price ranged from 47 d to 50d per oz, and paid 15 per cent., the rates afterwards increasing up to 271 per cent. in 1887, whereas, with 513,400 oz cf silver produced last year, the dividend fell to about 8 per cent. The Richmond Consolidated Company for many years in succession paid handsome dividends, mainly out of the profits on its production of silver. For 1878 the dividend amounted to $57\frac{1}{2}$ per cent., but gradually the payments fell off, until they ceased altogether in June, 1887. The Sierra Buttes Company used to pay from 5 to 10 per cent., but has paid nothing since April, 1888; while the Pinos Altos and United Mexican Companies have, like many others too numerous to mention, become profitless. There are, indeed, very many silver mines, particularly in California and in Peru and Mexico, which should yield large profits with the metal at anything like the current quotation, and it is only reasonable to assume that no effort will be spared to take advantage of the enhancement in the value of their produce which the United States Silver Legislation has brought about. To base calculations upon any expectation of a diminution in the supply of silver would, therefore, be to shut one's eyes to the facts of the situation, all of which point to an increase of production as being far more probable than a movement in the opposite direction.

THE PARTITION OF AFRICA.

The agreement between France and the United Kingdom recently presented to Parliament had one distinct feature in common with the Anglo-German agreement. It fairly set forth the boundaries of the territories appertaining to those with whom we are in agreement, but left the confines of the British sphere of influence vague. All the boundaries of the German East African Company were clearly defined, and we may at any rate state that its area is about 300,000 square miles. So, too, the German Protectorate on the South-West is a known quantity, and now the Southern boundary of the French North African contains roughly 1,700,00 the South that fertile te of the Upper Niger as French Congo, claimed treaties, is also another even the French themse are also aiming at the single the construction of although probably she from such a work as an the capital required:—

possessions are defined, so that we can with an approach towards approximation state the lands over which we have acknowledged their supremacy. But where are the bounds to the British Protectorates? Their limits on one or two sides are defined, and the rest is left open to future enterprise, and in the meantime there has been no attempt at definition as to where our claims extend. Take the British East Africa Company's country, for example. To the fourth parallel of North latitude it would cover about 300,000 square miles, but we should probably object to any other Power locating itself on the Nile Valley, ten degrees North of that, or, indeed, probably anywhere along its important waterway; and the result is a state of uncertainty as to what may or may not be regarded as appertaining to this country. As regards the boundaries of the Royal Niger Company now fixed, we know they are to include Sokoto, and that they will reach Lake Tchad, while on the South-east there are the German Cameroons But the East and North-east confines will remain undefined until the chapter of accidents settles them for us, Probably there are here a minimum of 250,000 square miles, capable of indefinite expansion. In respect to the British South Africa Company, and our sphere of influence to the Northward of the Zambesi, we have now made a decided step forward by the terms of the Anglo-Portuguese agreement; but the territory we claim to the southward of the Gulf of Aden must remain for future delimitation under a treaty with Italy. Roughly, it may be said that including Egypt, Great Britain owns or her influence is supreme over an area of 1,650,000 square miles, while there is the entire basin of the Nile from Egypt southward to the British East African territory, which Gordon was sacrificed to save, and which lies open for the present to us, and where we should certainly object to see a foreign Power located. there are, including Darfur, nearly 1,000,000 square miles, of additional territory, which during the Egyptian occupation was estimated to contain 11,000,000 of people.

The following is a summary, which must only be regarded as a rough approximation, so long as our

information is so incomplete and crude :-

BRITISH DOMINIONS AND PROTECTORATES

DEITISH DOMINIONS AND	LEGILLI	ORATE	-5.
		s.	Population.
Cape and Basutoland	250,000	*****	1,800,000
Natal, with Zulu and Swazilands	40,000	*****	650,000
Bechuanaland, &c	190,000	*****	200,000
to the German and Congo States*	400,000	*****	3,000,000
Total in South Africa Gold Coast and West African	830,000	*****	5,650,000
Settlements	35,000		1,600,000
WITHIN SPHERE OF BRI	TISH INFI	LUENC	E.
Orange Free States	40,000		150,000
Transvaal	110,000	*****	400,000
British E. Africa Co. (minimum)	300,000	*****	(?)
Socotra and Singali Coast	(?)	*****	. (?)
Zanzibar (Protectorate)	1,000	*****	200,000
Royal Niger Co. and Sokoto Egypt to Wady Halfa (British	250,000	*****	10,000,000
occupation)	400,000	*****	7,000,000

The agreement with the French Government practically assigns to France a larger area than the entire area recorded in the above table. The Sahara from the West coast to a line drawn Northward from Lake Tchad, contains roughly 1,700,000 square miles, but it is only on the South that fertile territory is reached in the watershed of the Upper Niger and lake already referred to. The French Congo, claimed under the curious De Brazza treaties, is also another large slice of territory about which even the French themselves know very little. The French are also aiming at the subjection of Morocco. However, here is an estimate of the territory claimed by France with the supposed population thereon. She is now discussing the construction of a line of railway across the Sahara, although probably she is likely to gain more renown from such a work as an engineering feat than profit upon the capital required:—

Present total (say) 1,650,000 30,000,000

FRENCH DOMINIONS and SPHERE of INFLUENCE.

	Area.	
	Square Miles.	
Algeria and Tunis	. 400,000	6,000,000
gehara (with Timbuctoo) to Lake Tchac	1 1,700,000 (s	ay) 7,000.000
Senegal, &c	130,000	[500,000
French Congo	. 260,000	(?)
Madagascar	230,000	3,500,000
Total	2,720,000	17,000,000

As compared with the area laid claim to by France, the The East German acquisitions are moderate enough. African territory is the most valuable of these acquisitions, Namaqualand and Damaraland being poor country, and the Cameroons very unhealthy.

GERMAN DOMINIONS and SPHERE of INFLUENCE.

Sq		Area.	8.	Popu- lation.
	German East Africa Company	300,000	*****	(?)
	Namaqualand and Damaraland	200,000	*****	250,600
	Cameroons(say)	150,000	*****	(?)
		650 000		(2)

Another vast area under Belgian influence is the Congo Free State, which Stanley once estimated at 800,000 square miles, and to contain 40,000,000 people. The Portuguese and Italian protectorates are smaller areas, and the former

has not yet been exactly defined. Is it possible to say anything as to the trade and financial prospects of these vast territories? The trade of South Africa is in our hands, and is considerable. The trade of the lower Niger is also in our hands. But, apart from these, Algeria, Tunis, and Egypt are alone the countries of which the trade and finance are not really infinitesimal. There may be mining surprises in store. But the lands of tropical Africa are not usually suitable for a European population, and the present inhabitants are races which it must take a far longer time to civilise than those who look for big immediate results appear to think of. We do not, apart from surprises, look for any rapid development of either trade or financial success from these territories, British, French, or German; and the probabilities are that it will be uphill work with all of them to the northward of the Tropic of Capricorn for many years to come. Of course, such enormous areas, are likely to produce a certain amount of trade. But the profits of such trade must be exceptionally good to render it worth the effort in the absence of roads and proper carriage. As to the fashion in which these lands have been acquired, that certainly is not at all a bright page in contemporary history. A traveller is equipped, with or without the assistance of the State, and departs for the interior of Africa. He distributes a few flags, of which the natives do not know the significance, and induces a chief here and there to place his mark to a treaty about which he and his people really know nothing. Such was the way in which a number of African territories were Can we wonder at the resistance offered by natives to any occupation resulting from such documents? In the end European guidance will doubtless be to the benefit and enlightenment of Central Africa; but Europe has proceeded in a clumsy fashion, and neither firearms, spirits, nor clothing are much to the benefit of these Then the method of procedure, both by savage races. Germany and this country, of creating companies under charter to do the dirty work, companies which must be supported in case of need, yet which, nevertheless, enable Downing Street to plead ignorance when asked inconversions the support of the s nient questions, is one which we have dwelt upon on previous occasions. Probably immediate trouble is saved to the public official; but it is a system which in the long run will be costly, and may involve serious trouble hereafter. If it be to our advantage to annex these territories, then annex them openly: these go-between companies only defer responsibilities at added risk.

HOME RAILWAY PROSPECTS.

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ONCE more the attention of investors and speculators is being actively directed to the market for Home railway stocks, and it is not improbable that before long we shall see some considerable movements in prices. Indeed, just recently some marked fluctuations have occurred, but they

have been mainly confined to issues in which the speculative element largely predominates, as, for instance, Brighton "A," Sheffield "A," &c. These stocks, it need scarcely be said, are always in a state of flux, and the movements which occur in them afford no criterion of the general position of the market. That has been comparatively quiet, even stagnant, this being especially the case with the great investment stocks, such as North-Westerns, Great Westerns, Midlands, &c. At first sight this neglect appears rather peculiar, for there can be no doubt that the traffic returns, which are the main test of the position of the companies, show every indication of increasing prosperity; week after week these returns have told the same tale, and a very satisfactory one it has been, as the following figures for fifteen leading English

Week of Half-year.	Gross	Increase,	1890.
1st		48,000	
2nd		59,000	
3rd		52,000	
4th		52,000	
5th		58,000	
6th		79,000	
7th		60,000	
8th		69,000	
		477,000	

Two facts are brought out above: one that the weekly gains have been very large all along; the other, that on the whole there has been a tendency for the receipts to increase. The former, although an obvious, is a remarkable fact. the second half of 1889, trade was extremely active, and as a result the receipts of the same fifteen companies increased by no less than £2,040,000; since then business in some directions appears to have contracted, but that taken as a whole it is now exceptionally large is conclusively proved by the way in which the current railway earnings top the big totals of last year.

Nor must it be assumed that the comparison with 1889 will become more severe as we get further into the halfyear, for as a matter of fact the receipts in the first eight weeks of the second half of last year were on an average fully equal to the average of those for the remaining sixteen weeks. If, therefore, trade continues active, and no unforeseen political or financial difficulties occur, it would seem as if we should be justified in expecting a succession of heavy takes up to the end of December. If so, the six months may end up with a gain in gross receipts of as much as £1,500,000—a gain we may be practically sure almost wholly due to a greater volume of traffic, and not to any advance in rates. A considerable proportion of it will apparently be derived from passenger business, but the greater part will no doubt be obtained from goods traffic. Gross earnings, however, mean little in themselves to the railways, and what the public are mainly interested in is the growth in expenditure, for upon that depends the amount of net revenue available for dividends. Upon that point we have not, of course, much light, but there are some conditions which seem to point to a different conclusion from that generally accepted. There can be no doubt that since the declaration of the dividends for the half-year ended June 30th there has been a general tendency to fear a large addition to expenses in the current half-year, and it is this that has repressed, even if it has not actually depressed prices. But one fact, we think, is forgotten or ignored: the very large increase in the working expenditure in the last half of 1889, with which comparison is now made. In that period the fifteen leading English railways expended a sum of less than £1,185,000 in excess of the corresponding period of 1888, owing not so much to the growth of traffic as to the higher prices of fuel and the increased cost of labour. In fact, the companies then began to feel the full brunt of those influences that cut into gross revenue. They did not feel the full effect, because as regards fuel and material they were partly protected by current contracts, and the advances in wages had then only been partially conceded. The current half-year, therefore, is certain to show a further growth of expenditure as compared with the latter half of 1889. But the growth is hardly likely to be so great proportionately as it was in the first half of the year, which compared with a

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period when expenses had been reduced to their lowest point; and some portion, at least, of the augmented revenue may be expected to go to swell net earnings. In each of these and similar cases the ship.

If this be the case, it is evident that the prospects for the half-year's dividends are more favourable than has been assumed, and it may be of interest to give figures showing the gain in the receipts of the different lines:—

	THE COURSE III TO
	£
Great Eastern	44,230
Great Northern	
Great Western	64,600
Lancashire and Yorkshire	35,540
London and Brighton	
Loudon Chatham and Dover	. 460
London and North-Western	65,220
London and South-Western	
Manchester, Sheffield and Lincoln	. 10,510
Metropolitan	3,170
Metropolitan District	. 3,960
Midland	. 107,160
North-Eastern	
North Staffordshire	7,530
North-Eastern	. 7,870

The great bulk of the gains, it will be seen, has been secured by the so-called "Heavy" lines, the Midland showing an exceptioually large increase. The Great has also done well, but the passenger lines do not exhibit what can be called brilliant results. rather strangely, the stocks most neglected of late have been those of the companies that have so far fared the best. There is still one point to which we have not referred—the action of the Board of Trade in framing rail-There can be no doubt that in many way rates. cases rates will be reduced to some extent, but this will not have been done without reason, and we fully expect that where excessive charges have been cut down the railways will suffer but little, an increase in business affording much if not ample compensation. It must not be forgotten, too, that the companies have scored one considerable point in getting terminal charges legalised. In any case, however, the rate question is not one that affects the immediate future at all, for the new schedules cannot be put into operation for a year, and that, which is a fair look ahead for an investor, is an eternity to the speculator.

THE DURATION OF VOYAGES IN REGARD TO EXCEPTED PERILS IN CHARTER PARTIES.

ONE of the most noticeable features of the history of modern English law is the continued growth in the bulk of the commercial law of the country-not so much in regard to large questions of principle as in regard to very important points of detail. Thus during the last week of the sittings of the Law Courts two decisions were given largely affecting the rights of cargo owners and shipowners. They each throw light upon comparatively a question of detail, yet a detail of great commercial importance, namely as to what is the date of the beginning and end of a voyage in relation to the excepted perils in chartered parties. In the case of the Accomac, decided by the Court of Appeal, a vessel was lying in the Victoria Docks having brought a cargo of rice from Rangoon to London. Whilst in these docks some repairs had to be done to the pumps, which were undertaken by a firm of marine engineers. A valve was negligently left open by them, and the chief engineer turned a cock to fill a tank, negligently forgetting that the valve in question was open. He left the water running in, with the result that the cargo was damaged. The charter party contained the usual exceptions, but they were to be in force "during the navigation of the ship in the ordinary course of the voyage. The Court of Appeal held that these words must be read in their popular sense, and, therefore, that as in such sense the vessel was neither being navigated nor on a voyage when the damage was done, the exceptions could not apply, and the shipowner was liable.

On the other hand, a day or two before, in the Carron Park case, Sir James Hannen delivered a considered judgment to the opposite effect. The facts were almost exactly similar, except that the accident occurred whilst the vessel was lying in port taking in cargo, and further it is to be noticed that the exceptions were to attach during "the voyage." This, of course, is a weaker expression than

doubt that commercially each expression has the same meaning. In each of these and similar cases the shipowner intends to protect himself from loss, not only during the actual transit of the vessel on the seas, but as long as the cargo is on board of her. There are possibilities of negligence on the part of a crew nearly as much when a vessel is in dock as when she is moving and afloat. The great weakness of the judgment of the Court of Appeal is shown by the fact that they started with the assumption that for many purposes the charter party voyage was not concluded. But, nevertheless, although they had to construe a charter party, they interpreted it not in a commercial, but in a popular sense. hand, Sir James Hannen, in commenting on the word said that he could doubt that it was the voyage, intention of the parties to the contract that the exceptions should not apply merely on what is popularly called a voyage. Hence there can be no question that these two decisions are antagonistic, and the correct one, it seems to us, is that of Sir James Hannen, which had been carefully considered and was written, not that of the Court of Appeal, which was given on the spur of the moment.

The importance of Sir James Hannen's decision

will at once be recognised, since there has up to the present time been a doubt whether the word voyage" has the extensive meaning given by him in the Carron Park. In Crow voyage" given to Falk, decided in 1846, the word voyage was decided to mean voyage in its popular sense; in Bruce v. Nicolopulo, in 1855, this decision was doubted. Mr Carver, in his work on "The Carriage of Goods by Sea," observes that it is doubtful whether the voyage, for the purpose of the excepted perils, begins "before the vessel has commenced her transit in such a sense that the exceptions may relate to risks during or prior to the loading." In one case, that of Barker v. McAndrew, it is true that it was held that the exceptions applied from the moment a vessel left her moorings to go to a loading berth, and this decision, given in 1865, is, in a sense, in accordance with that of Sir James Hannen, since though in a commercial view the voyage had begun, it had not commenced in a popular sense. We take it, therefore, not commenced in a popular sense. We take it, therefore, that the decision in the Carron Park settles once for all that the exceptions in a charter party apply during the whole time the cargo is on board, and we go as far as to say that such is the case, even though the words used are "in the navigation of the ship in the ordinary course of the voyage;" for we feel very little doubt that should the Accomac be carried to the House of Lords, that tribunal will reverse the decision of the Court of Appeal. But it is equally clear that, having regard to this decision, it is unwise of shipowners to insert the above words in a charter party. The only words which should be used are "on the voyage." If this phrase is employed shipowners are If this phrase is employed, shipowners are directly protected by the decision in the Carron Park, and by the indirect authority of Barker v. McAndrew, without considering the two earlier and conflicting cases which we have mentioned.

BUSINESS NOTES.

The Bank of New Zealand.—Two important meetings have been held this week, at the first of which the shareholders of the Bank of New Zealand appointed the following well-known gentlemen to be the directors of the Bank: Mr Richard H. Glyn, Colonel Baring, Mr J. A. Ewen, Sir James Ferguson, M.P., Mr E. Herbert Fison, Mr A. J. Mundella, M.P., and Mr T. M. Stewart, the first-named gentleman to be Chairman. This appointment of directors covers the transfer of the head-office of the bank to London. At the second meeting, on Thursday, resolutions were passed cutting down the paid-up capital of the bank by a further £1 15s per old share, with £7 paid, and £2 10s per new share with £10 paid, which represents a further writing-off of £300,000. As a similar amount of £300,000 was written off last year, and a reserve fund of £625,000 has been dissipated, the losses of the Bank are admitted to have been £1,225,000, or a full 10 per cent. upon the active

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assets of the institution. This undoubtedy argues grave culpability on the part of the late direction and management in New Zealand, and it is remarkable that with the facts before them the depositors, both in the colony and at home, have not been scared. This, at any rate, is one of the advantages of taking deposits for long periods—a run is well-nigh impossible, and the Bank of New Zealand, being the repository of the Government account, and of those of the attendant Government departments of savings-banks and so forth, has gained a hold upon the colony which has been retained by them, and given confidence to the public. It is admitted that here in London there have been more with-drawals on the part of depositors, and London is a very important depositing centre of the bank. But the report to the 31st March last in New Zealand and 31st January in London, states the deposits at £8,090,653, against £10,088,293 twelve months previously, so that the reduction so far is apparent. It must be a relief that the lock-up, or "globo assets," have now been eliminated from the account, and the directors consider that by retaining the shares of the assets company in their own hands they have the advantage of any future improvement which may result. Land has certainly been more saleable in New Zealand recently. But then such an enormous area is in the hands of companies, who are likely to become sellers, that we can hardly anticipate any rapid improvement. A return recently issued shows that 2,175,000 acres are in the hands of thirty-three joint-stock companies, one of which (the Bank of New Zealand) holds 262,954 acres assessed at £594,427, and most of these companies are known in this country, and would doubtless be willing to clear out at better prices. We now trust that the Bank has unearthed the last of its skeletons, and that it may proceed soberly to rebuild that confidence which has been so recklessly undermined by a disgraceful and corrupt administration in the past. But the new directors here must have good and reliable men in New Zealand, and therein lies their future greatest difficulty.

The Trade of the Zambesi.—The arrangements relative to the trade and navigation of the Zambesi in the Anglo-Portuguese Agreement seem hardly to meet the requirements of the case. Differential treatment of British ments of the case. Differential treatment of British shipping is prevented by placing it on the same footing as Portuguese navigation, but the peculiar conditions of the river seem hardly to have been kept in view. The Zambesi gives, on entering the Indian Ocean, no indications of the vast waterways from which it issues. It conceals instead of opening them up. It is a river inaccessible to sea-going ships. For a distance of about 130 miles it is navigable by vessels drawing less than 3 feet of water, and after that distance it becomes a wide swampy current. The country adjoining is under water for several months in the year, the channels are bad and shifting, and under these circumstances strandings, wrecks, and transhipment in the river must be frequently expected. Provision is made in the Agreement that at one of the mouths of the Zambesi a space of 10 acres shall, at the instance of the British Government, be assigned to a company for 100 years to be used for purposes of transhipment. But this arrangement is surely too limited: several localities should be assigned for storing and re-fitting, and for transhipment; and the want of them is likely to lead to Portuguese complaints of smuggling, and thus occasion future troubles. If not too late, the best course would be for the two Governments to agree to survey by a joint commission the navigable branches of the Zambesi, and decide on the report of the comissioners what improvements or works are needed now and in the near future, and as to their execution and tolls in respect of them. The requirements of trade as to what may be termed bonded stations might at the same time be determined. A complete agreement on these points would be for the advantage of Portugal as well as of Great Britain; and existing regulations for the Danube and the Rhine could well serve as the bases of arrangements of the nature now suggested for the Zambesi.

Brazilian Cedulas.—The new Brazilian Government has published a decree, dated July 31st, the object of which

is practically to establish a system of Cedula issues similar to that which has prevailed in the Argentine Republic. The decree, it is stated, authorises a certain syndicate to form a great "hypothecary" bank with a capital to form a great "hypothecary" bank with a capital to see the control of the control of the capital to see the control of the capital to see the capita \$100,000,000—to be increased to \$200,000,000 by agreement with the Government—and this capital will be divided into five series of \$20,000,000 each, the bank commencing operations when 40 per cent. of the first series is paid-up. The duration of the institution will be for 50 years and its operations those usual to similar Crédit Foncier institutions. The right to issue "hypothecary notes" is granted, the capital and interest being payable in gold. These notes are to be of three classes, viz.: immobiliarios, agricultural, and industrial. The immobiliario bonds are destined for mortgages on buildings either completed or in process of construction, or on building lands; the agricultural bonds are destined for mortgages on rural property, and the industrial bonds for mortgages on immovables and apparatus belonging to industrial enterprises. The issue of bonds and obligations cannot exceed the total of the hypothecary loans, and these loans may not exceed ten times the capital of the institution. The bank will have the privilege of issuing these bonds (payable in gold) throughout the Republic for 50 years, but the right is reserved to the States to make similar concessions for their own territories. No tax can be levied on the bonds. A maximum of 8 per cent. per annum is fixed for loans for agricultural purposes, but the bank may charge a commission of 1 per cent. upon all operations. Interest on the bonds will be payable at the expiration of quarters or halfyears; and on the loans it will be collected at the commencement of similar periods. The management of the bank will be entrusted to a president and eight directors, the first president to be nominated by the syndicate organising the institution. Such is the scheme, and seeing what a large part the Cedula system played in bringing about the Argentine collapse, it is, indeed, a matter of regret to find the new Brazilian Republic following in the same course. Fortunately, however, investors here are now able to form a true estimate of the value of such securities, and are little likely to repeat the mistake they made in taking up the Argentine issues. They may be trusted to leave the Brazilian emissions severely alone.

American Railroad Statistics for 1889.—The advance report of the Inter-State Commerce Commission on the returns of the American railroads for 1889 has now been published. The statistics given in Poor's Manual, upon which we commented three weeks ago, were, as we stated at the time, somewhat defective, because the accounts of the various companies were made up to different dates, and, therefore, did not all cover the same period. This defect, however, is remedied in the report of the Inter-State Commissioners to whom, according to their order, all American railroad accounts are now presented in a prescribed form. The report shows that the public service rendered by the railways whose operations were reported for the year ending June 30, 1889, was the source of gross earnings to the amount of \$964,816,129, and of operating expenses to the amount of \$644,706,701, thus leaving a net income from operations of \$320,103,428. The number of companies is 533 in 1888 and 590 in 1889. The detailed statement of income is as follows:—

		Gross		Earn		to Tota from	1
1		Amount.		1889.		1888.	
1	Source of Income.	s		%		%	
1	Passenger service	300,063,891		31.10	***	30.46	
	Freight service	644,777,801	***	66.82	***	67.35	
	Other earnings from opera-	19,576,653		2.04	***	2.19	
	Earnings not classified	397,784	***	•04	***	***	
	Total earnings from operation	964,816,129			***	100.	
	Income from other sources	125,169,702	***	***	0 48.	***	
	Total earnings and in-	1,089,985,831				***	

The following figures give a comparative summary of the receipts and expenditure for the years 1889 and 1888:—

	1889. Cents.		1888. Cents.
Revenue per passenger per mile	2.165	*****	2.349
Average cost of carrying one passenger one mile	1.993		2.042
Revenue per ton of freight per mile	0.922		1.001
Average cost of carrying one ton one mile	0.583		0.630
Revenue per train-mile, passenger trains	\$1.06.287		\$1.13.952
Average cost of running a passenger train one mile	83.068		84.691
Revenue per train - mile, freight trains	\$1.65.377	*****	\$1.65.712
Average cost of running a freight train one mile	\$1.06.481		\$1.03.876
Revenue per train-mile, all trains	\$1.39.191		
Average cost running train one mile.	*		
all trains	94.868	*****	96.050
Percentage of operating expenses to operating income	66.81 %	*****	65.34 %
The total miles of miles I !	41 - TT-	J 6	74-4

The total mileage of railroad in the United States on June 30 last is given at 157,759 miles. According to area the district of Columbia is apparently the best served, as there are only $2\frac{1}{2}$ square miles of territory to every mile of railroad. The State of New Jersey has 3.96 square miles to every mile of railroad, and Massachusetts 4.01 square miles to every mile. At the other end of the list are Idaho, which only possesses one mile of railroad to every 100 square miles, Wyoming with one to $108\frac{1}{2}$ square miles, and Nevada with one to over 119 square miles.

Irish Agriculture in 1890.—The agricultural statistics of Ireland for the current year show that the extent of land under crops has diminished by 137,051 acres, as compared with 1889, whilst there is an increase of 212,877 acres in the extent of land under grass. The division of the acreage of the country is returned as follows:—

	1890. Acres.		1889. Acres.
Under crops	4,918,965	**1	5.054.873
Grass	10,211,174		9,994.785
Fallow		***	17,103
Woods and plantations		***	
Bog and marsh, barren moun-			
tain land, roads, fences, &c.	4,855,629	***	4,935,649
	20 328 753		20 328 753

Of these 4,918,965 acres under crops 1,514,607 acres are devoted to cereals and 1,214,396 to green crops; the former, as compared with last year, showing a decrease of 20,486 acres, and the latter a decrease of 5,353 acres. The following is a detailed statement of the several crops for this and the four previous years:—

Crops.	1890.	1889.	1888.	1887.	1886.
	Acres.	Acres.	Acres.	Acres.	Acres.
Wheat	93,208			67,181	69,546
Oats			1,280.858	1,315,055	1,321.983
Barley	181,843		170,929	162,169	181 598
Bere and rye	14,946	16,257	14,322	11 032	10,874
Beans and peas	4,369	4,356	5,823	7,026	6,703
Potatoes	780,801	787,234	804,566	796,939	799,847
Turnips	295,361	297,913			299,323
Mangel wurzel and				,	
beetroot	46,451	44,021	45,749	41.733	37,413
Cabbage	45,957	42,437			40,112
Vetches and rape	13,266			13,618	13,782
Carrots, parenips, and other green				,	20,102
crops	32,560	35.106	32,074	33,006	30.835
Flax	96,871	113,652			127,890
Meadow & clover— Clover, sainfoin,					231,000
a grasses under rotation	631,639	670,242	627,732	636,435	
Permanent pas- ture or grass not broken up in rotation	1,461,452	1,517,280	1,594,248	1,507,383	2,094,209
Total extent under		5,056,016	5.140.683	5,065,657	5,034,115

For the same years the returns as to the live stock of the country are as follows:

Years.	Horses and Mules.	Asses.	Cattle.	Sheep.	Pigs.	Goats	Poultry.
1890	615,471 604,102 595,368 587,234 578,299	206 23/ 203,152 199,512	4,094,174 1,099,195 1,157,404	3,789,187 3,626,669 3,377,826	1,570 279 1 380,670 1 397 825 1,408,456 1,263,142	303,93 295 67 271,72	15,411,109 14,856 517 14,486,400 14 460,643 13,909,822
Difference in num bers hetween 1889 and 1890	Increase 11,369		Increase 146 579	Incresse 534,618	Increase 189,609	Increase 23,220	Increase, 554 592

Of the 15,411,109 poultry enumerated this year, against 14,854,917 in 1889; 1,026,572 were turkeys, 2,211,146 were geese, 3,001,617 were ducks, and 9,171,774 were ordinary fowl.

Irish Land Purchase.—The work of converting Irish tenants into owners of their land, by loans from the State, proceeded rather more briskly during the past year than in the previous twelve months. In their last report the Irish Land Commissioners stated that during the year ending the 21st August, 1889, they had sanctioned 2,574 loans, to the aggregate amount of £1,154,000, and from a return issued this week it appears that between that date and the end of July last they had sanctioned other 3,424 loans, aggregating £1,399,000. The total number of loans sanctioned since the Act of 1885 came into operation was thus raised to 17,443, amounting in the aggregate to £7,272,000. The total amount placed by the Acts of 1885 and 1888 at the disposal of the Commissioners for the purpose of advances for land purchase was £10,000,000, so that at the end of July there remained an unappropriated balance of £2,728,000, which should suffice to bridge over the period which must elapse before the Government can get their new purchase scheme carried into operation.

Wills and Bequests.—The Illustrated London News gives the following list of wills proved, with the amount of the personalty in each case:—

Mr Robert Cooper Lee Bevan, M.P., late of Trent Park,	£
New Barnet, Herts	953,000
Mr George Scovell, F.R.G.S., D.S., J.P., late of 25	
Grosvenor place	90,000
Mr George Barton, Kent, late of Ruislip Park, Middlesex	61,000
Rev. Henry Benson, late of Farncombe, Rectory	29,000
Mr John Herbert Shaw, late of Honey Pot, Cumberland	26,000
Mr Halford Adcock, late of 33 Earl's Court square, South	
Kensington	23,000
Mr Frederick Elliott Dampier, late of Campden House	22 000

Foreign Correspondence.

FRANCE.

(FROM OUR OWN CORRESPONDENT.)

Paris, August 28.

The returns of the Bank of France for this week, last week, and the corresponding week of last year are as follows:—

	DEI	BTO	R.					
	Aug. 28, 1			Aug. 21,	1890).	Aug. 29, 188	39
	1	0		1	G		f	1
Capital of the bank	189,500,000	0		182,500,000	0		182,500,000	1
Profits in addition to capi-	202/000/000	-	***					
tal (Art Law of June 9,								
1857)	8,002,313	54	***	8,002,313	54	***	8,302,313	6
Reserve of the Bank and its	.,,			-,,				
branches	22,105,750	14		22,105,750	14		22,105,750	1
Reserve of landed property	4,000,000			4,000,000			4,000,000	
Special reserve	8,907,444		100	8,917,444	16	0.00	9,907,444	1
Notes in circulation2				2,919,052,490	0	5	2,812,127,195	
Interest on securities trans-	, ,							
ferred or deposited	13,541,949	34	***	15,226,304	86	19	12,424,353	ę
Banknotes to order, receipts			-4-					
payable at sight	50,839,661	82	***	51,033,863	54		56,945,958	1
Treasury account current								
creditor	269,7>4,974	40		224,086,959	33	101	303,490.590	l.
Ourrent accounts, Paris	\$13,897,339	94		317,445.393	93		46 5,9 17,657	1
Do branch banks	62,639,394	0	***	56,162,393	0	***		
Dividends payable	3,327,549	90	***	\$,534,769	90		3,144,106	JĄ
Discounts and sundry inte-								
rests	8,923,165	25	***	8,705,693	11	***	3,888,301	. 1
Rediscounted the last six								
months	1,186,687			1,186,687		***	1,449,499	A
Sundries	42,225,848	€9		34,180,334	70	***	35,553,453	4
		_					040.004	7
Total	1,892,167,393	59		8,851,130,902	62		3,991,843,294	•
	CRE	DIT	OR.					
Oash in board and in booms	-			1				-
Cash in hand and in branch banks	O FOA DWE WES	00		B 505 019 059	43		9 500 100 413	d
Ownes	Z,084,515,158	00	0.0	2,000,013,903	93	**	41,273	
Commercial bills overdue	30,23	2 2 3	0.01	91,271	.0	+9.0	21,010	

233,212,790 61 ... 206,063,695 95 ...

Commercial bills overdue. Commercial bills discounte

in Paris not yet due ...
Treasury bills

demmercial bills, branch								
	826,022,841	0		298,479,028	0		919 540 004	-
banksdenosite 0	020,022,041	U	***	299,419,028	U	***	313,540,964	0
Advances on deposits o	11,296,900			18 011 000			*****	-
bullion		0	***	13 211,800	0		12,260,800	0
Do in branch banks	1,166,100			1,166,100	0	**	2,391,000	0
Do in public securities	112,142,166	52		114,138,050	40		116,341,823	20
The har branch Danks	131,129,430	0	***	132,495,073	0	***	134,659,974	0
Advance to the State (Con-								
ventions, June 10, 1857,								
and March 29, 1878)	140,000,000	0		140,000,000	0	***	140,000,000	0
Government stock reserve	12,980,750	14				***	12,980,750	
Do disposable	99,626,220		***	99,626,220		***	99,626,799	
Bentes immobilisées (Law	,,		***	00,000,000	00	***	00,020,100	20
of June 9, 1857)	100,000,000	0		100,000,000	0		100,000,000	0
Hotel and furniture of the	200,000,000	0	**	200,000,000	v		100,000,000	0
bank and landed pro-								
bank and landed pro-	19 517 010			10 117 010			*****	
perty branches	13,517,218		***	13,517,218		985	13,190,784	
Expenses of management	2,875,086	98		2,418,797	34	***	3,056,049	22
Employ of the special re-								
serve	8,907,444	16		8,907,444	16		9,907,444	16
Sandries	114,578,551	67	***	122,421,499	56	***	183,456,686	91
Motel	3,892,167,39	2 60		3,851,130,902	00		0.001.040.004	9.4
Total	0,002,101,00	9 08	14	0,001,100,902	02	001	3,991,848,294	34

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

I	INCREASE.	Francs.	DECREASE, Circulatios	Francs.
I	Private deposits	2,928,947	Cash	13,770,175
I	Discounts	54,692,908		

The advances on bullion have decreased two millions on the week, and those on public securities three millions. The approach of the end of the month has caused, as usual, paper to be sent in for discount. The outside rate has remained steady, at 28 per cent. The London exchange has declined to 25f 26c, after touching a point lower. The Bank has lost three millions of gold, which is intercepted by continued purchases of coin for transmission to Vienna. The cash reserve to-day was composed as under :-

August 21, Francs. 1,316,710,799 August 28. Francs. 2,585,613,953 2,584,375,758

Rentes and international Funds have remained quiet during the week, and prices have been stationary. shares show a considerable rise. Crédit Foncier have returned to their price before the recent incident, and Dynamites have recovered 160f from their lowest point last week. Banque de Paris, Lombards, and Rio Tintos have been also favoured. The business in Indian Four and a-Halfs has dropped, and only some small dealings, at about 93, have taken place. Eiffel Tower shares have further declined 50f, to 250f, on the week.

	Par.		Aug.	28.		Aug	. 21.			
	f		f	C		1	C		f c	
Three per Cents	100		94	671		94	721		0 10	
Redeemable Threes	100		96	45			50		0 5	
Four-and-Halfs	100		106	50		106	50			
Italian	100		95	50		95	50		***	
Austrian Gold 4 %	100		97	40		97	35	+	0 5	
Turkish Fours	100		19	20		19	20			
Egyptian Unified	500		491	25	***	491	25		***	
Bank of France Shares	1,000		4,160	0	***	4,170	0	-	10 0	
Banque de Paris	500		848		***	830	0	+	18 75	
Crédit Foncier	500		1,310	0	***	1,273		+	36 25	
Paris Gas Shares	250		1,407	50	***	1,403		+	3 75	
Suez Canal			2,340	0		2,347		-	7 50	
Panama			100	75			50	+	0 25	
Northern Railway			1,837			1.841	25	_	3 75	
Western Railway			1,030			1.027		+	2 50	
Orleans Railway	500		1,486		***	1,485		+	1 25	
Eastern Railway	500	***	850		***	886		+	3 75	
Lyons Railway	500	***	1,466	-	***	1,468		-	2 50	
Southern Railway	500		1,275			1,275				
South of Austrian Rail.	500		350			337	50	+	12 50	
Rio Tintos	500		622		0.00					
**** *********************************		***	022	30	***	608	12	+	14 37	

The publication of the letter from the American Minister in Paris to the French Minister of Foreign Affairs threatening reprisals for the exclusion of American salted pork from France, has accentuated the alarm produced here in commercial circles by the McKinley Tariff Bill. The policy of the American Government is the more embarrassing, from the French having deprived themselves of any arguments that might be urged against it. They are even forced to admit that the Americans are acting within their rights. The incident has, however, occurred opportunely, as it may check the ardour of the French for protection, carried to the point of prohibition, as manifested by the great majority of the replies to the enquiries addressed to the Chambers of Commerce and other bodies on the future commercial régime, and by recent votes of Parliament. French producers were already calculating mentally their increased profits under the proposed new tariff, and politicians were considering what internal taxes might be suppressed by means

of the increased revenue from Customs' duties after the expiration of the treaties of commerce, when they were reminded that the system they propose to employ against foreign nations may be turned by foreign nations against themselves. The doctrine, called patriotic, that France has an exclusive right to her own market for everything that she or her colonies can produce or manufacture, is found to be less easy of application than was supposed. M. Lourdelet, of the French Chamber of Commerce in Paris, charges the official analysts in France with furnishing arms for foreigners to use against France. Hygienic reasons are the pretext for the prohibition of American pork. The American Minister reminds M. Ribot that French wines are admitted to be drugged, and that the Academy of Sciences has declared such wines to be injurious to health, and that America has a growing wine production, which might be stimulated by an application of the lex talionis. M. Lourdelet demands the suppression of the reports of official analysts which publish to the world such statements as that French preserves contain copperas, and that French brandies are ill-rectified. Do the English, he asks, admit that their calicoes and cloths contain more dressing than cotton or wool? The harm is, however, done, and he does not now see how it is to be

The Commission on the Trans-Saharan Railway is said to have adopted the scheme proposed by General Philebert and Engineer Rolland, by which the present line continuing from Constantina to Biskra would reach Lake Chad by Timas-siniss and Amguid, a distance of about 2,000 miles. The two authors are well known for their works on the geography and colonisation of Algeria and the Sahara, and the pamphlet in which they expound their project renders intelligible the boundary line fixing the share of France in the distribution of Africa. One might even suppose that the negotiators of the Convention had been guided by the map appended, as the limits adopted are, with some slight modification, those coloured to show the extent of the sphere of influence MM. Philebert and Rolland believed to belong to France. They, however, claimed for France the whole of Lake Chad, and draw a line East to West below the lake, so as to include Sokoto, Kano, and Koula, whereas the boundary agreed to, being drawn from Say to a point on the Western shore of Lake Chad, excludes They are among the principal markets of those towns. the central Soudan, and it may be imagined that the French negotiator did not abandon them to England without an effort. Kano has 60,000 inhabitants, and Koula from 80,000 to 100,000. The latter place is situated on the South-Western shore of Lake Chad, and was intended to form the terminus of the Trans-Saharan Railway, but as it is left outside the boundary line, a point higher up will have to be chosen. Besides the route through Algeria to open up the French Soudan, two other lines were proposed; one from St Louis, the chief port in Senegal, passing through Timbuctoo to Lake Chad; the other starting from French Congo, and proceeding northward. The latter had the advantage of being shorter, and passing through a region peopled by pacific races, while the Sahara, which has to be traversed by the route from Algeria, is occupied by tribes of Touaregs, fierce and ungovernable, and bitterly hostile to France. The Trans-Saharan route is, however, preferred, as being in a direct line from France, and more easily reached through Algeria, while it is hoped that the Touregs may be gradually subdued, and brought under French influence. The Algerian route being adopted, there still remained a choice between the rival claims of Oran, Algiers, and Constantina, the chief towns in each province. Algiers, as the central one, appeared at first to have a superior claim; but by the establishment of a protectorate in Tunis, the complete annexation of that country to French Africa being only a question of time, Constantina has become the central province, and is chosen as the head of the line. Arailway 200 miles from that town to Biskra is, besides, already in working. The projectors do not apprehend any difficulty in constructing a line across the desert; but the hostility of the Touaregs, and the protection of a railway of nearly 2,000 miles of desert will form serious obstacles. The massacre of the Flatters expedition some years back shows the danger of venturing into those regions.

The wheat harvest in France is now over except in the Northern and North-Western regions, where work has been delayed during the last fortnight by storms. While awaiting the official returns collected by the department of Agriculture, rough estimates of the probable yield are put forward, but the outlook is less favourable than at the commencement of the month. A yield of 110 to 112 millions of hectolitres (2\frac{3}{4}\) bushels) was then considered possible, but as much of the crop has been since damaged by rain, and has been got in under unfavourable conditions, some later estimates do not exceed 100 to 105 millions, or barely an average. Some experts, however, still believe that a yield of 110 to 112 millions is possible. Even were the higher estimate realised, a deficit would have to be made up from abroad. The crop in 1889 was 112 million hectolitres, and the imports in the year, from the 1st August, 1889, to the 31st July, 1890, were 12\frac{1}{2}\text{ million hectolitres, with, in addition, 227,828, double cwts of flour. The exports were so small that they need not be taken into account.

The new law admitting Tunisian products to a special favoured treatment in France limits the imports at reduced duties to quantities to be fixed annually on the basis of the total production in Tunis in the previous year. A decree has now been issued restricting the imports of cereals during the year ending the 30th June, 1891, to 95,000 tons of wheat, 70,000 of barley, 2,500 of oats, and 2,500 of maize. The surplus will be charged with the duties of the general tariff, which has been hitherto applied to all those

A question relative to the situation of banks towards persons to whom they have let on hire iron safes for the deposit of securities has been decided in the Paris Tribunal of Commerce. Blondin and Co. were tenants of a safe in the basement story of the Crédit Lyonnais, and a creditor of the former attached the safe by a judge's order served on the Crédit Lyonnais. The bank in consequence refused Blondin and Co. access to the safe, who then brought an action, claiming 25,000f as damages for the prejudice caused them. The case of the plaintiffs was that an attachment on the owner could not deprive the hirer of the free use of the article let to him. The Tribunal held that the seizure did not apply to the safe, but to the contents of it, and that the Crédit Lyonnais were justified in their refusal.

Satisfaction is expressed in business circles here at the elevation of M. Arthur Raffalovich, delegate in Paris for the Russian Department of Finance, to the dignity of Councillor of State. M. Raffalovich is a frequent contributor to the Economiste Français, Journal des Economistes, and Journal des Debats, and his writings on Russian trade and finance have aided in no small measure to spread a knowledge of the great resources of his country, and to increase the favour now extended to Russia in the investment of French capital.

THE UNITED STATES.

(FROM OUR OWN CORRESPONDENT.)

New York, August 19.

In Wall Street the features of the week are renewed buying of railway shares by London, thus contributing to a material improvement in the prices of those securities and the rapid rise in silver. Higher rates for money on call, and a moderate advance in time loans are likewise noticeable. A part of the advance in all loan rates was due to manipulation of rates by bear operators, but it was, of course, largely the outcome of a relative scarcity of available funds at New York, due to the demand at this season from the West and North-west to move the crops. The bank statement on Saturday was what is classed as unfavourable, as it showed a decrease in the surplus reserve below the 26 per cent. limit, amounting to more than \$600,000. It should be explained, however, that our New York bank statement each week is a misleading and inaccurate exhibit. One obstacle to a reform in this matter is found in the extreme egoism of the New York Clearing-house officials, who imagine their duties invested with the importance of the Treasury Department, and worthy of the mystery and sanctity, almost, which attaches to the doings of the

This is said without a particle of Department of State. personal feeling towards any member or official of the New York Clearing - house, an institution which could be run by anyone, and which is magnified by those receiving salaries there into a bureau of the first financial importance. It is simply a book-keeping bureau for the convenience of the New York banks, and because it deals with averages instead of actual totals as to the condition of the banks each week, your correspondent feels called upon to enter a protest. Such statements are misleading, and likely to cause confusion. For instance, as noted in Bradstreet's last week:—"Owing to heavy gold shipments to Europe during the fortnight preceding August 9th, the New York banks had been heavy losers of funds. money market accordingly tended higher, and indeed worked close. On Saturday last the weekly bank statement made its appearance, showing a loss in the surplus reserve held by the associated banks of no less than \$7,673,556. In other words, the average holding of cash in excess of the 25 per cent. reserve against deposits required of national banks by law was reduced from \$8,959,550 to \$1,286,000. The consequence of this, as might have been expected, was an immediate flurry in the money market. Rates for call loans during the present week have been as high as 20 per cent., and though the market has probably been manipulated in furtherance of bear stock operations, the prevalence of rates ranging from 6 to 10 per cent. has seemed entirely normal. the week ending August 9th it is found that the apparent loss of cash holdings by New York banks was \$9,676,200, or \$2,000,000 more than the loss of surplus reserve. Now it is not pretended that the New York banks lost nearly \$10,000,000 in cash holdings during the week ending August 9th. In that week only \$2,000,000 of gold was shipped to Europe, while the other changes, including the known movement of funds to the interior through the sub-Treasury, could not have produced a loss of more than \$5,000,000, against which is to be set a considerable, though undetermined, receipt of funds from the country. The heavy losses to the banks of cash holdings occurred really in the preceding week, i.e., that ending on August 2nd. During that period some \$6,000,000 of gold were shipped to Europe, making with Treasury payments and other losses a heavy drain of the banks. It therefore appears that the flurry in the money market which has taken place this week as the result of the bank statement for the week ending August 9th was really based upon transactions that had occurred a week earlier. The banks, in fact, were occurred a week earlier. The banks, in fact, were just as badly off a week before August 9th as they were according to the bank statement of that date. The membership of the Clearing-house consists of 65 banks, including the Sub-Treasury of the United States, which is a member for the convenience of clearing. Of the members, 44 are national banks and 20 are State institutions. Besides this there are 48 banks, bankers and trust companies in New York city which do not belong to the but effect their clearances Clearing-house, members, while Brooklyn and other suburbs contribute 30 more institutions, which are similarly served. Of course the statistics of these outside institutions do not enter into the preparation of the weekly bank statement. their importance can be judged by the fact that the deposits of the trust companies of New York rise to nearly \$200,000,000, and that their cash holdings will foot up about \$20,000,000. Here then is a financial element of the greatest importance which affects the exhibit supposed to represent the condition of the New York money market, only so far as the trust companies do their business through and keep their balances with the Clearing-house banks." Notwithstanding these explanations, it is highly probable that every unfavourable bank statement will hereafter, as in the past, cause a flurry in rates for money, even though, as it is quite possible, the situation may have changed for the better any time within four days or more prior to the date of the statement.

The Secretary of the Treasury is becoming a target for

The Secretary of the Treasury is becoming a target for criticism, because he did not buy his month's quota of silver at the first offering. He took only a few hundred thousand ounces, and up went quotations for bar silver, and they have risen ever since. Had he supplied himself as far as possible, it would have been at a good profit, based on the

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price of silver to-day. As it is, he will pay handsomely for his next lot, if he buys at the market price. The workings of the new Silver Bill are being watched with a great deal of interest, and various are the predictions made respecting it. If silver reaches a high price, as it now promises, and keeps it steadily, the near at hand effects of the Bill will certainly not be unwelcome, but if silver should become what in professional parlance might be called a good speculative commodity, that is, if it fluctuates widely and rapidly in price, opinion inclines to the belief that we shall find ourselves tied to the tail of a silver kite.

The promise at this time is for high prices for most food products during the coming winter and spring. and corn, and oats, with short yields, are all up higher than they have been for years. Whether these higher prices will be maintained depends on the accuracy of the popular impression concerning the degree of crop shortages, together with the truth of the current notions respecting wants of importing countries and the like. In addition to these points, potatoes and fruits of almost all varieties are in

reduced yield, and prices are rising.

In the face of what I have just written, I want to quote from an editorial article in the Philadelphia Press of August 18th :- "But this country can export next year 160,000,000 bushels (of wheat), and the net deficit in European crops was placed last week by an English authority at 154,000,000 bushels." The paper named may have facilities which enable it to make a positively exclusive discovery, for the statement is either too wide of the truth to attract any attention, or its mere announcement if believed in will dump wheat prices 15c or 20c per bushel. a crop of 400,000,000 bushels, 52,000,000 bushels carried over, and the need for carrying over at least 20,000,000 bushels next July, one may find only 432,000,000 bushels available for all purposes, for one year from July 1, At the accepted rate of consumption per capita, and allowing for the quantity used for seeding and otherwise, our own wants for the current crop year must amount to about 363,000,000 bushels—thus pointing to only 69,000,000 bushels available for shipment abroad, even if our next year's reserves are cut down, visible and invisible, to only 20,000,000 bushels.

GERMANY.

(FROM OUR OWN CORRESPONDENT.)

Berlin, Aug. 26.

Throughout the week the market has been more active and a resumption of business is reported from all departments. The news from Russia about the meeting between Czar and Emperor are interpreted in a very favourable way, and it is thought that the meeting will tend to cement the peace of Europe. These, of course, are joyful tidings to our financiers, who long for peaceful aspects, and stability in international relations. Add to this a firmer attitude in the coal and iron market, and we have the reason why the end of the dull season and the approach of autumn has been heralded by a resumption of business and speculative enterprise. One would do well, however, not to rely too confidently on a smooth course of affairs, for in spite of all the encouragement held out to the market, numerous and large sales at the advanced quotations have been reported, which bears out the well-considered opinion that cautious parties remain on the alert to avail themselves of the first good opportunity to get rid of a lot of stock they have been carrying throughout the dull times. Yet there is no harm in admitting a brighter view of the future, and without exaggeration, it may be said that autumn and winter will bring us a resumption of speculative enterprise. It is of great importance that the public at large have broken the spell which kept them out of the mar e'. They have come in again, and a large part of the business transacted during the past week is due to their orders. From abroad large orders to buy have also arrived, especially for the leading speculative stocks. Banks and bankers, who take an obvious interest in stimulating business, have not failed to support the market, and these combined causes have operated successfully to create a very strong and wellsustained advancing movement in nearly all departments. At the close of the current month there may be a slight

falling off in connection with the monthly liquidation, but the latter promises to go off satisfactorily, and afterwards, in September, the operators will have plenty of water for their mills. The reduction of the English Bank rate has produced a favourable impression, although it is thought that the rate will go up again in the course of autumn.

Large transactions have taken place in bank shares, which have secured considerable advances. Domestic railway shares have been stagnant, but a large business has been done in Austrian railway stocks. It is reported that a group of strong operators intend to bring about an advance in Lombards and Austrian-French railways. Industrial shares have participated largely in the advance, which is attributed to the more satisfactory trade news. The machinery establishments are expected to do an improved business. Brewery shares advanced, partly because the good weather and the good barley crop afford advantageous prospects, and made up for the rising prices for hops. The shares of sugar and jute companies also rose. Coal shares have advanced considerably. The united coal mines are bent on maintaining, and possibly advancing, the coal price, and for some time they stand a good chance of doing so, because many parties, and even some railway companies, have postponed their purchase of coal supplies, expecting a further falling off in the price. They are now obliged to buy, and this makes the position of the mines advantageous. From the general point of view, however, it remains true that high coal prices, such as exist now, are an impediment to the recovery of trade. The market for domestic Funds has been sufficiently animated; the 31/2 per Cents. have recovered by degrees. Among Austrian preferred bonds, those payable in silver have been largely demanded. Foreign funds have been firm, but wanting a little in animation. Orient loans have been in good demand. A novel feature in the market is the demand for Russian loans payable in paper, whereas formerly only gold loans were asked for. The change is due to the rise of the rouble. Argentine loans fluctuated considerably. The silver advance is favourable to the Austro-Hungarian Rentes. Greek loans have found some favour. Reports from Servia about a good yield of the salt and tobacco monopolies and increased railway receipts were of advantage to the operators for a rise in Servian loans.

The market for foreign exchanges has been very quiet. Speculation in Austrian florin notes and roubles is very considerable, large transactions in roubles being recorded. Money is in good supply; private discount remains at 3 per cent.; prolongation money, 4 to 41 per cent.

The tax on Stock Exchange transactions had been declining for some time, but it is rising again, and its annual yield for 1890-1 is estimated at 14'8 million marks.

The report that the German Government intend to sell

their stock of silver meets with a positive denial. A meeting has been held in Lucerne (Switzerland) between members of the German-Italian syndicate of bankers. An agreement was arrived at in regard to the foundation of the Italian Crédit Foncier. The capital is to be 30 million lire, of which the Banca Nacionale will furnish one-half; the other half will be supplied by the Societa Immobiliare and the German-Italian syndicate. The sale of the 5 per cent. Italian Rente, Serie IV., is reported to be making good progress in this market.

The pig-iron production in Germany and Luxemburg is officially reported on as follows :-

July

1890 1889		Tons. 391,982 371,467
	Increase	20,515 January 1 to July 31 Tons.
1890 1889		2,731,565 2,463,843
	Increase	267,722

The Deutsche Oekonomist contains a statistical report on the position of 138 banks (14 note-issuing banks, 31 mortgage, and 93 credit banks) in this country during the year 1889. All these banks showed a total capital in shares at the close of the year 1883 of 1,248.7 million marks; 1886

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1,200°2 million marks; 1887, 1,315°5 million marks; 1888, 1,328°1 million marks; and 1889, 1,541°2 million marks. Their reserves were 174°4 million marks, or 14 per cent., at the close of 1883; 213°3 million marks, or 16°1 per cent., at the close of 1888; and 263°5 million marks, or 17°1 per cent., at the close of 1889. The average dividend amounted to 6°74 per cent. in 1883; 6°74 per cent. in 1884; 6°35 per cent. in 1885; 6°19 per cent. in 1886; 6°35 per cent. in 1887; 7°10 per cent. in 1888; and 8°08 per cent. in 1889.

AUSTRIA.

(FROM OUR SPECIAL CORRESPONDENT.)

VIENNA, August 26.

It is a remarkable coincidence, that the promulgation of the law which makes Vienna and all its suburbs one large city, should have been closely followed by the establishment of an Exchange of Agricultural Products, into which the old Corn and Flour Exchange, to which Vienna chiefly owes her important corn trade, has been transformed. The palace of the new Exchange was opened on Saturday, in time to serve as a place of meeting for the International Corn Market, which commenced yesterday. Great interest was taken in the report of the secretary of the Exchange of Products, Herr Leinkauf, who is highly regarded, because of his correct estimates of the harvests of all countries. The total result of the world's harvest this year is an average one, in which the different countries participate in various degrees. Two important facts are contained in the reports of all countries, viz., that since the beginning of this month all the old stock has been cleared out in all parts of Europe, and that, good as the year's results are, they are not up to the expectations which in some parts have been held. For many years the stock has not been used up in this manner. And it must be remembered that 1889 had a large residue from 1888 to consume. If this had not been the case, there would have been no corn after May, and prices must have risen enormously. appointment which is felt in some parts with regard to this year's harvest is more in respect to quality than to quantity, rye only having been first-rate, whilst barley has been quite bad. During the last and most important period of growth the weather was as unfavourable as it possibly could be, causing enormous damage in Austria by too much rain and in Russia by great drought. In Russia, Bessarabia has had an excellent harvest, but the results in other provinces have been so bad, that when the figures for the country are taken as a whole it is found that an average harvest has not been obtained. Still, taking all countries into account, Europe has had a harvest which may be put down as represented by the average figure of 100, whereas last year the figure would not have exceeded 80, so that one-fifth of what was needful in Europe had to be obtained from America, India, and from the stock left from the harvest of 1888. The countries which usually export part of their harvest, such as Russia, Austria-Hungary, Roumania and Servia, had in 1889 the poorest harvests of all. This year America is almost unable to export, having had a harvest of wheat 18 per cent. below that of last year, while her Irdian corn harvest is 25 per cent. lower. The European countries are therefore limited to an exchange of products among themselves, and Austria-Hungary is one of the first that is able to furnish other countries with the excess of her produce. The amount of which she can dispose is estimated at, at least, 38 million cwts of corn, which means receipts in gold to the amount of 135 million florins.

The following table shows the results of the harvest of 1890 in the different countries of the Eastern hemisphere, taking the figure 100 to signify an average harvest:—

	Wheat		Rye.]	Barley	7.	Oats.
Austria	100	***	107	***	111		119
Hungary	127		138		124		98
Prussia			98		103		110
Saxony			95	***	100		115
Bavaria-Franconia		***	88		90		100
Upper and Lower	110	***	100	***	115	***	100
Palatinate and Wetterau	105		115		105		105
Wurtemburg-Winter wheat	105		100	***	100	***	90
Summer wheat	107	***	103	***	105	***	104
Mecklenburg	102	***	***				
Denmark	105	***	97		110		110

	Wheat.		Rye.	1	Barley		Oata	
Norway and Sweden	105	***	105	***	105		105	
Italy	80	***	90	***	100	***	100	
Switzerland	100		***		80	***		
Holland	120		120	***	***	***	110	
Belgium	88		95		90		105	
France	100		95				110	
Great Britain and Ireland	95		***	***	***	200	-	
Russia-Podolia	100		***		100		100	
Bessarabia	65		85		75	***	85	
Poland	125		150		125		100	
Central	98		90		102		110	
Cherson and Zekaterinoslaw	73		93		93	***	138	
Winter wheat	105		90		120			
Summer wheat	-					***	***	
Kurland and Lithuania	105	***	72	***	100	***	100	
**	88	***	88	***	98	***	100	
Esthland	-			***	-	***	93	
Roumania-Moldavia	110		112		100	***	100	
Lesser Wallachia	100		80		90	***	90	
Greater Walachia	107		50	***	85	***	93	
Servia	100		115	***	80		60	
Egypt	90		***		100	***	***	

Precisely as in the dealings of former years, merchants have been very reserved at the beginning of transactions in wheat, because holders of stocks have agreed to no reduction of prices, having been strengthened by the news of a rise in prices at Berlin and in the United States. For this reason, transactions have been rather small, at previous prices. On the first day of the market about 30,000 cwts of wheat were sold, at the average price of 7.50ff for the double cwt. A considerable business has been done in barley, of which about 40,000 cwts have been sold, at between 7.20fl to 9.40fl the double cwt. Rye has been sold at improving prices. On the whole, inland merchants have bought more than foreign speculators, who have been very reserved.

The reduction of the rate of discount by the Bank of England has had no influence upon our foreign exchange, which is continually falling in proportion to the rise in the price of silver. Some of our billbrokers fear that the silver quotation will rise up to 59d per ounce standard. For this reason the directors of the Austro-Hungarian Bank are asked to be careful of their stock of silver, which amounts to 165 million florin, as the value of the silver florin may not only reach the value of the paper florin, but even surpass it, so that a premium would again be asked for silver against notes, which has not been the case since 1878. Such being the case the Bank directors are requested not to dispose of the silver stock in favour of the arbitrageurs, but to change a great deal of it for gold directly in London, in order to promote the transition from the existing silver standard to a pure gold standard, in common with the abolition of the forced paper currency. Such a measure might be facilitated by the increased export of corn and sugar. There is, of course, some hesitation in respect of the corn export, because the fell of the forcing (all) the fall of the foreign (gold) exchange involves a reduction of the price of wheat, as I remarked in my last letter; and corn producers will probably be reserved for some time in hope of a change—a very illusory hope indeed. The producers of sugar are in a better position, because beetroot this season has attained a very fine quality, so that the loss on foreign exchange will be compensated for by the saving on the cost of production.

The price list of our leading securities for the past week shows very curious contradictory features. Gold Rentes, Austrian and Hungarian, are, of course, reduced by the sinking of the gold premium. Bank shares are also reduced, perhaps, by the same cause. Railway shares, on the other hand, show, with the single exception of the Northern Railway, a good advance. The shares of the Hungarian General Credit Bank have undergone a fall from 359.25fl to 349.78fl, because the accounts for the first six months of this year showed a decrease in the net income of 251,375 florins. The shares of the Austrian Creditanstalt have been reduced from 310fl to 307.25fl, although the net income reached over 14 per cent., the highest return during the last five years.

Some exporting manufacturers have met the fall of gold premium by raising the prices of their articles.

A few days ago the Convention of Commerce between Austria-Hungary and Egypt was concluded. I learn that the main items of the new treaty are in conformity with the Anglo-Egyptian Treaty of October 29, 1889.

Correspondence.

SILVER AND SHIRTINGS.

TO THE EDITOR OF THE ECONOMIST.

SIR,—"A Manufacturer" seems to suppose that bimetallism is a device to increase manufacturers' profits, and he also appears to be under the impression that the American Silver Bill has established bi-metallism. Both these assumptions are unfounded, and, therefore, the conclusion at which he wishes to arrive, viz., that "bi-metallism is a hollow and vain thing," still remains unproved. His figures are very interesting, but they are not to the point.

Your correspondent says that "bi-metallists have never wearied of telling manufacturers that if silver went up they would get a better price for goods." This is a very vague or imperfect statement of the bi-metallic creed, and I do not accept it as either scientific or complete. But even this caricature of our predictions seems borne out by the figures given. On "A Manufacturer's" own showing, he has got "a better price" for his goods, which is all he asserts hi-metallists promised him.

asserts bi-metallists promised him.

But the fact is, "A Manufacturer," like many other people, is in a fog, because he will not take the trouble to understand the subject which he tries to deal with.

As I have already intimated, the present rise in silver is not bi-metallism. Nor is it due to the adoption of the bi-metallic system. Any conclusions drawn, therefore, from existing facts are not ad rem. Bi-metallism may be a "hollow and vain thing," but, at any rate, no practical demonstration of its hollowness and vanity is at present possible, for we have not got it.

As to the simpler problem of the effects of a rise in the gold price of silver (from whatever cause the rise may take place) on prices generally, no bi-metallist that I am aware of has said that in such a case the price of every individual commodity must rise. I ask your correspondent what bi-metallist ever made such a prediction as that this rise must show itself in absolutely higher figures in a price list, and (as "A Manufacturer" seems to recognise if he is to accept our theory as sound) that this rise of price must be preportionate to, and simultaneous with, the rise in the gold price of silver.

I have in previous letters stated an axiom; I will do so once more. When the rise takes place in the gold price of silver, other things remaining the same, silver prices must fall or gold prices must rise, and vice versa. Does "A Manufacturer" deny the soundness of this principle. If he does, I must leave him to learn. If he accepts it, then there remains no question between us, and I believe an impartial survey of general prices (not the prices of specially selected commodities, where other things have not remained the same, or where sufficient time for the principle to act has not elapsed, or where silver prices have varied) will confirm the law. No one denies the force of gravitation, or doubts it is always in operation, simply because a balloon rises in the air in opposition to it.

balloon rises in the air in opposition to it.

But if "A Manufacturer" will pursue his statistical investigations a little beyond his own business, he will, even now, I think, find in the prices of iron, wheat, and many other important commodities the action of the law I have indicated, even to the extent of the full proportion of the rise in silver. I shall be much surprised if your index number for the past half-year does not show a general rise in gold prices. This will be a fairer test of our principles than "A Manufacturer's" more limited information.—Yours, &c., W. H. HOULDSWORTH.

Hamburg, August 25th.

SILVER AND SILVER SECURITIES.

TO THE EDITOR OF THE ECONOMIST.

Sn,—The recent rise in silver securities has taken investors here so entirely by surprise, that the public has a strong claim upon your guidance at the present time. Looking back upon the events of the past six months, during which rupee paper alone (some 87½ crores) has appreciated over twenty millions sterling in gold value, it is evident that those classes—Indian civil servants and others—who have suffered most by the fall in the value of the

rupee might have made good their past losses if they could have fairly anticipated the recent rise. As no one will venture to accuse the Economist of any bi-metallist proclivities, your opinion that rupee paper will hold its ground, or even rise still further, would be of great value to form public opinion. It is well known that both Paris and New York have lately been large buyers of silver securities in the London market, and if, as I think, the frequently expressed antipathy of the Times to silver has, by discouraging English buying, sent the profits of the late rise largely into the pockets of foreigners, a declaration on your part would do more public service than any other thing. While the Times has been denouncing a measure which we are told was lobbied through Congress in the interests of the "silver miners," certain people have in six months made at least forty millions sterling out of the rise in the several kinds of silver securities. It is safe to say that all the silver miners in the world will make no such net profit as this out of mines during the next ten years.

What, then, are the silver prospects? The elections for the Lower House at Washington take place this autumn, and if in the meantime the bullion value of silver approximates still more closely to the coinage ratio (1 to 16), and if the Western newspapers continue, as now, to assure the farmers that the recent rise in the price of wheat is the consequence of the rise in the rate of Eastern exchange, then it may be anticipated with some confidence that the silver men will next Session be even stronger at Washington than in this House. Under these conditions, as I hear on all sides from Washington, the passage of a free coinage measure during the next Session of Congress is reasonably secure.

Just as the most important economic event of recent years was the Silver Bill of this Session, so the interest of the years to come will culminate with the passage of a free coinage Act.

What will be the immediate effect of free coinage at 1 to 16 on the price of silver and rupee paper? On the face of it, such a question appears to admit of only one reply. If it is open to anyone to take sixteen ounces of silver to the mint and have it coined into dollars, then any man who has sixteen ounces of American silver can exchange it for an ounce of American gold. It is conceivable that after many years silver might displace all the hundred and thirty millions sterling of gold in the American currency; but surely the immediate effect of free coinage must be to bring silver sharply to 59d per ounce. It may be objected that neither the mint nor the banks would be forced to give an ounce of gold for sixteen of silver, but even so the silver when coined, or its certificates, would be deposited in the nearest bank, and if the depositor wished to draw gold against it, he would merely buy a good American railway bond in Wall Street, and sell the bond for gold in London, so that really as long as there was any market in Europe for American securities, sixteen ounces of silver would exchange for an ounce of gold—that is to say, given free coinage, silver must rise at once to 59d per ounce.

I should not have ventured to refer to you what appears a self-evident proposition had not your contemporary, the Statist, advanced an entirely contrary view. In the Statist of June 1st, and in an editorial, these words occur, and are the text of the article:—

"For the United States to make the coinage of silver free, and to give it unlimited legal tender, would not by itself raise the price of silver at all.........for the same reason that bringing barrels of herrings to be branded would not raise the price of herrings."

And to show that this absurd statement was not made in vain, Mr Robert Griffen writes in the Nineteenth Century Review for this month (page 315): "The party which wanted to raise the price of silver united in favour of this measure (free coinage at 1 to 16), which might not have raised the value of silver at all."

I think you will agree that these declarations warrant me in asking your opinion whether, if the United States, by unlimited coinage and legal tender, offer fifty-nine pence per ounce for some 650 million ounces of silver—for that is really the outcome of free coinage—anyone will forthwith sell his silver for fifty-two pence, which was the point to which Mr Giffen declared silver might advance.—Your obedient servant,

Moreton Frewen.

Pettigo, co. Donegal, August 26th, 1890.

[We have more than once expressed the opinion that it would be unwise for an investor to buy rupee paper at a price based on the assumption that silver is going to be permanently maintained at 59d per ounce. We doubt our correspondent's assertion that a profit of 40 millions sterling has been netted during the past six months by speculators in such securities, and as we do not share his opinion that the United States Legislature will pass a Free Coinage Act next Session, it does not appear necessary for us to discuss the probable effect of such a measure.—

Ed. Econ.]

THE FUTURE OF SILVER.

TO THE EDITOR OF THE ECONOMIST.

SIR,—With the greater part of MOttormar Haupt's letter in your last impression I entirely agree, but I do not think silver requires any further stimulant, such as an increase in the intrinsic value of our silver currency, as suggested by him.

There appears to be a misconception regarding the effect of the United States Silver Bill. The silver notes are issued by the Treasury, and are to all intents and purposes identical with an issue of notes were it made by the Bink of England, redeemable only in silver coin.

One rarely sees gold in the United States, and in the Northern States only fractional metallic silver currency. The demand for currency in the United States is so great, that there will be no difficulty, and I believe little danger, in the circulation of a largely increased amount of these Treasury silver notes.

It must not be forgotten that the note circulation in America by the banks is enormously reduced by the redemption of the Government debt, against which their notes are issued. Consequently, there is a scarcity of currency, as shown in the high rates which are frequently paid for short loans.

Mr Haupt speaks of the excellent financial management

in France. I agree with him.

It seems extraordinary that while our Bank rate is moved up and down by spasmodic jerks, that of the Bank of France is almost stationary. This latter institution has a note circulation of nearly £120,000,000, and holds against it about £52,000,000 in gold and £50,000,000 in silver.

Why do we not issue £1 notes? I have an impression that but for the prejudices of Lombard Street, they would have been in circulation ere now, and the gold in the Bank would probably be double its present amount.—I am, Sir, your obedient servant, WM. Thos. Morrison.

SHIPOWNERS AND LABOUR.

TO THE EDITOR OF THE ECONOMIST.

SIR,—Shipowners and shipbrokers are now calling out lustily against the combination of labourers, but who has shown them the example? Some time ago (and I suppose the system is still in operation) no outside vessels could be loaded for owners' account except a lump sum was accepted, and if any firms not connected with the ring put a vessel on the berth for Australia, they were crushed by a reduction of freights. Shippers were induced to sign agreements to ship by vessels of the ring, otherwise to be subjected to higher rates of freight. You have alluded to this in your articles. Men of intelligence know the result of unfair combination, but labouring men are often led a wrong way through ignorance.

FAIR PLAY.

NEW LOANS AND NEW COMPANIES.

The new issues of the current year, exclusive of vendors' shares, &c., have been as follows:—

	Capital Applications	١.	First Payment thereon.		Further Liability
Amount previously subscribed	17,272,46	** ***	***	*****	***
Supply, £1 shares City of Hobart 4 % Loan	18,000 50,000	******	2,500	******	47,50
Total for week£	197,000				£
Total subscribed to date in-	Total	eu be	cribed for		
1890 117,469,4 1869 136,738 0 1888 98,066,0 1887 101,074,0 1886 77,972,0	71 1888 00 1887 00 1886			16	9,436,267 0,149,000 8,066,000 11,074,000 7,972,000

We have received the following prospectus :-

City of Hobart Four per Cent Loan.—The Bank of New South Wales has been authorised by the Mayor and Municipal Council of Hobart to negotiate the sale of the debentures of a City of Hobart Four per Cent. Loan, amounting to £50,000. The minimum price of issue is par, which includes accrued interest from May 1, 1890. The interest is guaranteed by the Government of Tasmania, and the principal is re-payable on May 1, 1940, at the Consolidated Bank (Limited). The loan is secured upon the Revenues of the Corporation of Hobart, and is to be applied in carrying out and completing various proposed Public Works for the improvement of the City.

PUBLIC INCOME AND EXPENDITURE.

REVENUE.

			IIPES	KKONIP	Ts
	Estimate for the Year 1890-91.	April 1, 1890, to August 23 1890.	April 1, 1889, to August 24, 1889.	Week Ended August 23, 1890.	Week Ended Aug. 24, 1889.
	£	£	£	£	8
Customs	19,116 000	7,501,000	7.593,000	328,000	371,000
Excise	23,722,000	9,673,000	8,968,000	989 000	630,000
*Stamps	13,572,000			244,000	246,000
Land Tax and House Duty	2,490,000				5,000
Property and Income Tax	13,200,000				48,000
Post Office	9,670,000				50,000
Telegraph Service	2 470,000				1.84
Crown Lands	430,000	145,000	145,000	25,000	25,000
Sardinian Loan, &c	240,000	30,839	53,245		***
Miscellaneous	2,700,000	1,196,345	1,344,645	99,630	51,000
Total Receipts	87,610,000	82,42 ;181	30,-58,890	1,719,650	1,456,000
EXPENDITURE	87,377,00	33,198,55	33,114,884	483,687	400,02
Balances—Bank of England Do Bank of Ireland				£ 2,199,222 377,678	

OTHER RECEIPTS,			OTHER PAYMENTS.					
	April 1 to . A.g. 23,'90			April 1 to Aug 23,'90				
Advances repaid: Bullion, &c Imperial Defence		£ 561,521	Advances:— Bullion, &c Imperial Defence	£ 710,006	£ 750,000			
Act, 1888 Mon'y raised under	1,652,220	***	Act, 1888 Redemption of	173,018	85,000			
the National Debt Redemption Act.			Funded Debt Treasury Bills paid	5,056,899	17,025,057			
1889, by Treasury Bills, &c. (net			off (net amount) Exchequer Bills	579,000	602,000			
amount)	2,791,279	16,801,768		356,900	41,600			
vances, unrepaid		300,000	paid off Surplus Income ap-	490,000	***			
			Debt		788,985			
* Exclusive of tra	nsfers to the	e Local Ta	cation Account:-	1890-91.	1889-90			

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

An Account pursuant to the Act 7th and 8th Victoria, cap. 32, for the Week ended on Wednesday, Aug. 27, 1890.

ISSUE DEPART	MENT.

	f.	ALLIMENI.	£
Notes issued	38,025,765	Government debt Other securities Gold coin & bullion	11,015,100 5,434,900 21,575,765
	38,025,765		38,025,765

	£	EPARTMENT.	£
Proprietors'capital Rest	14,553,000 3,502,693 2,877,660 28,626,337 201,120	Other securities	13,974,237 21,463,852 13,232,290 1,090,432
	49,760,810		49,760,81

* Including Exchequer Savings' Banks, Commissioners of National Debt, and dividend accounts.

Dated Aug. 28, 1890.

F. MAY, Chief Cashier.

PRIDAY WIGHT

			THIL	AL	MIGHT.
The preceding acc	counts, compared	d with those o		of	last week
exhibit:-		Incre	280.		Decrease.
Circulation (excluding Bar	k post bills)		** ****		
Bublic deposits	********* ****************				728,797

	100		862	
Circulation (excluding Bank post bills)	1111	*********	22,220	
Public deposits		********	728,797	
Other deposits	***	*********	244,248	
Government securities	***	**********	1,100,000	
Other securities	80,338	*******	***	
Rullion	13,014	*********	***	
Rest	5,855	**********	***	
Reserve	35,234	***********	***	

The following shows the amount of the Circulation, Bullion in both departments, Banking Deposits, Banking Securities, Reserve, and Rate of Discount, for three months ending Aug. 27, 1890:—

Date.	Coin and Bullion.	Gold in from Abroad, out for Export	or	Circulation (excluding Bank Post Bills).	Deposits.	Securities in Banking Depart- ment.	Reserve.	% of Keserve to Liabilities.	Tq.
	£	£		£	£	£	£	%	1%
June 4	21,590,775	332,000	out	24,853,440	30,675,334	35,377,449	13,187,335	429	3
	21,760,906	60,000	in	24,602,075	32,269,916	36,662,887	13,608,831	412	_
	21,460,054	597,000	out	24,439,620	34,225,571	38,692,236	13,470,434		-
	21,573,307	37,000	in	24,856,080	35,516,738	40,263,491	13,167,227	36	4
July 2	21,234,689	234,000	out	25,605,895	34,300,679	40,205,530	12,078,794	35	-
9	20,803,097	120,000	in	25,536,100	33,450,714	39,923,188	11,716,997	347	-
		165,000	out	25,275,315	33,255,288	33,760,274	11,676,159	SIA	
	20,836,110	415,000	in	25,014,015	31,324,321	37,215,270	12,272,095	39	-
	20,912,259	239,000	in		30,989,364	37,118,626	12,035,144	354	5
	2 ,622,024	332,000	in	25,646,015	30,977,673	37,794,220			-
	22,087,225	1,579,000	in		31,548,089				-
	22,653,182	375,000	in		32,477,042			437	
27	22,666.196	32,000	in	24,793,475	31,503,997	35.438.689	14 322,721	45%	_

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 three years corresponding with the present date, as well as ten years back, viz.:

At corresponding dates with the present week.	Sept. 1, 1880.	Aug. 31, 1887.	Aug. 29, 1888.	Aug. 28, 1889.	Aug. 27, 1890.
Circulation (excluding	2	£	£	£	£
Bank post bills)	27,285,875			24,835,710	24,793,475
Public deposits	7,028,053		3,55: 144	4,599,919	2.877 660
Other deposits	24,873,578		24,837, 117	2, 0,509	28,626,337
Government securities	16,358,856		15,917,396	14,892,225	13,974,237
Other securities	15,063 336		18,821,479	20,939,469	21,463,852
Reserve of notes and coin	16,035,424		12,629,840	12,300,572	14,322,721
Coin and bullion	28,321,299	21,689,525	20,834,560	20,936,232	22,656,196
Proportion of reserve to					, , , , , , , , ,
liabilities	100	421%	441 %	403 %	451 %
Bank rate of discount	21 %	4 %	3 %	4 %	4 %
Price of Consols	978	1011	991*	973*	96.5
Price of silver per oz	524d	44 8d	42 ad	424d	533d
Average price of wheat	44s ld	30s 10d	36s 1d	30 s 5d	36s 7d
Exchange on Paris(short)	25.224-374	25.35 -40	25.371-421	25.31-311	25, 25 - 30
- Amsterdam (short)	12.21-31	12.21-31	12.13 - 23	12.21 - 25	12.14 - 24
- Hamburg (3 mths)	20.72	20.55-59	20.61 - 65	20.63 - 67	20.59 - 63
Clearing-house return	117,377,009	107,389,000	127,883,000	113,340,000	120,611,000
	* New 24 p	er cents	Goschens.		

*New 2‡ per cents.—Goschens.

The amount of the "other deposits," compared with the "other securities," showed in 1880 an excess of £6,810,242; in 1887, an excess of £4,403,385; in 1888, an excess of £6,016,138; and in 1889 an excess of £4,466,040. In 1890, there is an excess of £7,162,485. In 1887, the directors of the Bank of England rather unexpectedly advanced their rate of discount from 3 to 4 per cent. The stock markets were quiet and dull.

In 1888, the money market was quiet and steady. On the Stock Exchange there was little doing.

In 1889, the large withdrawals of gold from the Bank, and anticipation of the customary autumn demand, caused a rise in the rate from 3 to 4 per cent. Business was fairly active in the money market. On the Stock Exchange a heavy settlement had to be met, especially in South African mining shares. Although business was restricted, the outlook was not unfavourable.

The following figures from the official returns show the amount

The following figures from the official returns show the amount of bills and cheques cleared at the Bankers' clearing house. Special days are given separately, together with the total increase or decrease to date in each case.

		1			1			1		
Weeks Ending.	Total.	Stock Exchange Pay Days.		Conso	1	Pay Days.	"Fourth	hs'		
Date. 1890.	£	Date 1890.		£	Date. 1889.	_	£	Date. 1889.		£
Jn.1 to Je. 11	3,602,009,	J.15F.	28	224,743,	S. 2 O.	2	57,643,	S. 4 U. 4		16,240
. 18	148,992	Mar.	13	03,441,		5	22,412,	Nov. 4		26,193,
25	127,173,		28	51,661,	Dec.	2	31,897,	Dec. 4		19,687
July 2	211,998,	Apl.	16	54,309,	1890.			1890.		
9	140,117,		30	70,931,	Jan.	6	31,073,	Jan. 4		24,100,
16	179,854,	May	15	65,181	Feb.	3	30,888,	Feb. 4		22,647,
23	142,582		30	66,824,	Mar.	3	32,957,	Mar. 4		22,022,
30	128,845,	June	13	72.310	April	3	30,884,	April† 3		30,884,
Aug. 6	174,890,		27	65,851,	May	5	27,972,	May* 3		24,285,
13	132,729,		15	69,059,	June	2	34,878,	June 4		22,081,
20	167,722,		31	60,970,	July	2	30,445,	July 1		25,787.
27	120,611,	Aug.	14	53,116,	Aug.	1	31,963,	Aug.; 5		31,169,
Total, 1890	5,277,822,	***		908,396,	***		251,080,	***		202,975,
Correspindg. total, 1889	5,044,172	***		855,236,			239,738,	***		197,997,
Inc. or Dec.	+233,650,	***		+ 53,160,	***	- 1	+ 11,322,	***	+	4,978,
in 1890.	= 4.6 %	***		= 62 %	***		= 47%	***	=	2.5 %
Gross total			_			-			_	
in 1889	7,618,766,	***	-	1,338,842,	000	-	351,690,	001		290,117.
Do '88 .	6,942,172,	***		1,252,465,	000		332,470,	***		279,096
Increase	676,594,	***	- 1	86,377,	***	-1	19,220,		1	18,021
in1889	= 1.5 %		- 1	= 6.9 %	***	-	= 5.7 %	***		6.1 %

* The "Fourth" fell on Sunday. † The "Fourth" fell on Good Friday.

1 The "Fourth" fell on Bank Holiday.

The following is the Manchester Bankers' Clearing :-

Total	1889. £ .150,291,081 .	1	1888. € 136,276,126
Increase in 1889£14	014,955 = 10	3 per cer	16.
83 weeks ended Aug 16. Week ended Aug. 23	1890. £ 102,557,711 2,731,9 8	*******	1889. £ 95 290 124 2,406,670
Increase in 1890 £7,5	105,289,644 692,960 = 7.8 p	per cent.	97,696,694

The principal items in the latest weekly accounts published by the leading Continental and the New York Associated banks are compared below with the previous statement and with the corresponding statement of last year:

	Aug. 23, 1890.	Aug 21, 1890.	Aug. 29, 1889.		tive Increas ecrease.
	1000.	1000.	1000.	Last Wee	k. Last Year
Assets.	£	£	£	E	£
Coin and bullion-Gold	52,516,000	52,668,000	53,217,000	- 122,00	0 - 671,000
- Silver	50,829,000	50,756,000	50,387,000	+ 73,00	G + 412,00
Discount and Advances	32,599,000	30,622,000	33,579,000	+1,977,00	980,00
Notes	116,211,000	116,762,000	112,485,000	- 551,000	+ 3 726,00
Government deposits	110,791,000	8.965,000	12,148,000	+1,828,00	0 -1,357,000
Private deposits	.15,061,000	14,914,000			N - 6,383,11

IMPERIAL BANK OF GERMANY.

Assets.	Aug 26, 1890. £	Aug 19, 1890. £	Aug. 23, 1889. £	f_sat	Week.	La	st Year.
Coin and bullion	40,554,000	41,263,000	43,380,000	-	714,000	-	3,276,000
Discounts and advances	28,067,000	28,036,000	29,521,000	-	190,000		1,457,000
Notes in circulation	47,497,000	47.039.000	48,234,000	+	408,000	-	737,000
Current accounts	16.888.000	17,773.00	21.534 000	-	885 DIN	-	4,646,000

AUSTRO-HUNGARIAN BANK.

Assars.	Aug. 23, 1890.	Aug 18, 1890. £	Aug 22, 1889. £	Las	Week.	L	ast Year.
Coin and bullion-Gold	4,823,00€	4,835,000	5,432,000	-	7,000	-	604,000
- Silver	16,532,000	16,536,000	15,837,000	-	4,000	+	695,000
Discount and advances	20,270,000	20,178,000	20,481,000	+	192,000	-	111,000
Circulation	43,783.000	43,030,000	40,699,000	-	753,000	+	3,084,000

NETHERLANDS BANK.

	Aug. 23, 1890.	Aug 16, 1890.	Aug 24, 1889.	Last Week	Last Year.
Assets.	£	£	£	£	£
Coin and bullion-Gold	4,803,000	4,808,000	5,541,000	- 1,000	- 732,000
- Silver	5,359,000	5,358,000	6,422,000	- 11,000	-1,053,000
Discount and advances	9,834,000	9,975,000	8,170,000	+ 141,300	+ 1,664,000
Notes in circulation	17,034,000	17,196,000	17,167,000	- 162,000	- 133,000
Deposit	1,577,000	1,529,000	1,584,000	+ 48,600	- 7,000

NATIONAL BANK OF BELGIUM.

Assets.	Aug. 23, 1890.	Aug 16, 1890.	Aug 22, 1889.	La	st Week	La	st Year.
Coin and bullion	4.320,000	4.235,000	3,970,000	+	85,000	+	250,000
Discount &s	12,474,000	12,521,000	11,815,000	-	97,300	+	609,000
Circulation	14,616,000	14,748,000	13,966,000	-	132,000	+	650,000
Deposits	2,632,000	2,337,000	2,779,000	+	295 000	-	147,000

BANK OF SPAIN.

Asswes.	Aug. 23, 1890.	Aug 16, 1890.	1889. £	La	st Week	La	est Year.
Coin and bullion Discounts and advances	10,904,000 40,644,000	10,794,000 40,552,000	9,994,000 40,429,000		110,000 92,000		
LIABILITIES, Circulation	29,864,000 16,324,000	29,903,000 16,308,000	28,441,000 17.368,000				1,423,000

NEW YORK ASSOCIATED BANKS.

	Aug. 23, 1890.	Aug. 16, 1890.	Aug. 24, 1889.	Last	Week.	L	ast Year.
Assets.	£	£	E	13 -	E		R
Specie	13,720,000	14,160,000	13,520,000		440,000	+	200,000
Legal tender	5,260,000	5,680,000	8,040,000	-	420,000	-	2,780,000
Loans and discounts	79,540,000	80,450,000	82,500,000	-	910,000	-	2,960,000
Circulation	720,000	720,000	780,000		***	-	60,000
Net deposits	77,920,006	79,900,000	84,560,000	1	,980,000	-	6,640,000
RESERVE (Specie & Notes)	18,980,000	19,840,000	21,560,000		860,000		2,580,000
Legal Reserve	19,480,000	19,975,000			495,000		1,660,000
Excess of actual reserve	*	*	420,000	-	365,000	-	920,000

^{*} The actual reserve is £506,000 less than the legal reserve, compared with £130,000 less last week.

Converting the reiche mark at 1s; the Austrian florin at 2s; the Dutch florin at 1s 8d; and the franc lire, and peseta at 26 per £1. American currency is reduced into English money at 4s per dollar.

Discount and Loan Market.—The payments for Treasury bills at the end of last week left the market very short of money, and ever since then the scarcity has been more or less felt. The Stock Exchange settlement, which commenced on Tuesday, enhanced the demand, and, although on the following day rates gave way a little, upon the market coming into possession of part of the million and a-half which was released in the paying-off of Treasury bills, the relief thus afforded did not last long. Yesterday, which was settling-day, the Bank was lending freely

to the market at 4 per cent. for a week, but to-day rates have been easier, with only a fair demand for money. Discount rates have not hardened during the week to such an extent as rates for loans, continental houses having again been competing for bills, whilst the foreign exchanges have been giving way. The Bank return shows a slight increase in the reserve, owing to a contraction in the note circulation of £22,000, and an influx of gold from abroad of £32,000. The internal circulation of coin has increased about £19,000 during the week. Public deposits are lower by £729,000, and other deposits by £240,000, but the largest movement is a decrease in Government securities of over a million, due probably to borrowings by the Bank from the market, over which it has now gained control.

The week's record of rates is as follows :-

	La-t Fri.	Sat.	Mon	Tues.	Wed.	Thurs	To-d'y
Bank rate	4 %	4 %	4 %	4 %	, %	4 %	4 %
Market rates of discount:— 60 days' drafts	3 3 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	2000 2000 2000 2000 2000 2000 2000 200	318 318 328 328 328 328 328 328 328 328 328 32	314 314 315 315 315 315 315 315 315 315 315 315	3 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	34 35 34 35 34 35 34 35 34 35 34 35 35 35 35 35 35 35 35 35 35 35 35 35	31 31 35 31 31 31

The following is a comparison with previous weeks :-

		Floating Money.		В	ank Bills.		Trade Bills				a. *		
		Mo	3 M	onths.	Months.	6 Months.	8	Mon	ths. 4	Mo	ntbs.	6 Mo	nthe
June	6 13 20 27 4 11 18 25	34 4 4 4 4 36	2 2 3 3 4 4	2	2 2 2 3 3 3 4 4 4	224 3 344 3 344 4 4 4 4 4 4 4 4 4 4 4 4 4		21 % 3 1 3 1 3 1 4 2 4 2 4 4 2 4	3 3 4	3 34 3 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4	3 3 3 3 4	3 55 55 55 55 4 4 4 4 4 4 4 4 4 4 4 4 4	31 31 4 5 5 41
Aug.	1 8 15 22 29	4	4 4 3 3 3	100 14	44 40 34 34	4 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		4 5 4 4 3 4 3 3	5	5 44 34 4	42	5 5 4 4 3 4	51

* These cates range from those current on the very best paper to those paid on oills for which Bank rate is usually required.

The India Council have sold the following drafts since last Friday :-

	& s d	
Wednesday	150,000 in bills on Calcutta at	
99 ***	30,000 in bills on Bombay at	
29 510	20 000 in bills on madras at	ie.
99 ***	30,000 in bills on Calcutta at	
99	10 000 in bills on Bombay at 1 8 9 16 per r	upee.
	10,000 in bills on Madras at	-
Thursday	30,000 in bills on Bombay at 1 815 per rup	ce.
7 ***	15 000 in bills on Bombay at 1 82 per rupe	e.
Friday	20 000 in bills on Bombay at 1 83 per rupe	e.
	20'000 in bills on Sombay at 1 8/2 per rup	ee.

The remittances for Rs.11,550,000 sold during the week ended August 27, produced £100,111. The bills and transfers for Rs.9,51,35,000 disposed of between April 1 and that day realised £7.160.709.

Tenders for £45,000 Five per Cent. Debentures of the Town of Brunswick (adjoining Melbourne) were opened during the week at the Bank of New South Wales. They amounted to £132,500, at prices varying from the minimum of £103 to to £107 10s. Tenders at £105 13s will receive about 56 per cent. of the amount applied for, and those above that price in full. The average price obtained for the debenture is £105 14s 5d.

We are officially informed that Mr. Arthur Gregory was Messrs Pixley and Abell, writing under date August 28th.

Messrs Pixley and Abell, writing under date August 28, report as follows on the bullion market:

"There have been no special demands for gold since our

There have been no special demands for gold since our last, and the Bank has bought £81,000. £60,000 was withdrawn for Egypt, and £50,000 for Buenos and Section 1. market was somewhat heavy on Friday and Saturday last, and on Monday the price fell to 54d, and on Tuesday to 53\frac{3}{4}d. These quotations did not, however, cause sellers to part, and renewed firmness occurred after the India Council allotment. To-day's Indian rates show an advance, and there are good inquiries from other quarters at 5¹d, and even better." The firm supply the following quotations for bullion :-

Gold. Bar gold, fine, 77s 9d per oz standard; bar gold, containing 20 dwts silver, 77s 10d per oz standard.

Silver. Bar silver, fine, 54½d per oz standard; bar silver, containing 5 grs gold, 54½d per oz standard; cake silver, 58¾d per oz. Mexican dollars, 52¾d per oz nearest. Quicksilver, £10 5s. oz. Mexican dollars, 523d per oz nearest. Quicksilver, £10 5s. The quotation for bar silver to-day (Friday) has been 544d.

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

	Bank Rate.	Open Market.	Bank Rate	Open
	%	%	%	9/
Paris			Vienna 4 Feb.,	13 '90' 4
Berlin		96 34	Genoa 6 Mar. '	89] 49
Hamburg	. 4	31	St Petersbrg. 51 Dec.,	897 5
Frankfort	. 4	31	Madrid 4	4
Amsterdam.			Lisbon 6 July '9	0] 54
Brussels	. 3 Mar., '90	1 25	Copenhagen 31	31
At other	centres the	latest r	ecorded quotations are	e :-

Discounts. Overdraft. New York (call money) 4
Ditto (endorsed bills)... 5 to 5½
Calcutta, Bank min. ... 3

Discounts. Overdrarg.
Bombay, Bnk min. 3...
Melbourne 7 to 8.....8 to 9
Sydney&Adel'de 7 to 8.....8 to 9 LONDON COURSE OF EXCHANGE.

		ted on Ch	ange.				
On.	Usance.	Aug	. 26.	Aug. 28.			
Paris	Cheques 3 months	25 232 25 411	25 28 1 25 461	25 25 25 43}	25 30 25 48		
Amsterdam	Atsight	12 38 12 14	12 31 12 21	12 33	12 31		
Berlin	3 months	20 59	20 63	20 59	20 63 20 63		
Frankfort	39	20 59 11 374 25 45	20 63 11 42 1 25 50	20 69 11 40 25 45	20 63 11 48 25 50		
Antwerp Petersburg	99	28 83 2 25 83 2	281 25 881	2875 25 833	28 15 25 883		
Madrid, Barcelona, &c Lisbon and Oporto	99	44 15 52 5	44 1 6 52 7 6	4418 5218	44 18 52 78		

FOREIGN RATES OF EXCHANGE ON LONDON. Latest Rates of Dates. Exchange. Aug28 - 28 - 28 - 21 - 28 - 28 - 28 - 25 25·26 12·08 20·38 20·23 90·21 20·38 112·70 90 dys st 10 82.1 26.02 4.82

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

France. French. Marks. German.
25.323—4 p. mille for us.
25.123—Par.
25.124—4 p. mille agnst us.
20.33—5 p. mille agnst us.

25.12—4 p. mille agnst us | 20.33—5 p. mille agnst us. | 4.521—5 p. mille agnst us. |
The latest exchanges are :—
French "cheque" exchange 25f 26c, or 1½ per mille for us.
German short exchange 20m 35pf, or 2½ against us.

New York exchange |
"Cable transfers" ... |

**The Repl. of France charges a promium on gold, so that

* The Bank of France charges a promium on gold, so that the above is not the resl exchange.

The Stock Markets.—Business on the Stock Exchange during the past week has, on the whole, been fairly active, and in most cases quotations are higher than last Friday. Silver securities have continued to advance, although, perhaps, not quite so steadily as hitherto. At New York money is easier, and the labour difficulties seem within measurable distance of settlement, so that railroad quotations have improved. The English railway market is also firm, owing to the continuance of excellent traffic returns. Although the volume of accounts to be carried over at the settlement, which commenced on Tuesday, was rather larger than had been anticipated, matters were arranged without much diffi-

Consols. &c .- The market for Home Government securities has been dull owing in some degree to the scarcity of money which has prevailed. Consols for money remain the same as last Friday, but they have fallen for the September account 1/8. India stock shows little change on the week, but is firm, and Rupee Paper has moved further forward. Colonial and Corporation securities are almost unaltered. Bank of England stock has risen 12.

	Las	st		_	_ (CLO	HING	PR	ICES-					-	flove- ent of Veek.
	Frid	ay.	Sa	t.	Mo	on.	Tu	es.	We	ed.	Thu	28.	To-	day	- 8
Cons. 24 % until 1903,		-	1										-		
then 24 %, red. 1923		1	961	1	961	ä	961	1	961	1	961	1	961	1	same
Do acct., Sept. 1		ě	965	-	96	-	961	ě	961	- 1	961	1	964	1	-
21 %, red. 1905	97	8	97	8	97		97	8	97	8	97	8	97	8	+8836
2 %, red. 1905 Lccal Loans 3% Stk.	91	1	94	1	94	1	94	4	94	1	94	ě	94	1	same
Local Loans 3% Stk.	1011	- 1	101	0	101	2	101	2	101	2	101	2	101	, 2	+ 1
Excheq. Bills, June	20/1	0,d	20/	10/d	20/	10/d	20/	10/d	20/	10/d	20/1	10/d	20/1	10/d	same
Bank Stock	334	36	334	36	334	36	.334	36	335	37	335	37	335	38	+ 1
India 34 % red., 1931														1/2	+
Do 3 % red.,1948	971	8	971	8	974	8	971	8	471	8	973	8]	98	3	+
Mot Cons 81 %	111	19	1111	19	1111	19	1131	19	1111	19	1433	19	1111	12	same

Home Railways .- The weekly traffic returns of the heavy lines were again satisfactory, and many of them show considerable advance on the week. The most noticeable rise, however, is in the Scotch department, in the case of Caledonish stock, which has moved forward 48 points. The improved condition of the Clyde iron and steel trade has had something to do with this, and the stock has been found to be very scarce. The New Ordinary has been quoted at about 12 premium, and the Converted Deferred at 53. The Southern lines have been weak. The monthly revenue statement of the Brighton Company was considerably below the lowest anticipations, and compares unfavourably with the statement issued at this time last year. There is a difference of no less than about £2,000 between the gross receipts as published for the month and those shown in the weekly returns, and this difference is on the unfavourable side. The account in Brightons was shown at the settlement to be even greater than had been expected. As will be seen below, the principal changes in the department are: the rise in Caledonian, and the fall of 25 in Brighton "A" stock; London and North-Western, Great Northern "A," Manchester Sheffield "A," Metropolitan and North-Eastern "Consols" also show considerable improvement.

The following are the latest closing prices, &c., of some of the leading stocks :-

				"Making
		Prices.	Rise	up"
	Last Week.	To-day.	or Fall.	Prices.
Caledonian	126 1	1301 1	+ 43	130
Great Eastern	93 4	931 4	- 1	935
Great Northern " A"	98 100x	100 102	+ 2	100
Great Western	162% 3x	1634 4	+ 1	1623
Lancashire and Yorkshire	118 19x	1184 194		118
London Brighton &c. "A"		1664 3	- 23	1681
London Chatham and Dover	241 1	234 24	- 8	24
Ditto Arbitration Preference	112 ix	1111 12		:12
London and North-Western				1807
London and South-Western			+ 1	160
Manchester, Sheffield and Lincolnshire	83 5		1 9	84
Ditto " A "		4.45		431
Metropolitan Consolidated			4.9	791
Do Surplus Lands	64 5			64
Metropolitan District	323 34	001 0		33
Midland	145# 9	1474 84		1451
North British, Ordinary	734 7	mol 1	14	734
Do 3 % Preferred		THE OL	- 7	781
North-Eastern-Consols		1711 2	+ 11	1704
North Staffordsbire		117 119		117
South-Eastern "A"		100	_ 3	105
	You 8 08 111	105 1	4	HI YOUT

RAILWAY TRAFFIC RECEIPTS.

The traffic receipts on the principal railways of the United The traffic receipts on the principal railways of the United Kingdom, for the week ending August 24, are subjoined, together with the increase or decrease in receipts and the mileage in operation as compared with the corresponding week in 1889. The Scotch railways are given separately, since their aggregate receipts are calculated from the 1st August instead of from 1st July as in the case of the English and Irish railways.

The increase of £73,016 for the week on the English and Irish lines is equal to 5.68 per cent., the mileage being 13,941§ as compared with 13,838 in the corresponding week of last year, while the increase of £8,716 on the Scotch lines is equal to 5.37 per cent., on a mileage of 2,2094, against 2,1673.

on a mileage of 2,2094, against 2,1673.

The aggregate totals show on the English and Irish lines an increase of £487,118 equal to 4.65 per cent., and on the Scotch lines an increase of £31,347, equal to 4.85 per cent., as compared with the corresponding period of 1889.

	Week's	Re	ceipts.	Half-Yes			Miles	Open.
	Total.	-	orease or ecr'se.	Total.	_	or or corease.	1890.	1889.
ENGLISH LINES.	£	-	B	L	-	£		-
Great Eastern	88,031	+	6,180	699,135	+	44,238	1,138}	1,082
Great Northern	84,143	+	5,162	716,619	+	25,183	9.8	979
Great Western	188,030	+	11,380			61,610	2,4781	2,469
Lancashire and Yorkshire	98,257		6,287		+	35,547	5241	524
London and Brighton	54,640		1.332			9.353	4763	476
London, Chatham, & Dover	34,413					292	180	180
London and North-Western	239,058					65,223	1,875	1,875
London and South-Western	70.547		2,833			17,756		870
Manchester, Sheff., & Lincln	45,335				+	10,820	2941	9874
Metropolitan	12,252					3,176	854	35
Metropolitan District	5,841					3,963		18
Midland	176.173			1,421,354		107,159	1,300}	1,296
North-Eastern	158,893					75,700		1,578
North Staffordshire	14,828					7,530		812
South-Eastern	50,120						4252	418
Great Northern	14 991	1	1,037	121,811	1	4,755	487	487
Great Southern and Western			1,712			3,640		522
Midland Great Western	10,175			67,474		309	432	432
Total	1,357,712	+	78,016	10,962,775	+	487,118	18,941	13,888
SCOTCH LINES.	B+ 550		0.000	00F 000	-	0.054	2041	Prom!
Caledonian	11,572		3,256	285,996		9,954		
Glasgow and South-Western			797	114,349		2,968		847
North British	71,466	+	4,663	286,888	+	18,425	1,067	1,032
Total	171,113	+	8,716	687,233	+	31,347	2,2091	2,167

Foreign Government Securities .- The foreign market has on the whole been firm. At the beginning of the week

the Argentine issues, especially Cedulas, gave way consider. ably, but the recovery which has been noticeable during the past two or three weeks has since been resumed. The shares of the Peruvian Corporation, both Ordinary and Preferences have been in request, as also, in a minor degree, have Messrs Brown, Shipley, and Co.'s certificates of the Virginia Funded Debt. Amongst European loans Hungarians have been very firm, and although Spanish stock gave way at one time in connection with the reported ill-health of the infant King it closes as high as on the week. Carrying-over rates at the settlement in the foreign department were usually about

Subjoined are the latest closing prices of the more important issues as compared with last week's prices. The makingup prices at the last settlement are also given for reference purposes :-

	-Clos	inc	P	rices.			R	ine	"}	faking up"	
	Last W							all.	1	Prices	
Argentine National Cedulas B	. 39140)}x		39	41	***	***	***	***	581	
Egyptian 4 % Unified Debt		1		97	1	***	+	1	***	971	
Ditto 4 % Consolidated	1017	21		1013	21	***		***	***	102	
Ditto 5 % State Domain	. 101	2		101	2	***	140	***	***	1011	
Ditto 4 % Daira Sanieh	. 833	41		92	4	***	-	1		94	
French 41 %, 1883	105	- 1	***	1041	51		_	1		1051	
Greek 5 %, 1881-4	934	41		93	4		-	-		94	
Guatemala # %		5		53	6		+	2		51	
Hungarian 4 % Gold Rente		2		903	1		+	11	***	90	
Italian 5 %, 1861					3	***	+	1		944	
Portuguese 3 %	633	4		637	4	***	+	Ā	***	64	
Russian New 4 %	. 983	91	191							97	
Spanish New 4 %	. 76		***			***			***	No. 19	
Turkish, "Tribute Loan" 41 %, 1871				973	SI		-	1	***	98	
Ditto 5 % Defence ditto				102				- 7		103	
Ditto Group III								- 3		***	
Ditto Group IV				19				i			
Uruguay 5 % Unified				0.0	3		-	1		0.03	

American Railroads.-The relief brought to the New York money market by the continued purchasing, on the part of the Treasury, of Government bonds, and the probability of a speedy settlement of the New York central strike, owing to the failure of the Knights of Labour to obtain the co-operation of the Council of the Railway Men's Confederation, led to a revival in the quotations for American railroads during the week. Prices close as a rule higher than last Friday and considerably so than the figure at which they stood at the beginning of the week, when the unfavourable character of the return of the New York Associated Banks caused a further relapse. Denver shares have been in particular request, owing to the marked continuance of large earnings reported by the road, and Ohio and Mississippi also register considerable advance, it being believed that there is yet some hope of the Conciliation Committee establishing a compromise between the ordinary and preferred shareholders. There have been considerable dealings in the better-known bonds of the department, but these do not close at their best.

The following are the latest closing prices, &c., of the more prominent issues:

		Rise or Fall.	"Making up" Prices
231 1	. 334 4	+ 1	34
724 4	. 734 4	+ 12	731
20 1	. 2:1 22	+ 18	2 4
581 9	. 624 7	+ 32	613
1:44154x.	1144 54	*** ***	115
1071 81	110 11	+ 24	110
		+ 21	904
108	1094 104	+ 11	109
26 1	26} 71	+ 1	244
	1054 64	+ 14	108
	. 20 1	+ 1	194
	. 371 81	+ 1	38
041 B	654 66	+ 11	654
825 1	844 54	+ 11	84
	. 274 8	+ 3	25
	. 544 5	+ 1	·· 542
		+ +	214
	#9 I	+ 29	614
	201 71	- 34	31
	MO M	+ 1	50
	Last Week. 23	72½ \$ 73⅓ 4 20½ 22 25¾ 9 2½ 22 25¾ 9 2½ 23 21½ 24 25¾ 9 21½ 25 25¾ 9 21½ 5 ½ 25¾ 107⅓ 8 ⅓ 10½ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓	Last Week. To-day. or Fall. 23\(\frac{1}{2}\) \(\frac{2}{3}\) \(\frac{1}{2}\) \(\frac{2}{3}\) \(\frac{1}{4}\) \(\frac{1}{3}\) \(\frac{1}{4}\) \(\frac{1}{3}\) \(\frac{1}{4}\) \(\frac{1}{3}\) \(\frac{1}{4}\) \(\frac{1}{3}\) \(\frac{1}{4}\) \(\frac{1}{4}\) \(\frac{1}{3}\) \(\frac{1}{4}\) \(\frac{1}{4}\) \(\frac{1}{3}\) \(\frac{1}{4}\)

Foreign and Colonial Railways -- The rise in Mexican railways has been actively continued, and although the shares have given way now and then when the price of silver has relapsed a little, and close much below the highest, the advance for the week on the ordinary shares is 3%, and on the First Preference 13. South Austrian shares have also been advancing gradually. In other Foreign railways, such as the South American lines, there is little change to record on the week. Canadian railways have been firm but show no important movement. Grand Trunks,

however, were favourably effected by the news of the completion of the St. Clair tunnel.

			rices			Rise		laking up"
	Last V	Week.	To-day	7	01	Fall	1	rices.
Canadian Pacific, Shares	851	B	851 1		+	1		851
Grand Trunk of Canada, Ordinary	102	4	105 3		+	TR	+01	105
Ditto, 4 %, Guaranteed	78	1	78 9		+	1		781
Ditto First Preference	741	à	74 5	183	+	1		743
Ditto, Second Preference		1	51 2	***	+	쿒		52
Ditto. Third Preference	. 28	1	274 8		-	- 6		281
Mexican Railway, Ordinary	. 59	2	624 34		+	33	***	61
Ditto, First Preference	1304	1	132 3	**	+	14		130
Ditto, Second Proference		31	92 3	48.	+	- 8	***	921
South Austrian I al way, Shares	13,3	5 12	131 14		+	1	-61	137

Mining and Miscellaneous Shares. - In the mining market business has not been active. There have been some transactions in copper shares which, after many irregular fluctuations, close rather higher. Amongst Miscellaneous securities the principal features have been a demand for Hudson's By shares, in view of the coming splitting operation, continued firmness in Telegraph descriptions, and a sharp rise of 21 in Bell's Asbestos. Elmore Copper shares also have attracted considerable attention. Ottoman Bank shares have been well supported, and Nitrates are firmer.

The following are the latest closing prices, &c., of the more allanaone icena

important miscenaneous issu	105.				es 3	Making
	Closing Last Week			Rise r Fall.		up Price
Anglo-American Telegraph, Ordinary	504 514 .	51 52	. +	1		501
Allsopp Ordinary	63 6x	64 7 .	+	1		654
Bell's Asbestos	141 15	163 17	. +	21	***	142
Hotchkiss Ordnance	31 44	34 41	***	***		4
Hudson's Bay, Shares	184 194 .	2 1 211	. +	2		19
Imperial Ottoman Bank	134 14	148 1	. +	re.		13%
Mysore Gold	44 7	41 1	-	16		48
Rio Tinto Shares	24 16 16	218 7	. +	4		248

STOCK EXCHANGE COMMITTEE DECISIONS.

The Stock Exchange Committee have appointed Tuesday, September 2,

ecial settling day in the

ANTOFAGASTA (CHILI) AND BOLIVIA RY. CO.—Scrip and paid-up scrip of £527,730 (part of £850,000) 4 % Perpetual Deb. stock.

CANADA SETTLERS' TRUST AND LOAN CO.—Shares, Nos. 1 to

CATALINAS WAREHOUSES AND MOLE CO. OF BUENOS AYRES .- Scrip of a further issue of £297,200 5 % Sterling Mort. Debs.
CITY OF CHICAGO BREWING AND MALTING CO.—Ord. shares, Nos.

65,751 to 104,550; Pref. shares, Nos. 3,251 to 23,950. CITY OF PRAHRAN (PART OF MELBOURNE).—£60,000 4 % Debs.

DOUGLAS TOWN. - Scrip and stock of £217,500 31 % Redeemable

EASTMANS.—New Ord. shares, Nos. 54,591 to 62,635; new Pref. shares, Nos. 43,673 to 50,017.

IMPERIAL COLONIAL FINANCE AND AGENCY CORP.—Ord. shares,

101 to 100,000.

MIDLAND COAL COKE AND IRON CO .- Shares, Nos. 1 to 26,750; £26,750 6 % First Mort. Debs., Nos. 1 to 2,675.

MORTGAGE CO. OF THE RIVER PLATE.—50,000 new shares, Nos.

50,001 to 100,000. NEW YORK CENTRAL AND HUDSON RIVER RRD. CO. -\$6,000,000

4 % Gold Deb. Certificates (1890).

The above are also ordered to be quoted in the Official List with

the exception of CITY OF CHICAGO BREWING AND MALTING.

The Committee have also ordered the undermentioned securities to be quoted in the Official List

BANK OF BRITISH COLUMBIA - Further issue of 5,000 shares, Nos. 25,001 to 30,000.
ELECTRIC CONSTRUCTION CORP.—Shares, Nos. 101 to 45,100

KANSAS CITY WYANDOTTE AND NORTH-WESTERN PAILROAD CO. London Committee's Certificates for \$2,871,000 First Mort. Gold bonds

LONDON STREET TRAMWAYS CO .- Further issue of 2,000 shares, Nos. 29,001 to 31,000.

R. BELL AND CO.—New shares, Nos. 12,001 to 16,616.

WABASH RAILROAD CO.—\$20,000,000 Common stock, \$20,000,000 Pref. Common stock (in lieu of the certificates).

WELFORD AND SONS-Further issue of shares, Nos. 97,978 to 115,718.

WHITE LEAD CO. - Vendors' shares, Nos. 1 to 50,000.

MEETINGS.

The following meetings are to be held during the ensuing week :-

Company.	Class.	Date.	Place and Time.
RAILWAYS. Buffalo and Lake Huron Miscellangous.	General	Sept. 3	Giverpool, at 1
Bank of British N America	General	2	3 Clements lane, at 1
Brighton & Hove General Gas	General	5	Great Winchester st., at 2
H. Spicer and Co		3	Memorial Hall, at 12
Lea Bridge District Gas North's Navigation Collieries		2	3 Jeffrey's square, at 1
(1889) Ltd		2	Winchester House, at 3
Surrey Commercial Dock	General	4	106 Fenchurch street, at 1
Torquay Hotel	Ex. General	0	Forquay, at 3
Ul-ter Steamship	General	1	Belfast, at 2
Union Old Mills	Ex. General	1	Southsea House, at 1

Actices and Reports.

FOREIGN GOVERNMENT STOCKS, ETC.

VIRGINIA DEBT.—The Committee of Virginian Bondholders give notice that a majority of the whole of the securities representing the State debt having been now deposited with Messrs Brown, Shipley, and Co., London, and with the other depositors in the United States, no further securities will be received by said depositors after September 15 next otherwise than subject to such penalty and conditions as the committee may decide. Messrs penalty and conditions as the committee may decide. Messrs Brown, Shipley, and Co. are now prepared to issue their engraved certificates for securities already deposited in exchange for the temporary deposit certificates.

RAILWAY COMPANIES.

ALABAMA, NEW ORLEANS, TE CAS, &c — The receiver and manager has issued a circular to the debenture holders, in which he says that suggestions have been made to him for a re-organisation of the debenture debt of the company, so as to bring the receivership to a close and stay the liquidation, and although the matter is not free from complication, he hopes shortly to submit a plan acceptable to all classes interested in the company. The accounts the able to all classes interested in the company. The accounts show a balance in hand to the credit of the receiver of £41,161, of which

£40,000 are on det o it.

CANADIAN PACIFIC —The following is the statement of earnings

and expenses as received by each	LO AOA CITO	MICH	aver or our	, .	
	1890. \$		1889. \$	I	ncrease.
Gross earnings	1,489,000		1,376,000		113,000
Working expenses					
Net profits			604,000	5 t x	19,000
Aggregate gross earnings from January 1 to end of July	8,401,000		7,745,000	***	656,000
Aggregate net profits from January I to end of July			2.581.000		162.000-

COCKERMOUTH KESWICK AND PENRITH. - The report for the half year ended June 30 states that the balance of the net revenue account, after providing for the dividend on the preference stock, is £7,248. The directors propose a dividend on the consolidated ordinary stock of $5\frac{1}{2}$ per cent. per annum, leaving £126 to be carried forward.

CORK AND MACROOM - At the half-yearly meeting the chairman said there had been an increase in all departments of traffic except first-class pass ergers, as compared with the corresponding period of last year. The usual preferential dividends were declared. No dividend has been paid to the ordinary shareholders since the fatal accident on the line nine years ago, and no hope was held out that this class of shareholders would receive any dividend in the near future.

HUNSTANTON AND WEST NORFOLK -The half-yearly report shows a net balance of £2,969. A dividend at the rate of £5 178 6d per cent. per annum on the A (Hunstanton stock), and £1 10 per cent. cent. per annum on the A (Hunstanton stock), and £1 10- per cent. per annum on the B (West Norfolk) stock is recommended. The directers expect that the conveyance of the undertaking to the Great Eastern Railway Company will shortly be completed. Immediately after completion they will proceed to distribute the £160,000 and such interest as may have accrued due among the holders of A and B stocks.

LONDON BRIGHTON AND SOUTH COAST.—The following is the approximate the temporal of receipts and expanses on revenue account.

proximate statement of receipts and expenses on revenue account for July, 1890, as compared with the corresponding period of the previous year:—

1	18	90	,	188	39.
	£	£	,	£	£ 231,007
Gross revenue, month of July Working charges and renewals, do Debenture, preference, and general interest		234,033		93,360	231,007
and rent of leased lines, &c		165,710	***	66,693	160,053
Not helence comicd famurand		60 303			70.954

NEW YORK, ONTARIO AND WESTERN -For the fiscal year ended June 30, 1890, the gross earnings were \$1,963,800, the working expenses (including taxes) \$1,594,000, and the net earnings \$369,800, against \$267,900, the surplus over the fixed charges being \$146,560, against \$62,600. The fiscal year now ends on June 30.

PENNSYLVANIA.—The July statement shows that on the lines east of Pittsburg the earnings increased by \$132,792, the expenses increased by \$632,983, the net earnings decreased by \$500,191, while the seven months show \$65,588 increased net earnings. On where one seven months show \$65,588 increased net earnings. On the lines west of Pittsburg, the July earnings increased by \$427,227, the expenses increased by \$332,414, the net earnings increased by \$94,813, while the seven months' net earnings increased by \$1,102,591.

WREXHAM, MOLD, AND CONNAH'S QUAY.—The report for the half-year ended June 30, 1890, states that the receipts were £25,425, an increase of £1,734, and the working expenses £13,156, an increase of £996. A dividend at the full rate of 4 per cent. per annum on the preference stock is recommended.

ASSURANCE COMPANIES.
COLONIAL MUTUAL.—The directors' report in connection with the third quinquennial investigation announced a surplus of £141,961, of which £100,831 fell to be allocated to provide reversionary bonus The present value of the sums assured under 28,920 policies, assuring £8,961,053 and £881 per annum, together with the reversionary bonus additions, is £3,824,130. The present value of the premiums payable under these policies is £3,744,180. Of this amount there is reserved for future expresses and profits the present amount there is reserved for future expenses and profits the present

value of the loading, viz., £828,662, making the present liability £908,612, the amount of funds at December 31, 1889, being

BANKING COMPANIES.

ANGLO-CALIFORNIAN.—An interim dividend of 8s per share for the half-year ended June 30, being at the rate of 8 per cent. per annum, is declared. Warrants are payable on or after the

BANK OF BRITISH NORTH AMERICA. - An interim dividend for the half-year of 35s per share, being at the rate of 7 per cent. per annum, payable, tax free, on October 4, is declared.

CITY OF SYDNEY.—The half-yearly report stated that the net

profits, after deducting rebate, interest, providing for bad and doubtful debts, and defraying all expenses of management, amounted, with £6,464 brought forward, to £27,100. A dividend amounted, with £0,40± brought forward, to £27,100. A dividend at the rate of 12½ per cent. per annum, placing £4,000 to the reserve fund, which has thus been raised to £180,000, and carrying over £5,600 was recommended. The deposit liability was stated at £1,789,973, and the bills discounted at £1,788,515.

at £1,789,973, and the bills discounted at £1,758,515.

COMMERCIAL OF AUSTRALIA.—The report presented at the halfyearly meeting showed net profits of £129,418. The amount
brought forward was £40,763, giving for distribution £170,181. A
dividend was declared at the rate of 17½ per cent. per annum,
£40,000 carried to the reserve fund (making it £1,000,000), and
£25,181 carried forward. The amount due on deposits was
£10,712,442, the amount of bills receivable, &c., being £10,575,869.

PARE'S.—At an extraordinary general meeting of the shareholders
the chairman proposed that "the nominal capital of the company
shall be increased from £2,800,000, as at present, to £3,000,000, by the
creation of £.000 new shares of £100 each:" the shares to be allotted

shall be increased from £2,800,000, as at present, to £3,000,000, by the creation of £,000 new shares of £100 each; "the shares to be allotted proportionately to present holders. He also moved that the qualification for directors shall be the holding of 30 shares, instead of 100 as formerly. Both resolutions were carried unanimously.

QUEENSLAND NATIONAL.—The adopted report for the half-year ended June 30 states that the net profits amounted to £64,171, including £14,975 from the previous half-year, and after deducting £4,313, the amount of tax on note circulation, the directors recommended a dividend of 12 per cent. per annum, and £16,171 was carried forward.

MISCELLANEOUS COMPANIES.

BIRMINGHAM SMALL ARMS.—The statement of accounts to the 30th of June show a net profit of £61,782, after allowing for depreciation. An interim dividend for the half-year ended the 31st of December last at the rate of 20 per cent, per annum was paid on the 1st of March last, and a further dividend at the same rate making 20 per cent, for the year is recommended, payable September 15th, 20 (00) will be assigned to the tendence of the period to the year of the year is recommended. 5th £20,000 will be carried to the reserve, making that fund £75,000, and £4,407 carried forward.

BRISTOL STEAM NAVIGATION.—The report for the year ended June, 1890, states that the directors, while congratulating the shareholders on the fairly satisfactory result of the past year's working, deem it advisable to devote the entire profits to the reduction of the large debit balance brought forward from last reduction of the large debit balance brought forward from last year, and they are sorry they cannot yet recommend the payment of a dividend. The directors regret that, owing to the increased cost of coal during the past year and the strike movement in all classes of labour, the profits have not been commensurate with the amount of work done; they are pleased to say that they have so

amount of work done; they are pleased to say that they have so far been able to avoid any open rupture with their employees.

BRISTOL UNITED GAS.—The report states that after providing for the maximum dividend of £10 per cent. allowed by the Act, the company is able to carry forward a balance of £1,266.

CASSELL AND CO.—An interim dividend, payable on the 15th of September, at the rate of 5 per cent. per annum, free of income tax, for the half-year ended June 30, 1890, is declared.

CIVIL SERVICE SUPPLY ASSOCIATION.—At the half-yearly meeting

CIVIL SERVICE SUPPLY ASSOCIATION.—At the half-yearly meeting on August 28th, the chairman remarked that in the course of the half-year the directors had had considerable difficulty in connection with the Railway and Canal Traffic Act. The proposals made tion with the Railway and Canal Traffic Act. The proposals made by the companies would have made a difference to the association of £4,000, and the shareholders would therefore see the matter was one of vital importance. The traders had so far won the first part of the battle. As to the reduction of the tea duty, 2d per lb did not appear to be much, but it really meant to the association something like £4,500 less in the gross returns for the half-year, although it would not of course, make such a difference in the profits. As to competition, the association was surrounded by competitors, and it was to the interest of all the shareholders to do everything they possibly could to stand shoulder to shoulder. During the half-year goods were bought to the amount of £722,822, and sold to the amount of £848,957. As compared with the corresponding period, purchases were down something like £11,000. The sales were down £400, so that really the turnover had been better during the half-year than in the corresponding period. The The sales were down £400, so that really the turnover had been better during the half-year than in the corresponding period. The gross profit of the trading for the half-year amounted to £112,000, as against £111,000, and with £3,440 derived from other sources of revenue, the gross profit for the half-year was £115,617, as against £115,056 for the corresponding period. The working expenses were £86,492, as against £87,280, and amounted to £10 3s 9d per cent., as against £10 5s 6d. The net balance for the half-year, bringing forward the balance from the last half-year, was £25,565, as against £25,857 but adding £3,889, the total balance was £29,455 out of which the committee recommended that 12s should be paid in respect of each A, or fully paid-up share: that each B be paid in respect of each A, or fully paid-up share; that each B share should be credited with the proportionate amount, according to the rules; that the sum of £3,000 should be transferred to the reserve fund, and that £1,000 should be granted to the pension fund. The sum of £3,959 remained to be carried forward.

CEYSTAL PALACE DISTRICT GAS.—The report for the half-year ended June 30, 1890, shows a balance to the credit of revenue

account of £7,431. The decrease in the profit of the half-year's working, as compared with the corresponding half of last year, is due to increased wages paid to the whole of the workmen, to large advances in the cost of coal and materials connected with the manufacture and distribution of gas, also to the reduction made in the price of gas to 2s 6d per 1,000 cubic feet, from Michaelmas quarter, 1889. A dividend at the rate of 7 per cent. on the ordinary 7 per cent. stock. 10 per cent. on the ordinary 10 per cent. 7 per cent. stock, 10 per cent. on the ordinary 10 per cent. stock, and 7 per cent. on the new ordinary 7 per cent. shares is declared.

FALMOUTH DOCKS.—The report for the half-year ended June 30, shows gross revenue of £8,874. The net profit is £2,620.

INTERNATIONAL COAL.—The report for the half-year ended June shows profits for the 12 months of £13,860. The sum of £7,190 has been temporarily drawn from revenue towards the development of the colliery. In order to meet this, and to provide for the carrying out of new works, the directors have decided to issue the remaining out of new works, the directors have decided to issue the remaining 3,180 shares at par to the present shareholders, thus bringing the capital of the company up to £85,600. It is not intended to call up the whole of this fresh capital at once. The directors recommend a further dividend at the rate of 20 per cent. per annum, making, with the interim dividend distributed in January last, 17½ per cent. for the whole year, and carrying forward a balance of 22,220.

JOHN BROTHERTON.—The report states that the profits on the past year, including £301 brought forward, amount to £3,451, from which sum £4,725 is deducted for depreciation. A dividend at the rate of 5 per cent. is recommended, and nearly £900 carried forward.

LONDON ROAD CAR.—At an extraordinary general meeting the resolutions for increasing the capital of the company to £500,004 by the creation of 33,334 new shares of £6 each were unanimously confirmed.

MAX GREGER .--At the ninth annual meeting the chairman MAX GREGER.—At the ninth annual meeting the chairman explained that the employment of travellers, and an extended system of advertising, which had been successful in increasing the turnover by £3,000, had trenched largely on the gross profit of the year itself, though the results would, it was anticipated, be appresented. ciable in subsequent years. The increased expenditure was necessitated by the ever increasing competition, and was accentu-The increased expenditure ated by the tendency of purchases in the present day to the consumption of cheaper wines. The board were only enabled to recommend the payment of a dividend of $2\frac{1}{2}$ per cent., carrying forward a reserve of £400.

METROPOLITAN GAS OF MELBOURNE.—At the half-yearly meeting a dividend at the rate of 21½ per cent. per annum was declared, £10,000 being added to the reserve fund, and £14,888 carried

NORTH'S NAVIGATION COLLIERIES. - The report made up to June 28, shows not profits for the half-year of £26,718. A dividend at the rate of 10 per cent. per annum, free of income-tax is recommended, with £6,000 applied towards improving the properties, and £6,775 carried forward.

ROYAL AQUARIUM.—The report for the half-year ended June 30 shows a profit of £6,014, out of which the directors have paid the interest on prograge 6 per cent, interest on the preference.

the interest on mortgage, 6 per cent. interest on the preference shares, and £565 on depreciation account, leaving, including the balance brought forward, a sum of £3,880. They would, therefore, shares, and £555 on depreciation account, leaving, including the balance brought forward, a sum of £3,880. They would, therefore, have been able to have paid a dividend at the rate of 3½ per cent for the half-year, but, as the shareholders are aware, the directors are advised that the preference shares have a priority of claim for interest for the whole year, which precludes the directors (unless an absolute certainty on the net profits is obtained) from revived interior dividend.

paying an ad interim dividend.

SOUTHAMPTON TRAMWAYS.—A dividend of 2s 6d per share, tax free, leaving £462 to be carried forward, is recommended.

STAVELEY COAL AND IRON.—A final dividend for the year ended June last of £4 per share on the A and C shares, and 13s 4d on the B and D shares, free of income-tax is recommended, making the total dividend at the rate of 15 per cent.

the total dividend at the rate of 15 per cent.

STEEL OF SCOTLAND —A dividend of 12½ per cent, free of income-tax is recommended, subject to audit. The dividend last year was 10 per cent.

year was 10 per cent.

SURREY COMMERCIAL DOCK.—The report for the past half-year shows that the total tonnage entering the dock was 546,374, against 548,649 tons. An interim dividend of £2 10s per cent., being at the rate of 5 per cent. per annum, tax free, on the ordinary and on preference stock A for the six months ending September 30, payable on October 4, is recommended.

WEST SURREY WATER.—The adopted report states that the income for the helf year amounted to £2 372, and the expenditure

income for the half-year amounted to £2,372, and the expenditure to £955. The balance brought forward from last half-year, less the dividends paid February last, is £165, which, added to £1,417, the halance to write the half-year less than the second to the half-year less than the half-year le the balance to credit on the half-year's working, makes £1,583. A dividend at the rate of 3½ per cent. per annum upon the ordinary shares is recommended.

wolverhampton GAS.—The adopted report for the past six months showed £4 106 net profit. The usual dividends of 5 per cent. upon the consolidated stock and 3 per cent. upon the preference shares were declared, leaving a balance of £654 to carry

MINING COMPANIES.

BROKEN HILL PROPRIETARY.—The company reports that for the week ending August 21 there were 3,817 tons of ore treated, containing 725 tons lead and 171,765 ounces silver.

FRONTING AND BOLIVIA.—An interim dividend of 6d per share, free of income-tax, payable on and after September 12 next, is declared.

GYMPIE GREAT FASTERS.

GYMPIE GREAT EASTERN GOLD. -The result obtained during the past month is given as follows:—24 days, 600 tons, 650 ounces, £2,250 value, £1,250 profit.

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"JUMPERS" GOLD.—Resolutions have been passed giving the directors borrowing powers not exceeding £50,000, sanctioning increase of the capital of the company from £50,000 to £100,000 by the creation of 50,000 new shares of £1 each, and decreasing the number of votes required to carry resolutions at any future ordinary or special general meeting of shareholders, including alterations of

the trust deed.

WESTERN LANGLAAGTE GOLD .- The report states that "The western Langlaagte Gold.—The report states that "The company has shared with the other properties on the rand the great troubles and drawbacks under which the industry suffered during the close of last and the early part of this year. The revision of the gold law, and recent legislation with regard to titles and railway communication with the sea coast, must have a most beneficial effect in supplying companies with necessaries regularly and promptly, and reducing the working risks and expenses considerably. For these benefits to make themselves felt it is not necessary to revit with the completion of the relivence which he the reconstitution of the resilvent which he the reconstitution of the reconstitution o

ably. For these benefits to make themselves felt it is not necessary to wait until the completion of the railway, which by the nearest route may be expected within 2½ years. The mere fact of the railway approaching will (as was the case in Kimberley) work a revolution in the results of the industry here."

YANKEE GIRL SILVER.—The company has agreed with the Board of Inland Revenue to compound the duties payable on transfers by a fixed periodical payment. All transfers must be presented at the office unstamped, and must be accompanied by the amount of the stamp duty which would have been payable to the Government, together with the usual registration fee, 2s 6d per deed. The ordinary form of transfer may be used.

The Commercial Times.

THE CORN TRADE.

Mark Lane, Friday Evening.

The reports of the harvesting are not generally encouraging. Thunderstorms and heavy rains have been frequent in many parts of the country, and delay the ingathering, besides being injurious to the grain standing in shock. Although too frequently interrupted, harvest work is general, and the new wheats are appearing in many of the markets. The samples vary a good deal, but there has been among them a fair portion of good quality, and some really prime. The prices required and obtained have been for the most part too wide to afford any criterion as to probable current value, when the deliveries are of sufficient quantity to open the trade. At Mark Lane some very fine samples have been shown, the wheats weighing 65 lbs to the bushel, and for these 42s was asked, and even more. For 63 lbs averages, which form the larger proportion, 37s was to-day the nearest figure for red, and 39s for white. From this day week rates of foreign are in most cases 6d dearer; in some 1s more has been paid, but the tone at Mark Lane finished rather quieter, and at Liverpool also it was much the same. Australian and New Zealand wheats have The reports of the harvesting are not generally encouraging. tone at Mark Lane finished rather quieter, and at Liverpool also it was much the same. Australian and New Zealand wheats have been the most in favour as supplying the place of English. These are to-day quoted 38s to 39s, and prime long berry New Zealand 39s 6d to 40s. There has been a fair amount of activity in the eargo trade at hardening prices. The principal transactions have included Australian, July shipment, at 38s 4½d; July-August at 38s; off coast, 37s; Californian, off coast, 38s 6d and 384 7½d; July shipment, by wood ship, 38s 3d; Walla Walla, May shipment, at 37s; Azima, September-October, 37s; Azoff Azima, 37s; Crimean Azov, August-September, old style, 38s 3d; Danubian, September-October, 34s 6d; October-November, 35s 3d, and 11,000 qrs by vessel due out early September, at 35s 9d; Santa F¢, off coast, sold 32s 10½d. There has been a strong demand for American flour, which has further advanced in value, country millers buying freely. First bakers' are to-day quoted 27s 6d to 29s 6d, and seconds 25s 6d to 26s 6d. American shipments of wheat, according to the last weekly 26s 6d. American shipments of wheat, according to the last weekly return, amounted to 135,500 quarters, of which 97,500 quarters from the Eastern and 33,000 quarters from the Western seaboard; together 130,500 quarters are for the United Kingdom, against together 130,500 quarters are for the United Kingdom, against 163,500 quarters in the preceding week, and 122,500 quarters in the corresponding week last year. Of flour, the shipments were 164,000 bags; 155,000 bags being for the United Kingdom, against 179,000 bags in the preceding week, and 274,000 bags in the corresponding week last year. The supplies of wheat and flour at sea for United Kingdom have increased 143,000 quarters, and now amount to 2,501,000 quarters, 1,962,000 quarters last year. Malting barley is still hardening in value. Grinding sorts are very firm on the spot and forward. In the latter position Azov Novorossik loading sold at 19s 3d, and Odessa, on passage, at the same price. Maize is dearer in all positions. On the spot flat corn is to day quoted 22s 9d, ex ship; 23s 3d, landed; and round corn 22s 3d and 22s 9d respectively. The business done in cargoes includes Danubian on passage at 21s 6d. American shipments of maize last week were 57,000 quarters, of which 27,000 quarters are for the United Kingdom, against 35,000 quarters in the preceding week, and 75,000 quarters in the corresponding week last year. The supplies of all kinds of maize on the way has decreased 72,000 quarters at this time last year. The agricular of the have year. The supplies of all kinds of maize on the way has decreased 72,000 quarters, and now amounts to 623,000 quarters, against 483,000 quarters at this time last year. The arrivals of oats have been heavy recently, and shipments from Russia this week have been liberal. The market is, however, steadier, and 15s 6d was the lowest quotation for common Russian to-day. There has been more doing recently in Egyptian beans, and rates are steady. Peas meet a steady demand at late rates.

The following table estimates the home consumption of wheat during the harvest year 1889-90, contrasted with 1888-9, 1887-8, and 1886-7:

Imports.	1889-90.	1888-9.	1887-8.	1886-7.
Wheat (51 weeks to Aug. 16)	ewts. 59,267,800 15,662,600	owts. 59,557,461 14,117,732	ewts. 49,508,530 17,563,820	cwta. 53,676,140 12,452,710
Add week ending Aug. 23-Wheat	74,930,400 1,413,600 231,900	73,675,193 1,177,188 308,533	67,972,350 1,295,020 173,000	66,128,850 1,498,530 430,450
Total imports 52 weeks Less exports—Wheat	76,578,900 219,000 123,000		68,540 370 535,000 178,000	68,057.830 480,000 140,000
Net imports Add to this the estimated sales of home-grown wheat	76,236,900 45,674,200	74,654,914 33,636,000	67,827,370 39,648,300	
Fifty-two weeks' home supplies	121 911,100	111,290,914	107,475,670	100,382,830
Average price of English wheat, per quarter per owt	s d 36 5 8 5	s d 30 5 7 01	8 d 36 1 8 4	8 d 30 10 7 1½
"Visible supply " in U.S. centres Do do = in cwts	bushels. 18,289,00 9,798,000			

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the Quantities Sold and the Average Price of British Corn (Imperial Measure), in the six weeks ended August 23, 1890, and for the corresponding week in each of the years from 1889 to 1886.

	1		QUA	NTITIES	SOLD.	AVERAGE PRICES.							
		Whea	t.	Barle	у.	Oats.		Whe	at.	Bar	ley.	Oat	is.
189	90.	qre	bah	qrs	hsh	qrs	bsh		d	8	d		d
Aug.	23	17,609	2	348	2	3,649		36	ő	26	2	20	1
	16	20,727	5	97	7	2,639	6	36	6	25	4	20	3
	9	23,264	5	682	3	1,612	2	36	13	24	5	20	5
	2	23,457	5	977	6	2,516	8	35	0	23	4	20	4
July	26	27.855	0	180	7	2:85	2	35	10	25	2	19	10
	19	28,137	1	99	7	2,650	0	33	0	24	6	19	
1889.		33,669	6	341	3	1 863	4	30	5	19	6	18	11
1888.		20.647	5	166	6	1,030	6	36	1	21	11	20	
1887.		35,831	4	824	2	3,367	2	30	10	24	5	16	3
1886		36,362	4	1 174	0	3,226	5	33	2	24	5	21	9

The following account shows the Quantities of certain kinds of agricultural produce imported into the United Kingdom in the week ended August 23, 1890, and in the corresponding week of

	Qua	nutie	8
	1890.		1889.
Animals living-Oxen, bulls, cows, and calvesnumber	16,557	***	14,'56
Sheep and lambs	10,200	***	14,430
Swine	20	***	369
Dead meat—Bacon owts	63,207	***	66,566
Beef, salted and fresh	39,502		28,961
Hams	19,889	000	20,219
Meat unenumerated, salted and fresh	762	***	745
preserved	7,698	***	14,949
Mutton, fresh	40,850	***	11,547
Pork, salted (not hams) and fresh	2,710		5,462
Poultry and game	1,929	***	1,8:8
Rabbita cwta	918	204	1,689
Butter	84,202	***	37,866
Margarine	17,860	***	22,457
Cheese	50,059	***	63,202
Eggsgreat hundred	163,393	***	141,3 5
Lard cwts	19,771	***	25,813
Vegetables-Onions rawbushel	8 1,767	***	58,724
Potatoes cwts	6,471	***	5,736
Unenumerated£	22,147	***	20,239
Corn, grain, meal, and flour-Wheat cwta	1,4:3,605		1,177,188
Barley	13 ,933		170,887
Oats	361,051	***	374,995
Peas	29,790		19,601
Beans	86,596	***	90,220
Maize	996,137	**	867,789
Wheatmesl and flour	234,851		308,533

THE IRON AND COAL TRADES.

Prices in the English iron market are strong, and the improve-

ment in trade has continued in a most satisfactory manner, prospects being better than for some time past.

Our Middlesbro' correspondent writes:—Our pig-iron market remains under the influence of the Glasgow Exchange. No. 3 remains under the influence of the Glasgow Exchange. No. 3 warrants are firmly held by speculators, and as the stocks at the furnaces are only moderate, the price for No. 3 has been driven, for some brands, to 48s 6d, prompt delivery, and No. 3 G.M.B. is firm to-day (August 28) at 47s to 47s 6d, but there are barely any buyers for forward delivery, even at 6d or 9d below prompt price, and this is characteristic of the position.

The Glasgow warrant market has been animated and well supported. To-day (Friday) business has been done at 50s 03d to

ported. To-day (Friday) business has been done at 50s 0½d to 50s 2d cash, 50s 2ad, 50s 1½d, 50s 4d one month; buyers 50s 1½d

cash, 50s 2d, 50s 1d, 50s 1d, 50s 4d one month; buyers 50s 1d cash, 50s 4d one month; sellers d mors.

Quotations in the Newcastle pig-iron market still continue to improve, and the outlook is bright. The tone in Lancashire is also good, but prices seem to be going too high for buyers. The hematite trade is steady at an improved demand. The market for manufactured iron in the North of England is more active. Ship plates have been in good inquiry, and are quoted now about £5 17s 6d to £6; ship angles, £5 12s 6d to £5 15s; common bars, £5 178 6d.

The steel rail trade continues quiet in the North-West of Eng

The steel rail trade continues quiet in the North-West of England, but prices are steady at £5 for heavy rails, £6 for light sections, and £7 for colliery specifications. Quotations in this district for steel shipbuilding material are £6 17s 6d for plates, and £6 for angles, but the former quotation is much too high for business. The shipbuilding trade on the Clyde has greatly mproved, and on the Tyne also it is better.

The coal trade at Newcastle is easier, but best Northumberland steam coal is still quoted 13s per ton; gas being at 11s 6d to 12s; bunkers, 9s 9d to 11s, according to quality; manufacturing, 9s to 11s; and coke, 16s to 17s 6d. In Lancashire at the pit mouth, best coals average 11s 6d to 12s; second qualities, 10s 6d to 11s; common coals, 9s to 9s 6d; burgy, 7s 6d to 8s; best slack, 6s 6d to 7s; and common sorts, 5s 6d to 6s per ton. The recovery from the effects of the strike in South Wales continues, and the trade is brisk. Best qualities are selling at 14s 6d and rather over. On the London Coal Exchange to day quotations were:—Wallsend: Hetton, 20s, Tees, 20s; East Hartlepool, 19s 3d; Hetton Lyons, 19s. The coal trade at Newcastle is easier, but best Northumberland

THE COITON TRADE.

LIVERPOOL, August 28

The cotton market has been unsettled throughout the week, with only a limited business doing. Prices have been somewhat irregular, and the quotations show a general decline of \$\frac{1}{16}\text{ to \$\frac{ being freely offered, quotations generally show a reduction of 16d

being freely offered, quotations generally show a reduced per lb.

"Futures."—The market opened weak and became very unsettled, especially for near positions, which gave way 18-64d per lb. Since Wednesday the tone has improved, and a portion of the decline has been recovered, the closing values showing a decline of 13-64d to 14-64d per lb for near, and 2-64d to 4-64d per lb for new crop positions from last Thursday's Circular rates. The closing values are—Delivery: American, any port, l.m.c., August, 6-9-64d; August-September, 6-6-64d to 6-7-64d; September, 6-6-64d to 6-7-64d; September, 6-6-64d to 6-7-64d; September, 6-6-64d to 6-7-64d; November-December, 5-48-64d; October-November, 5-49-64d; November-December, 5-48-64d; December-January, 5-47-64d; January-February, 5-47-64d; February-March, 5-48-64d; March-April, 5-50-64d; April-May, 5-51-64d to 5-52-64d; May-June, 5-53-64d per lb.

The amount of cotton forwarded this week is 34,887 bales, and actually exported 1,764 bales. The decrease of stock this week is 12,710 bales. The sales amount to 34,760 bales, of which 370 are on speculation, and 1.290 declared for export.

PRICES CURRENT. Same Period 1889. Same Period 1888. Descriptions. Good Extra Com. Med. Fine. Good Med. Fine d d 14 15 12½ 13 G.O. L. M 6½ 6½ M.F. Fr. 5½ 6½ 6½ 6½ ... 6½ 14 121 G.O. American les Island...per lb. florids ditto...... d 15 12 .M. d 17 133 G.M. Ord 68 68 Gd Fne Mid M.F 61 Gd. M.F Fr. Braziliar Gd 5 /s 5 /s 5 /s 100, &0. 616 71 Ceara, &c. ... Paraiba Bio Grande Bahia, Aracaju, &o. Bahia, Aracaju, &o.
Macaio.
Maranham...
Egyptian—Gallini
Ditto Brown...
Ditto White
Smyrns, Greek, &c.
West Indian, &c.
Tiji Sea Island...
Tahiti Sea Island...
Peruvian—Rough
Ditto Mod Rough
Ditto Smooth...
Ditto Sea Island
African 518 518 $6\frac{1}{2}$ 616 618 616 616 618 8 71 9 70 718 10 71 41 67 51 518 61 08 71 41 5 51 6 48 61 45 5 TH 57 17 12 9 % 14 101 82 82 61 10 516 F Gd 15 111 9,4 88 68 111 68 F.G. ... 9 10 6½ 7 A 5½ 6½ 6½ 5½ 5½ 5½ ... 11 ... 5½ 5¾ ... 5½ 5¾ 7-6 6 9 9 5-1 F.G. 61 F. East Indian G.F. 61 urat—Hingungh't Ginned Dharwar M. Gin'd Broach 415 48 410 5 % 4 18 5 % 4 14 4 % 4 16 416 Oomrawuttee Khandeish.... Bilatee Veravul, &c. .. 44 4/4 3/8 Comptah Scinde..... 41 4 5,4 318 4 37 45 Hadras—Tinnevily 518 4%

	1890.		1889.	
	bales.		bales.	
Imports from Jan. 1 to Aug. 28	2,121,693	**********	2,380.338	
Exports from Jan. 1 tc Aug. 28	209,557	**********	293,195	
Stock, Aug. 28	647,290	********	484,050	
Consumption from Jan. 1 to Aug. 21	*2,171.245	*******	2,228,991	
The consumption compares with one	week mor	e last year	r.	
These figures show :				
A decrease of imports compared with the same d	ste lest me	and h	alan orge	
accrease of imports compared with the same d	are rast he	aroib	ales 258,6	
A decrease of quantity taken for consumption of				
A december of actual auments of				

In speculation there is an increase of 26,170 bales.

The imports this week have amounted to 23,942 bales, and the quantity of American cotton reported at sea for Great Britain

including cable advices to date) is 10,000 bales, against 19,000 bales at the corresponding period last year.

MANCHESTER, August 28.

The sharp decline of cotton in New York and Liverpool has produced a feeling of uncertainty in this market, and buyers prefer waiting the development of events before entering into contracts of any importance. In export yarns the demand continues poor, bundles being especially neglected. Some few sales have gone through in 40's mule twist for India at a reduction of a lid year lib from the best rates current, a week ago. Concontinues poor, bundles being sales have gone through in 40's mule twist for India at a reduction of a 4d per lb from the best rates current a week ago. Continental merchants have done little either in cop or hanks. The demand for home trade varns has again been very limited, either for present use or distant delivery, but prices, though lower, have not declined to the same extent as cotton. There is no appreciable change in the condition of the cloth departments. China buyers appear to have satisfied their wants. Makers are, however, well engaged, to have satisfied their wants. Makers are, however, well engaged, and regard the absence of business with perfect indifference. The India trade has also been on quite a small scale. Finer reeds of printers are fairly well sold, and quotations firmly upheld. Lower qualities keep depressed, and only saleable on terms which seltom meet with approval. Miscellaneous goods have been taken in retail quantities for the home trade and for the minor outside markets. Buyers have done little beyond supplying absolute requirements. The market to-day is extremely quiet, and few transactions of magnitude are mentioned either in yarns or cloth. Tuesday's prices generally repeated. Tuesday's prices generally repeated.

nt	of	th	e C	ot	ton	T	rade			_	_
Pr	ice,		Pr	evi	ous	W	eek	in	189	0.	
1890 Au			Aug		Aug.		ug.			Ju	loe, ly
0000045	65 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	0000045	69 615 615 94 11 12 3	0000045	6 1 6 1 7 10 9 11 11 11 11 11 11 11 11 11 11 11 11 1	000045	69 7 10 9 14 14	0 0 0 4 5	10 9 11 11 11 41	0 0 4 5	d 64 64 7 10 9 13 14 44
8 9 4	8	8 9	3							8 9	3
	Pr A 2 18 0 0 0 0 0 0 4 5 7 8	Price, Aug 28. 1890. s d 0 61 0 61 0 61 0 61 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Price, Aug Pr 28. Ai 1890. 2	Price, Aug Price, 28. 1890. 21. 8 d s d 0 64 0 65 0 65 0 66 0 66 0 66 0 66 0 66	Price, Aug Price, Paug Price, 1890. 21. 1	Price, Aug. 21. s d s d s d s d s d s d s d s d s d s	Price, Aug. Price, Price, Price, Aug. 28. 1890. 21. 14. A. 21. 14. A. 21. 14. A. 21. 14. A. 21. A. 2	Price, Aug. 21. Price, Price, 28. 1890. 21. 8 d s d s d s d s d s d s d s d s d s d	Price, Aug. 28. 1890. 21. 14. 7. 38 d s d s d s d s d s d s d s d s d s d	Price, Aug. Price, Price, Price, 28. 1890. 21. s d s d s d s d s d s d s d s d s d	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$

(II.) Comparison with Previous Years.

		ioe,		Co	orr	eapo	nd	ing	We	ek f	n	
		g 28,	1889.		1888.		1887.		1886.		18	85.
	8	d	8	d	8	d		d		d		d
Raw Cotton-Upland, middling per lb	0	61	6	65	0	514	.0	54		51	0	54
 Ditto, good middling 	6	61	()	61	0	57	0	54	0	5#	0	5-8
- Pernambuco fair	0	64	0	包备	0	5/6	0	64	0	500	0	5
- Ditto, good fair	0	613	0	61	6	6 TH	0	57	0	54	0	62
Yarns-No. 40 Mule-twist, fair, 2nd quality	0	94	0	94	0	83	0	81	0	71	0	68
- No 30 Water-twist, ditto	0	83	0	81	0	84	0	72	0	7.1	0	84
26-in, 66 reed, Printer, 29 yds, 4 lbs 2 ozs	4	14	4	14	4	0	4	0	4	0	3	100
27-in, 72 reed, ditto, 5 lbs 2 ozs	5	1	5	$1\frac{1}{8}$	5	0	5	0	4	10	4	10]
39 in, 60 reed, Gold End Shirtings, 37			-			-	1 -	-1		41		-
yards, 8 lbs 4 ozs	1 7	3	9	3		78		79		-4		- 23
40-in, 66 reed, ditto, ditto, 8 lbs 12 ozs	8	1					17		1	0	7	- 51
40-in, 72 reed, ditto, ditto, 9 lbs 5 ozs	9	3	8	0	8	10	. 8	6	8	3	8	
89-in, 44 reed, Red End Long Cloth, 86	1 -	_	1 -	1	1.		1 -			-		-
yards, 9 lbs	1 6	3	6	Li	0	.0	. 5	10		78		78

THE WOOL TRADE.

There is little change to report in the wool trade this week. Prices remain steady, and there is a hopeful feeling for the future,

but for the present the turnover is small.

Our Bradford correspondent writes:—"In English wools a fair business has been done during the week, but there is no attempt to force up prices. Generally there is a little more confidence than has been experienced in the wool trade for some time back. Alpaca is firm. Monair is steady, though possibly slightly weaker. For noils and cross-bred sorts prices are unchanged. The demand for Botany tops of the meriae sorts is changed. The demand for Botany tops of the merino sorts is rather slow, but prices are a little more regular. As to yarms, merchants have been doing fairly well lately, but have not much new business to offer. Spinners are rather busier than they were and are very firm in their demands. For mohair sorts the inquiry is slightly better. The hopeful tone generally prevalent is not by any means universal, great anxiety being felt as to the effect of the McKinlay tariff legislation. Manufacturers are getting next to no orders for America, but are doing a little business for the home trade and the colonies."

Mesers Buxton, Ronald, and Co., write:—"In regard to the

Messrs Buxton, Ronald, and Co., write:—"In regard to the woollen and worsted industries, reports from all quarters agree in representing business as quiet. Available machinery is in excess of last year, and purchases made here at the period of recovery in July, notably for Germany, were acquired to keep spindles running; but trade has nowhere responded to the anticipations formed, and hence a widespread disposition to await further events. Of the two, the clothing has been better circumstanced than the combing trade in this county. Both here and abroad, tops are slow of sale at about 1d per lb under cost at the end of the A steady reduction of stocks in second hands must make additional progress during the next three weeks, and on the score of supply alone prices of good merino wool should remain at least steady over the next few months. Crossbreds have been comparatively speaking better placed." The firm estimates that some 270,000 bales will be available for the forthcoming sales.

Writing on the Australasian wool season under date, July 1, Mr Henry Austin says:—"The wool season ended yesterday has completely stultified the expectations which the first five months of its duration apparently justified. From July to November there was a steady all round improvement of say 15 per cent., whilst from November to the close of the season on June 30, each succeeding sale in London has but a scentrated the fall in each succeeding sale in London has but a centuated the fall in values, until to-day it is not too much to say prices are but little values, until to-day it is n t too much to say prices are but little higher than they were at the commencement of 1886. Various causes have been assigned for this extraordinary and rapid change of front. Strikes, a mild winter, the freaks of fashion, and for a time dear money, are all said to have had their influence on an article which twelve months ago was in such strong demand, and is now, it would almost seem, a drug. The opinion hazarded in certain English quarters that the extensive purchases in the Colonies of wool for direct consumption have had much to do with Colonies of wool for direct consumption have had much to do with the present depression may be dismissed as unworthy of a moment's consideration. Every year the entire wool product of the world has to be turned into money, and whether it be realised in Australia or in Europe, the net result one year with another will probably be the same. Last year buyers in the Colonial market did well; this year they have done badly, and put much money into the pockets of the fortunate owners who were lucky enough to sell here."

The firm publishes the following table showing the progress of the Australasian wool trade in recent years:-

	Total	1	let Incres	Preceding			
Season.	Exported.			Year.		_	
	Bales.		Bales.			0/	
1889-90	1,458,247		123,449		about	9	
1888-9	1,334,798	*****	62.049		about		
1887-8	1,272,749		90,925		about	74	
1886-7	1,181,824		50,270	*****	about	41	
1885-6	1,131,554	*****	19,061	*****	about	2	

A comparative statement of Australasian wool exports is given

Colony.	1889-90, Bales.		1888-89. Bales.		Increase or Decrease. Bales.
New South Wales	469.696		452.042		+ 17.654
		***		***	
Victoria	425,147		340,324		+ 84,823
South Australia	146,184	***	134,427		+ 11,757
Queensland	102,438	***	97,067	***	+ 5,371
	1,143 465		1,023,860		+ 119.605
Tasmania	18,970		19,536		- 566
Western Australia	23,812		21,881		+ 1.931
New Zealand	272,000		269,521	***	+ 2,479
Total	1,458,247		1,334,798		+123,449

The number of sheep in Australasia at the end of 1889 was estimated at 100,806,000.

JUTE, FLAX, AND HEMP TRADES.

The market became quiet with the prospect of large shipments. Sales include AS rejections at £7 15s for Liverpool.

Messrs Wilson and Berg, Dundee, report, August 26:—"There has been a considerable amount of buying of new crop, and spinners show more disposition to operate at about late prices. Advices regarding new crop continue of a favourable character, and the first steamer for Dundee has sailed considerably earlier than last season. Native Jute has again been pressed on the market, and a large business in common Jute has been done at market, and a large business in common Jute has been done at about £9 for equal heart SCC, and £10 5s for equal heart SCC, A/C. Equal double triangle M sold in quantity at £12 10s. The market has now a firmer tendency, and some business has been done at an advance of 2s 6d to 5s per ton. By telegram from Calcutta to-day, 'Jute sailings from Calcutta to United Kingdom for this month to date 6,000 tons; freights unchanged.'"

Manila Hemp continues firm, but buyers do not respond to the advance demanded Last week's receipts were 14,000 bales. Fair current, August-September, quoted £33 c.f.i., Liverpool.

The Dundee Flax is firm, also the Russian markets. In some

current, August-September, quoted £33 c.f.i., Liverpool.
The Dundee Flax is firm, also the Russian markets. In some places of growth the weather has been wet. The crop in Ireland promises a better result than last year.

COLONIAL AND FOREIGN PRODUCE MARKETS

For Report of this Day's Markets, see "Postscript."

Mincing Lane, Friday.

SUGAR.—With more active demand for Beet, prices have recovered fully 3d per cwt, and the prospects of supply are considered unsatisfactory. The speculative business during the week has been rather large, but consumers do not buy much at the advance. Quotations of refined continue without material change, some kinds of Foreign being rather dearer, including crushed. Cane sugars firmer, with more demand for West India and low brown descriptions, Cane Jaggery showing some further improvement. Barbadoes has sold, by private contract, at 14s to improvement. Barbadoes has sold, by private contract, at 14s to 15s, besides a few parcels crystallised Demerara and Trinidad at 16s 6d to 17s 3d. By auction, 2,740 bags, at 16s to 17s 6d. 3 tierces 476 barrels syrups bought in at 13s to 16s. With the rapid increase in consumption, the visible supply less than at same time last year, and prices comparatively low, the market is in a firm resition. is in a firm position.

Imports and Deliveries of	Sugar in London	to August 23,	with Stocks	in the Public

	1890. Tons.		1389. Tona.		1888. Tons.		1887. Tons.
Imported	157,600		218,800	***	206 930		198.300
Delivered	174,200	***	195 900		194,200		207.300
Stock			52 500		66,300	***	67,700
Stock, United Kingdem		***	140 000	***		***	
Cane Jaggery, per cwt		***	11/0		9/0 9/3		9/0 9/6
Good brown West India			17/0		12/6 13/0		11/0 11/6
Crystallised West Incia		***	21/6 23/6		17,6 19,0		15,0 18/0
Beet, 88 per cent. f.o.b.			14/9	***	14/44	494	12/104
Fine French loaves, f.o.b.	17/0 17/3		20/9 21/0		18/9 19/0		15 3 15/41
Java afloat	15/6	***	19,0 20,0	***	16/0 16/3	***	14/0 14/3
Tate's Cubes No 1	20/0		25/0		20/3		19/6

Refined.—Rather higher rates have been paid for Pieces. Stoved goods remain firm. There is not any feature in Foreign, with a firm market. Granulated is in demand, partly for India. French productions, including crystals, are held for the recent advance.

American granulated is again available, and quoted about 16s 6d to 16s 7½ d per cwt, c.f. and i. Russian crystals sold at quetation.

Beet.—Speculative prizes higher, but now easier. To-day German, August, is at 13s 10½d; September, 13s 7½d to 13s 9d; next sea-on's crop, October-December, 12s 10½d per cwt, f.o.b.

Jaggery has advanced. About 850 tons Cane sold to arrive, July-September, at 10s 71d to 10s 70d tons Palmyre.

September, at 10s 7½d to 10s 9d. 50 tons Palmyra, August. September, at 10s 3d.

Manila.—250 tons Ylo Ilo, August-September, at 10s 9d.

Penang.—150 tons native, on the spot, at 10s 10½d to 11s.

Surinam.—At auction, 2,561 bags crystallised, two-thirds sold at

16s 6d to 17s.

Porto Rico.—598 bags grocery brought 15s to 17s 6d. Egyptian.—About 100 tons crystallised are reported at 17s 3d.

Java. —A cargo of 2.500 tons, per steamer Joseph Arbed, July, sold at 16s for the Mediterranean.

RUM.—A few sales have been made in Demerara and Berbice, at 1s 10d per proof gallon; also some Jamaica. 200 casks Mauritius

1s 10d per proof gallon; also some Jamaica. 200 casks Mauritus reported; no price given.

COCOA.—Prices are unsettled. The only change has been in Guayaquil, which shows a partial reduction. Ariba keeps steady. Public sales included 2,535 bags of the latter, the bulk taken in. A fourth part sold at 64s to 68s for Caraquez. 160 bags Surinam were bought in at 62s to 65s. West India dull. Of 313 bags Grenada, a few lots only sold. 925 bags Trinidad, about one-third part found buyers on previous terms, ranging from

313 bags Grenada, a few lots only sold. 925 bags Trinidad, about one-third part found buyers on previous terms, ranging from 60s to 68s. Very superior 95s per cwt.

COFFEE.—Prices are hardening on the spot and for delivery, and there is a good demand. The Brazil advices do not show any

there is a good demand. The Brazil advices do not show any special change, Receipts have increased. Quotations in Santos are not quite so high as last week. 70 casks 18 barrels 11 bags ('eylon found buyers: good to fine bold, 107s to 112s; middling, 104s td to 106s 6d; greyish medium to bold, 100s to 105s; small 104s td to 106s 6d; greyish medium to bold, 100s to 105s; small in proportion. 18 cases 84 bags East India were chiefly on second hands; a few Native brought 94s 6d. 161 half-bales Mocha bought in at 108s for long berry. 12 casks 47 barrels Jamaica realised 95s to 100s; fine bold, 107s to 107s 6d. 3,070 bags Foreign descriptions partly met buyers: Guatimala, ordinary and foxy, 94s to 97s 6d; greyish, 98s to 98s 6d; middling to fine, 99s to 104s 6d; New Granada, 100s to 102s 6d; bold, 103s to 104s 6d; pale, 94s to 96s. Costa Rica, 97s to 100s. 1,061 bags Brazil were chiefly taken in. Some washed Santos sold: small to middling, 99s to 101s. Estimate of the Government Java crop, 130,900 piculs.

130,900 piculs.
Imports and Deliveries of Coffee in London to August 23, with Stocks on

| Imports and Deliveries of Coffee in London to August 23, with Stocks on hand. | 1880. | 1888. | 1887. | 1888. | 1887. | Tons. | Tons

of China generally hardening. Shipments continue to show a decrease, now amounting to 15 million pounds, and the further rise in the value of silver has some influence upon the market. rise in the value of silver has some influence upon the market. The supply at auction has not exceeded 6.432 packages. Common grades are higher, also by private contract. Old red and black leaf sold at 43d to 5d; new season's black leaf, 5dd. Indian firm. Of 15,549 packages at the public sales. a portion bought in, as the importers did not appear disposed to accept previous rates. Fine teas dearer, other kinds full to rather higher rates. 9,823 packages Ceylon went dearer all round, with a strong competition. Finest broken pekoe sold at 2s per lb. 954 packages Java sold well.

A large business has been registered by the Produce Clearing House. To-day good common black-leaf congou quoted 51d per lb, September-October.

RICE.—There has been a firm market, but the tone is not quite

lb, September-October.

RICE.—There has been a firm market, but the tone is not quite so strong as last week. A steamer cargo of 3,000 tons Siam sold for the Continent, chiefly field, at 7s, with some garden at 8s, c.f. and i., September sailing. There are full shipments of Burmah in progress, and sellers on about former terms.

SAGO.—No business done. 234 bags were bought in: large, 18s; small, 11s. to 11s 6d per cwt.

TAPIOCA remains quiet, at last week's rates. 1,160 bags pearl, by auction, were chiefly bought in. 101 bags fine medium sold at 18s; 103 bags greyish seed, "without reserve," at 15s 6d per cwt. Of 548 bags flake, a few lots Penang sold 2½d per lb.

BLACK PEPPER firmer. 150 tons Singa pore sold to arrive, July-September, at 53d to 57d. On the spot, 57d paid; also 326 bags Penang at 43d to 45d. 125 bags greyish Alleppy sold at 43d per lb.

WHITE PEPPER —Speculative operations in Penang continue, with sales to arrive of about 140 tons, latest prices being 63d to 63d, September-December. 407 bags by auction were bought in above the value, also 56 bags Siam. 73 bags Singapore sold at 91d per lb. NUTMEGS firm.

9½d per lb.
NUTMEGS firm. No Penang offered in the weekly sales. 38 cases
Bombay sold at full prices: middling to good, from 2s 8d to 2s 11d;
small, 2s 3d to 2s 7d per lb.
MACE.—34 cases Bombay wild were bought in at 1s per lb.
CLOVES.—A fair business has been done in Zanzibar forward, at
hardening rates, from 5½d to 5½d, up to March; August, 5¾d,
129 bales by auction yesterday found buyers: low greyish at 5d;
fair at 5½d. The stock has increased to 33 400 bales, equal to more than two years' delivery. 204 bales Zanzibar clove stems realised 1 to per 1b.

realised 14d per 1b.

CINNAMON.—The quarterly sales on Monday went steadily, 1,302 bales Ceylon chiefly finding buyers at full prices to 1d advance: 1st, 7d to 1s 7d; 2nd, 7d to 1s 4d; 3rd, 6d to 1s 2d; 4th, 54d to 11d per 1b. 26 bales 324 bags chips, part sold at 24d per 1b for sound; chippings and cuttings, 64d to 7d per 1b.

CINGER.—Importers keep the market barely supplied with Cochin, but the demand is slow. 104 cases, by auction, partly sold at 21s for native cut and rough. Good small cut bought in

PIMENTO continues steady. 648 bags by auction chiefly sold, from

27d to 31d per lb.
FRUIT.—New Valencias have arrived. Sales at 36s to 38s: selected, 40s to 46s. The crop of Sultanas will be short, also of Elemes and figs. New currants sold for arrival, chiefly Provincial.

HITRATE SODA continues firm in all positions. Current quality,

£87s 6d to £8 10s on the spot.

SHELLAC.—A good speculative demand at higher rates. The latest quoted in to-day's business. Sales for delivery during the week amount to about 4,500 cases, the bulk second orange. TN, September-October, 103s to 105s; November, 106s. For AC garnet, October, 100s paid, and second orange, on the spot, sold at 100s to 104s. At auction, 649 cases partly found buyers, including the latter sorts at 100s to 105s per cwt.

INDIGO.—A good demand has again prevailed for Bengal and Kurpah, with business at 4d to 6d per lb advance on the July sale rates. Calcutta estimates of crop are reduced to 105,000 maunds, owing to continued unfavourable weather in some parts of the North-Western district.

DRYSALTERY GOODS.—Sales generally have been of limited £87s 6d to £8 10s on the spot.

DRYSALTERY GOODS.—Sales generally have been of limited extent. 200 cases China galls, by auction, went lower from 61s to

63s 6d; being sold "without reserve." 50 tons gambier on the spot, brought 25s 6d. No sales reported for arrival.

DRUGS.—Aloes steady. Bark: Indian cinchona and South American sold in public sale last Tuesday again at rather better rates. Camphor quiet. Kawrie: the better grades fully 3s to 6s dearer. Olibanum: good drops scarce; inferior qualities plentiful and rather cheaper. Essential oils: very little doing. Musk and rhubarb steady. Tpecacuanha firmly held. Opium neglected.

CHEMICALS.—Prices have varied slightly during the week, the markets being steady. Sodas meet a fair demand. Bleaching powder firm. Ammonia sulphate is at present rather quiet. Acido avalic scarce. No change in citric or tartaric. Potash chlorate is firm, at the improvement last quoted. Sulphate copper unchanged. Cream tartar quiet, at 101s. The speculative inquiry for quinine has continued. Latest sales in German are at 1s 12d to 1s 2d; forward, up to 1s 2d per ounce. Cinchona bark higher here, and Java in Holland.

METALS.—There have been active markets. Latest sales in Straits in the straits of the sales in Straits in the sales in Straits

here, and Java in Holland.

METALS.—There have been active markets. Latest sales in Straits tin show £2 advance. At the close yesterday £98 12s 6d paid for cash; £99 5s three months. Banca in Holland rose to 58\fmathbb{4}fl. This morning the tone is not so strong. Copper, after an advance of 10s to 12s 6d, went back a little, viz, £60 2s 6d; G.M.B., three months, £60 12s 6d. A good business. The iron markets are steady for manufactured descriptions, and the demand is improving. Scotch pig has further advanced, with a strong market. During the week business up to 50s 6\fmathbb{4}d cash in Glasgow, where the stock in store is returned at 669,675 tons, against 1.021,085 tons last year. The prices since gave way. Shipments are large. Spelter firmer. Silesian sold at £24 2s 6d to £24 5s, ex ship. Lead rather better, at £13 2s 6d to £13s 5s. The position of quicksilver is unchanged. Tin plates firm. Common coke in Liverpool, 15s 1d to 15s per ton.

Closing Prices on the Metal Exchange to-day.

Straits Tin. Copper C.M.B.£98 10s £60 £60 5s Speiter. .. £24 2s 6d £24 5s Per ton ...

tinue to show a great falling-off.

OILS.—The market for linseed is hardly so firm as last quoted, and the tone now rather quiet. On the spot, £24 10s; last four

OFFICIAL RAILWAY TRAFFIC RETURNS.

2 awan ii	epast H	Mr. Vear	Div	. per			Recei	ipta		Tra	Mile	Cost	Ice.	Aggregat	e Receip	If-Year	Aggregate		Miles Open		
	-	M-1 car	Cent	2nd	Name of Railway.	0 4	rals, e, &	IRe.			Week.	per	Pri	Passeng	ers, &c.	Goods	, &c.	Total		ir	
		Fixed Ch'rges	Halt			Passengs Parcels	Mercho Miners	Total]	Same Week, 1889.	1890.	1889.	Mile.	Latest	1890.	1889.	1890.	1889.	1890	1839.	1890.	138
231,199 505,997 165,000	114,486 1134,611 1251,117 2194,751 1171,895 3128,232	576,774 1463,278 593,593 1378,290	1 3 ½ 1 ½ 3 ½ 5 ¼ 4 ½	nil 5 4 4 4 8	English.* Cambrian Furness Great Eastern Great Northern Great Western Lanc. & York. L. & N. Western	£ 5,217 2,676 53,68# 39,505 98,610 49,943 115,23#	£ 2,269 7,295 29,342 44,638 89,420 48,314 123,819	£ 7,475 9,971 83,631 84,143 188,030 98,257 239,058	£ 7,180 9,952 76,831 78,981 176,650 91,970 225,351		£ 28 72 71 80 72 174 123	£ 25,388 44,858 39,671 37,415 30,691 84,552 52,773	12 1062 938 124 163 1183 1802	\$31,203 20,045 446,446 349,767 817,560 369,568 981,910	\$ 31,095 18,956 418,528 335,464 775,200 345,484 952,034	\$ 15,337 55,035 252,689 366,852 699,240 381,659 967,406		751,127 1,952,316	1 452,200 7 15,580 1 887,093	287 139 1,020½ 988 2,478 524‡ 1,875½	937 139 965 979 2,469 524 1,875
320,620 776,568 789,350 133,227 146,25 61,30	940,017 382,152 61,558 4 559,773 0 25,78	410,708 345,768 28,423 509,884 1,858	45 Eil. 2a 14 75	10 71 nii. 61 51	L., Brighton, &c L. & SWestern L., Chat. & Dover . Lond., Tilbury, &c. Man., Sheffield, &c. Maryport & Carlisle	43,234 51,661 23,055 4,215	11,406 18,886 5,358 1,19 1,606	54,640 70,547 34,413 5,405 45,335 2,271 12,252	63,308 67,314 34,259 5,49 41,023 2,256 11,923	70 154 65	112 77 138 81 162 64 335	51,457 35,402 150,244 40,086 93,314 20,787 521,326	164 160 244 1124 834	358,966 442,443 229,410 35,128 5,531	353,607 427,247 229,724 39,034 5,123	93,994 152,242 46,460 9,983 12,526	90,000 149,682 45,846 9,91: 12,128	452,960 594,685 275,870 45,111 263,630 18,057	43,945 352,810 17,862	4761 880 1801 68 1911 111 361	476 876 186 68 287 4
164,273 147,81	92,663 6 2275,543 1919,416 1 113,48	99,510 108 1,84 734,70 56,97	nil. 51 6	21 nil. 61 81 74	Metropolitan Met. District Midland North-Eastern North London N. Staff.—Rail	63,334 62,959 6,473 4,855		5,841 176,173 158,893 8,429 13,423	5,45 162,268 150,553 8,03 12,18	449 135 101 7 2 69	423 124 96 663	521,326 580,628 63,641 38,054 333,553	80 33 145 170 199 117	£34,816 467,831 48,001 42,852	492,714 427,608 46,932 £6,633	286,538 746,579 23,416 62,576	821,481 701,102 22,081 59,379	104,100 56,008 1,421,354 1,204,410 71,414 117,248	1 129,710 69,013	13 1,300½ 1,678 12 (193	126 167
363,12 88,35 267,33 386,12	9 47,555 8 5 95,15	27,79 340,09	10 3	6 61 10	Canal	37,226		1,40a 2,760 50,120 12,807	1,447 3,75 50,000 13,97	118	53 120 126	35,805 55,635 35,967	137½ 123 73½	305,926	299,456	99,458	97,054	22,509 404,384	29,378	119 71 425] 111	41
589,91 608,67 180,77 189,27 538,88	3 316,55 2 91,88 5 93,50	80,03	1 14	5‡ 4 12 3 3è	Caledonian† Glasgow & SW. † Great N. of S.† Highland; North British†	30,433 12,253 4,484 7,867 31,162	15,816 3,945 3,611	71,572 28,075 8,425 11,418 71,466	63,310 27,27 8,21 10,24 66,80	16 27 27	86 74 25 24 63	51,244 38,160 16,016 34,997	126½ 105½ 59½ 95 78½	129,027 53,643 13,740 136,338	119,491 54,246 12,658 117,620	156,989 60,706 11,945 150,548	57,767	285,596 114,34 25,686 2 8,645 233,888	25,246 202,412	425	31
48,91 116,43 32,07 66,83 13,85	6 59,78 1 59,51 1 201,54 6 204,36	36,40 50,29 80,10 1 65,35	6 13 6 4 6 5	6 5 1 1 4 5	Belfast & C. Down Belfast & N. C'nties Dubin W. & W Great Northern Gt. Southru and W. Mid. Gt. Western	9,000 10,090 4,88	2,288 5,931 6,965	6,391 5,332 14,931 17,045	4,97 13,89 15,33	36 36 4 31 3 32	28 30	14,916 12,544 14,976 15,810 12,784	63 1144 45 1264 113 105	15,374 28,114 74,813 75,435 33,239	73,493	67,429		121,811 132,761	43,702 43,618 117,056 129,12	136 143 487 522	11 14 46 65 45

*From January 1st.

† From August 1st.

1 From March 1.

COLONIAL, FOREIGN AND AMERICAN RAILWAYS.

	Week	Rece	ipts	Total R	eceipts,		Week	Rec	eipts.	Total	Receipts.		Week	Rec	ceipts.	Total .	Receipt
Name	Ending	1890.	1889.	1890.	1889.	Name.	Ending	1890.	1889.	1890.	1889.	Name.	Ending	1890.	1889.	1890.	1889
COLONIAL.		£	4	£	£	FORBIGNCon		£	6	E.	£	AMERICAN					1
Bombay. B., &C. 1.	Aug. 23	33,000				East Argentine			831	* *		Ala Gt. Southern		11,074		215,197	
Canadian Pacific	21	63,400	61,000	1863,600	1733,400	East of France	Aug. 12	119,680	**			Cnic, Mil. & S. P		99,600		2 852, 281	
East Indian	23	49,150	45,001	365,225	3 18,625	La Guaira & Car.	July 21	2,241	2,498	73,312		Cinn. Southern		15,000	15,000		8),60
d. Tk.of Canada	23	104,385	104,173	807,815	321,050	Meridnal, Italy	Aug. 10				2 377,969	Denver & Rio Gra	T-1- 0	37,300	32,400		
tt. Indian Penin.	23				233,364	Mexican Main L.	23	16, 300	16,700			E. Tenn V. & G		40,027		810,220	
ndian Mid	2.5		3,28	24,531		Nitrate Railways		30,0 1	37,612			Illinois Central		201,151		1 341,120	
Madras	July 19	17,969	15,150	43,276		Nrthrn.of France		138,320				Louisvi. & Nashv		14,247		2 210,993	
South Indian	12	12,866	10,510	21,603	20,312	Ottoman		3,491				N.Y., Ontario. & W Norfolk & West.	9	31,441		243,450	
FOREIGN		A3 191	21 100	****	*** ***	Paris & Meditr.*.		201,859				North Pacific	0	53,005		815,563 2461,350	
Ru. Ayr. Gt. Sthn. Bu. A. Ensenada	Aug. 24		21,490	139,341	157,173	Recife & S. Frisco		1,154	1,200			Ohio & Mississippi		19,717		474,181	
Bu. A. & Rosario	24		3,935	358,827	9 10 102	Smyn. & Cassaba.		1,118	3,012	00,002	1	Pennsylvania		1034401		6 391,703	
Cent. Argentine	24	8,625	10,972 20,143			South Austrian*.		93, 259		9 491 691		. Louis & San F.				688,920	
LUrugof M. Video	24			34,341		Sthrn. of France*	12	93.870				Wabash				1487,397	
Dutch Rhenish		5,661	5,911			Watn. of France*	15	116.824			2 819,508		and.	00,000	-4100	x 201 1001	a saugue
were controll	31	21,110	11,40)	**	* *	TY GOM. OF E LOSINGE	10	T. T. C. C. C. C.	1000	-0.0,00	-0.01000						

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months, £24 2s 6d to £24 5s; Jan. to April, £23 5s. Supply moderate. Hull, usual packages, £24 15s. For English brown rape fully 10s advance paid, with a steady market: on the spot, £30; next four months, £29 15s to £30; first four, £29 to £29 5s. Cocoa-nut firm at the recent improvement, and short supplies on the way. Ceylon, £30 10s to £31; to arrive, £29, c.i.f.; Cochin, £33 10s and £32 5s respectively. Crude sperm maintains its previous value. Commonfish oils are firm. Olive steady. Mogadore, £34 5s to £34 10s per tun. Sales small.

PETROLEUM OIL.—Quotations have been almost stationary during the week, with sales moderate in extent. American, 5§d to 5½d; next four months, 5§d; Russian, 5½d to 5¾d and 5½d are spectively.

TURPENTINE.—There are slight fluctuations to report. American, 30s 3d; last four months, 30s 3d. Market quiet.

TOBACCO.—There has been very little enquiry in this market throughout the week. Holders of the better grades of American continue firm at their revised limits, and look for better prices later on in the year. Buyers show no disposition to operate beyond their immediate requirements. Substitutes have been slow of sale.

Friday Evening.

SUGAR.—At the public sales of West India 7,365 bags crystal-lised only partly sold, the demand being rather low. Range, Range,

16s 6d to 18s 3d; Trinidad, 15s 6d to 17s 3d. 800 bags Trinidad syrups, 12s to 12s 9d.

COFFEE.—Sales small, viz., 20 casks 10 barrels 9 bags Ceylon, 24 barrels Jamaica, and 340 bags Foreign. A firmer market, with prices unchanged. 431 bags Brazil were bought in.

RICE.—Three cargoes Ngatsein sold: two September at 8s lad to 8s 2ad, open charter; one at the latter price for the Continent, SHELLAC again higher. Sales for delivery, 1,000 cases TN, second orange, September-December, 104s to 109s.

TALLOW.—1,681 casks Australian, by auction, chiefly sold at 3d to 6d over last Friday's quotations. Town melted remains at

LONDON MEAT MARKET.

Per 8 lbs by the carcase.

Inferior beef	44345	10 4 2 4	Prime ditto	******	5623	2068
Per New Myatts	to	80s	Magnums	Per 50s 1 60s 1	o f	00s

Commercial Times.—Weekly Price Current.

London Stock Warkets Price Current.

-	ITISH FUNDS, &		CORP	ORATIO	N BONDS	Con.	FORE	IG	N ST	OCKS, &c.—C	on.	FOREI	GN ST	rocks, &c.—c	on.
Dividends Due.	Name.	Closing Prices.	rest.	Name	Red'm-	Closing	Divi-	Fund.	Next		Closing	Divi- dends due,	Fund.	Name.	Closing Prices.
Jan. July.	New 3½ % red. 1894 Consols 2½ % until 1900 then 2½ %, red. 1923 Do for Acct. Sept. 1. 2½ % red. 1905 2½ % red. 1905 2½ Local Loans Stk. 191 Aunta 1908 Red Sea Te	3, 961 61	=			Prices.	dends Due.	-	Draw- ing.	Name.	Prices.	W W	%	Belgian 1874 3	
De	21 % red. 1905	97 8 94 44	6 Otago	079	Board	104 6		%	**	Argentine Ex- ternal Ln. 3; Brazilian, '63 4; Do 1865 5	57 9	Jan. July	: ::	Beigian 1874 3 DutchCrts.ex. 12 guilders 24 French Rentes 4 Do do I	84 6 79 81
Peb. Aug.	Annts. 1908(Red Sea Te Exchequer Bills, Mar. 3 Do June, 24 %	1) 131 131 % 15sd 5sd	6 Do 1 5 Do I	881 Debentures	Waterworks"	1 114 16 1 102 4	Apl Oct MarSep Qrtrly.		April	DoGld. Ln.79 4	88 90				
April UCG.	Canada Vov. Inter-	F 110 19	Port I	ouis	Waterworks" 93 Board Debs. 191	5 104 6 5 105 8	Jne Dec Jn. Jly. Apl.Oct		*June. P.orD.	Do '83 Loan 42 Do 1886 5 Do 1888 42		Jan. July Quarterly		Prussian Con. 4 U.S. Fund. 1891 44 Do. Fund. 1997 4	105 7
April Oct.	Do Rupert's Ld. 1904	. 109 11 2 112 16	6 Wang	ort (N.Z.)	Harbour Bd., 190	05 93 5 35 102 4	Apl Oct	1	*July *Jan. *Sept.	B. Ayres, 1870 6 Do '82 & '86 6 Do 1883 6		**	: ::	Virginia 5 Do 5	33 38
April Oct.	Do Bonds 1913 Egypt. Govt. Gtd. 3 %. Turkish Gtd. 4 %. 1855	115 17 1002 14 104 6	All the	above bo	ends are £100 eneptions:—City ares £500, and Notice £200.	of Win-	Ja. Jly. Ja. Jly. Ja. Jly.	2	May	Chilian, 1867 6 Do 1885 41	160 9 99 101	::	: ::	DoNwFndRege	53 5
April Oct.	Turkish Gtd. 4%, 1855 Bank of England Stoc IndiaStock 3½% red. 19: Do Stock 3% red. 19 Isle of Man 3½% Debs	ek 335 8 31 1077 81 48 972 81					Fb. Aug	1	P.or D. Jan. 89 Jan '91	Do 1887 42 Chinese Ser. A 2	99 101	ORDI		ILWAYS. HARBS AND STOCE	
-					& PROVINCE NT SECURI		MarSep	1	Mar'91	March, 1895 6		Present			Closing
CO	(United Kingdom.)	KB.		Dividend	Name.	Closng		Not	Apl.'91 appld.	June, 1895 6 Colmbian, '73 45 Cordova, Prv.	103 5 38 40	Amount.		Name.	Prices.
Present	BONDS, LOANS, AND TRUSTS.	Closng	Amount		D. V. G. 1 7	Prices.	Ja. Jly.	1	*Oct.	of, red. 1919 6 Do Bonds 6 CostaRica 'A' 8	70 3	10 858 039	Caledo Do I	onian Cons Def. Ord. No. 1 vall Mineral	1301308
			150,000	Ja. & July Ja. & July	Brit. Col., 1894 Do 1907 Brit. Guiana	6 123 28	Ja. Jly. Ja. Jly.	1.64	1898 1898 Dec.	Do "B" 4	82 5	3,240 799	East I	London Cons ss. Con. Ord	104 7
17,056,012	Stock, red. 1929*31 Do 3 % Stock* 3	100 111 12 100 100 1	480,000	My & Nov	Can. Dom. Rly 1903 Do 204-5-6-8	4 106 8	May Ny	n'ne Sus	p'd t	Do Ld. W'r'nts Egypt. Unifd. 4	21 22 2 4 97 7	12,518,689	Great	Eastern Ord North of Scotland	931 32
862,000 2,327,600	Metrop. Brd. of Wks % Stock, red. 1929*. 3½ Do 3 % Stock* 3 Com. of Sewers (City of London), 1995. 3½ Cor. of Ln. Bds. 94-98* 3½ Do 3 % Bonds. 1912* 3	100 100 2 100 100 2	6,795,300 2,859,022	Ja. & July	Do Insc. Stk Do Red. 5%,	4 106 8	Apl. Oct.	Pur	y'85 (orDwg	DoGov. Pref. 5 DoState Dom 5 Do Daira 4	101 2 101 2 82 4	10 004 51	+ Clmant	Monthonn Com	100 4
204,000	Do 31% Debentures	100 100 2	50à,600	Ja. & July Jne. & Dec	Do Insc. 1910 Do Dhentra.	4 108 19	Ja. Jly. Ja. Jly.	1 1 3	June June May	Do Cut. Rly. 6 Greek Inde-	85 90 89 92	19,706,72 2,092,06 3,272,58	6 Great 7 Highl	A f A recv. no div. \\ B \ untile' is pd B \\ Westn., Con. Ord \\ and, Ord Con. \\ Barnsley, &c., Shs \\ shire & Yorks. Con.	98 100
1,177,125 870,630 484,500	Blackburn Irred.Stk 3k Brigtn Cor. Red. 1946* 3k	100 1002	709,500	Ja. & July Ja. & July Ja. & July	DoRd.1910-35 Do Insc. red.	4 109 11	Ja. Jly. Ja. Jly.	2	June June	p nd nce 1879 5 Do 1881 5	93 4	16,740,99 2,568,83	5 Lanca 0 Lond	shire & Yorks. Con Brighton, &c. Ord f Df recv. no div.	1. 118 19
1,702,012	Bristol Corp. Deb. Stk 35	100 110 12		Ja. & Jul	1910-35 Do red. 1938. Cape, 1900	4 109 11 3 95 6	Ja. Jly. Ja. Jly.	Pu	r orDwa	Guatmala 4	53 6	393,39	b) 120 €.	of untile% is pdPf on. Rights Certs Chatam & Dov. Art	.1 29 31
\$00,000 1,305,250	Carotti Stock, 1933" 35 Croydon Corp. Ired. * 35 Hull Cor. Stk., 1943 * 35 Leeds Corp. Stk. 1927 4	100 115 17 100 100 8	1,542,200 679,800	Apr.& Oct	Do 1% drawgs	41 104 6 41 103 5	Ja. Jly. Cp. '73	No	t appld	Hawaiian 6 Honduras, '67 1 Do 1870 1	0 12 13 0 12 13	37,869,62	Stor 7 Lond	& NWestern, Cons. & SWestern, Cons.	232 4 L 180 1
1,317,426	L'str Corp Red Stk* 35	100 105 7 100 112 12	503,300	Jne & Dec	Do 1917-22 Do Insc. 1923	4 107 9	Ja. Jly.	n ne	**	Gold Rents		11,023,50 1,332,53 1,237,05	0 Lond 3 Man.	& SWestern, Cons., Tilbury, &c. Cons., Shef., & Linc. Ord of the United States of the Constant of the Cons	8. 111 14 1. 83 ô
100,000 300,000	Middlesbrough Mrt. 41 Do 32	100 106 8 100 104 6	3,791,896 4,997,56	Jne & De	DoIns.Stk '83 Do4% Cns. Inc	4 109 10	Ja. Jly.		*Dec.	Do Irrig. Gtd 6	100 5	04,04	H MEELS	ey, fully paid, £20.	4 5
406,640	red., 1936*	100 106 8 100 108 10	794,000 137,800	Mar& Set	g Do t Fijian Gv. Deb	4 102 4	Ja. Jly.	2	*Dec.	rema. Rail. &	93 1	2,649,91	5 Do	opolitan Cons Surplus Land Stk. opolitan Dist. Ord	64 6
2,800,000 704,000 486,861	Notting, Corp. Stk. 3 Portsmouth Corp. * 3 Reading Corp. Stk. * 3	100 107 8	99,60 397,40 346,70	Ja. & Jul	Jamaica g Doy Manitoba,1910	6 111 L	Ja. Jly.	n'n n'n	e	Mexican, 1886 3 Do 1888	96 8	30,214,94	7 Midla	and, Consol. Ord h British Ord. Pre	1477 82
940 170	Sheffield Corp. Red. 3 S'thampt'n Corp. 1945 3 Stockton Corp., 1908 4 Swansea Corp. Stk 3	100 100 5	68 00	0 May& No 0 May& No	g. Maurits. 1895-6 v. Do 1% Skg. Fd Do Consl. Db	4 99 10	Ja. Jly.	**	*Oct.	Niergua, 1919 6 Norwegn, 1880 4 g Do 1886 3	102 4	2,020,40	O Nort	Ordinary	117 19
117,000	Recis 1918*	100 96%	758,70 112,60	0 Mara Ser	v. Do Debs. 1926	4 167	Ja. Jly.	1	1	Do 1886 3 Orange Free State 6 Paraguay, '86	8 102 (446,50	Bhro	pshire Union	135 40
158,000 655,000	Windsor Cor. red. 1918 : Wolverkmptn Corp* 3	3 100 985 1 100 106	258,28 3,027,02	1 May& No	v. Do Cons. Insc	4 108	Cp. '76	2 No	ot apple	State	6	3,026,2	20 South	h-Eastern, Ord Pf Df. rec. no div. Df until6% is pdPf	129 31
C	Free of Stamp Duty		6,281,80	[Ta.& J1	y. New S. Wales, 1888-94	6 100	Apl.Oct	n'n	е	Russian, 1822,	5 117 1	9 4.442,0	(N) T.811	vale "Stock	7i 4
-	(Colonial and Foreign	.)	437,40	Ja.&Ji 0 Ja. & Ju 0 Ja. & Ju	y. Do 1895to1902 ly Do 2% drawgs	5 102 1	May Nv	Re	preh	s Do 1859	5		LEASI	SD AT FIXED REN	1_
terest	Name.	E Clost	813,70 7, (80,30 8 1650000	11 . A. A. Ju	ly Do 1882 Loan Do Inscribed t. Do Inscribed	4 104	And Oak	1.	*Ma	y Do do 1866 Do (Nic. Riv.)	5 4 9d	8 1	Name.	Leasing Companie	s. Prices.
=			378,50	0 Ja. & Ju	y N. Zealnd, 189	5 116 1	MarSer	0,	98 *Fet	Do 1871	D : ** *	London s	nd Bla	ckwall Gt. Eastn. Do	136 38 136 38
Auckl Do Borou	and Harbour Board do gh of Napler Con gh of Timaru (N.Z.)	1917 107 1914 110 1	6 154,80 9 262,20	00 Quarterl 00 Mar& Se 00 Jue & De	ec. Do 1891	6 102	Apl.Oct	1	31 *Apr	. Do 1876	4, 101	Raliwa	y & Cal	ereford	D. 125 28
a Bosto	a (U.S.) Sterning	1902 168 1	1,214,10	00 Mar & Se 00 May & No 00 Quarter 55 May & No	v Do 1889	2 5 110	2 Apl. Oct	P	ar or Dy	d. S. Dom go, 69 vg Santa Fe, 83-4 Do West Coly	6 80	*	t Char	ge L&NW&G	w
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10 10 10 10 10 10 20 20 20 20 20 12 12 12 12 12 12 12 12 12 12 12 12 12	Barrow Hematite Steel, L. Do 6% Preference Bolckow, Vaughan & Co., L. Do. Bowling Iron, L. Consett Iron, Limited Ebbw Vale Steel, Iron, &c., L. English Crown Spelter John Brown & Co., L. Lehigh & Wilkes Barre, 6% 1st Mortgage Marbeila Iron Ore, Limited Muntz's Metal, Limited Nantyglo & Blaina "Pref." Nerbudda Coal & Iron, L. Newpt. Abrorn. Stm. Coal, R. New Shariston Coll. S. L. Pri Pelsall Coal & Iron, L. Rhymney Iron, Limited	4 44 7 8 8 19 10 10 27 29 7 2 8 7 2 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5	100 1 100 1 100 1 101 1 1 1 1 1 2 2	100 100 10 1 19/ 1 2 2 1	New Hoover Hill Gold, L. Old Lout, Limited Ooregum Gold, L., Def. Ord. Do 10% Min. Pref. Panulcillo Copper, L. Pestarena United Gold. Pontgibaud Silver Lead Richmond Con, Limited. Rio Tinto L. Mt. Buds., 1896 Do 5% 2nd Mortgage Do Shares Ross (N. Z.) United Gld., L. Ruby & Dunderberg Con. L. Scottish Australian, L. Do New Sierra Buttes Gold, Ltd. Do Plumas Eureka St. John Del Rey, Limited Tharsis Sulphur& Copper, L. Tocopilla Copper, Limited Tolima, L., A Shares. United Mexican, Limited Wentworth Gold, Limited Wentworth Gold, Limited	102 3 3 1015 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	10 10 100 100 25 10 100 1 8 1	100 100 100 100 100 10 10 100 100 100 1	Do 4% Mort. Deb. Stock Bastern Extension, L. Do 6% Debs., red. 1891 Do 5% 1990. Rastn. & Sth., Afen., 5% Mt. Deb Globe Telegraph and Trust. Limited Do 5% Preference Great Northern Do 5% Debentures (1881) Do 5% Debentures (1883) Do 5% Debentures (1883) Indo-European, Limited London Platino-Brazilian, L Do 6% Debentures Oriental Telephone, L. Reuter's, Limited South of England Telephone, Limited South of England Telephone, West African, Limited	15 16 1 100 103 106 9 37 39 65 75 108 11 4 8 7 2 8 5	10 10 10 5 100 5 10 20 20	100 5 10	Sheffield. Southampton South London South London Southwark and Deptford Limited Sunderland, Limited Transways of France, L. Tramways of Germany Transways Union, L. Do 5% Debentures. Vienna General Omnibus Wolverhampton, Limited. WATERWORKS, Alexandria, Limited	98
5 41 00 100 10 10	Do 7% Debentures, 1890 Sydney and Louisburg Coal	91 95	1	18/		0	10	100	West Coast of America, L., Do 8% Debentures	3 4 193 8	20 10	1 812	Collin Amilia versesses	. 30
	and Railway, L., Ord Do 10 % 1st Preference Do 6% 2nd Preference Vickers, Sons & Co., L. Ord. Do Preference	7 1 8 1 3 5 9 10	20 12½ 20 20 20	16 12½ 14 20 10	SHIPPING. African Steam Ship Amazon Steam Navigation Castle Mail Packets, L Cunard Steam Shipping, L Do.	10 12 n 11 12 . 14515 . 162174	7 100 100	100 100	Do Preferred Do Deferred Do 6% Debentures A, 1910 Do 6% Mort. Debs. B, 1910 West Units & Panana L	44 54 103 6 101 4	50 Stk 10 10	50 100 8 7	Kent Do New Maximum, 7%. Kimberley, Limited	27
	BRITISH MINES.		15 10 10	15 10 10	DoGeneral Steam Navigation. Do 5% Preference Do 5%, 1877	98108	100	0 100 100	Do 6% First Preference	13 14 120 25 100 3	100	100	Do 4% Debenture Stock . New River, New	. 12
6 2 4 1 1 7/6 14/1 15/7 4 9/8 30/1 10/	Great Laxey, Limited	81 Ht 0 8 7 8	5 10 10 1c	5 10 8 10	Mercantile Steam Ship, L. National Steam Ship, L. National Steam Ship, L. New Zealand Shipping, L. Orient Steam Navigation Peninsular and Oriental Jo New, 1861. Royal Mail Steam Shaw, Savill & Albien, L. Union Steam Ship, Limiter Do New Union Steam Ship, physical Steam Ship, Steam	8 9 2: 33 4: 4: 4 6: 7	-	TR.	AMWAYS AND OMNIBU Anglo-Argentine, Limited. Do 6% Debenture Stock. Barcelons, Limited. Belfast Street. Bordeaux Transway, &c., L.,	JS.	100 20 100	100 20 100	Do Debenture Stock B Odessa, L., A 6% Pref Do 5% Debenture Bonds.	12 8 10 %

DIRECTORS.

The Right Hon. LORD BRABOURNE, P.C., Chairman (Deputy Chairman South-E stern Railway Company, &c.).

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E stern Railway Company, &c.).

Fir HcNRY BARKLY, G.C.M.G., K.C.B. (Late Governor of the Colonies of Victoria and Cape Colony), I Bina gardene, S.W.

Consulting Medical Officer—C. Y. BISS, M.A., M.D.

Solicitors—Mesers Sf. BARBE SLADEN & WING, I Delshay street, Westminster, S.W.

The following is a Synopsis of the leading features of the Report and Documents connected with the Actuarial Investigation for the period embraced in the Third Quinquennium, extending to 31st feecember, 1889, as compared with the previous Quinquennium, ending 1884

New Business for Quinquennium—Policies Issued.

ENSULTS.

New Business for Quinquennium—Policies Issued.

E173,909

Amount of Funds at commencement of Quinquennium.

E385,289

The Reversionary Bonuses (being the amount of Profits added to the Policies of Members as increase of the amounts assured thereby) exceeded.

E1884—Average Policy

E1884—Average Policy

E1885—Average Policy

E1885—EXEMPTERS

EXEMPTERS

EXEMPTE

THE TRUSTEES, EXECUTORS, SILVERED AND AGENCY COMPANY (Limited)
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Investor's Monthly Manual.

GIVING THE HIGHEST, LOWEST, AND LATEST PRICES OF

STOCKS, RAILWAY SHARES, & OTHER SECURITIES DURING THE MONTH,

THE MODE IN WHICH THE DIVIDEND IS IN EACH CASE PAYABLE, THE LAST FOUR DIVIDENDS, &c.

[PRICES MADE UP TO FRIDAY, AUGUST 29TH.]

[Subscribers are particularly requested to point out any inaccuracies that may come under their notice.]

[REGISTERED AT THE GENERAL POST OFFICE FOR TRANSMISSION ABBOAD.]

No. 8, Vol. 20. [NEW SERIES, ENLARGED.]

SATURDAY, AUG. 30, 1890.

PRICE ONE SHILLING.
By Post, 1sl ½d; Yearly, 14s i
Double Numbers Included

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The Trustees, Executors & Securities Insurance Corporation, Limited.

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MITED;

... £2,000,000

(Fully Subscribed.)

RESERVE FUND, £600,000.

he Right Hon. Sir H. J. SELWIN-IBBETSON, Bart., M.P. Chairman.

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Test End Agency: 16 Charing Cross, S.W.

respect Office: Imperial buildings, 5 Dale street.

The principal objects of the Corporation are: as Trustee, Executor, and Administrator or as Agent

ower of Attorney.

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and the United Kingdom.

Inton of Officers of the Army and Navy, and others resident specially called to the facilities offered by the Corporation for tement of their affairs. The Corporation desire to employ the already acting in business which may be entrusted to them, it their wish to interfere in any way with the family Solicitor. INCHESTER HOUSE SAFE DEPOSIT contains 5,000 SAFES from £1 1s to £5 5s, and numerous strong Rooms at rentals to £55. Strong Rooms are also provided for the custody at charges, of Valuables in Sealed Packages. Wills can be and Registered at a charge of 2s 6d per annum, or 21s for life. Alls and Committee Rooms, to contain from 50 to 600 people, alls and Committee Rooms, to contain from 50 to 600 people, alls at Winchester House at from £1 1s to £5 5s per meeting.

TO ADVERTISERS.

Advertisements for Next Month's Number must be sent on or before September 29, to the Office, 340 Strand, W.C.

NOTES UPON INVESTMENTS.

RIVER PLATE SECURITIES.

WHEN we wrote a month ago regarding the Argentine insurrection, the panic was over, but the situation was far from being settled. President Celman was said to have resigned, and a general amnesty had been proclaimed; but the country was in a state of ferment, and it was impossible to say what turn events would take. We also said, "We certainly would not recommend investors whose hands are free to run the heavy risks that for a very considerable time to come must attend all dealings in Argentine securities, but as little would we recommend holders of such securities to throw them upon the market while it is in a state of panic." Since then matters have settled down somewhat in the Argentine Government. Dr. Celman, after holding on to the Presidency as long as he could find any kind of support, at length gave way, and in his stead Senor Pellegrini was elected President. In consequence Argentine issues show a recovery for the month, though the closing prices are in most cases considerably below the best points touched in the course of the month, except Buenos Ayres cedulas, which have fallen on rumours of a further issue. The recovery in Uruguayan securities has been very slight indeed, owing to the receipt of information through the Times' correspondent of grave malpractices in connection with the National Bank of Uruguay, and the possibility of a revolutionary outbreak. The movements in the principal issues since the end of June have been as follows:

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	End of June.	_	End of July.		End of August
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Argentine 6 % Railway Loan			96	*****	07
Do 5 %, 1884		*****		*****	
Do 5 %, 1886-7	93		78	****	. 84
Do 5 % North Central Railway					
Extension			794		811
Do 5 % Treasury Conversion			79		84
Do 41 % Internal Gold		******	68		F7.6
			68		DC
Do 41 % Sterling bonds		*****	2.7		FO
Do 3 % External loan		*****	56	*****	001
Buenos Ayres 6 %, 1882-6		*****	86	*****	
Do 6 %, 1883	99	*****	871		
Argentine Cedulas, series A	441		373	****	404
Do B			361		. 401
Do E		*****	32		. 35
Buenos Ayres Cedulas, series I			00		063
			06		oca
Do J		*****	0.0	*****	OF.
Do K		*****		*****	075
Do P	. 281		221	****	
Uruguay 5 % Unified, 1883	75	*****	$62\frac{1}{2}$		
Do 6 % Sterling loan			761		. 772

The outlook for both countries is still anything but assured. The new Argentine Government has presented to Congress several Bills for dealing with the financial situa-tion. One of them proposes to authorise the issue of \$60 millions of Treasury notes, the proceeds of which are to be applied in assisting the National Bank, the National Mortgage Bank, and the Municipality of Buenos Ayres; another proposes to establish a committee to supervise the emission and the gradual withdrawal of notes; thirdly, a Bill has been introduced cancelling the law of emission \$100 millions of hypothecary notes, recently authorised by the Celman Government, and the clandestine issue of \$35 millions of notes by the National Bank is to be extinguished by the sale, when practicable, of \$35 millions of Four-and-a-Half per Cent bonds created last July. Then it is proposed to issue \$20 million Five per Cent. External bonds, the proceeds to be kept in London to meet the External obligations up to the end of December, 1891; a further Bill proposes to give the guaranteed banks ten years to resume specie payments, with two years' option to delegate the obligation to convert to the Government, who in that case will take possession of the bonds, guaranteeing their issue; and the last measure suggested at present is one for naming a committee to examine and liquidate the Municipal floating debt. The programme has, of course, tended to confirm the impres felt for some time past that the Argentine Government and its surroundings are seriously embarrassed, and it is not easy to see how the difficulties are to be overcome in the near future. The statements with regard to Uruguayan affairs have been unusually conflicting; but there appears to be no reason to doubt that the National Bank of Uruguay, with which the President of the Republic is associated, has only been kept on its legs by the aid of the Government, as the whole of its capital seems to have been lost. The advice we gave a month ago seems to hold good equally at the present time.

ENGLISH RAILWAYS IN THE PAST HALF-YEAR.

(Abridged from the Economist.)

THE accounts of fifteen of the most important English railways for the first half of this year show, as compared with the corresponding period of 1889, an increase of £1,314,000, or about 4 per cent., in their gross revenue. Unfortunately, however, of the additional income earned very little indeed has remained to swell the net revenue account. Nearly the whole has been absorbed by the increase in working expenses. In the first half of 1889 the working expenses amounted to 52.2 per cent. of the gross revenue, while in the past half-year, owing mainly to the higher prices of coal and material and the advance in wages, they averaged 53°8 per cent. of the gross earnings. Consequently, of the increase of £1,340,000 in gross revenue no less than £1,200,000 were absorbed in working expenses, and the net revenue benefited to the extent of only £139,000. Nor was even this small remnant available for dividend purposes. All of it, and more, was required to cover the augmented preference charges, so that, instead of receiving more than they did at this time last year, the ordinary shareholders, taken as a body, have had to be content with a fractionally smaller average dividend, the return on the aggregate ordinary share capital averaging 4½ per cent., as compared with 4% per cent. for the first half of 1889. A comparative statement of dividends is as follows:—

1890. 1889. 1882. 1887. 1886. 1885. 1884. First half-year ... 4 ... 4 ... 4 ... 3 ... 3 ... 3 ... 3 ... 4

The following are the main figures of the past half-year's

I .- GROSS REVENUE ACCOUNT.

1- 40 00 12	Gross Revenue.*	Working Expenses.	Net Revenue.	Divi- dend.
London and North-Western Great Western Midland North-Eastern Lancashire and Yorkshire Great Northern Great Eastern London and South-Western South-Eastern London Brighton, &c. Manchester sheffield, &c. London Chatham and Dover North Staffordshire Metropolitan North London	£ 5.560,251 4.13-,010 4.124,546 3.456.822 2.084,263 2.030 027 1.912.333 1.592,526 1.071.059 1.117,767 1.101,279 646.638 365,551 351,280 248,449	£ 2,905,152 2.159,462 2.246,094 1,910,211 1.159,918 1.213,330 1,062,123 896,339 572,808 553,337 564,772 362,988 172,500 141,626 138,728	£ 2,656,089 1,975,558 1,878,462 1,546,611 924,346 816,697 498,251 564,430 535,507 285,650 193,261 109,654 109,721	200 50 50 4 20 4 20 4 20 50 74 4 4 50 50 74 60 50 74
Total	29,797,871	16,059,768	13,738,103	44

(b) Consolidated railway stock.

The totals given above are compared in the subjoined table with the figures for the corresponding period of 1889 :--

II .- COMPARATIVE REVENUE ACCOUNT.

I was a few order of the state	_	l Gross evenue.	Working Expenses.		Net Revenue.		Dividend per Cont. per Annum.
London and North-Western		£ 209,793		£ 216,458		6,665	
Great Western		148,745 226,549		169,138 190,858		20,393 35,661	
North-Eastern	+	269,823		206,906		62,917	
Lancashire and Yorkshire	-	68,226		87,682		19,456	
Great Northern	4	68,300	+	54,912	+	13,398	BATES
Great Eastern	+	102,441		80,706		21.735	
London and South-Western		57,080	+	48,738		8,342	
South-Eastern		40,674	+	34,203		6,471	
London Brighton, &c	+	54,517	+	40,127		14,390	
Manchester Sheffield, &c	+	42,698		46,691		3,993	
London Chatham and Dover		17,456		14,431		3,025	
North Staffordshire		23,889		7,790		16,099	
Metropolitan	+	3,735		1,709		6,334	
North London	+	7,466	+	1,132	+	0,334	Mallit
Total	+	,341,392	+	1.201,481	+	139,911	- 4

Of the growth in gross revenue, much was due to the expansion in passenger traffic, and almost the whole of this expansion was in third-class traffic. The growth in expen diture was owing in a great measure to higher coal prices-the cost of engine-fuel for the fifteen companies showing an increase of 38 per cent.—and to the greater cost of labour and material. The mileage run showed an increase of 34 per cent., and the capital expenditure for the half-year was about £3,300,000.

As to the prospects of the railway companies during the current half-year, it is impossible to speak with anything like confidence. It would seem, however, as if a somewhat better result might be expected than that realised by the past six months' working. It is improbable that the expenditure during the second half of the year will show so great an increase over the corresponding period of 1889 as the first an increase over the corresponding period of 1889 as the first half has shown, for it will compare with a period when higher wages and the increased cost of fuel and material had because to make the period of the control hand as will begun to make themselves felt. On the other hand, as will be seen by the following table, the traffic receipts are continuing to show greater expansion, and it may therefore very well be that a somewhat larger amount of this growth in revenue will be available for dividend :-

	First Eight Weeks, Current Half-Year.			First Eig First H	ht Weeks
	Total Receipts.	Increa	se	Total.	Increase.
ENGLISH LINES. Great Eastern Great Northern Great Western Lancashire and Yorkshire London and Brighton London Chatham and Dover London and North-Western London and South-Western Manchester Sheffield and Lincoln Metropolitan Midland North-Eastern North London North Staffordshire South-Eastern North Staffordshire	452 960 275,870 1,952,316 594 685 367,530 104,130 56,008 1,421,354 1,204,410 117,248 404,385	+ 25, 4 + 64 + 35, 4 + 9 + 66, + 107 + 107 + 75, + 7	238 183 600 547 353 292 223 756 820 176 963 159 700 530 874	1.142,393 610,003 294,153 170,366 1,564,284 400,420 314,212 101,030 61,757 1,219,259 979,017 108,588 260,898	+ 15,55 + 28,55 + 16,15 + 6,24 + 55,45 + 18,08 + 12,00 + 12,00 + 3,10 + 56,51 + 6,51 + 6,51
Total	10,630,727	+ 478	414	8,500,312	T. Maria

SILVER SECURITIES.

ONE of the leading features on the Stock Exchange during the past month has been the advance in the price of the so-called "silver securities"—those securities the value of which to some extent directly depends upon the price of which to some extent directly depends upon the price of silver. The bar silver quotation, owing to the new regular

freshry, has during the past month risen as high as 54½d prounce, and full advantage has been taken of the fact to simulate the advance in silver securities which has set in. This advance is shown in the following table, which compares prices now with those which ruled just before the

after hit a 1/1 1 1 1 1	End	В	eginni	ng		
	of		of			
	August		July.		Rise.	
fadian Rapee Paper, 4 %	90	***	781	•••	111	
Do 41 %	91	***	804	***	10^{3}_{4}	
Southern Mahratta Railway	116	***	113	***	3	
Bo 4 % debenture stock	1211		120	***	14	
Merican Railway, ordinary	63		41	***	22	
Do 1st pref. 8 %	1321	***	1211	***	11	
Do 2nd pref. 6 %	921	•••	78	***	144	
Do 6% perp. deb	135		134		1	
South Austrian	14		12		2	
Do 3 % obligations	14	***	. 13	***	1	
Do 1871, series X	135	***	13	***	Į.	
London Bank of Mexico, &c	87		71	***	1	
National Bank of Mexico	131	***	121		1	

This advance is to a certain extent legitimate, for it stands to reason that the position of any security which receives is reserved in silver and pays its dividend and other obliga-tions in gold, is improved by an increase in the gold value of the white metal. How long this increased value will be intained, however, must depend upon natural influences. he higher price will stimulate the production of silver, and deck its consumption, and thus the upward movement will addubt be arrested, so that those who base their confidence in the future of silver securities upon the hope that silver is going to reach and be maintained at anything like its old pice will probably be disappointed. Still, the rise which whitherto taken place is certainly some justification for the increase in the value of the securities. Indeed, in the case of the Indian Government—of which the Rupee Paper hows so great an advance—nothing but advantage can be derived from an increase in the value of silver. There is sucher consideration to be taken into account, however, then dealing with the case of industrial concerns such as will ass. It is true that the exchange value of their silver reme will be augmented, but it is questionable to what extent that revenue will previously suffer by the disturbance with the true that indubitably accompany any violent factuations in the silver market. This consideration should be more than the silver market. no means be ignored.

BRIGHTON DEFERRED STOCK.

Om of the most pronounced speculative features of the wonth has been the upward movement in the "A" stock of Brighton Railway Company. Early in the year this mock stood at 1492, but by the end of the June half-year the price had been lifted to 1564, and by the end of last month a further advance to a fraction over 160 had been etablished. During the past month, however, speculative stirity has raised the quotation to over 168—a higher price tan has previously been reached for many years past. There been nothing in the working of the line to warrant this movement; but, as our readers are aware, Brighton "A's" the line to the stock is under the to and a half millions sterling, so that it is easy enough for wo and a half millions sterling, so that it is easy enough for the wealthy capitalists to manipulate the market which way they choose. For the past month or two the fine of operators that is more or less closely idented with the speculation have been persistent who have sold the stock have been mulcted in a heavy charge in putponing delivery, besides having to pay large "different". The greater part of the "bear" speculation has, in the closed, and the clique have been practically masters of the stock. situation. Of course, the state of the market for the stock wittle or no reference to the question of earnings. If it id the revenue return for the first month of the current rear would probably have caused a greater decline in price of the security than it has, for the net earnings is the month exhibit a decrease of £2,631, compared with the corresponding month of lost year the working expenses corresponding month of last year, the working expenses aring shown an increase of £5,500. The comparison is, large with a period in which the traffic receipts were said, the speculation is based upon quite other materials.

FINANCIAL RECORD OF THE MONTH.

THE advance in the Bank rate just at the close of last month caused a widespread decline in the stock market, but this was not lasting, and with money getting easier almost day by day, business has become more active, and an upward tendency in quotations has been the rule. About the middle of the month the new American silver regulations came into operation, and the price of bar silver has risen, for the present, to a point which has not been reached for the last eleven or twelve years. This has caused a marked advance in securities which are affected by the price of silver. The new regulations, however, by no means brought the immediate relief to the New York money market which some expected. On the contrary, in spite of heavy purchasing of Government bonds by the Treasury, extreme monetary stringency prevailed throughout the greater part of the month, and what with this and the labour difficulties, the American Railroad department has been for the most part depressed, although there has been some recovery during the past few days. In the Foreign market, most interest has again been centred in South and Central American securities, which have in part recovered the heavy falls of July. Our Home Railway department has been fairly well supported, the prospects of the results of the present half-year, at least as far as traffic returns can indicate them, giving a good deal of satisfaction. The mid-monthly Stock Exchange settlement was of a moderate nature. In no department was the account open a heavy one, and continuation rates were not high. At the settlement just concluded the volume of accounts to be carried over was rather larger than had been anticipated by the market, but affairs were arranged without much difficulty.

Money.—Since we last wrote there have been two changes in the Bank rate, both of which have come somewhat suddenly and unexpectedly upon the money market. The first denly and unexpectedly upon the money market. The first took place on July 31st, when the rate was raised from 4 per cent. to 5 per cent. The position of the Bank, although not altogether unfavourable, rendered it necessary that more gold should be attracted hither from abroad if autumn demands were to be met without creating stringency, and this led to the advance, the Bank directors acting earlier than the market expected, probably because they saw a favourable opportunity for obtaining gold from New York, and because the uncertainty prevailing in the Argentine Republic rendered prompt action desirable. The advance was immediately effective, and during the three weeks following the date upon which it was made the Bank's stock of coin and bullion rose from 21 millions to 221 millions, whilst the reserve was increased from 12 millions to 142 millions. At the end of these three weeks, however, on August 21st, the market was taken by surprise by the announcement that the rate had been reduced again per cent. It is true the 5 per cent. rate had lost some of its efficacy in the outside market, where rates had been gradually dwindling, but it was generally thought that the Bank directors would be unwilling to relax their efforts, and that the 5 per cent. rate would be maintained until the Bank had attained a position of greater strength. However, the directors have once more obtained control over the market, and money has been scarce during the past week. As regards the outlook, it seems wiser at present to expect an upward rather than any continuation of the downward movement in the Bank rate.

The following figures indicate the course of the money market during the month:

RESTRUCTED OF SHAPE	July 30.	Aug. 6.	Aug. 13.	Aug. 20.	Aug. 27.
Bank of England :-	£	E	L	R	R
Coin and bullion	20 912 259	20,622,024	22,087,225	22,653,182	22 666,196
			25,221,585		
Deposits, public			2,788,446		
			28,759,643		
Securities, Government			14,574,237		
			21,886,524		
			13,315,640		14,322,721
% of reserve to liabilities	384	368	42	434	454
Rate of discount	5	5	D	4	4
pen Market :				-	
Rate of discount	44 3	44	34	36	34
Short loans	44	44	34	38	34
Paris Bank rate		3	3	3	3
Do market rate	28	24	22	28	24
Berlin Bank rate	4	4	4	2	11. 4 . C.
Do market rate	34	34	34	3	34
New York call money	3	4 4	5	5	4

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Weeks Year.

£ 16.704 15.784 43.530 28.354 16,137 6,240 65,467 19,078 1,250 3,391 56,514 77,004 14,965

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As to outside rates, as we have indicated, they have been becoming easier almost ever since the beginning of the month, although some hardness has been experienced during the past week. In connection with the mid-monthly settlement, rates for money ranged from 5 down to 4½ per cent., and at the settlement just concluded they stood at about 4 per cent. On the 19th, an allotment of a million and a-half of Treasury Bills was made, the average rate per cent. for three months' bills being as low as £3 7s 11d, and for six months' bills £3 6s 10d.

Consols, &c.—The easier condition of the money market has led to a better tone in Home Government securities, but there is little change on the month in Consols. The feature of the department has been the advance in India Rupee paper, which, owing to the rapid rise in the price of silver, has moved 8 points higher during the month—from 82 to 90 in the case of the Four per Cent. paper, and from 83 to 91 in the case of the Four-and-a-Half. Other Indian securities have also been in some demand. In Colonial Government securities there has been little change. Canadians have shown strength, and Cape of Good Hope has given way somewhat, but most others have remained stationary. English Corporation stocks have been well maintained on the whole, but perhaps the widest variation on the month has been a fall of about 2 in Wolverhampton stock.

Home Railways.—The English Railway department has been firm throughout the month, as traffic returns have continued satisfactory, and it is confidently hoped that the second half of 1890, compared with the corresponding period of 1889, will prove more prosperous than the first. The only important reports which had not appeared at the end of July were those of the London and North-Western and the North London Railways, and the publication of these had in each case a different effect upon the market, many being disappointed with the former, whilst the latter gave general satisfaction. Amongst the stocks of the Heavy lines, about the best supported have been those of the Great Eastern Company, which has continued to publish specially satisfactory traffic statements. The Ordinary stock has risen about 4. Manchester Sheffield and Lincolnshire "A" stock also shows a considerable advance on the month, but most of the rise has been in the nature of recovery, as the stock, it will be remembered, was much depressed in July. London and South-Western has advanced about 4½, and the improvement in the iron trade has led to a rise of about 3 in North-Eastern "Consols," although these were at one time adversely affected by renewed fears of labour difficulties. Amongst the Scotch stocks there is considerable speculation as to the nature of the forthcoming reports. Caledonian, although some weakness was shown upon the issue of the circular giving the details of the stock-splitting scheme, has advanced rapidly during the past few days, the market having a very limited supply of the past few days, the market having a very limited supply of the bonus derivable from the new issue of preference stock. The Southern lines have been much dealt in, and Brighton A stock was at one time about 10 points higher than at the end of July. The dealings, however, have been purely speculative. Metropolitan stock has been bought—earlier in the month in connection with the scheme for making a junction with the Manchester Sheffield and Lincolnshire R

Foreign Government Securities.—The Foreign market has not been very active, but the tone has been firm, and movements have generally been in an upward direction. The first effects of the Argentine insurrection upon the stock markets have passed away, and with the resignation of President Celman there is a general recovery in the securities to be recorded. On the other hand, the uneasiness which exists as to the future of affairs in Uruguay is reflected in Uruguayan quotations, which show further decline on the month. Central American securities, however, have been recovering. Guatemalan have regained about 10 points. It will be remembered that last month, during the war scare, they fell double that number. The principal interest in the Foreign department has been taken in these South and Central American securities, and in other directions there has been no noteworthy feature. Amongst European Government stocks, French have been rather weak, but most others have improved, the advances ranging from about 1½ to 2 in each case, except in Hungarian which are rather better than that.

American Railroads.—During the past week or so there has been a general recovery in the American Railroad department, but before that the market was much depressed. The recovery was due to the prospects of a speedy termination of the New York Central strike, owing to the refusal of the Railway Men's Confederation to support the Knights of Labour in their struggle with the railway company. These labour difficulties have had an adverse effect upon the market for American railroads almost throughout the whole of the month; and so also has the continued export of gold from New York and the high rates for money which have ruled in that city—greatly to the surprise of those who expected that the issue of Treasury notes, under the new Silver Bill, would immediately give ease to the money market. However, as we have said, there has recently been much recovery in quotations, and such shares as Denver Preference and Norfolk and Western Preference close very much higher than at the end of July. The latter shares, by the way, were at one time maintained, whilst all the rest were drooping, by Dutch support, the shares having been newly introduced to the Amsterdam bourse. Two bright spots in the month were the announcement of the dividend on Atchison Income bonds for the nine months ended June 30 at 2½ per cent, payable in cash, and the publication of the New York, Lake Erie, and Western quarterly statement, showing very satisfactory net earnings. As a rule, prices have been better supported here than in New York, where much of the attention of many operators has been devoted to speculation in silver certificates.

Colonial and Foreign Railways.—The principal feature in this department—if not, indeed, throughout the stock market—during the month has been the rise in Mexican Railway securities, due to the advance in the price of silver. At the end of July Mexican Railway Ordinary shares stood at 43½, and they are now quoted 63—a rise of 19½ during the month. Some of their supporters, however, now seem to be getting scared at the height at which they stand. The advance may also have been due in some degree to the steps which have been taken during the month for the commutation of the Government subvention. Other Mexican railway shares have been affected in the same way, although in a less degree, and the consummation of the American silver legislation, with the rise in the price of silver which for the present it has caused, has also brought South Austrian shares into request. In other Foreign railways there is little to note, except the recovery in Argentines. The Indian lines have been well maintained in quotation, and amongst the Canadian railways, Canadian Pacific is four or five points higher than last month, whilst Grand Trunk stocks have, on the whole, held their own, although much affected by the varied nature of the weekly traffic statements—first encouraging, then disappointing.

Bank and Insurance Shares.—There are no changes of much importance to record in either Bank or Insurance shares. The former, on the whole, have been steady, although there have been a few declines, as in the case of London and County, Commercial of Australia, Anglo-California, and Bank of Africa. On the other hand, the shares of the London and River Plate Bank have recovered about 2 points, and there have also been improvements in London and South-Western, Chartered of India, Australia, and China, London and Westminster, Anglo-Austrian, and Anglo-Argentine. As to Insurance companies, the principal changes are an advance of about a point in Liverpool and London and Globe, and a decline to the same extent in London. Amongst others, movements have been fractional. An advance in Atlas and a decline in Lancashire may be mentioned.

Mining and Miscellaneous Shares. — In the Mining market the principal feature of the month was a slight recovery in South African Gold mining shares. This, how ever, led to nothing but realisations, and business has now resumed again its state of comparative inanition. Copper shares have once more been creeping steadily upward, and Rio Tinto is a couple of points higher than at the end of July. There has been some business in British Broken Hill, Colombian Hydraulic, and other Silver mining shares. Amongst miscellaneous securities, Gas Shares have been weak all round. The improvement in the trade has had a favourable effect upon the shares of the Iron and Coal companies, Bolckow Vaughan, and Consett Iron having risen about a point each. Shipping shares have been fairly firm, but do not show much change, although Royal Mail Steam Packet has advanced a point. Tramway and Omnibus shares have all over the month, but London General more so than Road Car. At present Hudson Bay shares are in some request in anticipation of the forthcoming splitting of stock.

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TRAFFIC RETURNS.

	.67		Date of	Cu	rrent Tra	ffic.				CANADIAN, &c	, RAI	LWAYS.				
	pen in	NAME.	Date of Return.	To Date	amandina	In	ic. (+)	Miles	Open.		Date	Cu	rrent Tra	ffic.		
1990.	1889.			1890.	in 1889.	De	ec. (-)	1890.	1889.	Name.	Re- turn.	To Date, 1890.	To Date, 1889.	Inc. (+) Dec. (-)		
	HE H	English.		£	£		£									
1	237	Cambrian		46,540	45,182		1,358	1057	40==	0 11 5 10		£	£	£		
	200	Furness		75,080	76,415		1,335		4957	Canadian Pacific	Aug21	1,863,600				
躏	There	Great Eastern		699,135			44,238		3479	Grand Trunk						
86	979	Great Northern	24			+	25,183	335	335	Do Chic. & Grand Trnk	23					
	2,4697	Great Western	24	1,516,800	1,452,200		64,600	189	189	Do Det., Gd. Hav. & Mil	23	- 35,872	35,314	+ 558		
計	524	Lanc. & Yorkshire	24				35,547	UNITED STATES RAILRO			ROAT	ADS (47 \$5 = £1)				
15/54	1,875	Lond. & N-Western	24	1,952,316	1,887,093		65,223			l difficulties team	MOAL	O (AI GO	- 21).			
90	870	Lond. & S-Western		594,685			17,756	Miles	Open.		D-4-	C-	rrent Tra	æ.		
57		London Brighton, &c					9,353	Milles	Орев.		Date	Cu	rrent 1ra	inc.		
180		Lond. Chat. & Dover					292			Name.	of	T. D.	T- D-4-	T / 1		
		Lond. Tilb. & South		45,111	48,945		3,834	1890.	1889.	Name.			To Date,			
24		Man. Shef. & Linc		363,630			10,820				turn.	1890.	1889.	Dec. (-		
44	414	Maryport and Carlisle	24	18,057	17,862		195					0		£		
34	354	Metropolitan	24	104,180			3,176	0700	2798	Adabias Con I a		2 004 740	£	-		
13	13	Metropolitan District			52,045	+	3,963			Atchison, Topeka, &c		3,664,742	2,977,175	+ 087,007		
100	1,2961	Midland	24	1,421,354	1,314,195	+	107,159		2772	Chie. Burl. and Quincy		0.000.000	2 200 100	. 140 050		
	1,578	North-Eastern	23	1,204,410	1,128,710	+	75,700		4804	Chic. Mil. and S. Paul	Aug. 9	2,852,281	2,708,422	+ 143,85		
10		North London	24				2,404		3843	Chic. & North-Western		***	***			
112		North Staffordshire		117,248	109,718	+	7.530	336			Aug. 7	84,000				
71	71	Rhymney	23				6.869	1685	1685	Denver and Rio Grande	21	270,500	227,480	+ 43,020		
级	418	South-Eastern	24	404,384			7,874	1159	1159	Illinois Centrl (Illinois)						
	108	Taff Vale	23			1.		402	402	Do (Iowa) }	Jne. 30	1,523,090	1,451,638	+ 101,45		
		SCOTCH.				1	***	794	711	Do Southern Div.						
74	7871	Caledonian	24	285,996	276,042	+	9.954		2145	Louisville & Nashville	Aug 21	537,002	412,627	+ 124,378		
M	348	Glasg. & SWestern	23				2,968	1601	1601	N.Y., L. Erie, & Western						
1154	315	Great N. of Scotland	23				460	570	565	N. York., Penn., & Ohio	Jly. 31	814,860		+ 216,107		
65	4254	Highland	24				6,233	379	379	Northern Central	Jne. 30	651,388		+ 108,32		
157	1,033	North British	24				18,425	510		Norfolk and Western	Aug24			+ 31,60		
п		Irish.		200,000	200, 100	1	10,120	3499	3163	Northern Pacific	7		2,293,049			
П	68	Belfast & County Down	26	18,815	18,800	1	15	616	616	Ohio & Mississippi	25	82,865	81,173	+ 1,699		
N	136	Belfast & N. Counties	99				2,706	2238	2238	Pennsylvania	Jne. 30	6,391,702	5,600,847	+ 790,85		
10	143	Dublin Wick. & Wex:	22				226	484	484	Philadelphia and Erie	30	487,231	392,147	+ 95,08		
60	487	Great N. of Ireland	22		117,056		4,755	1588	1588	Phila. & Reading (Includ-						
뫮	522	Great South. & Westn.	22	132,764	129,124		3,640			ing Coal & Iron Co.)	Jly. 31	2,300,500	2,054,430	+ 246,07		
02	432	Midland Great Westn.	22	67,474			309	814	814	St Louis & San Francisco	31		612,267			
20	280	Waterford & Limerick	22	0.,		+		5627	5627	Union Pacific						
			***	***	***	1	***	1					1			

SOUTH AMERICAN	AND	CONTINENTAL	RAILWAYS.

	THE CO	TA TITA	BMIAL	SOUTH AMERICAN, ac.									
in Open.		Date	Cu	ffic.	Miles	Open.		Date					
1889.	Name.	Re- turn.	To Date, 1890.	To Date, 1889.	Inc. (+) Dec. (-)	1890.	1889.	Name.	Re- turn.	T			
8 66 840 8 297 8 190 1089	Bahia and San Francisco R. Ayres and Rosario R. Ayres and Ensenada B. Ayres Great Southern Central Argentine Ct. Uruguay of Monte Dutch-Khenish	Aug 24 24 24 24 23	358,827 21,962 139,944 471,784	339,193 32,264 157,173 524,610 45,245	+ 19,634 - 10,302 - 17,229 - 52,826 + 5,864	1370 1444 924 113	1397 1444 924	Smyrna & Cassaba South Austrian Southern of France Western of France West Flanders	19 12 15 24	2, 2, 2,			
296 293 293 2965 204 2946	East Argentine Eastern of France Mexican (Main Line) Northern of France Ottoman Paris, Lyons, & Medit Recife and San Francisco	Aug 23 Jly, 15 Aug. 9	4,647 127,200 3,784,720 24,201	3,714 121,100 2,722,080 25,580	+ 933 + 6,100 + 1062640 - 1,379	125 461 1525½ 1447 840	461 1513‡ 1504 840 55	Bengal Central	Aug 23 23 23 Jly. 19 26				

SOUTH AMERICAN, &c .- continued.

Miles	Open.		Date	Current Traffic.							
1890. 1889.		Name.	Re- turn.	To Date, 1890.	To Date, 1889.		ec. (+)				
				£	£		£				
108	108	Smyrna & Cassaba					10,404				
1370	1397	South Austrian	19	2,589,296	2,594,561	-	5,265				
1444	1444	Southern of France	12	2,607,340	2,466,035	+	141,305				
924	924	Western of France			2,819,508		2,837				
113	102	West Flanders			17,198		1,231				
		INDIAN R.	AILW	AYS.							
	1	1		£	£		£				
125	125	Bengal Central	Jlv. 26	3,775	3,860	-	85				
461	461	Bom., Bar., & Cent. India			232,391	+	34,542				
		East Indian					33,400				
1447		Great Indian Peninsula					2,989				
840		Madras	-				1,995				
010		The 1 121 2 2 7 77	0.0	3,000			040				

TRAMWAY AND OMNIBUS COMPANIES.

	Date of Returns.		les Open 1890.	Current Traffic.						
Name.			Miles 18	To Date, 1890.	To Date, 1889.		c. (+)			
t Street Tramways				£	£		£			
Tramways	Aug.	23	18	13,110	11,586	+	1,524			
Tramway and Omnibus		22	37	20,788	20,435	+	353			
Unit 2 78		22	11	13,838	12,718		1,120			
i Tranway and Omnibus li Tranways United Tranways Tranways		22	32	20,355	19,527	+	728			
Street Tramways		23	181		16,929	+	4.601			
Tramways and Omnibus		23			34,656	+	3,787			
Tranways		8	21	2,750	2,735	+	18			
		23	613		44,340	+	3.630			
Manual Co. Comment of the second	1	24		116,175	112,546	+	3,629			
Street Pri		23		30,734	26,139	+	4,593			
		23			21,315	+	758			
Namways Veropolitan Tramways Tramways		23	215		46,497	+	6,839			
Tramways.	100	23		69,291	65,692	+	3,599			
Tramways		23			4,222	1-	180			
Tramways		23		20,989	19,977	1+	1,015			
Tramways	1	23			2,700	-	259			
Union Oyde Tramways	July	31		51,136	48,141	+	2,99			
Tramways	Ang	99		2 304	2 495	-	10			

TELEGRAPHIC COMPANIES.

47,281 + 2,532 -

846

49,276 1,686

Brazilian Submarine. - The receipts in the week ending Aug. 22 amounted to £5,121.

Cuba Submarine. — The receipts in the month of July amounted to £3,150, as compared with £3,003 in 1889, being an increase of £147.

Direct Spanish. — The receipts in the month of July amounted to £2,016, as compared with £1,677 in 1889, being an increase of £339.

Eastern. — The receipts in the month of July amounted to £54,224, as compared with £54,248 in 1889, being a decrease of

Eastern Extension. — The receipts in the month of July amounted to £16,367, as compared with £42,876 in 1889, being an increase of £3,491.

Great Northern. - The receipts for the month of July amounted to £25,600.

West Coast of America.—The receipts for the month of July amounted to £5,825.

West Indian and Panama.—The receipts for the fortnight ending Aug. 12 amounted to £2,530, as compared with £2,368 in 1889, an increase of £162.

THE INVESTOR'S MONTHLY MANUAL.

[Aug. 30, 1890.

BRITISH, COLONIAL, AND FOREIGN STOCKS.

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

	9		-	SINKING FU	Amount of		Pi	PRICES OF THE MONTH.			Last	Yield to Investor at Latest		1890.					
STOCK.	Issue Price	Original Issue.	Original Annual	When Applied.	Final Re- demp tion.	Loan Unredeem'd	Par.	Openg	Hghst.	Lowst.	Latest	Busi- ness Done.	P	rice den clud	p.	Hghst	Lowst.		Where Pays
ARG'NT'NE									100	070	001	001	£		d				
% Railway, '81				May, Nov. Mr.J.Sp.D.	1915 1921	573,240 1,558,800	100	96 77x	100 84	972 76	98½ 83	991 831	6	3	3	1047 941	96	I June, I Dec.	C. de Murr
%, 1884	841		1	-							84	841	6	5					
%, 1886	50 & 8	51, 8290100	1%	June., Dec.	1919+	7,967,400	100	78x	oug	**	01	042	0	0	0	903	715	l Jan., l Jly {	J.S.Morgan
% N. Central Rly. Ext. Gvt.																			
Mort. Bonds	911	3,968,200	1%	***	1921+	3,926,100	100	791	821	77	811	- 2	6	8	9	931	77	I Jan., I July	1
%Treasury Con	***	624,000	1%		1924+	607,700	100	79	86	76	84	841	6	4	6	95	76	l Jan., l July l April, l Oct	} Murrieta,
Gold Loan		3,933,580		***		3,869,840	100	68	76	68	74	751	6	3	3	84%	1	l Mar., l Sep.	
1 % Stg. Bonds		5,263,560		Mar., Sept.	1928	5,208,860		68	754	67	75	741	6	6	9	831		l Apl., 1 Oct.	
1 % Extm., '89.		2,659,500		Mar., Sept.			100	56	60	53%	58	571	6	0	2	651			and Man
% do National,	***	2,000,000	-	man, ocpo.	***		100	00			40		-		1			lJyAplJyOc.	1100.00
Cedulas	***	\$15,000,000	***	***	***	\$14,735,100	***	36	42	35	40	41		***		501	34	l Jan., 1 July	Ditto.
6%, 1824	85	1.000,000	1%	Pur.&dwgs	***	319,100	100		***			***						12Jan.,12Jly.	Ravine D.
Do 6%, 1882-6	8834	91]3982800	1%	January.	1916	3,660,100	100	86	921	838	883	881		19		1001	02	I Jn. ApJvOc.	Baring Re
Do 6 %, 1883 ordova 6 %	94			Septembr.1 October 1	1916 1919	2,096,900 576,200	100	86 725	934	651	713	894 72	7	16		102½ 92½	011	I April. 1 Oct	Morton R
% do		1,190,400	***	June.		1,166,000	100	70	721	63	683	69	8	16	3	90	63	l May I Nov. l Jan., 1 Jly.	
- 101	912			Jne & Dec.	1919	769,400	15.00	871	91± 89±	844	844	91½ 87½	7	1 2	- 1	102	8/1	I Jan., I July	C. de Mu
Do 6 %, '88	97 914	1,200,000	1	Increbleby			100	84	92	-	901	893				961	81	I Jan., I July	C. de Mu
Mort, Bds		1,530,800	1%	Jne. & Dec.	1919	1,472,900	100	901	04	89		307	0	15	9	101	89	1 Jan., 1 July	Ditto.
Do Exten. 6%, Mort. Bds.		1,745,600				1,745,600	100	891	90	87	881	87	6	18	0	96	87	l Mar., 1 Sep	
anta Fé, 6 %,	861			Pur.or dgs.	1914		100	781	86	75	82	84		15	9				1
1883-4		2,000,000	1	I at.or age.				_	75	654	70	75		12	3			1 May, 1 Nov	Morton B
5 % do 00 5% W. Centl.	***	2,000,000	***		1923	1,976,800	100	672		003			1	12	0	02	65	15 Apl. 15 Oc.	400
Col. Rys	843	929,400	1%	Mar.&Sept.	1916	910,200	100	911	93	89	913	90½	5	14	6	98	84	l April, l Oct.	C. de Mu
Reconq. Rly.																			
5%Mort Bnds.	86	1,261,706	1%	Jne.& Dec.*	1925	1,261,700	100	851	86	84	851	86		214	1	98	84	I Jan., 1 July	Ditto.
AUSTRIAN.	92	600,000	1%	Increble by	Govt.	594,000	100	821	89	82	82	881	7	7	3	971		1 Jan., 1 July	
% Silver Rnts"				None	Irred	104,418,350	100	77	808	763	80	80	5	5	6	803	793	I Jan., I July.	Viennain
% Paper do.	***	***		None	Irred.	177,491,881	100	77	79	77	79	751	ō	7	0	79	74	I May, I Nov.	Viennaing
Gold Rentes The income	tarn	n dividend		None Austrian S	Irred.	34,085,020	100	95	96 nals	95		95g ucted	4	4	3	96 pons	911	l April, l Oct.	Vienna in
AUSTRALASI	A.	II dividend	5 01	Transfirm C				-							1		-		
N. S. Wales, 5 % Do 5 %		8,038,000	·	f100s	'88-94 -1902	} 6281800 {	100	1025	105	100	107	$101\frac{7}{8}$ $110\frac{3}{4}$	4	6	6	105	100	I Jan., 1 July	
Do 5 %, 1868	981	1,000,000	2%	[1600	1898	437,400	100	1000.	1644	102	104	1034	14	10	6	106	103	l Jan., l July l Jan., l July	Cantle W
Do 4 % Bonds	90 - 2	7,201,000	***	[19	03-10	7,201,000	100	104	1053	1033	105 à	1007	3	13	9	1084	103±	I Jan., I July.	Dones.
Do 4 % of 1882 Do 4 %, Ins. 85		813,700 7,186,300		004	1910 1933	813,700 7,186,300	100	119	1151	112	115	1154	3	12	9	115%	104	l Jan., l July l Jan., l July	11
Do 31%,Ins.'85	95	16,500,000			1924	16,500,000	100	1001	1044	1021	1032	1037	3	8	3	1041	1018	1 April, 1 Oct.	Engla
Do 31% Ins. '88	103	7,000,000 150,000		***	1918	7,000,000 74,100	100	101½ 101x	4040	0.00	107	100g 103						l Mar., l Sept l Jan., l July.)
N. Zeal., 6 %, '61 Do 5 %, 1864 Do 5 % Consol.'	813	1,000,000	1%	5.00	1891 1914	378,800	100	117x			117	1161						15 Jn., 15 Jly.	Cro
Do 5% Consol. 1868-72	003	2 000 000	1								107	106				100		T 4 T-0-	Agent
Do 6 %, 1866	993	500,000		March 13.	1908 1891	1,070,200 154,800		106x 102			103	106 1014	5	9	5	105	105	Jn. Ap. Jy.Oc. 15Mar., 15Sep	the Col
Do 6%, 1866 Do 6%, '66-67	994		2%		1891	262,200	100	1011	103	100	1013	101	5	9	6	105	100	15 Jne., 15 Dec	1
Do Auck.,6%	95	200,000	***	***	1896	31,600	100	110	111	109	110	1134	4	3	9	114	109	April, Oct.	Bank of South V
Do 5%Con. Bds	vars	4,214,100	(se	e note belo	w)	4,214,100	100	111x	112	1093	111	111			-	115	1092	Quarterly	Buk of En
Do 4 % Inscr. Do 3½ % Ins.	vars			***	1929	24,564,255		105	106	104	902	***	3	15	3	109	101	l May, l Nov.	Bukor En
Queensl., 6%, '86	91	2,700,000	1	(1891	2,700,000	100	105x	110	100	105	96± 102	3	9	0	113	100	I Jan., 1 July.	Queen
	1061	1.930.550		1		1 1 374 050	100	LUIA	110	100	105	102	5	1	0	113	100	1 Jan., 1 July.	Nationa
Do 6 %, 1871	1008	1,936,550		(1896	} 1,374,050	100	105x	110	100		1031		14	3	1071	102	1 Jan., 1 July.	Bank
Do 6 %, 1871 Do 4 %, Bonds	vara	10,267,399		[ì	913-15	9,799,500	100	105x 103	104	102					0	1111	1005	1.lon 1.lulu	P The state
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser.	vars vars	10,267,399 10,866,900 2,500,000		[1	913-15	9,799,500 10,866,900	100 100	105x 103 107½	104	102 107	107 <u>1</u> 99	1071	3	12	6	1111	1068	I Jan., I July.	Engla
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser. S. Australia 6%	vars	10,267,399 10,866,900 2,500,000 468,800		[1] [1] [19]	913-15 915-24 1924 -1900	9,799,500 10,866,900 2,500,000 468,800	100 100 100 100	105x 103 107½ 98½ 103½	104 107; 99; 115;	102 107 98 1035	107½ 99 108½	$107\frac{1}{8}$ $99\frac{3}{4}$ 105	3	12 12 19	6 9 6	1111 1012 121	1068 972 101	l Jan., I July. l Jan., l July. l Jan., l July.	Engla
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser S. Australia 6% Do 6 % Do 5 %, 1871-3	vars vars	10,267,399 10,866,900 2,500,000 468,800 604,700		[1] [16'] [19]	913-15 915-24 1924 -1900 01-18	9,799,500 10,866,900 2,500,000 468,800 604,700	100 100 100 100 100	105x 103 107½ 98½ 103½ 119½	104 107; 99; 115; 130	102 107 98 1035 109	107 <u>1</u> 99 108 <u>2</u> 119 <u>1</u>	107 1 99 2 105 114	3 4 4	12 12 19 16	6 9 6 9	1111 1012 121	1068 97½ 101 109	1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July.	Engla
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser. S. Australia 6 % Do 6 % Do 5 %, 1871-3 Do 4 %, 74-5-6	vars vars 107½ 102½	10,267,399 10,866,900 2,500,000 468,800 604,700 -5\[\] 278,500		[1] [19] [19] [19	913-15 915-24 1924 -1900 01-18 11-20	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000	100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½	104 107 9 99 1 115 1 130 120	102 107 98 1035 109 105	107½ 99 108½ 119½ 112½	107½ 99¾ 105 114 113½	3 4 4	12 12 19 16 5	6 9 6 9 0	1114 101 2 121 132 125	1068 972 101 109 102	1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July	Engla
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 34 % Inser S. Australia 6 % Do 6 % Do 5 %, 1871-3 Do 4 %, "74-5-6 7-8-80[90]	vara vara 107½ 102½ to7½	10,267,399 10,866,900 2,500,000 468,800 604,700 -5\[\frac{1}{2}\] 278,500 7,766,700		[19 [19 [19 [18	913-15 915-24 1924 -1900 01-18 11-20 94-191	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000	100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½ 102½	104 107; 99; 115; 130 120	102 107 98 1035 109 105	107 <u>1</u> 99 108 <u>2</u> 119 <u>1</u>	107 8 99 3 105 114 113 1 102	3 3 4 4 4 3	12 12 19 16 5	69690	1114 1012 121 132 125	1068 97½ 101 109 102	1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July.	Engla Natio
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser. 3. Australia 6 % Do 6 % Do 5 %, 1871-3 Do 4 % 74-5-6 7-8-80[90 Do 4 % Bonds	107½ 107½ 102½ 103 103	10,267,399 10,866,900 2,500,000 468,800 604,700 -5\[\frac{1}{2}78,500 7,766,700 200,000 1.365,300	•••	[1] [19] [19] [18]	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 6]7,766,700 200,000 1,365,300	100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½	104 107 § 99 § 115 ½ 130 120 105 106	102 107 98 1035 109 105	107½ 99 108½ 119½ 11½ 102½ 106 105	107½ 99¾ 105 114 113½	3 3 4 4 4 3 5	12 12 19 16 5	69690 69	1111 1012 121 132 125 1062 107	1068 972 101 109 102 100 1032	I Jan., I July.	Natio Bank Austra
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser S. Australia 6 % Do 6 % Do 5 %, 1871-3 Jo 4 %, 74-5-6 7-8-80[90 Do 4 % Bonds Do 4 % Bonds	107½ 107½ 102½ to7½ 93½ 103	10,267,399 10,866,900 2,500,000 468,800 604,700 -5\[\frac{1}{2}\] 278,500 7,766,700 200,000 1,365,300 582,500		[1] [1] [1] [1] [18	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916 917-24	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 6]7,766,700 200,000 1,365,300 582,500	100 100 100 100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½ 105x 105 107	104 107 1 99 2 115 2 130 120 105 106 106 109 2	102 107 98 103; 109 105 100 104 104 106	107½ 99 108½ 119½ 112½ 102½ 105 105	107 g 992 105 114 113 1 102 104 105 109 g	3 3 4 4 4 3 3 3 3 3	12 12 19 16 5 16 15 15 13	69690 6950	1111 1012 121 132 125 1062 107 108	106g 97½ 101 109 102 100 103½ 104 105½	I Jan., I July. I April, I Oct. I April, I Oct.	Nation Bank Austra
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 34 % Inser S. Australia 6 % Do 6 % Do 5 %, 1871-3 Do 4 %, 774-5-6 7-8-80 [90 Do 4 % Do 4 % Bonds Do 4 % Inse. Do 3 % Ins. 80	107½ 102½ to 7½ 103 vars vars	10,267,399 10,866,900 2,500,000 468,800 604,700 -5\[\] 278,500 7,766,700 200,000 1,365,300 582,500 7.569,900		[1] [1] [19] [19] [19] [19] [18] [18] [1]	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916 917-24 916-35	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 6]7,766,700 200,000 1,365,300 582,500 7,569,900	100 100 100 100 100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½ 102½ 105x 105 107	104 107; 99% 115½ 130 120 105 106 106 109% 108%	102 107 98 1035 109 105 100 104 104 106 107	107½ 99 108½ 119½ 112½ 102½ 106 106 107 108 99½	107 g 99 g 105 114 113 g 102 104 g 105 107 g 107 g 107 g 99 g	33444 33333	12 12 19 16 5 16 15 15 13 13	69690 695050	1111 1012 121 132 125 1062 107 108 111 110	106g 97½ 101 109 102 100 103½ 104 105½ 106¾	I Jan., I July. I April, I Oct. I April, I Oct. I April, I Oct. I Jan., I July.	Nation Bank Austra
Do 6 %, 1871 Do 4 %, Bonds Do 4 %, Bonds Do 3 %, Inser B. Australia 6 % Do 5 %, 1871-3 Do 4 %, 74-5-6 7-8-80 [90] Do 4 % Bonds Do 4 % Bonds Do 4 % Inse. Do 3 % Ins. 76 %, 766	107½ 107½ 102½ 103 103 vars vars	10,267,399 10,866,900 2,500,000 468,800 604,700 -5\[\frac{1}{2}78,500 7,766,700 200,000 1,365,300 582,500 7,569,900 1,317,800 102,500		[1] [1] [1] [1] [18	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916 917-24 916-35 1939 1895	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 6]7,766,700 200,000 1,365,300 582,500 7,569,900 1,317,800 102,500	100 100 100 100 100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½ 105x 105 107 107 99½ 107½	104 107 § 99 § 115 ½ 130 120 105 106 106 109 § 108 ½ 100 109	102 107 98 1035 109 105 100 104 104 106 107 99 106	107½ 99 108½ 119½ 112½ 106 106 107 108 99½ 1072	107 g 99 1 105 114 113 1 102 104 2 105 109 1 107 2 99 1	33444 3333333	12 12 19 16 5 16 15 15 13 13 11	69690	1114 1012 121 132 125 1062 107 108 111 110	106g 97½ 101 109 102 100 103½ 104 105½ 106 99	I Jan., I July. I April, I Oct. I April, I Oct. I Jan., I July. I Jan., I July. I Jan., I July.	Natio Bank Austra Glyn, Mills
Do 6 %, 1871 Do 4 %, Bonds, Do 4 % Inser Do 3½ % Inser S. Australia 6 %, Do 6 % Do 5 %, 1871-3 Jo 4 %, '74-5-6 7-8-80[90 Do 4 % Bonds Do 4 % Bonds Do 4 % Inser Do 3½ XIns, '89 Tasman. 6 %, '66 Do 6 %, 1868 Do 4 % 1881-3	107½ 107½ 102½ to 7½ 93% 103 vars vars 102½ 98%	10,267,399 10,866,900 2,500,000 468,800 604,700 -5\[\frac{1}{2}\] 278,500 7,766,700 200,000 1,365,300 7,569,900 1,317,800 -5\[\frac{1}{2}\] 700,000 -5\[\frac{1}{2}\] 1946650		[1] [29] [19] [19] [18] [18] [1]	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916 917-24 916-35 1939 1895 1893-1	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 6]7,766,700 200,000 1,365,300 582,500 7,569,900 1,317,800 901]552,800	100 100 100 100 100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½ 105x 105 107 99½ 107½ 107½	104 107 9 99 6 115 120 120 105 106 106 109 1 100 109 117	102 107 98 1035 109 105 100 104 104 106 107 99 106 102	107½ 99 108½ 119½ 112½ 106 106 107 108 99½ 1072 1092	107 g 99 1 105 114 113 1 102 104 2 105 109 1 107 1 107 1	33444 33333344	12 12 19 16 5 16 15 15 13 11 6 12 16	69690 69500056	111 1 101 2 112 112 112 112 112 112 112	1068 972 101 109 102 100 1032 104 1052 106 103 102	I Jan., I July. I April, I Oct. I April, I Oct. I April, I Oct. I Jan., I July.	Natice Bank Austra
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser. S. Australia 6 % Do 6 % Do 5 %, 1871-3 Do 4 %, 74.5-6 7-8-80[90] Do 4 % Do 4 % Bonds Do 4 % Inse. Do 3½ XIns. 89, Tasman. 6 %, '66 Do 6 %, 1868 Do 4 %, 1881-3 Do 4 %, 1881-3	1021 1021 1021 103 103 vars vars vars 1021 981 994	10,267,399 10,866,900 2,500,000 468,800 604,700 -5\[\frac{1}{2}\] 278,500 7,766,700 200,000 1,365,300 582,500 7,569,900 1,317,800 102,500 9\[\frac{1}{2}\] 1946650 1,000,000		[1] [29] [19] [19] [19] [19] [1] [1]	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916 917-24 916-35 1939 1893-1 1913-2	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 6]7,766,700 200,000 1,365,300 582,500 7,569,900 1,317,800 102,500	100 100 100 100 100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½ 105x 105 107 107 99½ 107½	104 107 § 99 § 115 ½ 130 120 105 106 106 106 109 1 100 109 117 105	102 107 98 103; 109 105 100 104 104 106 107 99 106 102 102	107½ 99 108½ 119½ 112½ 100 100 100 100 107 108 99½ 107½ 109½ 103½ 103½	107 g 99 1 105 114 113 1 102 104 2 105 109 1 107 2 99 1	3 3 4 4 4 4 3 3 3 3 3 3 4 4 3	12 12 19 16 5 16 15 15 13 11 6 12 16	69690 695050056	111 1 101 2 112 112 110 102 112 120 107	1068 97½ 101 109 102 100 103½ 104 105½ 106¾ 99 106 103	I Jan., I July. April, I Oct. I April, I Oct. I April, I Oct. I Jan., I July.	Nation Bank Austra
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 34 % Inser S. Australia 6 % Do 6 % Do 5 %, 1871-3 Do 4 %, 774-5-6 7-8-80[90 Do 4 % Do 4 % Bonds Do 4 % Bonds Do 4 % Inse. Do 34 % Ins. 89 Tasman. 6 %, '66 Do 6 %, 1868 Do 4 %, 1886 Do 4 %, 1886 Do 34 % Ins. 89	vars 1071 1021 1021 103 103 vars vars 1021 981 991 vars	10,267,399 10,866,900 2,500,000 468,800 604,700 -54]278,500 7,766,700 200,000 1,365,300 7,569,900 1,317,800 102,500 -56]700,000 94]1946650 1,000,000 1,000,000	St'e	[1] [2] [19] [19] [18] [1] [1] [1] [1] [1]	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916 917-24 916-35 1939 1895 1893-1 1913-2 1911 1940	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 (6]7,766,700 200,000 1,365,300 582,500 7,569,900 1,317,800 102,500 901]552,800 (0) 1,900,000 1,000,000 1,000,000	100 100 100 100 100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½ 102½ 105x 105 107 107 107 107½ 109½ 103½ 103x 99	104 107; 99; 115; 130 120 105 106 106; 108; 100 109 117 105 104 99;	102 107 98 103; 109 105 100 104 104 106 107 99 106 102 102 102 98;	107½ 99 108½ 119½ 112½ 106 106 107 108 99½ 1072 109½ 103½ 99	107 g 992 105 114 113½ 102 104 2 105 107 2 107 2 107 2 107 2 107 2 103 102½ 99½	3 3 4 4 4 3 3 3 3 3 3 3 4 4 3 3 8	12 12 19 16 5 16 15 15 13 13 11 6 12 16 16	69690 695000565	111 1 101 2 125 106 2 107 108 111 110 102 112 120 107 106 100 3	1068 972 101 109 102 100 1032 104 1053 106 103 102 102 981	I Jan., I July. I April, I Oct. I April, I Oct. I Jan., I July.	Natio Bank Austra Glyn, Mills Consolid Bani
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser S. Australia 6 % Do 6 % Do 5 %, 1871-3 Do 4 %, 74-5-6 7-8-80 [90] Do 4 % Bonds Do 4 % Bonds Do 4 % Inser Do 3½ Ins. '89 [788man. 6 %, '66 Do 6 %, 1868 Do 4 %, 1881-3 Co 4 %, 1886-3 Do 3½ Ins. '89 [Yictoria6 %, 1865] Do 5 %, 1869 Do 5 %, 1869	vars vars 107½ 102½ to 7½ 93¼ 103 vars vars vars 102½ 98½ 99¼ 102¾ 102¾	10,267,399 10,866,900 2,500,000 468,800 604,700 -54]278,500 7,766,700 200,000 1,365,300 582,500 7,569,900 102,500 -58]700,000 94]1946650 1,000,000 1,000,000 850,000 2,107,000	St'e	[1] [29] [19] [19] [18] [1] [1] [1] [1] [1] [1]	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916-35 1939 1895 1893-1 1913-2 1911 1940 1891	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 1,365,300 582,500 7,569,900 1,317,800 102,500 901]552,800 0]1,900,000 1,000,000 850,000	100 100 100 100 100 100 100 100 100 100	105x 103 107½ 98½ 103½ 119½ 112½ 105x 105 107 107½ 107½ 109½ 103½ 103½ 103½	104 107 9 9 6 115 130 120 105 106 106 109 110 109 117 105 104 99 110 102	102 107 98 103; 109 105 100 104 104 106 107 99 106 102 102 102 102	107½ 99 108½ 119½ 112½ 100 100 100 100 107 108 99½ 107½ 109½ 103½ 103½	107 m 99 m 105 114 113 m 102 104 m 105 107 m 103 102 m 103 102 m 103 102 m 101	33444 333333443335	12 12 19 16 5 16 15 15 13 13 11 6 12 16 12 9	69690 695050056509	1111 1012 125 1062 107 106 1002 112 120 107 106 1002 107	106 § 97 ½ 101 109 102 100 103 ½ 104 105 ½ 106 103 102 102 102 102 103 ½ 100 103 100 103 100 103 100 100 100 100	I Jan., I July. I April, I Oct. I April, I Oct. I April, I Oct. I Jan., I July.	Natio Bank Austra Glyn, Mills Consolid Bani Lon.& Wes London Westmin
Do 6 %, 1871 Do 4 %, Bonds Do 4 % Inser Do 3½ % Inser S. Australia 6% Do 6 % Do 5 %, 1871-3 Do 4 %, 74-5-6 7-8-80[90] Do 4 % Bonds Do 4 % Bonds Do 4 % Inser Do 3½ Ins. '89 Tasman. 6%, '66 Do 6 %, 1886 Do 4 %, 1886-3 Do 4 %, 1886-3 Do 4 %, 1886-3 Do 5 %, 1868 Do 4 %, 1874-6 Do 4 %, 1874-6	vars 107½ 102½ to 7½ 93¾ 103 vars vars 102½ 93⅓ 103 100 102½ 101 91⅓ 101	10,267,399 10,866,900 2,500,000 468,800 604,700 -54]278,500 7,766,700 200,000 1,365,300 582,500 7,569,900 102,500 -56]700,000 9½]1946650 1,000,000 1,000,000 2,107,000 6½4,500,000	St'e	[1] [19] [19] [18] [18 [1] [1] [1] [1]	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916 917-24 916-35 1939 1895 1893-1 1913-2 1911 1940	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 (6]7,766,700 200,000 1,365,300 582,500 7,569,900 1,317,800 102,500 901]552,800 (0) 1,900,000 1,000,000 1,000,000	100 100 100 100 100 100 100 100 100 100	105x 103 107½98½ 1103½119½ 112½ 105x 105 107 107½ 107½ 103½ 103x 99 101x 104x 104x	104 107 9 9 1 115 2 130 120 105 106 106 109 1 109 117 105 104 99 2 105 106 109 1 107 107 108 2 109 109 117 105 104 105 106 109 107 109 109 109 109 109 109 109 109	102 107 98 103 109 105 100 104 104 106 107 99 106 102 102 102 102 103 103	107½ 99 108½ 119½ 112½ 105 105 107 108 99½ 1072 109½ 103½ 103½ 99½ 101 104 102	107 g 99 g 105 114 113 g 102 104 g 107 g 107 1103 102 g 99 g 101 103 g 102 g 1	33444 3333334433353	12 12 19 16 5 16 15 13 13 11 6 12 16 16 16 16 16 18 19 19 19 19 19 19 19 19 19 19 19 19 19	69690 69500565096	1111 1012 121 132 125 1062 107 108 111 110 102 112 120 107 106 1002 105 105 105 105 105 105 105 105 105 105	106 § 97 ½ 101 109 102 100 103 ½ 104 105 ½ 106 103 102 102 98 ₺ 100 103 101 101	I Jan., I July. I April, I Oct. I April, I Oct. I April, I Oct. I Jan., I July.	Rank Austra Glyn, Mills Consolid Bank Lon.& Westmin London Westmin Lada.
Do 6 %, 1871 Do 4 %, Bonds Do 4 %, Bonds Do 5 %, 1871-3 Do 5 %, 1871-3 Do 4 %, 74-5-6 T-8-80[90] Do 4 % Bonds Do 4 % Bonds Do 4 % Bonds Do 4 % Insc. Do 3½ XIns., '89 Tasman. 6 %, '66 Do 6 %, 1868 Do 4 %, 1881-3 Fo 4 %, 1886 Do 3½ XIns. '89 Victoria6 %, 1865 Do 5 %, 1869 Do 5 %, 1869 Do 5 %, 1869	vars 107½ 102½ to7½ 93₹ 103 vars vars 102½ 98½ - 99₹ 102½ 101 991¾ - 999 99 99	10,267,399 10,866,900 2,500,000 468,800 604,700 -54]278,500 7,766,700 200,000 1,365,300 582,500 7,569,900 102,500 -58]700,000 94]1946650 1,000,000 1,000,000 850,000 2,107,000	St'e	[1] [19] [19] [18] [18 [1] [1] [1] [1]	913-15 915-24 1924 -1900 01-18 11-20 94-191 1929 1916 917-24 916-35 1939 1895 1893-1 1913-2 1911 1940 1891	9,799,500 10,866,900 2,500,000 468,800 604,700 260,000 6]7,766,700 200,000 1,365,300 582,500 7,569,900 102,500 901]552,800 0]1,900,000 1,000,000 1,000,000 850,000 2,107,000	100 100 100 100 100 100 100 100 100 100	105x 103 107½ 98½ 119½ 112½ 102½ 105 107 107 107½ 108x 104x 104x 104x 104x 104x 104x 104x 104x 104x 104x 104x 105x 105x 107x 107x 107x 108x 109x	104 107 998 1152 130 105 106 106 1098 100 109 117 105 104 109 117 105 104 105 106 109 107 107 108 108 108 108 108 108 108 108	102 107 98 103 109 105 100 104 104 106 107 99 106 102 102 102 103 100 104 106 107	107½ 99 108½ 119½ 110½ 100 107 108 99½ 1072 109½ 103½ 103½ 103½ 103½ 103½ 103½ 103½ 103	107 g 99 g 105 114 113 g 102 104 g 107 g 107 1103 102 g 99 g 101 103 g 102 g 1	334444 33333344333353333	12 12 19 16 5 16 15 13 13 11 6 12 16 16 17 18 18 18 19 18 18 18 18 18 18 18 18 18 18 18 18 18	69690 695050056509696	1111 1012 121 132 125 1062 107 108 109 105 107 106 113 107 106 1107 106 1113 113 113 113 113 113 113 113 113 1	106 § 97 ½ 101 109 102 100 103 ½ 106 ¾ 100 103 102 100 103 102 98 ½ 100 103 101 106 ¾ 106	I Jan., I July. I April, I Oct. I April, I Oct. I April, I Oct. I Jan., I July.	Rank Austra Glyn, Mills Consolid Bank Lon.& Wes London Westmin & Landa. Stock B

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

		Prioe.	Original		_	KING FUN	Final	Amount of			ICES Mon	TH.	HE	Last	Inv	ld t esto	r t	PRICE 189		Divi	denes,
3		Issue P	Issue.	Original Annual			Re- demp- tion.	Loan Unredeem'd	Par.	Openg.	Highst	Lowst.	Latest.	Busi- ness Done.	Red	rice. dem lude	p.	Highst	Lowst.	Payable.	Where Payabl
-	81 1	% 00	£ 3,252,500				1907	£ 3,252,500	£ 100	106	1061	106	1061	106;	£	-	d 6	091	1053	l Jan., l July.) London as
2	4 1	9½- 00±	9,218,100	1			1913	9,218,100	100	106	108	106	1074	107g	3	12	6	12	1063	lApril, 10ct.	Westminste
2	5. 89 1		6,000,000 8,600,000				1920 1923	6,000,000 8,000,000	100	108± 98±	1082 1001	107½ 98	108 100	108½ 100				121	107½ 98	l Jan., 1 July l Jan., 1 July	
8	79	972 96 973	200,000 404,000 525,000	19	% fi	rom1884]* rom1887]* rom1890]	1922 1927		100 100 100	109 103x		108 102	109 103 108	110 105		17	6	07	102	l April, 1 Oct. 15 Jn., 15 Jly. 15 Jn., 15 Jly	Crown
b	- 31		•••				1934	823,918		106	107	106	107	1062					106	10Jan.,15Jly.	Agents.
		751	21,440,000			Purchases		20,397,000	100	97	98	97	98	94	3	2	0	98	93	l May, l Nov.	Baring Broa
		89	5,837,062 4,599,600	31 7	A	June*	1899 1920	3,777,693 4,248,600	100 100	88x 87	89 88	88 86	89 87	88½ 87¾	5	3	3	92½ 91	731	Jn. Ap. Jy. Oc. 1 Jne., 1 De c.	11
		90	6,297,300		1	1890		6,297,300 20,000,000		88	89 81	87 79	89 801	88a 803	5	2		91 831	79	l April, 10ct. l April, 1 Oct	Rothschild
5	% B			1			1924		100		100	99	99	99§	5	3		02		l April, 1 Oct	Louis Coh
h	n- en		Difference nual in 25,000,00	nter 001 a	res	t and lied to											The same of the sa				
2			purchase income f	or ye	ear	applied		529,477,984	100		968		968		12		9	983	953	Quarterly.	
			to purch		ins	ucceed-	1894 1905	225,746 4,647,799	100 100	97	101	97	973	978		9 19	3	100	97	5 Jan., 5 July. Quarterly.	Bank of Englan
1	3%		/		1	/	1905 1912		100	94	94½ 102	94 101	944	94½ 101g	3 92	18				Quarterly. Quarterly.	or Englan
9	ed (h)		Anty 36000				1908	Anty 36,000	£1A	1312	134	134	131	137	-		-	141	131	4 Feb., 4 Aug.	
1	11s, 6 24%		4,360,800	0	-	***		4,360,800	100	5,00	par	15/d 25 d	10/d	12/0d 19 0d			and a second	9,0p	15/d 25/d	11Mar.11Sep. 11Jne.,11Dec	
B	ds.	951	5,000,000 9,424,000			ur. or dwg		5,000,000 9,090,600	100	994	100 101	99	993		65 63	15	6	100	99	Jan., July. 1 Mar., 1 Sep.	
n	3 % stk ths					anteed 3%		14,553,000	100				336				1			5April, 5Oct	Bnk of Engla Bank of Irela
18	tk 114	}	2,769,231	(Gu	ar	anteed 3%		2,769,231	100	3102	314	310	313	313	3	11	9	319	3054	Jan., July.	Bank of Irela
e	1%	98 1	230,00	0 1	%	_	1927	212,400	100	103	103	100	101 x	100	3	9	0	104	100	l Feb., l Aug	Coutts and C
8	res d† N.	97	250,00			Purordwgs rom 1891	1935	75,000 175,000	100 100		108 108		107 107	106± 108±	3	15 15	0	110 110	106 106	15Jan.,15Jly 15Jan.,15Jly	Crown Agen
1	D	ом	1,871,00 INION.	0		-		1,871,000	***		91	87	91	911/2	6	12	0	913	87	l Feb. l Aug	-
ri M		105g	{3,000,00 500,00		%	=	1903-8 1903	3,000,000 480,000	100	111	112 114		111	110 112		3 15	9	113 115	110	1 April, 1 Oct 1 April, 1 Oct	
7	rt's	1034 90-1	309,00	0			1904	300,000					110	1071	3	3		111 109	1074	l April, 1 Oct l May, 1 Nov	
	bed.	96	1200000	-	%	•••	1904-8	(0,913,800	100	106	1	106	107	1068	1	12	3	109	105	l May, l Nov	Glyns and
			1,500,00			•	1910 1913	1,500,000		1	117 x 109	1115	116	1091	8	10	6	117	115	l Jan., l Jul l Jan., l Jul	Daringa
r	bed		6,443,13				1910	{2,791,422 3,561,714	100	108	109	107	109	1084	1 3	8	6	1111	107	I Jan., I July	y 1
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1	ibed		4,000,00	00	-	[1	910-35		100	110	1	109		1094	3	10	6	112		l Jan., l July	y !
17	ibed bian	1340	4,000,00	00			1938	743,500 3,256,500			x 95 95	94	95			4		97 97	93		
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e.	Pan		100,00 150,00 205,40	00 2 00 24	%	-	1907 1917	150,000 205,430	100		x 1125	110	111	1212		17	3				Bk.Brit.Clm Crown Age
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ì	1,67		922,9	00 ,	5	State optn.	886-9	240,500	100	101	103	100	101	103	1	5 2 3 15	6	105	100	l Jan., l July	Barings.
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1	1001	H	OPE.	00			'90-1	9 00] 242,100			11		1.0			5 16		124	101	15Apl.,150c	t Crown Ag
ì	We or	91	255,4	00 .	1 %	March	1900	122,300	10	0 10	35	10	10:	103	3	4 13		5 112	102	15Apl.,150c	t
ì	We or	91	255,4	00 .		***	1900	122,300	10	0 10	35	10		10:	1031 103	1031 1032	1031 1032 4 15	1032 1032 4 13	1031 1032 4 13 6112	1032 1032 4 13 6 112 102	103½ 103½ 4 13 6 112 102½ 15Apl.,150c

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BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

	Price		-	INKING FUN		Amount of		PR	ICES Mon	OF TH	ER	Last	Inv	esto	r	189	ESOP 0	Dr	VIDENDS.
STOCK.	Issue Pr	Original Issue.	Original Annual.	When Applied.	Re	Loan Unredeem'd	Par.	Openg	Hghst.	Lowst.	Latest.	Busi- ness Done.		ice.	he h	1911	Lowst.	Payable.	Where Paya
APE OF GO	DD 981	HOPE.	1%	November	1917	£ 626,100	£	105	105	104	104	1047	£	6	d 10	10	1028	June, 1 De	
%, 1878 %, 1881	981	2,000,000	1%	May.	1922	514,500	100	102	103	101	102	1012	3 .	18	9 10	5	101	June, 1 De	C. Crown A
/ ₀ . 1882	951	} 3,000,000	1%	***	1923	503,000	100	108			108	108	3	12	311	1 (107	June, 1 De	c. Barings
% 1882 Inscrb	08.4	1,525,800	1 0/	***	1893	1 2,292,225 797,800	100	108	105		108½ 105	108 1042	3		9 10	7	1072	l June, l De l June, l D	London
1883 Inscrb.		3,791,895		***	1923	3,791,895	100	108	109	108	109	1091	3	11	9 11	07	1074	I June, 1 De	Westmin
6 Cons. '86	***	9,997,566	(19	None	1936	9,997,566	100		1101	1	110	110	3			1		15Apl. 150	1.00
21889,Inscbd CEYLON.	***	1,873,576		mos. notice t.Jly.,1929		1,523,576	100	991	1001	99	100	100±	3	10	6 10	3	99	l Jan., l Ju	ly {London Westmix
%, 1876	1041	-5] 200,000	1%	from 1881.]	***	181,800	100	105	106	104	105	105			0 10		104	15 My., 15 N	v. Crown A
Inscribed	***	1,800,000	1 /0	from 1886.]	***	740,400 1,076,100	100	105	111	109	103x 110	1101	3		9 10 0 11		103	15 Fb., 15 A 15 Fb., 15 A	8. 1
Inscribed		300,500				300,500					681			7	0			lJan, lJu	
CHILIAN.	0.4	0.000.000	0.9/	Tonnorm	1000	100 000	100	101	102	100	101	1001		9	010		100		
%, 1867 %, 1885	84 89			January. Pur.or dwg	1896	120,300 791,400	100	101	101	99	100	1001 1006	5	10	9 10		100 98	I Jan., I Ju	ly. J.S. Morgan
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% 1887 %, 1889 CHINESE.	1013		1 1%	Pur.or dwg Or State op ngs from—	af. 95	1,148,300 1,546,392	100	100	101	99	100	1001	4	10	6 10		98	lJan., lJu lJan., lJu	ly. Deutschel
ries A, 7%	98	1,000,000		Jan. 1889		714,300			107	103	103x		6	5				16 Feb., 16	
Do B, 7%	98	505,000	1	,, 1891		505,000			108	103	104x	1032	5	8	3 10			16Feb., 16	
Do 6% Do 6%	98 98	750,000		, 1891 , 1891		750,000 1,500,000			104	102	103	103			6 1		102	24 Mar.,24	ec. Baringa.
OLOMBIAN.	1			100 0 0	1 -	1,913,500			41	36		382		nil.		48	361	/ WithCo	up.
%1873	1	2,000,000	1	No draw'g since 1879.	1	1,815,500	100	41		00,	00	901		7500.		10	004	\ Oct., 18	79
OSTA RICA.		525,000)	1 (Comm'nc'g	1	525,00	0 100	85	87	84	87	87	5	15	9	95	84	I Jan., 1 Ju	ly. River
% " B " bonds.	***	1,475,000		June, 1898	}	1,475,00							6		6	92	80	1 Jan., 1 Ju	lly. Trust I
DANISH.		400.00	04.4	a sudian at	A 200	0 000 77	100								1			11 Inc. 11	De. Hambro'
% Intl., 1887 DUTCH.	***	400,000	Jotat	e option a	ter 90	6,609,77	9 100	***	***	***					1	***	***		
%			By	purchases	only.	52,550,00	0 100	80	81	79	80	791	3	2	9	84	79	1 Jan., 1 J	aly. Amsterda
%bonds,Govt. Direct Issue						11,369,00	0 100	100	103	101	102	102	3	9	61	04	101	1 April 16	Oct. Amst.&L
EQUADOR.	***	-	***	***	0.000	11,308,00	0 100	102	100	1.0.	102	1023	1					(WithCo	
% New Consol.	***	1,824,00	0		***	1,824,00	0 100	19	22	18	21	213		nil.		26	18	May, 18	
EGYPTIAN.		22,743,80	0	Pah Ann	1943	00 000 00	0 100	101	100	1 100	102	1021	1	19	61	053	100	15 Apl, 150	
5 % Prefr. '77-80 4 % Unified	1	60,958,24		Feb., Aug By purchs		22,296,80 55,988,92		96	1 97	3 95	97		4	3	3	97	92	I May, 1 N	ov. d'Esco
1% Daira Sanieh		9,512,88		***		8,587,48		85	85	83	83	83	4	17	6	88	82	15 Apl, 150	Oct. Imperial
5 % State Domn. Mort., 1878		8,500,00	0	Pur.or dw		5,173,44	0 100	101	101	3 101	101	1014	1	19	61	05	100	June, 11	Dec. Rothschil
3% Gtd. Loan		0,000,00				See Britis	h G	o ver	ne	n t	Secu	ities.	1		1			200	
FIJIAN.	100							1	1				١,			00	101	15 Man 15	Sep Crown A
41 %, 1881 FRENCH.	. 100	150,00	0 17	Optional	0.0	135,70	100	103	1 100	102	103	103	4	9	3 1	00	1		
3 % Rentes		504,221,08	6			578,674,14	1 100	913	x 94	91	ž 93	934	3	4	3	94	86	1JaApJul	Oct Treat
41 % do, 1883 {	82)	271,591,43				105	105	105	14	5	9 1	06	104	FbMy Ag Do. D	NV Par
3% Redeemable		140,000,00 162,827,60		•	1953		1		1			1		3	0	95			yO.
GREEK.				***	1000						1		1				1		
5 %, 1881			0			4,396,80	00 100	92								96 96	9 07	311 Tan 1.	Jly. Hambro' Jly. Hambro'
5 %, 1884 4%MonopolyLn				900		3,884,20 5,376,00	100	92		75		93		-		78	1 70	III Iom I	niviriamuru
4 % Rentes	. 72	6,200,00				6,200,00	00 100	73	74	72	74	74	1 5	8	6	76	70	all April, I	JCL. Hamble
5 %'90Eng.Scrp		3,595,00			***	745,20	00 4	5	1 76	1 44	2 70	44	1 6	0	0	74	71	15Jun, 15	/ Thor
GUATEMALA 4 % bonds		922,70	0 1	%		920,10	00 100	421	x 56	42	1 54	1 55	12	8	3	64	42	Jan., Ju	ly Bonar,
DockInt.series	5								-							BO	1 40	Me In Sn	Dc. Martin a
A. B, C HAWAIIN.		\$6,400,00			***	\$6,400,00		- 42	58	42	56	55	120	12		70	1		
6 % Bonds	. 98	200,00	00	Commending in 1896		+ 200,00	00 10	0 101	1 103	100	101	1 102	1 6	18	6	107	100		uly Matheson
HONG-KONG	1200	_	1					1				1		18	3	i ne	101	1 Mar., 18	Sep. Crown A
4 % Deben HONDURAS.		200,00			1907	200,0	10	102	102	23 102	103	103	. 3	18	3		1		CA+ Ton
10 % Rail. Ln, '6'	7 80		00 3	% Dec., 1872	1884	000033	00 10	0 12		21 11		1 12		nil		17	1 11	WithC	oup. At Los 873. County
10% Rail. Ln, '70 HUNGARIAN		2,500,00	00 3	% Dec., 1872	1885	2,242,5	00 10	0 12	12	24 11	12 12	12		nil		17		1	I (N. NL
4% Gold Rente		59,200,00	00	None.	***	59,200,0	00 10	0 8	1 9	13 87	12 91	90		8	6	91	8 85	1 Jan., 1	Jiy child
INDIAN.																100	1 105	I In Apl In	e Oc Bank o
India 3 % Stock	E	6-0 4 FF 01			1931		61 10	0 10	1 0	81 10° 88 90		-		3 3	6	109	1 96	5 JnAplJ	nOc land
Deben.bds., 31	%	3,000,00			1891	3,000,0	00 10	0 9	71 9		-			17	9	100	3 95	16 Fb., 16	Ag. Dank
Do 31%		2,000,0	00		1896	2,000,0	00 10	0								***	68	Half-Yes	. Is To Ind
Enfac'd Pap.,49	%	73,963,78	200		s' notic						1 90 2 91			4 0	0		1 70	15Mr.,15	
Do 41 % Indian 3% Scri	р	5,400,0	00			5,400,0	00 4	0	21 9	81 3	78 38	31 37			.	35	11 37	4	
ITALIAN. —(In	o metaxon	di vid	le udsequal	13.2	% deducted	fr on	a con	ap on	1/8	-	Rup	ee c	DAVE	erte	da	1/6	S L Jan 1 J	uly. Rothschil Hambro
5% Rentes, 186 Sardinian 5%'5			00 1	% Purc. un	d or no	157,276,4			27 9	5 9	21 94 94 10	100		4 16					
Italian Irriga	4-			Dwgs.				1						, 0		104	-		uly. Hambro
	9	2,700,0	00	. Dec.Re		15 2,200,0	00 10	0 111	01 11	0 10	01 111	112		4 11	0	114	1 (108	1 Jan., 1 J	-1
tion 6 % 5 %(Maremm'n		2,100,0		at 120		2,200,0	00 10	LILL	ASITT	2 10	SILL		1	7			1	1	and the same

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

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

	. 00	0	-	SINKING FU		Amount of		Pı	Mo	OF ?	иня	Last	In	vest	or		90.		IDENDS.
STOCK.	Issue Price.	Original Issue.	Original Annual.	When Applied.	Final Re- demp- tion.	Loan	Par.	Openg	Hghat.	Lowst	Latest	Busi- ness Done.	Re	Late Price dem clud	p.	Hghat.	Lowst.	Payable.	Where Payable
JANAICA.		£				£	£						£		d				
Guaranteed by Gt. Britain 1879 1881-2 Inscribed	104 991 99	367,600 140,000 839,000 434,200	1 %	•••	1897 1923 1927 1934	358,100 2,200 116,200 838,952	100	104		103	104½ 104 100x 105x	101	3 4 4 3	7	0	104	103	Jan Apr JyOc 1 April, 1 Oct. 15 Fb., 15 Ag. 15 Fb., 15 Ag.	Crown Agnta
Japanese. J. 1873	921	2,400,000	2%	April.	1898	1,193,900	100	107	112	106	107	1104	5	18	6	1141	106	l Jan., l July.	Oriental Bank.
(AURITTUS. 1965 1, 1876 Cana. Debu. 1 Inscribed	103 100§	400,000 100,000 700,000 480,549	1%	after 1882.] after 1881.]	1895 1920 1922 1937	161,000 58,000 76,100 480,549	100 100	104 100	105	103 99	104	x111½ 103½ 102½ 105%	4	7	6	106	1021	15 Fb., 15 Ag. 15 My, 15 Nv. 15 My, 15 Nv. 1 Feb, 1 Aug.	Crown Agnta
EXICAN. Coss. Boods Nat'l Ballof Tehu-		10,500,000	1 %	after 1892.		10,500,000	100	95	973	95	961	96§	6	4	3	100	93 j	Apl.,Jly.,Oct	An. Gibbs & Co
antepec Saver Cur'y		1,300,000 \$2,500,000				1,300,000 \$2,500,000		***	***	***	84 71	72	5	19 9	0			l Jan. 1 July 30June31 Dec	
n Lais Po-	89	250,000	1%	after 1890.	•••	250,000	100	90x	91	89	90	89	6	13	3	921	84	lJa AplJlyOc	An. Gibbs & Co
KATAL. 1, 1876 1, 1882 1040 1 Can. Insch. 1 Inscribed 1, Inscribed	•••	1,300,000 469,800 1,666,700 509,028	***	from 1880.]	1919 1926 1924 1927 1937 1939	758,700 10,500 211,900 269,381 3,026,444 509,028	100 100 100 100	108 104 108 108 109	109 105	107 1032 108 1082	108 105 108½	113± 108± 103± 108± 109± 100±	3 4 3 3	13 16 13 13	0 1 3 1	110 108 111‡	106 1035 108 1081	16 Mr.,16 Spt. 15 My, 15 Nv. 15 My, 15 Nv. 15 My, 15 Oct. April, Oct. 1 June, 1 Dec.	Crown Agents.
CARAGUA.		285,000		tion after 1914	1919	285,000		96x		92	96	95			1	106		1 Jan. 1 July	City Bank
EWRGIAN 1980 1, 1886 1, 1888	***	1,156,000 1,700,000 3,560,000		Pur.ordrgs Pur.ordrgs Pur.ordrgs	1967† 1965†	1,093,100 1,700,000 3,553,380	100	103 100 91	104 101 91	102 99 89	103 100 89x	103 101 89	3		6	104 103 92	99	15Apl. 15Oct. 1 May, 1 Nov. 1 Feb., 1 Aug.	C.J. Hambro
MIGUAY.	(2%			3% till 189	6, ther		100		41	271	40	20	1~	10		101	071	11 17.1	Robarts,
INGE F. 8	TA	850,000 TE	(R	epayable)	***	843,600		41	41	_	40							1 Jan., 1 July.	(Co.
RUVIAN.	100	200,000	in	20annual rawings	1905	75,000	100	103x	104	103	104	105	5	13	6	106	101½	l Jan., l July.) With (South Africa
Grad, 72	811	11,920,000 36,800,000	2%	Ap.&Oc.'80 Jan.'76 due	1904 1898	11,141,580 20,437,500		15½ 12¾	$15\frac{1}{16}$ 124	14 11	15 18 12 18	$\frac{14}{12\frac{1}{16}}$		nil. nil.			1313	1 common	Schröders. Schrods.&Strn
BUSSIAN	***	46,423,910	•••	Irredeem	•	46,423,910	100	61 ½ x			64	63§	4	13	3	653		l Jan., 1 July.	{Financia Agency.
Inscia,1880 INSIAN.		84,500,000			Jan '85	16,250,000				1031		104	3	15		1		2 Jan., 1 July.	
1900	93 92 664	5,500,000 8,000,000 12,000,000	1 % 1 ½ %	September. March. by purchse.	1901 1926	1,210,000 3,770,000 2,626,300	100 100	117 100x 100 85	101½ 100½ 86	100	118 101 100½ 86	118 101½ 100½ 85	4	5 10 11 10	0	19 103½ 101¾ 86	99 992	1 Mar.,1 Sept. 1 Jan., 1 July. 1 June, 1 Dec. 1 May,1 Nov.) Pariner
Datch Datch (1000)	4	6,000,000			1902	3,421,190	100	101	***	***		***		-	-			l April, l Oct.	
Minima RL), Indo 1869.		6,000,000 12,000,000 11,110,000		May. September. September. April.	1904	3,821,781 21,948,110		97	971	951	97	971	4	4	3	971	93	1 April, 1 Oct. { 1 My, 1 Nv. 1 My, 1 Nv.) 0
CARR		15,000,000		April.	1957	14,628,000	100	102			102	1011	4	9		103		l April, l Oct.	Rothschilds
In Section I I	***	27,685,000 49,120,784 11,865,000		***		27,685,000 49,120,783 939,014	***	98x 98x	991	971	99 99 100	998 984	4 4	1 1 0	30	991	924	JanAprJyOct 1 MrJnSpDec	
Caucan hav Are-	1	8,904,200	***	April, Oct.	1952	8,587,300	100	80	•••	***	80	80	3	16	3	821	80	15Jne, 15Dec.	Barings.
7	No.	1,716,000	-		1950	1,667,753		102	103	1012		1021	1	18			1	1 Mar, 1 Sep.	Can Thomas
Die Ure	771	1,920,000		- 1	1945	1,843,400				102	103	1025	1	17 17	-			1 June, 1 Dec	Thomson, Bona
DOUNG MBH	O. 70				1954	4,389,600		103 72	72	16	16	16	1	sil.	0	72		last pd,Jly'72	11-11-11-11
M. Estral manage	***	172,665,943		Dec., 1872. Irredeem.	1894	122,400 77,587,613	951	747	764	732	761	76	5	8		78	701	lJa,AplJlyOc	Financl. Agney
1970	80			June, Dec. October.	1900	1,080,307	100	48½x	50g	48½ 103	103	1031	4	1	-	50½ 06		30 Je, 31 Dec 1 Jan., 1 July.	London & Paris Rothschilds,
WI	TLE	2,318,100 MENTS.	11 %	o une, Dec.	1900	1,210,000	-00	TARK					1		1			,	

BRITISH, COLONIAL, AND FOREIGN STOCKS—Continued.

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

1				nking Fun	D.	professedly			ICES	OF TI		1 4	Yi		to		ESOF	-16 10	DENDS.
STOCK.	Issue Price.	Original Issue,	Original Annual.	When	Re-	Amount of Loan Unredem'd	Par.	Openg.	Hghst.	Lowst.	Latest	Last Busi- ness Done.	R	Late Price edem clud	p.		Lowst.		Where Payable.
	£	£				£	£						£	8	d				
SWEDISH.			-		1004	001 500	100		100	101	100	100		10	-	105	100	107 100	
4 %, 1878	88			1882. ['88 t		931,780		101			102	103		19		105		15Jne, 15Dec	77. 3 440
4 %, 1880[97				Apl. 82['95 t			1			89	103		1	7		1054		l April, l Oct	
3 % bonds	***	1,470,000	***	***	***	1,470,000	100	91	91	09	89x	90	0	, ,	0	92	09	1 Feb.,1 Aug.	The strain
TRINIDAD.	1001	117 050 000	1 2 0/	T2.1	1015 0	01 100 260	100	100	107	105	100	106	1		6	109	105	15 Man 150am) C
5 %, 1874-8 4 %, 1880	100	270,000	1 %	February		0] 188,360	100	106	107	1	106	1037		14				15 Mar. 15 Sep	
7 1000	20	370,000	1 1 %	from 1883	1939	320,900	100	102	103	101	102	1038	14	, 0	U	109	101	15 Mar. 15 Sep	Agenta.
TURKISH.	00	9 000 000	1 0/	T.1	1005	1 640 000	100	104	105	103	104	1031	1	17		105	1003	10 Apl. 10 Oct.) Dont Palmer
5%'54 41 %, 1871 5 %Ott Def 5% Priory.	80 73	3,000,000	1 %		1927	1,640,900 5,378,700						983		4 8				10 Apl. 10 Oct	
5°/044 D. 5 0		5,700,000	1/0	Notapplied	***					96				4 19				10 Apl, 10 Oct	16.
5 Ott Dei	52	5,000,000		By p'rchase		4,376,300		1024	1031	102	102	834		6 17		103		13Mar.13Sep	
a Friory.	83	7,827,260	0 21	***	1907	7,827,260	100	913	83	81	00	001		0 17	2	103	01;	гамаг. газер	11
Jonverted—		F 100 0F				0.050.001	1	39	10	200	10	421	1	2 7		10:	97	1935an 199an	Imperial
Series A 1%	***	7,183,87		***	***	3,376,361		1 3		39	43					20	00	13Mar.13Sep 13Mar.13Sep	Connumen
Do B 1%	***	10,241,04		***	***	9,669,868		23		22									
Do C1%		30,832,51		• • •	***	29,991,051				17			1					13Mar. 13Sep	
Do D 1%	***	43,968,39	0	***	***	43,211,945	***	174	191	8 17 H	191	187	1	5 5	6	19	LIL	13Mar.13Sep	- CALGARIE
4%, '55 gtd. by	100	F 000 00	0 . 0	3.5	-1000	9 015 000	100	108	107	100	105	102	1	3 16		102	104	1 Feb., 1 Aug	Rk of England
Eng.& France		5,000,00	0 1%	May.	?1900	3,815,200	100	107	107	102	105	102	1	3 10		100	104	I ren., I Aug	DE. OL LENGTH
Do 5 % Cus	-	F 000 00	0	1	1	F 000 000		1			03		1	F 10		0		13Jan. 13Jul	
UNITED STA	A (1787)	5,909,00		**	***	5,909,000		***	***	***	91	***	1	5 10		0	***	133 au. 133 ui	y
			10	37.41.5	1001	00 000 000	100	1 105	100	1104	1100	105	-1			107	1 104	Mr.Jn.Sp.De	1
41% Fnded, 187	oabi	n 50,000,00		Not before		26,882,600		105			106			***			123		In New York
4% Funded, '7	par	200,000,00		Not before	1907	127,906,220	102	123	124	123	1 127	127	1		•	130	120	Janapory	,
Louisiana 4	- 1	1001040	20			011 500 500				1	07	1	1		,	0			1,-19
Stpd. Bde		12,012,40		***	***	\$11,560,500		***	1					4 1		6		1	***
Do \$100 Bds	5	3 305 50		***	***	\$451,900		1	1 000				. 1	4 10		0			***
Virginia5% .	** ***			***	***	1,165,500						4		ni		38	-		-
Do 6 %	0/	1,825,26	00	2300	100	1,825,260										57			v
Do NwFnd.6 Do Com. Cr	10			-	1905		102	-		-				**		1	1	-	,
Masschustts 5	0/	\$20,224,5	19	***	***	\$14,239,26	0	***	**		54	94	2	**		**			The same of the
Stor line 26	10 MM	900 0	00		1004	E00.00	0 100	100	100	100	10	104	. 1		1	0 100	110	1 May, 1 No	v
Ster ling '6 Do5%Ster,70	5 0	826,60 7-98] 619,83	00	1	1894				106					\$ 1	9	0111	31 0	Jan., 1Ju	ly Baring Bros
Do5%Ster,71	9 0	749.5	00	1	1900				1114			4		-	0	0 10	4 11	I I Ian I II	ly
Do5%Sterlin	2 01			1	1891				x 102					4 1	8	010	5 10	1 Jan., 1 Ju	ly McCalmontBr
URUGUAY	ıg	. 576,5		***	1895	398,50	0 100	10	x 102	2 100	10	100	4	4 1	0	010			
5 % Unified, '8	22	. 11,127,0	00 1	o/ Omenters	. 193	10,721,70	0 10	0	21 0	e1 =	03 0	21 63		8	3	0 7	75 5	97 IJnApJlyO	ct Thomson, Box
6% Sterling L	53		00 3	% Quarterly	1				21 6					7 1		0 9	1 7	4 1 Mar., 1 Se	p.
VENEZUEL	n	. 4,255,3		***	***	4,167,70	0 10	1 61	8	12 7	* 1	71 77	4	1 4	U	0 8		T are to a la constant	(Robarts La
New Consol	i.	2,750,0	000	Dumlanh		0.670.05	0 10	0 =		01 5	0 =	1x 51	1	5 1	7	6 5	51 5	0 15Fb.,15Au	bock &
dated 3 %		2,150,0		. Byp'rchas	e	2,672,95	0 10	0 5	1 9	21 5	0 0	1x 51	4	0 1		0	2 0	201.00	C DOCK TO

BRITISH, COLONIAL, AND FOREIGN RAILWAYS.

NAME Subscribed Share Stock Or Paid E Stock Stock Or Or Or Or Or Or Or O		Сарі	TAL.			Mon		E	Last	divs	yrs. yld.	. 18	2ESOF 890.		Divid		
Mahama Gt 6		Subscribed	or		Openg.	Hghst.	Lowst.	Latest	ness	at L Pr	atest	ghst.	Lowst.		e per Cent.	per Ann	
Do 100 yr. inc. mt. 5 % gd. bds \$76,000,000 \$1.000 2052 67½ 67½ 67½ 64 65½ 6 2 6 73½ 64 96 Atlan. & Danville6% lst mt. gold bonds \$2,632,000 \$1,000 205½ 97 98 96 97 96 6 5 6 104 96 85 75 } Atlant. & G. West. 7 % (guar. by Erie) Do Committee certs. Atlantic and NWest. 5 % Guar. lst Mort. (leased to Canadian Pacific Atlant. stLeased Lines (4 % Mort Deb. 805.200 100 100 101 115x 116½ 114½ 116 115½ 4 6 9 118 112½ 5 Jan. 89 4 Jan. 90 4 J	Alabama Gt 6 % debentures, 1906 Sthern, L. Gen. Mort. 5 % bonds A 6 % preference Do Ordinary, B Shares Alabama, New Orl., & Texas 6 % debs. Do 6 % 2nd debs., 1907, or earlier Do preferred A shares Do deferred B shares Alagoas, L.—6 % debens. red by 1913 Do Shares—guar. 7 % by Brazil. Albany & Susquehanna 7 % Consl. 1st Mort., 1906 (g. by Del. & Hud. Canal) Algeeiras Preference Shares Do 5 % Debentures Alieghany Valley 7% 1st Mort., 1916 Do 6 % Gld, or 7 % Cur. Mort., 1916 Antofagasta (Chili) & Bolivia. 6 % stk Arauco (L.) 5 % 1st Mort. Deb. Argentine Gt. Western, L., 5 % deb. stk Argentine North-East, L., 6 % Pref Do 5 % debenture stock Arica & Taona Atchis'n Top. & Santa Fé, 100 yr. gen	\$1,750,000 134,000 326,000 676,070 1,566,000 1,500,000 2,500,000 203,000 300,000 \$1,000,000 186,846 \$1,000,000 1,791,000 660,000 400,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000	\$1,000 100 100 10 10 100 100 100 20 \$1,000 \$	100 100 10 10 100 100 100 100 205 205 205 205 100 100 100 100 100 100 100 100 100 1	116½ 112 102 10½ 4½ 77½ 55½ 15 127 10 98 125½ 100 77½ 74½ 79½ 5	118 112 103 10½ 4½ 77½ 58 2¼ 2¼ 105½ 16 130 10½ 99 127 129 127 129 117½ 102 80 77 79½ 6	115 109 101 9½ 32 75 53 1½ ½ 100½ 15 125 97 124 127 110 110 110 77 72 74 4	116; 109x 102 102 102 44; 75 55½ 2‡ 8 101½ 15½ 127 10 98 125½ 128 777 74½ 76½ 5	1112 1022 103 32 75 55 278 x1004 16 130 104 1282 1282 1162 1164 101 77 77 74 6	45 5 7 45 5 7 45 5 5 4 45 45 45 45 45 45 45 45 45 45	18 3 6 6 17 17 18 18 18 10 1 11 11 11 11 11 11 11 11 11 11 11 1	120 120 110 111 15 81 158 2 1 158 2 1 10 10 10 10 10 10 10 10 10 10 10 10 1	115 108 100 9½ 4 68 49 95½ 2 13½ 97 124 127 101 115 70 70 74 4	6 Feb. 89 8½ Apl. 86 nil. 6 Oct. 86 nil. nil. 6 Feb. 89 4 Oct. 88 7 Oct. 88 7 Oct. 88 5 Jan. 89 6 Oct. 89 5 Jan. 89 6 Jan. 89 6 Jan. 89 6 Jan. 89	6 Aug89 5 July89 8 May89 nil. 6 Apl.87 nil. 6 Aug89 7 Mar.89 7 Apl.89 5 Mar89 9 set payabl 7 Apl.89 5 July89 5 July89 6 July89 6 July89 6 July89 6 July89 2 Dec.88	6 Feb. 90 5 Jan. 90 4 Oct. 89 7 Oct. 89 5 Sep. 89 6 Jan. an 7 Oct. 89 7 Oct. 89 7 Oct. 89 5 Jan. 90 6 Jan. 90	5 July 12+Jac nil since nil nil 6 Aug 7 Mar 7 Apl 5 Mar 7 Apl 5 July 6 July 7 May mil sir
Atlantic and NWest. 5 % Guar. 1st Mort. (leased to Canadian Pacific Atlan, 1stLeased Lines (4% Mort Deb. 805.200 100 100 115x 116\frac{1}{2} 114\frac{3}{2} 116 115\frac{3}{2} 4 6 9 118 112\frac{1}{2} 5 Jan. 89 5 July 89 4 Jan. 89 4 July 89 4 Jan. 89 5 July 89 4 J	Do 100 yr. inc. mt. 5 % gd. bds Atlan.&Danville6% lst mt. gold bond Atlan. & G. West. 7 % (guar. by Erie Do Committee certs	\$76,000,000 \$2,632,000 \$349700 {	0 \$1.000	0 205 0 205 100	67: 97 82:	98 85	96 80	97 82	96 803	6	5	6 104	96	1	£2 due	in 18.7	Pasu -
Sahia Blanca and N. W. 6 % cum.	Atlantic and NWest, 5 % Guar. 1s Mort. (leased to Caaadian Pacifi Atlan. 1stLeased Lines { 4% Mort Deb Rents Trust Lim. STOCK	1,330,00 805,20 805,20	0 100	100	115	116 93	114	116	1152	4	6	0 9	91	4 Jan. 89	5 July89 4 July89 4 July89	5 Jan. 90 4 Jan. 90 4 Jan. 90 5 Jan. 90	4 70

DITTION	COLO	ATLA.	2.09	- Contraction was	-				-		-	8—Con	tinued.		
aparrent.		ITAL.	mi	I'B	Mon	OF T.	HE		Last yrs divs. yld Investor	. 18			Divid	ENDS.	
NAME.	Subscribed	Share or Stock.	Par.	Openg.	Hghst.	Lowst.	Latest	-	at Lates Price. PerCent	ghst.	Lowst	Rat	Last te per Cent	per Ann	am.
10 Province Lim gray	£	-							£ s d	1			1	1	
Missand San Francisco, Lim., guar. 7 Y for 90 years on 1,800,0001	1,800,000	20	20	171	188	17.7	18	18	6 17	183	15	610ct.88	81 A m) 90	6 Oct. 89	6 Anl 00
In Timbo Branch Guaran. 6 %	270,000	20	20	105		10	103	101		114	10	210ct.88	21Apl.89	22Oct. 89	
Minored Ohio 6% St'rling bnds 1895	713,800		200				108	1074			197	6 Sep. 88		6 Sep. 89	
Do, do, 6% Sterling bonds, 1902	1,921,800			116		1148		116			113	6 Sep. 88	6 Mar 89	6 Sep. 89	6 Mar 90
Da do 6 % Sterling bonds, 1910 Da do 5 %, 1927	1,686,420 1,489,600		200			121 105	122	121		1243	120	6 Nov 88		6 Nov 89	
Da do 44 %, 1933	2,400,000	200	200	106	1074	106	107	1071			1044	5 Dec.88	5 Jne. 89 41Apl. 89		5 Jne. 90 44 Apl. 90
De do 5 % gold bonds, 1925	\$10,000,000	\$1,000	2051	110x	111	109	110	110		1143		5 Feb. 89			
De, do 5% Cons. Mrt. gold bds, 1988		\$1,000	205	113x	113	1112	113	1124	4 8 6	117	1114	5 Feb.89	5 Aug 89		
Bit and Ohio, SW., 1st mort. 42	\$10.667,000				102	1023	103			1001	1023				
De let income bonds		***	***	***	721		72		***	724	703	***	***	***	***
Do 2nd do			***		30	27	30			30	27	***	***	***	
Do 3rd do					$12\frac{1}{2}$	***	13			121	121	***	***	***	***
De preferred stock	\$2,500,000		***			***			***			***		***	***
latimore & Potomac (Tunl.) 6% 1st Mt. gtd. by "Penn." & "N. Centl.," 1911	\$1,500,000	\$1,000	2051	199;	125	120	1224	1242	48	128	120	6 In 80	6 July89	6 Jan.90	6 July
De Main Line 6 % 1st Mort., 1911	\$3,000,000	\$1,000	205	1223	125	120	1225	123		0 130	120	6 Oct. 88			
ladury & Chelt. 5 % Deb. Stock 1879	60,000	Stock	100			125	1275	128;		\$ 130	125	5 Nov 88		5 Nov 89	
De 73 red. to 4 %	200,000		100			85	851	85		891	85			***	£1 May9
kin Alta (Portuguese) 3 % obligns. kilast & County Down 4 % deb. stk.	2,422,340 151,636		20 100	7 1151	8	1151	1174	775		9 8	6 1143	July88		July89	
De preference 5 % stock	248,141	Stock	100			1394		1174		0 140	133	4 Dec.88 5 Mar 89		4 Dec.89 5 Mar 90	
Do. 4% preference	177,556	**	100	111		***	111	111		0 111	108	4 Mar 89		4 Mar 90	4 Augs
DO ORDINARY SHARES	235,950	50	50	66	66	63	63x	1		5 674			6 Sep.89	6 Mar 90	
Most Nthn. Counties 4 % deb. stk. lo 4 % preference perpetual	591,736		100	117x			117	117		0 1174		4 Jan. 89			
204% pref. perpet. stock	492,850 444,600		100	121			110x 121	121		9 1222 5 121±		4 Mar89 4 Mar89			
DO URDINARY STOCK	662,583		100		1164			x1143			114	51 Mar 89			
mgs and North-Western (Limited)	2,022,920	Stock	100	100	101	100	101	1003	3 11	9 102	94	4 Nov.88	24 May 89	4 Nov 89	2 May
DO SHARES	177.080		9	84		8	9	87		9 9	8	4 Nov.88		41 Nov 89	
lugal Central (L) g. 3½% + ½th profits lugal Nagpur (L)gtd. 4% + ½th pfts.	1,000,000		100	54		116	1	54		9 6	5½ 116	31 Dec.88			
plagernas5% obligtns, issued at91	3,000,000		100	851	1179	116	853	86		0 121 9 88	80	4 Dec.88 21Mar89			
miver and in / preference	37 400		7	81	83			9,9		9 91	81	6 Sep. 88			
OMERCITATION LA LINE OF THE PROPERTY OF THE PR	50 000		7	718	74	78	711	78		0 83	79	5 Sep. 88		5 Sep.89	5 Mars
manuead, guar by (41 % nrof	474.178			1375	1371	136	1372	1371			1342	41Jan.89			
was with the W. 14 % atook	1 941 506	1	100	126x		1254		128	1		$\frac{125\frac{1}{2}}{182}$	4 Jan. 89			
hal Great Southern, L. 6% strl. dbs.			100	190		1871	93/x	1871		0 192 3 100	925		5½July89 6 Aug 90		
			100	96			921x	(9 106	925		6 July89	6 Jan. 90	6 July9
**************************************	995 000		20	71	8	7	8	718	nil.	10	61	***		4 Aug88	nil since
mperial Central Rahia 69			1.00		1001	001	021	1011	0.40	0105	001	0 73 1 00		a 73 1 00	a 4
debs.—red. bydraws. by 1908-12 b6 % debenture stock b7 % SHARES		100	100		1025		924X	1013	6 13	9 100	95	6 Teb.89	6 Aug 89 6 July 89	6 Jan 90	6 Inly
bo7 % SHARES Merthyr (4 % A deb. atk	596,336		100		83		825		7 5	9 901	75	7 Sep.88	6 May 89	6 Sep. 89	6 May 9
hill Junction 4 % A deb. stk	320,600		100		109		107x			9 112		4 Aug88			4 Feb.9
Juni Junction 14% B deb. stk	499,805	99	100	100	101	98	98x				Same	4 Aug 88			
165% pref., 1861			100	1072		106	1071			0 115		5 Aug 88			
Avron & Danson & Park	111,000	Stook	100	94	95	93 1091	94	1091		$\frac{9 102\frac{1}{2}}{9 114}$	109	3 Aug 88 5 Dec.88			
he % B Mort, Deb. Stock		1	100	111	111	109		1094			109	5 Dec.88			
			100	165	170	165	170	1651	4 2		1602	7 No7.88		7 Nov 89	
			100	140		134		1371		0 187	1345	# O-4 00	7 A-1 00	8 for 88	
Ayres & Pacific 7% deb. atk				132		129 123	130 124	1294		\$ 136 d		7 Oct. 89 7 Nov 88			
Metoedes Extension 5 del att		1	100	123 99x		0.0	1015	1		0 104		5 Jan. 89			
Ayres & Rosario—4%deb.stk	2,000,000		100		100	98		1001	4 0	6 106	984	***		4 Jan. 90	4 July9
le Sunchales F-4	348,940	10	10	15	16	15	15		1	3 17	15	7 Oct. 88			
A Liceman al			10	155		15	151			3 17 3 158	15	7 Oct 88			6 Apl.9
be Extensions be ORDINARY STOCK	2,000,000		10	132	111			- A 19	Ť	138		Interest	at 5%	until	Dec. 189
Address & Wal on	. 1,210,020				153	0.40	152	1524	5 18	0 1711	148	7*Nov88	11 May89	7*Oct. 89	11 Apl.9
1077 dehant	300,000	20	20	16	17	16	165	13		0 17	121	7 Oct. 88	7 Apl. 89	7 Oct. 89	7/8ps A.9
Acres of BLOCK	340,000			1	109	104	106	105		9 116	198	7 Jan. 89 ‡5 Jan. 89		7 Jan.90 5 Jan.90	5 July
hattension, 1890.	1,400,000		100	16	102	1	101	171	†	18			at 6 % u	ntil June,	1890.
			10	14			1	15	+	169	134	do	at 5 % u	ntil June,	1892.
D ORDINAD 1894	250,000		10	114	14	13	14	141		119		10.0		***	
Ayres North	3,600,000	-	1	172	180	172	174	175	5 15	0 1904	165	10 Oct. 88	10*Apl.89	10 Oct 89	IO Apl. 9
h work Deb Stook			100	1101	1121	110	1101	110	4 11	0 116	110	5 Jan 80	5 July89	5 Jan.90	5 Julys
No Preference	154,505		100	2471	247	240	110g 240x			9 247		8 Nov88	98 May 89	81 Nov 89	84 May
Aven W. STOCK	179,480		100	1944	194	187	187	x190		0 197		6 for 88	5 May89	6 Nov 89	67May9
mer deb	.1	33		1		1				100	10				all all
URDENARY	. 1,000,000		50	***	51	410	49	51	***	48	46	***	***	***	***
Red Cedar Rapids A Northern	200,000	10	5	***	54	418	5	5	***	0	418	***	***	***	***
of Iowa 5 % let M	AC FOO 000	21 000	2051	94	95	93	94	954	5 7	3 100	93	5 Dec.88	5 Jne. 89	5 Dec.89	5 Jne. 9
447 40	2 131 104				126		126	125	3 2	9 128	1242	4 Feb.89	4 Aug89	4 Feb. 90	4 Aug9
Armath & P. Anns. Stk, No. 2.	2,751,386		100	123	125	1234	1254	1233		\$ 1254			4 May89		
1 debenture stock	229,950	25	25		100	107	444	458		6 65			58Apl.89 4 May89		
A to consolidate A	. 1,201,021				128		127	1272		6 1284 6 1274			4 Apl.89		
has someolidated pref. No. 1	3 570 025		100		125	126g	125			9 126			4 Apl. 89		
ha consolidated pref No 2		9	100		124		124	124	3 5	9 125	122	4 Oct. 88	4 Apl. 89	4 Oct. 89	4 Apl. 9
		"	100	151	1524	151	151	1524	1 -	0 1524			5 Apl.89		
ht 1887 (convert till 1889)	952,995	99	100	122	1901		122	122 1282		0 1234			4 Apl. 89		
The Partie of th	,,		100		129		1283							. 000.00	- ALP1.0
† Convert	ible into sto	ck in l	890,	1892,	nud	1894	1	Divider	ds and 1	prices	previ	ious to con	version.		

BRITISH, FOREIGN, AND COLONIAL RAILWAYS-Continued.

BRITISH	FURE	1011,	1		CES C							CESOF		mueu.		
	CAPI				Mon	TH.		Last Busi-	dive	.yld. estor	1	890.		DIVIDI		
NAME.	Subscribed	Share. or Stock.	Paid.	Openg.	Hghst.	Lowst.	Latest	ness Done.	Pr	atest rice. Cent.	gh	Lowst.	Ra	Last F te per Cent.	per Annum	
Caledonian Consolidated Stock Do def. No. 1 (div. after 7% on ord.) Do def. No 2 (div after 9% on ord.) Callander and Oban stock Do 4½ % Pref. Cambrian deb. stock 4 % (A) Do — — 4 % (B) Do — — 4 % (C) Do — — 4 % (D) Do 4 %, No. 1 Pref. Do 4 %, No. 2 Pref. Do 4 %, No. 3 Pref. Do 4 %, No. 3 Pref. Do ORDINARY STOCK Campos & Carangola 5½ % deb., redm by drawings in April before 1900 Canada Central 5% 1st Mrt., (int. gual by Canada) 2% skgfd., Oct., 1896 Canada Southern 1st Mort. 5 % 1908 (guar. till '98 by N. Y. Cntrl. Canadn. Pacific \$100 shs (g. 3% till '9) Do 5% sterling 1st mort. bonds, 191 Do 3½ % 50-year Land Grant Bond (to 1938) Do 3½ % Inscribed Stock Do 4 % Cons. Deb. Stock Do Algoma Branch, 1 Mt. Bds., 5 Carrizal and Cerro Blanco (Chili). Central Argentine 6 % deb. stock Do Stock	2,508,027 276,667 276,710 305,000 729,774 750,000 400,000 222,440 128,817 384,000 330,720 712,080 949,858 336,400 393,400 393,400 2,644,700 449,000 903,37 750,000 1,500,000 4,500,000	"" "" "" "" "" "" "" "" "" "" "" "" ""	100 100	126 7 2 25 82 1193 1109 1109 227 17 12 100 109 107 84 114 962 999 112 20 100 109 114 114 114 114 114 114 114 114 114 11	130½ 7½ 7½ 7½ 119¾ 1112½ 109½ 93¼ 42¼ ½ 17½ 12½ 101 110 109 86⅓ 115 97¼	124± 6±8 117± 1102± 1102± 1102± 1102± 1102± 1102± 1102± 1102± 1108 800 1113 1125 1145	130½ 7 2 25 82 117 110 107 93 70 42 107 117 110 109 109 109 109 109 112 32 149 112 32 149 112	708 42 26 12 113 998 1082 109 854 1134 971 2 966 986 1111 328 128 128	433334	nil. nil. nil. nil. nil. nil. nil. 8 9 9 12 3 14 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1300 100 1200 1200 1200 1200 1200 1200 1	1 1164 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	nil. nil. nil. 4½1]y. 8i 4 Mar 8i 4 Mar 8i 4 Mar 8i 5 5 Jan. 8i 5	5‡Apl.59 nil. nil. nil. 3 4½Jan.89 4 Sep.89	5 Oct. 89 nil. nil. nil. 3 Jly. 89 4 Mar 90 4 Mar 90 4 Mar 90 5 For 89 5 Jan. 90 5 Feb. 90 5 Jan. 90 3 Jan. 90 4 Jan. 90 10/4 Hp.s	nil. nil. nil. 4Jan.99 4 Sep.90 4 Sep.90 5 Sp.90 5 July90 5 Aug90 5 July90 6 July90
Do New Shares, 5 % till Jan. 189 Cent. of N. Jersey 5 % Gen. Mt. 198 Do 6 %Shares. Centl Pacific of Califor.1st Mort, '95- Do(Califor.& Orgn. Div. 6%1 Mt., '95- Do \$100 Shares. Central Uruguay East Extension, Cent. Uruguay Northn. Exten., L Cnt. Uruguay Northn. Exten., L Cnt. Uruguay Mont, L., 6%deb. st Do Ordinary. Charkow Krmntg gtd.byRussia, 19 Chesapeake & Ohio 1 Mt. Gd. Bds. 19 Chicago & Alton 6% Ster. Con. Mt., 196 Chicago and Tomah 6% guar. Chicago & North-Western, 19 Chic.& Wn. India gr 6% Genl. Mt., 19 Chicago, Burlingth & Quincy 5% fd. be	437,84 71 \$23,143,00 \$18,563,20 \$25,883,00 \$4,261,00 \$68,000,00 700,00 1,659,2 1,659,2 875,8 \$8,000,0 \$8,000,0 \$1,528,0 \$1,528,0 \$1,528,0 \$1,528,0 \$1,528,0 \$1,528,0	0 5 5 0 1,000 0 1,000 0 1,000 0 1,000 0 1,000 0 1,000 1,	2 205 \$100 0 205 0 205 0 205 0 205 100 100 100 100 205 100 205 100 205 100 205 100 205 205 205 205 205 205 205 205 205 2	113 0 127; 112; 102; 103; 0 34 0 34 0 145 0 145 0 102; 118 0 118 0 118 119; 119; 119; 119; 119; 119; 119; 1	114 127 114 103 104 34 34 5 105 145 146 103 105 115 121 115	112 126 111 101 102 2 32 2 5 2 140 6 140 6 103 6 103 6 113 6 113	2 113 126 115 100 2 103 2 13 5 1 14 0 14 1 1 10 3 10 7 11 3 11 1 11 1 11	28 21 114 128 22 113 103 33 103 34 55 102 144 22 141 33 102 44 114 114 114 114 114 114 114 114 114	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	8 15 4 19 6 18 0 6 6 7 19 4 16 4 7 4 19 5 6	6 11 0 13 3 1 0 10 6 10 6 1 5 1 1 6 1 0 1 9 1 0 1 9 1 0 1 9 1 1 9 1 1 9 1 1 9 1 1 1 1	17 11 108 10 108 10 108 10 109 10	1 1 6 Jan. 6 Jan. 6 Jan. 6 Jan. 6 Jan. 6 Jan. 7 5 5 5 5 5 7 7 5 6 Oct. 7 7 5 6 Oct. 7 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7 5	payable 6 Aug88 6 July88 6 Apl.8 88 6 Apl.8 88 6 Apl.8 88 5 Mar8 89 6 July8 88 6 May8 88 6 May8 88 6 May8 88 6 Sep.8 88 6 Apl.8 88 6 Sep.8 88 88 6 Sep.8 88 6 Sep	Jan. 1 as 6 Feb. 9 6 Jan. 9 6 Jan. 9 6 Oct. 8 9 Evel, 9 1/11 ps. 7 Sep. 8 6 Oct. 8 9 S Jan. 9 6 Oct. 8 9 S Jan. 9 9 S Oct. 8 9 S Oct. 8 9 S Jan. 9 9 S Oct. 8 9 S Oct. 8 9 S Jan. 9 9 S Oct. 8 9 S Jan. 9 9 S Jan. 9 9 S Oct. 8 9 S Jan. 9 9 S Jan	n d July L 0 6 Augs 0 6 July 0 6 July 0 6 July 0 6 July 0 6 Augs 0 6 Apl 0 7 Mar 9 7 Apl 9 7 Apl 9 5 May 9 5 May 9 6 May 9 6 May 9 6 May 9 6 May 9 6 May 9 6 May 9 7 Mar 9 7 Mar 9 8 9 5 May 9 5 May
Do Nebraska Extension, 4 % bon Chicago, Milwaukee, & St. Paul 6% Mort. SWestern Division, 18 Do5% (La Crosse& Davenpt Dv.) 18 Do5% (Chicago & Lake Supr. D.) 18 Do5% (Chicago & Lake Supr. D.) 18 Do5% (Chic. & Pacific Western), 18 Do5% (Wisc. & Minnes.) Gld, 18 Do5% (St. Mort. redeem.) 1905% (Ste Do Terminal mort. 5% gold bon Do Chicago & Miss. River, div. 1st mort., 1926	dds \$19,385,0 lat \$3,804,0 \$1,500,0 \$1,500,0 \$21	00 \$1,00 00 \$1,00 00 \$1,00 00 \$1,00 00 \$1,0 000 \$1,0	00 203 00 204 00 203 00 203	5½ 95 5½ 103 5½ 103 5½ 104 5½ 100 119 5½ 100 119 5½ 100 119 5½ 100 7 100 7 100 7 100 7 100 100	5 95 95 113 113 105 125 100 11 100 11 12 10 12 12 12 12 12 12 12 12 12 12 12 12 12	5 9 5 11 5 10 7 12 6 10 1 10 5 10 6 10 9 1 10 6 10 7 12 1 10 7 12 1 10 7 12 1 10 1 10 1 10 1 10 1 10 1 10 1 10 1	4 8 2 11 12 10 12 10 12 10 12 10 12 10 12 10 12 10 12 10 10	94 94 94 114 114 114 114 114 114 114 114	56 1 1 1 5 5 1 1 1 5 5 1 1 1 5 5 1 1 1 1	4 6 4 18 4 17 5 1 4 14 4 8 4 15 4 14 4 14 4 17 5 0 nil. 4 14 6 2 4 0	0 9 0 0 0 0 0 0	97 118 1107 128 108 1112 1106 1125½ 1108 1106 1125½ 1106 1106 1106 1106 1106 1106 1106 1106 1106 1106 1106 1107 1108 110	93 4 Oct 12 6 Jan 202 5 Jan 22½ 7 Jan 04 5 Jan 08 5 Jan 09 5 Jan 00 5 Jan 00 5 Jan 01 5 Jan 02 5 Jan 02 5 Jan 03 5 Jan 04 5 Jan 05 5 Jan 06 5 Jan 07 Jan 08 5 Jan 09 5 Jan 00 5 Jan 00 5 Jan 00 5 Jan 00 5 Jan 01 5 Jan 02 5 Jan 03 5 Jan 04 5 Jan 05 Jan 06 5 Jan 07 Jan 08 5 Jan 09 5 Jan 00 5 Jan 00	89 6 Julyl 89 5 Julyl 80 5 Julyl	89 6 Jan.: 89 5 Jan 89 5 Jan 89 5 Jan.:	90 6 Jul 90 5 Jul 90 7 Jul 90 5 Jul 90
Chignecto Marine Tspt. 5 % Mt. I Do 7 % pref. shares City of Glas. Union, 5% pref. City of London & Southwark Subb Cleveland & Pitts. shrs, gtdby Penn Cleveland, Columbus, Cincinnat Indianopolis Cons. Mort., 191 Cockermth, Keswick, & Penrith, Colorado Midland let Mt. 6 % 1) Conde d'Eu Railwy, L., 5½ deb. Do share capital gtd. 7% on 675, Copiapo	250, 15, 550, 15, 550, 500, 11, 247, 1, & 4 500, 259, 936 bds 0002 425, 1 in \$2,747, ebs. 600 400 5ec.) 3 174	000 10 000 2 000 3 000 3 000 3 000 3 000 3 10 000 3 000 3 00	00 10 20 20 10 20 10 20 10 20 2	00 15 15 16 16 16 16 16 16	51½ 15 8 81 28½ 15 10 6 92½ 10 39 7½	53 1 9 81 30 1 16 1 07 1 95 9± 39 7± 	51 à 1 7 80 27	95 19 152 18 18 18 18 18 18 18 1	32½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32½	3 6 4 7 5 0 5 13 5 19 9 9 5 2 4 13 6 6 8 4 5 10	9 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	153 9 82½ 135 118 109½ 95 11½ 40		v 88 5 Apl v 88 7 Aug. c.88 7 Jne g88 54Feb. c.88 6 Jne. n. 89 54Jul. y 88 6 for c.90 4/0ct r 86 6 for 24/9. ar88 7 Sep	89 5 Oct. 89 7 Nov 89 7 Dec. 89 5 Aug 89 6 Dec. 89 5 Jan. 88 4 Apl. 87 4 for 3 D ec. 89 5	89 5 Ap 89 7 Fe 89 7 Jm 89 6 Jm 89 6 Jm 90 5 Ju 89 4 Oc 88 2 for 2/1 p.a. Jm 99 6 Ap 89 7 Se 89 5 Ma

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BRITISH,	COLO	NIA.	Li,	-	D I	-		GN				—Continued.
	CAP	ITAL.			Mon	TH.		Last	Last yrs. divs. yld Investor	18	90.	Dividends.
NAME.	Subscribed	Share or Stock.	Paid.	Openg.	Hghst	Lowst.	Latest	Business Done.	at Latest Price. PerCent.	hst.	Lowst	Last Four. Rate per Cent. per Annum. Interim.
Ori, Bandon, & S. C.—5½ % pf., perpt. 104% preference, perpetual 10. West Cork preference 4 % 10. Kinsale pref., 4 % 10. Kinsale pref., 4 % 10. ROBINARY STOCK 10. Ori and Macroom 10. Risalekrock, and Passage 10. Orivall Minerals—A 4% deb. stock 10. 83½ % debenture stock 10. 83½ % debenture stock 10. Orivalekrock 10. Orivalekro	£ 48,000 37,543 168,569 39,243 176,282 75,850 146,340 314,220 147,000 539,066 438,266 655,000 600,000 †1,800,000	" 100 100 10	100 100 100 100 100 100 100 100 100 100	91 191 9	78 7½ 119 92 21 10	90 18 8 1074 95 6	136 98 96½ 98 77 48 78 118 91 19½ 9 105 96½ 74 100½	136 98 951 98 78 45 71 1181 90 1071 961 74 993	4 3 0 4 1 9 4 9 3 nil. 2 16 3 3 8 6 3 12 0 nil. nil. 5 11 6 4 19 9	102 100½ 99½ 82 5½ 7½ 120 93 23 11	100½ 95½ 98¼ 76	5½ Mar89 5½ Sep.89 5½ Mar90 4 Mar89 4 Sep.89 4 Mar90 4 Sep.89 4 Mar90 4 Sep.90 3 Mar89 3 Sep.89 4 Mar90 3 Sep.90 0 Feb.88 0 Aug88 0 Aug.89
Imera — 7% perpetual preference Do OBDINARY STOCK Down and Rio Grande 4 % 1st Con- milidated Mortgage, 1936 Down Improvement bonds, 1928 Do S non-cumulative pref. stock Do COMMON STOCK	\$27,029,000 \$3,000,000 \$23,650,000 \$38,000,000	\$1,000 \$500 \$100 \$100	100 100 2051 1021 \$100 \$100	140 80 83½ 85 56½ 19‡	82 85½ 87¾ 63 22§	78 83; 84; 54 18;		138 82 853 874 624 217	5 1 9 3 8 9 4 16 6 5 18 6 	85 86 89 63 20½	1372 78 782 83 462 15	7 Oct. 88 7 Api. 89 7 Oct. 89 7 Api. 90 1 Oct. 88 4 Apl. 89 1 1 Oct. 89 4 Apl. 90 1 1 Oct. 89 4 Apl. 90 1 Interest p ayable 1 Jan. and I July December 5 Jan. 88 21 Nov. 88 nil. 5/ Feb. 90 nil. 1 July December 6/ Aug 90 nil.
Mrnit G. Haven, & Mil. 6% Equip. 1918 1062 Cons. Mortgage, 1918 1011 Mrnit Grant G	\$1,991,000 \$3,097,000 291,600 308,940	\$1,000 \$1,000 100 20	205½ 205½ 100 20	115½ 115½ 70x 4½	1104 1105 72 5		116 ₂ 116 ₂ 70 4 ₂	116‡ 115‡ 71 4			114 114 65 2½	6 Oct. 88 6 Apl.89 6 Oct. 89 6 Apl. 90 6 Oct. 88 6 Apl. 90 6 Oct. 89 6 Apl. 90 5 ½ Jan. 89 5 ½ July 89 5 ½ Jan. 90 5 ½ July 90 2 May 86 2 Nov 86 2 May 87 nil since
him, Wicklow, and Wexford—4 % debenture stock 10 4½ debenture stock 10 4½ debenture stock 10 5½ perfettal 10 5½ pref., 1860-4-5, perpetual 10 5½ preference, 1875 10 4½ guar City of Dublin Junct 10 0 NDINARY STOCK 10 10 10 10 10 10 10 10 10 10 10 10 10 1	2,440,000 60,000 500,000 350,000 668,000 304,704 348,666 41,934 74,936 26,583,401 11,680,000 398,400 1,435,000 925,627	" 16 20 20 20 Stock " Annty 12 20 100 Stock	£1A 12 20 100 100	24½ 27½ 17 34,9 121½ 136	9½ 3½ 109 86½ 123½ 25 28½ 17¼ 35½ 123½ 138	97 74 20½ 23 8½ 3 107 82½ 122½ 24 27½ 17 34%	97 74 106 45 20½ 23½ 9 3½ 108 82½ 123½ 24½ 28 17½	114 1183 124 157 1138 97 74 106 45 232 83 107 85 1242 248 288 137 248 248	3 12 6 3 15 0 3 17 0 4 3 0 4 18 0 5 8 0 3 14 9 3 6 9 4 17 6 4 13 6 5 12 0 6 1 3 3 5 0 4 0 0 3 6 6 2 1 9 3 19 0 4 7 3	124 160 123 107½ 83 103½ 47½ 21 24 95½ 97 125 28½ 17¼ 32 17¼ 32 126 126 138	116 123 156 113½ 97 74 106 44 19½ 21½ 8½ 27 105 78 95 119 23½ 27⅓ 16	38 in 86 318 in 87 418 in 88 518 in 89 38 in 86 318 in 87 448 in 88 518 in 89 38 in 86 318 in 87 418 in 88 518 in 89 6 Dec. 88 6 Jne 89 6 Dec. 89 6 Jne. 90 7 Jne. 90 11 since 4 Jan. 89 4 Jan. 89 4 Jan. 89 4 Jan. 90 11 since 4 Jan. 89 4 Jan. 90 11 since 4 Jne. 89 3 J
han Bless id in the £ sinkg fnd. London 4%, 2nd charge "A". h do do "B". h do 3rd do h do 4th do h is 1, 1881, guaranteed deb. stk. h fur. Whitechapel Ext. 2½ % l Urdinary Stock Tennesse V. & Georgia com.stk. h and preference stock h limpt 5 % Mort. Bonds, 1938. Ray and Mount Bischoff (L). h i 1, Irred. Deb. Stk. h Erdge guaranteed 4 % stock 4 schentures 4 per cent. debenture stock h is consol. guaranteed stock h is consol. guaranteed stock h is consol. graranteed stock h is consol. preference stock h is preference "B" h Ordinary Stock Harrisbg, & San Antonio, 6% is Mort, due 1910 London A. W.	6,550,000 624,901 544,440 381,116 624,994 575,996 172,920 250,000 3,240,799 \$27,500,000 \$3,000,000 60,000 125,000 708,333 1,549,457 779,125 1,300,750 350,000 100,000 2,642,000	Annty Stock """ \$100 \$100 \$1,000 \$1,000 \$1,000 """ """ """ """ """ """ """ """ """	£1A 100 100 100 100 100 100 \$100 \$100 \$10	$\begin{array}{c} 115\frac{1}{2}\\ 48\frac{1}{2}\\ 24\\ 13\\ 105\\ 72\frac{1}{2}\\ 10\\ 10\\ 25\\ 99\\ 124\\ 126\\ 124\\ 123\\ 119\\ 115\\ 113\\ 108\frac{1}{2}\\ \end{array}$	29 117 49 26 13 106 75 11½ 11 25 93 2½ 99 125 127 125 124 120 116 114 1109½	9 213 908 2 965 123 126 123 123 119 114 112	28½ 115½ 47½ 22¼ 11¼ 105½ 105½ 100 24 90 2½ 124 127 124 123 120 115 113 105½		\$ 5 6 6 3 9 6 \$ 7 0 3 9 3 nul. 5 12 9 10 10 0 0 4 13 9 3 4 9 3 5 3 3 3 5 4 9 3 3 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	119 492 30 20 109 75 112 28 96 5 104 126 127 126 127 128 118 115	278 114 40½ 10 104 71 9½ 8½ 90½ 123 125 123 121¾ 118	4 Jan.89 4 July89 4 Jan.90 4 July90 4 Jan.89 4 July89 4 Jan.90 4 July90 4 Jan.89 4 July89 4 Jan.90 4 July90
ari, Carolina, and Northern 5 % yr. lat Mort. Gld Buds, 1929 or & SW.—Ayr & Maybole action 7 % a Enoch Station Rent-Charge a Maybole a	\$5,360,000 34,500 1,325,000 2,884,437 935,450 1,892,150 1,555,940 4,927,920	\$1,000 10 Stock	200	101½ 20 124½ 125½ 125½ 124½ 123	1	101½ 124⅓ 125½ 125½ 105½	104½ 20 1248 125½ 125½ 124½ 123	103 20 124½ 127½ 125½ 124 122¾	3 10 0 3 5 6 3 4 0 3 6 6 3 6 6 3 6 0 3 14 9 nil.	127	125± 122± 121	4 Sep.88 4 Mar89 4 Sep.89 4 Mar90 4 Sep.88 4 Mar89 4 Sep.89 4 Mar90 4 Sep.88 4 Mar89 4 Sep.89 4 Mar90 4 Sep.88 4 Mar89 4 Sep.89 4 Mar90 Last dividend 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

[†] Luctuding 00,000 shares attotted to Costa litea trovernment, and 60,524 shares to Mr Ketth.

BRITISH, FOREIGN, AND COLONIAL RAILWAYS-Continued.

SAME Subscribed Social Same	Subastribed Stock 10,500,307 Stock 100 105 150,101 1		CAP	ITAL.			ONTH.		Last	Last yr divs.yl Invest	d. 1	890.		DIVID	ENDS.	
Indepting Composition Co	mian Consolidated Stock 10,869,327 100,600,077 100 77 20 117 27 117 100 100 110	NAME.	Subscribed	or	. B.	Openg.	Lowst.	Latest	-	at Late Price		Lowst.	Ra	te per Cent	per Annum.	-
by drawings in April before 1906 and Cantral (2) kel Mrt. (integral 38,400 100 100 100 101 101 101 101 101 101	Sag, dop 100 100 101 101 101 101 101 101 101 10	Do 4 %, No. 1 Pref. Do 4 %, No. 2 Pref. Do 4 %, No. 3 Pref. Do 4 %, No. 4 Pref. Do ORDINARY STOCK	10,860,327 2,508,027 276,667 276,710 305,000 729,774 750,000 400,000 222,444 128,811 384,000 330,72 712,08 949,85	, , , , , , , , , , , , , , , , , , ,	100 100 100 100 100 100 100 100 100 100	7 25 82 1193 11 1123 11 1093 10 931 9 70 7 42 4 27 2 17 1	7½ 617 9¾ 117; 2¾ 110 9½ 107 3½ 93 0½ 70 2½ 41 7½ 26 7½ 16	2 25 82 25 81 17 110 107 93 70 42 27 17	71 15 15 12 12 12 12 13 14 12 14 12 14 12 14 14 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	3 15 nil. nil. 13 13 12 3 14 6	0 130 10 25 9 0 120 3 114 6 111 6 97 7 44 2 1	0 6 16 15 15 1174 11074 7 92 1 66 31 41 71 25 72 15	nil. nil. 4 Jyly 86 4 Mar 86 4 Mar 86 0 Sep. 8	nil. nil. nil. 4½Jan.89 4 Sep.89 4 Sep.89 4 Sep.89 1½Mar89	nil. nil. nil. 3 Jly. 89 41 4 Mar90 4 Mar90 4 Mar90 4 for 89	nil. nil. fan. 90 Sep. 90 Sep. 90
and Southern 1st Mort 5 (7) 1908 (genar till '90 by N. Y. Chrell') 1913 (22) 1913 (13) 1910 (10) 1910 (10) 191	byCanada 27 skgfd Oct. 1899 383,400 100 10	by drawings in April before 190	6 336,40	0 100	100	100 10	01 99	10-	L	- 1		1	.1	-1		
1908 (gazar, till '96 by N. Y. Cartel.) [813,922,850,000] (100) (100) [10] (1	1998 (grant till '96) by N. Y. Carth. 131,322,301 31,000,205 107; 109 100 104 104 105	byCanada) 2% skgfd., Oct., 189	9 393,40	0 100	100	109 1	108	3 10								
(b) 1939) Do 3/2 Insertibed Stock Do 4/2 Conn. Deb. Stock Do 5/2 Conn. Deb. Deb. Deb. Stock Do 5/2 Conn. Deb. Deb. Deb. Deb. Deb. Deb. Deb. Deb	(16) 1939)	1908(guar. till '98 by N. Y.Cntrl anadn. Pacific \$100 shs(g. 3%till'9	\$13,923,60 3 \$65,000,00	0 \$100	\$100	84	86 g 80) g 2								
Description Argentime 8 deb. stock 450,000 5 500 1504 1504 1504 1505	Trail Argentine 6 %, deb. stock 4700,000 Stock 100 1309;1309;130; 130; 130; 130; 130; 130; 130; 130;	(to 1938)	2,644,70								-	T		1./	2	
entral Argentine 6 % deb. stock 700,000 Stock 100 150	Trail Argentine 6 %, deb. stock 4700,000 Stock 100 1309;1309;130; 130; 130; 130; 130; 130; 130; 130;	Do 4 % Cons. Deb. Stock	903,37	5 Stock	k 100	99	99 9	83					19	NI	u.	
Do New Shares, 5 7, till Jan. 1892 247, 400 Do New Shares, 5 7, till Jan. 1892 247, 400 Do (250 and 1 Pacific of Califor Mort. 1897) 248, 143,000 249, 240 240,	0 SPOCK. 0 New Shares, 5 % till Jan. 1892	arrizal and Cerro Blanco (Chili).	\$1,500,00	00 \$500	\$500	33	33 3	2				1	4		1	
nt. of N. Jersey 5 Z. Gen. Mt. 1987 [823, 143,000] 81,000 205 [113] 114 112 112 115	L of N. Jersey 5', Gen. Mt. 1987, 823,143,000 \$1,000 2056, 113, 114 112 10	Do Stock	4,500,00	00 ,,	100	126	28 12	6 1					0		~	
ent Pacific of Califor. Let Mort, 95-8js25,883,000 81,000/2056 1224 131 111 100	til Pacific of Califor. 1st Mort, '95-8;25-8;3000 \$1,000 205; 102 103 101 100 (Califor. 4st Denn Div. 63; 14st, '92 = 33,680,000 \$1,000 205; 103 104 102 105 105 105 105 105 105 105 105 105 105	ent. of N. Jersey 5% Gen. Mt. 19	37 \$23,143,00	00 \$1,00	00 205	113 10 1274	14 11	2 1						/		
Do & John Shaks September	06%/LandGrant Bonds, 1890	entl Pacific of Califor. 1st Mort, '95	-8 \$25,883,0 92 \$3,680,0	00 \$1,00 00 \$1,0	$00 205 \ 00 205$	112g	103 10	1 1						. /	1	
entral Uruguay Saat Extension, L. of the Uruguay Northm. Exten. L. of the Uruguay Northm. In th	tral Uruguay East Extension, L. t. Uruguay of Morth, Exten, L. t. Uruguay of Morth, L., 6,3deb, stk. to Ondbiasky, M., 5,5deb, stk. to Ondbiasky, M., 5,5deb, stk. to Subject of Str. t. Str. Str. Str. Str. Str. Str. Str. St	Do6% Land Grant Bonds, 1890	\$4,261,0	00 \$1,0	0J 205	1 103	104 10)2 1						1/	1	
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Chicago & Hord (Ster Come & Chicago & Hord) (Ster Come & Chicago & Hord (Ster Come & Chicago & Hord) (Ster Come & Hord) (Ster Come & Hord) (Ster Come & Hord) (Ster Come & Ho	esapeake& Ohio Mt. Gd. Bds. 1939 \$18,116,000 \$1,000 205, 104 105 103 105 1	Do Ordinary	1,360,0	000 Stoc	k 100	145	146 1	401 14						1	,	
hic. & Nth. W. 5 gak, find. deb 1933	ie. & Nth. W. 5 x snk. fnd. deb 1933 \$8,000,000 \$1,000 205 114 115 113 11 11 11 11 11 11 11 11 11 11 11 11	Chesapeake & Ohio I Mt.Gd. Bds. 19	939 \$18,116,0	000 \$1,0	000 20	51 104	105 1	03 16								
Chicago & North-Western, 1905 \$1,529,000 \$1,000 205 112 113 111 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Chicago & North-Western, 1905 \$1,528,000 \$1,000,205 \$1,021 12 113 111 1 1 1 1 1 1 1	hic. & NthW.5% snk. fnd. deb 1	933 \$8,000.0	350 10 000 \$1,0	$\begin{array}{c c} 00 & 10 \\ 000 & 20 \end{array}$	0 118 <u>4</u> 5 <u>4</u> 114	115	17 11								
hicago, Burlingth & Quincy 5% (d. bd. s. \$2,316,000) \$1,000 205 103 105 102 105 Nebraska Extension 4% bonds St. 938,000 205 103 105 102 105 Nebraska Extension 5% colt. bonds, 1936 1938 100 205 103 105 104 102 103 105 104 105 1	Do Roberbark Extension 4	Chicago & North-Western, 1	905 \$1,528,	000 \$1,0	000 20	51 112	113 1	11 1								
Mort S. Western Division, 1909	Mort S. Western Division, 1909 \$3,804,000 \$1,000 2054 103 102 102 105% (Chicago&LakeSupr. D.) 1921 \$1,360,000 \$1,000 2054 103 105 102 105% (Chicago&LakeSupr. D.) 1921 \$1,360,000 \$1,000 2054 105 106 104 105 105 5 (Wisc. & Minnes, 1964) 102 103 105 104 105	Chicago, Burlingtn & Quincy 5% fd.k	ds. \$2,316,	000 \$1,0	000 20	$5\frac{1}{2} 103\frac{1}{2}$	105 1	02 1								
Do5%(LaCrossec Davenpt Dv.)1919	Do5%(Chica Davenpt Dv.) 1919 \$1,500,000 \$1,000 2054 1034 105 102 105 102 105	Chicago, Milwaukee, &St. Paul 6%	lst	1.												
Do5% Chicago&LakeSupr. D 192 \$1,380,000 \$1,000 205 105 106 104 105 105 105 106 105 105 106 107 105 105 106 105 105 105 106 105 105 105 105 106 105 1	Do.5% Chicago & LakeSupr. D. 1921 \$1,330,000 \$1,000 205½ 105 104 109 105 \$3 (Wisc. & Minnes.) Gld, 1921 \$1,300,000 \$1,000 205½ 105 101 110 105 103 105	Do5%(LaCrosse&Davenpt Dv.)1	919 \$1,500,	000 \$1,	000 20	5 103	105	02								
Do 5 % (Wisc. & Minnes.) Gld, 1921 \$1,300,000 \$1,000 205 104 105 103	Do 5 (Wisc. & Minnes.) Gld, 1921 \$1,300,000 \$1,000 205 104 105 108	Do5%(Chicago&LakeSupr. D.)1	921 \$1,360,	000 \$1,	000 20	5 105	106	104								
Do Terminal mort. 5 % gold bonds Do Chicago & Miss. River, div. 5% 1st mort., 1926	Do Terminal mort. 5 % gold bonds \$3,964,000 \$1,000 205½ 106 106 105 105 105 106 107 105 106 108 102 5 Jan. 89 5 July 89 5 Jan. 89 5 Jan. 89 5 July 89 5 Jan. 89 5 July 89 5 Jan. 89	Do 5 % (Wisc. & Minnes.) Gld, I	921 \$1,300,	000 \$1,	000 20	104	105	103								
Do Gen. Mtg. Gold Bds., 1989 \$5,000,000 \$1,000 205\frac{1}{2}\$ 97 97 96 96 96\frac{1}{2}\$ 121 119 120 119\frac{1}{2}\$ 5 0 0 125\frac{1}{2}\$ 115 5 Oct. 85 5 Apl. 87 5 Oct. 87 5 Apl. 89 nll Oct. 815 68\frac{1}{2}\$ 5 Apl. 87 5 Oct. 88 1 15	Do Gen. Mtg. Gold Bds., 1989 \$5,000,000 \$1,000 205\frac{1}{2}\$ 97 97 96 96 96 96\frac{1}{2}\$ 119\frac{1}{2}\$ 5 0 0 125\frac{1}{2}\$ 115 5 Oct. 88 4 Als. 89 5 Oct. 89 5 Apl. 89 5 Oct. 89 6 Dc Oxford Stock \$39,680,361 \$100 75\frac{1}{2}\$ 75\frac{1}{2}\$ 71\frac{1}{2}\$ 73\frac{1}{2}\$ 73\	Do Terminal mort. 5 % gold bo	nds \$3,964	,000 \$1	,000 20	051 106	106	1000	16.	-						
Do 7 % preferred stock	Do 7% preferred stock	1st mort., 1926	\$2,049													
Chicago, R. I. and Pacific, 1st mort. extension 5 % colt. bonds, 1934 \$22,960,000 \$1,000 205½ 106 107 105 106 106½ 4 14 0 110 105 5 Jan.89 5 July89 5 Jan.90 5 July89 5 July89 5 Jan.90 5 July89 5 July89 5 Jan.90 5 July89 5 July89 5 Jan.90 5 July89 5 Jan.90 5 July89	hicago, R. I. and Pacific, 1st mort. extension 5 % colt. bonds, 1934 \$22,960,000 \$1,000 205½ 106 107 105 106 106½ 4 14 0 110 105 5 Jan.89 5 Jan.90	Do 7 % preferred stock	\$21,596	,900 \$1	100 \$	100 121	121	119	120 1	191 5	0 0	1254	115 5 00	t. 88 4 Ap	1.89 5 Oct.88 t.87 5 Apl.88	nil
Chicago, St Paul & Kansas 1st mort. 5 % bonds, 1896-1936	hicago, St Paul & Kansas 1st mort. 5 % bonds, 1896-1936	Chicago, R. I. and Pacific, 1st m	ort.										105 5 Ja			
Chic, S. Louis, & N. Orl. 5% GldBds, 1951 \$18,000,000 \$1,000 \$205\frac{1}{2}\$ 124 126 122 124 122 4 0 0 126 118 5 Dec. 88 5 Jne. 89 5 Dec. 80 15,000 20 20 20 20 20 20 20 20 20 20 20 20	hic, S. Louis, & N. Orl. 5% GldBds, 1951 \$18,000,000 \$1,000 205\frac{1}{2}\$ 124 126 122 124 122 4 0 0 126 118 5 Dec. 88 15 Jne. 89 5 Dec. 89 15 Jne. 89 7 7 Jne. 89 15 Jne. 89 7 Dec. 89 7 Jne. 89 7 Dec. 89 15 Jne. 89 7 Dec. 89 15 Jne. 89 7 D	Chicago, St Paul & Kansas 1st n	ort.											T	100 K Jan.90	5 Ju
Do 7 % pref. shares Do 5 % debenture stock Do 5 % deben	Do 7 % pref. shares 15,000 20 20 10 151½ 153 151½ 152 153 150 500,000 10 10 8 9 7 8 8½ 80 80½ 4 7 6 82½ 80 7 Nov89 Nov89 7 Nov89 Nov89 7 Nov89 Nov89 7 Nov89 Nov89 7 Nov89 Nov89 7 Nov89 7 Nov89 7 Nov89 7 Nov89 7 Nov89 Nov89 Nov89 Nov89 Nov89 Nov89 Nov89 Nov89 Nov89	Chic., S. Louis, & N. Orl. 5% Gld Bds.	1951 \$18.000	0,000 \$1	,000 2	051 124	126	122	124	122 4	0 (126	118 5 D	ec.88 5 Jn		1
City of London & Southwark Subway Cleveland & Pitts.ahrs, gtdby Penn. R. \$11,247,036 \$50 \$50 \$81 \$81 \$80 \$80x \$80\frac{1}{2}\$ 4 7 6 \$82\frac{1}{2}\$ 80 7 Nov 88 7 Aug 89 7 Nov 89 7 Lockermth, Columbus, Cincinnati, & 500,000 \$1,000 \$25\frac{1}{2}\$ 128\frac{1}{2}\$ 130 127 128\frac{1}{2}\$ 132\frac{1}{2}\$ 5 0 6 135 127 7 Dec. 89 5 4 Reb. 89 6 Colorado Midland 1st Mt. 6 %, 1936 Conde d'Eu Railwy, L., 5\frac{1}{2}% deb. bds Do share capitalgtd. 7 % on 675,000 \$299,600 100 100 92\frac{1}{2}\$ 95 90 92\frac{1}{2}\$ 90\frac{1}{2}\$ 90\fra	Sity of London & Southwark Subway 500,000 10 10 8 9 7 8 8½ 4 7 6 82½ 80 7 Nov 88 7 Aug 89 7 Nov 89 7 Aug 89 7 Nov 88 7 Aug 89 7 Nov 89 7 Aug 89 7 Nov 89 7 Aug 89 7 Nov 89 7 Aug 89 Aug	Do 7 % pref. shares	18	5,000	20	20			19	***	***	1		t. 88 5 A	1.89 5 Oct.8	9 5 A
Cleveland, Columbus, Cincinnati, & Indianopolis Cons. Mort., 1914 Cockermth, Keswick, & Penrith, Ord. Colorado Midland 1st Mt. 6 %, 1936 Conde d'Eu Railwy, L., 5½% deb. bds Do share capitalgtd. 7% on 675,000l Copiapo	The veland, Columbus, Cincinnati, & Indianopolis Cons. Mort., 1914 500,000 \$1,000 205½ 128½ 130 127 128½ 132½ 5 0 6 135 132½ 4 28 132½	City of London & Southwark Sul	way 50	0,000	10	10 8	9	7	8	81	***	9	7 1 .	ov 88 7 Ai	1989 7 Nov8	9 7 F
Cockermth, Keswick, & Penrith, Ord Colorado Midland 1st Mt. 6 %, 1936 \$6,250,000 \$1,000 205\frac{1}{2}\$ 106 107 105 106 105\frac{1}{2}\$ 5 13 6 109\frac{1}{2}\$ 105 54 105 55 108 108	Cockermth, Keswick, & Penrith, Ord. Stock 100 115 116 114 115 117½ 5 0 6 118 113½ 4 Aug 88 6 Dec. 88 5½ ne. 89 6 Dec. 89 6 Jan. 89 5½ Jan. 89 5	Cleveland, Columbus, Cincinna	ti, &				1							ec.88 7 Jn	e 89 7 Dec.8	9 7 Ju
Conde d'Eu Railwy, L., 5½% deb. bds Do share capital gtd. 7% on 675,000l Copiapo	Cordoba Central, Limited	Cockermth, Keswick, & Penrith	Ord. 25	9,000 S	tock	100 11	5 116	114	115	1174 5	0	€ 118	113g 4 A	ug88 51 Fe	10.89 6 Dec.8	9 6 Ja
Copiapo	Cordoba and Rosario, L., 5 % debs. Do 6 % pref. Cordoba Central, Limited Do 5 % debenture stock Do 5 % deb. stock (Cent. Nth. Sec.) 38 4,200,000 \$500 \$500 \$9 39 39 39 38 38½ 5 2 6 40 38 5½ 63 2/6 p.s.Jn. 38 4 7 1 7 1 7 1 7 2 4 13 9 8½ 63 2/6 p.s.Jn. 38 4 13 9 8½ 63 2/6 p.s.Jn. 38 4 13 9 8½ 63 2/6 p.s.Jn. 38 1 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Conde d'Eu Railwy, L., 51% del	bds 29	9,600	100	100 9	23 95	90	921	901 5	19	6 95	NAID N	an. 89 54JU	ct. 88 4 Apl. 8	9 410k
Cordoba and Rosario, L., 5 % debs. Do 6 % pref. Cordoba Central, Limited 400,000 20 20 18 18 17 17 17 8 4 9 24 17 7 Mar88 7 Sep.88 7 May89 5 Nov89 5 5 Sep.89 5 Sep.89 5 Sep.89 5 5 Sep.	Cordoba and Rosario, L., 5 % debs. 480,000 Stock 75 92 92 92 92 92 92 92 92 92 92 92 92 92 92 92 92	Copiapo Divs. declar	ed in \$4,20	0,000	\$500	\$500 3	9 39	38	39x	381 6	5 2	6 40	38 5½ f	or 86 6 fo	4/3 D ec. 89 2/	1 Pro
Cordoba Central, Limited	Cordoba Central, Limited	Cordoba and Rosario, L., 5 %	debs. 48	0,000 S	tock	75		***	92	***	***		1	24	91 p. a. Oct. o	0 7 80
1 Do o & deb. stock (Cent. Nth. Sec.) 3.174.603 100 90 90 57 89 87 0 15 0 99 55	Do 3 & deb. stock (Cent, Nth. Sec.) 3.174.603 100 90 90 57 89 87 6 45 0 99 55	Cordoba Central, Limited	40	00,000	20	20 1	8 18	17	17	17 8	8 4	9 24	17 7 3	1ar88 7 S	av89 5 Nov8	5 M
THE TANK THE CONTRACT OF A 1 AMERICAN AND A 1	Cordova and N. Western, L., ord 350,000 10 8 62 7 6 63 7 9 53 9 53	Do 5 % deb. stock (Cent. Nth	Sec.) 3.17	74,603	99	100 9	0 90	87	89	87		0 99	85	.	2/3 p. s. Jan. 9	043 Ju

NAME. Bandon,&S.C.—5½ % pf., perpt.	Subscribed	Share			Mon			Last	Last yrs. divs. yld		90.		DIVIDENDS.	
personal section of the section of t	Subscribed						-	Busi-	Investor	-				
s.i. &C 51% of normt		or Stock.	nid	Openg.	Hghst.	Lowst.	Latest	ness Done.	at Latest Price. Per Cent.	d.	Lowst.		Last Four. per Cent. per Annu Interim.	m,
Randon, d. S	37,543 168,569 39,243 176,282 75,850 146,340 314,220 147,000 539,066 438,266 655,000 600,000 †1,800,000 120,000 115,000	" " " " " " " " " " " " " " " " " " "	100 100 100 100 100 100 100 100 100 100	91 19½ 9 109 96½ 6½	92 21 10 109 98 75 102	90 18 8 1074 95 6 99	136 98 96½ 98 77 48 78 118 91 19½ 9 103 96½ 74 100½ 140 80	136 98 951 98 78 45 71 118 90 107 296 138 996 138 82	4 3 0 4 9 9 nil, 2 16 3 3 8 6 3 12 0 nil, nil, 5 11 6 4 19 9 6 0 0 5 1 9	100± 99± 82 5± 7± 120	100½ 95½	4 Mar89 4 4 Mar89 4 4 Mar89 4 3 Mar89 3 0 Feb.88 0 0 Aug 99 2 { Leased to deb nil. nil. 6 Jan.89 6 6 Jan.89 6 7 Oct. 88 7	Sep.89 5½ Mar 90 Sep.89 4 Mar 90 Sep.89 4 Mar 90 Sep.89 4 Mar 90 Sep.89 4 Mar 90 Sep.89 0 Aug.89 Feb.88 nil btween stern, ren interest. nil. nil. July89 6 Jan. 90 Apl.89 6 Jan. 90 Apl.89 6 Jan. 90 Apl.89 7 Oct. 89 Apl.89 1½Oct. 89	4 Sep. 4 Sep. 4 Sep. 4 Sep. 3 Sep. 3 Sep. 6 Aug payin nil. nil. 6 July 6 Mar. 6 July 7 Apl.
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e.				1024 83 106x 45 204 234x 9x 34x 108 864 274 17 3446 1214 136 244	21 24 9½ 3½ 109 86½ 25 28¼ 17¼ 35½ 1232 138 25	97 74 201 23 81 3 107 822 24 271 217 34 6 120 134 24	34 108 82½ 123½ 24½ 28 17¼ 35% 121½ 136 24½	124½ 248 28½ 35 % 123½ 137½ 24%	3 12 6 3 15 0 3 17 0 4 8 0 4 18 0 5 8 0 3 14 9 3 17 6 3 17 9 4 1 0 4 13 6 5 12 0 4 1 3 6 5 12 0 4 1 3 6 5 1 2 0 4 1 9 3 5 1 9 0 6 2 1 9 8 7 3 8 7	160 123 107½ 83 103½ 47½ 21 24 9½ 114½ 97 125 28½ 17¼ 35% 126 138 25	116 123 156 1134 97 74 106 44 19½ 21½ 27 105 78 95 119 23½ 27 16 328 120 134 24	4 Oct. 88 4 4 4 6 Mar 89 5 Mar 89 5 4 Mar 89 4 4 Mar. 89 4 2 Mar 89 14 6 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Sep. 89 6 Mar 90 Sep. 89 5 Mar 90 Sep. 89 4 Mar 90 Sep. 89 4 Mar 90 Sep. 89 4 Mar 90 Sep. 89 1 Mar 90 Apl. 89 6 Oct. 89 in 87 4 m 88 in 87 4 m 88 jn 87 4 m 88 Jne 89 6 Dec. 89 Jne. 89 3 Jan 90 4 Jan. 89 July 89 4, Jan. 90 3 787d for Jne. 89 6 Sep. 89 for 88 7 for 89 Mar 89 Apl. 89 Apl. 89 annuity	4‡Apl. 4½Apl. 6 Sep. 5 Sep. 4½Sep. 4 Sep. 4 Sep. 1½Sep. 6‡Apl. 5½ in 5½ in 6 Jne. 7 Jne. nil sii 4 July expense sking fu 3 Jne May; N 6 Mat 4½Apl. Apl.; O
dunesse V. & Georgia com.stk and preference stock lingt 5 % Mort. Bonds, 1938 also and Mount Bischoff (L) di % Irred. Deb. Stk. finding guaranteed 4 % stock di debentures di per cent. debenture stock di sconsol. preference stock di sconsol. preference stock di spreference "B" finding and Northern 5 % finding	\$1,500,000 60,000 125,000 2,125,000 708,333 1,549,457 779,122 1,300,750 350,000 100,000 2,642,000 \$4,500,000 \$5,360,000	\$1,000 \$1,000 \$1,000 \$1,000 \$1,000	\$100 205½ 5 100 100 100 100 100 100 100 100 205½	2 99 124 126 124 123 119 115 113 108 104 12 101 14 20	49 26 13 106 75 11½ 11 25 93 2½ 99 125 127 124 120 116 114 109½ 106	119 114 112 103 101	28½ 115½ 47½ 22¼ 11¼ 105½ 100 24 102 2½ 124 127 124 123 120 115 113 1105½	48½ 20½ 11½ 106½ 75 11 10 21½ 97 12½ 97 124 126¾ 121½ 118% 120 107½	\$ 5 6 6 3 9 6 \$ 7 0 7 9 3 9 3 10 10 10 10 10 10 10 10 10 10 10 10 10	29 119 49 49 20 20 109 75 111 112 28 98 5 104 127 126 122 118 119 119 127 126 129 119 119 119 129 120 120 120 120 120 120 120 120	27# 114 40½ 20½ 10 104 71 9½ 8½ 21½ 90½ 123 125 123 121¼ 118 114	18/8d per 4 Dec.88 4 3½Jan.89 3½Jan.89 2½Jan.89 2½Jan.89 4½Jan.89 44 Jan.89 45 2½Sep.88 3 6 Feb.89 6 5	July89	4 Jne. 34July 24July nil. 5 Mar 34Nov 44July 4 July 4 July 4 July 4 July 5 Mar 6 Aug 6 July 7 Feb

† Including 00,000 shares allotted to Costa litea Government, and 60,524 shares to Mr Keith.

BRITISH, FOREIGN, AND COLONIAL RAILWAYS-Continued.

	CAPI	TAL.			Mon		1E	Last	divs.yld. Investor	1	890.			DIVIDE	ND8.	
NAME.	Subscribed	Share. or Stock.	Paid.	Openg.	Hghst.	Lowst.	Latest	Busi- ness Done.	at Latest Price. PerCent	ghst.	Lowst		Rate	Last For Cent. Inter	per Annu	
Caledonian Consolidated Stock Do def. No. 1 (div. after 7% on ord.) Do def. No 2 (div after 9% on ord.) Callander and Oban stock Do 4½ % Pref Cambrian deb. stock 4 % (A) Do — 4 % (B) Do — 4 % (C) Do — 4 % (D) Do 4 %, No. 1 Pref Do 4 %, No. 2 Pref Do 4 %, No. 3 Pref Do 4 %, No. 4 Pref Do ORDINARY STOCK Campos & Carangola 5½ % deb., redm. by drawings in April before 1906 Canada Central 5% 1st Mrt., (int. guar by Canada) 2% skg. fd. Oct. 1800	2,508,027 276,667 276,710 305,000 729,774 750,000 400,000 922,440 128,817 384,000 330,720 712,080 949,858	19 19 19 20 21 21 21 22 22 23 24 24 25 27 27 27 27 27 27 27 27 27 27 27 27 27	100 100 100 100 100 100 100 100 100 100	7 2 25 82 119\$\frac{2}{122}\$ 109\$\frac{2}{2}\$ 70 42 27 17 12	7½ 119¾ 112¾	611 1172 1102 1102 93 70 412 262 161	7 25 82 1173 1103 1103 1107 931 701 42 27 17 12	93 708 42 26 12 113 99§	nil. nil. nil. 4 8 8 8 8 8 8 12 8 14 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	130 100 225 250 120 120 120 120 120 120 120 120 120 12	15 15 117 1107 1107 1107 1107 1107 1107	412 4 4 4 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	mil. nil. Jly. 88 Mar 89 Mar 89 Sep. 88 	4 Sep. 89 4 Sep. 89 1 Mar 89 5 July 89	nil. nil. nil. 3 Jly. 89 4 Mar 90 4 Mar 90 4 for 89 5 Jan. 90	nil. nil. uil. 4 Jan. 90 4 Sep. 90 4 Sep. 90 4 Sep. 90
by Canada) 2% skgfd., Oct., 1899 Canada Southern 1st Mort. 5 % 1908 (guar. till '98 by N. Y.Cntrl.)		-	100	109			109	108 1 109		6 11	1 10		-	5 Apl.89 5 July89		1 111 1 111
Canadn. Pacific \$100 shs(g.3%till'9a Do 5% sterling 1st mort. bonds, 1918 Do 3½ % 50-year Land Grant Bonds (to 1938)	\$65,000,000 7,191,500	\$100	\$100	84	86½ 115	80§	85 115	85	5 16 4 1	6 8	6 11	3½ 3 1½ 5	Feb.89 Jan.89	3 Aug 89 5 July 89	5 Feb. 90 5 Jan. 90	5 Augs 5 Julys
Do 3½ % Inscribed Stock	449,000 903,378 750,000 \$1,500,000 700,000 4,500,000	100 Stock 100 \$500 Stock	100 100 100 \$50	961 99 112 0 33 1501		96 98 111 32 148	96	968 987 1113 323 148	3 12 4 1 4 9	9 3	00 9 03 9 03 1 9 05 11 04 3	6 3 81 1 5 2 24 61 6	Jan. 89 Jan. 89 8Jne 89 Jan. 89	3½Jly. 89 3½Jly. 89 5 Jly. 89 16/1Dec89 6 July89 14 Jne.89	3½Jan.90 4 Jan.90 5 Jan.90 10/4 ½p.s 6 Jan.90	3 Jly.9 3 Jly.9 5 Jly.9 5 June 9 6 Julys
Do New Shares, 5 % till Jan. 1899. Cent. of N. Jersey 5 % Gen. Mt. 1989. Do 6 % Shares. Centl Pacific of Califor.1st Mort, '95— Do (Califor. & Orgn. Div. 6 % 1 Mt., '9 Do 6 % Land Grant Bonds, 1890 Do \$100 Shares. Central Uruguay East Extension, I Cent. Uruguay Northn. Exten., L. Cnt. Uruguay of Mont., L., 6 % deb. sth. Do Ordinary Charkow Krmntg gtd.by Russia, 1989. Chesapeake & Ohio 1 Mt. Gd. Bds. 1939. Chicago & Alton 6 % Ster. Con. Mt., 1909. Chic. & Nth. W. 5 % snk. fnd. deb 1939. Chicago and Torseh. 6 %	7\$23,143,00 \$18,563,20 \$25,883,00 2\$3,680,00 700,00 700,00 650,00 1,360,00 1,659,27 9\$18,116,00 875,81 \$8,000,00	0 \$1,000 0 \$100 0 \$1,000 0 \$1,000 0 \$100 0 \$100 0 \$100 0 \$tock 6 \$100 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000	0 205 \$10 0 205 0 205 0 205 \$10 100 100 100 100 100	1 113 127 1 127 1 122 1 102 1 103 1 103 3 4 5 6 7 7 1 145 0 145 0 102 1 102 1 102 1 102 1 103 1	127 114 103 104 34 5 10 12 145 146 103 105 120	126 111 101 102 1 32 2 5 7 1 140 140 101 103	126 112 102 103 2 10 14 14 14 14 14 103 104 118	114 128 113 103 103 134 145 164 164 164 164 164 164 164 164 164 164	4 8 4 15 4 4 9 4 19 4 6 5 18 7 0 4 6 5 7 4 19 4 16 4 19 4 16 4 19 4 19 4 19 4 19 4 19 4 19 4 19 4 19	6 11 0 13 3 1 0 16 6 16 6 15	17 11 30 11 17 11 08 10 06 10 38 1 7 10 1 46 11 05 11 05 11 22 1	2 9 1 1 6 6 1 6 6 2 2 5 7 6 6 6 7 6 6 6 7 6 6 7 6 6 7 6 7 6 7	Jan. 89 Oct. 88 Feb. 89 Oct. 88 Oct. 88 Sep. 88	payable 6 Aug 89 6 July 89 6 Apl. 89 2 Aug 89 6 Apl. 86 6 Apl. 85 5 Mar 85 6 July 86 5 May 86	6 Feb.9 6 Jan.9 6 Jan.9 6 Oct.8 2 Feb.9 1/11 p.: 7 Sep.8 6 Oct.8 5 Sep.8 5 Nov8 6 Jan.9	0 6 Aug 0 6 July 0 6 July 9 6 Apl 0 2 Aug 1 Mar 9 9 7 Mar 19 7 Apl 19 5 Mar 19 5 Mar 10 5 July 10 6 July 10 6 July 10 6 Aug 10 7 Apl 10
Chicago and Tomah 6% guar. h Chicago & North-Western, 190 Chic.&Wn. India gr 6% Genl. Mt., 193 Chicago, Burlingth & Quincy 5% fd. bd Do Nebraska Extension, 4% bon Chicago, Milwaukee, &St. Paul 6% 1	05 \$1,528,00 32 \$10,500,00 ls. \$2,316,00 ls \$19,385,00	00 \$1,00 00 \$1,00	$\begin{array}{c} 00 \ 20. \\ 00 \ 20. \end{array}$	$5\frac{1}{2}$ 112 $5\frac{1}{2}$ 103	113 105	102	2 10	1x 113 3½ 106	5 6 4 18	91	18 1 18 1 08 1 97	10 6 02 8 93	6 Mar 89 5 Oct. 88 4 Oct. 88		6 Dec. 8 5 Oct. 8 4 Oct. 8	59 5 Apl 59 4 May
Mort. SWestern Division, 19 Do5%(LaCrosse&Davenpt Dv.)19 Do7%(Hastings & Dakota Div.)19 Do5%(Chicago&LakeSupr. D.)19 Do5%(Chic. & Pacific Western),19 Do5% (Wisc. & Minnes.) Gld, 19 Do7% lst Mort. redeem.1902(Ster	09 \$3,804,0 19 \$1,500,0 10 \$5,680,0 21 \$1,360,0 21 \$25,340,0 21 \$1,300,0 £760,9 ds \$3,964,0	00 \$1,00 00 \$1,0 00 \$1,0 00 \$1,0 00 \$1,0	00 20 00 20 00 20 00 20 00 20 0 10	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 10: 7 12: 6 10: 1 10: 5 10: 2 11:	2 10 3 12 4 10 9 11 3 10 9 12	31 105 5 126 5 105 0 116 4 105 22 12	5 4 17 5 4 14 5 4 14 0 4 8 5 4 15 1 4 14	0 0 0 0 0 0 0 0	107	02 22½ 04 08 03	5 Jan.89 7 Jan.89 5 Jan.89 5 Jan.89 5 Jan.89	7 July8 5 July8 5 July8	9 5 Jan. 9 7 Jan. 9 5 Jan. 9 5 Jan. 9 5 Jan. 9 7 Jan.	90 7 Jul 90 5 Jul 90 5 Jul 90 5 Jul 90 7 Jul
Do Chicago & Miss. River, div. 1st mort., 1926 Do Gen. Mtg. Gold Bds., 1989 Do 7 % preferred stock Do Common Stock	5% \$2,049,0 \$5,000,0 \$21,596,9 \$39,680,3	00 \$1,0	00 20	$\begin{array}{c c} 5\frac{1}{2} & 9 \\ 00 & 12 \end{array}$	7 9	1 11	6 9	96 9 20 11	61	0	99 125 ⁸	96 115 68‡	5 Apl.8	8 4 Apl.8 7 5 Oct.8	1 9 The	89 7 Ap
Chicago, R. I. and Pacific, 1st mo extension 5 % colt. bonds, 19 Chicago, St Paul & Kansas 1st mo 5 % bonds, 1896-1936	34 \$22,960,0 rt. \$8,302.0	000 \$1.0	000 20	05à 8	3x 8	4 8	33 10		61 4 14			105	5 Jan.8	9 5 Julys 9 5 Julys	5 Jan- 5 5 Jan- 5 Dec.	90 5 Ju
Chic., S. Louis, & N. Orl. 5% GldBds, 18 Chignecto Marine Tspt. 5 % Mt. D Do 7 % pref. shares	bs. 250, 15, 550, 7ay 500, R. \$11.247.	000 10 000 5 000 Sto	00 10 20 ck 1	00 . 20 . 00 15	8 15	3 14	51 ± 1	19 52 15 8		9	9	118 150 7 80	5 Oct. 8	5 Apl. 38 7 Aug	89 5 Oct.	89 5 Aj
Cleveland, Columbus, Cincinnati Indianopolis Cons. Mort., 191. Cockermth, Keswick, & Penrith, 191. Colorado Midland 1st Mt. 6 %, 1 Conde d'Eu Railwy, L., 51% deb. Do share capital gtd. 7% on 675,6 Copiapo	500, 259, 936 \$6,250, 299, 425, in \$4,200.	000 \$1,0 000 \$to 000 \$1,6 600 1	000 2 000 1 00	00 11 05½ 10 00 9	15 11 06 16 923	16 1 07 1 95 91	14 1 05 1 90 81	15 11 06 10 92½ 8	321 5	9 6 9 0	109½ 95 11½	1133 105 85 81	7 Dec.8 4 Aug 8 6 Dec.8 5 Jan. 8 5 May 8	38 7 Jne 38 5½ Feb. 38 6 Jne. 39 5½July 38 44Oct.	89 7 Dec. 89 5 Aug 89 6 Dec. 89 5 Jan. 88 4 Apl.	89 7 Jn 89 6 M 89 6 Jn 90 5 Ju 89 4 Oc
Coquimbo (Chili) Chilian curren Cordoba and Rosario, L., 5 % de Do 6 % pref. Cordoba Central, Limited Do 5 % debenture stock Do 5 % deb. stock (Cent. Nth. S Cordova and N. Western, L., or	ebs. \$2,747, 480, 600, 400, 400, 3,174	700 \$1 000 Sto 000 1 000 000 Sto 603	00 8 ock 00 20 ock	75 70 20	7½ 96 18 93	7± 97 18 93	62 95 17 91 87 6	7½ 92 96 17 91x	7½ 4 1 95½ 6 17 8	5 6 4 5 0		***		24/91 88 7 Sep-	p. s. Oct. 88 7 Mar	89 6 Å1 89 7 Se 89 5 Mi

Aug. 30, 1890. THE INVESTOR'S MONTHLY MANUAL.

	BRITISH	I, COLO	ONIA	L.	AND	D I	MO)	NTE	ILY	MAN	UAL.	į į		419
	-	Car	PITAL.	1	PRIC	ES OF	RE	IGN	RAII	LWAY	S-Con	tinued		419
	NAME.		Shand			TOMIA,		Last	diva vl	d 1800	OF			
um.	MONA THE LAND OF THE PARTY OF T	Subscribed	or Stock.	Paid.	Openg.	Lowst.	Latest	Busi- ness	Investo at Lates	. 1	1-		DENDS.	
	Cit Bandon & C C E1 9/ c	£	-		OH	12	La	Done.	at Lates Price. Per Cent	Hghst.	Ra	Last 1	non A	١.
E 14	Ork, Bandon, & S.C.—5½ % pf., perpt. Dot % preference, perpetual Do West Cork preference 4 %	48,000 37,543	Stock 10		86		136	136	£ a d			Interim		
4.23	Do Kinsale pref., 4 % De Ordinary Stock	39,243		00 9	74 97	951		98 951	4 1 9	102 100	51 Mar89 4 Mar89	5½ Sep.89 5 4 Sep.89	Mar 90 5	Sep. 90
4 Jan 9	Rickrock and Pagage	176,282 75,850	10 10	0 7	74 78	771	98	98	4 1 9	100; 95; 99; 98; 82 76	4 Marso	4 Sep. 89	4 Mar 90 4	Sep.90
4 Sep. 90	b 33 % debenture stock.	146,340 314,220	20 0	0 7	7 71		48 78	45 74 4	nil. 2 16 3	51 41	0 Feb 89	0 Sep. 89 4	Mar 90 3	Sep. 90 Sep. 90
D	ORDIVARY	147,000 539,066	» 100 » 100	0 91	92	90	91	181 3	8 61	7‡ 5¾ 20 117 93 89	Leased to	Gt. Wood	Dan cett 4/ b8	Aug89 Feb90
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Apl 9 Lat Argent	ine,L., -6 % deb. stock 35	00,000 20 00,000 Stock	3 3	lx 3	8½ 8½ 8½ 3 107	34	3	4 1 4 13	0 94	84 35	n 86 314 ii	87 478 in	88 5 in 8	30 11
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No. 2 10	stock 1 800 150	39 100	1254 125	1 1254	125	127± 125±	3 4	0 128	1 123 4 1 125 4	Sep. 88	4 Mar89	Sep. 89 4	Feb.90 Mar90	14
For York	% stock 1,892,150 1,555,940 4,927,920 4 Clydebank 4,250	, 100	123 1234	1223	1244	124 1224	3 5	6 125	1/121 4	San RR	4 34 00	Sep. 69 4	Mar 90 II	
and and	safter 5% on ord.) d Clydebank 4,927,920 442,250 85,000	" 100	17 131 14	1051	17	106# 22	3 14 nil.	9 118	1054 4	Sep. 88	4 Mar 89 4	Sep.09 4	Mar 90	
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	† Luctuding 00,000 sha		JO COSIA	tiles	Covet	mine 1	C. alkil	60,824	sliares &	o Mr Kei	Eh.	101		100
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Long Power, Acres	CAPI	TAL.		PRI	Mon	OF T	n.E	Last Busi-	div		d.	189			Dividi	INDS.	
NAME.	Subscribed	Share or Stock.	Paid.	Openg	Hghst	Lowst.	Latest.		at I	aterice. Cen		Hghst.	Lowst.	Rat	Last F e per Cent. Inte	per Annu	A.
and Rapids & Indiana 7% 1st Mt. Guar. Land Grant Bonds, 1899	£ \$3,934,000	\$1.000	2054	1174	120	115	1174	1195	£	3	d 3 1:	22	135	7 Dec.88	7 Jne.89	7 Dec 90	Too
Do Muskegon Division 5 % 1st Mortgage Gold Bonds, 1926					102	100	101	102	5	0	0 10	1	99	5 Dec.88		-	
and Russian 4 % Nicolai bonds	1,885,000								1		1			4 Feb.89	4 Aug 89	4Fb.90 10	4 Aug
and Trunk, Georgian Bay, and Lake Erie 5% 1st Mortgage, 1903		100	100	104	104	101	102x	1011	4	15	91	07	1011	5 Mar 89	5 Aug 89	5 Mar90	5 Aug
and Trunk of Canada—Atlantic & St Lawrence shares 6 %		100	100	152	153	152	153	1521	4	0	01	54	149	6 Sep. 88			- 1
Do Buffalo & Lake Huron 51 % bnds Do Buffalo and Lake Huron	466,158	100	100	133 12 ² / ₄	134	133		134	4	3 2	91		132	5½Sep.88 5½Aug88	51 Mar89	5½Sep. 89	54 Mar
Do Chic.&G. Trk.6%1st Mort, 1900	886,800	100	100	110x	111	109	110	1101	4	13	61	14	109	6 Jan. 89	6 July89	6 Jan.90	6 Jul
Do do Junction Railway 5 % bonds Do do 5 % mortgage bonds	200,700		100	106x 108x	109	105	108	106	4	14	91	10	105	5 Jan. 89	5 July89 5 July89	5 Jan.90	
Do Michigan Air Line 5% 1st mort Do 5 % perpetual debensure stock			100	102x 125	103 126	101 124		104 125	4	18	61	07 29	101 121 ½		5 July89 5 July89		
Do 4 %	5,874.151	,,,	100	99	99	98	3 99	995	4	0	9 1	00^{3}_{4}	988	Int. pay	able in	Jan., April	Jly.&
Do equipment bonds, 2nd charge? Do guaranteed 4 % Stock			100	$ 129 $ $ 75\frac{1}{2} $	130 79	128	78		5		0	33 81	128 745	1½Oct. 88	6 July89 5½Apl.89		
Do 1st preference 5 %	3,420,000	1	100	70½ 47½		3 4 63	= 1		3	nil	9	81 60	68½ 44½		0 Apl.89 0 Apl.89		
Do 3rd pref. 4%-5 after 3 on ord	7,168,05	,,	100	264	28	25	27	277	1	nil 2	01	311	24	***		31Mar 84	nil.
Do G. W. of CANADA 5%deb.stk Do do 6 % sterling bonds, 1890	. 730,40		100	125 102	125 103			1 2027	1 "	13			119g 101		5 Aug 89 6 Jne. 89		
Do Ordinary Consolidated Stoc. (10,000,000l at 22½ and 26)		Stock	100	108	10}	§ 10	10	102		nil.		122	97	nil.	nil.	nil.	ni
reat Eastern—Northern & Easter	n		-	76		1	75	751	3	6	9	78	74	5 Feb 89	5 Aug 89	5 Feb 90	5 A
Do, do (guar. 6 % in perpetuity).	269,60			87	76 89	T 0 00					0	90	86	6 Feb.89	6 Aug 89	6 Feb.90	6 A
Do London and Blackwall (lease at 4½ %)	1,832,12	Stock	100	139	139		34 137		3	5		141	136	4½Feb. 89	4½Aug89	41Feb.90	414
Do, do 4½ % perpetual preference. Do, do 4½ % debenture stock	250,05	5 ,,	100	1	139 133	137	1 137 1 132	x 137	3			140 137	136 131	4½Feb.89	4½Aug89 4½July89	4½Feb.90 4½Jan.90	44A 44J
Do 4 % debenture stock	12,778,67	8 ,	100	127	128	1 127	7 128	128	1 3	\$ 2	9	130	126	4 Jan. 89	4 July89	4 Jan.90) 4 J
Do 5 — A Do 5 — B'67, redm. at 19	192,69		100	12 2 20		1	12.40		1 3	-	- 1	145	144	5 Jan. 89	5 July89 5 July89	9 5 Jan. 90) 5 1
Do 4 % East Anglian deb. stoc	k 79,78	5 ,,	100	130			. 130	130	1 6	3 3	3		123	4 Jan. 89	4 July89 4 July89	9 4 Jan.90) 4
Do 4 % rent charge Do Metropolitan stock	650,00	0 ,,	100	154	158	15	3 15-	1 153	1	3 5	6	155	152	5 Jan. 89	5 July8	9 5 Jan.90	0 5
Do Irred. 4 % guar, stock Do 4 % consolidated preference	4,966,59 5,038,79	10	100		127		$\frac{4\frac{1}{2}}{1\frac{1}{2}} \frac{126}{126}$			3 3		128 127	123	4 Feb.89	4 Aug8	9 4 Feb.9	0 4 1
Do 4 % pref. (redemp.) stock, 189	36 2,625,00	00 "	100	123	123	3 12	$0^{\frac{1}{4}}_{4}12$	2x 122	1 .	3 6	6	125 124		4 Feb.8	9 4 Aug8	9 4 Feb.9	0 4
Do 4 %, 1881 Do 4½ % till 1893, then 4 %	1,499,9	52 ,,	100	124	124	1 12	14 12	3x 123		3 13	3	126	121	44 Feb. 8	9 41Aug8	9 4 Feb. 9	U 39
Do 4½ %, 1887 Do 4 % preference 1888 interest)	18	100			1	1 12		-	3 13		126	1	1	9 4 Aug 8 9 2 Aug 8	9 21Feb.9	0 2
at 2½ % till July 1, 1891 Do Ordinary Stock	928,0	50	100		5 9		94 9	4x 114	-	2 3	8 6	1	112	S DIFob Q	0 11Angs	0 4 Feb.9	0 2
reat Indian Peninsula 4% deb. st	k. 2,701,4	50 ,,	10	124	12	5 12	23 12	4 124	4	3 .	4 9	127	121	A lan &	9 4 July8 9 5 Jne.8	91 4 Jan.2	W 3
Do CAPITAL STOCK—guar. 5 %. It Northn East Lincolnshre, guar.	20,000,0	,,	10	168	16	92 10	16	8 167	9	3 :		1	164				
Company, may red. at 50 % pre Do Nottingham and Grantham p		00 "	10	0 178	18	41 17	78: 18	31 184	4	5	6 (184	177		8 6 Apl.8		
petual 4 % (less expenses)	1,014,0	00 ,,	10	0 12	3 12	83 15	26 12	7 120	3	3	3 5	13	126		9 410 Aug 8		
Do Royston, Hitchin, &c., guar- teed 6 % (less expenses)		75 ,,	10	0 18	2 .		18	18	2	3	5 (183	31 169	514 Feb.8	9 5 14 Aug 8	54 Feb.	0 3
Do debenture stock 4 % Do 4 % perpetual guaranteed sto	8,896,	90	10				29 13 263 13				-	-1	128	4 Jan.8	9 4 Aug 8	9 4 Feb 9	0 4
Do Leeds, Brad., Halifx, g. 6% wit	h) 575	100	10			371 1	1		-			1	73 176	6 Feb.8	9 6 Aug	89 6 Feb.	90 0
furthrprfitsonG.N.ann. Dec. 3 Do 4% perpetual preference	- /		10			1	243 19				3	0 13	04 124		0 4 4	on 4 Wah	M 4
Do Consolidated Original ST Do B S B take 6 % first, after the		517	10	00 12			228 1: 672 1			3 1			8 120 0 164	5 Feb. 8	89 4 Aug 89 31 Aug 89 6 Aug	9 6 Feb.	90 6
Do A A gets all] 1,159,		116		9 1	011	99 1	01 10	14	3 1	5	0 11	1 9	24 Feb.	a I Walk	092 001	
ture stock	971.		, 10		1x 1	21 1	208		03	3			11 11	8 4 Jan.		89 4 Jan. 89 4 Jan.	
Do 4½ % debenture stock Do 4½ % do		687	, 10		24x 30x 1	30 1	29:1	24 12 294 12		3			6 12 0 12	37 41Jan. 8	39 4 July	89 4 Jan.	00 5
Do 4½ % do	334,	525 ,	, 1	00 14	6x i	46	451	451 14	51	3	9	0 14	7 14 83 11	48 5 Jan.	88 4 Apl.	89 4 Oct.	89 4
Do41 %	120,	000	. 1	00 1:	30 1	30		25 12	1	-	13	0 13	21 12	5 410ct.	88 41Apl	89 44 Mar	90 4
Do 4½ % perpetual preference . Do Dungannon 4½ % preference	200	COS			35			$ \begin{array}{c cccc} 32 & 13 \\ 25 & 12 \end{array} $	25	3		0	0 12	4 Mar	89 4½ Sep.	89 41 Mar	00 3
Do — 3½% do Do Londonderry—guar 5%	224	550	, 1	00 10	31		1	03½ 10 43 14	31	3	10		3½ 10 5½ 14		89 31Sep. 89 5 July		anl K
Do 4 % preference	645	000	, 1	00 1	17 1		115 1	15 11	5	3	9	6 11	9 11	5 4 Mar	89 4 Sep.	89 4 Mar 89 4 Mar	90 4
Great North of Scotland -4% de	ben	490		00 15	203 1	223	1202	21½ x12	211	3			41 11	1	10000 110	co 4 Nov	89 4
Do 4 % lien stock	961	050	" 1		$\frac{24\frac{1}{2}}{22}$			241 19		3			61 12 2 11	9 4 Oct.	88 4 Apl.	89 4 000	80 4
Do 4 % guaranteed stock Do 4 % preference A	363	862	, 1	00 1	163		1	164 11	22 161	3	9	9 11	61 11	4 4 Oct.	88 4 Apl.	89 4 Oct	39 3
Do 4 % - B	398	MO AL			17				161	3	9	9 11	7 11 3 11	4 d Oct. 1 4 Oct.	88 4 ApL	89 4 Oct.	99 5
Do 5 % - C	90	950	10	10 1	24			124	122	4	1	9 1	24 1				
DO ORDINARY STOCK	920	050 St		00	573	601	57		60	3	10		333 5	7 1 Oct.	88 14ApL	99 IIon	
Great Southern and Western of land, 4% debenture stock	1,838	270				21	120	21 1:	21	3	6	6 15	21 11	9 4 Jan. 75 4 Sep. 11 4 Sep.	89 4 July	89 4 Jan.	99 4
Do 4 % preferential	1,329	100						194 1		3	8	0 15	201 11	74 4 Sep.	oo 43 Mar	89 5 Sep.	991 D

			, -	Ppr	ICEO 4	OF TH	IN I	-	Last	Vro	PRI	CRO	COM	ALL WOLL		
NAME.	CAP	ITAL.		I K	Mon			Last	Last divs. Inve	yld.	189	90.		Divid	EN DS.	
Name.	Subscribed	Share or Stock.	Paid.	Openg.	Hghst	Lowst.	Latest	Business Done.	at La Pri Per (atest ice.	gh	Lowst	Ra	te per Cen	Four. t. per Ann erim.	um.
& Southern of Spain, 6 % deb , 1928	500,000	100	100	914		881	881	90	6 1			881	6 Jan.89	6 July89	6 Jan. 90	6 July90
Do 7% preference shares	250,000 9,817,385	Stock	100	130	7 1311	6 129	6 ₂	1301	10 1		75 1345	6 129	7 Jan.89 4 Jan.89	7 July89 4 July89	4 Jan. 90	4 July90
Dodebenture stock, 4½ %	918,966	"	100	134	1354	134	135	135 5	3	3 6	140	133	41Jan.89	4July89	44Jan.90	44July90
In debenture stock, 4½ %	4,487,205 2,884,045	19			300		145	1441			162			44July89 5 July89		
No rent-charge stock	7,609.630	11	100	160	160	$156\frac{1}{2}$	158x	158	3	3 3	1618	155 A	5 Feb.89	5 Aug 89	5 Feb.90	5 Aug 90
1041 % West Cornwall rnt chrge 10 consolidated guar. 5 % stock	809,493 17,291,388	"				4	138x 158x		1	-	1615		4 Sep. 88 5 Feb. 89	4 Mar 89 5 Aug 89		4 Mar 90 5 Aug 90
De consol. pref. 5 % stock	11,567,612	"	100	159	159	1561	157x	156		3 9	1601	154	5 Feb.89	5 Aug 89	5 Feb.90	
InCONSOLIDATEDORDINARY STOCK	20,620,000	91	100	1025	1642	1021	1034	x1637	4	0 9	171	1002	74Feb.89			
Limited, 6% debenture stock	306,250							x109	6		1124		6 Feb.89	6 Aug 89	6 Feb.90 6 Feb.90	6 Aug 90
het Exten, debenture stock he shares	165,000 300,000		100	100	161	151	97½x 16	97½ 15¾	6 1		165				6 Oct, 89	
For preference. Wrkd by Cal.	30,000	10	10	111			111	11	41	0 6	114	111	5 Oct. 88	5 Apl.89	5 Oct. 89	5 Apl. 90
berdinary 145 % gr. recpt.,	120,000		10	121			121	124	2 1		121		1 Oct. 88	21Apl.89		
Smilton & NWestern 6 %1st Mort. Sum Railways 1st Mort 7 % bonds	437,600	100	100	110	111	109	110	1101	6 1	0 0	113	109	6 Dec.88	6 Jne. 89	6 Hec.89	6 Jne. 90
ndeem, 20 yrs from July, 1887	31,900		100	991	***		991	991	7	2 6	116		7 Jan. 89			
Reland 41 % debenture stock	51,300 390,033		100	128	***	***	1287	1281			1315	- 62		44My.89	41 Nov 89	41My.90
h 4 % debenture stock, 1887	1,133,017	,,,	100 100	125 179	125	124	125 179	124 185			126 182	123 179	4 Nov.88	4 May 89 6 May 89	4 Nov. 89 8 Nov. 89	4 May 90
k Perth & Dunkeld 6 % pref k Nairn 5 % preference	76,000 45,000		100	146	***	***	146	150	3	9 3	150	1434	5 Nov. 88	5 May 89	5 Nov. 89	5 May 90
lo do 6 % pref. minimum	59.080			172 133	***	***	172 133	175½ 133	3 1	09	175 ₂ 1333	172 1293	6 Nov. 88	i May 89	6 Nov. 89	44 May 90
HE CHAMB IS, D %	400,000	99	100	1382	***	***	1381	1381	3 1	3 6	1399	1371	5 Nov. 8	5 May 89	5 Nov. 89	5 May 90
la Ordinary Consol. Capital	1,911,048	99	100	99	99	98	98	98	4	1 9	1025	94	of Mov.o-	3 May 89	3 Nov. 68	3 Mayor
ist debenture 3%	1,333,017	11	100				94 83	***	**		•••		***		***	***
le 2nd do 3%	1,578,947 3,300,000	"	100	371	412	37	394	397	ni	il.	393	35	***		5* Jan. 84	nil, since
Central Railway 5 % sterling taking fund bonds., before 1903	750,000	\$1,000	2051	107	108	106	107	1075	4	9 3	109	105	5 Oct. 8	5 Apl.89	5 Oct. 89	5 Apl. 90
#07 sterling bonds 1895	500,000	200	200	109	110	108	109	108	4	1 9	110	106	6 Oct.8	i Apl.89	6 Oct. 90	6 Apl. 90
holy & bonds, 1850	200,000 1,000,000			96	112 97	110 95	96	97	3 1		112 98		5 Dec. 88 3½ Jan.8	14 July81	5 Dec. 89 3½ Jan. 90	31 July 90
" A MOTE Unic & Sprnofield '98	\$1,600,000	\$1,000	$205\frac{1}{2}$		111	109	110	110	3 1		114 96		6 Dec. 8 31 Jan. 8	Jne. 89	6 Dec. 89 3½ Jan. 90	6 Jne. 90
h 1 Mortgage Bonds, 1951 h 1 Gold Bonds, 1952	\$8,500,000	\$1,000	205	92 104½	93 105½	91 104½	105	1041	3 1	8 0	106	103	4 Jan.8	& July85	1 Jan. 90	4 Apl 9
h \$100 Shares	\$10,000,000	\$100	$205\frac{1}{2}$ \$100	102	103	101	102	101 115±	3 1	- 4			4 Dec. 8 5 Feb. 8		6 Feb. 90	
The Drakillan, Natal and Nove							892		6 1	1 3		74	51 Oct 8	4 Apl.89	- 110	
Cru, Lim., 51 % deb.red by 1910	950 000		20	893	71	88 6½		7		4 3				3 Apl.8		
art (gua by Penneyl Plan) 1008	e1 700 000		2051	1271			1273	128	41	1 0	132	1241	7 Feb.8:	Aug8	7 Feb.90	7 Aug 9
ht % 2nd mortgage, 1900	\$1,450,000	\$1,000	2051	107	109	105	107	109	5	3 6	112	103	6 Oct. 8	i Apl.89		
Monanicof Mexico 6% mrt. deb stk	3,000,000 1,400,000		100	107	109	107	109	1175	5 1		124 110§	106		Mar 8	3 Sep. 89	6 Mar9
hordinary preference	50,000	5	5	65 5±	67	61	68		3 1		62 58		5 Sep. 8:	i Mar8!		
Wight	110,000		100	1402	1424	140							51 for 8		11 for 89	
By may be Tall and																1.53
abject to deductn. for taxes	26,010,000		100	57x		56	57 107	57½ 109‡	5 1		59½		21 Jan.90		2½ Jan. 90 3 Jan. 90	
Man Car Tar to denentures	190,000	100	100	107x	108	106			1							
Miller & C	DE.O. 1.000	\$1,000 Stock	205	80 104	85 1041	75 103	80 103x	95	1 -	6 9	-	100	5 Sept.8:	i Mar. 8!		5 Mar. 90
diore A Mil	320,000		10	107	104	105	LUAX	108	6 1	3 3	118	9	0 Dec. 8	Jne. 89 J Aug. 81	5 Dec. 88	9 Jne. 9
		Stock	\$100 100	1284	1294	1281	1294	1298	3	2 3	1314	1274	4 Jan. 8!	L July 8!	4 Jan. 90	4 July 9
Manager Cov Suaranteed	194,040	"	100	1861	1864	1832	1839	x1862 x1832	1		187	183	8 Feb. 8	July 8! Aug. 8!	3 Feb. 90	6 Aug. 9
hay 4 % minimum	100,000		100	141	141	139	139x	140	3	6 6	142	137	44 Feb. 89	4 Aug.8! 4 Aug.8!	12 Feb. 90	44 Aug. 9
Minimum Medidated guarntd. stk.	1,404,929 8,390,187	29	100	1261	1264	1244	125	x128# x124#	3	3 9	130	1241	4 Feb. 8!	4 Aug.8!	1 Feb. 90	4 Aug. 9
homolidated guarntd. stk.	2,130,000	99	100	1254	125	1222	1244	x123	3	4 3	$128\frac{1}{2}$	1224	4 Feb. 85	4 Aug. 8!	Feb. 90	4 Aug. 9
b sprefere.	963,000		100	125	1251	1214	123x	1224	3	5 6	127	1234	4 Feb. 89	4 Aug. 8!	1 Feb. 90	4 Aug.90
b Cossolidated Stock	750,000 16,740,995	8	6	418 1192	6	416	047	08	3	\$ 6	125	1192	41 Feb. 89	11 Aug. 81	12 Feb. 90	4 Aug. 9
h 6 % consol. mort. 1923	\$3,000,000	\$1,000	205	135	138	133	135		4	3 3	140	133	6 Dec. 88	5 Jne. 8!	Dec. 88	5 Jne. 9
been he down mortgage "A,				1	108		107	1061	41	17 6	109	104	6 Dec. 88	6 Jne. 8!	3 Dec. 89	6 Jne. 9
2004 - Cassyo Kuaran	-				20		20	201	6 1	15 (201	19	67 for 86	67 for 87	12 for 88	62 for 8
(Brazil), 6 % Bonds	466.800		20 50	20 53	54	52	53	534	5 1	15 8	54	51	In	t. 1 April 5 Jne. 89	1 Octobe	r.
Laibaya, Limited	2,000,000	100	100 20	99	100	98	99	99		4 6	91	63	1 July 87	Il July 88	12 July 89	1 July 9
Mestern 4 % deben. stk	27,384,534	Stock	100	130	1324	130	132	132	3	1 6	136	1292	4 Feb. 89	4 July 89 4 Aug. 89	4 Feb. 90	4 July 9
			100	129 128	129	128 127	1283	1293	9	3 (132	125	4 Feb. 89	4 Aug. 85	4 Feb. 9	4 Aug.9
DE ARTED STOCK	38,138,509		100	1801	183	1793	180	x1802	4	1 6	1852	1		64 Aug. 89	THE PERSON	- D T B 10
Land Union (guarntd. d. and Shrop	446,56		100							**		***	3 Sep. 88	32 Mar. 89	31 Sep. 89	4 Mar. 9
Lampine to 61 %, surpl above 6		1	1	l	•	•		1			,					

ne. 90 ne. 90 Aug 90

Mar90 Mar90 Feb.90 July90 July90 July90 July90 July90 July90

Apl. 90 Apl. 90 ll. since Aug 90 Jnc. 90 nil.

12 Augw 14 Augw 14 Julyw 15 Julyw 15 Julyw 15 Julyw 15 Julyw 15 Julyw 16 Augw 16 Augw 17 Augw 18 Augw

2 Aug 2 Aug 2 Aug 4 July 5 Jus 6 Apl

4 July 4 Aug 6 Aug 4 Aug 3 Aug 6 Aug 1 Aug

4 Jul 4 Jul 5 Jul 4 Ap 4 Ap 4 Sep 4 Sep 3 Jes 5 Jul 4 Sep

4 Maj 4 Apl 4 Apl 4 Apl 4 Apl 5 Apl

4 July90 4 Mar90 5 Mar90

BRITISH	CAPI		1	PRI	CES (of T		Last	Last yrs divs. yld	PRIC	ESOF		Dividan	De.	-
NAME.	Subscribed	Share or Stock.	Paid.	Openg	Hghat.	Lowst.	Latest	Busi ness Done.	Investor at Lates	chat.	Lowst	Patri	Last Fo	ur	-
Lond. & SWestern "A" 4 % deb. stk. Do "B' 4 % debenture stock Do 3½ % debenture stock Do consol. guaranteed 4 % stock Do consol. preference 4 % stock Do Consol. preference 4 % stock Do Consolidated STOCK Lond. Brighton, & S. Coast 4 % deb. stk. Do 4½ % debenture stock Do consolidated 5 % guarntd. stk Do consolidated 5 % pref. stock Do 2nd consolidated 5 % pref. stk. Do 2nd consolidated 5 % pref. stk. Do Orddinary STOCK	5,703,945 1,124,083 434,873 797,980 8,944,987 1,999,836 11,673,504 1,306,239 4,575,922 1,955,860 6,190,315 2,172,960	Stock ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,	100 100 100 100 100 100 100 100 100 100 100	129 1 129 1 114 1 99 1 128 1 127 1 126 1 159 1 126 1 142 1 158 1 157 1 156	30 30 115 00 128 128 127 162 127 143 158 157	128½ 129 113 98 126 123¾ 124½ 158 125 141½ 156 154 153¾	130 130 114 99 127x 125x 161 126 143 157x 156x 155x	128½ 129½ 113 99§ 126 126; 161½ 166½ 156½ 155¾ 156 165 155¾	£ 8 1 3 1 3 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3	9 133 9 133 9 116 6 1013 6 130 6 162 9 131 6 146 9 159 6 158 6 157	128 127½ 113 98 121 123¾ 124 151 125 141 154½ 153½	4 Jan. 89 4 4 Jan. 89 4 31 Jan. 89 3	July 89 4 July 89 3 Aug. 89 4 Aug. 89 4 Aug. 89 4 July 89 4 July 89 4 July 89 4 Aug. 89 5 Aug. 89 5 Aug. 89 5 Aug. 89 5	Jan. 994 Jan. 904 Jan. 903 Jan. 903 Feb. 904 Feb. 904 Jan. 904 Jan. 904 Feb. 905 Feb. 905	July 90 July 90 July 90 July 90 Aug. 90 Aug. 90 Aug. 90 July 90 July 90 Aug. 90 Aug. 90 Aug. 90 Aug. 90 Aug. 90
Do preferred ordinary 6 % Do deferred ordinary	2,473,520 2,473,520 393,390 133,62	,,	100	164	164 1693	1603 1593		162 166½ 29¾ 136 135	3 14 4 18	0 165	160	6 Feb. 89 6 4½ Feb. 87 5 nil. 4½ Jan. 89 4 4½ Jan. 89 4	Aug. 89 6 Feb. 88 5; nil.	Feb. 90 6 Feb. S9 8 nil.	Aug.90 Feb. 90 Feb. 90 July 9
Do 4½% per. B debenture stock Do 4 % debenture stock Do 4 % debenture stock , 1883 Do 4½% arbitration pref. stock Do 4½% second preference Do ARBITRATION ORDINARY STOCK Lond., Til., & Southend 4% deb. stl Do 4% preference stock Do CONSOLIDATED STOCK Long Island 5% Gold Coup. Bonds, 193 Louisville and Nashville 6% mt., 193 Do 6% sinking fund bonds, 191	969,67 370,71 850,64 6,329,97 869,53 11,257,78 678,72 600,88 1,332,53 \$5,000,00 \$20,000,00	4 " " " " " " " " " " " " " " " " " " "	100 100 100 100 100 100 100 100 205½	132 120 120 1133 71 238 125 1203 1164 1154	134 121 120 114½ 71 24 % 126 120½ 116½ 117	132 119 118 111 69 231 125 118 112 114	134 121 121 1112 70 237 126 1197 1127 1158	130 2191 120 1111 70 231 126 1201 1151 114	3 7 3 6 3 6 4 0 nil. nil. 3 3 4 0 4 4 5 0	6 136 6 125 6 124 6 115 74 26 9 128 0 121 0 129 6 118 5 120	130 119 118 107 614 124 118 1124 113 115	42 Jan. 89 4 4 Jan. 89 4 5 Feb. 89 5 Oct. 89 6 Dec. 88	July 89 4 July 89 4 July 89 4 Aug89 4 nil. 4 July89 4 Aug89 2 Aug89 5 Jan. 90 6 Jne. 89	Jan. 904 Jan. 904 Jan. 904 Jan. 904 jar. 904 nil. nil. nil. 4 Jan. 90 4 Feb. 90 6 Feb. 90 5 Apl. 90 6 Dec. 89	July 1 July 1 July 1 July 1 Ang. nil. 4 July 4 Aug. 21 Aug. 5 July 6 July 6 July 1
(S. & N. Alabama) Do 6% 1st mortgage (New Orlean and Mobile Division) 1930 Do 6 % sterling bonds, 1902 Do 6 % 10/40 Adjust. Mort. 186 Do 5 % Gold Bonds, 1931 Do CAPITAL STOCK \$100 shs Macahé and Campos, 5 % debentur Madras, guaranteed 5 % by Ind	\$5,000,00 398,38 4 \$4,000,00 \$4,153,00 \$32,148,30 792,00 ia 8,757,67	0 \$1,00 8 200 \$1,00 \$1,00 \$1,00 \$100 \$100 \$100 \$100	0 205 1 200 0 205 1 205 1 100	123½ 114½ 107 108 88½x 98 150	125 114 108 109	122	123 112 107 108 1 91 97 150	123 112 106 108 91	4 14 4 14 4 18 4 18 6 11 5 3 3 7	0 117 \$ 108 6 111 6 95 0 102 0 151	120 112 106 107 85 2 92 145	6 Nov86 5 Oct.88 \$3 p.s.scrip 5 Jan.89	6 July89 6 Aug89 6 May89 5 Apl 89 5 July 88 5 July89 5 July89	6 Jan. 90 6 Feb. 90 6 Nov 89 5 Oct. 89 6 Jan. 90	6 July 6 Aug 6 May 5 Apl 5 July 5 July 5 July 5 July 5 July 5 July 6 Jul
Do, do 42 %	500,00 300,00 7,250,48 1,066,08 366,69 872,00 628,30	00 " 00 " 66 " 33 " 77 " 00 "	100 100 100 100 100 100 100	134 152x 1384 1385 994 182 151 1485	135 153 140 138 99 182 151 148	133 151 138 137 137 198 179 149 146	134 152 140 158 98: 180 150 147	133 152 140 138 98 179 150 x 147	3 7 3 5 3 5 3 5 3 6 3 6 3 6 3 8	3 101 9 184 9 153 0 149	131 151 136 136 1 98 178 149 144	4½Jan. 89 5 Jan. 89 4½Jan. 89 4½Feb. 89 3½Feb. 89 5 Feb. 89 5 Feb. 89	4½July89 5 July89 4½July89 4½Aug89 3¼Aug89 6 Aug89 5 Aug89	4 Jan. 90 5 Jan. 90	4 Jul 5 Jul 4 Jul 4 Au 3 Au 6 Au 5 Au 4 Au
Do S. Yorkshire 4% rent charge Do	490,00 (e) 1,797,4 (f) 1,100,0 (f) 1,080,0 (f) 1,000,0 (f) 1,000,0 (f) 1,380,0 (f) 1,380,0 (f) 1,380,0 (f)	00 ", 28 ", 00 ", 00 ", 00 ", 00 ",	100 100 100 100 100 100 100 100	151 130 124 146 146 146 144	131 130 124 146 146 146 144	148 128 121 144 143 143 144 143	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	151 128 x122 x146 x144 x145 x145 x145	3 7 3 5 5 5 3 8 3 9 3 3 9 3 3 10	0 14 6 14 0 14	149 128 120 144 74 143 64 143 143 144	5 Feb.89 4 Feb.89 5 Feb.89 5 Feb.89 5 Feb.89 5 Feb.89 5 Feb.89 5 Feb.89	5 Aug 89 41 Aug 89 4 Aug 89 5 Aug 89	5 Feb. 90 4 Feb. 90 5 Feb. 90 5 Feb. 90 5 Feb. 90 5 Feb. 90 5 Feb. 90 4 Feb. 90	5 At
Do 4 %, 1889, preference Do Ordinary Stock Do preferred ordinary 6 % max Do deferred ordinary. Manila Railway, Ltd.,6% Debentu Do 7% cumulative preference Do Ordinary Manitoba and North-Western 5%	1,037,9 1,206,1 2,143,1 2,143,1 730,6 300,6 33,7	93 80 80 80 ,, 900 10		84 128 10 10 10 11 13	84 128 43 100	12 3 12 3 3 39 0 9 3 4		12 12 12 4 4 7	3 14 7 4 7 4 7 1 18 6 6 3 3 9 0	5 9 9 13 6 5 9 10	4	3½ 3½Feb.89 7 Feb.89 nil. 7½ 6 Jan.89 3½ 2½ 5 Dec.88	24Aug 89 nil. 6 July89 7 Jne. 89 5 Jne. 89	5½ Feb. 90 9½ Feb. 90 nil. 6 Jan. 90 7 Dec. 89 5 Dec. 89	I And I for Sold Sold Sold Sold Sold Sold Sold Sold
mortgage bonds, 1933 Maryport & Carlisle 4 % deb. st Do Ordinary Stock Matanzas & Sabanilla 7%, red. '73& Memphis& Charestwn6%gld. bds., 1 Memphis&Ohio7%ster.lstmt bds, 1 Mersey perpetual 5 % deb. stock. Do 4½ % do Do ordinary shares	91, 777, 131, 924 \$1,000, 901 700, 116, 460,	950 Sto 800 100 10 000 \$1,0 000 10 600 Sto	00 10 00 10 00 20 00 10 0ck 10	0 199 0 101 5½ 103 0 120 0 90	5 10 0 12 0 9 5 8	5 19 2 10 6 10 2 11 5 8	00 19 00 10 04 10 18 12 85 9	18 1 10 5 10 0 11 0 9 5 7	2 4 ± 10 6 19 6 5 14	9 0 15	5 10 8 10 23 11 95 8 35 7	4 Jan. 89 7 Sep. 88 7 Dec. 88 8 7 7 Dec. 88 7 7 Dec. 88 5 Jan. 88 4 Jan. 87 nil.	4 July89 7 Mar 89 7 Jne. 89 6 Jne. 89 7 Jne. 89 5 July88 4 July87 nil.	7 Sep. 86 7 Dec. 86 6 Dec. 86 7 Dec. 86 in def. wt: 4 Jan. 86 nil.	4 Ju 82M 7 Ju 6 Ju 7 Ju nil. a nil. a 14 Ju
Do 4 % debenture stock Do 34 % debenture stock Do 34 % debenture stock Do 4 % perpetual preference Do do 1882 Do 4 % irredeem. pref., 1884 Do 4 % preference, 1887 Do 4 % new preference	358, 2,293 495 2,502 83 250 200	263 Sto 311 680 ,038 ,170 ,000 ,000 ,905	ock 1000000000000000000000000000000000000	00 13 00 12 00 10 00 12 00 12 00 12 00 11	6 13 5 12 8 10 3 12 11 12 6 11 6 11	17 13 27 15 29 16 23 15 21 1 16 1 16 1	35 13 24½ 12 07 10 20 12 19 11 18 11 13 11 14 11	6 13 7 12 8 11 2x 12 9 13 9x 11 4x 11	36	6 6 1 6 6 1 7 5 1 7 5 1 0 5 1 0 5 1	13 13 30 12 11 10 26 12 23 11 17 11 17 11	35 4 Jan. 89 4 4 Jan. 89 7 3 Jan. 89 80 4 Jan. 89 19 4 Jan. 89 18 4 Jan. 89 13 4 Jan. 89	4 July89 3 July89 4 July89 4 July89 4 July89 4 July89 4 July89 5 4 July89	31Jan.90 4 Jan.90 4 Jan.90 4 Jan.90 4 Jan.90 4 Jan.90 23Jan.90	34Ji 4 Ji 0 4 Ji 0 4 Ji 0 4 Ji 0 4 Ji 0 3 Ji
Do CONSOLIDATED STOCK Do Surplus Lands stock (nom Metropolitan District 6 % deben Do 4 % debenture stock Do Hammersmith 4½ % rent ch	inal) 2,640	,830 ,915 ,625 ,200	, 10 , 10 , 10 , 10	00 16	66 1 10 12 1	66 2 68 1 13 1	75½ 64 6 66½ 10 12 1	81x 6 12x 6 8 16 13 1	81½ 3 1 64½ 3 1 67 3 1 13¾ 3 1	1 6 1	71 16	54 ZaJan.o	3 July89 9 21July89 6 July89 4 July89 41Apl.89	6 Jan.	d In

Aug. 30, 1890.]

	CAP	ITAL		PR		OF T.	нк		Last yrs. divs. yld.	PRIO	90.		Divi	DENDS.	
NAME.	Subscribed	Share. or Stock.	Paid.	Openg	Hghst	Lowst.	Latest	ness Done.	Investor at Latest Price. Per Cent.	Hghst	Lowst.	Rai		Four. L. per Ann	um.
Matopolitan Dist., Richmond Extn., 4% secured on Midland rent 10 Raling Extension 4½ % rent chg 10 Pulham Extension 4½ % rent chg 10 4½ Ferpet. Guaranteed Stock 10 6% preference, issued at 68½ 10 ORDINARY STOCK 10 Matom, Limited, 6 % perp. deb. stock 10 20 Mortgage 6 %	250,000 250,000 300,000 1,250,000 1,500,000 2,250,000 236,500 2,554,100 1,011,960 2,254,720 \$7,000,000 \$51,000,000	stock 3,7,000 \$1,000	100 100 100 100 100 100 100 100 205 2 205 6	104 ½ 64 ½ 31 ½ 131 104	67½ 33¼ 135¼ 104½ 134½	104½ 64 31¾ 131 101½ 122½ 81½ 41½ 108¾ 73½	67x 32½ 135 104½ 132½ 92½ 63	121 117 120 1083 674 324 134 104 1327 932 642 1112 784	3 18 0 3 16 3 3 14 0 nil. 4 9 0 5 16 6 6 9 9 4 10 3	108 70½ 34¾ 137 107	29\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	4½Oct. 88 4 Mar 89 2 Mar 89 nil. 6 Jan. 89 6 Oct. 88 8½Dec. 88 6½Dec. 88 nil.	4½July89 4½Apl.89 4 Sep.89 0 Sep.89 nil. 6 July89 6 Apl.89 7½ Jne.89 nil.	4½Jan.90 4½Oct.89 4 Mar 90 0 Mar 90 nil. 6 Jan.90 6 Oct.89 8 Dec.89 6 Dec.89 1½ Nov.89 5 Jan.90	4 July90 4½July90 4½Apl. 90 4 Sep. 90 1½Sep. 90 nil. 6 July90 6 Apl. 90 8 Jne. 90 nil May90 5 July90 4 July90
Do 2nd consol. Inc. bonds Do common stock Merican Natnl. 1st Mt. 6 % Gold Bds. Do 2nd Mort. 6% Inc. bds., int, cum. Merican Southern 6 % Deb. Midnid 3 % debenture stock Do 4 % consolidated rent charge Do 4 % consolidated guar. pref	\$10,221,000 \$38,500,000 \$12,100,000 \$9,765,000 600,000 £24679,406 3,909,356 5,994,577	\$1,000 Stock \$1,000 \$1,000 Stock	205½ \$100 100 100 100 100 100 100	96 51 100 128 128	1291	24 944 492 100 126 126	30 28 96 51 98½ 101 127x 127x	1271	3 0 0 3 3 6 3 3 6	33½ 31½ 103 61 102 132½ 133	18 943 494 99 126 126	4 Feb.89	4 Aug89 4 Aug89	4 Feb.90	3 July90 4 Aug 90 4 Aug 90
D4% perpetual preference D00000LIDATED ORDINARY STOCK Wad Gt. Western of Ireland.—Gt. Nrthn.&Western 41% deb. stock 16.W. 4% debenture stock D44% debenture stock	276,339 1,068,684	Stock		1471	1278 1483 118	124g 144g 117g	148x	1264 1483 118 123	3 8 9	150½ 123¼	1248 1408 118 1148 120	4 Feb.89 54 Aug89 44 Jan.89 4 Jan.89	62Feb.90 41July89 4 July89	5½Aug 90 4½ fan. 90 4 Jan. 90	62Aug 90 44July 90 4 July 90
le 4 % debenture stock	201,700 300,000 749,084 2,370,000 1,131,375 600,000 283,439 472,400	"" "" "10 Stock 100	100 100 100 100 100 100 9 100	129x 141 115 106 104 63 1161	141 116 108 104 7 117½	139 114 104½ 100 6½ 116½ 109	129 139x 114x 104½ 101½ 6¾ 117½	129 139 114 ×104½ 100 7 116½ 109½	3 10 0 3 12 6 3 10 3 4 15 9 6 0 0 9 6 9 3 17 3 4 6 0	130 141 116 109± 109± 7± 120 112	126g 136 111½ 102¼ 100 5 115 108	4 Jan. 89 5 Mar89 4 Mar89 4 Mar89 6 Nov. 88 7 % du 4 Jan. 89 5 Nov 88	4½July89 5 Sep. 89 4 Sep. 89 5 Sep. 89 6 May89 ring cons 4½July89 5 May89	4½Jan. 90 5 Mar 90 4 Mar 90 5 Mar 90 6 Nov 89 truction. 4½Jan. 90 5 Nov 89	4 July 90 5 Sep. 90 4 Sep. 90 5 Sep. 90 6 May 90 4 July 90 5 May 90
b 5% consolidated mortgage 1912 mand Rio, Lim., 6% debentures 1881-2, red. 1914 or earlier	671,400 1,000,000 \$1,382,000 \$3,035,000	100 20 \$1,000 \$1,000	100 20 205½ 206½	110 103x 20½ 94 92½	105 21 95 95	103 204 93 90	109 104 21 94 92½	1094 104 21 924	5 14 9 6 13 3 5 9 6	95 i 95	99½ 19½ 89 88		6 July89 7 May89 6 Apl.88 5 July89	6 Jan. 90 7 Nov89 6 Oct. 88 5 Jan. 90	5 July90 6 July90 7 May90 nil since 5 July90
Ist mortgage, redeemable 1926; motand N. Western 1st Mort. Is Gold Bonds, red. 1934 Ist, Kansas, & Texas, 7 %1st Mt. Lind Grant gold bonds, 1904 his general mort. bonds, 1920;	\$9,628,000 \$14,877,000 \$16,483,000	\$1,000 \$1,000 \$1,000	205½ 205½ 205½	85 116½ 90	94 85 118 90	92 83 115 85½	-	93 83 116 89	nil.	118	113 76	Dividends 0 Feb.89 0 Jne.88	payable 0 Aug 89 0 Dec. 88	1 Jan. an 0 Feb. 90 0 Jne. 89	5 July90 d 1 July 0 Aug 90 0 Dec.89
la Ondinary Stock	\$46,405,000 \$3,000,000 460,700 116,300	\$1,000 100 100	\$100 205½ 100	20½ 93 106	94 107 103 22		93 106 102 20	20§ 92½ 105 101½ 15	5 8 9 4 13 0	21 36 96 1 107 107 22 1	92 100 101	No 5 Jan.89 5 Nov88 5 Jan.89 0 July88	5 July89 5 May89 5 July89	5 Nov 89 5 Jan. 90	5 July90 5 May90 5 July90 0 Jan.90
nd before 1945 (orig. 1,920,0002) The Liege, guaranteed By Belgian Gov. The Florence, and Sheffield	1,830,200 520,640 197,800	20		103 12½x 27x	104 13 28	102 12 26	103 12½ 27	102§ 124 26§		105 131 28		5 Dec. 88 2½Jan. 89 6 Jan. 89	24July89	24Jan.90	5 Jne. 90 2½ July 90 6 July 90
Oscarshamn Income bonds Pisco to Yea, 5% guar. by Inn, saking find. 2% not applied	\$1,728,000 305,375 264,680	100	100	27½x 71½	30	102 25 69 <u>3</u> 107§	103 27½ 69½ 111x		5 9 0	32½ 75	60 103	5 Feb.89 2½ for 86 5 Feb.89		1½ for 88	5 Aug.90 11 for 89 5 Aug.90
losas & Gulf 6% gold bonds, 1926 Tork and Canada 6% guar. Naware & Hudson Canal, 1904	\$1,000,000 \$1,000,000 800,000	\$1000\$ 200	200	116	117		42g 82g 116 33	1151		***	40 80 114	6 Nov 88	6 May89	6 Nov 89	nil since 6 May90
Materl. mrt. iss. at 95½, red. 1903 a 5 5 debentures, 1904 h \$100 SHARES Vork, Lake Errie, & Western	\$10,000,000 \$10,000,000 \$89,428,300	\$1,000 \$100	205 ½ \$100	114 110‡	114± 110±	1111	112x 110	1203 1111 110	4 3 0 3 18 0 4 1 9	124 117	127 118‡ 111‡ 108‡	7 Jan. 89 6 Jan. 89 5 Sep. 88 7 Mar 89	5 Mar89 4 Oct. 88	6 Jan. 90 5 Sep. 89 4 Jan. 89	7 July90 6 June90 5 Mar.90 4½ for 90 7 Aug 90
het/2ndconsol mortgage, 1969, ex muon to June 30 1886	\$3,705,977 \$33,597,000 \$4,025 000	\$1,000 \$1,000 \$1,000	205½ 205½ 205½	137± 106 94	137½ 106 95	132½ 105 93 70	132½ 106 94 75	x1322 1061 90 701	4 18 6 5 14 3 5 7 3	140 1084 954 90	132g 101g 90 70	7 Mar89	7 Sep. 89	7 Mar 90 6 Dec. 89 5 Dec. 89	7 Aug 90 6 Jne.90 5 Jne.90 6 Jan.90
A preferred stock Tork, Ontario, & Western 5 % and, lst mort., 1939	\$77,395,200	\$100	\$100	261	Table 1	65 25½ 99 18¾	67 27 100 201	67½ 27⅓ 101 20⅓	nil. nil. 5 0 9	71 30± 102 23±	96	nil.	nil.	6 Jan. 84 nil. 5 Dec. 89 nil.	nil since nil. 5 Jne. 90 nil.

=(2001(0.1)	CAPT		-		ONTH.		Last Busi-	Inv	s. yld. vestor		00.		DIVIDE	NDS.	
NAME.	Subscribed	Share or Stock.	Paid.	Openg	Lowst	Latest	ness Done.	P	Latest rice. rCent.	Sh.	Lowst	Rate	Last For Cent.	per Annum	
w York, Pennsylvania, and Ohio 6% Prior Lien bnds, due Mar. 1895	£	\$1,000 2	051 10	064 109	106	109	1091	£	_	111	105	6 Sen 88	6 Mar89	8 Son 80 8	
Do 7 % 1st mortgage, 1905	\$44,447,000	\$1,000 2	051 3	374 39	36	38	388	1		413	323		***		July 10
Do Equipment Trust Bonds, 1908 Do do do 1910	232,800 250,000		00		1	98	96		•••	1	***	***	***	***	***
Do deferred interest warrants	\$12,099,995	Stock \$	100		74 16	17				18	1		***	8	May9
Do 7 % 2nd mortgage, 1910	813,100,000	\$1,000 2	051	- 1	5				nil.	7	4	nil.	nil.	nil.	nil.
Do 7 % 3rd mortgage, 1915 Yk., Texas, & Mexican 6% Stl. Mort.	\$28,784,000 \$1,442,508	\$1,000 2	054	- 4	3 2	1	2		nil.	32	1	nil. 6 Oct. 88	nil. 6 Apl.89	nil. 8 Oct. 89	nil
w Zealand Midland, Limited	250,000	10	10		1				***		1	5 Oct. 88	5 Apl.89	5 Oct. 89	Apl.9
Do 5 % 1st mortgage debentures	745,000		00	88 8		88	884			921	87			5 Oct 89 4	5 Apl.9
trate Railways, L., 5% 1st mortgage	1,956,200				5½ 92 16 14		-			1 - 5		5 Jan. 89	5 July89	5 Jan. 90	5 July9
Do shareszam's State Rail. Gtd. 5 % stock	138,000 2,000,000		- 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3 120	W 10 15 16	120		3 6	21½ 126	121	5 Dec.88	25 July89 5 Jne. 89	5 Dec. 89	5 July
Do 4% red. mort. debentures	1,000,000	100	00 1	04x 10	54 103	104	105	3	17	106	102	4 Dec.88	4 Jne. 89	4 Dec.89	4 Jne.
orfolk & Western 6% gen. mort, 1931	\$7,283,000	\$1,000	2051	24 12	5 123	124	124			126	121	6 Nov 88	8 May89	6 Nov89	6 Mays
Do 6 % Imp. and Ext. bonds, 1934 Do 7 % Adj. mort. bonds, 1924	\$5,000,000 \$1,500,000					112	x 115	6		9 118		Quarterly	6 Aug 89	ne, Sep., I	
Do 5 % 100-year Gold Bonds	\$2,300,000					1100		1		1	1 1		***		***
Do 6 % preference stock	\$22,000,000					65			11	9 68	608	\$1½psSt88	3 Apl.89	3 Oct.89	3 Apl.
Do Common Stockorth and South-Western Junction,		\$100	\$100	25 2	25 21	21	24;	1	***	26	21	***	***	**	***
leased by London & Nth-Western,				-	1										
Midland, & Nth-Lndn. at 7 % p.a.		Stock	100 2	209		. 209	209	- 1		3		7 Jan. 89	74July89	7 Jan 90	
orth British consol. Lien stock 4%	5,311,384		100	223 15	234 129	22 123	123	-			1228	4 Feb. 89	4 Aug 89	4 Feb.90	4 Aug
Do Edinburgh & Bathgate Do 5 % debenture stock (E.P.&D.B.	250,000 400,679		100	54 18 1511 18	14 15 512 15	12 151	151 151	- 1 .			151	5 Feb.89 5 Feb.89			
Do 4 % debenture stock	6,163,485									0 139		4 Nov88		4 Nov 89	4 May
Do 41 % debenture stock	782,955	,,	100	1393		. 139	139	4 3	3 5	6 141	1382	41 Nov 88	41 May 8!	41 Nov 89	41 May
Do 14 % debenture stock	508,520	22		1314	25 12	4: 12		*			1287 1221	41 Nov 88			4 May
Do consol. 4 % pref. stock, No. 1 Do consol. 4 % pref. stock, No. 2	3,850,197	7	100	125 1: 1231 1:	231 12	1 12	23 122		3 6	6 123	11194 11194	4 Sep. 88		4 Sep. 89	4 Mai
Do Monkland (ord.) 6 % preference	563,379			1751		. 17	175		3 10	9 175	1691	6 Sep. 88		6 Sep. 89	6 Mai
Do Edinburgh & Glasgow 41 % pref	2,422,48	5 19	100		36 13						132	41Sep. 88			4 Mai
Do 5 % pref., 1865	387,370	1		147: 1	$\frac{488}{52}$ 14				3 8 9		1413	5 Sep. 88			5 Mai
Do 5 % convertible pref., 187. Do 4½ % preference, 1875	418,890				351 13			-	3 7		133	41Sep. 88	1135 00	44Sep. 89	44Ma
Do, do convertible at holder's option	666,48	8 ,,	100		444 14			-		6 144	1 1321	41Sep. 8	8 41 Mar 89	41Sep.89	43 Ma
Do 5 % prefer. 1879—convertible Do 4 % prefer., 1884, conv. July, '8			1 1	-	1	. 14			3 10		1 135	5 Sep. 8			4 Ma
Do 4 % pref., 1888, conv. Aug., 189	696,39 0 1,045,00	0			45 14				2 16		134	4 Sep. 8	4 Maro	***	
Do 3 % preferred Ordinary	. 5,758,12		100	79	79 7	78 7	8 78	1	3 18	0 79	1 778	4‡Sep. 88		3 Sep.89	3 Ma
Do deferred ordinary	. 8,180,61	3 ,,	100		742 6		38 73		\$ 11		588	atMar 8	3 Mar89 4 July89	14Sep 89	3½ Ma 4 Jul
North-Eastern—4 % debenture stoc Do debenture stock 4½ %	k 12,668,03 1,138,11				30 12 45 14				3 1		126	Al Ian St	0 41.Inlv8	il 44.Jan. yu	48J U
Do preference consolidated 4 % .	2,500,41	2 ,,		128	28 12	5 12	7x 127	13	3 3	0 131	125	A Elab R	Di A A sarr No	II 4 Feb by	THE ALL
Do Carlisle 41 %	. 155.00	0 ,,	100									45 Feb 8	9 44Aug8	49160 00	2077
Do Stockton & Darlington, A 5 Do — B & C 6	450,00	0 "	100			66 15 83 ₂ 18			3 4		154	6 Feb 8	9 5 Aug 8 9 6 Aug 8	6 Feb 90	6 Au
Do West Hartlepool 4 %	3.152.74	7 ,,	100			25 12			3 3		1 125	4 Feb 8	9 4 Aug 8	9 4 Feb 90	4 At
Do Stockton & Darlington, D 51	535.00		100	1693	691 16	66 1 16	84 x16		3 5	0 17	11 164	54Feb 8	9 51Aug8	5½Feb 90 4 Feb 90	A AI
Do Blyth and Tyne Purchase 4	1,181,25		1			24 12 25 12	-		3 4		124	4 Feb 8	9 4 Aug8 9 4 Aug8	ol 4 Feb 90) 4 At
Do 4 %, 1876 Do North-Eastern "Consols".	10,727,08	1	100		127 12 173 17		7x 120		3 3 4 6		$0\frac{1}{4}$ 125 $0\frac{1}{4}$ $163\frac{1}{4}$		O GLAngs	9 81 Feb 90	67A1
NEast of Uruguay, L., 7 % pref.shr	8. 400.00		10	15	155	141	5 1	44	4 13	0 1		7 Oct. 8	8 7 Apl. 8	01 7 (Jet 8)	7 A
Nth. of France—3 % obg. (red. 75 yr	8) 47,500.00		20	17½x	174	174	79 1	7±	3 8	6 1	8 16			9 3 Jan.90	
Do Charleroi, 3\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	249 24	20 20	90	10	19	17	8 1	5	4 0	9 1	9 17	25.Tan 8	9 3§July8	9 35Jan.90	3§J
IN SHADES	0.074.04			18 731				38	3 9	9 74	9 17				
North London—4½ % debenture at Do pref., mineral 4½%, increasing	k. 964,3	66 Stock			142 1				3 4	0 14	5 140	41Jan. 8	10 for 6	240	1
5%, when ord. divnd. above 5	0/ 7000	00	100	1.4	147	45	15v 14	173	5 9	0 15	0 110	1		0 51Feb 9	0 48A
Do preference 41 %	250.0	00	100				45x 14 32x 13		3 8	3 13	-			Al Foh 9	OI 46/3
Do Consolidated Stock	2 020 4		100				962 x 1		3 16	6 20	2 194	7 Feb 8	89 71Aug	1 12 cen a	134
Northern Central 6 % consolidat	ed)		100							6	0			o Fan Q	0 6 J
mortgage, by drawings by 190 Northern of Canada 5 % 1st mortga	ge 692.4		1	108x	109	07 1		072 08±	5 4 4 13		103 106 108 106	6 Jan.			
Do perpetual deb. stock 49	363.3	50 Stock			101			00	4 9		2 99	4 Feb.	89 5 July 89 4 Aug	o & Oct 8	9 6 A
Do 3rd pref. bnds 6%, irredeemal	le 24.7		100	102		1	02		6 3	3 10	03 101	6 Oct.	88 0 Apr.	20 0 1/1	work!
Do Nrthn. Extsn. of Canada 6% b guaranteed by Nrthn. of Cana	ds,	00 10	100	(Th	e N o	orth e					a ma	l gamated	MICH PIL	on a land	0 6 1
Do, do 6 % Improvement bonds	32.0			101x	102	100		014			03 100	6 Jan.	89 6 July	89 6 Jan.9	9 3 A
Nrthn, of Spain 3% prop. red. by 19	58 13 030 5				135	15	16	164			161 18	3 Oct.	89 6 July 88 3 Apl.	3 000	
Northern Pacific 6 % 1st mort. go bonds, redm. by purch. under 1	old									1		1	1		1
or by drawings at 110 before 10	P) 1 246 640 (000 81 0	00 205	1110	120	118	19 1	18	4 16	91	218 117	6 Jan.	89 6 July	89 6 Jan. 9	0 0 3
Do 0 % general 2nd mort, rlv. A	()	1				110			1	1-	18 11:	a a Oat	mal a Amil	ROLL BY CHORNE	10 4 -
land grant S.F. bonds, red 1933	\$ 1 920,000,0				1			167	5 2		1	0 000	ss & Inc	89 6 Dec. 8	9 6 J
Do 6 % 3rd mortgage, 1937 Do preferred stock	227 488 (000 \$1,0	00 205	112	85	82		13	5 11	1	14 110 85 7		88 0 Jue.	89 6 Dec. 8	9 \$1 A
DO COMMON STOCK	1240 000	000 \$10	0 810	00 37	37	34		84章 37世		1	39 3				0.00
Northern Pacific & Montana lat	mt							-						1	6 A
N. Staffordshire—4‡ % debenture	\$5,631,	000 \$1,0			113	110	110x 1				14 11	1 41 Tan	89 41.Tuly	89 41Jan.9	00 44
Jog. D % Wth prop, surp, prof. to	11% 1 170	341 Stoc	0 2		213	131 301	132 1	314	3		38 13 32 3	01 5 Jan	go 5 July	09 0	NO B
Do o % preference stock	071	000 Sto	ek 10	0 153	153	150	151x 1	312	1	5 31	54 14	9 5 Feb	89 5 July 89 5 Aug	89 5 Feb	90 414
Do 44 % preference stock Do CONSOLIDATED STOCK	620	901 ,,	10	0 136	136	134	1344 x	1351		6 9	38 13				
North. West Argentine (L.), 7% I	ref. 3,230				118	115	118	118	8		101	8 7 Jan	89 4 Aug 89 7 July	89 7 Jan.	90 10
	0 10	1	0 1	U 01	x 83	0	8	84	8	4 9	704	A Lagra		-	_

Sancertine (1.) 6.5 perp. \$2.50.000 Stock 100 100; 111 100 100; 100; 111 10 5 100; 111	10.411110	CAPI	TAL.			Mo	NTH.	пь	Last	Last yrs. divs. yld. Investor	. 18	390.		Divid	ENDS.	
Section Comparison Compar	want in	Subscribed	or	aid	Openg.	Hghst	Lowst.	Latest		at Latest Price.		Lowst.	Rate			am.
Section Company by Gene Section	th. West Argentine (L.) 6 % perp.	£350,000	Stock	100	-	-	-	-	113	5 10 0	-	-				
18 18 19 19 19 19 19 19	deb. stock								1							
18	at lat preference					771						-				
**Substanting Sale	was 2nd preference							1		nel.			nil.	nil	nil.	nil.
September Sept	A OPDINARY SHARES												5 Nov 88	5 Inc 80	K Nov 80	5 Ma
September Sept	hamad shares					- 4		- 4								nil
an Ashron & Guide Interior 1.000 10 10 11 139 132; 134 35 141 139 132; 134 134 13	ADDINARY SHARES			\$100	251	274	24	274	274	nil.			nil.	nil.	nil	nil
## 1	Ashton & Guide Bridge (Lon-	40,000	10	10	14	14	193	193	191		1	199	430 00	483/00	489 00	4836-
	don, NW., & Man. Sheff. & Linc.)															
as Additionis 3, intermited 1978 \$4,25,000 \$1,000 \$25,000	& W Canital Stock	\$2,000,000	\$100	\$100	135											
and Sarptan Additing etch 1194,000 growth and a proper pro	mak California5 % 1stmt bds1927	\$14,284,000	\$1,000	2051	103	104	102	103	103	4 17 0	106	102	5 Jan. 89	5 July89		
Fight Pattern 1910 (tiss. in 1850) 539,600 100 100 103 102 103 102 4.79 710 100 5.8 pp.88 5.8 mars 5.8 pp.88 5.8 pp.88 5.8 pp.88 5.8 pp.88 5.8 pp	nan Smyrna-Aidin, gtd. 112,000					110	100	110:	1101	E 10 0	115	100	e Margo	e M00	4 Man 00	e W.
Smallery Extension, 1910 \$7,000 100 100 103 104 102 103 102 \$ 2.9 \$ 104 100 \$ 5.8p.s.\$ 5 Mar89 \$ 5.8p.s.\$ 5 \ 3.000 100 100 100 103 104 102 103 102 \$ 2.9 \$ 104 100 \$ 5.8p.s.\$ 5 Mar89 \$ 5.8p.s.\$ 5 \ 3.000 100 100 100 100 100 100 100 100 100	perann.byTurkey till 1908 6% bds	22212		200												
25 25 25 25 25 25 25 25	Seraikeny Extension), 1910															
\$\frac{2}{2} \frac{1}{2} \fr	do 1910 (Tireh Extension)															
Samas Lobert Samas Lobert Samas Lobert Samas Lobert Samas Lobert Samas Samas Lobert Samas	5 % debentures, 1886															
sale Rehillund 4 % deb. stock lock sale with the late of the late																
as Marsha and Trapani	and Rohilkund 4 % deb. stock															
as lall 1/2 gen. mort broft 1987 1987 1987 1987 1987 1987 1987 1987	mo, Marsala, and Trapani	880,000	20	20	114	12	111	113	***	5 2 6	141	112	13 Apl. 88	32 for 88	48Oct. 89	1gAp
sup Central 5 x debentures 400,000 Stock 100 77 77 74 75 6 6 81 74 75 6 81 74 75 6 81 74 75 75	ma Rail 7% gen. mort bnds 1897							1								
Jame & Meditrm — 37,001g first 72,000,000 20 20 17 17 17 17 17 17 17 1						1								-		
Faion Ancienne		100,000	STOCK	100			1		,,,		-					
	Fusion Ancienne "-red. at par						* ** *									
1200,000 20 20 20 20 20 20	%obl. "Fusion Nouv." —										1					
Planiagen mort 67 stert. 1910 2-75 1900 200 200 1915 125 124 125 125 4 5 131 124 191 6 145 191 1																
## Sponson of Sponson	%consol.sterl. sk.fd.mort., 1905	4,693,800	200													
Equip Trat 4', bonds A, 1914. \$3,000,000 \$1,000 [00] \$1	% currency do 1905						A									
Cerrtai. Spock	Rauin Tret 4% bonds A 1914					112							12110100	42 May 00		
ymn.C. 4\forall in tright bits, 1921. \$14,217,000 \$1,000 205 111 112 111 111 11 11 11 11 11 11 11 11	CAPITAL STOCK	\$98,521,300	\$50	\$50	543											
Exhefs, seen, m.t. 1920 isda 48574 1,000,000 200 200 205 127 126 127 126 4 8 6 129 124 6 0 6 0 13,000 205 205 205 205 124 125 124 4 6 129 124 6 0 6 0 8 6 0 6 0 8 6 0 6 8 6 0 6 6 6 1	www.Co.44% 1 mt gld bds, 1921	\$14,217,000	\$1,000	2051	111	112			1							
ERad 6, ster. gen.com.mt. 191	omen 5 % gold bds., 1918	\$1,450,000		205	100	102										
\$\frac{8}{\text{sterny}}\$\text{Convert_Mort_1897}\$\tag{1}, 1872,900\tag{2}\tag{2}\tag{2}\tag{2}\tag{1}\tag{2}\tag{1}\tag{1}\tag{2}	Read 6% ster gen con mt 1911	1,000,000	-													
Gian.mort., 4 Gild bnda 1958 824 686,000 \$1,000 2055 \$5 \$5 \$6 \$6 \$7 \$7 \$72	6%ster. Imp. Convert. Mort. 1897	1,872,800	14 11 14		1777	1				5 3 9	1071		6 Oct. 88	6 Apl. 89	6 Oct. 89	6 AT
Start Fr. Inc. bonds	Gen. mort. 4 % Gld bnds 1958	\$24,686,000	\$1,000	2051	85									-		1 Ju
Staff Fef. Inc. bonds	5 % 1st Pref. Inc. bonds	\$24,410,822	\$1,000	2051	74											
Control Strock Receipts \$39,480,381 \$30 \$30 \$23 \$23 \$21	and Pref Inc. bonds	\$14,956,016	\$1,000	2054	474										5 Feb. 89	nil s
Deferred Income bds, Receipts	COMMON STOCK Receipts	\$39,480,361	\$50		231	235	214		21%		25		***	Last div.		
15 Mort. bonds 276,092 100 100 106 107 105 106 106 107 105 106 108 100	Deferred Income bds. Receipts.	\$6,000,690	\$50				-									paid
15 Mort. bonds	Athens, &c., shares				106	107					1078	1034	6 Oct. 88	6 Apl. 89	6 Oct. 89	6 Ar
arga & Connellsville 6% sterig. da guar by Balt. & Ohio, 1926 Cleveland and ToledoGold Blds \$2,400,000 \$1,000 \$25\; 114 115 113 114 114\; 5 5 6 6116 110 6 Sep.88 6 Mar. 90 6 Jan. 90 6 J	5% Mort. bonds				102x	103	101									
mas gar. by Balt. & Ohio, 1926	ourgh & Connellsville 6 % sterlg.		0000		1							108	0 T 00	0 T 1 00	a T	
### 115 11	mas guar, by Balt. & Ohio, 1926	1,353,400	200	200	128x	129	127	128	1274	4 9 8	132	127	6 Jan. 89	6 July89	0 Jan. 90	8 Ju
burgh, F. W. & Chic. 7 % shs.	1992 (Int. guar by P. and C.)	#0 400 000	21 000	2051	114	115	113	114	1143	5 5 6	116	110	6 Sep. 88	6 Mar 89	6 Sep. 89	6 Ma
Sale of Penns. Railroad)	ourgn, F. W. & Chic. 7 % shs.											1			ma celle	I Told
173,469 Stock 100 100 103 104 102 103 103 104 105	by Penns, Railroad)	1819.714.285	\$100	205	159	1002	159	100	1003	4 / 0	102	10,	Quarterry			10 (11)
1. 1. 1. 1. 1. 1. 1. 1.	Man 6 % dehenture stock 1907	173,469	Stock	100	891											
10	1 7 Dreference charge	154 000	20	20	6		1									
2 Debentures 340,000 100 100 102 103 101 102 102 6 17 9 109 101 7 Jan.89 7 Jan.89 7 Jan.90 7 Jan.89 7		1,486,080		1												
Stock 100 100 102x 103 101 102x 103 103 103 104 102x 103 105			20	20					DI.				17			all of
	& Depentures	340 000	100	100	102x	103	101	102	102	6 17 9	109	101	7 Jan.89	7 July89	7 Jan. 90	7 Ju
Sec Cent. 5 % Prior Lien bonds 200,000 100 100 103 103 101 102x 102 4 18 0 103½ 100 34½ 27 124 125 131 100 100 100 100 100 100 100 100 100			04. 1	100	100	100	1028	103-	1031	5 15 0	107	1024			6 Feb.90	6 A
Se and Lake St John 1st mort St Bonds, 1909					1						103	100			5 Feb.90	5 Au
780,000 100 100 93x 93 92 92 92 5 14 6 97 92 5 Jan.90													***	***		1 Ma
## San Francisco (Pernambuco) 1,200,000 Stock 100 96\frac{1}{2} 98 95 96\frac{1}{2} 96 5 4 9 100 84 5 Oct. 88 5 Apl. 89 4 Apl. 89 Apl.						00	0.3	00	00	5 14 6	07	00			5 Jan 90	5 Je
1,200,000 Stock 100 96; 98 95 96; 96 96 96; 98 95 96; 96; 96; 96; 96; 96; 96; 96; 96; 96;	et San Francisco (Pornombuso)	780,000	100	100	93x	93	92	32	32	0 14 0	01	-	***	***	J Jan. 90	0 04
Preference 300,000 100 116 116 115 115 116 116 115 115 116 115 115 116 115 115 116 115 115 116 115 115 116 115 115 116 115 115 116 115 115 116 115 115 116 115 115 116 115 117 115 116 115 115 115 115 116 115 115 115 116 115			Stock	100	96:	98	95	965								
One Name Stock Care Stock Care Stock S	ney Perpetual 4% Deb. Stock	300,070	1		124	125	123	124								
## 200,000 \$1,000 100 89 88\$	ORDIVADO COMO	907,440	"		116	1162	1371	1374								
## gold bonds, 1909	mond and Dansill For	200,000	. 19	100	1394	1397	1012	1013	1100	7			0.0	300	2 - 21 - 20	mg of
and included, by Russian Gov. 1,478,400 20 20 17½ 18 17 17½ 17½ 5 2 0 18 16½ 4§Oct. 88 4§Apl. 89 4§Oct. 89 4½A 100 100 100 100 100 100 100 100 100 10	gold bonde 1000 5% mort-	01 000 000	\$1.000	100	***			89	884	·	***	***			***	5 Au
1,478,400 20 20 17\frac{1}{2} 18 17 17\frac{1}{2} 15 2 0 18 16\frac{1}{2} 4\frac{3}{2}Oct. 88 4\frac{3}{2}Apl. 89 4\frac{1}{2}Acc. 88 4\frac{1}{2}Apl. 89 4\frac{1}{2}Acc. 84 4\frac{1}Apl. 89 4\frac{1}{2}Acc. 84 4\frac{1}{2}Acc. 84 4\frac{1}{2}A	bunaburg, guar. 41 %, sinking	4-,0-3,000	1	1	100	1	-00	1	1 661			1	A Delivery	TEN E dan	CH JUNE	Carlotte.
Caro Sao Paulo, Lim., 5 % debs. 1,478,400 20 106 107 105 106 107 105 106 106 4 14 9 111 1022 1124 108 450,000 10 10 101 114 113 106 113x 114 115 115 116 115x 115 116 115x 115 116 115x 116 117 117 117 117 117 117 117 117 117 117	for 75 warm for 1 Cussian Gov.			00	1771	10	17	174	174	5 2 0	18	16:	42Oct. 88	44Apl.89	490ct 89	41An
## 450,000	Chro Sears from 1858	1,478,400			106							1024				
Fincipe do Grão Para divi- 50 5% 1st Mort. bonds	tharas Lauro, Lim., 5 % dens.	000,000			111	115	107	11½x	111	***			***		5/27	p.s. At
Sec 5 1st Mort. bonds 100 100 91 91 88 90 90 5 12 6 91 81 110 4 Nov.88 4 May 89 5 Nov 89 5 May 89 5	Princip & North 6% deb. 1948	250,000							964	6 5 6	191	14	6 Jan. 89	6 July89	6 Jan. 90	o Ju
and and Kumaon, Limited 200,000 Stock 100 117 117 115 116 115 4 7 3 118 110 4 Nov.88 4 May89 5 Nov89 5 More and Monmouth 6 % pref. shares 80,000 20 20 33 33 32 32 32 3 33 33 33 33 33 33 33 3	ica 5% lat Worth Para divi-	000.000	100	100	01	01	MR	90	90	5 12 6	91	811	***	5 Apl.89	5 Oct. 89	5 An
Monmouth 6% pref. shares 80,000 20 20 33 33 32\frac{3}{2}\frac{3}{	and and W	000,000	Stock	100						4 7 3	118	110	4 Nov.88	4 May 89	5 Nov 89	5 Ma
18 10 101 105 4 16 0 13 111 3 Oct 88 3 Apl 89 3 Oct 89 3 Apl	Monmouth 6 % pref. shares	80.000		20	33	33	324	324x	322	3 13 3			6 Feb.88	6 Aug88	6 Feb.89	6 Au
943,360 20 20 12 13 12 12 12 4 10 13 14 0 00 00 0 0 10 10 10 10 10 10 10 10 10	A Sardinia - DOL	. 00,000	20	20	32	37	34	34x	37	-			3 Oct 88	3 Apl 80	3 Oct 80	a for
12 12 12 11 12 12 11 3 Jan. 89 3 July 89 3 Jan. 90 3 July 89 3 Jul	Webligations series B	943,360	20									111	3 Jan 89	3 Jaly89	3 Jan 90	3 Apl

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	CAPI	TAL		PE	ICES Mor	OF T	HK	Last	div	78. y	ld.		ESOF 90.			Divid	ENDS.	-
NAME.	Subscribed	Share or Stock.	Paid.	Openg	Hghst	Lowst.	Latest	Busi- ness Done.	at l	Late rice rCe	est	P.	Lowst.		Rate	Last I per Cent interim.	Four,	
Royal Sardinian, 5 % pref. shares Do Ordinary Shares	£ 597,900 398,600	10		112x 111x	121	112	12	11148	£	8 11	d 9	121	103	5	Jan. 89	5 July89	5 Jan 90	
Royal Swedish, Limited (Asstd. Pro- prietors in) debenture stock, 5%	181,500	Stock	100	111	113	109		11/16 110/2		17	3	113	104	5,4	Nov 88 5	May89	5 Jan. 90	6 July90
Do Preference shares Do Ordinary Shares Royal Trans-African 1st mort. bds.	132,000 450,000 1,451,320	5	5 100	92	5 16 92	4½ 3 16 90	90	93 2		5 nil. 11		5 16 96	18	*/	nil.	nil.	4/9July 89	6/11 Jly90
Sagua la Grande 7 % obligations. St John and Maine	44,800 550,000 100,000	Stock	100	103¼ 33¼	105		103½ 33½ 99	104 1 33 1 99 1	6 2	16 19 2	9		90 102 274 97	7	Nov 88	5 July89 7 May89 1 Jne.89	7 Novagi	7 May90 1 May90
St Joseph and Grand Island 6 % 1st Mort. Gold Bonds red. 1925 St Lawrence & Ottawa str. 1st mort	\$7,000,000	\$1,000 100		110 99		109 98;	110 99	1097	5 4	9	3	111	106 95	6		6 May89		6 May90
St Louis & San Francisco 6% 1st mort (Missouri & Wstrn. divisn.) 1918 Do 2d mort B & C, 1906	\$1,090,000 \$5,166,500				118	108	113	1101	5	3	0	120	108	6	Feb. 89	6 Aug89	6 Feb.90	6 Aug90
Do 7% (minimum) preferred Do Common Stock	10,000,000	\$100	\$100	652	65	105 56 32½	57½ 32½	116 ₂ 56 36	ō	8 nil		115 68 38	105 363 15	5	Oct 88 nil.	6 May89 2 Apl.89 nil.	6 Nov 89 4 Oct. 89 nil.	6 May90 nil since nil.
St Louis, Ark. and Texas, 6% 1st mrt gold crts., red. 1936 Do 6% 2nd mrt. gold crts., red. 1936	\$13,675,000	\$1,000	2053	96 30	98 32	94 28	96 30	99½ 32½		•••		100		6		6 Oct. 88		
Do common stock	\$11,950,000	\$100 \$1,000	\$100 205	7 137	8 140	6 135	137	87 137½	4	19	0	140	3 133		Oct. 88			
Do first preferred stock	33,000,000	\$100	\$100	54	111 55 104	109 53 102	110 54 103	110 ₃ 53 ₃ 1027	5	9 11	6	56	109	3	Jan. 89	6 July89 3 July89 4 Jne. 89	3 Jan. 90	3 July90
Do 4 % 50-year Bonds Sambre and Meuse, leased to Grand	2,000,000		100				86	1037 86	1				102	1		450 He. 58		33000.30
Central, 5½% preference, furthe division after 5½% on old shar Do ordinary shares	el 199,910			132	13			123		6 4		13				54July89	5 Jan.9 2 Oct. 8	5 July 90
San Faulo (guar. 7 % on 2,650,000 l unti 1948 by Brazil) 5 1 % perm, deb.stl	750,00	0 Stock			128			114	1	4 5		136	125			5½July89	5 Jan. 9	0 54July90
Do Shares	8.				107	43		1443		6 13		46			-	12 Apl.89	1	1900
Do 6 % deb., 2nd series, red. by 19. Scinde, Pun., Delhi, Ann. "A." 1958	142,60 £71,09	0 100	100 u ity		107	106		107	1	5 10	0 :	3 1 1 0 3 1 1 0 0 28	100	9	11Jan89	6 Apl.89	9 6 Oct. 8	9 6 Apl 90 0 9/11Jly 90
Do 1l (less 1/83 Sinking Fund Bd Severn & Wye & Severn Brids	8. £300,26		uity				1 28	28		3 .	4 :	9 28	27	9	1 Jan89	9/1 Jly 8	9 9/1 Jan9	0 9/1 Jly90
guaranteed debenture stock Do 4 % debenture stock Do preference stock, "A"	246.19	101	100 100	95	95	93			1	4	5	0 12 0 98		1	4 Ang 88	4 Feb.8 4 Feb.8 1 Aug 8	9 4 Augs	9 4 Feb.W
Do – "B"	298.20	57 59 ,,	100	19	20	18	8 19	19	1		_		31 14				***	***
Do Ordinary Stock Shrewsbury&Hereford6%rentchar atk(Lon. & Nth-West.&G. West	ge	1	100			75	82 7						3	1	 e Feb 90	6 Aug8	9 6 Feb.	00 6 July90
Sicilian Rly, L., 6 % 1st mrtge. del Smyrna & Cassaba 5 % 1st mortga	os. 219,20		0 100				11 92					9 10		11	6 Feb.89	6 Augs	9 6 Feb.	O Duga
Do 5 % red. mort. deb.	529,3 500,0	00 Stoc	k 10	0 102	2 10	2 10	0 101	100		5	1	0 10	5 100	0		5 July8	5 Oct.	90 5 July 8 89 5 Apl 9 89 7 May 9
Do 7 % preference	393.7		0 2	0 18		8 1	5 26 44 16 0 111	14	1	8 1	5	3 2 0 2 9 11	32 1	41	7 Nov87 3 Oct. 88		8 0 Nov	88 7 for 8 89 41Apl
South & Nrth Alabama 6% bonds, 19	652,2		10					6	- 1	n	il.	311		5	nil.	nil.	nil	nil. 89 6 Apl 9
(originally 1,100,000?) Sth. Austrian 3% oblig. red. in 90 y Do 3% oblig. 1871 (series X) red.19	947,2 rs. 67,597.0	60 2	0 2	0 1:	3x 1	31 12		34 13	3	3 1	17	9 1	6 11	18	6 Oct. 8 2§ Jan. 8 2§ Oct. 8	9 25 July	39 25Jan.	90 28July 89 24Apl
Do Shares S. Eastrn, Lon. & Grnwch, 4% deb	14.860.8		0 2 0 2 ck 10	0 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		34 13 17 14 5 12	1 14		3 1	8	6 1	38 13 37 1 8 12	1	Mays' 4 Jan. 8	May	89 4 Jan.	90 4 July
Do – 5% perp	prf 222,7	20 ,,	10	0 15	4 . 5 8	52 8	15	4 154 5x 85	1 2	3	5 4	6 15	4 15 6 8	2	5 Oct. 8 23Jan.8	9 24July	39 5 Oct. 39 23Jan. 39 4 Jan.	90 22 July
Do debenture stock, 4 % Do 5 % Do Reading Annuities	1,336,2 4,342,4 800,0	140 ,,	20 20 2		8 15	28 12 59 15	57 15	8 158		3 3	3	9 16	0 15		4 Jan. 8 5 Jan. 8	9 5 July	89 5 Jan.	90 1-1July
Do consolidated guar, 4½ % perp	et. 984,3	300 Sto	ck 10		8 13	394 13	$ \begin{array}{c cccccccccccccccccccccccccccccccc$	9 139	3	3 3	6 4 5	9 14	1 13	7	4 Jan. 8	9 41July	89 4 Jan.	90 4 July
Do 4 % Vested Companies stock	2,640,	435 ,, 175 ,,	10	00 15	4 13	55 13 25 13	538 15 23 12	5 15 5 12	1	3	6 4	0 15	7 15	23	5 Jan. 8	9 5 July 9 4 July 9 3 Aug	89 4 Jan. 89 6#Feb.	90 4 July 90 31 Aug
Do ORDINARY STOCK (Act 1889) Do new ordinary interim certif Do preferred ordinary 6%	341.	275	10	00 13 00 11 00 15	8 1	18 1	27 13 16 11 56 15	6x 118	31	3	17 0 17	31			6 Feb.8	9 6 Aug	9 3 Feb.	90 31A48 90 6 Aug
Southern Braz. Rio 6 % deb. ste	ef 3,285, ock. 983,	950 ,, 626 ,,	10	00 10	00 10	063 10 02 1	00 10	5½ 10 2 10	5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	6	11	01	078 9)7±)2‡	4 Feb. 8 6 Oct. 8	8 6 Apl.	89 6 Oct.	89 6 Apl. 89 4 Apl.
Grande do Sul \ ORDN. guar Southern Mahratta, L., guar. 4 % end of 1890, then 3\ & \ d of pro	7 % 600,	000	20						3 <u>1</u>	1	14	-	158 1	10	610ct.8	8 4 Jne.	89 4 Dec	89 4 Jne.
Do 3½ % debentures Do 4 % deb. stock	2,300,		00 1	00		22 1	20 1	16 11		3	9		22 1		3 Oct. 8	8 31Apl. 8 4 Apl.	89 340ct	on a July
Do shares	em. 6,231,	094	20 20	20 20	171 50§ 5	174	17 508 5	174 1	6 1 Å	3	9	5	174 512	161 47:	3 Jan.	37 10 for 39 44 July	89 4 Jan	90 4 July
South Indian 4½% per. deb. stock, Do guaranteed 5 % — South Italian, 3 % obligs (Italian	tax) 26 176	500	20	1 00	29 1	30 1	103	30 12		1	17	6	36 1: 130 1: 13	28	5 Jan. 250ct.	99 5 July	89 210ct	89 24APL
Swedish Central, Lim. 4 % deb	5-12 \$32,431	,500 \$1. ,833 1	000 2	05½ 1 00	17 1 82	18 1 824	16 1 80	17 11 80x 8	75 25		15	91	20 1 83	15½ 78	6 Oct. 4 Sep.	88 6 Apl	89 6 Oct 89 4 Sep nil.	89 4 Mar 2 May
Do 5 % pref. stock	216	,098 1	00 1	00	26	27	25	26 2	6	1		1	27 1	17	niL	1	'	_

	CAP	ITAL.		PR	ICES Mor	OF T	HE	Last	Last yrs. divs. yld.	Pric 18			Divid	ENDS.	
NAME.		Share	-	50	+3	43	42	Busi-	Investor at Latest	45	46		Last I	our.	
795	Subscribed £		Paid.	Openg	Hghst.	Lowst.	Latest	ness Done.	Price.	ch.	Lowst.	Rai	te per Cent	per Annu	ım.
19 11 3				_			-		Per Cent.	H	-		- Inte		
14 Vale, 3 % debenture stock, 1889 104 % pref. stock, 1889	974,277 1,909,236		100	95 1144	95 115	941	94½ 114	94½ 114	3 4 3 3 10 6		93 114	***		3 Jan. 90 4 Jan. 90	
Do ORDINARY STOCK	4,442,280		100	691			74	74	4 14 0		65	15†Feb.89	15†Aug89		
De Shares	180,000		6	143		133		143		174	12	***		0 Feb.90	71Aug 90
Table, Limited, ordinary shares Do 5 % 1st charge debs	337,000 100,000		100	5 101x	5 102	100	101	1011	5 11 3 4 19 6		99		5 Nov 88 5 July 89		
Semboff-Kozloff 5 % Gr. Ln. by Pro-									1						
rinces of Kozloff & Tamboff, issued at 74%, redeem. by 1953	313,600	100	100	96x	97	95	96	951	5 4 9	98	913	5 Jan. 89	5 July89	5 Jan. 90	5 July90
Jumanian Main Line, 5 % guar. now 4	650,000	100		106		1051		1061	3 15 3	108	98		4 Jan. 90	4 Apl.90	4 July90
10 5 % pre-pref., lat mort. deb	100,000 243,350		100	100½ 39½		100 39	100½ 41½		5 0 0	102	100 25	nil.	5 July89 nil.	nil.	nil.
Imicouata 5 % 1st mort. deb. bonds		"					2			-					
Mgtd. for 10 years by Canadian and Quebec Governments	324,000	100	100	96	971	95	97	971	5 4 9	100	95	5 Jan 89	5 July89	5 Jan 90	5 July90
frant Pacific 5 % 1st mort., red. 2000	\$21,049,000	\$1000	2051	94	95	93	94	93	5 8 0	985	93	5 Nov.88	5 May89	5 Nov 89	5 May90
No 5 % 2d mort. Gold. Inc. bonds Imgoy (Chili)					45 20	19	191	42 197	2 13 6	47 204	38 4 19	24/8	p.s.Jne. 89	10/444	p.s.Jne.90
Immto, Grey & Bruce, 4 % 1st mort.			100	98	100	98	100	100	4 0 3	102	96	4 Jan.89	4 July89	4 Jan. 90	4 July90
Innel Rail of St Louis—shs. gr. 6 % Innel Rail of St Louis—shs. gr. 6 % Innel Rail of St Louis—shs. gr. 6 %	\$1,250,000	\$100	\$100	110	111	109	110	109	5 9 6	111	105	6 Jan. 89	6 July89	6 Jan.90	6 July90
emps. 8/5s 9d) red. by 1896 at 110			200			112	115	1184			112	810ct. 88	81Apl.89	810ct. 89	8; Apl. 90
Di7 Land Grant 1st mort., 1889						103	104	101		105 115	98 109	7 Oct. 88	7 Apl. 89 6 July 89	7 Oct. 89 6 Jan. 90	
le Collateral Trust 5 % bonds	\$5,317,000				106	105	106	1044	4 15 3	108	104	5 Nov 88	5 May89	5 Nov 89	5 May 90
Do \$100 SHAPES	\$60.868,500				64	591	631	63	nil.	70%	594	7 in 82	7 in 83	11Apl. 84	nil since
Voim Pacific, Line and Col. 5 % 1st mortgage, 1918	\$4,508,000	\$1,000	2051	103	104	102	103	104	4 18 0	108	102	5 Oct. 88	5 Apl.89	5 Oct. 89	5 Apl.90
United N. Jersey Cnl.&Rl.6%stl. 1894	369,200	100	100	107	108	106 123	107	1061	4 8 0	1091	106	6 Sep. 88	6 Mar 89 6 Mar 89	6 Sep. 89	6 Margo
Inguay Northern, 5 % debentures	449,400		100 74	78	125 80	76	124 78	1231	3 13 0	125 80	47	o sep. 58	o Maray	5 Dec 89	5 Jne. 90
Do 7 % preferred	250,000	1	6	1	5	1	41/2	1		5	1	5/3 p.	s. Dec. 89	4/2½ p.	s. June 90
Taksburg, Shreveport, and Pacific	\$1,323,000	\$1,000	2051	108	108;	106	106	1081	5 15 6	112	106	6 Oct.88	6 Apl. 89	6 Oct. 89	6 Apl.90
Interia Station & Pimlico (leased by		4-,000	1												
Great Western and Chatham and Dover) 41 % perpetual pref	130,000	Stock.	100	1333			1333	1337	3 7 6	1391	1333	41Jan. 89	41July89	41Jan. 90	4\July90
W UEDINARY STOCK	225 000	,,	100	267	***	***	267	267		271			9 July89		9 July 90
The Maria and Rufino, 5 % deb. L. Do 6 % pref.	350.000		100	94	94	92	92	92	6 13 6	101	904	***	***	6 Oct. 89	6 Apl.90
manustrouis, & Fac.gen.mrt. 1920	16	1													
lo 100 pref. share certs. (assest pd.)	\$23,729,000	\$100	205½ \$100	50½ 30½			51 27	503 318	nil.	59 3 37 h		***	***	6 Dec. 83 6 Oct. 81	nil since
WULDINARY SHARE corts do	1820 000 000	0.012	\$100	154	161	121	13	121	nil.	187	145	No	dividend	ever	paid.
be % preference stock	144,388	Stock	100	1		115		117			115	5 Jan.89 3 Dec.88		5 Jan. 90 4 Dec. 89	5 July 90 24 Jne. 90
MANUSUNARY STOCK	250 000	,,	100	31	***	***	31	31	nil.		***	nil.	nil.	nil	nil.
bo 4 % debenture stock	372,974	4 ,,	100	1202		1	1174			1201			4 July89 4 July89		
II Was A Dernemal nrof 1860	227 004		100	106	***	***	106	106	4 5 3	112	105	41Sep. 88	41Mar 89	4½Sep. 89	41Mar 90
b 4% preference, 1860 b 5% preferences, 1872 3 [redinbl.]		0 ,,	100 50	98½ 50	***	***	981	981		102	981	4 Sep. 88 5 Sep. 88			
boordinary Suapre	109,880		50	17	17	16	16	16	nil.	22	16	0 Sep.88	0 Mar 89	0 Sep.89	0 Mar 90
Tramore	40 000		10	43	43	4	4	44	5 17 9	43	41	0 Sep. 88	5 Mar 89	0 Sep.89	5 Mar 90
mrt bde Clear back W. 181	107.50	100	100	99x	100	98	99	981		103	98	41Jan. 89		418 Jan. 90	
be 2nd series	400,000	0 100	100	108	109	107	108	1084		1104		5 Dec.88		5 Dec. 89 5 Dec. 89	
Do 3rd series	100,000	Stock	100	105	106 105	104	105 104	1033		106		5 Dec.88		5 Dec.89	
1902 who warmed in prints th	1 10 000		1				12	191		131	125	51Nov 88	51May89	51 Nov 80	5hMay90
De Ordinary Suapre	140,000		10	13	13	12	13	138	4 12 6	13	122	5 Nov 88	8 May 89	511 Nov 89	8 May90
wiere of France 2 % mort. bonds	\$3,000,000	\$1,000	205	101	102	101	102	100	4 0 5	104			4 May 89 3 July89	4 Nov.89	4 May90
Do 2nd series	15,000,000			174	175	17	174	171	3 9 6			3 Oct. 88	3 Apl.89	3 Oct. 89	3 Apl.90
Stem of San Danie Told	0,000,000	0 20	20	40	41	40	41	411	3 14 5	411	38 18 107	74 for 86 7 Oct. 88			7 to for 80 7 Apl. 90
Lancashine mand / delbs., 1090	120,000	0 100 5 Stock		108 571	109	108	109	107	5 18	112 65	50	5 Jne.85		5 Jne. 86	nil since
165% lst preferred shares	232,410	6 10	10	18			1		nil.	11	1	nil.	nil.	nil.	nil.
DO ORDINADE CONCESSIBLES	. 300,000	00	00	1i	1	1	1		nil.	18	11	nil.	nil.	nil.	nil.
Shore let	100,100	\$1,000	205	106	107	105	106	1053	3 15 5	109	105	4 Jan.89	4 July89	4 Jan.90	
Virg & Dist.	Ø22,020,000	\$1,000	205	103	104	102	103	107	3 18 3	106	102	4 Jan 89	4 July89	4 Jan.90	4 July9
100-very gold 1				***		***	105					41Pak 90	41 4 0000	41 Feb 00	41 40
of Buenes A	10,000	Stock.	100	1111	112	iii	1111	ıii	4 18	116	105	6 Oct. 88			6 Api.9
10 Peristand 1 yres 0 % DOS. 1902	2 1,785,200 265,580			111		109	111	111	5 9 6	114	104	6 Oct. 88	6 Apl.89	6 Oct. 89	6 Apl.9
0 ladie D	21,100,00	1 100	100	100	102	98	100	99		104	97	5 Sep. 88 5 Jan. 89			5 Mar9 5 July9
May del or oug nese, Limited	£800,000		100	111x	111		115	1144		119	113	5 Jan. 89			5 July9
Wheeling Di . Mile 18t Diort.		1					102	102	4 18	103	99	5 Jan. 89	5 July89	5 Jan. 90	5 July9
Mary Inc. 10 % Rold bouds	\$1,000,000	0 \$1,000	205	99	103	101	99	99		100	98	***			L dellar
		\$100	\$100	79	79	77				88	71 82		4 Feb. 90 4 Apl. 88		4 Aug9
Bland D 4% deb. stck	199,009	Stock 20	100	824		82	6		6 3 6	74	6		5/ Feb.86	5/ Feb. 88	8/ Dec.8
Le Almh D	195,989	Stock	100	117	117	115	115	1174		118	113		4 Aug.89		
h 4 % Deb., B	174,960 2,240,000		100	108	108	105	1061	105	5 14 3	111			payable i		
, souds	2,270,000	+	Divi	dend	s on	origi	nal u		ed stock.	1		4-11,50	Tree Leve	111- 1413	- collingt

BANKING COMPANIES.

	Сарі	TAL.		r R)	Mon		a.E	Last	Last y divs. y	ld.	189		1	I	DIVIDENDS.		
NAME. * Capitalised from profits.]	No. of Shares or Amt of Stk	or	Paid.	Openg	Hghst	Lowst.	Latest	Done	Invest at Late Price PerCer	est o. nt.	Hghst.	Lowst.	Rate %	Last per Annun * Int	Four.	-	Resrv. Blnce. Last B
delphi, Limited	13,011	20		14 <u>1</u> x	148	141	148	142	£ 8 4 17	d 6	15	14	8 Jan. 89	6*July89	8 Jan 90	Retul	TI.
Agra, Limited	100,000 80,000	10 25	10	91	93	98 163	94	95	5 8	0	93	93	* UCL. 00	9 ADL 89	5"(let 80	5 Anton	1 200
Anglo-Argentine, Limited	50,000	10	5	17	17	44	102× 42	168	4 11	0	178	14½ 4½	7 Feb. 89	7 Aug 89	7 Jan. 90	8 Aug 90	284
Anglo-Austrian [P.Currney.]	150,000		120fl	$13\frac{1}{2}$	141	$13\frac{1}{2}$	142	134	5 9		143	12	5 May87	5 May88	5 May89	5 Jne. 90	0 380
Anglo-Californian, Limited	29,970 80,000	20 20	10	17 5½	55	16	16x 54	17½ 5½	9 10		18 101	161	8*Sep.88 5 Dec.88	9 Mar 89 nil Jne.89	S Sen 80	19 M W	0 300
Anglo - Foreign Banking, Limited	60,000	7		11 <u>4</u> x	111	114	111	115	5 4		11;	101	71 for 88	5 July89	12:Mar 90	5 July 0	0 100
Anglo-Italian, Limited Australian Joint-Stock	10,000 75,000	8	6 9	7 241	73	62	7 241	7± 24±	6 0	3	$\frac{7\frac{1}{2}}{24\frac{1}{4}}$	05	I IOF 80	7 for 87	S for 88	Q fra 01	9 8
Bank of Africa, Limited	40,000	183	61	10	101	10	104	10	6 14	3	12	97	o Sep. 88	15 Feb.89 10 Mar89	10 Sept89	10 Mande	O Or
Bank of Australasia	40,000	40		104			105	106	5 6	91	06 g	100	12 Uct. 88	125Apr 89	14 Oct. 89	14 Anl 0	0 81/
Bank of Bolton, Lim. A Do A shares	28,880 6,120	20 20	5	9½x 5½x	98	98 55	94 53	61	4 9 4 7	5/1	75	9g 54	71 eb. 89	75July89	5 Jan. 90	5 July	0
Do B shares	15,000	20	81	38	34	31	38	33	nil.		4	31	24 Feb. 89	71July89 21July89	5 Jan. 90 nil.	5 July9 nil.	0 -2
Bank of British Columbia	25,000	20	20	382	381	374	372x	38	5 6		42	371	12 Feb. 89	8 July89	12 Feb.90	8 Ang 9	0 12
Bank of British N. America Bank of Constantinople	20,000 100,000	50 10	50	80	80	78	78	79 7±	4 16		808	40	/ Aug 90	Talor 88	74 for 89	S Maro	M 95
Bank of Egypt, Limited	20,000	25	124	7½ 19½	194		75 19x	191	7 6 E 18	9	20	174	0 for 86	9 for 87 5*Aug 89	9g for 88	91 for 8	9 17
Bank of England	14,553,000	Stock.	100	3311	337	3311	336	3374	3 1		401	330	10 Oct. 88	101Apl.89	10 Oct. 89	101 Apl 9	00 3 01
Bank of Ireland [Irsh.Crncy.			100	310%	3141	311	313	313	3 11	93	319	304	11 Jan. 89	11 July89	11 Jan. 90	114July9	0 1.04
Bank of Liverpool, Limited Bank of Montreal	80,000 60,000	\$200		40x	$\frac{40_{2}}{233_{8}}$			2331	4 13		43	391	10*Jan. 89	20 July89	10*Jan. 90	20 July9	KN KS
Bank of New South Wales	62,500	200	20	74	74	71	71	233 g	4 6 4 18	- 1	761	71	174Nov89	10 Dec.88 17 May 89	10 Jne. 89	10 Dec.8	1,3
Bank of New Zealand	100,000	7	7	6	68	51	6	61	4 10		71	4	7 Nov 88	7 May89	7 Nov S9	0 May9	1 00
Do New Shares	50,000		10	8	81	7	81	71	***		91	5	***	7 May89	7 Nov89	0 May9	30 1
Bank of Roumania	£1,250,000	Stock.	6	64x 314	315	6 314	315	7½ 315	6 18	6	9	296	5 for 87	6 for 88	72 for 89	4 July9	0 19
Bank of South Australia, L.	32,000	25	25	26	26:	251		261	5 15		29	251	6 Nov 88	12 Apl. 89 6 May 89	6 Nov89	6 May9	0 8
Bank of Tarapaca & Lond.L	100,000	10	5	41	41	34	4	35			6	32	***	***	2/6 p. s.	Jan 90	1
Bank of Victoria, L	120,000	10	5	91	94	9	9x	91	5 11	0	93	87	10 Feb. 89	10 Aug 89	10 Feb 90	10 Aug 8	90 2
Bank of Westmoreland Bank of Whitehaven, Lim	2,140 9,853		12	28 23	***	***	28 23	23	6 8	6	931	991	17½Aug86	171Aug87	15 Aug 88	15 Augs	89
Banque Interntnle, de Paris	50,000		20	205	21	20	201		3 8		$\frac{231}{22}$	20	10 Feb.09	10*Aug89	10 Feb.90	3 for	
Barnsley Bkg. Co, L.*12,000l			5	118		***	118	118	4 8	0			10 Feb.87	10 Feb. 88	10 Feb 89		
Belfast Banking Comp. L Do new shrs., iss. at 10 pm.	5,000			4 10 40				x1123	4 8					20 Aug89			
Birming. & Midland, L. [6] l*]	11,000 32,800		25 124	464 373x			45 kx 37 k	45 ± 37 €	5 0		464	371	8 Feb. 89	8 Aug89 15*July89	15 Jan 96	8 Aug	90 9
Birmingham District and			2	0144		0,4	0.2	0,8	0		1-8	014	IO Gan.oo	10 buly 50	10 0 00.00	10 outy	7
Counties, Limited	121,250	20	4	91x	91	91	9,7	9,7	4 15	3	94	81	10 Feb. 89	10*Aug 89	10 Feb. 90	124July	90 2
Bradford Commercial Joint Stock Banking, Lim	11,200	100	25	511	511	51	511	511	1 12	0	50	61	11 17-1-00	10* 4 00	In Pob Of	10* 4 ===	90 1
Bradford Bnkg Co. L. [101*]	13,600		30*	81	81		51 g 80x	$\frac{51\frac{1}{2}}{82}$	4 17	3	814	791	15 Feb 89	10*Aug89 113*Ag89	15 Feb. 90	12 Augs	
Bradford District, Limited	8,511	100	35	72	733		733	753	5 5	0	753	71	10 Feb. 89	10 Aug 89	11 Feb. 90	Il Aug!	90 2
Bradford Old Bank, Limited Bristol& West of England, L.	,		20	44	45	44	45x	441	4 17			43	10 Feb. 89	10 Aug 89	102 Feb. 90	JIII Augi	90 1
British Linen Company			100	17x	342	16 ³ 340		17 341	4 8		178	165	10 Feb. 89	10*Aug 89 14 Jne. 89	10 Feb. 90	10"Aug	90 1 90 8
Bucks and Oxon Union, L	16,000		5	221		22	22	22	4 2 4 11		$\frac{343}{23\frac{1}{2}}$	21	20 for 87	20 for 88	20 for 89	Jan., Ju	
Burton Uttoxeter, and Ash-										1						2.1	1
bourn Union, Limited Caledonian Banking, Lim	15,000		10	39	43	41	39x	39	5 2	6	40	39	22 Feb.89	18 Aug 89	22 Feb. 90	18 Aug	90 1
Capital and Counties, Lim	70,000		10	48	42	41	41 42x	48 42	4 14	9	42	38	7"Feb. 89	9 Aug 89 18 July 89	18 Jan. 90	0 18 July	90 6
Carlisle & Cumber. Bankg., L.	20,000	20	5	20			20	20	4 5	- 1	20	193	16 Feb. 89	16*Aug89	16 Feb. 90	116 Aug	80
Carlisle City & District, Lim.			5	185			185	185	4 3	3	***		151 Feb 89	1151 Aug 89	1154Feb.34	JIB Aug	90
Central of London, Limited Chartered Bank of India		10	5	113	1112	11	114	111	4 9	0	12	104	10 Jan. 89	10 July89	10 Jan. 90	10 July	30
Australia, and China	40,000	20	20	29	301	283	36	30	5 6	9	301	27:	7*Oct. 88	7 Apl. 89	7*Oct. 89	9 Apl.	90 3
Chartered Mercantile Bnko									1		4						
India, London, & China City, Limited	30,000		25	29	303	. 0		301	4 3	- 1		251	5 Oct. 88	5 Apl.89	5 Oct. 8	Oll July	
Clydesdale, Limited	100.000		10	24x 193x				24 19†1	5 0		$\frac{25}{201}$	10	10 Fah 80	10 July89 10 Aug 88	10 Feb. 8	Ulo July	90 4
Colonial	20.000		30	52x		51	52	52	6 18								
Commercial of Australia, I	300.000		4	134			13x	131	5 0	9	134	111	15 Ton SO	il 5 Inly89	ID Rep.	OIL AND BLY	DO 15
Commercial Bkg. of Sydney			20	59	601	59	60	60	4 13	3	60	(ATT)	14 Lon WU	III A JINIVAN	THE STATE OF	OILE GOVI	6.4
Consolidated, Limited	24,000		25	82	8	8	81x	93	1 76		9	0.8	10 Inn 80	25 Jan. 89 10 July89	THE DESIGNATION	o to amili	are .
Cornish Bank, Limited	3.44		15	47			47	88 47	2 17			45	D# A Q 6	Heb Meb M	B A AUGO	GITO ECO-	00
County of Glo'ster Bank, L			25	69 ax	69	68	68	68	4 8	3	70	1 0 =	11/2 A OC	COLUMN ATTES	HIZ AUG	DITE TOUR	
County of Stafford, Limited Do new, issued at 1l pm.	12,000		5 2	134		13	-	14	4 10	9	14	131	121 Feb.89	124July88	124 Feb.9	0 124July	90
Craven Bank, L. (at 9 prem.	25.000			221	22	22	22	22	4 11	0	23	22	142 Feb 80	123July88	14 Feb.9	0 15 Aug	90
Crompton and Evans Union				-		1	-	22	4 11	U	20						
Lim., issued at 4 prem Cumberland Union Lim				131		3 07	13		4 11		134	127	15*Feb.89	15 Aug89	15 Feb.9	0 12 Aug	00
Delhi and London, Limited	13.50				7	1	1		4 11					12*Aug 85 3 Apl. 86			
Derby & Derbyshire Rukne		1 1	. 1	1		***	10	107	6 18		11	108	3 Uct. 80	a whree	1970	olic Total	90
Limited Devon & Cornwall Bankin	Ø .	0 25	6		1		161	161		9	16	15	10*July8	8 14 Feb.89	10*July8	o le Jan.	90 9
Company, Limited English Bk of Riode Jan. I	10,00			104	104	103	104	104	3 17 5 14	0	104	101	15*Sep. 8	8 23 Mar89 8 10 Jne. 89	15*Sep 8 8 Dec.8	9 25 Mar. 9 8*Jne.	eres)
English Bank of the Rive	75.00	158	100				1			, ,	17	111	15 Dec 6	5*Jne.89	15 Dec. 8	9 5*Jne.	90 3
tralian Chartered	45.00	1 15		-		1 14	1					1			In Pak 0	olin Aug!	90
Exchange and Discount 1	90.00			Am	3 3.	1 36	36½	36	1 5 S	6	38	34	10 Feb.8	9 10 Aug 8 8 10 Feb.8 9 5*Aug 8	10 Augs	9 10 Feb.	90
German Bank of London	1. 40.00			11	111	1 10	runti	11 ag. & M	u id. B	ank	112	10	10 Augo	8 10 Feb.8 9 5*Aug8 9 5 Aug8	o Wah 0	o 5° Aug	90
Glamorganshire Banking,	32,32						20 2 2		1 23 7							A Bearing	1000

26,102

36,477 365964 292,999

288,51

257,194 512,88 458,50 153,06 1,025,18 581,94 795,23 237,00 57,48 194,77 74,64 54,25

BANKING COMPANIES-Continued.

A CONTRACTOR OF THE PERSON NAMED IN CONT		CAPI	TAL		PR	ICES Mon	OF T	HB	Last	Last yr's divs. yld.	Pric	1111	
	NAME.	No. of	Share	4	80	St.	Bt.	984	Busi- ness	Investor at Latest		- i	Last Four. Resrv. &
0.000	(e) Capitalised from profits.	Shares or Amt of Stk	or Stock.	Paid.	Openg	Hghst.	Lowst.	Latest	Done.	Price. PerCent.	Hghst.	Lowst.	Rate % per Annum, including Bonus. Bluce aff Last Div
	Limat Hudders. Union, L. Lifat Commercial, Lim Lifat Joint Stock, Limited Limited Limited Limited	15,000 20,000 100,000 60,000	20 25 20 28‡	10 10 10 5 281	20\$\frac{2}{21\frac{3}{8}}\\ 24\frac{7}{8}\\ 62\frac{1}{2}\\ \end{array}	203 213 243 311 69	$ \begin{array}{c} 20\frac{1}{2} \\ 21 \\ 23\frac{3}{4} \\ 3\frac{1}{2} \\ 62 \end{array} $	3½ 65½	21½ 25½ 3½ 65½	£ a d 4 17 6 4 16 3 4 14 9 3 18 6 5 3 6	22 258 311	21 234 23	10 Feb.89 10*Aug 89 10 Feb.90 10*Aug 90 107,205 10 Feb.89 10 Aug 89 10 Feb.90 10 Aug 90 90,000 177,295 2 Feb.89 10*Aug 89 12½Feb.90 10*Aug 90 177,295 10§Aug 88 10§Feb.89 10§Aug 89 14½Feb.90 \$4741310
	Benew, issued at 42½ Salemaneld Baking Co., L Salemaneld Baking Company, L Imperial of Persia Saperial Ottoman Saremationl Bk of Londa, L.	45,000 99,800 500,000	100 20 50 10 20	10§ 25 4 15 10 10	62½ 14½ 20½ 10¾ 13½ 18	62½ 21 12 147 18	61½ 20 10½ 12½ 17½	$ \begin{array}{r} 14\frac{5}{8} \\ 20\frac{1}{2} \\ 12 \\ 14\frac{7}{16} \end{array} $	31½ 62¾ 14½ 20½ 11¾ 14√6 17½	4 8 0 6 3 0 5 2 6 3 9 3 6 0 0	21½ 11½ 15	604 148 194 74 116 178	5 July87 5 July88 5 July89 5 July90 336,469
	Imin, Limited (liab. 251) Immediate & Claro Bank, L. Immediate & Yorkshire, L. Immediate Banking	12,020 8,548 43,127 55,000 9,200 8,928 40,000	25 25 20 25 85 25	25 5 10 5 10 5 10	21 20 27 x	$ \begin{array}{c} 21\frac{1}{2} \\ 27\frac{1}{8} \\ 28\frac{7}{16} \end{array} $	20½ 26¾ 27¾	21 20 263 274 wit	21 20 263 273	5 19 6 4 8 6 4 9 3 4 10 6 m. and {	22 20 287 287 134 84	19½ 19 26¾ 27¾ 12¾ 7	5 Nov 88 5 May89 5 Nov 89 5 May90 24,177 15*Aug88 20 Feb.89 15*Aug89 20 Feb.90 45,268 12 Jan.89 10*July89 14 Jan.90 10*July90 184,344 226 Feb.89 24*Aug89 26 Feb.90 24*Aug90 278,608 6 Aug88 6 Feb.89 6 Aug89 6 Feb.90 39,91;
	lassin & Lindsey Banking Company, Limited Do new shares Ingrool Union Bank, Lim. Ingos Bank Limited Ladon, Paris, & American, L. Ladon & Brazilian, Limtd Ladon & County Bnkng, L. Ladon & Hanseatic, Lim. Ladon & Provincial, Lim. Ladon & San Francisco, L. Ladon & South Western, L.	1 250 1,539 30,000 162,500 25,000 62,500 100,000 40,000 60,000 20,000	50 100 50 20 20 80 20 10	70 17½ 20 8 16 10 20 10 5 7 20	 56½ 28¾ 24 18½ 94 11½ 20 7¼ 41½	56½ 29 25 19½ 94½ 12 20 7½ 42½	56 27½ 23 18½ 92½ 11 19½ 7	11½ 20x 7¼ 42½x	56 29 24½ 19½ × 92½ 11 19¼ 7½ 42¼	4 10 9 4 9 9 4 0 0 6 6 8 4 10 9 6 1 9 5 15 0 5 12 0 3 15 3 5	29½ 26 20½ 95% 13 20 8 44	554 26½ 23 17± 88± 11 18 7 38	4 15 Jan. 89 10°July89 15 Jan. 90 10°July90 789,03 15° Feb. 89 15° Aug89 17½ Feb. 90 15° Aug90 789,03 6° Sep. 88 6 Feb. 89 6° Sept89 6 Mar 90 417,25 20° Feb. 89 20° Feb. 89 22° Aug90 1,044,63 9 Feb. 89 5°July89 9 Jan. 90 5°July90 14 Jan. 89 14 July89 15 Jan. 90 15 July90 1,048 7 Feb. 89 7 Aug89 8 Feb. 90 8 Aug90 106,29 100,20 10°July90 10°Jul
	ladon & Westminster, L. ladon & Yorkshire, Lim. ladon Bank of Mexico and South America, Limited ladon and River Plate, L. ladoChart Bk of Australia ladon Joint Stock, Limited lacketer & County, Lim	140,000 58,000 50,000 60,000 50,000 120,000 44,000	9½ 10 25 20 100	20 2½ 5 12½ 20 15 16†	73 418 73 291 31 401 542	73 416 81 311 311 402 55	71 4½ 78 29½ 30½ 39 54	8½ 31½	8 8 8 3 1 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1	4 13 9 3 17 9 5 6 0 6 7 0 5 3 3 4 13 9 4 8 9	4 8 1 3 3 5 3 2 4 2 4 2 4 4 2 4	48 69 291 286 384	05 69
	Inchester and Liverpool District Banking, Lim. Inchester & Salford, Lim Inchester Joint Stock, L Irantile Bk. of Australia Iranta Banking Com-	100,000 100,000 17,050	50 20	10 8 6 2	46½ 12½ 3½	46½ 12§ 3½	12§ 3	12½ 3½	121	4 6 6 4 16 0 6 3 0	231 123 3	22§ 124 3	1/2 20 Jan.89 20 July89 20 Jan.90 20*July90 1,009,81 1/2
	pany, Limited	75,000 58,200		5	33 153	4 15 18	3 15 15	4 15 1 8	4 15%	6 0 0 4 14 3			5 Feb.89 5 Aug 89 7 Feb.90 5 Jne. 90 22,46 15 Feb.89 15 Aug 89 15 Jan. 90 15 July 90 333,93
1 9 77 5	laster and Leinster, Lim. Limal, Limited Limal, Limited Limal Bank of Austrisia. Limal Bank of India. Limal Bank of Mexico. Limal Bank of N. Zealnd, L. Limal of Scotland, Lim	75,000 150,000 250,000 37,320 200,000 100,000	5 50 5 25 \$100 9 Stock	4 2 10 4 12½ \$40 2½ 100 10	98 58 21½ 112 15 12 2 313 15x	58 21½ 11¼ 13% 2 315 15	 4½ 20½ 11½ 12 1½ 313 14¾	98 44x 204 114 15 134 16 315 143	95 44 204 114 144 134 17 315 143	6 13 3	58 212 124 15 137 24 317	42 20 111 121 101 112 309	15 Nov 88 15 May 89 13 Nov 86 15 May 96 698,93 5 *Sep. 88 5 Apl. 89 5 *Sep. 89 5 Apl. 96 149,76 7 Jne. 88 9/5 p.s. Je 89 10/2p.s June 90
	agland, Limited b, do h, do limited limited h new, at £12 prem limited	40,000 150,625 64,375 50,000 30,000 50,000	60 60 10 30	10½ 12 3 10 10	475 553 125 273 324	48 55½ 13 28 32§	12 27 ½	47½ 54½ 27 12½ 28 32½	47½ 54 26¾ 12½ 28 32½	4 8 6 4 8 0 4 16 0 4 19 0 4 12 3	13½ 28½	52½ 10§ 27	18*Jan.89 20 July89 20*Jan.96 20 July90 1,504,70 20 July90 20*Jan.96 20 July90 1,504,70 20 July90 215,35-132 Feb.89 132 Aug 89 132 Feb.96 14 Aug 90 203,486 15 Jan.89 15*July89 15 Jan.90 15*July90 262,566
	denied at 21 pm.)	39,325 25,000 15,000 100,000 54,000	50 50 20	6 10 10 4 7½	72 242 123 676 124	8 24g 6 rs 13	7½ 24½ 65 12½	24g 1216 616	7 24 § 12 ¾ § 6 ¾ 6 12 ½	3 17 9 4 12 3	248 123 676	23 113 52 1113	5 % Feb. 89 6 4 Aug 89 6 6 Feb. 90 6 3 Aug 90 59,700 11 Sep. 88 11 Mar 89 11 Sep. 89 11 Mar 90 5 4 Sep. 88 5 4 Mar 89 5 2 Sep. 89 5 4 Mar 90 6 4 Nov 88 6 4 May 89 6 4 Nov 89 6 4 May 90 7 Jan. 89 7 July 89 6 Jan. 90 8 July 90 127,55 1
3	aire Banking Co., Lim. Latingham Joint Stock, L. Latingham Joint Stock Bnk. L. Latingham Latingh	60,000 15,000 39,000 28,000 20,000 4,800 2,000 40,000 4,000 160,000	50 20 100 25 25 100 100 100 20	5 10 3 20 12½ 5 25 25 12½ 10 5	10± 21± 7± 84± 33± 13 64± 52 25± 22 11‡ 24₹	64½ 52 25¼ 22 11¾ 25	80½ 1316 63 51 23½ 21½ 11½ 24¾		33½ x 13½ 63 51 x 24½ 21½ 11½ 24½	4 8 9	8 84± 33± 14± 66 53 25± 23 12 26± 75	78 78 33 13 63 50 23 21 10 24 24	10 Jan.89 10 July89 10 Jan.90 10 July90 68,187 22 Feb.89 15* Aug89 23 Jan.90 18* July90 325,202 13 Feb.89 12* Aug89 13 Feb.90 12* Aug90 10 Feb.89 12 Aug89 12 Feb.90 12 Aug90 10 Feb.89 10 Aug89 10 Feb.90 10 Aug90 10 Feb.89 10 Aug89 10 Feb.90 10 Aug90 10 Feb.89 10 Aug89 10 Feb.90 10 Aug90 10 Feb.89 10 Aug89 12 Feb.90 12 Aug90 171490 12 Feb.89 15 Aug89 12 Feb.90 12 Aug90 10 Feb.89 10 Aug89 12 Feb.90 12 Aug90 10 Feb.89 10 Aug89 10 Feb.89 11 Aug89 11 Oct.88 11 Apl.89 11 Oct.89 11 Apl.89 10 Aug89 10 Feb.89 10 Aug89 10
0 1	and Fireland, L And Fank of Scotland And Rotherham Joint Stock Bnkng., L Add and Hallamahire Add Banking Com., L Add Union Bnkg Co., L.	24,000	50 100 50	100 8 25 174	220 241 578 481x 178x	172	232 578 481 172	221 233 573 482 179		4 2 3 4 14 9 4 19 3 4 10 3	24½ 60 49½ 18‡	578	9 Dec.88 9 Jnc.89 9 Dec.89 9 Jnc. 90 788,806 17 Feb.89 10*Aug89 18¼Feb.90 10*Aug90 116,147 10*Jan.89 13 July89 10*Jan.90 13 July99 80,599 15 Feb.89 10*Aug89 15 Feb.90 10*Aug90 151,593 7½Jan.89 7½July89 7½Jan.90 8 July90 17,303

BANKING COMPANIES-Continued.

Towns and	CAP	ITAL.		PR	ICES Mon		HE	Last	div	st yr vs. yl	d.	Prici 189					1)ivi	DEND.	Shee	
NAME, (c) Capitalised from profits.	Shares or	Share. or Stock.	2.	Openg	Hghst	Lowst	Latest	Done	at I	Late Price. r Cen	st	Hghst	Lowst	R	ate % 1	er	Last Annum * Int	, in	cluding	Bonus.	Resrv. Bluce.al Last Di
*Sth. Wales Union Bank, L. Stamford, Spalding, & Boston		20	7	11 <u>‡</u> x	113	11	112	111	£		d	114	103	8	Jan. 69	6	July89	9	Jan. 90	7*July90	48,00
Banking, L., (65,000lc) Standard Bank of South	27,500	30	10	30		***	30	30	4	13	3	302								10°Aug90	dom
Africa, Limited	6,079	100	25 50	55	55½	54	55	553	6			612	***	28	Feb.89	28	Aug 89	28	Feb. 90	14 Apl.96 28 Aug 9	0 293
own and County Bank, Lim. Uster Bank, Limited	160,000	15	7 2½		1018	171 1016		178 1018	4		3	107	16g 10	12	Sep.88 Sep.88	12 18	Mar89 Mar89	12*	Sep. 89 Sep. 89	12 Mar9	0 129
Inion Bank of Australia, L. Do 4 % Ins. Stock deposits Inion Bank of London, L	60,000 750,000	Stock	25 100 151	70 104 42	70 106	678 104	105	67½ 106 42½	5 3			106	101	4	Jan. 89	4	July89	4	Jun.90	14 Ag 90 4 Ag 90	1,018
Inion Bank of Manchstr., L. Inion Bank of Scotland, L.	40,000	25	11 10		422 2018 211	40 ³ 19 1 21 ¹	2016		5 4 5	13		201	188	84	Jan. 89	8	July89	8	Jan. 90	14 July9 9 July9 11 May 9	108
Inion Bk. of Spain & Engl. L. Vakefield & Barnsley Union	24,975	19	10	81		8	8x 41	8 41	3	2	6 9		7	8	Feb 89	6	*Aug 89	0	Feb.90	5 Aug 9	0 3
Vest Riding Un. Bkg. L. (5lc) Vhitehavn Joint Stk. Bkg. L	31,606 7,200	50	10 74	21½ 41	21½ 41	203 40	40	214 40	4	8 19	5	21± 41	201	8	Aug88	10	Feb. 89	81	Aug 89	10 Feb.9 30 Aug 9	50 5 50 5
Wilts & Dorset Banking, L. York City & County Bkg., L	20,000	50	10	47x 514x	52	47 514			4	12	9	523	511	18	Jan.89	16	*July89	18	Jan. 90	24 Jan.9 16*July	90 28
Yorkshire Banking Co., L York Union Banking Co., L. DISCOUNT COMPANIES.	16,000		121		37 49 1	36§ 49	37x 49	36 1 49	5	12	3	- B								12 Aug	
Belfast Discount, Limited Discount Corptn. of Irelnd, L	2,471 66,866	3 2	3	2½ 7			2½ 7	2½	8		6	7		6	in 86	6	in 87	6	in 88	6 July	89
National Discount Co., Lim Union Discount of London.			5	12 91	12	114	111x	11 9	5		9		111	12	Aug88	10	Aug 89	12	Jan.90	10 Aug	90 4

INSURANCE COMPANIES.

	CA	PITAL.		Pri	Mon	OF TH.	HE	Last		st yrs		1890	O.				т	nvii	DENDS.		
	No. of Shares or Amt. of Stock.		Paid.	Opening.	Highest.	Lowest.	Latest.	Business Done.	Invat I	vestor Lates rice.		Highest.	Lowest.		Ra	te p	Last :	Four	r.	ım.	Last Bonus pr Shar
Alliance AssuranceAlliance Marine Assur., Lim.			2l 4/ 25	10 42	10½ 43	9½ 41	10× 42	10½ 43½	£ 4 3		0 1	11 46	9½ 41	15	Oct. 88 Jan. 89	18 1	Ap89 July89	184	Coc.89 Jan. 90	18#Ap90 12 July90	89, 10/
Atlas Fire and Life	1	50	6	241	25	241	25	25	4	0 (0 2	25	231	16	Jne. 86	16	Jne 87	163	Jne. 88	163 for 89	{ 78, 6 dis3/
Boiler Insurance and Steam Power, Limited	42,000	5	2	78x	78	71	78	75	5	5 (0	85	78	20	Feb.89	20	July89	20	Feb.90	20 July90	-
British and Foreign Marine, Limited (2l c) British Law Fire, Limited	. 50,000		4	23½ 2	23½ 2½	2211 12		23		16	0 2	241 21	22½ 1g	35	Feb.89	20*	July89	35	Jan. 90	20*July90	-
Caledonian Fire and Life Church of England Life City of Glasgow Life Assur. City of Lon. Fire Insur., L Clerical, Medical & Gen. Life	18,000 20,000 24,000 200,000 e 20,000	25 50 25 10	5 2	301 3½ 10 18 18½	30½ 3½ 10½ 10	30½ 3½ 10¾	30½ 3½	30½ 318 10¾	3 6 3	15 17 14	8	301	28½ 3½	12	for 87 Jan. 89	12	for 88 July89	12	Oct. 89	Jne.&Dec 12 July90 16 Apl.90 nil since 30 Aug 90	
Commel. Union Assurance Fire, Life, & Marine, L. County Fire	. 50,000 . 4,000 12,000	100	5 80 50	34½ 145	34½ 150	33½ 140		33½ 149	3	13 11	6 3	37 50	33½ 140	6	Sep. 88 Mar 87	04	Maroo	101	WINT OF	35 May9 64 Mar9 74 July9	
Eagle Life	33,573	50	5 15	5 43§x	55		42	42	2	12	6	55 45	45 421	5 12	Apl.88 Jan.89	5 12	Apl.89 July89	28 12	. 6d p. Jan.90	s. June 9 12 July 9	0 88, 4
ance Corporation, Lim English and Scottish Law	n. 50,000	0 10	2	31	33	31	31	3 3	5	14	3	33								10 Apl.9	
Life Assurance Assoc Equitable Fire, Limited Equitable Guar. & Acciden Equitable Reversionary In	c. 20,000 52,667 at 28,435	7 5	3½ 1 1	75 11 18	1 1 2	75 18 16	1		4 4 4	3	6 3	81 18 11	11	0	Sep. 88	2	Mar 8	9 5	Sept89	10 July9 71Mar9 11Mar9	0
terest Society, Limite Equity & Law Life (10,000/c Fire Insurance Association	£500,000		100	1094	23	21	1094		4	11	61	111 1 23	109 21	5	Apl. 8	5	Oct. 88	8 5 8 18 1	Apl. 89 Jan. 89	5 Oct. 8 18 Jan. 9	9 88, 21 0 1884
Limited	100,000	9	13	1	2 3	2	1	2 1		nil.		7	1	5	Oct. 8	5	Apl.8	3 ni	since	Cr. bal. 8	g Lao,
General Assur., Fire & Li General Revers. & Invstm Globe Marine, Limited Gresham Life (aver. 41 6/1	nt. 5,00	100	100	125	1		125	1251		19	3	13	11	10	Jan. 8 Sep. 8	10 9	July8	9 10 9 5 7 5	Jan. 90 Sep. 88 July 88	9 Mar9 nil since	0 50, -
paid per share)	5.00			-1 444		92			1	11	6	96	92	1		1				5 July9 12 July9	noss/v

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

† Paid in cash; ‡ Added to capital.

v. & e.aft Div.

8,020 4,860

Last Sonus Share.

, 10/

78, 6/8 dis3/4

78,£1; 88 .-,£12**!**†

, £5†

1 11:

,21%† 84

43,350]

2%

,70/11t

INSURANCE COMPANIES—Continued.

~ 1 - 1	C	APITAL		1.0	Mon		R.S.	Last					90.		11.1	Dividends		
NAME. (Capitalised per share from profits.	No. of Shares or Amt. of Stock.	Share or Stock.	Paid.	Opening.	Highest.	Lowest.	Latest.	ness Done.	In at	s. ylvest Late rice rCer	or	ighe	Lowest.	Ra	te per Cen	Four t. per Anni erim.	ım.	Last Bonus pr Share
perial Fire perial Life	12,000 7,500		25 10	186x 30	188	184 29	186	185½ 30	£ 4	6 3	d 0 3	188	172 28	£3 Jan. 89 124July87	£5 July 89 12‡July 88	£3 Jan. 90 12 jJuly89	£5 July 90 124July 90	per share 86, 50/ 1
1/2/8p.a.pd. byshrhldrs.) sental Marine Insur., L. sea & Yorks. Accident, L. seahire, Fire and Life se Fire	50,000 20,000 136,493 50,000 50,000	10 5 20 100 20	21 2	916x 16 231		10 3 % 2 13 8 8 15 ½ 23	218x 818 16 233	10 3 % 23 8 % 16 2 23 %	5 4 5 4	0 46695	039360	4 3½ 9½ 17 24	151 21	10*Sep. 88 15 Jan. 89 35 Jne. 87 50 Oct. 88	10 Mar 89 15 July 89 33 Jne. 88 50 Apl. 89	7 Jan. 89 10 Sep. 89 20 Jan. 90 35 Jne. 89 50 Oct. 89	10 Mar 90 17½July90 35 Jne. 90 50 Apl. 90	1/Mr.86
Revers. Intrst. Soc., L. Union Fire and Life Ind General Life Amoration of Scotland Fire Insurance, Lim. Appel and London and	100,000 20,000 10,000 100,000	10 50 40 81	100 12/ 8 82 11	13	16	5½ 12½ 36 1¾	124 36 12	127 5 14 14 37 1 16	5 4	14 6 4 3	6 093	5 ³ / ₄ 13 ¹ / ₂ 37	12) 35½ 1	37½ May86 8½ per 17‡ Nov88 5 for 86	37 1 May 88 ann. for 1 17 2 May 89 5 for 87	6*Oct. 89 37½May89 887 and to 17‡Nov 89 5 for 88	2/9 p.s.My 1890 17#May90 5 for 89	90]
Globe, Fire and Life b £1 amuities din and Lancashire Fire don at Lancashire Life don & Provincial Fire, L. don & Provin. Marine, L. don Assurance Corpor-	49,626 74,080 10,000 886,266 50,000	16 ₃ 25 10 9	2 163 21 2 2 2	478 264 174 4 		462 26 171 32 	26½ 18½ 4	475 27 18 45 		3 15 18 0 	0 6 9 0 6	279 188	26 15 32	6 Dec. 88 12 Nov 88 10 for 86	6 Jne. 89 16 May 89 10 for 87	50°Nov89 6 Dec.89 12 Nov89 10 for 88 5 for 86 15 Feb.90	6 Jne. 90 16 May 90 10 for 89 5 for 87	10/1888 pil sinc
stion, Fire, Life & Marine schester Fire schester Undrwriters Assn. sine Insurance, Limited stime Insurance, Limited scheme Marine, Limited stage Ins. Corporat. L.	35,862 50,000 33,325 40,000 50,000	20 5 25 10 10	12½ 2 1 4½ 2 2 2½ 2	75x 111 32 43	541 718 13 32 43 21 21	31 45 2	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	53 74 116 314 46 216	5 6 4	14 18 18 1 5 0	3 6 0 6 0 0	1 1 1 3 5 1 3 3 3	5 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 Feb.89 10 Mar 87 413 in 86 10 Jan. 89 4% for 86	10°July89 10 Mar88 44√5 in 87 10°July89	12 Oct. 89 10 Feb.90 10 Mar 89 41 in 88 10 Jan. 90 5 for 88 4 for 88	10 Aug 90 10 Mar 90 41 in 89 10 July 90	1/-p.s. 9
d Am (Fire & Life), Irld. Limit Boiler Insur., L. Liduar & Suretyship, L. Lidual Marine Insrnce, L. Librath & Mercantile,	40,000 10,000 25,000 50,000	10 20	2½ 2½ 2 2	48 94 418x	48 9½	91	41 91 418	x 191 5 18	6 5 6	2 8 6 nil.	309	48 91 51 1	87 44	10*Jan, 89 10*Dec.88	30 Aug 89 124July 89	10 Aug 89 10*Jan. 90 10*Dec. 89 0 Nov 87	30 Aug 90 15 July 90	83, 10/
Fire and Life	110,000 30,000 11,000	100	6½ 10 12	52 72§ 85	53 73 	52 72§	52½ 72½ 85	52½ 72¾ 85	3	16 15 14	3 6 0	53g 76½		20° Dec. 88	35 Jne. 89	pl&Oct89 20 Dec.89 33 July89	35 Jne. 90	
an Marine ArinticAssurance(Ireland) Fire and Life Mass Life Mass Fire Matrix Life, Lim. Matrix Life, Lim. Matrix Life.	13,215 £159,342 6,722 50,745 2,500 £200,000	92 3 50 50 27/6	2½ 9½ 50 27/6 10 5	10½ 64		64 263	67 2654	101 672 264 118 332	5 92 5	13 18 19 6 6	9 09033	68 i	10½ 58 263 12	7 8 Sep. 88 £4 May 87 £4 2 Oct. 88 4 Jne. 86 12 4 Feb. 87	5-4-Mar 89 £4 May 88 £9 Apl. 89 7½ in 87 12½ Feb. 88	5 Feb.89 7-8Sep. 89 £4 May89 £4jOct.89 7 in 88 12jFeb.89 5 Jan. 90	5 % Mar 90 £2 May 90 £9 Apl. 90 7 for 89 12 % Feb. 90	per shar per shar 6 % 87 1888,448
Fire and Life	50,000 5,387 200,000	10 10 100	1 39/ 2 100 10s	7 7 4 8 110 ½ 6	7½ 7½ 4% 6½	7 6 3 4 6 6 6 6		78 64 418 1109 63	25444	13 0 4 10 16	0 9 9 0 0	418 111	61 47 110	3/-Sep. 88 10 Jan. 87 5 Jan. 89 85 Oct. 88	4/-Mar 89 10 Jan. 88 5 Jne. 89 85 Apl. 89	20 for 89 3/-Sep.89 10 Jan.89 5 Mar 90 60 Oct.89	4/-Mar 90 10 Jan. 90 5 Jne. 90 60 Apl. 90	1/- 188
pd (U c)	£689,220 96,515	20	100	561	563	56	370 56	373 à 56 à	1	17	0	385 57		40*Feb. 89	66% Aug 89	8 Jan. 90 40°Feb. 90	76 Jne. 90	•••
Fre Office	9,085 25,000 50,000 16,000 30,000 100,000 238,560 16,384	5 5 10 5 5 5 5 1 20 10	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	35 116 21 116 117 7 1 8 4 1 6 1 5 1 7 1 6 1 5 1 7 1 6 1 5 1 7 1 6 1 5 1 7 1 6 1 5 1 7 1 6 1 6 1 7 1 6 1 6 1 7 1 6 1 6 1 7 1 6 1 6	2 21 118 74 48 718	116 216 18 71	38 21 11 12 14 15 15 17	3 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	15 43 5 43 44	13 0 4 7 2 4 6 4 6 19	2000000000	2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6 Feb.87 10 Feb.87 8 May87 5 Aug87 6 May87 6 Jeb.89 14 Dec.87 14 Dec.87 10 Jan.89	6 Feb.88 10 Feb.88 8 May 88 5 Aug 88 6 May 88 6 Aug 89 15 for 88 15 for 88 10 July 90	174for 89 174for 89 20 Jan. 90	6 Feb.90 10 Feb.90 82May90 52Aug90 6 May90 5 for 89 172 for 90 172 for 90	'88,14/6
mand Life	4,000 25,000 4,000 4,800 48,000 100,000	50 20 25 	12 12 4 14 14 2	173 553 8 6 32 450	88 455 16	450 15	32 455 16	178 55½ 8½ 32 454 15		16 17	6	55½ 8¼ 32 455	81 31 445 131	20§Nov88 5 Jan.87 5 Jan.86 £22 in 86 28/-Jan.89	20 May 89 5 Jan. 88 5 for 87 £22 in 87 4/-Jly. 89	6½ in 88 20½Nov 89 5 Jan. 89 5 for 88 £22 in 88 3/-Jan 90 20°Jan. 90	20gMay90 10 Jan.90 5 for 89 £22 in 89 3/-July90	1886 89 9/13/1 Jan. July 1888 13/
Harine L. (Liverpool) Gire Re-Insurance, L. Life Assura. Social Marine, Limited. Marine, Limited. Marine Fire & Life (2½ c)	4,500 40,640 12,500 £ 000 50,000	20 20 100 20 100 100 100	40 3½ 8 12 2 5 35 5	73	718 13 36 5 	718 121 35 42 401	128 35 48 7 403	260 74 13 35 42 7 404 584	57634	8 10 18 8 6 11 7 16	35663309	13 37 6 47	118 34 42 401	10 Jan. 89 5*Oct. 88 5 Dec. 88 20 Jan. 89 5 Jne. 87 5 July 88	10 July89 15 Apl.89 164Jne.89 10 July89 5 Jne.88 5 Jan.89	213Jan. 90 10 Jan. 90 5*Oct. 89 10 Dec. 89 20 Jan. 90 5 Jne. 89 5 July 89 42 for 88	10 July90 15 Apl.90 334Jne.90 10 July90 5 Jne.90 5 Jan.90	24 in 85

+ Paid in cash; ‡ Added to capital. ...

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

MISCELLANEOUS COMPANIES.

40 = 3 = 1 =	CAP	ITAL.		P	Mo		HE	Last	Last divs.	yld.	18	90.		1	DIVIDENDS.		-
NAME.	No. of Shares or Amt of Stk	Share or Stock	aid	Openg	Hghst,	Lowst.	Latest	Busi- ness Done.	at Lat Price Per Ce	test	hst.	Lowst	Rate %	Last per Annur	Four	3000	Resrv. & Bluce.aft Last Div.
BREWERIES & DISTIL Allsopp, S., & Sons, L., Ord. Do 6% Preference Do 4½ % Deb. Stock	£1,100,000	Stock	100 100 100		72½ 108½ 105		107	65 106 104 ³ / ₄	£ s 5 6 5 12 4 7		85 125 1 117	621	o oan.og	5 Aug 89 6 July 89 4 July 89	3 Feb.90	& Tal-oc	
Barrett's Brewy. & Bottling, Limited Bartholomay Brewing, L Do 8 % cum. pref	50,000 24,503 27,403	10	5 10 10	4½ 13¼ 11½	13	1	134	13± 11± 11±	7 1 7 11 6 19	3 0 3	-	4 13 11‡	5 Aug88	6 Feb.89	5 Aug 89 10 Jan. 90 Oct. 89	7 Feb.90	5,42
Bass, Rateliff, and Gretton, 4½% mort. deb. stock Bentley, Henry, and Co., L. Bieckerts Brewery, Lim	1,360,000 9,000 20,000	20 20	100 17 20	117 21x 17	22 18	116 20 16	117 21 17	117 19½ 18	3 18 4 9	0		116 19 16	4½Dec.88 7 Jan.88		4½Dec.89 8 Jan.89	44Jne.90	7,25
Do 5 % debs		10 10 10	5 9 10 3	922 58 132 1136 54	54 14 114	90 58 138 118 51	922 54 138x 114 54	92 58 14 111 54	5 8 6 19 6 14 4 9 3 12	0 5 6 6 9	95 67 153 111 64	90 5½ 138 10% 5½	8 for 88	6*May89	5 Mar90 10 Dec.89 10 Sep.89 5 Jly. 89 8 Dec.89	5 July90 6*May90 10 Mar90 5 Jan.90	16,73
Bristol Brewery, Georges and Co., Lim., ordinary Do preference	27,100 22,100 £163,000 12,000	Stock 5	10 10 100 5 5	32 14½ 118½ 6 6½	32 15 120 62 64	30 14 117 5 ³ / ₄	30x 14½ 118½ 6 64	31± 143 118 518 68	6 0 4 2 4 5 6 13 4 8	0 9 6 3 6	33½ 16½ 122 6¾ 6½	293 14 117 53 6	5 Dec.88 8 Nov 88	6 Jne. 89 5 Jne. 89 8 May 89	6 Dec. 89 5 Dec. 89 8 Nov 89	6 Jne. 90 5 Jne. 90 8 May 90	12,00
Do 6 % preference	7,500 24,950	10 25	10 20 5	93 46 21	10½ 46 2½		104 45x 2	108 468 218	6 13 7 10	30	11½ 47 3	9½ 42	18 Feb.89 2/6psJy88	12 Aug89	s. Oct. 89	6 Apl. 90	0 106.9
Do preference	15,000 53,400 £666,000 4,000 £600,000 7,500	5 10 Stock. 100 Stock 10	5 10 100 100 100 100	11½ 106 118 106½ 9	117 107 118 1082 9	106½ 8½	81	511/5 11/5 106 1161/2 108 88	10 0 4 5 3 15 4 5 3 16 8 4	0 0 9 6 0 9	5 123 110 120 108 11	3½ 11g 105 116 105 8½	3/6psJy 88 7 Jan.89	7 Jan.89 5 July89 4 July89 7 July89	7 Aug 89 5 Jan. 90 4 Jan. 90 5 Oct. 89 4 Oct. 89 7 Jan. 90	7 Jan.90 5 July90 4 July90 5 Apl.90 4 Apl.90 7 July90	0
Do ordinary Do 4½ % perp. deb Denver United, Limited Do pref. Distillers, Limited Do 4½ % mort. deb. stock Dortmund Breweries, L.ord	450,000	10 10 10 Stock	10 100 10 10 10 100	6 10½ 9½ 12½ 105½	111 94 125 108 24	5½ 10¼ 9¼ 12 103 2½	6 92½ 11 9½ 12x 105½ 2½	51 11 91 12 1101	6 13 8 8 6 13 4 6	3 6969	110	103	10 Feb.89 41Nov88	41May89	8/10 p. 6/10Jan90 8 Feb.90 4½Nov 89	s. Mch. 9 8 July9 8 Aug 9 4 May 9	0
Do Preference Dublin Distillers, L Do 6 % cum. pref Do 4½ % deb. stock Dunville and Co., Limited Gillman & Spencer, L	38,800 £263,000 50,000	5 Stock 10	5 5 5 100 10 5	24 34 24 41 93 354	4	3½ 28 4½ 91	34 34 44 91 354 5	25 34 34 42 91 354	20 0 8 0 6 6 4 19 6 13 9 0	306	41 41 48 55 102 351	1½ 3½ 2½ 4½ 91 33%	20 Oct. 88	20*Apr89	6 Jly. 89 1/5½ p. s. Jan. 90 4½Dec.89 20 Oct. 89	6 Jan 9 s. Jan. 9 6 May9 44Jnc. 9 20*Apr 9	0
Guinness, Arthur, & Co.L. Ord Do 6 % preference Do 5 % debenture stk. red. at 110 in 20 years	£1,700,000 £2,000,000	Stock Stock	100	1541	342½ 159½ 126½	2301 1541	3321		9 0 4 10 3 17 4 0	3 93	1592	324 5	8 Aug88 12*Mar89 6 Mar.89	18 Sept89	12*Mar 90 6 Mar 90	6 Sep.9	6672
Hardy's Crown Brewery, L. Highland Distilleries, L. Hodgson's KngstnBrewy, L. Do 5 % deben. (regtd.) Jones (Frank Jones) L. Do cum. pref. 7½%	20,000 20,000 34,000 £150,000 40,000	10 5 5 100 10	10 3½ 5	104x	61/2 1111	10 61 109 9	10 1 4 1 6 2 1 1 1 0 9 1 4 1 9 3 x	$ \begin{array}{c} 10 \\ 4\frac{1}{8} \\ 6\frac{1}{2} \\ 112 \\ 9\frac{5}{16} \end{array} $	7 8 8 9 5 12 4 13 12 19 7 13	30036	11½ 4½ 6½ 112 11½	10 4 1 6 6 107 2 9 7 6	10 Nov88 8 Nov88 5 Nov88	*6 May89 7 May89 5 May89	7 Dec.89 14 Nov89 7 Nov89	5 July9 6*May9 7 May9 5 May9 12 May9	0 3,1
Kenward and Court, L Lion Brewery, Limited Do new shares at 3 pm Do preference 6 % Manchester Brewery, L., ord Do 7% preference.	20,000 12,000 12,000 5,000 15,000 20,000	5 25 10 20 10 10	5 17 6 20 10	5 36x 11½x 27x 114 124	37 111 28 121 13	44 35 11 26 114 127	36 111 27 121 127	418 361 118 271		30696	51 38 121 28 121 131	35 11 26 11 12½	14 Feb.89 14 Feb.89 6 Feb.89 8 Sep.88 7 Sep.88	10*July89 6 July89 8 Apl.89 7 Mar89	7½ for 89 14 Feb.90 14 Feb.90 6 Feb.90 8 Sep 89 7 Sep. 89	7 Apl.9 10*July9 10*July9 6 July9 8 Apl.9 7 Mar9	0 113
Do 5½ % deb. stock	£500,000 50,000 33,392 £400,000	100 10 10	100 10 10	109 89 11 12 107	91 111 12	109 88 114	89½ 11½x 11½x	91 11½ 11½ 11½	5 9 4 9 4 7 3 15	300	91 113 113 124	109 87½ 10½ 11½ 105		5½ Jly.89	5½Jan.90 4½Oct. 89 5 Feb.90 5 Jan.90 4 Feb.90	41Apl.9 5 Aug 9 5 July 9	0 31,
Mitchell's Bwy. (H. Mitchell and Co.), Limited Do 6 % cum. pref Do 5 % debenture Nalder & Collyer's Bry Lord Do 6% preference	22,500 22,500 2,000 8,667 9,334	10 100 10	10 10 100 10 10	128 118 109 148 129	12 110 144 13	11½ 109½ 14½ 12½	110	12 110 143	5 15 5 1 4 12 6 18 4 14	6	12 1101 142	11½ 108 13¾	6*Jan.89 5 Sep.88 10 Nov.88 6 Nov.88	6 May89	6 Jan.90 5 Sep.89 8 Nov.89 6 Nov.89	6 Aug 9 5 Mar 9 12 May 9 6 May 9	0 6
New Westminster Bry. L Do 6 % preference New York Breweries, L Do 8 % Cum. Pref. Northampton Brwy. L., ord Do Preference	27,500 7,500 20,000 20,000 7,500	4 4 10 10 10 10	4	51 54 12 11 14 13	5 5 12 11 14	5 5 114 114 14	51 51 112	5 51 111 111 132	6 2 4 11 12 15 6 19 7 2	063339	5½ 5½ 13½ 12½ 17	42 42 111 114 14	8 Jan. 89 6 Jan. 89 8 Feb. 89	8 July89 6 July89 15*Feb.89	8 Jan. 90 6 Jan. 90 15 Nov S9 8 Feb. 90 10*Jan. 90	6 July90 15 Apl 90 8 Aug 90 10 July90 7 Apl 90	0 -
Do 5% Debenture Stock Nottingham Brew.,L., 7%Pi Do 1st Mort. Deb. Stocl Oldham Brewery, Limited Parker's Burslem Brwy., L	£200,000 13,600 £136,000 2,37 18,000	0 Stock 0 10 0 Stock 7 5 0 10	100 10 100 5 10	98 98	98 98 13	9 96 	1135 94 96x	9 5	5 7 4 9 7 11 5 4 8 13	3	119	112	5 Oct. 88	7 Mar.89	7 Sep.89 5 Feb.90 20 Oct. 88	7 Mar 90 5 Aug 90 20 Jan. 65 14 July 90	2
Do 6 % cum. pref	£500,00 £500,00 £500,00	0 Stock 0 Stock 0 10	100 100 100	117 109	117	114	ILLax	1118	5 4 7 8 14	9		104 114		5 Aug 89 4 Aug 89	5/4Jan.90 5 Feb.90	5 Aug 90 4 Aug 90 July 90	

7,258

106,934

MISCELLANEOUS COMPANIES—Continued.

	CAP	ITAL.		PR	Mon		HB	Last	div	st yra s. yla vesto	l.	PRICE 189				D	IVIDENDS.		
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg	Hghst.	Lowst.	Latest	Done	at !	Later rice. rCen		Hghst.	Lowst.	Rate % pe	r		Four. Including terim.	g Bonus.	Resrv. & Blnoe.aft Last Div.
REWERIES, &c. — Con. R hall Breweries, L., ord. De preference Bowell & Sons (W.), L., Ord. De 78 Preference Be do De do De preference Tenant Bros., Limited. Innfall's Brewery, L., ord. De Camulative Pref. De 5% Deb. Stock Tanas, Hanbury, Buxton	11,000 9,700 5,300 7,500 1,000 30,000 £320,000	10 10 10 20 20 20 20 20 10 10	10 10 10 10 5 20 20 20 10 10	14 12½ 11½ 12½ 5¾ 27 21 23½ 16 13¼ 115½	14½ 13 12 13 6 28 22 23% 16½ 13½ 117	12 11½ 12 5¾ 26 20 23§ 15§ 12¾	14 12½ 11½ 12½ 6 27 21 23¾ 16x 12¾x 115½	125 125 111 12 6 22 232 1515 122 1142	8 5 7 6 4	8 12 19 12 10 13 15 14 5 14	d 600000339003	15 13 13± 13± 6 28 22 237 17± 14± 117	11½ 12 11½ 11½ 5½ 23 20 23½ 15½	12 Jan.89 7 Jan.89 11 Sep.88 11 Sep.88 5 Jan.89 3 for '86-7 8 Feb.89 6 Feb.89	7 5 10 5 8 f 10 6	July89 June89 June89 Feb.89 Feb.89 July89 or '87-8 Sep 89 Sep.89	7 Jan. 90 12 Jan. 90 7 Jan. 90 13 Sep. 89 13 Sep. 89 5 Jan. 90	7 July90 8 June90 7 June90 5*Feb.90 5 Feb.90 5 July90 8 for 89 11 Aug90 6 Aug90	} 1,685 7,505 } 44,326
t Co., L., 4 % debs	£800,000 7,500 23,334 23,334	20 10 10	100 11 10 10	275 103x 104x	106 28½ 10½ 10½	273 101 918	104		5	14 16	0	32 12 18 114		500	15	for 87	4 Jan.90 15 for 88 10*Jan.90 8 Jan.90	174July90	****
Valuey & Co. (Lim.)6% cum. pref. Delydeba red. at 110, 1907 Bhibread & Co., L., 4½% pref. De 4% deb. stock Withington & Co., L., 5½%	7,000 £700,000 6,250 £750,000	100 100 100	100 100 100 100		143 122	140 119 108	1412 1202 109 104	140 121 109½ 103½	4	16	6	-	140 119 106	5 Oct. 88	5	Apl.89	6 Jan.90 5 Oct.89 14/11Nv89 13/3Nv.89	5 Apl.90 41 May 90	•••
mm. pref. shares h4 % debs.	26,600		100	12 111	121		124 111	12½ 111	4	9		12 18 113	114 109	***		•••	4/71Nv.89 37/6 Oct89		
MIAL COMPANIES. Imingham Canal 10 4% debenture stock Imetry Canal Interview Canal, \$100 shi In 7% bonds at 1901, 1894 Interview Canal	£797,400 500 \$20,000,000 \$5,000,000 \$2,000,000 12,000 £665,933 11,300 937	100 \$100 \$100 \$1,000 \$1,000 100 20 Stock 100 10	100 100 102 102 102 100 20 100 100	113½ 144½ 113 190 21 49 119½ 15	125 210 1441 114 195 211 121	208 140½ 112 190 20½ 	124 209 113½ 141x 113 195 21 49	126 125½ 208 113½ 144 113 189 19½ 49 121 15	3 5 4 5 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	4 11 7 8 6 2 12 1 7	9069009900	147 117 195 21½ 53½ 123	20½ 44½	4 Jan. 89 11 Sep. 88 5 Sep. 88 7 Sep. 88 7 Oct. 88 4 Zep. 88 1 Sep. 88 4 Dec. 88 4 Dec. 88 6 Jan. 89	4 10 6 7 7 8 4 2 4 6	July89 Mar89 Mar 89 Apl, 89 Jne, 89 Mar89 Mar89 Jne, 89 July89	8 Dec.89 47Sep.89 2 Sep.89 4 Dec.89	4 July90 9 Mar 90 6 Mar 90 7 Mar 90 7 Apl 90 8 Jne 90 47 Mar 90 2 Mar 90 4 Jne 90 6 July90	54,202
h doh 5 preference h doh 4 % Mortgage Deben	£1,359,00	0 10	10 7 10 7 100	88x 48x 82x 476x 1024	5½ 8½ 5½	48 81 414	516 818	5 18 8 18 5 16	5 4	17 18 18 18 18 18	00606	5 1 8 1 8 1 5 1 A	218 87 818	4 Jan.89 4 Jan.89 4 Jan.89	4 4	July89 July89	4 Jan.90 4 Jan.90 4 Jan.90 4 Jan.90 4 Jan.90	4 July96 4 July96 4 July96	
La Canal Capital Stock La Canal Capital Canal C	£1,500,00 5,66 £303,782 £244,46 £150,00 £210,00 £174,73 300	3 85 \$ Stock 8 ,, 0 Stock 6 ,, 143, 4 20	100 100 100	184 108 96 100 118x	1112 19 1084 962 102 120 50	18 107± 96	18½ 108 96½ 101 120 49	101 120 50	4 4 4 9 9 9 9	4 4 4 4 4 4 4 4 10 8 15 9 8 17 4 1	9 3 0	20 109 97 103 124 51 95	18 107 94 99 117 49 90 73	1 Nov.85 4½Oct.88 4 Oct.88 4½Sep.88 4½Jan.89 1¼Aug88 15 for 86	4 4 4 4 4 12 5	Aug 89 l betwn. Apl 89 Apl 89 Mar 89 L July 89 Feb. 89		nil. 42Apl.96 4 Apl.96 4 Apl.96 42Mar96 42July96 2 Feb.96 17‡§for 89	416 0 } 10,216 0 249,430
UTY LOANS, &c., briss Gas Annuities briss Gas Gas Gas Gas Gas Gas Gas Gas Gas G	£127,50 £150,00 £100,00 £56,50	0 100 0 100 0 100 0 100 0 100	100 100 100 100 100	105x 108 108 110 124	718 106 109 109 118 126 113	7 76 104 107 107 102 123 111	105 108 108 110 110 124 112	104½ 107½ 108¾ 116½	2 4 4 4 4 4	\$ 6 5 14 4 12 4 12 5 7 4 14 8	0000	110	104 105 105 102 123	5 Oct.88 5 Nov88 6 Nov88 6 Nov88	6 5 6 6	July89 Apl. 89 May89 My. 89 My. 89	10 Feb.90 8 Jan.90 5 Oct. 89 5 Nov 89 6 Nov 89 6 Nov 89 5 Jan. 90	6 July 90 5 Apl. 90 5 May 90 6 My. 90 6 My. 90	0 :-
Los. 11 G. & W. Ann. 1	109,446/p. 6 £3,650,00 £1,178,32 £330,29 £870,68 £1,000,00 £556,56 £400,00 £556,56 £484,56 £84,05 £1,702,01 k £1,566,52 £507,50 £196,96 £1,323,20 987,70	a n.] p. 0 Stock 5 Stock 0 Stock	e r 12 100 100 100 100 100 100 100 100 100 1	32 109 100 121; 106 106 109 101 109 110 110 110 110 102	32; 110 100; 121 106; 106; 102 110 102; 110; 110; 110; 110;	31; 109 100; 120; 106; 106 108 100 108; 100 109; 110 101; 86	314 109 100 120 106 106 101 109 101 110 109 110 110	313 3109 31009 31000 31000 31000 31000 31001 31001 31001 31001		3 2 4 4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 5 6 6 6 5 6 6 6 5 6	32; 111; 102; 124; 109; 107; 104; 112; 105; 111; 104; 110; 110; 110; 110; 110; 110	31; 109 99; 120 106; 105 100 108 100 108 99; 106; 107; 109 100, 86	£1 for 88 3\(\frac{1}{3}\) Jan. 89 3\(\frac{1}{3}\) Jan. 89 4 Jan. 89 3\(\frac{1}{3}\) Oct. 88 5 Jan. 89 5 Oct. 88 5 Oct. 88 3\(\frac{1}{3}\) Nov 88 4 Oct. 88 4 Oct. 88 4 Oct. 88	# 3 3 4 4 3 J	I for 89 ½July89 ½July89 ½July89 ½July89 ½July89 ½Apl.89 July89 ¼Apl.89 Apl.89 ½May89 My.89 ½Apl.89 Apl.89 ¿Apl.89	Jan & July 3½Jan.90 3 Jan.90 4 Jan. 90 3 Jan. 90 3 Jan. 90 5 Jan. 90 5 Jan. 90 5 Oct. 89 5 Jan. 90 6 Jan. 90 6 Jan. 90 7 Jan.	£1 for 9 3½July9 4 July9 3½July9 3½ApL9 5 ApL9 5 Apl.9 5 Apl.9 3½May9 5 My.9 4 Apl.9 4½Apl.9 3½Apl.9 4,Apl.9 6 Jne.90	Freedon of the state of the sta

	CAPI	TAL.		PR	Mon	TH.	970	Last	last yrs livs. yld Investo	. 18	2ES OF 190.		D	IVIDENDS.		
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg	Hghst	Lowst.	80	Done	Investo it Lates Price. PerCent	het	Lowst	Rate %	Last 1 per Annum	, including	Bonus.	Reary. A Blnc. aft Last Div
ITY LOANS, &c.—(Con.) ardiff 3½ % stock, red. 1935 lyde Nav.Trst. 4% fnd debt	£800,000 £465,000			107½ 100½			1075	108± 100±		1092		31Jan. 89 4 Nov 88	3lJuly89	31Jan.90 4 Nov89	3aJuly90	Frants
bonds, 1922	£198,400		100	91	91	841	841	86		981		1		6 Feb.90	17 304	100
Do 6 % bonds, 1923 rp. of Lnd.bds.31%,1889-93	£595,200 £1,250,000	500	100	80x	102		762	89 1017	3 9	93 6 102	76à 99	31%	31%	6 Jan. 90	6 July90	1
Do 3½ % redeem, 1894-8 Do 3%, 1912	£253,000	100	100	101	100	99	101	992		5 102 5 1C1	991	3½% 3 Oct.88	3½% 3 Apl.89	31% 3 Oct.89	31%	Free
Do 3½ %				101			101	102 102		103	100	32Nov88	3 May 89	3½Nov89 3½Sep.89	34May90	dut
oydon Cor. 3½% Irred. Stk. iblin Corp. 3½%, 1944	£494,419 £500,000	1	10000	1104		110 993		1102	3 3	113	110	3½Jan.89	3jJuly89	31Jan.90	3½July90	Frees
indee Water, 10l Annuities indn (Otago) W6%dbs, 1925	Totalannu	ty £14	315	302 121x	302	300 120	300	300 123‡	3 6	9 304	295	£10 in 87	£10 in 88	3\frac{1}{2}Jan.90 £10 in 89	£10 in 90	Mykl
Do Municipal 6 %, 1906	£91,600	100	100	115x	116	114	115	114	4 14	0119	120	6 Jan. 89	6 July89	6 Jan.90 6 Jan.90	6 July90)
Do 5 % consolidated 1908 linburgh City Debt	£306,486	Stock		931	931	107 913	$91\frac{3}{4}x$	91	3 5	6 934	107 90½	3 Feb.89	3 Aug 89	5 Oct.89 3 Feb.90	3 Aug. 90	0
linb.&Dist.WatrTrustAn. tzroy(Melbn)5%dbs.1916-9	£119,000	100	100	185 ₂ 115x	115		1851	185½ 115½		3 1854 6 118		6 Nov 88	6 My. 89	6 Nov89 5 Jan.90	6 My. 90	0
sborne H.Bd.5% Loan, 1915 asgow Corporation \(\) 9%	£200,000 £300,000			95 276	95	92	94 276	93 276		0 974	90 2751	5 Nov88	5 My. 89	5 Nov 89 9 Nov 89	5 May90	0
Gas Annuities \ 6\frac{2}{4} lasgow Corp. Water4l Anns	£115,000			207± 126±			207± 126±	2079	3 6		206	63 Nov 88 4 Nov 88	63 My. 89	62Nov89	64My.9	0
Do funded debt Do 3½ % stock, 1914	£197,850	100	100	1251	***		125± 1049	125½ 105	3 4	9 125	1221	4 Nov 88	4 My. 89	4 Nov 89 4 Nov 89	4 My. 9	0
Do 31 % stock, 1907	£350,000	Stock	100	101			101	1001	3 5	6 101	1031	31 Nov 88	34 May 89	3½ Nov 89 3½ Nov 89	34 May9	0
Do Irredeemable Stock reenock Har.db. "A," $3\frac{1}{2}$ %	£330,95	6 ,,	100	95	95		94	113 95‡	3 14	6 99			31 May 89	31Nov89 31Nov89	3 May9	0
Do "B," 4%reymth Hrbr Bd. 4% dbs.	£1,102,68	"	100	473		***	471	50	4 15	3 61	471	2 Nov 88	1½May89	2½Nov 89	2 May9	
1925, Gtd. by N.Z.Gv lobart Town 5% deben, 1930					103	102	103	1023 1154		9 105	1			4 Sep. 89 5 Nov 89		
Iull Corporatn.3½%,red.194 nvercarg (Boro)4½%db,193	£500,00			108	108		1082	109 3 101	3 3	6 110 6 104	107	31Jan.89	31July89	3½Jan.90 4½Oct. 89	3 July9	Free
imberley (Boroof),6 %dbs. a Guaira Hrbr.7% deb. at	£48,70	0 100	100	104	1	103	104	1064	5 17	6 106	102	6 Sep. 88	6 Mar89	6 Sep. 89	6 Mars	. 00
Do 7 % 2nd deb. bonds	£240,00		100		1		100	1002	6 10	102	103	7 Dec 88	7 July88	7 Jan.90	7 Julys 7 Mars	
aunceston (Town of) 4% d 1916 (Int.g.byTas.Gov	£150,00		100	1	102	100	101	102	3 19	3 104	100	4 Dec.88	4 Jne. 89	4 Dec. 89	4 Jne.	90
eeConservancy 1% deb. stleeds New Gas debt, 4½%.	£58,95	7 Stock 5 Stock	K 100	131	132		131	127	3 9	0 132	127	41Jan. 89	44July89	4 Jan.90 4 Jan.90	4 July	90
Do 4 % deben. stock, 192 Do 32 %stock		0 Stock				1114	1074	1151	3 6		114	4 Jan. 89	4 July89	4 Jan 90 31 Jan 90	4 July	90
Leicester Corporation 31 red.stk 1934	%	26 Stoc	k 100		-		1	-			1	3½Jan. 89	1	1		
Lincoln Corp. 3 % red. 191 Liverpool Corp. 3½ % stoo	19 £325,00	100	1100	98	1 93	2 98	981	98	3 2	3 100	98	3 Jan. 89	3 .Ilv. 89	3 Jan. 90 3 Jan. 90	3 July	. Fie
London (Ontario) 5% deb.	93 £99,8	00 100	100	101	x 102	100	101	1015	3 2 4 13	3 10		5 Dec.8	5 Jne 8	9 5 Dec.89	5 Jne.	90
Do 6 %Wtrwks.debs.,18 Longton 3 3 % Stock, 1932	£100,0	00 Stoc		101	x 102	109	101	108	3 14		3 108 4 100	6 Oct.88	33July8	9 6 Oct. 88 9 33Jan. 90	34July	90
Lyttelt'n (N.Z.) Har. 6%, 199 Manchstr. Cor. 4% con. del							119		3 3		3 118 8; 124	6 Jan. 8 4 Dec. 8		9 6 Jan. 90 9 4 Dec. 89	4 Jne.	90
Melbourne5%debs.1896-19 Do 4½ % debs., 1908-27				0 111	1112	105	111		3 18	6 12	0 105 4 110	5 Nov8	8 5 May8	9 5 Nov 89	5 My.	90
Do 4 % debentures, 191 Melbourne Har. Trust 5%19	5 £150,0	00 10	0 10	0 104	4 10	103	104	104	3 16	3 10	6 103	4 Nov8	8 4 May8	9 4 Nov8	4 May	90
Do 41 % bonds, 1915	£250,0	00 10	0 10	0 11		2 110		1111	3 16	911	7 111 5 109	41Jan.8	9 4½July8	9 4½Jan.9	0 41July	90
Do 4 % bonds, 1918-19 Do Trmys.Tst.41%dbs 19	14 £1,500,0	000 10	0 10	0 110	3x 10 0x 11	1 109	103	103	1	9 10 6 11			4 Jly. 8 9 44 July 8	9 41Jan.9	0 44.July	790
Metp. 3½% con. stock, 19 Do 3 % consol. stock, 19	129 £169843 141 £108500				0 10					3 11 9 10		1	al a 37 C		0 3 Apl.	.90
Do 2½ %, 1949 Do Police 3% Deb. 1920	£1,000,0	000 Sto		0	01 9	-	90	90		9	1 89	1	***	***	2½Mar	
Mexico (City of) 5 % stg. Middlesbro' 4 2 % mort.19	ln. £2,400,	000 Sto		0 7	8 8	00 78	8 81	81	6 5	9 8				5 Oct. 8 4 Jan. 9	(44. July	v90
Do 32 % stock 1909	£300,	000 1	00 10	00 10	7x 10 5x 10	6 10	4 105	105		3 10	7 10	1 34Jan.8	9 3 July	39 34Jan.9	0 3 July	90 FI
Do 3½ % stock, 1911-13 Montreal5%(1½%sk.fd.) 1	903 £305,	000 Sto	00 10		00x 10 05 10				\$ 10					19 5 Nov 8	9 5 My.	90
Do 1874(1½ % skg.fd.) 1 Do 5% 1879, red. by 1			00 10		05 10		4 105	105	4 11	6 10	07 10	1 5 Nov	88 5 May	39 5 Nov 8	9 5 My.	. 90
Do 3 % perp. stock Do Scrp £140 to be pai	: 1 61 440	000 18	tk 10	00 8		34 8	3 83	83			851 8	2	3 Apl.	3 Oct. 8	9 3 Api	
Montevideo 6 % bonds . Napier (Bor'gh) 6% con.,1	£1,276	,595	00 1	00 1		07 9	4 96	94			00; 9		89 6 July	6 Dec.8	00 6 Jul	v90
Napier Harbr Board 5%, 1	1920 £300	,000	00 1	00 1	01x 10	02 10	0 10	1 102	4 18	6 1		0 5 Jan.	89 5 July	89 5 Jan. 8	00 5 July 00 34July	y90 \
Newcastle Cor.3½%red.1 Do Irredeemable 3½%	£394	,120 St		00 1	07 10	10 10	8 10	9 108	2 3 4			8 3 Jan.	89 3 July	89 31Jan.	3 3 July	y90 /
Nw Plymth Har6% dbs, New York City 6%, red. 1	901,					791 7	5 7	75 75		1.0	04 6	- 1 - " - "	88 6 May	89 6 Nov	min-st.	
Do 6 %, red. 1896	\$1,564	1,000 810	000 1	021 1	28½ 13 13		6 12		0 41		34½ 12 18 11			89 6 NOV	89 6 My	CHIE
Nottingham Corp. 3% s Oamaru Hrb.Bd.6%dbs.	tock £2,800	0,000 St	ock 1	00	98	988 8	73 9	81 98	3	0	99 8	74 3 Nov	88 3 May	89 3 Nov	90 6 Au	gau
Do 6 %, 1879, "1919"	£100		100		02 1		03 10		4 1 -		07 9	174 6 Feb.	0 35	89 6 Nov	89 6 Ma	g90
Oamara 79/ Watersha	1007 000					0.1	36 1777					- 1		901 7 Fab	90 7 Au	Bool
Oamaru 7% Waterwks., Oldham Corp. 4% deben Do Gas & Water annu	1907 £66 stek £50	0,000 0,000 St	100	100 1	21 1 21x 1	$\frac{21}{22\frac{1}{2}}\frac{1}{1}$	18 11	8x 119	3 5	7 91	22 10	12 7 Feb	89 7 Aug	89 7 Feb.	ou 4 Jul	V90

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MISCELLANEOUS COMPANIES—Continued.

	CAP	ITAL.		PR	ICES Mon	OF T	HE	Last	Last yrs. divs. yld. Investor	. 18	90.		D	OIVIDENDS.		
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg.	Hghst.	Lowst	Latest	Done	at Latest Price, PerCent.	ghet	Lowst.	Rate % I	Last leer Annum	, including	Ronne	Resrv. & Blnce.aft Last Div.
OTT LOANS, &c. — (Oon. Ongo Harbour Board 6% deba., 1881, red. 1921 Do 5% debentures 1921. Do 5% debentures 1921. Sering loans (1883—196 Sering loans (1883—196 Sering loans (1895) Do 6% redeemable 190 Do 6% redeemable 1895 Dram Waterwks., 5% bond Dama (City of) 6% bond	£96,800 £107,800 £361,600 3] £62,720 £120,000 £92,400 £62,000 £212,000 £1198,412	100 100 100 100 100 100 100	100 100 100 100 100 100 100 100	115x 101x 101x 107± 106± 117 106 79±x 90±	103 103 109 109 118 107 82	101 100½ 166 104 116 105 77	115 103 107; 106; 117 106 79; 87;x	1156 1011 102 1071 1052 1182 1063	4 17 6 4 17 6 5 7 8 4 4 8 4 10 9 4 16 6 6 6 8	5 119 6 104 6 104 9 113 5 109 5 121	109 99 99 106 104 116 105	5 Jan. 89 5 Jan. 89 6 Nov 88 6 Nov 88 6 Oct. 88	6 July89 5 July89 5 July89 6 May89 6 May89 6 Apl.89 6 Jne.89	5 Jan. 90 6 Nov 89 6 Nov 89 6 Oct. 89	5 July90 5 July90 6 May90 6 May90 6 Apl.90 6 Jue.90 5 July90	000 000 000 000 000
IntElizabeth 6% Waterwik Loan (1 % skfd. frm. '85 R Loais (Mauricius) 5%193 hramouth Corp. 3½ % Stock hold 73, iss. at 102, red. '9 hold 73, iss. at 102, red. '9 hold 75, red. 1905 hold 78, red. 1908 haing 3½ % Corptn. stock hid Janeiro 4 % bonds	\$\\ \frac{\pmatrix}{\pmatrix} \pmatrix	100 Stock Stock 100 100 100 100 Stock	100 100 100 100 100		104 102 105 117 117	104 107 101 100 103 115 116	112 105 107½ 102½ 101 104 115 116 110½ 81x	1132 1081 1071 102 1021 1031 120 116 1101 801	4 16 3 5 6 4 18 5 9 6 4 11 5 4 11 6 4 13 6 3 4 5 6	6 1094 3 1074 6 105	107	6 Sep. 88 5 Dec. 88 3½Jan. 89 5 Jan. 89 6 Jan. 89 6 Jan. 89 6 Jan. 89 6 Jan. 89 3½Oct. 88	5 Jne 89 3 July89 5 July89 6 July89 6 July89 6 July89 6 July89	5 Dec.89 3½Jan.90 5 Jan.90 6 Jan.90 6 Jan.90 6 Jan.90 6 Jan.90	5 Jne. 90 3½July 90 5 July 90 6 July 90 3½Apl. 90	Freestps
ime4kbonds red. by drawn by 1958, guar. by 14al. b, 2, 3, 4, & 5 iss., 196 lamis 6 % S. F. Bds., 192 be sterling, 1918 Interham 4 %, red. 1927 Interham 4 %, red. 1927 Interham 4 %, red. 1893-hadd(Gity 6 %, red. 191 b 4 % debentures. Interham 2 %, red. 193 hadkkrchnge 3 ½ % dbs., 192 hatton 4 ½ % mortgage, 190 hansa Corp. 3 ½ % stock. Interham 2 % sterent 1912 hansa Corp. 3 ½ % stock. Interham 2 % sterent 1912 hansa Corp. 3 ½ % stock. Interham 2 % sterent 1914 h 194 h 195 h 194 h 195 h 194 h 195	## ## ## ## ## ## ## ## ## ## ## ## ##	100 100	100 100 100 100 100 100 100 100 100 100	1104 9191 1004 91 111x 106x 100 101 107x 108 113x 1104x 121x 104x 95x 1113x 1104x 1162 1111x 1106 1162 1124 1101	101 11:14 913 108 92 112 107 1013 102 108 1084 1084 112 105 122 101 112 112 114 104 104 105 112 112 114 104 105 118 119 119 119 119 119 119 119	90 110 105 100 103± 100 106 107± 118 119 109 105 119 110 94 1112 104 115 122 101 102 115	88 106 1 100 1 101 101 101 101 101 101 101	110 110; 95 112; 101 94 110 115; 124 101; 102; 116	4 13 6 2 6 3 6 3 6 3 6 3 6 3 6 3 6 3 6 3 6	0 1093 6 117 9 107 0 125 6 104 3 115 7 0 115 0 198 6 116 0 107 3 104 3 111 0 120 9 127 9 102	98 98 98 108 88 105 100 105 99 100 106 107 112 112 1109 109 93 110 109 115 109 115 109 109 110 109 109 109 109 109	4 Oct. 88 6 Jan. 89 4 Sept88 6 Nov 88 3½ Feb. 89 5 Jan. 89 3½ Feb. 89 1 Jan. 89 3½ Feb. 89 5 Jan. 89 5 Jan. 89 5 Jan. 89 6 Oct. 88 6 Oct. 88 6 Oct. 88 6 Jan. 89 6 Dec. 88 6 Jan. 89 6 Dec. 88 6 Sep. 88 4 Sep. 88 6 Nov 88	4 Apl. 89 6 July89 6 Mar89 4 Mar89 2 May89 3 Aug89 5 July89 3 July89 3 July89 3 July89 5 July89 6 July89 6 Apl. 89 6 Apl. 89 6 Apl. 89 6 July89 4 July89 6 Jne. 89 6 Jne. 89 6 Jne. 89 6 Jne. 89 6 Mar89	2½ Feb.90 une & 1 D 4¼Jan.90 3½Jan.90 5 Jan.90 6 Jan.90 6 Oct.89 6 Jan.90 5 Jan.90 6 Jan.90 6 Jan.90 6 Jan.90 6 Jan.90 6 Jan.90 1 Jan.90 6 Jan.90 1 Jan.90 6 Jan.90 1 Jan.90 6 Jan.90 6 Jan.90 6 Jan.90 6 Dec.89 1 4½Jan.90 6 Dec.89 1 4½Jan.90 6 Nov.89	4 Apl. 90 6 July 90 6 Mar 90 6 Mar 90 6 May 90 6 May 90 6 Apl. 90 6 Apl. 90 6 July 90 4 July 90 3 July 90 5 July 90 5 July 90 6 Apl. 90 6 Apl. 90 6 Apl. 90 6 July 90	Free stp
DOCKS. DOCKS. DOCKS. Madra (Newport& Sout Wales) Docks & Rlwy h 4 % lest prefnce. stock h 5 % lest prefnce. stock h 6 % lest prefnce. Stock h 6 % debenture stock h 7 % debenture stock h 7 % debenture stock h 6 % debenture stock h 7 % debenture stock h 6 % debenture stock h 7 % debenture stock	226,500 £138,000 £138,000 £600,630 h 10,000 £326,589 £591,244 ££1,000,000 7,500 ££385,500 £1,906,000 £1,621,400 £604,222 £699,130 £5,756,600 £600,000 £2,129,659 £420,000 £5,000 £5,000 £2,129,659 £420,000 £2,129,659 £420,000 £5,756,000	0 100 100 Stock 0 200 Stock Stock Stock 0 Stoc	100 100 100 100 100 100 100 100 100 100	110 108½ 16 101¼ 99½ 134 190 110 16 76 92 37 111 104 102½ 86 75 117½ 12½ 12½ 113½	110 108½ 108½ 103½ 1003½ 1003½ 136 136 136 137 166 167 167 169 26 101 104½ 105 105 105 105 105 105 105 105	108 1064 1064 1995 1322 190 17 144 72 23 23 23 23 1014 103 97 103 97 125 125 125 121 135	109 106½ 16 103; 100½ 134 195 110 7 7 75x 88 24 98½ 101½ 104 198½x 86 68x	116 1092 x107 177 1014 1004 1344 195 1105 7 7 144 93 334 1042 971 1042 971 1042 971 1164 1174 1164 1174 1164 1174 1164 1174 1164 1174 117	\$ 12 4 8 4 0 3 8 8 \$ 13 5 19 nil. \$ 2 17 10 0 3 2 8 4 9 3 13 4 2 4 8 8 3 17 4 9 nil. \$ 7 0 4 8 4 6 6 3 18 \$ 3 17 4 9	6 17 5 104 6 17 5 104 6 103 9 136 195 3 113 3 7 0 82 0 96 6 29 6 103 0 96 6 38 6 113 9 106 6 38 6 113 9 107 6 103 0 98 1 125 9 136 1 125 9 136 1	108 108 109 98 125 1109 98 125 121 121 121 121 121 121 121	5 Oct.88 3 ½Sep.88 4 ½Sep.88 4 ½Sep.88 4 Nov88 2 4 Dec. 88 3 ½"Nv.87 1 July88 4 Sep.88 4 Jan.89 4 Jan.89 4 Jan.89 1 Jan.89 5 Mar89 5 Mar89 5 Jan.89 4 Jan.89 1 Feb.89 1 Jeb.89	4½Mar89 4½Mar89 4½Mar89 4½Mar89 4 Jly. 89 4 Jle. 89 5½Apl. 88 0 Jan. 89 3 Sep. 87 nil betwn. 6½Jan. 88 4½Mar89 1½July89 4½July89 4½July89 4½July89 5 July89 4½July89 5 July89 4½July89	3 1 Sep. 89 3 1 Sep. 89 3 1 Sep. 89 4 1 Sep. 89 4 1 Sep. 89 4 1 Sep. 89 4 1 Sep. 89 5 1 Sep. 89 6 6 6 p. 3 July 89 7 5 for 88 7 Jan. 89 7 Jan. 89 7 1 Feb. 90 7 1 Feb. 90 7 1 Jan. 90 7 1 Feb. 90 7 1 Jan. 90 8 1	5 Apl. 90 3½Mar 90 4½Mar 90 4½Mar 90 4½Mar 90 4½Mar 90 4½Apl. 90 4½Apl. 90 4¼Apl. 90 4¼Apl. 90 4½Aug 90 4½Aug 90 4½Aug 90 1½Aug 90 1¼Aug 90	Tree sty

S = 11	CAPI	ITAL.				NTH.	-1	Last	divs. yld. Investor	. 18	90.	7140	1 1 0	DIVIDENDS.	tray and	
NAME.	No. of Shares or Amt of Stk	Share or Stock.	aj.	Openg	Hghat	Lowst.	Latest	Busi- ness Done.	at Latest	thet	Lowst.	Rate %	per Annu Inte	Four. im, includir erim.	ng Bonus.	Reary. A Bluce.af Last Div
DOUKS—(Oon.) Surrey Commercl. Dock, ord. Do Particip. 4 % pref. A Do 4½ % debenture stock. Do 5 % B and C preference	£154,000 £140,000	Stock	100	116 ₃ 115 119 129 ₂	118	115		118	3 16 3	1 119 1 123½ 1 120½ 3 132	112	45UCT. 00	5 Apl. 89	5 Oct. 89 5 Oct. 89 4 Oct. 89 5 Oct. 89	5 Apl.90	0 1992
GAS & WATERWORKS.			-		-		-						1111 (11)	77.00		-
Airdrie & Coatbridge Water Alliance & Dublin 10% max Consumrs. Gas 7% max Do debentures, 4 % Antwerp Waterworks, Lim Australian(Sydoey)5% debs. Bahia Gas, Limited	59,000 10,000 £253,650 15,000 £300,000 5,000	10 10 Stock 20 100 20	5 10 10 100 20 100 20 20	12½ 17⅓ 13 100½ 12½ 108x 20 21½	17½ 13 109 21	17 16 12 107 20	12½ 17½ 13 100½ 12½ 108 21 21½	12½ 17½ 13 100½ 12½ 108½ 20½ 21½	4 0 0	13½ 13½ 102½ 15 111 21	12 100 11 107 19	5 Jan. 89 10 Nov 88 10 Nov 88	102Apl. 89 72Apl. 89 4 Jly. 89 2 Mar 88 5 July 89 10 May 89 10 May 89	1010ct.89 710ct.89 4 Jan.90 21Mar89 5 Jan.90 8 Nov89	10½Apl.90 7½Apl.90 4 Jly.90 2½Mar90 5 July90 8 May90 10 May90	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Do 10 % preference Do 7½ % preference Bay State of N. Jersey Gas	1,500		20									71 Nov 88	71May89	71Nov89	71May90	5 10,10
5 % Sk. Fd. Trust Bds 5 % Sk. Fd. Trust Bds Bombay Gas, Limited Do New, 4th issue Brentford Gas—Consol stck.	\$7,000,000 40,000 10,000	5	5 4 100	7± 5± 220±	78 52 2211	7 5 214½	95 7 5‡ 214÷	7½ 5 x221½	5 7 5 5 14 3 5 14 3	5 5	42	7*Dec.88 62*Dec.88 112Feb.89	8 Jne.89	7*Dec.89 7*Dec.89	8 Jne. 90	0 } 12,2
Do new stock	£125,000 £50,000 11,000 8,125	Stock Stock 20 20	100 100 20 20	162½ 120 41	1624		157½ 120 41	x163 120 411	5 17 6	105	1574	82 Feb. 89 5 Feb. 89 10½ Sep. 88 7½ Mar 88	94Aug89 5 Aug89 104Mar89 74Sep.88	9‡Feb.90 5 Feb.90 11 Sep.89 7‡Mar89	94 Aug 90 5 Aug 90 11 Mar 90 8 Sep. 89	0 36,73
Do B preference	2,500 £444,250 8,000 £100,000	20 Stock 25 100	25 100	198 562	199 57	561	198 57	198 57 45±	5 1 0 3 14 6	57	195 55½	6 Sep.88 10 Mar88 84Oct.88 5 Apl.88	6 Mar 89 10 Sep. 88 84 Apl. 89 5 Apl. 89	6 Sep.89 10 Mar89 8½Oct.89 5 Oct.89	6 Mar 90 10 Sep. 89 8 Apl. 90 5 Apl. 90	0
Do ordinary shares, 1872 British Gas Light, Lim Bromley Consumers 10%ord Do 7 % ordinary Buenos Ayres (New) Gas, L.	16,000 5,000 4,816	20 10 10	20 20 10 10	45 44 19 13½ 13	45± 45 20 14 13±	43 18 13	45± 44 19 13± 13	44½ 21 13½ 12	\$ 14 \$ 0 5 15 9 5 18 6 6 \$ 0	461	43 18 13	1110ct.88 11 Sept88 8 Sept88	12½Apl.89 11 Mar89 8 Mar89		11 Apl.90 11 Mar90 8 Mar90	0 } 3,4
Do 6 % debentures Cagliari Gas and Water, L. Cantareira Water Supply & Drainage, Lim., 6 % deb.	£200,000 7,123	100 20	100 20	104½ 26		103 25	104 ₂ 26	103½ 27 104¾	5 15 6 6 15 8	110	103 25	6 Jan. 89 101 Mar 89	6 July89 6*Sep.89	6 Jan. 90	6 July90 6*Sep.90	0 4,5
Do 2nd issue, 5 % Chelsea Waterworks Do 5 % preference Do 4½ % pref. (perpetual).	£350,000 £717,467 £150,000 £160,000	Stock Stock Stock	100 100 100	267 ½ 139 ½ 130	99 2693 1393	267½ 135	139½ 130	135 130	\$ 13 6 \$ 10 9	269 140 130	94 260 138 126½	5 Jan. 89	91July89 5 July89 41July89	5 Oct. 89 9 Jan. 90 5 Jan. 90 4 Jan. 90	9¼July90 5 July90 4¼July90	0 -
Chestr. Unitd. Gas A (10%mx) Do B and C (7% max.) Do 7% preference Cityof S. Ptbg. N. Waterw., L. Do A 6% debentures	£43,230 £30,000 10,000	Stock Stock 20	100 100 20	li	***	ï	1932	11	5 3 6	201	191	7 Feb.89 7 Jan.89 nil. 6 July88	7 Aug 89 7 July89 nil. 6 Jan 89	7 Feb.90 7 Jan.90 nil. 6 July89	7 Aug 90 7 July 90 nil. 6 Jan. 90	0 2,1
Colne Valley Water	10,000 £550,000	Stock Stock Scock	100	202	205	252 200	10x 254½ 202½ 119½ 48	257	5 6 6 3 16 0	257	244½ 195 117	2½Oct. 88 13½Oct. 88 10½Oct. 88 4½Dec. 88	2½Apl.89 13;Apl.89 10;Apl.89 4½Jne.89	22Oct. 89 132Oct. 89 102Oct. 89 42Dec. 89 16 Jan. 90	24Apl. 90 134Apl. 90 104Apl. 90 44Jne. 90 10*July 90	0 1443
Do new	12,134 10,000 £75,000 £125,000	20 20 Stock Stock	14 20 100 100	34	35 40 205	33 38 195	34 39 200 144	35 39 202 144	5 7 0 5 2 6 5 1 6 4 19 0	35± 40 205		16 Jan. 89 13 Jan. 89 10 Mar 89 7 Mar 89	10*July89 7 July89 10 Sep.89 7 Sep.89	16 Jan.90 13 Jan.90 10 Mar90 7 Mar90	7 July90 10 Sep. 90 6 Sep. 90	0 65.5
Do new ordinary shares Do 6 % preference stock Dudley Gas Do B and C East London Waterworks	£50,000 900 1,245	Stock 30 10	30 10		59 20 216		144 58½ 19¾ 214	144 57 193 214		60 20	19	6 Mar 89 10 Sep. 88 10 Sep. 88	6 Sep. 89 10 Mar 89 10 Mar 89 71 Apl 89	10 Sep. 89	10 Mar 90 10 Mar 90 74 Apl. 90	0 -
Do 4½ % debenture stock Edin. & Leith Cor. Gas£1 an. European Gas, Limited Do new	£544,440 34,000 23,406 12,000	" 10 10	100 10 7½	144½ 29½ 29x 19½x	147 29½ 19½	142 283 19	144½ 28‡ 29 19	29 ₂ 17 ₈	\$ 2 6 \$ 9 6 4 9 6 5 2 6	30 30 30 19 ₂	142 28½ 23	10*Feb.89 10*Feb.89	41Jly. 89 £1 Aprl. a 16 Aug 89 16 Aug 89	nd Oct. 89: 10*Feb.90 10*Feb.90	£1 Apl. 90 16 Aug 90 16 Aug 90 16 Aug 90	90,6
Pylde Wtrwrks A 10 % max. Do B 7 % maximum Gas Light and Coke (10 % with gas at 3/9) A Ordy.	£60,000 £120,239	Stock Stock	100	186	210 188	184	13½ 207½ 186	186	3 6 6 3 10 0	145 2071 188	171	61 Nov 88 61 Nov 88	62 May 89	62Nov89	7 May90)
Do B stock Do C, D, and E pref. Do 7½ % G preference Do 7 % H stock	£100,000 £665,000 £60,000 £1,300,000	Stock Stock Stock Stock	100 100 100 100	1013 2553 1823 1663	101½ 257½ 182½ 167½	99½ 250½ 179½ 163	99½x 252½ 179½ 163½	100½ x251½ x181 x163	4 0 6 3 19 3 4 3 6 4 5 9	105 258 3 187 3 168	99½ 250 179½	4 Mar 89 10 Mar 89 7 Mar 89 7 Mar 89	4 Sep. 89 71Sep. 89 7 Sep. 89	10 Mar 90 71 Mar 90 7 Mar 90	10 Sep.90 71Sep.90 7 Sep.90 10 Sep.90	7158
Do 10 % J stock	£1,061,150 £294,850 £650,000	0 Stock 0 Stock 0 Stock	100 100 100	117 ₃ 125 ₃ 165 ₃	128 168	115 123 163	$ \begin{array}{c} 252_{2} \\ 117_{2} \\ 125_{2} \\ 165_{2} \\ 122 \end{array} $	126	3 8 6 3 12 0 3 12 9	259 121 <u>1</u> 129 170 130	113 ₄ 122 160	10 Mar 89 4 Jan. 89 4 Jan. 89	4 July89 4 July89	4 Jan. 90 4 Jan. 90 6 Jan. 90	4 July90 44July90 6 July90 9 July90	-
Do new (maximum 7 % Grimsby Gas, A and B Do C	2,800 £16,500 £79,000	0 50 0 100 0 100	50 100 100	196	198	184	196	204 196	5 2 6	200	194 191	10 Sep. 88 9 Sep. 88	10 Mar89 9 Mar89	10 Sep. 89 1 10 Sep. 89 1	10 Mar90 10 Mar90	=
-A 10 % maximum Do B 7½ % " Do C 7 % " Do D 7 % " Hong Kong and China Gas	13,200 20,000 8,560	0 5 0 5	5 5	93	8		9½ 8½ 7½	8	3 16 3 4 6 3 9 0 3	8	8	6 Sep. 88	61 Mar 89	7 Sep. 89 7 Sep. 89 7 Sep. 89 7 Sep. 89	7 Marso 7 Marso	1
Limited		0 10	10	21	21	19	20	20	6 5 0	23	191	12½ for 87	12½ for 88	12*Oct.89	3 Apr.	

} 64,057 2,794

16,761

12,250

36,738

73,268 41,500

46,475

MISCELLANEOUS COMPANIES-Continued.

	- 1	MISC	EL			OF T		COM	Last y				ontinue	d.			
1 20000	CAP	ITAL.		AU		NTH.	nl.	Last	divs. y	ld.			0.0	iii) I	DIVIDENDS.		
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg	Hghst	Lowst.	Latest	Busi- ness Done.	at Late Price Per Cer	est.	Hghst	Lowst.	Rate % 1	Last per Annun * Int	, including	Bonus.	Resrv. & Blnce.aft Last Div
Half & WATERWORKS.— Half Gas.— Half Gas.— Herial Continental Gas.— Herial Waterworks. Herial Waterworks, L. Labeth Wtrwks (max. 10%) Ho (maximum 7½%) He 4% debenture stock) Hery Untd. Gas Lght. A stk Her 7 maximum—B stk Halla & Mediterran. Gas, L. Harritin Gas, L. Harritin Gas of Mel-	(Oon.) 550 £3,800,000 £708,000 15,003 45,000 £1,043,800 £225,000 £561,000 £550,000 20,000	Stock 10 10 100 100 Stock Stock	22½ 100 100 9 7 50-2; 50-2; 100 100 100 5 2§	218 280 15 9½ 252½ 199½ 124	223 280 15½ 9½ 255 202 126 210 157	272½ 15 8½ 250 197 122 209 156½	272 ½ 15½ 8½ 252½ 199½ 124 204	8½ 253 202 124½ 204x 153x	£ 8 5 15 5 8 3 17 4 1 9 17 3 18 3 15 3 6 4 18 4 11 5 14 nil.	30393900	281 15½ 11 260 205 128	212½ 271 14½ 8½ 250 197 122 196 150	7½Jan.89 4 Oct.88 10 Aug88 7 Aug88 4*Jan.89	10 Jne. 89 10 Aug 89 7 Aug 89 10 May 89 9 July 89 7 July 89 4 Apl. 89 10 Feb. 89 7 Feb. 89 8 Jne. 89	12 Dec.89 10½Feb.90 7 Feb.93 10*Nov89 9½Jan.90 7½Jan.90 4 Oct.89	12 Jns. 90 10½Aug 90 7 Aug 90 14 May 90 9½July 90 4 Apl. 90 10 Feb. 90 7 Feb. 90 8 Jne. 90	} 26,51° 16,29° } 16,15° } 75,00° 14,17°
bourne 5 % deben., 1908 Interideo Gas, Limited Interideo Water, Lim Do lat debs Do 2nd debs	£560,000 27,096 20,000 £200,000 100,000		20	113 19½ 		112	$\begin{array}{c} 113 \\ 19_{2} \\ 20_{3} \\ 102_{2} \\ 100_{2} \end{array}$	1134	6 13	3	21 22 108	112 182 194 106	5 Oct. 88 6*Nov88		5 Oct. 89 6*Nov89		
Seventle upon Tyne and Gateshead Gas Seventle & Gateshead Wtr. Ser River (new shares) Do 4 % debenture stock Do B 4 % debenture stock Olma Waterwrks—A shares Do 5 % debenture bonds	£550,000 £388,390 5,000 £1,000,000 485,000 30,000 12,472 £194,300		100 100 100 100 100 20 20	$ \begin{array}{r} 236\frac{1}{2} \\ 369\frac{1}{2} \\ 128\frac{1}{2} \end{array} $	239 369½ 128½ 128½ 3 1½	235 363½ 126½ 126 2½	235x 363 ₂ 126 ₂	x365 x129 x129½ 24 8	5 2 3 14 3 12 3 3 3 3 nil. 6 1	6 60 60	185½ 239 372 130 130 4 2 93½	230 560 126½ 126 2½ ½	7½*Ag. 88 12½Feb.89 4 Feb.89	9½Feb.89 12½Aug89 4 Aug89 4 Aug89 pd. in bds. nil.	124 Feb. 90 4 Feb. 90 4 Feb. 90 to be iss. nil.	10 Feb.90 12å Ag. 90 4 Aug 90 4 Aug 90 4/psMy90 nil.	1,21
biestal Gas, Limited Do new, 1865 Do new, 1879 Stoman Gas, Limited Arigas, Lim	30,000 30,000 15,000	5 5 5 10 5	5 4½ 1 5 10 5 5	84 74 14 54 41 5 5 5 8	91 84 2 6 41 	84 74 13 54 4	9; 84 2 54 4 5 8	911 75 199 68 4 5	5 8 5 9 5 0 6 1 10 0 5 17 4 18	0009000	9 k 8 2 2 6 4 5 5 4 5 8	8½ 7 1½ 5½ 3½ 5	12 Dec.88 12 Dec.88 12 Dec.88 8 Oct.88 4 Aug.88 0 Oct.86	8*Jne. 89 8*Jne. 89 8*Jne. 89 7 Apl. 89 4 Feb. 89 0 Oct. 87	12 Dec.89 12 Dec.89 12 Dec.89 7 Oct.89 4 Aug89	8*Jne.90 8*Jne.90 8*Jne.90 7 Apl.90 4 Aug 90 6 Sep.89	38,00
agolstmrt.6% strl.bds. Dosterl. 2nd mort. 6 % FrambucoWtr. 1st db. bds in Paulo Gas, Limited. hefield United Gas Light, A Do B. Do C. Do Do Do B. Do C. Do D	£209,053 £229,070 11,462 £2 p.a., £3 per a £4 per a £5 per a	100 10 Stock Stock Stock Stock rising nnum. nnum.		975 1032 144 228 224 223 154 101x	226 224 154 1014	222 15 101	100 97½ 103½ 14½ 228 226 223 15½ 101¼ 	105\\ 98\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	6 2 6 7 5 16 6 18 4 10 4 10 4 11 4 0 	5000000	15 ₂ 229 226 224 15 ₈ 101 ¹ / ₄	220 219 215 15	6 Dec.88 6 Jan.89 10*Oct.88 10 Oct.88 10 Oct.88 10 Oct.88 10 Oct.88 2 Dec.88 3 Dec.88 4 Dec.88	6 Jne.89 6 July89 10 Apl.89 10 Apl.89 10 Apl.89 10 Apl.89 2 Jne.89 3 Jne.89 4 Jne.89	10 Oct. 89 10 Oct. 89 10 Oct. 89 2 Dec. 89 3 Dec. 89 4 Dec. 89	6 Jne. 90 6 July 90 10 Apl. 90 10 Apl. 90 10 Apl. 90 10 Apl. 90 21 Jne. 90	18,56
hith Metropolitan A stk (10% with gasat3/6) h B stock h C h C h perp. 5 % deb. stock histordshire W aver A h 1876, maximum 7 %, B h 5 % preference h 4 % debenture stock httmark&Vauxh'll Water	£500,000 £1,350,000 £141,500 £650,000 £225,000 £289,250 £161,613	Stock Stock Stock Stock Stock	100 100 100 100 100 100	237 ½ 249 ¾ 142 ½ 141 141	$ \begin{array}{c} 237\frac{1}{2} \\ 249\frac{1}{2} \\ 145 \\ 142\frac{1}{2} \\ 142\frac{1}{2} \end{array} $	141 140 134	2275	x230 247½ 144 142 140	4 17 6 3 5 5 3 10 3 15 3 16 3 16 3 9	559009	305 239½ 252 145 142½ 142½ 135 120	220 221 137 137 137 137	12 Sep. 88 13 Sep. 88 5 Jan. 89 5 Sep. 88 5 Sep. 88 5 Jan. 89	12 Mar 89 13 Mar 89 5 July 89 5 Mar 89 5 Mar 89 5 July 89	16‡Sep. 89 12‡Sep. 89 13‡Sep. 89 5 Jan. 90 5 Sep. 89 5 Sep. 89 5 Jan. 90 4 Jan. 90	11½Mar90 12 Mar90 5 July90 5½Mar90 5½Mar90 5 July90	22035
b D shares (7½ % max.). b D shares (7½ % max.). b 5 % preference stock b 4% deb. stock b 4% deb. stock b 5% maximum b 5% maximum b 5% maximum b 5% maximum	£902,300 1,265 £489,200 £260,665 £267,500 £90,600 £52,500 5,906	100 Stock Stock Stock Stock Stock 10	100 100 100	1602		158	172 160½ 136½ 138 240 202½ 177½ 16§ 8¾		\$ 10 \$ 15 \$ 13 \$ 6 \$ 16 5 1 5 6 4 11 6 17	9603069	***	164 164	6 Jan. 89 5 Jan. 89 4½Oct. 88 9 Sep. 88 9 Sep. 88 8½Sep. 88 7½Oct. 88	6 July89 5 July89 4 Apl.89 9 Mar 89 8 Mar 89 7 Apl.89	5 Jan.90 4 Oct. 89 9 Sep. 89	6 July90 5 July90 4 Apl.90 9 Mar 90 11 Mar 90 8 Mar 90 7 Apl.90	9,09 10,86 } 12,16 5,75
light & Coke—A B Bidder Water(10% max) Bidder Water(10% max) Bid & deb. stock Mathematon Gas Bid & Preference Mathematon Water, new	12,000 2,864 £1,155,066 £150,000 £98,960 10,000 20,000	Stock Stock Stock 5	5 10 100 100 100 5 5	12 2672 1412 1972 74 54	144 200 74	139 195 7‡	12 267½ 141½ 197½ 7½ 54		3 15 3 3 5 3 4 0 3 16	9	144	139 195 73	10 Aug 88 6 Aug 88	44Jly 89 10 Feb.89 6 Feb.89	 10 Jan. 90 4½Jan. 90 10 Aug 89 6 Aug 89 4 Feb. 90	4½Jiy. 90 10 Feb.90 6 Feb.90	70,43 } 6,47
M & COAL & STEEL atter Knowles & Sons, L. attong Mitchell, & Co., L. atton Coal, Limited we Hematite Steel, L. A Pref. A Preference and Gas Coal, Lim. a Commell & Co., Lim. b Fref. A Pref. A	008, 25,000 2,000,000 6,500 150,000 93,045 81,488 23,604 6,038 10,000	10 7½ 7½ 20 20 20 10 100 20 20	31 100 8 7½ 7½ 12 20 20 10 80 20 20 100	1995 201 4 78 936 17 2376 88 110 218 283	44 8 10½ 18½ 23½ 8¾ 110½ 22 29	199 41 74 94 17 23 7		200 20 4 % 8 % 10 % 18 % 23 ½ 8 % 110	4 5 5 10 7 6 nil. 5 12 6 17 7 16 4 7 8 11 9 7 4 17 8 14 5 0	66000	208 61 10 131 2236 231 9 1153 224 30	193 16½ 4 78 9 % 166 21¼ 64 106 21¼ 27½	9½ for 86 12½Nov 88 7½ for 80 3 Apl.89 2½ for 86 2½ for 86 5 Aug 88 12 Dec. 86 5*Oct. 88 5 Oct. 88	12½°My89 8 for 81 30/Apl.90 3 for 87 5 for 87 5 Feb.89 10 Dec.87 10 Apl.89 5 Apl.89 10 Apl 89	11 for 88 12½Nov89 6 for 82 including 3 for 88 5 Aug89 7½Dec.89 5 Oct.89 5 Oct.89	25 May 90 nil since arrears 6 for 89 6 for 89 5 Feb. 90 7 Dec. 89	64,689

	CAP	TAL.			Mon		E	Last	live	t yrs.	PRICE 189		33.30	I	IVIDENDS.		
NAME	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg	Hghst	Lowst.	168	ness	At L	estor atest rice. Cent.	4	Lowst.	Rate %	Last per Annum * Int	including	Bonus.	Reary, & Bince aft Last Div.
IRON, OOAL & STEEL O Clyde Coal, Limited Consett Iron, Limited Consett Spanish Ore Co Darlington Steel and Iron, L. Do pref.	15,000 73,600 55,200	10 1 10	3 7½ 1 10 5	71 291 51 21 51	911 30 51 27 52	7± 27± 2 5 2± 5± 5±	9: 7:4x 5x 27:5x 5:52	91 271 5 31	£ 6 7 5 6	9 0 10 0 4 3 7 3	5 h	618 253 43 43 2 51	nil. 20 Aug88 42½ in 86	nil. 10*Feb.89 40 in 87 1 for 86-7 7 for 85-6	30 Aug 89 38‡ in 88 1±for 87-8	374 in 89	£ 1,007 21,475 643
Ebbw Vale Steel, Iron & Coal, Limited Fife Coal, Limited Gt. Westrn Colliery, A Hallamshire Steel & File, L Hamstead Colliery, Limited Do 7½ % Cum. Pref Henry Briggs, Son, Ordy and Co., Lim. b Bars. John Abbot & Co., Limited John Brown & Co., Limited Do pref., 5% Kelham Rolling Mills, Lim. Leeds Forge Ord. Do 7 % pref Do debentures Lehigh & Wilkes-Barre Coal	4,750 12,965 11,405 2,000 10,000 16,012 10,000 50,000 40,000 £150,000	10 5 20 20 20 15 15 100 100 10 10 5 5	9 5 15 20 20 12½ 8½ 75 75	21: 9½ 16; 16; 16; 31¾ 12½ 8½ 70½ 74 10¾ x 2½ 6 5½ 49½	311 151 91 75 74 106 21 64 58	16 ³ 30		78 23 91 161 182 30 11 742 738 102 61 52 491	7 5 4 4 5 5 6 7 4 15 14 6	15 0 16 6 2 6 12 5 18 3 0 0 13 3 0 6 13 3 12 6 17 8 11 8 11 8	23 14 178 20 351 151 10 75 80 11 378 78 511	9 16± 15	1½Jne. 82 10°Feb. 89 10 Jan. 88 4½Jne. 87 15Feb. 89† 2½Aug 86 5½Sep. 86 4¾July 88 5 Dec. 88 nil. betwn	1½Jne.83 20 Aug89 10 July88 4½Jne.85 nil, 12½Ag89† 4 Aug87 4 Aug87 5 July89 5 Jne.89	nil btwn. 15°Feb.90 10 Jan.89 5 Jne.89 5 Aug.88 5 Aug.88 2½Sep.88 5 Jan.90	7/p.s.Je.90 35 Aug 90 10 July 80 7 j.Jne. 90 nil. 12 j.Ag 90 6 Aug 80 6 Sep. 80 10 July 9 5 Jne. 9	1,251
6% lst Mort.gua.t.y Cen tral Rail. of New Jersey Lochore & Capledrae Canne Coal, Lim.—Ordinary Do 10% preference Marbella Iron Ore, Limited Mersey Forge, Limited Midland Iron, Limited	10,000 11,000 2,000 25,000 80,000 2,500 2,500	10 10 10 2	200 10 10 10 1 1 5 12	97½ 16 7 3½x 16 78 16½	34 18 72	95 3½ 1½ 7½ 16¼	97½ 7 3¾ 1% 76 16½	102 7 32 1 48 88 178	7 8	nil. nil. 18 6	102 1½ 47 1 1 1 8 6 19	2.0	nil. 10 Jan.88 4 Aug87	nil. 0 July88 6 Mar88 74 for 83 3 for 87	nil. 0 Jan. 89 nil betw'r nil betw'r 5 for 88	nil. 0 Julys 10 for s 124 for s	90 12,3
Nantygio & Blaina Ironwrks Lim., 8 % preference Nerbudda Coal and Iron, L Newport, Abercarn, Black Vein Steam Coal, Lim. New Sharlston Colls., Lim.	5,000 49,639	3	62½ 2½ 10	58½ 8	60 3 9½	57 8 81	581 2 82x	581 3	5		63 1 6 10	1	1	88] [1/p 10/ps.J189	6 Dec.8	14 July	90 30,1
pref. Newton Chambers & Co., L Do 6 % preference New Vancouver Coal Mining and Land, Limited Niddrie & Benhar Coal, L., A	11,548 8 185,000 10,000	20 20 0 1 0 5	20 20 20 1 5	12 241 23	231 54	223	23 5 5 5	12½ 24 22½ 5	5 5	0 3 17 nil.	0 13 0 25 6 23 6 5	22	4 for 86 nil. betwn Last	5 Jne. 89	4 for 88 6 for 88 5 Dec.89 10% Ju	6 for 8	9 -
Do B shares	150,000 20,000 20,000	0 5 0 1 0 10 0 10	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 42 16 			12 42 42 83 9 60	5	10	•••	6 6 11 10 76 76	8 9		3 for 87-	10 Aug 8	8/paMr.	90
Pearson and Knowles' Coald Iron, Limited, "A" 6%. Do B ordinary Pelsall Coal and Iron, Lim Rhymney Iron, Limited Do new Do 5 % debentures	4,35 12,23 10,07 131,41 68,59 175,12	0 50 5 20 0 5 0 5 0 Stock			58	127	5 1 1 1 9 3	5,7 11 1	5 7 8 10	15 13 nil. 0	6 55; 9 40 8 0 21 0 1 95	51 29 3 1	6d p. s.	6"Mar8	6 Sep. 8 5 Sep. 8 0 Aug8 2/6 p.s. 1/9 p. s.	9 6°Mar 9 5°Mar 5 nil sin July 18 July 18 5 Jue	90 } 121 90 Dr19 90 Dr19 90 } 28
Sandwell Park Colliery, Lin Sheff. Forge & Roll. Mill Limited Sheepbrdge Coal & Iron, L., Do new, B	8, 7,50 A 20,00 4,97 4,49 £299.21	0 10 0 25 0 10	1	19 6 22 8 26 30	23: 8: 27:	61 22 8 8	23	6½ 23½ 8,	4 4 6	7 17 2	0 19 3 6 6 29 9 11 0 29 40	5 17 18 12 25	21Sep.8 nil. nil. 5 Jan.8	nil betw 10/psOc 8 4/psOct 8	2½Sep.8 9 12/6°p.6 9 5/° p. 6 9 5 Jan.9 7 0 Oct.8	8 3 Sep. 8. Feb. 90 9. Feb. 90 0 5 July 8 0 Oct.	89 1 90 } 41 89 Dtls
Steel Compay of Scotland.	30,00 £500,00 A 6,00 B 3,10 C 6,00 D 3,10	00 Stock 00 100 00 100 00 60 00 10	60 10 60 10 60 10	85 15 85 15	135 1 91 1 15 1 92 1 15	127 85 15 85 15 15	91 15 92 1 15	90½ 15 88 151		5 0 8 10 5 11 6 11 6 10 6 11 8 15	0 2 0 135 3 99 3 16 6 99 3 16 6 11	104 79 1 13 81 14 14	6 Sep. 8 6 Sep. 8 6 Sep. 8	8 5 Feb. 8 8 5 Feb. 8 8 5 Feb. 8 8 5 Feb. 8	8 10 Jne. 8 9 10 Sep. 8	9 10 Feb 9 10 Feb	90 90 90 90
Sydney & Louisburg Coal Railway, Limited, or Do 1st preference 10 % Tees Side Iron and 1 Oro Engine Works, L. 1 Preference 10 Preference 10 March 1 Prefer	& 25,0 5,0 ly. 45,0 fer 33,0 \alpha" 20,0 \alpha" 10,0 \alpha 2,4,9 \alpha 2,74,9	00 10 00 10 00 8 00 5 00 5 00 2	10 6 5 5 2 0 36 5 25 0 10	19	2 8 1	1 7 7 7 19 15 15 9	1 8 1 1 20 17 9 17 9	2 19 15 2 9	1	1 6 nil. nil. 8 15 7 7 6 11 4 14	6 30 0 24 9 11	2 1 1 1 1 1 1	10 Apl. 8 10 to Jur 11 Aug 12 Aug 12 Aug 14 Aug 15 Aug 16 Apl. 8	14 nil between 81 paid 88 2 Aug 8 4 for 8 5 for 8	n. 6/ps Nv 8 pril, 188 5*Jan. 9 5*Jan. 9 4 for 8 5 for 8	3 nil sin 30 5 Jul 30 5 Jul 30 6 for 5 for	90 } f
Whitworth, Sir Jos. & C Wigan Coal and Iron, L Do do	24,0 Co. 70,0 65,9 im. 153,3 im. 3,2	000 10 080 10 080 1	0 10 0 10 0 7 0 45	71 1	72 8	1 7 7 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	19 2 8 4 5	x 8 x 12 5	5	nil. 4 17 5 16 nil. 7 13	3 2	83	18 La 72 1/5/Aug 1/5/Aug 01 38 5 for 8	88 3 Feb. 38 Feb. 36 6 for 8	3 Aug	89 24 June 89 5 Feb 89 5 Feb	90

† Including payments for arrears.

				Pric	ES O	FTH		- 1	La	st yr	's I			ntinued		-			
	CAPIT		_		Mon	TH.		Last Busi-	di In	vs. yl	d or -	189	0.			IVIDENDS.			
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg	Hghst	Lowst	Latest	Done.	I	Lates Price. er Cen	t.	Hghst	Lowst	Rate %	Last per Annun * Int	Four. n, including erim.	Bonus.	B	esrv. & lnce.aft ast Div.
LAD AND BUILDING Lagio-Paraguay Land, Ltd. Livinans, Lab. & Gen. Dwel., L Do 44 % pref., 1879 & 1884 Latralian Agricultural Lastralian Mining (Chartd) Lastralian Pastoral, Lim Do 6 % pref. Limin American Land Liki Borneo Trad'g& Pltg., L Livin North Borneo Do Cassa Company	20,000 18,315 38,000 55,000 5,597 69,826 23,449 9,581 8,319	5 Stock. 25 20 10 10 27 1 20 20	21½ 78 10 10 27 1 12 20 1	17 29 45½	113 102½ 2 9½ 10½ 27 1 17 30 49½	108 95 12 82 92 25 158 28 452	2½ 110½ 112½ 97½ 1% 9 10 26 16 29 49½	113 995 118 104 918 261 158 287 49	4	10 0 13 14 0 15 8 	6 1 9 1	15 09 2 10½ 11 29 1½ 18½ 30½ 60	1½ 8½ 9½ 25 25 15 23½ 45½	4½Jan. 89 23½*Fb.89 1/6 Aug 87 1½/Apl. 87 10/ p	4½July89 23½Aug89 2/Aug88 6 July89 †2lApl. 88 s Jan. 90	6 Jan.90 1½/Apl. 89 6/ p 10/ p 1/ Jan.90	4½July: 16¾Aug: 2/0 Aug: 2/psJly: 6 July: 48/-Ap: 10 for 88 5 Jan. July: 10/July:	90 } 90 90 90 } 90 } 90 } 90 }	
Casala North-West Land, L. Citis Ranche, L., pref	5,290 42,000 100,000 25,000 £500,000 75,000 100,000 50,000	5 1 10 3 13 10 Stock. 5 10	5 1 10 3 13 2½ 100 3 ½ 6	37 14 176 19 31 122 172 215	4 16 14 18 21 4 122 2 17 2 3	38 135 14 187 3 119 168 28	14x 15c 21 3½ 120x 16a 3	14 18 207 3½ 119 16½ 3	5 3 6 4 6 5	14 5 1 3 nil.	9 6 3 1	4 fe 76 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 116½ 16½	17/July87 10 Feb.89 5 Feb.89 10*Nov82 15/persha	nil. betwa 0 July88 10*July89 5*Aug89 6½May83 re = 150%		3% in 88 2½Mar. 14/psJy 7*July 5*Aug since 200%for	-9 90 90 90 90 90 90	39 597 43,822 23,233 131,561 0r12,310 35,415 21,141
Dwillingsof Indus. Classes imour Land & Live Stk., I. Italiad. & Colonisation, L. 10-8% preference	7,688 30,000 34,033 9,530 22,800 £1,000,000 £116,983 £49,963 8,000	Stock Stock	100 100	23 1½ 6¼ 7 2½ 120 88 20½ 74½ 5½	24 6½ 7½ 2½ 125 88 23 77 	22 6 6½ 2½ 120 87 18 72 	23 1½ 6¼ 7 2½ 125 87 20½ 74½ 5½ 1½	25 12 6 6 17 115 87 192 754 52	5 8 4 4 4 5	nil. nil. nil. nil. i 0 i 12 nil. nil.	30000	25 1½ 67 22 125 91 25½ 83 5¾	18 52 62 21	8 Oct. 84 3 Dec. 84 2 Dec. 87 3 Dec. 82 6 Nov 88	5 Jan. 89 3 Jne. 82 5 Apl. 85 6 Feb. 85 nil betwn. ‡9½ Dec. 88 3 Dec. 83 6 Feb. 89		5 Apl. nil. sind nil. sind nil. sind nil. sind 4 June nil. sind nil. sin nil. sind nil. sind nil. sind nil. sind nil. sind nil. sind nil	90 } ce ce	15,038 2,292 12,305 13,495 D2,368 10,294
bess Transvaal Land, L. beliver Land & Mineral, L. beliver Land & Mineral, L. beliver Land & Limited beliver Land Cordova Gt. buthern Land, Limited buth Austrin Invstmt, L. Consolidated ordinary. bog guaranteed pref. stl	150,000 £600,000 13,600 58,811 8,000 £400,000 £200,000	10 5 20 Stock Stock	10 3 20 100	1341	137	 87 1½ 19 185 132	19 190 134 i	88 10 11 20 186 132	4 5 4	13 0 nil. 15 5 4 9 4 3	9	90 102 12 27 195 138	19 176 132	5 Jan. 88 20½ Jan. 84 10 Nov 88 6 Jan. 89	7½July88 10 Jan.88 7½May88 6 July88	5 Feb.90 5 Jan.89 10 Jan.86 *£1 p.s.	May, 10 May 6 July	89 e I 90 90	17,979 20,769 Or. 7,614
184% Perp. Deb	149,800 14,200 75,000 48,000 9,100	Stock 10 20 10 10 25	100 2 20 9 8 25	122½ 54½x 38 12	1223 55 16 34 12	51 51	103½ 1½ 55 56 3 11	53 11	4	4 14 nil. nil. 2 14	6	641	11	13 Jan.88 9 April 94 124 Feb.84 24 Apl. 85	13 July8 10 Mar8 6 Feb.8 2 Apl.8	5 Jan.90 13 Jan.90 6 Mar86 5 Feb.86 1 Japl.89	4 July 13 July nil. sir nil. sir 11 May 5 Jan.	90 rece lice le 190 rece le 19	44,670 Dr99,406 243
Do 5% preferred	£100,000 £100,000 22,400	Stock 31	100	12‡ 60 3‡	***		124 60 34		2.	nil. nil. 3 6	9	3	35	5*July8	5 Feb.8	5 Feb. 87 5*July87 7 7 ¹ for 88	nil sinc	e j	3,787
All DMORTGAGE. FIN African Gold Share Investment, Limited Anical Co. of Mauritius, I Alliago Trust, Limited Do 4 % Preference Do A. Association Association freehold Lan Most of Line and Control of L	249,980 25,000 84,254 27,006 27,006 40,000	1 10 10 Stock Stock	1 1 2 100 100 10	1x 38 97½ 193 24½	973 1935	97 193 22	193	1 38 97½ 193	1	6 0 5 18 	0	$\frac{3\frac{1}{2}}{98}$	35 96 190 17	10*Dec.8	8 10 Jne. 8	9 10*Dec. 89 10*Oct. 89		90	85,305 155000 25,000
belieum.prf., iss. at 10/pr lar. Mort. of Scotland, I lar. Amer. Deb. Cor., I lar. Am. Lnd Mg. & Ag., I large time Land and Investigation	d 160,500 n 39,500 42,800 150,000 1 34,575	100 10 10	1 100 2 2 2 2	18 119½ 12 13 	121	118	119	119	1	7 5 5 1 9 17	6 0 0	123	118			9 10*Oct. 89 6 Jan. 90 8*Nov 89	6 July	90	64,173 23,670
Jutalsa Mort & Agency, Jutalian Mortgage, Lan and Finance, Limited Do new shares	108,960 L 49,150 d 80,000 40,000 £1,660,000	10 25 25 0 Stock		34 24 184 11 1052 83	19 113	18	19 11 105	2\frac{3}{2} \frac{18}{2} \frac{1}{2} \frac{1}{2} \frac{1}{2} \qua		6 8 7 5 5 5 5 9 3 16 3 12	0	19 11 109	2	20*Nov8 20*Nov8 4 Jan.8	8 20 May8 8 20 May8 8 20 May8 9 4 July8	9 5 Feb.90 9 12 Jan.90 9 20*Nov89 9 20*Nov89 9 4 Jan.90 9 3 Jan.90	S July 20 May 20 May 4 July	790 790 790 790	32,175 209,651 \$560900
land debenture stock	£500,000 26 £475,000 £ 60,000 15,000	0 100 0 100 0 10	1 100 100 2	104	104	102 106 3	103 107 3	102 107 107	3,	8 11 4 7 4 18 6 3 3 1	9 6	1 107 111 3		5 Oct. 8 4½Jan. 8	8 10 Mar.8 9 4½July8 5 July8 8 10 Mar.8	9 5*Oct. 89 9 4½Jan. 90 9 5 Jan. 90 9 10*Sep. 89 9 5 Sept89	10 Mar 4½Jul 5 Jul 10 Mar	.90 /90 /90	} 46,843 } 49,941
ad Loan, Limited by 41 % permanent del	s. £800,00	0 25 100 100 \$100	100	103x	104	102	104	1021		6 5 4 2 7 0	0	107	102	41Jan. 8	9 4 July8	9 10*Nov 89 9 4‡Jan.90 9 7 Jan.90	44Jul	90	} 138366 14,383

† Return of Capital.

: Including Arrears.

		ITAL.				NTH.		Last	div	vs. yld	r -	390.		1	Dividends.		
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg	Hghst.	Lowst	Latest	Business Done.	at I	Lates Price. rCent	that.	Lowst.	Rate %	Last	Four.	g Bonus.	Res
LAND MORTGAGE, &c.						-			£	8 (d			1		-	144
Caledonian and Australian Mort. & Agncy., L., ord. Do "A" shares	50,000 10,000	10 10	1 10	1 102	1 in 103		1 101	1 103	5 4		0 1½ 6 11	101	5 Oct.88 4½0 Oct. 88	5 Apl. 89	5 Oct. 89	6 Apl.90	10
Canada Permanent Loan & Savings 4 % Deb. Stock	£100,000	Stock	100	98	99	97	99	972	4 5	0	9 102	978		4 July89	4 Jan 90	4 Tulu00	
Colonial & U. S. Mort., L. Colorado Mortgage & Invest- ment of London, Limited	50,000 44,600		21/2	31	31	1	31	5 3½	7		5 5 3 i	1	10*Dec.88	15 Jne. 89	10*Dec.89	10 Jne.90	0 1
Credit Foncier Egyptien	80,000	20	5	4	43	31	4	315	5	0	0 43	31	6 in 86	7 in 87	10 Oct 89 4 for 88	4 for 00	1
Do Land Mort. Debentures Credit Foncier of Maurits., L	£800,000 12,000		100	101	102	100	101 61	1001	5		6 102 0 83	97	5 Oct. 88 7½*Sep. 88	5 Apl. 89	5 Oct. 89	5 Anl or	0
Curamalan Land Co. 7% bonds	£500,000	200	200	101	102	100	101	1012	7	0	0 104	100	***	7 May 89	7 Nov89	7 May9	0
Debenture Corporation, L Do preference	100,000		10	64	61	6	6 k 11 ±	64 113			9 7	6	13 Jan.89	7*July89	13 Jan.90	7*July9	(0)
Do 4½ % mortgage debs	£500,000	Stock	100	108	109	107	108	108	4	5	1094	1063		41Apl.89	410ct. 89	5 July9	10
Eastern Mortg. & Agcy, L. Do "A"	50,000 10,000	1	10			***	101	***	1	***			***	-2		- Serbi a	,
Edinburgh American Land	10,000	10	10		***		103	***		***	***	***	***	***	***	***	1
Mort., Limited	55,000		1	15			15	18			0 1	7	71*Sep. 88	71Mar89	74*Sep. 89	71Apl.9	0
Equitable Loan of Scotland Exploration, Limited	3,000 100,000		9	161	1		162 21	164	6		161	16	121Sep. 88	10 Mar 89	121Sep.89	10 Mar9	0
Foreign and Colonial Deben-	100,000	1	6	***	***	***	28	-	7	0 .	3	***	***	***	***	3/Aug9	0
ture Corporation, Ltd.	99,900	10	2	28	23	23	211	211			3	21/2	***		7*Oct.89		
Freeholders Company, Lim.	£500,000 39,947	100 63	100 33	102	1034	102		1031	4		3 103 1		***	***	410ct.89	4 Apl. 9	10
Do 5 % Preference	6,393	33	33	4	4	33	33	33	5	0	0 41		5°July87	5 July88	nil. 1889 5 July89	5 July	Ü
Freehold Trust of Austral,L	50,000	10	1	2	21	13	2	111	3	2	6 2	15	5 Oct. 88	5 Apl.89	710ct. 89	5*Apl.9	0
Do 4% debenture stock Home and Foreign Invest.	£275,000	Stock	100	103	104	102	103	102	3	19 (104	100	***	4 Apl.89	4 Oct. 89	4 Apl.9	0
and Agency, L	18,443	5	1	11					7	11	0 11	110	8 Jan.89	81Julv89	84Jan 90	84Julv9	0
Imperial & Foreign Invest.									1		1 8	10	5 3 441.00	25 425 00	520 441.00	-20 1130	
& Agcy., Lim., pref Do deferred	£401,694 £267,796		100		***		82½ 90⅓	***					***	***	***	***	
Interntual. Financi. Socty.,	201,100	22	.00	***	***		002	***		***	***	***	***	***	***	***	1
Limited	75,000	10	5	6	61	6	6	616			63	53	9 Jan. 89	5*July89	13 Jan. 90		
Do 4% deb	£200,000 5,688	Stock 25	100 25	18½x	184	18	181	18-16	1		193	18	5 Dag 90	4 Tnc 90	4½ Dec.89	4 Aug9	
Land & Mort.Co. of Egypt, L.	45,380	18	3	14	15	1	14	13			13	1			r 88-9. 3 f		
Do 5 % 36 years debentures	£278,800	100	100	101	103	101	103	1011	4	18 6	103	99	5 Nov 88	5 May89	5 Nov 89	5 May9	0]
Land Co. of Australasia, L.	29,667 95,624	10 173	2 23	3	3	278	23x	27			33	27	***	10 for 87	10 for 88 1/psJly80	ll for 8	9
Do5%deb'64-66,for30 yrs.	£168,300	100	100	99x	1002	98	998	1007	5	nil.	103	98	5 Jan. 89	5 July89	5 Jan. 90		
Land Mort. Bk. of Victoria, L	225,000	5	1	1 tà	113	111	113	118	6	18 (118		12 Sept88	121Mar 89	124Sept89	121 Mar 9	10
Land Securities, Limited Law Deb. Corp., Lim	20,000 150,000	50 10	10	24	3	2	15	1 1 1 7 6	26	13	3	1	4*Jan. 89	4 July89	4*Jan. 90	4 July9	U
Do 4% deb	£200,000		100	***		***	102	102		***			***	***	***	***	
London & N. York Invest	10.000	7.0	10													15.0	
Corp, Limited	49,800 69,872	10	10 94	2	2	2 3	10 2½	10½ 2½		nil.	31	13	mil	nil.	nil. 3/2	p.s. My9 nil.	U
Manitoba Mort. & Invest., L.	45,000	9	1	1	400	10	4	22 22 28		14 (4	nil. 8*Sep. 87				0
Mauritius Land Credit and	00.000	10				,											1
Agency, Limited	30,000 249,800	10	2	1/2	4	4	0.4	16	25	0 (13	4	71 Mar 88	7½*Sep. 88	7½ Mar 89	ə-sep. s	3
Mortgage Co. of the River				***	***	***	8	***		***		***		4.1	***		2
Plate, Limited	50,000	10	2	3]	34	3	3	31		12	31	3	5 Feb.89	10 Aug 90	14 Feb. 90	11gAug9	0
Do 4½ % deb. stock Mortg. Co. of S. Aust., L.ord	£400,000 110,000	Stock 5	100	1011	102	100 13	101	101	47	7 1	104	100	8*Oct. 88	8 Anl 89	4½Jan.90 6*Oct. 89	6 Apl. 9	VI E
Do preference	10,000	5	5	516			516	55		18				5 Apl. 89	5 Oct. 89	5 Apl. 9	0
National Mortgage & Agency Co. of New Zealand, L.	100.000	10	,	1	2	1							}				- 1
New South Wales Mortgage,	100,000	10	1	1	4	4	*	4	10	0 (4	8	5 Feb.89				-
Loan, and Agency, Lim.	52,500	10	2	14	15	1:	13	111	7	18 3	13	11	5*Jan. 89	7 July89	5*Jan. 90	67July9	0
New Z.&R. Plate Land Mrt, L New Zealand Loan and Mer-	200,000	10	1	37	É	isk	à	te	10	13 2	1	18	5 Jan. 89	8*July89	S Jan. 90	8 Mayo	
cantile Agency, Limited	140,000	25	21	21	27	24	2	21	9	1 :	34	21	20 Feb. 89	10*July89	10 Feb.90	10*July9	0
Do 6th issue	20,000	25	25	24	245	23	24	245	5	14 €	25	63:2		S. I. Level week Cl.	25 A 27 (c) E3 290.F	Children or with the	
Do4%perpetual debentures New Zealand Trust&Loan, L	£401,200 40,000	100 25	100	94	972	934	95	95½ 7%	4		975	931	4 Jan. 89 10*Feb. 89				
Ditto 5 % perpetual pref.	20,000	25	25	271	28	271	28	275	6		104						
N. Brit. Canadn. Invstmnt L.	50,000	10	2	14		***	11	11	7	12 (13	2 2					
N. of Scotlad Canadian Mt., L Northra Invest, of N. Z., Lim.	70,000 100,000	10	2	27x		13	28	27			3	216	10 Dec.88	10"Jne. 89	6 Oct 89	6 Apl.90	0
Oriental Bank Estates, Ld.	228,262	1	1	6	10-30	4	3 X	11			18	16					
Do pref	40,909		5	5	1	5	53x	54	6		5	1	7 Feb.89	7 Aug 89	41 Ang 89	41Apl.90	0
Otago & Southland Invest. L.	£150,000 150,000	100	100	***	ï		ï		5	5	11		10*Nov88	10 May89	71 Nov 89	5 May 90	0
Pacific Loan & Investm't, L.	50,000	10	23	4	41	3	4	4	5		0 41	34			10 101 00	S for St	3
Pahang Expln. Developmt, L Peruvian Corporation, Lim.,	151,070	1	1	1	18	8	1	116		***	13	É	***	***	***	***	-
6% 1st mort. bonds	£1,500,000	100	100		***		50	49						***		g Tesler00	0 1
Queensland Investment and	f 125,000	10	2	1 x	1	1 2	1	34		0.	13	3	5*Jan. 89	5 July89	5*Jan.90	5 July90	0
Land Mortgage, Lim Do 4 % Perpetual Debs	£430,000		100	94	94	93	94	93	13		000	02	5 Jan.89	5 July 89	5 Jan. 90 4 Oct. 89	4 Apl.90	0)
River Plate Trust, Loan, and		100	100	04	01	90	34	33	4	5	96	93	4 006.00	4 Aprilo		161 Apl 90	0)
Agency, Limited, "A" Do "B" Shares	100,000		2	5			51	55			62	47	131 Oct88	231Mar89	16½Oct 89 5 Oct.89 4 Jan.90	5 Apl. 90	0 }
Do 4 % deb. stock	£612,781		100	97	98	96	97	07			9 5g	4	3 Oct. 88	Maros	4 Jan. 90	4 July90	1
	: ~UI	LINGUUGE	ILUU	1 016	03	1 30	97	97	4	2	6 994	95	***	***			-

106,990

71,500

20,682

12,000

1,748

4,454

120,037 9,348 9,635

> 2,427 53,000

> 62,800

39,724

26,555

302936

213703 17,716 54,511 25,666

MISCELLANEOUS COMPANIES—Continued.

NAME. IND MORTGAGE, &c. Indian of % Lnd. mrt. bds Indian of % Lnd. mrt. bds Indian of Red. by 1- 1902 It is / yrlydrwgs { 1918 Indian of Red. by 1- 1918 Indian of Red. by 1- 1918 Indian of Indian of Ceylon, Limited Indian of Ceylon Indian of Cey	No. of Shares or Amt of Stk £381,200 £921,800 170,000 73,615 23,185 £250,000 64,031 14,482 15,000 55,000 150,000 20,000 50,000 275,000 170,000 99,500 49,271 25,729 75,000 50,000 25,000	100 100 10 10 10 100 1 10 10 10 10 \$tock 1	100 100 2 2 1 100 4 4 2 1 100 1 2 2 1 100 1 2 2 1 100 1 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 2 1 2	- 60	45	41 316	93x 96 416 316 1118 97 76 238 2118	93 96 4 1 6 3 1 1 6	at Per 5 5 5 6 10 4 6 3	Later Cer S 18 16 14 15 9 3 0	d 3 0 0 6 0 0 C	9434 96 48 3106 1238 98	93 43 43 32 112 96	5½Feb. 89 5½Oct. 88 16 Mar89 12½*Dc. 88	5½Aug89 5½Apl.89 10*Aug89 12½July89 12½July89 4 May89	Four. a, including terim. 5½ Feb. 90 5½ Oct. 89 16 Mar 90 12½ Dec. 89 12½ Jan. 90 4 Nov 89 2½ Mar 89	5½Aug 90 5½Apl. 90 10*Aug 90 12½July 90 12½July 90 4 May 90	331,44
mains by Lnd. in t. buts a diss Red. by \(\frac{1}{2} \) \(\frac{1902}{1iss} \) yrlydrwgs \(\frac{1918}{2918} \) satish American Invest. L. intish American Mort., L. \(\frac{1}{2} \) be \(\frac{1}{2} \) debs	170,000 73,615 23,185 £250,000 64,031 14,482 15,000 55,000 150,000 £275,000 170,000 99,500 49,271 25,729 75,000 50,000	100 10 10 100 100 10 10 10 10 \$tock 1	100 2 2 10 100 5 3 2 2 1 2 100 100 100	96 44 3 6 x 117 97 56 28 2 15 1 78 99 1	4§ 3 18 1§	41 316	96 416 318 117 97 16 28 211	$\begin{array}{c} 96 \\ 4\frac{9}{16} \\ 3\frac{1}{16} \\ 12 \\ 97 \\ 4 \\ 2\frac{9}{16} \end{array}$	5 5 6 10 4 6 3	18 16 14 15 9 3	3006000	96 45 316 123 98	93 43 43 32 112 96	5½Oct. 88 16 Mar 89 12½*Dc.88	5½Apl. 89 10*Aug 89 12½July 89 12½Jly. 89 4 May 89	5½Oct. 89 16 Mar 90 12½Dec. 89 12½Jan. 90 4 Nov 89	5½Apl. 90 10*Aug90 12½July90 12½July90 4 May90	331,44
Land, Limited	15,000 55,000 150,000 20,000 50,000 £275,000 170,000 99,500 49,271 25,729 75,000 50,000	10 10 10 10 10 Stock 1	3 2 2 1 2 1 100 1 2	2118 2 15 178 37 991	 1§	***	211			3		- (1		
Ceylon, Limited Light African Loan Mort. & Mercantile Agency, L. Light Australian Land Mort. Lage and Agency, Lim. Land and Mort., L. Lage Loan Agency, Lim. Land Land Mort., L. Lage Loan Land, Limited Land Land, Limited Land Finance, Limited Loan Finance, Limited Loan Gy of Australs., L Loalind Gébears 6 % pref.) Los & preference Loan Co. of Canada Loan Mort.	55,000 150,000 20,000 50,000 £275,000 170,000 49,271 25,729 75,000 50,000	10 10 10 10 Stock 1 5 10	2 1 2 1 2 1 100 1 2	2 15 16 34 995	 1§			211	5		0	21	23	3 for 86	3 for '87	1½ for \$8	1½ for 89	13,0
Mercantile Agency, L th Australian Land Mort. page and Agency, Lim. undard Property Invest. L. the Land and Mort., L the Market Land. the Mort. the Land and Mort., L the Mort. the Land and Mort. the Land and Limited. the Agy. of Australs., L. the Land (9 bears 6 % pref.) the 5 preference the Loan Co. of Canada the Mort.	150,000 20,000 50,000 £275,000 170,000 99,500 49,271 25,729 75,000 50,000	10 10 10 Stock 1 5 10	2 1 2 1 100 1	15 17 37 991	15		2			11	6	211	2 %	***	5 for 87	5 for 88	5 for 89	10,9
mard Property Invest. L. ms Land and Mort., L both deb. stock marsal Land, Limited marsal Mortgage Loan and Finance, Limited ms & Agy. of Australs., L. both preference ms & Loan Co. of Canada bow.	20,000 50,000 £275,000 170,000 99,500 49,271 25,729 75,000 50,000	10 10 Stock 1 5 10 10	1 2 100 100	1 fe 31 991		1.9		2				****		12*May84	8*Sep. 84	7 May85	nil. since	Dr58,90
and Finance, Limited but & Agy, of Australs., L bullpd(9/bears 6 % pref.) bos preference but & Loan Co. of Canada but www	49,271 25,729 75,000 50,000	10 10	,	4	32 101 11	18 31 88	$1\frac{1}{2} \\ 1\frac{3}{16} \\ 3\frac{1}{2} \\ 99\frac{1}{2} \\ 1$	13 13 33 100 1	8	0 8 17 10	9	$1\frac{2\frac{3}{4}}{1\frac{7}{16}}$ 103 $1\frac{13}{16}$	13	io Mar87	10 Mar88	7½ Oct. 89 10 Mar 89 10 Nov 89 4½ Dec. 89	10 Mar 90	22,26 47,0
melomoi Cama Japan.		20	1 10 10 5 3	1 15½ 15½ 12¾ 5¼ 3¼	118 4½ 16 13 54 3½	1 4 15 12½ 5‡ 3	1 151 128 51 31	1 76 4 8 14 12 12 12 5 3 3 8	5	6 18 17 4 10	0693	2½ 4½ 16 13½ 5¾ 3½	14	7 ₁ ⁵ 2Nov88 5 Jan. 89 6 Dec. 88	7 ¹ May 89 July 89 July 89	20 Nov89 7 ½ Nov89 5 Jan.90 6 Jan.90 6 Jan.90	711May90 5 July90 6 Jne. 90	1670
and the Straits, L	64,875	10	14				23							***	***		***	
of Australia L., ord 106 % preference 108 % preference 108 % preference 108 % preference 109 % preference 109 % preference 109 % preference 109 % preference 100 % preference 100 % preference	93,500 £499,500 76,750 £375,000 £200,000	6 Stock	2		$\frac{2^{3}_{1}}{112}$	2½ 109 100	2½ 130½ 2½ 112 103 3½	25 130 23 111 100	4	0 13 16 1 16	3		129 2± 109 100	6 Dec.88 6 Dec.88 4½Dec.88	6 Jne.89 6 Jne.89 4 Jne.89 4 Jne.89	10 Oct. 89 6 Dec. 89 6 Dec. 89 4 Dec. 89 4 Dec. 89	6 Jne.90 6 Jne.90 4 Jne.90	}12700
b 4 % irred. debs b 5 % cum. preference b 4 % perp. deb. stock	£844,252 80,000 £100,000 £230,000 G OOS.—	100 5 Stock	100 1 100 100	102			104 14 99½ 102	104½ 1½ 102½ 101¾	5 4		3	103	98	5 Jan. 89 41 Nov 88	5 Jne. 89 41 May 89	12 Jan.90 5 Dec.89 4½Nov89	5 Jne.90 4½May90	***
kiw and Jones, Limited le Green, Limited le Limited le Limited le Green, Limited le Green, Limited le Co., L. le S & cum. pref. lilleton and Tonge Spin- line Limited	37,862 12,000 2,543 10,000 10,000 62,500 10,000 2,000 15,217 902 63,340 40,000	25 5 10 10 5 50 5 100 10	8 6 25 3 4§ 7 6 4 50 3½ 50 10	108 73 1193 318 518 68 216 524 114 53 103 x	103 71 83 676 11 101	10½ 7\$ 811 68	108 74 192 318 51 84 676 276 524 12 53 104	10 18 19 19 19 19 19 19 19 19 19 19 19 19 19	6 7 8 6 9 15 7 8	11 nil.	6 3 0 5 0 6 6 9 0 9 0	10\$\frac{7}{8}\$ 20\$ 3\frac{7}{8}\$ 5\frac{7}{6}\$ 6\frac{1}{2}\$ 2\frac{3}{4}\$ 53\$ 1\frac{7}{16}\$ 56\$ 12\$ 10\frac{8}{8}\$	10 194 316 512 86 618 276 52 276 52 76 53 104 93	8 Dec.88 8 Dec.88 5 in 85 10 in 85 8‡Nov 88 0 in 86 9 in 85 2 in 85 6½ in 85		5 in 87 10 in 87 8‡Nov 89	8 Jne. 90 5 Mar 89 10 in 88 10 in 88	5,44 12½Fb.3 4,35 99 1,37 4,019les
indied Spinning, Limited in Moor Spinning, Limited in Moor Spinning, Limited in Spinning, Lim	6,000 14,000 20,000 1,250 3,150 13,000 12,000 14,000 15,000 20,000 24,000 12,000	5 20 20 5 5 5 5 5 5 5	10 4 3 20 10 3 3 3 2 3 2 5 3 3 3 3 3 3 3 3 3 3 3 3 3	418 316 216 198 318 218 4 316 4 316 218 316 228			418 316 216 198 316 216 4 316 4 316 28 316 28	4 1 3 7 5 2 7 5 19 8 3 1 4 4 3 1 5 2 1 8 3 3 5 5 2 5 8	886688867	12 4 14 7 18 2 15 10 1 17	606909	418 30 34 34 4 18 3 78 2 2 2 2 3 1 6	378 378 276 1834 29 214 218 4 114 218 218 218	0 in 85 7½ Apl89 6½ in 85 5½ in 85 5 in 86 6% in 86 1½ in 85 4½ in 85 0 in 86 6% July89 5% in 85	3½ in 86 0 in 86 7½ in 87 8½ in 87	4½ in 87 0 in 87 0 in 88 10 in 88 1/ Dec 89 8 in 87 0 in 87 3 in 88	0 in 88 10Apl.90 6\frac{2}{3} in 88 6\frac{1}{2} in 88 10 in 89 10 in 89 1/6Mar.90 10 in 88 4 in 88 5 in 89 10 Apl.90 7\frac{2}{3} in 88	9,748 loi 84 111 366 4,14 4,49 1,92 1,64 3 48 23 56
adinary shares	25,000 10,000 ILDING.)	10 25 +£15	8 †25 tran	-		10‡	11 28½ rese		5	5	5	11 28§	28 28	6 Jan.89 6 Jan.89	6 July89	6 Jan.90 6 Jan.90	6 July90	10000
Steam	23,838 12,500 40,419 15,000 5,000 13,000 10 320 2,200 6,140	11/20° 121/210 10 10 40 61/2 50 50	1 16	218 12 11½ 7 9 104 5½ 19½ 104½ 52% 48	 12 12 12 9 10‡ 5§	10½ 11 8¾ 10 5¾ 	218 211 1114 7 81 10 59 191 1042 5218 43	218 218 1012 1114 7 83 10 1114 1041 1041 1041 1041 1041	575 239654	2 14 8 12 0 nil. 10 8 4 15 14 11		5218	2 78 78 10 6½ 8½ 10 5½ 19 100½ 49	2/ Sep. 88 6 Sep. 88 6 July83 32/6 for 86 2½ for 86 2 Aug 88 12 Dec. 88 12 Dec. 88	4/ Mar.89 6 for 87 8 Mar89 6 Jan.84 28/ p s. 87 4 Feb.88 2 Feb.89 12 Jne.89 12 Jne.89 24 for 87	8½ in 88 10 for 86 3/ Sep. 89 7 for 88 6 Sep. 89 6 July84 36/ p.s. 88 5 Feb. 89 2 Aug 89 12 Dec. 89 4 for 88 *7½Nov 89	10/ Mar.90 7 for 89 8 Mar 90 nil. since 45/ p.s. 89 8 Feb.90 2 Feb.90 12 Jne.90 5 for 89	2,00

	CAPI	ITAL.		PR	Mon		HE	Last	Last yrs		ESOF	1	Di	VIDENDS.		-
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg.	Hghst.	Lowst.	Latest	Busi- ness Done.	Investorat Lates Price. PerCent	t thet	Lowst.	Rate %		Four.	DODUL	Reary, &
STEAMSHIPS & SHIPB Commercial Steam Ship, L Cunard Steamship Limited Do	UILDING 10,635 60,000 40,000 1,800 5,145	10 20 20 50	n.) 10 20 10 50 50	17½ 7½ 5 67	178 776 672	17½ 7½ 67	174	174 78 5 674	8 7 nil.	3 183 9 6 9 71;	718	0 Aug88	*10July89 21May88	16 Feb. 90 4 Apl.89 4 Apl.89 0 Aug.89	10*July90 6 Apl90) 6 Apl90 }	Res & Ins 404,968
Dundalk and Newry Steam Packet, Limited Dundee Gem Line, Limited Dundee Loch Line, L., lat iss Fash's Shiphyilding & Fr	14,100 13,000 9,121		10 10 10	7 6‡ 9‡	7½ 7½ 	7 63 	7 18 7 93	7 16 7 93	14 5	3 78 9 83 6 10½	615 62 94	3 May87	5 Apl.89 3½May88 nil betwn.	10 May89	10 Manor	
Earle's Shipbuilding & Engineering, Limited Fairfield Shipbuilding and	6,000		45	271	28	27	272			6 32	27	2½Dec.86	6 Dec. 87			1,979
Engineering, pref Do debentures General Steam Navigation Do 5 % preference, 1874 Do 5 % preference, 1877 Lancaster Shipowners, Lim. Liverpool Steam Tug, Lim. London & Glasgow Engineer-	25,000 £250,000 25,321 30,000 6,758 20,540 8,533	Stock 15 10 10 5½	10 100 15 10 10 3 5	8½ 9½ 10¼ 9¾ 2§ 2½	8½ 9½ 10½ 10 2¾ 2% 2%	75 9 10 91 21 28	9x 10x 10x 9½x 25 28	9½ 10½ 10 2½	5 0 5 0 5 5	0 9½ 0 10½ 0 10½ 3 10 3 3⅓ 6 3	7# 9 9½ 9½ 178	5 Sep. 88 5 Sep. 88 3 Aug 87	1 Mar89 5 Mar89 5 Mar89 4 Aug88 6 Mar89	5 Sep. 89 5 Sep. 89 7 Aug 89	4½July90 2 Mar90 5 Mar90 5 Mar90 8 Aug90	0 34.800
ing & Iron Ship Bldng, L. Mercantile Steamship, Lim Mississippi & Dominion	4,783 40,000		20 5	33 83	9	8	3½ 8½x		nil. 11 15	3 91			10*Aug89		10*Aug9	0 4,417
Steam Ship, Limited National Steam Ship, Lim., Do 8 % minimum pref New Zealand Shipping Lim North of Scotland, Orkney	25,000	10 8	15 10 5 8	4 1 6 3 1 6 1 6 1 6 1 6 1 4 3 4 4 4	5 318 65 43	47 3 64 47 6	418 3 61 41	4 1 8 3 6 4 4 7 8	8 6 6	9 5½ 9 5 0 8½ 5½	215	4 Feb.82 24/ p.s. fo	nil betwn 5 Feb.83 r 85 24/for 5 Aug 84	nil since. 89 arrears	5/psMr9 paid up.	0
& Shetland Stm. Navig'n Orient Steam Navigation, L. Pacific Steam Navigation Palmer's Shipbdg. & Iron L, A. Do B	46,642 59,085 6,954 26,297 £1,160,000 £1,160,100 15,000 39,075 25,010 12,000	10 25 35 35 Stock Stock 100 10 10 20 20	10 25 35 25 100	2½ 7 22½ 13½ 13½ 13½ 193½ 2½ 10 2½ 17½ 23 10½	131½ 193½ 71½ 3 11 17½ 24	190 69 2 10	201 141 129 1921 702 21 11 21 178× 24	28 7 22 262 141 1271 190 711 2 108 21 178 24 11	7 8 6 16 8 10 10 12 8 3 ni 9 1 11 15 6 17 8 6	\$ 218	62 218 20 132 120 1882 67 2 9 216 172 193	5 Apl. 87 61 for 86 21 for 88 22 for 88 10 Oct. 88 May, 1881	9 t Apl. 89 6 Apl. 89 nil betw. 10 Mar89 10 %	5 Apl.89 5 for 88 5 Sep.89 7 Sep.89 8 for 89† 10 Oct.89 5 Sep.89 10 May89 5*Aug89	5 Apl.9 6 for 89 5 Mar9 5 Mar9 5 Jne.9 7 Jne.9 91 Apl.9 Oct. 88,1 15 Mar9 5 May9 12 Mar9	0 283,796 283,796 151818 0 415,654 187,050 0 1,795 0 6,789 0 3,731
Union Steamship of New Zealand—London Reg. W.India & Pacific S. Ship, L.	35,337 16,000	10 25	10 20	13 26§	13 263	$12\frac{1}{2}$ $23\frac{3}{4}$	12½ 24x	13 24	E 8 10 8	0 14 3 31	12± 23± 23±	8 Nov88 10Feb 89	8*May89 7½ Aug.89	8 Nov 89	8*May9 74*Aug9	97,387 0 ‡197,782
TEA AND OOFFEE OOS. Assam (Tea) British Indian Tea, Lizaited Darjeeling Limited. Dooars Tea, Limited. Eastern Assam (Tea), Lim. Jokai (Assam) Tea, Limited Jorehaut Tea, Limited. Lanka Plantations, Limited Lebong Tea, Limited. Luckimpore Tea (Assam), L Ouvah Coffee, Limited. Scottish Assam Tea, Lim. Tambracherry Estates L. Upper Assam Tea, Limited TELEGRAPH OOS., &O.	8,207 7,059 10,000 9,104 160,000	20 20 10 10 10 20 10 10 10 10	20 20 20 10 10 10 20 10 10 10 10 10	35 1½ 24 12 34 15 34x 3½ 12 7½ 3 7½x 1½	35 2 24 12½ 15 34 4 13 8 3½ 7½ 1½	34 1 20 11; § 14; § 33 3 11 7 2; § 1; §	3	35 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	nil. 5 14 8 6 nil. 6 18 6 1 5 16 8 0	9 37 3 27 9 12½ 9 15½ 3 38 4 9 14 8 5 9 8½ 1 1 1	33 101 7 21 78	4 Jan. 89 Last 10 for 86 18 for 87 Mar. 1883 6*Dec. 88 5 Jan. 89 3 Jan. 89 5 July87 7d per sha	§ Aug 87 7 May 88 7 May 89 Dividend 10 for 87 15 for 88 2*Aug 87 6 July 89	5 Jan.90 May, 1877 10 for 88 10 for 89 3 Dec.88 6*Dec.89 5 Jan.90 2 Jan.90 5½July89	nil since 6 May9 15 May9 10 for 8 10 for 9 nil since 6 Jne.9 7 Jne.9 2 July9	Dr 220 6,674 00 5,474 Dr 7,674 12,500 11,311 1.00 2,300 1.00 2,300 1.00 2,300 1.00 2,300 1.00 2,300
African Direct Telegraph, Limited, 4% Debentures Anglo-American Telegph, L. Do Pref. Defrd. recvs. Do Defrd. div. after 6%	£250,000 £1,300,980 £2,849,510	Stock.	100	87	51½ 88½	851	98½ 51½x 88	50¾ 88¼	5 6 6	3 101 9 534 0 884	32g	1 for 86		18 for 88	2 for 8	o paybi
Do Defrd Preferred Brazilian Submarine Tel., I Do 5% Bonds red. 1894 Do 5% 2nd series, red. 1906	£69,200 75,000	10 100	10 100	1		11%	101x	12	4 24	0 123 6 103 3 109		7 for 87 5 Jan. 89	7 for 88 5 July89 5 July89	7½ for 89 5 Jan. 90	Quarterl 5 July9	30625
Consol. Telephone and Main tenance, Limited Cuba Submrne Telegraph, I Do 10 per cent. preference Direct Spanish Telegrph. L Do 10 per cent. preference Direct U. S. Cable, Limited Eastern & South Africas	224,850 16,000 6,000 12,93 6,000 60,710	0 10 0 10 1 5 0 5 0 20	20	13 17: 34 91 101	10 101	17 32 9 10 3	12 x 17 x 3 3 9 2 10 g	17½ 3½ 9¾ 10½	6 13 5 17 5 10 5 5 6 14	3 15 3 15 9 201 0 42 3 10 9 101	11 17 3 9 92	9 Feb.89 10 Feb.89 5 Oct.88 10 Oct.88 2 for 86-7	7 May89 9 Aug89 10 Aug89 4 Apl.89 10 Apl.89 2 for 87-8	10 Feb 90 5 Oct 89 10 Oct 89 3 for 88	10 Aug 9 6 Apl. 9 10 Apl. 9 3 1 for 89-9	0 } 15,86
Telegraph, 5% deb. 190 Eastern Extnsn., Australasi and China Telegraph Do 6% debentures, 1891	250,000	10	10	141	141	14	141		4 19	5 105 5 143			5 July89 61 for 88 6 Aug 89	7 for 89	Pd. Ortrl	y)
Do 5% Australian Subsiddebentures, 1900 Eastern Telegraph, Limited Do 5% debs., payable 189 Do 4% debenture stock Do 6% preference share	£417,100 400,000 £200,000 £1,200,000	0 100 0 10 0 100 0 Stock	100 10 100 100 100	104½ 14± 109½ 107½	106 14½ 109½ 109 15½	103 137 1061 106 15	104± 14x 107± 107±	104½ 14± x197± 106	4 9 4 12 4 0	3 104 3 106 9 147 3 111 3 110 9 15	102 138 1064	5 Jan. 89 6for 87-8 5 Feb. 89	5 July89 64 for 88-9 5 Aug 89 4 May89 trly.—Jan	5 Jan. 90 pd. Qrtrly. 5 Feb. 90	5 July9 61for89-9 5 Aug9 4 May9	0 .60945

† Dividends on shares before conversion into stock.

‡ Including depreciation.—Orient Steam, exclusive of "general depreciation and boiler replacement funds."

1890.

4,417

5,458 ±328,990 283,786 } 151818

415,054

187,050 187,050 r. 10,680 6,789 3,731 8,671 } 24,612

971102 paylis My 44 Nv. Fo

MISCELLANEOUS COMPANIES-Continued.

		MISCELLANEOUS COMPANIES—Continued.																		
-	1	CAN	ITAL.	-	PRICES OF THE MONTH.				Last	L			PRICESOF							
di ir.	NAME.	No. of Shares or Amt of Stk	Share or Stock.	100	Openg Hghst		Lowst.		Busi- ness Done		at La			Lowst.	Last Four. Rate % per Annum, including Bonus. * Interim.				Resrv. & Bluce.aft	
72	THEGRAPH 008., &c feast Northern Telegraph 105 % debentures, 1883 165 Rubber, Gutta Percha,	150,000 £230,000		10	15 ³ / ₂	16 109	15 ₄	16	15 ³ 106	£	4 13	- 6	163		7½ for 8	66 74 for 8	7½ for 88 59 5 Sep. 89	7½ for 89	£ 664682	
	and Telegph. Works, L. 1896 104% deben. stock, 1896 146 European Telegrph. L.	\$1,600 £200,000 17,000	Stock	10 100 25	19x 104 38	19½ 104 39	184 103 37	19 103 38	183 1034 384	1	5 8 6 6 11	3	1	174	10 Feb.8	9 10*Aug8	9 10 Feb.90	10*Aug 90	} 23,790	
	Telegraph, Limited Do 6 % debentures Missian Telephone, L., 1st	38,348 £100,000	10 100	10 100	63 1083	7 109½	65 1084	7	5	8	14	3		6	21Nov8	8 54May8	9 5 Nov 89 9 4 Nov 89 9 6 Sept 89	4 May 00	,	
	6 % preference Do 6 % 2nd preference Do Ordinary Ordinatal Telephone, Lim	15,000 15,000 438,984 220,000	10 10 5	5	12½x 10½x 5½x	12½ 10½ 5½	12½ 10 4½ 4½	121 101 48	12½ 10½ 4¾	446		0	127 11	111	6 Aug 8	8 6 Feb. 8 6 Feb. 8	9 6 Dec.89 9 6 Dec.89 9 6 Dec.89	6 Aug 90	16 965	
	Inter's Telegram, Lim Idenaph Construction and Maintenance, Limited	9,000 37,350	1 8	11/ 8 12	18 8	81 44	73 42	18 8	7 18 431			6	18 81	64	0 Oct. 88	2½ May 8 10 Apl. 8	8 3 May89 5 *Oct. 89	3 May90 71Apl.90	4,500 11,802	
	Do 5 % Bonda, 1894 United River Plte. Telephne Limited Do 5 % debentures	£150,000 58,000 146,128	5	5	41	41	31	101	100 ½ 3½	3	17 15		104	31	6 Jan.89	6 July8	9 30Jan.90 5 Jan.900 4 Jan.90	5 July90		
	Met African Telegraph, L. Do 5 % debentures MC of America Telegraph, L.	15,609 £300,000 30,000	100 100 10	10	9½ 00½	6	90 9 00½ 3¾	92 9½ 102½ 3½	9½ 102 3§	5 5 17	8 6 0	3	1124 104 102 114	93	Interest p	ayable Ja 2½ for 88 5 Mar89	an. 1 and 3½*Jan.90 5 Sep.89	July 1 64 July 90 5 Mar 90	8,210	
ı	Notes and Ordinary Brailian Preferred Braph, L Deferred	£150,000 27,873 27,873 26,986		15 71 71 71	08 1 10 1 63 4	08 1 111	031	05½ 11½ 6¾	103½ 118 6†8	5 5	7 4 9	31	126	513	# Nov.88	8 Jne. 89	6 for 88 8 Dec.89 4 Nov.89 5 for 88	8 Jne.90 4 May90	39,480	
	106% debentures, A, 1910 106% debentures, B., 1910 Tetem Union Teleg. (U.S.)	£200,000 £250,000	100 1	00 1	07½ 1 05½ 1	07½ 1 05½ 1	$03\frac{1}{2}$ 1 $02\frac{1}{2}$ 1	02½ x	1041		5 12 15	6 1	5½ 1007	03	6 Feb 89	6 Aug 89	5 for 89 6 Feb 90 6 Feb 90	6 May 90	186750	
I	#14 Panama Telegph.,L.	\$1,336,000 £179,300 88,321 34,563	10	02½ 1 10	25	3 1	$\begin{array}{c c} 00 & 1 \\ 2\frac{1}{2} & \end{array}$		122 102 3 118	6	13 2 nil.	0 1	32	99 28	nil.	6 Mar89	7 Nov 89 6 Sept 89 nil.	6 Mar 90	=	
ı	106%2nd pref. (cumulatv.) 11MWAY & OMNIBUS 106Argentine Trams., L. 106% debenture stock	008. 160,007 £110,000 S	5	5	13 14 15 15 15 15 15 15 15	131	13	131	124	5	9	0	151	4 3	/psOct88	6 Apl.89	12†Nov 89 10†Nov 89 5 Oct. 89	3 Apl 90		
	melona Tramways, Lim dast Street Tramways maghm.&AstnTrmwys,L mingham and Midland	10,000 20,000 12,000	10	10 1	84 52 1	9 57 13	8 16 18	81	120 81 151 82	5 5 5 5	17	9	28 1 114 16 94	8 14	5 Aug 88 74 Feb. 89	6 July 89 13 Apl. 89 74Aug 89	6 Jan 90 5 Aug89 8½ Feb.90 10 Feb.90 1	6 July90 J 5 Apl. 90	2,756 270	
1	mingham Central T., L.	11,523 38,800 23,207	10 1 10 1	0	78	83 7	750 7	5 1x	72	4 5 6 2	3	0 3 9	5 83 71	4 i 39	yr. end	Jne 30, '89	2 for 88-9 4% yr. end J	4*Feb. 90	18,467 10,122 50,077	
h	Omnibus, Lim Prf. Milian Street Railway, L. Milian Tramways, Limited Mass Ayres and Belgrano	10,000 49,600 12,500	2	2	14	9 <u>1</u>	87	9x 11	87 11	5 1	0	0 1	101	1 3	*Nov 88	5 Aug 89 5 Apl. 89	4½Mar 90 5 Mar 90 3¾*Nov 89 5 Sept 89	5 Aug 90	60 7,152	
R	le let debenture stock	30,000	tock 10	0 11.	5 12	0 11	5 12	4		5		0 12	4 11		Jan. 89	6 July89 6 July89	6 Jan. 90 6 Jan. 90	July90 July90 July90	13,387	
3380	atta Tramways, Limited	£146,128 12,600 34,440 15,000	100 10 5 10 10 10 10	5	13 3	2 5	5	1½ 5½ 9x	51 6	7 1	0 6	9	22 61	5 3	Uct. 88	2½Aug 89 3 Mar 89	2 Feb.90 4*Oct.89	July90 Mar 90	1,556 7,286	
有一名!	Buenos Ayres Tram., L 6 6% perm. deben. stk.	112,400 108,000 £116,000 St 54,871	100 100 5 8 ock 100 10 10	96	96	1 94	1 9	4x 7½ 1:	$ \begin{array}{c cccccccccccccccccccccccccccccccc$	5	6 6 6 6 6 6	13	9 9 9 5 12	3 5 62 10 0 6	Feb. 89 Oct. 88 Dec 88	4 Mar 89 5 Aug 89 0 Apl. 89 6 Jne. 89	5 Feb. 90 5 0*Oct. 89 8 6 Dec 89 6	Aug90 Aug90 JApl,90 Jne.90	5,523 132814	
2 7	an United Tramways aburgh Street Tramwys. guw Tram & Omnibus, L. erial Tramways, Lim to Tramways E.Unt. Trams & Omnibs. to General Omnibus, L.	30,000 35,000 17,770	10 10 10 9 6 6	13 12	13 12 1 1	12 ₁ 2 12 2 1	12 3 12 1	X X	10 1 4 13 4 12 5 1 1 1 6		9 9	1:	3 1 1 1 3 1 1 1 1 3 1 1 1 1 3 1 1 1 1 1	18 0	Feb 89	4 Aug 89 4 6 Aug 89 8 Aug 89 nil.	Feb 90 4 6 Feb 90 6	Aug 90 Aug 90	7,698 63,508 25,632	
7	Manad Car Co Tim	16,000 44,500 663,756 38,500	10 10 10 10 ock 100 6 6	11 195	1 11 195	182 182	10g 10g 10g 185	x 18	11 A 5	10	3 0	11, 11, 200	177	7 10	Feb.89 1	5 Mar 89 5 Aug 89 10 Aug 89	010 .00	Mar 90 Aug 90 Aug 90	1,740 20,797 58,771 89,764	
100	17amways, Lim	29,000 35,000 8,000 12,500	10 10 10 10 10 10	16	13 16 16 15	§ 13 § 16 ½ 15	1 131 16 1 15	x 1 1 1 1 1	13½ 4 63 6 6 3	18 7 18	9 9	13 17 16	1 14 14	10 6	Feb. 89 7 Feb. 89 6	Aug 89 11 Aug 89 1	Feb 90 6	Aug 90	17,000 18,640	
BA	Sar. & Tram. Co., A	7,500 15,184	20 15 10 10	109 23 16	111 23 16	107 23 1 16	108 23 167	10 3 2 1	3 5 6 4	19	80 00 00	111 24 16	106 18 1 12	5 2 2 2	Oct. 88 0 Oct. 88 0	Apl. 89 10 Apl. 89 10 Apl. 89 10	10Feb90 27/ 6 Oct. 89 5 9 Oct. 89 6 9 Oct. 89 6	8Au.90 Apl.90 Apl.90 Apl.90	6,927	
五年月	Metropolitan Tramwys Saffordshire Trn wys. L Saffordshire Tramways, Lim. Saffordshire Tramway Saffordshire Tramway, Lim. Saffordshire Tramways, Lim. Saffordshire Tramways, Lim. Saffordshire Tramways, Lim.	102,200 11,394	10 7 10 10 10 10 10 10		19	18	11 18 5 31	1	17 5 88 5 5 7 3 5	1 6 17 14	3	12 19 51 5	1 17	8 2 9 9 4 4	Oct. 88 0 Feb 89 9	Apl. 89 10 2Aug 89 9 2Aug 89 4	Oct. 89 6 Feb. 90 10 Feb. 90 3/7	Apl. 90 J Aug 90 7 psAg 90	7,019	
E E E	d Tramways	24,912 8,000 5,000	10 10 10 10 10 10	5 5 1 6	5: 6:	518 518	5 6 5 3	18	5 5 6 4 61 5	18 4	0 0 3	6 6	5 to 5	3 0 1	Nov 85 nil Feb. 89 3 Feb 89 2	betwn 3 Aug 89 3 Aug 89 3	Feb. 90 2 Nov 88 24 Feb 90 3 Feb 90 3	Nov 89 Aug 90 Aug 90	1,350 3,200 3,039 560	
	Tramways, Lim	3,900 13,000 6,000	10 10 10 10 10 10 10 10	2 14½ 2½ 6¾	14½ 2½ 6¾	14 2 6§	145 24 641	1:	23 16 84 8	nil 14 nil 3	3	3 15 2 7	13:	8 1 3 1 211	Aug 88 3 Feb. 89 8 Feb. 87 24 Feb. 89 2	Feb.89 0 Aug 89 8 Feb.88 0 Aug 89 6	Aug 89 0 1 Feb.89 0 1 Feb.89 0 3	Feb 90 Aug 90 10 Feb.90 Aug 90	395 0,585 368 1,718	
1	TysCo.of Germany, L.		0 10	12 + Inc	12 ludes	11 pay		11		nil 17	6	13	1 12	2 1	Aug88 0	Mar.89 0	Aug 89 0 1 Mar 90 6	Mar 90	1,145	

Aug

MISCELLANEOUS COMPANIES—Continued.

	CAPIT		PRICES OF THE MONTH.					liv	ivs. yld.		PRICESOF 1890.		Dividends,					
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg	Hghst.	Lowst.	42	ness Done.	t I Pr	atest ice. Cent	Higher	rigust	Lowst	Rate %p	Last er Annum, * Inte	Four. including rim.	Bonus.	Resrv. & Bnce.aft LastDir
TRAMWAY & OMNIBUS Trainways Union, Limited Do 4½ % Debentures Vale of Clyde preferred Vienna General Omnibus, L Wolverhmptn. Tramways, I	40,000 £100,000 23,269 16,136	3½ 5	5 100 2; 5 10	61 100x 218 3 53x	61 102 218 31 6	52 98 2 22 52	6 100 215x 3 53	1011 216 3 5§	5	8 d 5 0 10 6 9 0 nil.	10	7½)3 2½ 3½ 6%	98	9½ for 88 4½Jan. 89 3 Oct. 88 4 Feb 89	4 July 89 6 Apl. 89	4½Jan. 90 4½Oct. 89	41July90 41Feb,90	978 978
TRUSI'S. Alliance Invt. Trt.,4½ % prf Do deferred stock Do 4 % debenture stock AmericanInv.Trt.,L.,5% prf Do deferred Do 4 % Debenture Stock Army & Navy Investment	£400,000 £270,000 £500,00000 £500,000 £500,000	Stock Stock Stock Stock	100 100 100 100	106½ 102 116½ 121½	103½ 106½ 103 118½ 123½ 106	104 101 115 120	105 ½ 102 118 ½ 123 ½	102½ 104 101½ 116½ 122 105	4345	19 6 19 5 5 6 13 3	3 11 3 10 3 11 3 12	05½ 13½ 103 119 123 106½	01 01 141 151	5 Sep. 88 5 Sep. 88 4 Dec. 88	5 Mar 89 8 Mar 89 4 Jne. 89		6 May90 4 Jne.90 5 Mar90 9 Mar90	5,200
Trust, L.—Preference Do Deferred Stock Do 4 % Perpet. Deb. Stk. AtlasInvt. Trust, L., 4½% prf Do deferred stock Bankers' Invest. Trust prefe Do Deferred Do 4 % Debenture Stock	400,000 400,000 400,000 £103,074 £68,716 £900,000 £900,000	Stock Stock Stock Stock Stock Stock	100 100 100 100 100 100		110 103 104 104 111 108	105 101 101 101 109 104	102½ 102½ 110	108½ 101½ 101½ 101½ 101½ 1007	5 3 4 5 4 5	11 18 8 2	9 11 6 10 6 10 9 11 9 11	07 14 14	105 101 101 100 105 104	5 Dec.88 7 Dec.88 4 Jan.89 4 Nov88 4 Nov88 4 Jan.89	5 Jne.89 4 Jly.89 5 May89 7 May89	7 Dec.89 4 Jan.90 4 Nov89 4 Nov89 4 Nov89 4 Nov89	5 Jne.96 4 Jly. 96 4 Jne.96 6 Jne.96 4 May 96	52,165 0 } 2,290 0 } 80,428
British Invst. Trst 4 % min. 5 % max. cum. pref. stl Do deferred Do 4 % deb. stock, 1909 British Steamship Invest	£360,000 £240,000 £600,000	Stock	100	103 133 102	133			104 x129½ 101	3		13	05½ 37 03⅓	128	5 5	to Sep. 89 to Sep. 89	26,6½ p.s. 53/0½ p.s. 4 Jan.90	Mar. '9	0 - 35,555
ment Trust, L., Pref Do Deferred Car Trust Invstmt. Co., I Do 5 % Preference Colonial Securities, L. Consolidated Trust, L., 4½% Do deferred Do 4½ % perpetual del English and Scottish Me	£200,000 £200,000 40,000 £25,000 50,000 £490,000 £210,000	Stock 10 100 100 10 Stock Stock	100 22 100 10 100 100	107	107	103		108	5 6 4	15 7	31 3 1	3	103	6 Feb.89	6 July89 6 Aug.89	6 Jan.90 6 Jan.90 6 Feb.90 5 Feb.90 1/10½	8 July9 8 Aug	0 5 20,017
cantile Invstmnt Trst L., 5 % pref Do deferred Edinburgh Invstmnt. Trst	25,00 25,00			4	4	4 3			5	17	9	5 4‡	4 3§	***	***	5 Jan. 90 8 Jan. 90	5 July 6 July	90 -
4½% pref Do deferred Foreign, American, & Ger	£180,00 £120,00				116		101		4	9		101 <u>1</u> 119		•••		410ct.8	4½May 8 May	90 } 23,100
Invest. Trust, L.—Pro Do deferred Do 4% perpetual deb. st	£750,00 £750,00 k. £500,00	0 Stock	100	119	121	1119	121	120%	1 /	5 15	2 1	1941	1111	5 Sep. 88 5 Sep. 88 4 Dec. 88	9 Mar89 4 Jue.89	4 Dec.8	9 Apl. 9 4 Jne.	90 } 80,00
Foreign & Col. Gov. Trust Limited, 5 % preferr Do deferred	£1,249,99 £1,106,78 £1,106,78 49,80 £300,00 £200,00 £250,00 £300,00	55 Stock 00 10 00 Stock 00 Stock 00 Stock	k 100 k 100 k 100 k 100	103 113 103		143 103 111 102	125 144 7 105 112 12104	144 $\frac{7}{2}$	1	4 0 5 11 4 5 6 13 8 17 4 4	3 6 0	150		5 Jan. 88	5*July85 42Aug 85 5 Aug 85 4 July85 5 Apl 85	9 5 Jan.9 9 11 Jan.9 9 10 Feb.9 9 10 Feb.9 9 5 Oct.8	0 5-July 0 41Aug 0 5 Aug 0 4 July 9 5 Apl	90 30,90
Do Deferred Do 4 % Debenture Sto Globe Telegraph and Tr Do 6 % preference Govts. Stk. Invest., L., 4½% Do. Deferred Do 4½ % debenture sto Do 4% debenture sto Guardian In. Trust L. I	ck £300,0 nst 180,2 180,0 pf. 374,2 bck £100,0 £300.0	42 10 10 Stoc 10 Stoc 00 Stoc 00 Stoc	k 100 0 10 0 10 k 100 k 100 k 100 k 100	101 0 101 0 108 0 111 0 112 0 101	103 12 15 15 108 13 111 111 112 114 102	101 14 8 14 14 100 100 11 100 11 100	12 15 3 108 9 110 1 112 0 101	102 94 5x 145 64 108 109 24 1115 100		5 17 5 17 5 2 4 0 4 3 7 6 4 1 8 19	9 9 0 6 0 5 6	119 114 105	14 102 109 107 99	4 Dec.8 Paid Jan 14 Feb.8 10 Feb.8 4 Jan.8	8 4 Jne.8 2 July8 April, 9 4 July8 9 5 July8 9 4 July8	7 3½July8 July, 9 4½Feb.9 9 10 Feb.9 9 4½Jan.9 9 4 Jan.9	8 45 Jly Oct. 0 4½ July 0 5 July 0 4½ July 0 4½ July 0 4½ July	90 } 2,0 789 } 2,0 790 } 49,6 790 }
Do deferred	£250,0 £300,0 est. prf. £149,4	00 Stoo 00 Stoo	ek 10	0 100	100 01 103 103 103 103	9	8 100 8 99 1 109	99 92 92 102		4 10 5 4 4 0 4 18	9	106 111 103	98	***	for period	6 Feb. 9	0 4 July 0 4 July	y90 } 7,1 y90 }
Do deferred. Indstrl. and Gen,L.,44% Do deferred. Internatnl.Invst.Trst, I Do deferred. Do 4 % deb. stock InvestmentTrust Corp F Do Deferred	225, 250, prf. 600, £400, fref. £600, £400	000 1	00 10 ck 10 ck 10	0 1 0 10 0 11 0 10 0 9	84 34 62 10 2 11 2 10 5 9	85 33 8 10 2 10 4 10 6 9	81 31 2 10 81 10 01 10	8½ 8 3½ 3 2 102 8½ x109 2x 101 6 96	OB	5 6 4 4 4 8 6 4 5 18 4 3 6 2	6 6 3	108 119 105 102	2		***	4 Jan. 9 Jan. 4 Jan. 89 4*Nov	89 4 Ap 89 25 Ap 90 4 Au 90 4 Jul 80 4 Ma 80 13 Ma	1.90 89,1 1.90 89,1 1.90 90,1 1.90 90,1 1.90 75,4
London Scottish Ameri Trust, L., preferred Do deferred Lond. Trust, L., 4%cum. p	£1,000, can £375, £375, £600, £400	000 Sto 000 Sto 000 Sto 000 Sto	ck 10 ck 10 ck 10 ck 10	00 10 00 9 00 10 00 9	3 10 91 10 91 10 91 10 91 11	1 9 3 10 6 9 5 11	12 10 18 9 10 10 14½ 9 13½ 11	3 102 9½ 100 1½ 101 5 96 5½ 114	- tn - tn	3 18 4 11 4 5 4 15	0	107 102 105 99 117	102 97 102 104 94 115	2 7 10 14	1/	59 4 Jan. 5 5 Nov. 89 5 Nov. 89 4 Oct. 5 4 Oct. 5	41Jne 6 Jne 89 4 Apl 89 7 Apl	1.90 1.90 1.90 1.90 1.90 1.90
Do 4 % deb. stock Manchester Trust, L. Merchants, Lim. 4 % pr Do Ordinary Do 4 % perp. deb. sto Merc. Invt.&Gen.Trst. Do do Deferred Do 4 % Deb. Stock	£500, 49, ef £500 £500 ck. £300 pref. £750	000 Sto	ock 10 bck 10 bck 10 bck 10 bck 11	00 10 1½ 1 00 8 00 1 00 1 00 1	16x 1 89½ 8 98 10 01½ 10 18½ 11 21¼ 15	9 1 39 2 30 2 3 1 19 1 22 4 1	00 10 151 11 171 1	3 102 16 1 12x 88 17x 10	0003	\$ 18 10 0 4 5 5 1 4 12 4 4 5 12 3 18		9 104 9 95 0 106 6 108 0 119 3 12	1 10: He 51 8	2 6 4 t 6 0 5 Feb.	5°Aug 89 5°Aug 88 4 Apl	71 Dec. 89 4 Sep. 4 Sep. 4 Oct. 89 5 Feb.	89 4 Ma 89 6 Ma 89 4 Ap 90 5 An	90 27,

THE INVESTOR'S MONTHLY MANUAL. Aug. 30, 1890.]

MISCELLANEOUS COMPANIES-Continued.

		EL	PRICES OF THE				Last yrs. PRICESOF			Description							
-	1	CAPI	FAL.		PRI	MONT		Last	div		18	90.			IVIDENDS.		Resrv. &
erv. Ł	NAME.	No. of Shares or Amt of Stk	Share or Stock	Paid.	Openg	Hghst	Latest	Busi- ness Done	at I	rice.	ghat	Lowst.	Rate % pe	Last Annum	, Including	Bonus.	Blnce.aft Last Div.
ce.aft stDiv	TAUSTS, &c.—Con.		100		1013		0 101	102	5	0 0	1063	100	5 Oct 88	5 Mar 89	5 Oct. 89	5 Apl.90	£ 14,852
	Imispal Trust, L., Pref	£150,000 £150,000	100	100	114	16 11	2 114	115	7	1 0	118		5 Oct 88	7 Mar 89 44 July 89	7 Oct. 89 41Jan. 90	#20 HIA 20	
1,000	has Debentures	£100,000 49,930	Stock.	100	3 ta		105 35 35 37		5 4		33				ANOVOUL	Zamayau	0.00
978	Shel Eag. Trustees, &c.,L.	£250,000	Stock	100	991	1001 9	8 100	100	4		$106\frac{1}{2}$		9 Jan 89	5 July89		5 July90	26,974
2,492	h Deferred	£250,000 £150,000	Stock		1092		08 109 100		. 1		102		4 Jan.89	4 Jly. 89	4 Jan.90	4 July90 44July90	
	he f perp. deb. stock	£186,545	Stock	100			92				***	***		***		6 July90	***
5,200	In deferred	\$180,040	Stock 20	100	113	111	92 103 103		6		12	103	7 Feb.89	5*July89		5*July90 5 Aug 90	100241
0,200	hivey Debenture Trust, L. 105% deh., red. at 10 pm.	£382,900	100	100	114	114 11	107 111		4	-	9 111	1104	41.Jan. 89	44July89	41Jan. 90	41July90	
44,213	In 44 % debenture stock	1,30,887	Stock	100			07 108	1	1	19	5 105	100	4 Feb.89	4 July89	4 Jan.90	4 Aug 90 4 Apl, 90)
	he debenture stock	£1,700,000	Stock	100			$\begin{vmatrix} 00 & 101 \\ 26 & 26 \end{vmatrix}$				9 30		2 Oct. 88	1 Apl. 89	1 Oct. 89	1 Apl. 90)
1,1272	le deferred	£1,700,000		10	26½ 8½x	81	8 8		1 6	1	3 8	78	4 Feb.89	4 July89	6 Feb.90	4 July90 6 July90	10,001
52,165	hisyShareTrust,L.,A sh	£471,300	100	100	1241	126 1	23 124 88 88				6 100		11/psFb89 2/4psFb89	5 Aug 89	5 Feb.90	5 Aug 90	3,411
	Pate & Gn. Invest. Trst., I	250,000 £300,000		100	90 1874	1873 1	87 187			8	3 190	186	8*Nov 88	81May89		81 May 30	70,212
2,290	hd do, do	£400,000	100	100	189	1891	$ \begin{array}{c c} 89 & 189 \\ 73\frac{1}{2} & 174 \end{array} $			-	3 190g		8 Sep. 88 71Jan. 88		71Jan. 89	8 July89	56,859
80,428	H do, do Tront I m		100 Stock	100	111	111 1	10 110)x 110	3 4	11	3 114		5 Dec.88	5 May89 5 May89		5 May 90 5 May 90	
	Intish Invest. Trst., L. p. De Deferred	£250,000	Stock	. 100	1061	108 1	05 106 03 104			-	9 111 9 106	1	7 Dec.88	4 May89	4 Nov89	4 May90)
9.7	le 4% debenture stock hisettishInvt.TrustL.,p		Stock.	100	104	-	100		0			***	***	***		***	
35,555	Do deferred	£100,000	Stock	100			10		1	***	1		***	***		0/6 350/	21,664
4	104% perpetual deb 18. Afren. Gld. Tst. & Agy, I			100	7x		3	7	18 57	2	9 3	- 1 - 7		2/6 Sep 89	2/6 Dec 89	s. July 9	
20,517	hekConvn. & Invest. Tst., I	199,900	10	100	18 88	15	87 8		1 14	10	9 1 90	87	1/019 00			31Apl.90	
104	lo Cal. 34 % pref	£600,000		100	36		36 3			***	39	36	***	•••	***	***	
4,573	10 L and N. W. 31 % 1s	t	1	100	100	100	99 9	9x 99		***	101	99			***	31Mar9	
110	be do 4% 2nd chge. stk	£1,000,000 £500,000	Stock	100	102	102 1	00 10	0x 100	1	***	103			***	***	4 Mars	
***	bo do defd. chge. stk	£1,000,000	Stock	100	37 83			4x 34 1x 83	1	***	84	-				3 Feb.9	0
1.00	N.E'3 % prf. stk b do defd. charge stk	£750,000 £500,000	Stock	100	54	56	531 5	2x 56	3		56 3 116		6 Oct. 88	6 Apl.8	6 Oct. 89	6 Apl.9	431
	Minarine Cables' Trust	3,381	100	100	114	115	14 111	5 114	1	5 6		1			9 36 Feb.90		600,720
-	Intes, Exors., and Se suities Ins. Corp., I	199,900	10	3	61	61	518	8 6	18 10	15	0 8	5	3*Feb.89		1		1.
09 108	laied States & S. America:	n	Stook	100	105	105	022 10	3 103			6 109		" " " "		9 5 Oct.89 5 *Oct.89	5 May9	34,157
23,109	lavest. Trust, Lim., pre	337,840	Stock	100	102	1021	97 9			5 2	6 106				9 4 Dec.89	4 Junes	0)
	1400N & RAILWAY O	250,000	Stock	100	100	102					_	-	K Nove	140ct 8	8 7½ for 88-9	5*Apl.9	0
85,580	Mary Rail, Car & Tron	T. 3.00	0 60				48 4 15½ 15	91 49		8 10	9 56	15	TIME BOOK GE	HIII" ANGS	MI I A P REED, 299,7	ILO ALUMO	OI U ILIMANI
7 18	Rail Car. & Wagon, De preference 6%	1 149 (30)					128 12		25	4 16	0 13	34 12	6 Feb.89	6 Augs	9 6 Feb. 90	o Aug s	,
349547	week with South Wale	ps)			_		47	47	47	6 13	3 5	5 4	7 113 Feb. 89	11gAug8	9 113 Feb.90	10 Aug	0 18,08 0 18,081
-	May Wagon, Lim	33,00				134	13 1	3x 1	28	6 18	6 1:	35 12	71Feb.8	74Aug8	9 9 Feb.90 9 8 % Feb.90	141Augs	
30,900	resenter Ry, Car, &c. Co.	29.86				10	91	92	916 1	1 13	9 10	1	7gFeb.89			5 July	
5 (5)	limited, 5 % Bonds	£191.86	0 100	10	0			-		5 2	9		5 Mar 8	4 Augs	8 5 Mar 89	4 Aug	3,000
23,162	Wagon & Engine	1.1 12.50	0 20) 3			25 101 101	-0	2章 0章	5 2 9 8	3 1	0 6	10 Tab S	0 Ang 8	9 10 Feb.90 7 5 for 87-8	nou Augi	100,000
1	Rail. Car. & Wagon,	L 30,00 L 20,00					101 10		05	6 11 9 12	9 1	12 10	il & Son &	RI B Mara	M O AUGO	A) IN TAYOUT (10)
2,053	h 6% preference	10.00	0 20			178	16	8 x 1	61	7 7	9 1		6 Feb. 8	9 6 Aug 8 8 0 Aug 8	9 6 Feb. 90	0 Aug	11,10
	Mary Ry Car & Won Co	T 15.00		4	3	44	31	41	518	nil.			31 Ofor188	5 0 for 188	6 0 for 87	0for 18	88 Debit
49,639	Relling Stock	15,00	10	0 10			61	7	8	5 14	3	8	RI 4 Jan 8	9 4 July8	en o Jan. 90	6 July	90 5
127500	bed prei irredeemak	del 791	8 1	0 10	10				101	6 0 5 1		01	9§ 5 Aug8	8 5 Feb.	39 5 Aug 8	g o reo.	90 } 12,289
7,783	Do new REGOIL, LYIMIT	10,00			1 10		31	3½x	32	5 14	3 3		0.1	5 Feb.	59 5 Aug 8 59 12 Feb. 9	0 12 Aug	90 1 20 61
1.72	he Rolling Stock, Lim	7,00	00 2	0	5 7	8	75	72×	8 24	7 14 5 0	0 2	41 2	3 6 Feb. 8	9 6 Aug	89 6 Feb.96 89 5 Aug 8	U O AUK	ou)
	States Poll	1,2			0 6	6	5	5	58	5 0	-100		5 5 Aug.8		89 6 Jan. 9	0 6 July	90
89,24			00 10	0 10	0 98		97		084	6 5 6 1	010	14 9	9 6 Sep. 8	8 6 Mar.	89 6 Sep. 8	9 6 Mar	90
Oslan	De Stenllet A.	90 \$200,0		- 1	0 93	94	92	93	92	5 14			2 5 Oct. 8			5 Mar	90
90,818	Con. Mort, Bor Inthire Rail, Wag, L.	ds £225,0	00 Sto	k. 10	0 93	94	92 17	93 75x	94 11	6 19	.1		18 5 Feb.8		89 5 Feb.9	_	
			1	0		-	-			5 3		32	31 6 Nov 8	8 6 May	89 7 Nov8	9 7 May	90 6,27 90 3,50
75,441	AALIDIO	1 150			- 4	3 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6 1 6	38 57	38 57	3ª	4 5	0	616	FOOR Mone	20 15 Ani	89 35 Nov 8 89 5 Oct. 8	WILD ALDL	30
	Brian Nitrate a	127,1 res 60,0			5	2 1	1	2	2			18	-1	1		8	
2,606					0	7 8	6	7	61	5 17		8		B .111137	.s. Jly 89.4/ 89 6 Jan. 9	NA COMIN	001
	be KRly, lst mort b	f 35,0 ds. £200,0		00 10	0 9	0x 92	88	90	897		9		101	5 July	89 15 Jan. 9	0 5 July	90
57,371	Preference, L., Ord	21,0	00 1	10	71 11 0 10	x 11		118	11 10 18	4 12	0	104	10	4 Jlv.	89 5 Jan. 9 89 4 Jan. 9	0 4 July	90
***	164 % debentures	6190.0	-	00 10	0 99	2x 100	1 991	993	6	5 8		64	55 81Sep.	88 81 Mar	89 81Sep. 8	9 8 Mai	901 0,00
27,589	John & Co of Pic	L. 37,5	510	5		18 6	1	518	518		0	6	5 8 Sep.		89 8 Sep. 8	3/p.z.J3	90)
4 2 4 1	Rail & Trading, L.	st,L 15,0 ,prf 41,0		10	10 1	3 13	121	13 21	13 48 276	-		24	21 -	00 0 7:3	7 1500	-	1 7
144063	367 debentmens	43,	750	00 10	1 10	21 2	24	105	105	5 14	9 1		024 6 Jan.	RO 11117-1919	89 6 Jan. 9 89 22 Jan. 9	MILL GALL	ment on the second
	Manifest The		986	10	4 1	11 12		112	12	4	9 1	061	01	4 Mar	89 44 Sep 8	or 45Mai	90'
	My mert debe.	£300,0	000' 1	00 1	00 10	2 103	TOT			-							

MISCELLANEOUS COMPANIES—Continued.

	CAP	ITAL.			MONT			Last d	ast yrs. livs. yld. Investor		90. DIVIDENDS.			-		
NAME.	No. of Shares or Amt of Stk	Share	Paid.	Openg	Hghst.	Lowst.	Ses	ness	t Latest Price. PerCent.	4	Lowst.	Rate %	per Annum.	including l	Bonus R	cerv. &
OTHER COS.—Con. Aylesbury Dairy, Limited	216,200	1	1		1	1	-		nil.	<u>H</u>	-		- Inte	rim.	L	astDiv.
Bahia Cntrl. SugarFac., Lim.	3,815	20	20	3	33	2	3	34	nil.	31/2		7 for 84-5	0 Mar89 5 Mar86	5 Dec. 86 ni	1 since	18,164
Barnagore Jute Factory, L Belgravia Dairy, Limited	40,000 75,000		10	7 18	75	61/2 11/2	7 14	81 15	8 0 0	1 0 0 0	64		5 for 86-7 le 8 Dec.88 l	0 for 87-8	for go	3,253 3,256
Bell's Asbestos, Limited Bell R., and Co., Limited	20,000 16,616		5	151	178	14½ 3½	31	1716	6 12 3	172	10	***	2	24 for 88 %	21 for 90	1,848 6,938
Bergvick, L., 6% Preferred	25,000	10	10	11x	114	11	11	111	5 9 0	118	33 103	15 July88	12 Jan.89 1 6 July89	2 July89 4	4 Anl 901	1
Do Deferred	10,000 £250,000	Stock.	100	13½x 106½	1073 1		$\frac{13\frac{1}{2}}{07\frac{1}{2}}$	13± 106	4 13 6	15	13 ₄ 103		6 July89 2	4 Feb.90	July90	1,934
Birmingham New Union Mil	14,910	1	1	116	11	18	110	116	7 1 3	14	16		5 July89 5 Jne. 88 7	1 Jne. 89 7	Ine 90	9,238
Bir. Small Arms & Metal, L. Bland & Co. (John), Ltd	40,630 66,68	1	5	154	184	3	172	178	5 14 3		15	20Sept. 88	20Mar. 89 2 8 July88	6 July 89 5	0 Mar. 90	58,255
Bodega, Limited Borax, L., 6% debentures.	40,000	5	5	2½x	22	24	24	21/2		218	2	0 July87	2½July88	4 July89	5 July 90	nil.
red. by drawings at 120				2		93	991	100		103	98	6 Jan.89	6 July89	6 Jan.90	6 July90	
Bovril, Limited Braby, Frederick, & Co., L.	20,00		9	5 8	5	4	8	8	12 10	54	75	***	20 July89 2	0 Feb. 90 2	0Aug. 90	3,798
Do 7 % preference shares	2,50	0 10	10	113	6	57	113	113	5 19	12	111	7 Feb.89	7 Aug 89	7 Feb.90	7 Aug 90	27,000
Bradbury and Company, Lim Brazil Extract of Meat, &c. L	19,30		5	6 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	4	3	57x 31/2	5 g		68	218	5 Aug88	5 Feb.89	5 Aug 89 10 for 88 1	71 Feb. 90 0 for 89	
Brooke, Simpson, & Spiller, Limited, 'A"		0 5	41	2	21	11	2	13	2 17	6 3	1					
Broxburn Oil, Limited, ord.	23,50	0 10	81	177	178	17	17	17	7 10	0 18	15	5 Jne. 88	6 Mar.89 5 Dec.88	15 for 89	5 Jne. 90	29.755
Brunner, Mond, and Co., L Do do	47,50 22,50		10 5	404 221	413 225	40 22	40x 22x	40g 22g		5 23	375	25 Feb 89 25 Feb 89	25 Aug 89	30 Feb.90	30 Aug 90	1
Do 7 % preference BrushElect.Engineering, L.	£35,00	0 10	10	143	154	144	151	x 15§	4 11	9 15	14	7 Feb 89	7 Aug 89	7 Feb 90	7 Aug 90	173717
Do 6% preference	65,93	3 2	2	***	***	***	14	***	•••	***	***	***		***	1/2psFb90	
Bryant and May, Limited Bryant, Powis, & Bryant	80,00		5	143	141	137	14	14		9 14		20 Jan. 89	15*July89 15 Jne.89	20 Jan.90	20*July90	163,080
B. Ayres Har. Wks. Trst. Cor	£1,000,00		100	100	100	971	98	981		0 104		6 Oct. 88	6 Apl.89	6 Oct.89	6 Apl. 90	14,261
B. Ayres Water Supply and Drainage, ordinary		0 10	10	81	83	81	8)	83		9	3 8					
Do 6 % Preference Burnley Paper Works, L	300.00	0 10	10	83		816	83	81		3 9	3 87		psJne. 89	6 Dec.89	6 Jne. 9	
Campbell, Robert, & Sons, L	60,00		37	2½ 5°	54	2¼ 5½	2½ 5½x	3 5§	6 7	3 6		0 Sep. 88	1/psMar89 4,9 *Ag89			
Cannock and Co., Limited Cassell & Co., Ltd	21,28 36,88		9	175	18 18	58 174	58 18	53 18	5 19	6 5		6 Feb.89	7 Aug 89 15 Mar.89	8 Feb.90	8 Aug 9	7,753
Catalinas Wareh'ses & Mol	e								1			a Sep.od				
5 % Debentures Ceara Harbour Corptn., I	£700,00		1	92	93	90 5	93	92	5 10 20 0	0 100			5 Apl.89 6 July 89	5 Oct. 89 6 Jan. 90	5 Apl.9 6 Aug9	0
Central Prod. Market of B Ayres, 1st Mt. 6 b Debs						100				1	1	1				
Chicago & N.W. Granars.,	L 12,0			101	102	100	101	1012	6 0	0 103	-	1	6 May89	6 Nov 89	6 Mays	
Do 8% preference City of London Real Prop.	L 12,0 20,0			17	174	17	171	171	4 16	o 17		1 C*Doo 9	8 Jne. 89	6*Dec 89	8 Ine 9	0 72,850
Do new	40.0	00 12	1 7	1 11	11	10	11	103	4 15	6 11	3 9	6 Pec. 8	8 S Jne. 89	6*Dec.89	8 Jne.	26,300
City of Santos Imp. (L.), pre City Offices, Limited	17.0					111	12	113	5 0	6 12		7 for 8	7 for 87 8 12Apl.89	7 for 88	6 for 8	9 4,550
Do 4½% mrt.bds,(1%skfd Clay, Bock & Co., L., Ord	.) 867.0	00 100	100	98	x 99	97	98	98	4 12	0 101	97	41Jan.8	9 4½July89	4½Jan. 90 10 July 89	4 July	10)
Do 8 % Cum. Pref	13,3	05 10	10	7.	3 8	71	7	78		€ 9		1	***	8 July89	8 Apl.	
Do debentures Clifton Suspension Bridge.	3.2				91	89	91		6 11	3 98		7 91 31Feb.8	7 33Feb.88	6 Jan. 90 4 Feb. 89		
Clippen's Oil, Limited Colonial Company, Limite	18.3	90 10	10	7	7	6,			7 8	3		8 71 for 8	6 0 Feb.87	0 Feb.88	5 for 8	
Colorado Nitrate, Limite	ed 32.0					3	3	31	nil. 16 17			4 dJan. 8	3 5 July83	10 for 87-8	12½ for 8	
Compagnie Générale d Asphaltes de France	es 16.0	000 6	3 6	131	13	1 13	13					2½ 16% for 8	6 162 for 87	162May89	162May	90 41,103
Crossley, John, & Sons, Lin	m. 150.0	000 15	10	138	x 131	3 13	131	14	5 1		48 1	35 9 Feb. 8	9 5*Aug89	9 Feb.90	5*Aug	233,294
Crystal Palace	B £802.1	35 Stock 140 Do	k 100					,	nil.	1	9 1	1		***	***	11
Do 6% First (1887) deb.s Do 6% Second (1887)	£187,6 £163,5		100			1111	1113	113	5 5	911	3 10	8 6 Jan. 8	9 6 July89	6 Jan.90 2½Apl.89	6 July	90 } 54
Do 6% Third (1887)	£164 (000 Do	100) 20	1 22	19	20	18		0 6 2	91 1	9				1/
Culter Mills Paper, Lim. Dalgety and Co., Limited	154		0	. 1 .	3 3 3 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7				5 6	9 3	13	3½ 15 for 8 7 8 Oct. 8	R Anl N	# X LICE, OF	9 0 Zapa	90 7
Do 4½% debenture stock Do 4% irred. deb. stock	£620.	000 Stoc	k 10	0 115	2 113	1111	112	1111	4 0	6 11	5 11	0 41 Dea 9	20 Allne N	4 4 Dec. 0	引 生育む M4.7 5	00
Dalmeny Oil, Limited	2	700 1	0			15	15	1	3 19	9 10	0 1	5 OF Sever 9	88 4 Apl.8 86 20 for 8	TOT OF	3120 101	
Davidson, C., and Sons, Davy Brothers, Lim	3.			$\frac{1}{2\frac{1}{2}}\frac{1}{16}$		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				- 1		16 10 Oct.	36 10 Oct. 8	5*Dec.8	10 July	90 1,37
Devas, Routledge, & Co. Dublin (South) City Mar	L 20	000	7	7	7 7	7 6	1 7	7	6 5	0						
"E. C." Powder	14	000	3	3		54 4		2 4	3 12 5 14			23 1/ Aug 43 83 July		0 10*Jan 9	10 Jne	90 3,23
Eastman's, Limited Do 8 % Cum. Pref	97				41 14 22 12		34 18	15		2	224 1	34	15 17	1 ne Jan 9	8 July	90
Edinburgh Cemetery Edinburgh Westn. Cemet	14	,507	1	1 2	18 3	16 2	3	3	1 5 4	6 3		00 10 T 1-	9 10 Talar	SHE July8	A ID amil	00 5.72
Eley Brothers, Limited.	25	,000	10	0 4	3 4		21 4		18 4 17 1 5 16	0		2 10 Jne.	88 10 July8	9 40 Jan.9	0 10° Jly	90 73,66
Elmore's Patent, Limite English & Australn. Coppe	r.L 70	,700 ,000	2 2	_		8 4		7 7	14 5	9	8	41	1	O Mars	4 nil sinc	e. Dr18,44
English Crown Spelter, I Evered and Co., Limited	Lim 84	,000	1	1	200 m	4 24	2 2	90	# nil		23	4 Mar 5 May	82 2 Mars 88 5* Nov 8	8 0 May8	9 5*Nov	89 2,02 90 13,10
Fordham, W. B., & Sons	L 60		10				1 1	14 18 1	4 4 14	9]	15	13 75 for 8	if for oc	O 10 Fob 9	071 Aug	90 3,00
Fore Street Warehouse, I Do 4 % Reg. Debs	im. 30	,000	16	11	91	94 9	9 1	9 9	\$ 5 16	0	log	8 5 Jan.	99 penning	O 4 Tan O	o 4 July	90
Foster, Porter, and Co., I	im 20	,000	15	101 17	7x 10	8 17	7 1				30	11	4 Jly. 0	0 10 Ian 9	0 10 July	90 15,27
Fox, Samuel, & Co., Lim General Assets Purchase	, L 2		00 8		2 17		7 16	7x 174	7 3	9 13	525 11	110 Sep.	Ol In praid	- 10 Y- 0	o 10° Inly	10,00
General Hydraulic Powe Glasgow Royal Exchang	r,L 50	,000	5	5 1	23 1	3 12	18 1	3 12	18 2 0	0	0	I lio Jan.	29 to amile	- 42 F Q	el SI for	50
	, , , ,	32111	50	16 8	37	.	. 8	7 85	4 11	9 .		2 for 9 July	34 Feb.8	alo I fo ar yo		

MISCELLANEOUS COMPANIES—Continued.

1,00	CAI	PITAL.			ES OF T		Last	Last y	ld.				1	Dividends.		*
NAME.	No. of Shares or Amt of Stk	Share or Stock.	aic.	Openg	Lowst	Latest	Busi- ness Done.	Investat Late Price PerCe	est	Hghst	Lowst.	Rate %	per Annun	Four. n, including terim.	g Bonus.	Resrv. & Bluce aft Last Div.
OTHER OOS.—Con. Simboig Union Fire-Clay, L. Geldabrough, Mort & Co., L. Gerdon Hotels, Limited Bo preference. Do debentures. Goalding, W. & H. M., Lim. Grenwich Ferry, L., 6 % deb	46,700 46,700 £800,000 20,000	10 10 10 Stock 10 100	9 1 10 10 100 8 100 10	St 12	9 8	1 18 18 19 124 10 103 98 30	1½ 9§ 30	6 13 5 16 20 0	3	9 1 ³ / ₄ 9 ³ / ₄ 55	62 11 11 23	10 Nov88	7 Jan. 89 6 Jan. 88	4 for 88 10 Nov89 7 July89 6 July89 10 Nov89	7 Jan. 90 6 Jan. 90	225,245
Remwood & Batley, L. ord Do Preference	9,600 41,466 41,466 26,000 5,972 16,000 5,000 30,000 £100,000 £100,000 45,000	10 10 5 5 5 10 10 100 100	10 10 5 5 5 7 7 100 100	12 1: 	22 11 2 11 2 2 2 11 2 2 2 2 11 2 2 2 2	$\begin{array}{c} 12 \\ 10 \\ 9\frac{1}{2} \\ 5\frac{1}{2}x \\ 6 \\ 4\frac{1}{16} \\ 5\frac{1}{4} \\ 100\frac{1}{2} \\ 4 \end{array}$	58 6 44 4 5½	8 14 5 16 6 16 6 13 8 17 8 12 7 7 5 0 6 0 17 10	33336	12½ 6½ 6 5½ 6¾ 03 1	538 444 4 4 4 5 100 98 4	7 Nov 88 9 Feb.89 7 Jan.89 5 July87 675 Dec.88 5 Sep.88 6 Dec.88 20 Feb.88	7 May89 8*Aug89 8 Aug89 8 Mar88 0 July88 5*Jne,89 6 Jne,89 10*Aug88	7 Nov 89 8 Feb. 90 8 Jan. 90 8 Mar 89 4 July 89 7 Dec. 89 5 Sep. 89 6 Dec. 89 10 Feb. 89	7 May90 7*Aug 90 8 Aug 90 8 Mar 90 5 July 90 5 Mar 90 6 Jue 90 7 for 89	6,201 4,024 4,512 8,036 25,181 [&c. 20,922
Do 7 % Preference Do 5 % debentures Howell & James, Lim. Hill General Cemetery (£5 per share capital repaid)	35,000 £248,400 20,000	100 5	3½ 5	95 1x 95 1 2 16 17	15	14 16	97½ 2½ 16	10 0 5 15	- 1	2½ 17	15	5 Jan.89 5*Oct. 88 21 Mar87	5 July89 5 Apl.89 21 Mar88	7 Feb.90 5 Jan.90 5 Oct. 89 181 Mar 89	5 July90 5 Apr.90 18½Mar90) ciation.
Imber and Co., Limited Imerial Russian Cotton and Jute Factory, Lim Import Wood Pavement, L. Impl. Parsons, Clive & Co., L. Impl. Parsons, Clive & Transcript Pails & Transcript	25,000 20,000 8,224 40,000	5 10 5	5 10 5	4½ 5 6½ 6 14 14 1½ 2	6 1 131	61	48 61 141 21	8 0 7 2 15 0		5 6½ 14½ 2§	3½ 5½ 1 1½ 1 1½	10 Aug.88 10 Mar 87	20 Feb 89	6 Sep.88 10 Aug 89 10 Mar 89	10 Apl.90	5,000 783 15,413 6,000
im Light Rails. & Trams. gua. 5% inscrbd. certfs. imon, J., and Co., Limited ida Barry, Ostlere & Co., L ho 6 % Preference Innoch, G. & Co., L. Pref. Shs. late Copais, L., 6 % Debs lands Allotment, Limited langdale's Chem. Manure, L lantaro Nitrate, L. lavas' Chemical Manure, L. ho 7 % preference	£159,500 26,000 20,000 12,500 16,000 £300,000 50,000 21,943 25,000 30,000 10,000	5 10 10 10	5 7½ 10 10 100 10 7 10 9	03x 104 1 1 10% 0% 10% 10% 15 17 88 89 9% 20% 20% 20% 20% 20% 20% 20% 20% 20% 20	10 10 16 15 87 91 24 51 51 51 51 51 51 51 51 51 51 51 51 51	107	102 102 1016 1738 91 927 927 648 788 1226	4 17 nil. 8 11 6 13 6 16 8 8 4 17 7 13 6 11 5 8	913	94 10½ 27 8 7%	107 076 14 87 91 218 136 73	4 Nov 86 6 Feb.89 7 for 86 6 Dec.88 2½Nov 86 5 Sep. 86	5 Nov 87 6 Aug 89 0 in 1887 6 Jne.89 8 May 89 1½ Nov 87 5 Sep. 87	5 Jan.90 0 Nov 88 6 Feb.90 0 in 1888 6 Dec.89 5 Nov 89 1½Nov.88 5 Sep.88 7 Sep.88	0 Nov 89 12½ for 89 6 Aug 90 10/ps Apl, 6 Jne. 90 11 May 90 2 Nov 89 5 for 89 5 76 Sep. 89	3,392
lay's Jute Spinning and Sack Works, Limited Libig's Extract of Meat, L. Libig's Extract of Meat, L. Limited Limited Limited Limited Limpool Adelphi Hotel, L. Limpool Exchange Limpool Exchange Limpool Storage, Limited Limited Limited Limited Limited	17,558 24,000 20,000 13,225 10,000 10,000 20,000 22,000 8,000 9,000 27,000 49,900	5 15	20 5½ 10 5 2 20 5 20 5 15	72 73 228 29 44x 44x 51 51 52 222 227 23 10 11 14 15 15 15 15 15 15 15 15 15 15 15 15 15	78 21 27 45 5 17 45 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	71 2½ 28x 4¾x 5½ 2 22½ 10 14¼x 1½ 52 24	71:2 21:2 21:2 27:1 51:5 2 22:4 10:8 15 15 15 15 23:4	7 0 nil. 5 5 2 18 3 0 3 18 50 0 0 3 10 6 11 5 3	3 6 0 9 2 0 1 3 1	3 29 55 55 23 23 8 6 12 11 12 11	68 1 118 26 2 43 4 5 2 207 8 141 1	0° Feb.89 00 for 87 6 Feb.89 6 for 85 5*Oct. 88 2½Aug88 0 Sep.88	25 Jne. 89 18 for 88 5*July89 6 for 86 5 Apl.89 5*Jan 89 5 Mar 89 6 July89	5 for 87 10*Feb.90 Last div. 8 May90 5 Feb.90 7 for 87 4*Oct. 89 40 for 87-8 5 Aug 89 1 Sep. 89 6 Jan. 90	40 Jne. 90 June, 86 8/ Aug 90 5*July 90 3 for 89 3 for 89 5 Apl. 90 10 for 88-9 2½ Aug 90 	1,645 125,515 35,270 13,500 19,475 49,047
landa Borneo Tobacco, L. lados Nitrate, Lim., Ord. lo preference lal. Prod. Clearing Hse., L. lados Stereoscopic, &c., L. lados Stereoscopic, &c., L. lands, Badg. Warehsng, L. landsester Coml. Bldgs, L. lo No. 2 lo No. 3 landsester Royal Exchange latin, Hall, & Co., Limited landslay, Sons, & Field, L., Pf lo 5 & Debenture Stock laim Nordenfelt.	10,000 5,000 10,000 22,000 50,000 18,000 12,500 12,500 12,500 12,500 £297,000 £100,000 £100,000	10 10 5 5 10 5 10 10 10 10 10 10 10 10 10 10	7 10 5 5 5 21 5 3 5 4 31 00 18 663 10	7 7 7 12½ 13 5 6 6 6 6 6 2½ 3 8½ 8½ 8½ 7½ 7½ 3½ 3½ 3½ 191 101x 92 10½ 11	6½ 12 4 4 5¾ 2 18 8¼ 7 3§ 189 90 10	6½x 12½ 5 5 5¾ 2½ 1½ 8½x 7¼x 3½x 191 91 10½	7 13 7 7 6 24 1 84 7 8 3 1 190 95 10	23 8 5 0 4 7 0 0 7 5 5 0 3 18 3 11 4 1 6 12 5 14	6 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3 1 0 7 8 1 3 1 8 5 8 5 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	6 1 4 4 4 4 5 2 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1	13Aug 88 81Feb.89 8 Feb.89 53Feb 89 3	5 Mar 89 13Apl. 89 84July 89 6 July 89 74Mar 88 74 for 87	6 Aug 89 11 for 87 - 82 4 for 87 - 81 5/p. 8 5 * Sep. 89 13 Aug 89 8	32 fr88-9 5 for 88-9 . Mar. 90 5 Apl. 90 12 Apl. 90 8 Aug 90 7 Aug 90 42 Aug 90 8 Mar 90 9 for 89 6 July 90	17,430 2,597 13,447
be Debenture Stock	280,000 £400,000 10,276 15,000 £150,000 49,900 14,000 10,000	5 10 100 10 10 10	5 10 1 00 11 6 10 1	41 42 21 125 3 31	60 4 13½ 110 4	13 60 4 133 111 44 12x 34 3	138 1144 48 124 3	6 6 7 6 8 1 8 6	9 14	5 5 5 5 10 5 10 5 1 1 1 2 2	4 5 3½ 10 8½ 6 4 1½ 5	Sep. 88 10 Oct. 88 10 Jan. 89 0 *Feb. 89 10 Feb. 85 ni	5 Feb.89 6 Apl.89 6 July89 6 Aug 89 6 Aug 89 6 li betwn.	5 Feb.90 4 5 Sep.89 5 6 Oct.89 16 5 Jan.90 6 5 Apl.89 n 5 Feb.89 4	5 Feb.90 5 Apl.90 6 July90 6 Aug 90 6 since	2,089 15,216 3,250
Impa Crucible, Limited Impa Crucible, Limited Impa B., and Sons, Lim. Lat's Metal, Limited Impa Base Deposit, Lim. Lat's Guano, Limited Impa Guano, Limited Impa Brothers, Limited Im	30,000 20,000 31,000 26,905 3,080 24,500 34,840 60,000 20,000	5 10	10 . 5 5 10 1 4 5 5 8 1	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	94 171 4 11 4 11 4	113 3 10 172 41 18 41x 10	3 10 178 48 12 48	8 5 8 11 8 15 nil.	0 10, 3 18	35 16 5 16 16 16 16 16 16 16 16 16 16 16 16 16	2± 6 8± 7 6 7 4 1± 1± 3± 9 10	Feb.89 5 7 7 1 for 87 7 2 Nov87 3 nil.	July 89 6 2 Mar 89 5 2 Nov 88 4 nil.	7 Feb 90 n 5 Aug 89 25 6 Aug 89 25 7 Nov 89 *4 10 1 10 Jan.90 10 10 Nov 89 8 10 Dec.89 5	il since Jan. 90 Jan. 90 May90 nil July90 Apl. 90	14,658 105 7.228

18,164 3,253 3,256 1,848 6,938

9,238 58,255 nil. 3,798

27,000

6,451 29,755 173717

163,080 14,261 5,862 1,411 7,753) 24,194

72,850 26,305 4,550 208

516 19,225

27,637 25364

17,756 25,000 1,379 10,175 4,224 3,232 ... 5,433 5,726 8,500 8,445 2,620 3,100 8,650 6,752 4,244 8,675 6,754 8,675 8,688

THE INVESTOR'S MONTHLY MANUAL.

[Aug. 30, 1890.

MISCELLANEOUS COMPANIES—Continued.

	CAP	ITAL.		PR	Mon		HE		Last yrs. divs.yld.	. 18	90.		Divid	ENDS.		
NAME.	No. of Shares or Amt of Stk	Share or Stock.	Paid.	Openg	Hghst	Lowst	Latest	ness	Investor atLatest Price. PerCent.	ghst	Lowst	Rate % I	Last per Annum * Int	Four.	g Bonus.	Resry. Bnce.s
OTHER COS.—Con.	21,000	10	_	123x		-	123	131	3 18 6	-		5 Jan 90				LastD
Nettlefolds, 5 % preference Do deferred profit debs.	£80,000	100	100	101x			101	103	5 18 9	102		5 Jan. 89 5 Jan. 89	7 July89	6 Jan. 90	5 July90	} £
Neuchatel Asphalte, Limited Do 7 % preference	79,680 34,020	10 10	10	5±	51	5	51	5	nil 9 10 6	6 6	5	ALLE.	nn.	mil	mil	1
New Explosives, Limited	30,000	3+	3+	37	37	31	31	31	11 8 6	45	21	en pentoo	7/6psfor87 10 Feb.89	11 Non 80	Qima Mi	-00
Tobel Dynamite Trust, L Torton, Brothers, and Co.,L	160,397 22,500	10	10	15½ 4⅓	151	143	145	$15\frac{1}{2}$ $3\frac{3}{4}$	5 17 3	- 12	13½ 3¾	0 101 00-1	4 2 10 504 - 9	84 for 88.0	81 '90 on	20
akbank Oil, Limited	4,500	10	10	915			916	11	6 10 9	12	93	4 Dec. 86	8 May89	8 Nov 89	5 Mayor	11
Doldroyd, M., & Sons, Lim	4,500 50,000	10	5 8	478	***	***	47	***	6 3 0	6	47	5 Feb 86	o maysy	8 Nov89	5 Mante) 5 9
atent Nut & Bolt, Lim ord.	20,000	10	10	22	221	$21\frac{1}{2}$	22	213	4 11 0		201	10 reb. 89	104Feb.87 10 Aug 89	10 Feb 90	10 Angor	3 3
Do 5 % preference atent Shaft & Axletree, L.	20,000 28,566	10	10	127 43	13½ 4½	125	127x 41	131 41	3 17 9	131	$\frac{12\frac{1}{2}}{3\frac{1}{2}}$	5 Feb.89	5 Aug 89	5 Feb.90	5 Aug90	3 5 30
Do 5 % preference	35,000	63	61	54	52	55	58	58	***	6	41	***	***	***	10* Mr. 90 5 Mar. 90	0.1
awson and Co., Limited erry and Company, Lim	40,000 11,272	10	6 10	$\frac{6\frac{3}{4}}{22\frac{3}{4}}$	7 23	$\frac{6\frac{1}{2}}{22\frac{1}{2}}$	$\frac{63}{223}$	6 He 22 2	5 11 0		204	6‡Jan. 89 6*Sep. 88	64July89	61Jan. 90	64.Inlv0	90
Do 5 % preference	9,036	10	10	122	$12\frac{3}{4}$	124	123	121	3 18 6		124	5 Sep. 88	5 Mar 89	5 Sen 89	5 Maro	0 7 32
nospho-Guano, Limited Ilsbury-Washburn Flour	21,958	5	5	4	4	34	34	4	16 0 0	43	33	5 Feb. 87	5 Feb. 88	7½Feb.89	71 Feb. 9	0 8
Mills, Limited	42,754	10	10				9		***		***		***		6 Jne.90	0
Do preference	42,784	10	10				91	***			***		***		6 Jne.90	0
im Brothers, Limited ound, Son, & Hutchins, L.	30,000 14,000	5 5	5 5	61	***	***	61	61	5 12 0	63	518	***	7½Feb.89	6 Aug 89	8 Feb.90	
rice's Patent Candle, Lim.	37,500	16	16	261	27	26	261	263	4 15 3		235	610ct. 88	98Mar.89	61Oct. 89	93 Mar.9	0 8
rimitiva Nitrate, Limited ampherston Oil, "A"	40,000 22,500	10	5 81	$\frac{11\frac{1}{2}}{10}$	121	10 ₈ 9 16	$\frac{12}{9\frac{1}{16}}$	1216 98	9 7 6	23 1 10 2 10 2 10 2 10 2 10 2 10 2 10 2	83	20/ p.s. A 10 Jne. 86	ug. 89 10 Dec 86	20/ Oct. 89	nil since	9
ealisat'n&DebentureCorp.												2 210,00				
of Scotland, Limited Do new	49,000 51,000	5	2	$2\frac{9}{16}$ $2\frac{7}{16}$	218	$2\frac{7}{16}$	$2\frac{1}{2}$ $2\frac{7}{16}$	$\frac{2\frac{1}{2}}{2\frac{7}{16}}$	6 16 0	$2\frac{7}{8}$ $2\frac{1}{2}$	1 16	***		to Aug 89	7 Mar9	n i
ecife Drainage, Limited,					***	***								***		
5% debs red by draws 1903 io de Janeiro City Imp., L.	77,100 40,000	100 25	100 25	89x 301	91 31½	87 30	89 30 i	85 30	6 5 9 5 14 9	92 311	84 24;	5 Jan. 89 5*Oct. 88				
Do 5% debentures	£298,700	100	100	1015			100	1024	5 0 6	1031	972	5 Oct. 88	5 Apl. 89	5 Oct. 89	5 Apl.9	0 - 77
Do 5 % do	£165,000			1001	1012		1011	1001	4 19 9 nil.	104	95½ 7½	5 Dec. 88	5 Jne. 89	5 Dec.89 6 Jan.89	5 Jne.9	0)
Plate Fresh Meat, Lim.	25,000 40,000	10 10	10	8	81	72	8 7	9	7666.	9		***	o Julyss	0 Jan.89	nn since	
Do 10 % preference	10,000		10	***	***		64	91	***	***	21	***	***		nil since	
Do 6 % debentures	\$0,000 £596,900	100	5 100	3 104	$\frac{3\frac{1}{2}}{104}$	$\begin{array}{c} 2\frac{1}{2} \\ 102 \end{array}$	104	$\frac{3\frac{1}{4}}{102\frac{1}{2}}$	5 17 0	105	100	***	***	5/psNov89 6 Oct.89		
yal Aquarium & Summer					1						01					0)
and Winter Garden, L. Do 6 % preference	40,000 7,500		5	25 43	2 ³ / ₄	$\frac{2\frac{1}{2}}{4\frac{1}{2}}$	23 43	$\frac{2\frac{1}{2}}{5}$	3 12 9	31 51	2½ 4½	0 Aug 88 6 Jan. 89	6 July89	6 Jan. 90	6 July9	0 }
oyal Niger Co. (Char. & L.)	66,675	10	2	13	2	12	13x	15	6 17 3	2	14			6 for 88	6 for 8	9 1 1
Do fully paidudge Cycle, Limited	31,000 26,000		10	10	$\frac{9\frac{1}{2}}{12\frac{3}{4}}$	9 10	9x 121	$10\frac{1}{16}$ $12\frac{1}{2}$	6 13 3	1016 123	9 7	12½Dec. 88	10 Jne. 89	6 for 88 10 Dec.89	6 for 8	0 (
uncorn Soap and Alkali, L.	12,000	25	23	213	211	20	208	21	nil.	211	121	0 Aug87	5 Feb. 88	61 for 88	nil for 8	9
uston, Proctor & Co., Lim. Do debentures	25,000 £250,000		10 100	9 13 1013			1013	101	***	11g 1034	95 101	***	***	***	8 July9 5 July9	0 .
ylands and Sons, Limited	39,145		15	178	18	175	1018	18		18	163	6 Aug 88	6 Feb. 89	6 Feb. 90	61Aug9	0 36
Doadler & Co., "B" and "C"	60,855	20 20		22½x	231		23 81	23 105		234	22	***		6 Feb.90 p.s. Sep.89	64Aug9	0
alt Union, Limited, Ord	12,657 111,018		15	11	1116	8 105 105	111	114		9 13	101	***		10 Aug 89	10 Mar 9	10 1 4
Do 7 % Preference	93,000	10	10	13	131	125	131	138		9 134	12	***	[8/10 ² / ₅	p.s.Aug 89 4½ Jan. 90	7 Mars	10 1
Do 4½ % Debenture Stock an Donato Nitrate, Ltd	£950,000 32,000		100	1061	108½	27	3	108½ 27	4 4 0	112	$\frac{104}{2\frac{1}{2}}$	***	42July89	+30 an. 00	***	
an Jorge Nitrate	75,000	5	5	53	518	55	53	515		9 75	43 27		5/ps My89	5/neNv 80	15 for '8	39
an Pablo Nitrate, Limited anta Louisa Nitrate, L	$\frac{32,000}{22,000}$		10	3½ 65	31	2 ⁷ / ₈	34 65	3½ 7		9 54	6	20 Nov 85	o/ps Myos	10/psuc89	nu since	
harp, Stewart, & Co., Lim	18,000	10	10	95	93	91	95	10		9 10	94		12 Jan. 89	21 Apl. 89	3 Apl. 8	W)
imson and Mason, Limited medley's Hyd. (Matlock) L	120,000 5,000		1 5	13	14	13	135	$12^{\frac{13}{16}}$		9 14 6 14	12	15 Son 88	10 Feb 89	15 Sep. 89	10 rep.s	70
outhport Pavilion, &c., L.	23,230	5	5	27	27	$2\frac{1}{4}$	21	23	5 11	0 27	91	2½Nov 86 10 July 87	21 Nov 87	2 Nov 88	Zalvovo	200
piers and Pond, Limited Do 5% 1st Mortgage Debs.	50,000 £220,000		100	15½x 114x	$\frac{161}{114}$			168		$\frac{0}{9} \frac{164}{116}$	111	5 Tan 20	5 .1313780	i 5 Jan. 90	1 9 amle	N 1
pratts Patent, Lim.	30,000	5	5	71	74	71	71	78	6 13	3 9	7	13 Feb.89	10 Aug89	10 Feb.90	10 Augs	4.3
pratts Patent (America), L. pratts Patent (Russia), L.	16,000 17,000		5	11/2	2	1	11/2	116	***	2	1	***	***	100		3,8
wanUnitedElec.Light,Lim.	78,949	5	3	54	51	5	51	53	5 14	6 5	42	4/2 ² / ₅ p.s.	Mar 80	*2/1½ p.s. 10 Dec.89	May 90	
amarugal Nitrateownsend, Hook, & Co., L.	130,000 8,000		10	2½x 9½	2 ₄ 10	9	21 91	10	15 11	0 3	118		10 July89 15 Mar 89	5"Sep. 33	A TAT CITY OF	70
ramways & Genral Wks.,L.	20,000	5	5	1	1	1	3	1	nil.	1	1 1	7*Feb.81	13 Aug 81	7*Feb.82	nil since	8
nion Plate Glass, Limited nited Horseshoe & Nail, L.		9 22l6s	2216	17	17	16	16	171	nil.	17			9 Oct. 78	1		11
Do 8 % preference	199,348		1	3	1	1	3	1	nil.	1	16		4 Oct. 85	4 Mar 87	nil. sinc	e)
Inited Limmer & Vorwohle Rock Asphalte		3 3	3	31						9 3	23		4‡Aug. 88	5 Mar 89	8 Mars	00
al de Travers Asphlt, P. L.	10,00	0 10	10	10	101		10	91		9 3 0 12		5*Sept88	12 Mar 89	5*Sep. 89	10 Mars	N/
Vict'ria Pier& Prom. Hotel, L. Vivian, H. H., and Co., L.,	12,00	0 5		418			1			3 4	0.3	21Feb.87	4 Feb.88	34 Feb. 58	1	
" A" Pref. Shs	18,80		8	51	6	5	51	51	8 14	6 7	5	6 Sep.88	10 Feb.89	6 Sep. 89	6 Feb.9	0 2
Valker and Smith, "B." L. Valkers, Parker, & Co., L.	10,00		- 1							0 2		5 Aug88	7 Feb.os	1		1
6 % Cumulative Pref	20,00	0 10	10	10	101	97	10x	10%	6 0	0 11	9			- A 20	R Feb.9	0 1 1
Do 4½ % Debentures Waterlow Bros. & Layton,L	£350,00	0 100	100	991	1024	991	101	1014	4 9	6 102	96	18 Jan.89	41 July88	44 Jan. 90	5*.Inc. 9	0
Welford and Sons, Limited	97.97		10	20½ 27		20 1 27		203		3 21; 0 3	19	18 Jan.89 20 Feb.89	20 Aug 89	20 Feb. 90	20 Aug9	0
Webb (J H.) and Co., Lim.,	4.62	0 10	10	87	***		87	87	6 15	3 9	ठेत	6 Sep. 55	O DIVIO	- TAL 95	nil since	
West Lothian Oil	30.00		7	6	6	53	53	6	s 4	6 3	Dig	***	***	01 Ech 00	O Augs	0
Wickens, Pease and Co., L.	22.00	0 5	5	2 16 2 1	23 25	13	21	17 21	8 4 nil.	6 3 4	1 2 2	7 Jne.88	D. MOLOG	- 0 00	0 Sep. 34	
Wilkinson, Henry, & Co., L Young's Paraffin. L. & MOil, I			5	218	3	27	10	rì	nil.	6 31	24	3 Sep. 80	6*Nov 88 3 Sep. 87	o Sep. 88 for 1888-9	71for89-9	0 0
Toung at grannit T' & Moult	72,58	5 4						27	7 16							

BRITISH, COLONIAL, AND FOREIGN MINES.

-		CAPITAL. Number Amt				PRICES OF THE MONTH.				Last yrs. divs. yld	18			ES.		
	MINES	of		Paid.	Openg	Hgh'st	Lowst.	est	Busi- ness	Investor at Latest Price. Per Cent.	ghat	Lowst		LAST FOUR I	DIVIDENDS.	
	miles, Limited max Copper, Limited a Minor Mining, Lim	35,000 160,000 120,000	2 4 10/	2 4 10/	112	1½ 15 15 15	118 34 16	14 15		E s d 12 0 0 nil.	2 1 3 16 3 8	118 118 118	1/10Sep.,1888	/9Mar., 1889. I	6	2/ Mar.,1890. 3%p.a.,Feb.83
Bri	mie Dundee Mich Broken Hill Pro- metary, Limited	120,000 240,000	5	1 5	16 23	31	23	16 3	3		62 62 63	6d	-		***	***
g .	Ruby, Limited	299,000	1 2	2	45x	5	16 41	47	16	***	13	16	***			***
33333	e Copper, Limited n Reas (Copper & Tin) ntales, Limited y and Suburban† orado Silver, Limited ombian Hydraulic	6,000 103,945 £65,000 275,440 75,000	£20 1 1 1	7/5 pd. 19/6 1	701 16 34 36	701	674	47 674 16 4 16 11	413 673 4 4 13	5 12 9 5 3 3 nil. 3 6 9	771	623	1/ Sept., 1889 7/6 May, 1889	1/6 Dec. 1889 I 20/ Jan., 90 2 15 % June,89 I	20/ Apl., 1890:	30/Aug.,1890
COLCE	k's Kitchen (Tin) Illogan japo, Limited m Reef† mberland	2,450 100,000 £120,000 185,000	1 1	1/10 pd 2 1 1	19½ 3 3½ 16	20 34 33 4 2	19 ¹ / ₄ 2 ¹³ / ₁₈ 3 ¹ / ₈ 16	191 31 35 2	19½ 3½ 3½ 3§	4 5 9 8 6 9 6 12 6 nil.	31	2 2		7/6 Jan., 1873. 2/6 Dec., '89 24 % for year 1/ Jne, 1887	l/ Apl., 1890 ending May	1/6 July, 1890 31, 1889.
la la	rien Gold	498,400	1	1 1 5	3 16 16 17 17	118	17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	13 4 17 178	113	nil.		2	134% Mar., 88 6 6d Sep., 1889	6d Dec. 1889	9d Apl., 1890	6d June, 1890
De De De De	Been Consolidated, L malaMoyarGold Mining Limited	200,000 10,118 4,700 92,913	1 5 £9 1	2/6 pd.	178 16 7 881 881 9 16 31c	174 1 894 96 32	854 278	178 167 853 916 37	17 16 85 3 3 7 6 3 7 6	5 13 6 nil. nil. 4 7 6 nil.	1	85	Cash bal 22/6 Dec. '89	ance at Oct. 15/ Mar. 1890	30, 1889, of	£2,070. 20/Aug.,1890 ce, £37,792.
101 101	at Pool (Tin & Copper Callao	6,400		9/9 pd.		$\frac{22\frac{3}{4}}{2\frac{7}{8}}$	203 17 18	21½ 2ğ	$21\frac{1}{2}$ $2\frac{1}{4}$	5 9 3	33	20	7/6 Sep., 1889	7/6 Nov. 1889 9½dJuly,1889	8/6 Feb., '90 9½d Jan., '90	7/ Aug., 1890 9½dMay,1890
1200 1200	ereira	£400,000 25,000	1 2	1 1 2	4	8½ ½ 4	71 34	8 33 34	8 33 34			3	\$ 10 % to date 5/3 Sep.,1888	4/3 Mar., 89.	3/6 Sep., 1889	3/2 Mar., '90
- 69	Limited	100.000	1	18/6	18	13	- data	18	10		6 1		\$ 6d June, 1888 6 6d Sep. 1887			
	Medenhuist	27,469 £200,000 220,000 230,000	9 8 0 1 0 1 0 1	8 1 1 1 1	34243385585 305585 312	371 371 375 375 375 375 375 375 375 375 375 375	31 16 SE 34 56 24 56	3½ 7 16 16 3½ 28 28	3 2 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	8 11	6 4	34787878836	‡	7/6 Apl., 1888	***	6/ April, 189
DEFENDE	finanstown† finat Britain† finatLaxey, Lim., Lead. finaland West Dia	£170,000 15,000	0 1 4	1 4	3 16 8 8 8 2	93	83		98	***	0 10	8	5 7/ Oct., 1888	8/ Apl., 1889		10/ Apl., 189
	mond	n 85 00	0 1	1	51		16	1	55	nil. 40 0		3 5 ₇	16 16 12/ p.s. Jan.89	1/ May, 1889	1/6 Apl., 1888	nil. since
	lary Nourset		0 1	1	13		11/2		2 13 			11	18		***	***
	ler Gold Mining L., Pro- latin Consol. Gold, Lin latin Gold Mines, Limite		0 1	1	1	Te Te	10			nil.		16	16			-
	langers†	£50,00		1	2			473 353	4 ⁷ / ₈ 3 ⁶ / ₈		5 3 1		3½ 2½ 	1/ Nov., 188	45 % in 1888 2/ Feb., 1888	25 % in 18 2/ April, 18
I	Inight'st	25,00 £250,00	00 1				n n	1		5 16	1	1 16 1 1 8	3 dMar. 188	9 3½d Sep.,188	***	***
	chille Central	£450,00 £200,00 20,00	00 1			1	1	1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		3	15		5 5, Oct., 1886	la lateral	8 3/6 Oct., 18
	Lead Mining, Lingards Vleit	m. 15,00 £225,00	00 3	5 5 3 3 1 1	7	1 7	2 2 7 7 3 10 10 10 10 10 10 10 10 10 10 10 10 10	7:	1 71	8 14 12 8 3 6			7 5/8 Sep., 188 6 % for	9 1/6 Oct., 1889 6 4/3Mar., 1889 six months to	. 8/ Sep., 188	0 10/ Mar. 18
6 4 1	Consolidated to Gold Field, Limited Mining	£300,00 d 185,16 £450,00 180,00	64 10 00 1		7	71	5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	h H		\$ 3 16	3 7	118 6 16 7 18 4	76 76 76 76 76 76	***	***	***
1	(Led) Wrexham	9,00	00 8	5 5		5 6	4	5	5	6 0	0	69	3 3/ Aug., 188	8 3/ Feb., 1889	93/ Aug., 188	3/ Mar., 18

THE INVESTOR'S MONTHLY MANUAL.

[Aug. 30, 1890.

BRITISH, COLONIAL, AND FOREIGN MINES-Continued.

CAPITAL. MINES. Number Amt			PRICES OF MONTE			TH. L		Last y divs. y Inves	yld.	PRICE 189							
	Number of Shres.	-8	Paid.	Openg	Hghst.	Lowst.	89	ness	at Lat Price Per Co	e. ent.	Hghst.	Lowst.			LAST FOUR I	DIVIDENDS,	
Mining Co. of Irelnd, Limited Montana Moodie's Gold Mining &	20,000 660,000		7	14	7 11	13 16 7 8	13 16 16	13 1	£ s nil 6 0		138	5 16 7 8	1/ J1 Ed S	ep., 1889	Jan., 1887. 1 d Dec. 1889.	3d Apl., 903	d June, 1890
Exploration, Ltd Mosman Gold Mysore Gold Mining, L	£185,000	1	1 1 1	407-400	3 16 48	16 18 48	450	455	17 16	. 1	7 7 16 67 68	16 18 48	1 .	***	dp.s.for86-7 8/- Dec.,1889	1	D. S. Feb. 80
Namaqua Copper (L) New Chili Gold (L) New Eberhardt, L New Emma Silver, Lim.	328,731	5/	2 1 2/ 18/	25	31	2½ 3 16 4	34 16 3 16	34	7 13		37 16 58	1		•••	2/ Mar., 1889 3/6 Dec., 1889	***	604 604
New Guston New Hoover Hill Gld Mg Limited New Morgan Gold New Viola	120,000 160,000	5/	1 1/ 18/	48	1		44	41 18		0 0	100		5			3d May,1885.	9d Dec.,1885.
Nine Reefs Nundydroog	150,000 125,000	1	1 1 10/6	2 2	2	16 13 13	16 13 4	134 34			2		9d		9d May 1889	nil. between	1/4 June, 1890
Old Lout Mining, Lim Ooregum Gold Mining of India (L.), Deferred Do 10 % Min. Pref	1 125,000	1	19/6	2	2 148	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	115	11	36 .	••	2 2 5	3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6	5.00	• ••	6 me 6 me	
Organos (New) Pahang-Kabang	125,000	0 1	5/	1			10	1			1 1 1		38		***		0.00 0.00
Palmarejo	112,50			1	1	13	1	18		•••	1	7	3 2/	Feb., 1884	2/ May,1884 2/6 Mar.,1867	4/ May, 1888	
Limited	1. 300,00 £140,00	0 1	1	2		2	17	3	17	iil. 15 (6	244500	2	***	6d July, 1889	6d Oct., 188	6d April,1890
Pontgibaud Silver Lea Mining and Smeltin Port Phillip Gold Prince of Wales	g 14,00 200,00 12,00	00 20 00 ½ 00 £		10	14.			6	1	nil.	1	i	7 . 14/ 1/	4Dec.,1882 Oct., 1878	2 11/3Dec.,1883 1/ Mar., 1879	8 6/7 Dec., 1887 1/9 Mar., 1880	7 15/7 Dec.,1888 D 10d Feb.,1881
Quebrada Rail., Land, ar Copper, Limited Do 6 % debentures Randfontein†	£400,00	00 100		87		1 84 84 84	1 2 84; 1	x 88		2	0 8	9 16 8½ 70	6 6 9	Capital Sep.,188	Account be 6% Mar.,1889	ng reconst 96% Sep.,188	r ucted. 9 5% Mar.,1890
Richmond Consolidat Mining, Limited Rio Tinto 5 % mortga bonds, 1880	54,0		5 5	109		B 102	3 1	103	1 4	18		17 42 10			5 5/ May, 188 9 5 Jan., 189 9 5 Jan., 189	0 5 April 189	0 5 July, 1890
Do 5% 2nd Mort Do shares, Limited Robinson, New† Roman Gravels (Lead)		00 10 00 10 00 10 88 10	0 100 0 10 5 5 0/ 8/	2:	2x 102 25 2 3 16 1	5 22 25 25 25	23 24 3 6 2	8 24	4 4	18 1	3 2 4	5 1 3 2	93 5 45 20 3 16 16	Oct., 188 Nov., 188	9 5 Jan., 189 9 5 Jan., 189 8 14/ May,188	0 5 April, 188 9 10/ Nov. 188	5 % Aug., 188
Ross(N.Z.) United Gold Ruby & Dunderberg Con Limited Santa Barbara	sol 112,1 60,0	82	1 19/6 1 19 0/ 10/		X O i	i		1	150	nil.		18 1	16 7 8	1.0	0 10 % in 188	III GATAMAN	in 1888.
St John Del Rey, Limit Scottish Australian, Li Do new shares Sierra Buttes Gold, Lin	m. 120,0 80,0	000	1 16/6 1 1 1 2 2		23	27 18 18	14	25 5 11 1		16	3	38 155 35	11	15%Nov's	88 20 % May, '8 87 1/3 Oct., 188	89 20 % Nov., '6 April, 18	89 17½ % May, s 88 nil. sincs
Do Plumas Eure 1872 Silati River Gold, L Simmer and Jack	140,0		1	8			33	13 16 78 41	13 16 4 16	7	9	1½ 476			88 2/ April, 18	1	1
South Condurrow South-East Mysore Gle South Wheal Frances Tincroft (Illogan)	6, 1, L 130, 4,	123 000 500	7/5/ 1 £13 14/6	7 1 pd	72	8 11 2 1	7	7½ 16 1	75 8		9	81 16 13	9 1	0/ Aug.,18	79 15/ Dec., 18 89 5/ Jan., 18	79 16/ Mar.,18 90 7/6 May, 18	80 10/ July, 18 90 7/6 Aug,
Tharsis Sulphur & Cop Limited Tocopilla Copper, Lin	per, 587 1 120	,330 ,000 ,000	2 1 5	2 1 5	555 16 72 16	6	5½ 7½		57 16 71	nil.	3	6½ 3 16 7½	476	0% May,	87 10% May, In course	of winding u	p. 625 000.
Tolima, Lim. "A shar United Mexican, Lim Van, Limited (Llanid) Van Rhyn†	ited 906 oes) 60 £200	,654 ,000 ,000	10/10	0/1	16 0355 0355	16	0-14-280-14-	5 16 8 16 5	16	nil.		16 3 13 18	1 2	2/6 Jne., 18	80 2/0 May, 10		1/ps for it
Vogelstruis† Weardale Lead, Limi Wentworth Gold Mn West Argentine West Basset (Illogan	g.,L. 80	0,000 0,000 0,000 8,092 6,000	1 1	1 12 8/ 1 8 pd	16 34 16 9d 21	16 16 16 21	9d 1½	16	16 58 4 16 18	***	1	1 1 1 3 3 4	16 6d	8 in 85-6	Debit b	7 6d in May ala nce, £2,39 re construction 881 6/8 Jan., 18	on.
West Kitty (Tin) West Wheal Seton (borne)	Cam-	1,200	1 £30 10/	2/ 6pd	103		101	11	11 1	4 11 nil		111/2	O8	10, 0 1110,2		279 1/ Oct., 1	872 15 Apl., I
Wheal Basset (Illogan Wheal Agar (Illogan Wheal Crebor (Co Tavistock) pper),	6,000 2,000	£8 9/6 £17 16/	pd	- 10	201	16	16	201			9½ 20½	111	14/ Feb.,1 2/6 July, 1	888 15/ Apl., 18 883 2/6 Nov.,1	883 1/ July, 1	885 1/March,1 890 5/ June, 1
Wheal Grenville Wheal Kitty (Tin Agnes Wolverand Klerksd) St	4,295	£15 12/ £6 8/1	-	16	16	15½	35	15 2 3 5 1	5 13	9	193	15½ 2½	2/6 Oct., 1 2/6 Sept.,1	889 5/ Jan., 1 880 1/6 Jan., 1	881 3/ Mar., 1	888 3 Sept., 18
- I - I - I - I - I - I - I - I - I - I	- p. n. wwo	.,,,,,,,,			8.50	ility	Mine	s unde	er the	laws		he S	16	African R			_

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Hongkong and Shanghai

RRITISH CAPITAL CREATED DURING 1890.

(Vendors' Shares Deducted)

(vendors sh	ares De	auc	ted.)				
	Numbe of Shares or Bond		mou of Shar		New Capital Created in 1890.		First Syment
pescription of Stock or Share.			£		£	-	£
impunt created to end of July	***		***	000	94,203,587	***	***
AUGUST.						***	***
Assis-American Land Mortgage	10,000		10	***	100,000		10,000
Do 4 % Debentures	2,500				250,000		25 000
intralian Cities Investment	24,800			***	248,000		12,400
maile Coal	16,000		-	***	80,000		8,030
had Supply Association	25,800		5	***	129,000		12,900
Backmore Vale Dairy			5	***	5,000		2,500
Brighton West Pier	3,000		10	***	30,000		3,000
huswick (Town of) 5 % Debentures	463		Ax . 5		46,350		
hipry, &c., Railway 6 %	5 500						2,317
Or Trust Investment	2,747				550,000		27,500
City of Hobart 4 % Loan	500				274,700		41,205
Origa Clay Union					50,000		2,500
Mariet Messenger Service			10		520,000		52,000
Datact Messenger Service	28 000		5		140,000		14,000
Intern Counties Bacon	20,000			***	20,000		5,000
Galight and Coke Co. 6 % Debentures.				***	412,800		41,280
Do 6 % Preference			Stk	***	255,200		25,520
Chie Accident Insurance	20,000			***	100,000		10,000
Land P. Coats					2,500,000		250,000
Do 41 % Debentures	13,333			***	1,333 240		66,667
John Watson			10	***	200,000	**	10,000
lambeth Waterworks, 4 % Debentures	430		Stk	***	43,000		***
Lamebire Automatic Supply	18,000		1		18,000	***	1,800
Elle Patent Sectional Boiler	14,000		5	***	70,000	***	14,000
National Dwelling Society 4 % Debs	750		Stk		75,000	***	18,750
New Safety Oil Lighting	8,000		5		40,000		4,000
Exey, Coleclough, and Baxter	1,500		10		45,000	***	4,500
Do 5 % Debentures	175		Stk	***	17,500		875
Petaold and Co	110,000	***	1	***	110,000		11,000
Square Drilling Machine	75,500		1		75,500	***	9,437
Unfreezable Dynamite	100,000		1	***	100 000		12,500
Tailed Oyster Fisheries	100,001	***	1	***	100,001	***	12,500
Total capital created Great Britain		***		• •	102,141,978 (du		713,151 g Aug.)
SUBSCRIBED PARTLY ABROAD.					,		
Amount previously given	***		***		15,327,484	14	764,021
kwim Government 4 % Conversion	16,517	***	Stk	***	(1,651,766)		
Ospital created partly abroad in 1890		***	***	***	15,327,484	14	,764,021

BRITISH CAPITAL CALLED UP DURING 1890.

	Day	No.	P
	of Call,	of Shares	Amount Call Capital
Description of Stock or	in		
	Sept.	Bonds.	of Already per Called up
intent Called to end of		bonds.	Share. Paid. Share. During '90.
hat Payments on Capital	*** ***	***	88,138,829
Created during August			
mabove			713,151
		***	713,151
im atpar, min.	24	£50,000	Stk 5 95 47,500
My of Melbourne 4% Dbs.			11 00 11 11 11 11
in at par, min. Chy of Melbourne 4% Dbs., 1800, iss. at 103% min.	9	£450,000	Stk25+pm 75 337,500
Deb. iss. at 83 %			
Deb. iss. at 83 %	11	£600,000	Stk 63 20 120,000
THE REAL PROPERTY OF THE PARTY			
Min.	5	£5,400,000	Stk38+pm 20 1,080,000
Repolitan Police 3 %	40		A11 A1 A1
Deb., iss. at par, min.	10	£250,000	Stk 75 25 62,500
hand Brunswick 5% Deb	9	P45 000	641 E 20 44.100
mat £103, min.	9	245,000	Stk 5 98 44,100
	20	£1 000 000	S*k 70 15 150,000
Pacific Sterling	00	22,000,000	S ² k 70 15 150,000
rep. 4 % Consol, Deb.			
	15	£1,000,000	Stk 50 25 250,000
		-colouniose	
	1	70,000	10 5 21 175,000
im at 901 % Bds., im at 901 % Bds., imios Chatham & Dover			
Index 50 90 5 %	18	£2,500,000	Stk 551 35 875,009
Indea Chatham & Dover			
New 41 % Arbit. Pref.,			A14 A14
heth-West Argentine 6%	17	£400,000	Stk 100 400,000
lep. 2nd Deb., iss. at			
	94	A1F0 000	DAL RE SE FOR
1 himbann & San 7	99		Stk 65 35 52,500 Stk 65 21 420,000
		£2,000,000	Stk 65 21 420,000
	- 1	8,680	5 1 1 8,680
Do Ordinary.	1 4	8,680	
his K Mort. Debs	1	£40,000	
	1		
hamp Works, 8% Pf.	15 {	10,000	10 6 4 40,000
latte Seal Pard. Debs	-	£312,000	Stk 60 40 124,800
De Ordinary	30 {	8,000	
invest 5 % De	. (8,000	
	1	29,980	5 2 1½ 44,970
Pier, 6 % Debs.	1	3,000	10 4 2 6,000
Ship Repairing Docks and	A	3,000	10 4 2 6,000
thip Repairing, 8% Prf	1	3,450	10 71 21 8,625
Manufacturing, 8% Pri	- 6	9,100	20 11 13 -2 11 51000
18 57 Lat 30	29 {	10,000	10 73 13 15,000
San Harbour, 6 % Pref.	-	£67,000	
lat Most Deb % Pref.			
lat Mort. Debs., iss at			C.1 AT OF BUTON
Miss Co Prof	1	£150,000	
Deba.	25	8,500	10 4 34,000
1 v. Biss Co., Pref	25	£120,000	Stk 60 40 48,000
key is at 10s prem.	15	19,000	1021 + 1 21 30,000
and John Burke.		12,000	102½ + ½ 2½ 30,000 pm]
Tref.	1	50,000	10 4 6 300,000
A STATE OF THE PARTY OF THE PAR			1 10 1 71) 01 110 515
Blackel .	6 {	12,000 85,406	} 10 { 7½ }2½ 118,515
Prost Power &)	1		
D. A Prof	1 4	25,000 .	10 } 2 2 50,000
inction, Ord	. (10,000 .	10 } " " (20,000
Proping Of PIL.	17	12,500	. 10 7 3 37,500
Worth Mort & Co	1	225,000 .	1 § 6d 5,625
A Dea, im at £95	1	DOSC 000	Stk 25 20 50,000
	1	£200,000 .	., Stk 25 20 50,000

Hongkong and Shanghai Banking, New Shs. iss.										
at £42 10s	30	20,00	0	. \$125	š	108		1		212,500
Mort. Deb., iss. at £108	1	. £500,00	0	Stlc		48		30	***	150,000
International Okonite, Ord)	1 1	11,33	4	. 10			***	8	***	34,002
Do 8 % Pref	- (4	. 10	***	}4	000	**	10	34,002
John Wright & Co ()ed)	1	£66,70				-		470	***	33,350 10,8 0 0
Do 6 % Pref	15	5,400	0		***	}3	***	_	***	10.800
Jonathan Hattersley & Sn \	1 {	3.000	9	. 5	***	13	***	2	0.0	6,000
Do 5 % 1st Mort. Debs.	1	£10,000)	. 50	***	35	***		***	3,000
Lake Copais, 6 % 1st Mort D 3 London and New York In-	30	. £150,000)	. Stk.	***	45	***	25	***	37,500
vestment, 5 % Pref 2 London and San Francisco	24	. 50,000)	10		5+11	p m	2		125,000
Bank, New	5	. 10,000)	. 7	***	5		2	100	20,000
Lotnian Coal, 5 % Pref	1	. 12,500			***	74		21	***	31,250
Metropolitan Real and Gen. Property Trust	1	. 10,000)	10	***	14	***	24	***	25,000
Montevideo Gas, 5 % Debs, issued at par	1	£58,080)	20		5		5		14,520
Nixey, Coleclough and	- 1							3	***	
Baxter, 7 % Pref Shs. 1 Do Ordinary	5	3,000 1,500			***	4	***	3	***	9,000 4,500
Do Ordinary	- (2,000	* ***	20	***		***	-	***	2,000
North Alabama Develop- ment, 6 % 1st Deb. Bds.	3	£200,000		CHL		50		90		40,000
North and South Wales	o	. 2200,000		1368.	***	50	***	40		*0,000
Bank, New (£10 to be						Loan		2 00	· n	
paid) iss. at £25	5	10,000		40					pin.	
North of England Trustee,								-		
Deb. and Assets, New Ord. iss. at 16s prem.	1	50,000		10	1	pn pn			**	50,000
etroid & Co Prof.	- 6	60,000						1	***	15,000
Do Ordinary	1 {	50,000			***			- 1		12,500
Bottomley & Brs., Prf	(7 004		10						10 000
Do Ord., iss. at £1 pm.	4 -{	5,334 5 334		10		4	***	31	***	16,002
Do 42 % Mort. Debs	- (£70,000			***	* *	***	10.00		18,669 24,500
amuel Heath & Song & 9)	1		100	00	***	40	**		١	
	1 4	1,500		10	***	12		2	-	3,000 3,000
Do Ordinary	- 1	1,500		10	***	10	***	40	***	126,000
an Francisco Brews., Ord.	1 {	42,000		10	***	7		3		126,000
Do 8 % Pref	. (42 000 133,334	***	10	7	1				33,334
Do 10 % Pref	1 1	66,667		î	***	1	***	- 4		16,667
ir Elkanah Armitage and	- (,	
	1 {	10,000			**)	7	***	3	***	30,000
Do 5 % 1st Mort. Debs	, (£75,000				70		30	200	22,500
jalati Gold Mines	1	50,000	***	1	***	4	***	2	***	12,500
Debs.	1	£25,000	***	Stk.		75		25	***	6,250
piers & Pond, 5 % Deb.,										
issued at par	1	£50,590		Stk.	***	25		25	***	12,647
Chorneburry Miners'Safety		40.000				9		1		10.000
Lamp Threlfall's Brewery, New	1	40,000	**	1	***	4	***	ż		10,000
Ord., iss. at £5 prem.	á	7,500		10		21+	2 2	14-1	lp.	26,250
Do New Prof., issued at	- ***				***	pm			- B-c	20,200
	4	7,500		10	***	22+	ł.	24		22,500
						pm	-	-1 p	DE.	
ancouverL'nd& Securities 1		67.000	***	5	***			1	***	16,750
Vilkie & Soames, 6 % Pref. 1:	D	12,500	***	10	***	6	***	4	***	50,000
Villiam Younger & Co., 5 % Cum. Pref., iss. at										
£105 15	2	13 500		Stk.	***	40		65	***	227,500
			-				-		-	
Total in 1890	100	***		***		***				95,259,068
UBSCRIBED PARTLY ABROAD			-				-	-	-	
mount previously given		***				par		**		14,764,021
mount previously given . reek 5 % Loan, 1890 (Per		***				***		***		
Lari-sa Railway), iss.				cur				0.0		
at 93 % 23	3	3,595,000	***	Stk.	7	0.		23	***	826,850
hicago, Burl., & Quincey										
5 % Conv. Bonds, 1890, iss. at par 1		\$7,639,200		Stk.		25 %		50%		763,920
hicago Junction Rlwys. &	6	2130003000	***			79	,	/9		. salessa
Union Stock Yards 6 %										
Pref. of \$100	J	65,000				410		51	***	333,125
		65,000	***	Stk.	***	410		5å .	***	333,125
Do 5 % Coll. Trust Gold		\$3,500,000		Stle		0		17		178 500
t. Paul, Minn., & Maniteba	1	90,000,000	**	Of the last				· L		178,500
4 % 50-year 1st Mortg.										
Bonds, issued at 86 % 22	***	£2,000,000	1	Stk	6	5	. 2	21	***	420,000
otal subscribed partly		-					-	-		
abroad in 1890				***		***		***		17,619,541
				-				- **		, ,

STOCK EXCHANGE COMMITTEE DECISIONS.

SETTLING DAY ONLY.

Tuesday, August 19.

A. AND S. HENRY AND CO.—41 % Mort. Deb., Nos. 1,335 to 4,695; 4,714 to 5,681; 6,990 to 8,000. (Quotation deferred.)

ARNOLD, PERRETT AND CO.—New Pref. shares.

EDINBURGH UNITED BREWERIES.—£170,000 5 % First Mort. Deb.

(Quotation not granted.)

(Quotation not granted.)

EGYPTIAN PREFERENCE LOAN.—"Converted "Bonds.

NORTH-WEST ARGENTINE RAILWAY.—Prov. Certs. for £150,000
6 % Perp. Second Deb. stock. (Quotation deferred till after September 24, 1890.)

PARAGUAY CENTRAL RAILWAY.—Ord. shares, Nos. 1 to 18,216.

PERSIAN BANK MINING RIGHTS CORPORATION.—Pref. Ord. shares,
Nos. 1 to 70,000

Nos 1 to 70,000.

PLYMOUTH BREWERIES.—Ord. shares, Nos. 1 to 1,320; 1,346 to 2,422; 2,623 to 4,413; 4,714 to 7,910; 8,111 to 8,997; Pref. shares, Nos. 1 to 865; 891 to 1,936; 2,137 to 4,692; 4,993 to 5,504; 5,515 to 5,728; 6,029 to 7,060; 7,661 to 8,500. (Quotation not granted.)

THURSDAY, August 21.

HAMMOND'S BRADFORD BREWERY.—Ord. shares, Nos. 1 to 6,500; Pref. shares, Nos. 1 to 7,427. (Quotation deferred.)

Tuesday, September 2,

CITY OF CHICAGO BREWING AND MALTING CO.—Ord. shares, Nos. 65,751 to 104,550; Pref. shares, Nos. 3,251 to 28,950.

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SETTLING DAY AND QUOTATION
TUESDAY, August 19.
AND J. STEWART AND CLYDESDALE—Ord. shares, Nos. 40,001 to

70,000; Pref. shares, Nos. 8,334 to 25,000.

ALABAMA MIDLAND RAILWAY—\$2,800,000 First Mort. 6 % 40-

Year Gold Bonds, Nos. 1 to 2,800.

APPLETON, FRENCH AND SCRAFTON—Ord. shares, Nos. 1 to

HONG KONG AND SHANGHAI BANKING CORPORATION—10,000 New shares, Nos. 70,001 to 80,000 (London Register).

LONDON SCOTTISH AMERICAN TRUST—Prov. Certificates of £200,000 4 % Perpetual Deb. stock.

MERCANTILE INVESTMENT AND GENENAL TRUST—50,000 New shares. Nos. 1 & 50,000

shares, Nos. 1 to 50,000. METROPOLITAN POLICE 3 % DEBENTURE STOCK-Scrip and stock of £250,000.

NATIONAL PROVINCIAL BANK OF ENGLAND-64,375 New shares P. AND W. MACLELLAN-6 % Cumulative Pref. shares, Nos. 1 to 15,000, and £150,000 5 % First Mort. Debs., Nos. 1 to 1,500.

ST PAUL MINNEAPOLIS AND MANITOBA RAILWAY—Scrip and

paid-up Scrip of £2,000,000 4 % 50-Year First Mort. bonds.

THURSDAY, August 21.

BUENOS AYRES WESTERN RAILWAY.—Ord. shares, Nos. 1 to 250,000; Provisional Certificates of £1,000,000 4 % Deb. stock.

OTTOMAN 4 % PRIORITY LOAN OF 1890 — Fully-paid Scrip of

£7,827,260. SOUTH AMERICAN AND MEXICAN-Ord. shares, Nos. 201 to

150,000.

TUESDAY, September 2.

ANTOFAGASTA (CHILI) AND BOLIVIA RAIL.—Scrip and paid-up scrip of £527,730 (part of £850,000) 4 % Perpetual Deb. stock.

CANADA SETTLERS' TRUST AND LOAN.—Shares, Nos. 1 to 40,690.

CATALINAS WAREHOUSES AND MOLE OF BUENOS AYRES.—Scrip of a further issue of £297,200 5 % Sterling Mort. Debs. CITY OF PRAHRAN (PART OF MELBOURNE) .- £60,000 4 % Debs.

(1919)DOUGLAS TOWN. -Scrip and stock of £217,500 34 % Redeemable

EASTMANS.—New Ord. shares, Nos. 54,591 to 62,635; new Pref. shares, Nos. 43,673 to 50,017.

IMPERIAL COLONIAL FINANCE AND AGENCY CORP. -Ord. shares,

Nos. 101 to 100,000.
MIDLAND COAL, COKE, AND IRON.—Shares, Nos. 1 to 26,750; £267,500 6 % First Mort. Debs., Nos. 1 to 2,675.
MORTGAGE CO. OF THE RIVER PLATE.—50,000 new shares,

Nos . 50,001 to 100,000.

NEW YORK CENTRAL AND HUDSON RIVER RAIL, -\$6,000,000 4 % Gold Deb. Certificates (1890).

QUOTATION. ARGENTINE 41 % INTERNAL GOLD LOAN — Bonds countersigned by the Deutsche Bank, Berlin.

ARMY AND NAVY INVESTMENT TRUST—Further issue of £100,000

Pref. stock; £100,000 Def. stock.

BALTIMORE AND OHIO SOUTH-WESTERN RAILROAD—\$2,500,000

Pref. stock; \$10,667,000 First Mortgage Four-and-a-Half
Guaranteed bonds; \$5,500,000 First Income 5 % Mortgage bonds;
\$6,400,000 Second Income 5 % Mortgage bonds; and \$7,700,000 Third Income 5 % Mortgage bonds, in lieu of the securities of the Cincinnati Washington and Baltimore Railroad Company.

BANK OF BRITISH COLUMBIA. - Further issue of 5,000 shares, Nos. 25,001 to 30,000.

BULGARIAN GOVERNMENT 6 % LOAN OF 1888-£1,871,000 bonds. CENTRAL BANK OF LONDON-Further issue of 6,250 shares, Nos. 25,001 to 31,250.

DEBENTURE CORPORATION-Further issue of 100,000 shares, Nos. 100,001 to 200,000.

ELECTRIC CONSTRUCTION CORP.—Shares, Nos. 101 to 45,100.

JOKAI (ASSAM) TEA—Further issue of 3,000 shares, Nos. 17,001 to 20,000.

KANSAS CITY WYANDOTTE AND NORTH-WESTERN RAIL. Committee's Certificates for \$2,871,000 First Mort. Gold bonds.

LONDON STREET TRAMWAYS.—Further issue of 2,000 shares, Nos. 29,001 to 31,000.

MERCANTILE INVESTMENT AND GENERAL TRUST-Further issue of £100,000 4% Deb. stock. NORFOLE AND WESTERN RAILROAD-\$5,000,000 additional Pref.

Capital stock.

R. BELL AND CO.—New shares, Nos. 12,001 to 16,616.
VILLA MARIA AND RUFINO RAILWAY—£280,000 5 % Deb. stock in

lieu of scrip.
WABASH RAILROAD.—\$20,000,000 Common stock, \$20,000,000 ref. Common stock in lieu of the certificates).

WELFORD AND SONS .- Further issue of shares, Nos. 97,978 to

WHITE LEAD,-Vendors' shares, Nos. 1 to 50,000.

REDEMPTION DRAWINGS.

The following redemption drawings have been announced since July 1, 1890 :-

Stock. Brazilian Imperial Cen	When Drawn.	By Whom or Where Paid.		Amount dedeemed.
Bahia, 6 1 Bonds Donna Theresa Christia 5 1 Debentures	June 21 June 21	Co.'s Offices. Messrs Morton Rose, & Co.	Aug. 1	
Argentine Government 4 The Loan	June 26	Messrs Baring Bros. & Co. Co.'s Offices.	Oct. 1	

			THE OWNER	ne.
Stock. Wh		By Whom or Where Paid.		mount deemed
Grand Russian Railway	***	Bros. & Co.	Aug. 1	1,440
Sagua la Grande 1	***	Colonial Co., 16 Leadenhall st.	} Aug. 1, at par	4,300
Russian Railway 4 1 Consol Obligations Turkish Guaranteed Loan	***	50-6	Nov. 1-13	1,700 bds. of ent M. Roub. 1,273 bds. of 125 M. Roub.
of 1855	***	***	Ang 1	189 855
Uruguay Unified 5 Calveston, Harrisburgh,	***	***	Oct. 1, at par	19,500
and San Antonio Rail-		Mesers Speyer)	
way CoJul	v 19	Bros.	Aug. 1	800,000,46
Isle of Man 34 % Debs	***	***	Sept. 1, at par	3,900
Jamaica Government 4 %		Crown Agent	(8)	-
Loan	***	for Colonies, Downing st.E.C	Aug. 15	1,500
8 Lucia Government		Do.	Aug. 15, at par	800
Dunaberg and Witensk	***	***	Oct. 6, at par	6,700
Norwegian 4 % Loan of 1880	***	Mesars C. J. Hambro & Son	Cont 15	4,000
Orange Free State 6 %	***	Standard Ban of South Africa		5,000
Russian Railways 4 %	***	***	Sept. 19 to Oct. 1	Roubles 1,425,000 1,768,250
Turkish Loan, 1854	***	***	Oct. 10	16,950
Uruguay 6 % Loan	***	Messrs Barin Brothers & C	o. Sept. 1, at par	
Suez Canal	***		Sept. 1	Bonda. 4,778
Chilian 3 % LoanAt	ug. 20	(management on a		
may 0 /6	Aug. 21	Agency Co.)	Half- yearly coupons
Province of San Paulo 5 % Loan, 1888	***	Mesers L. Cohe and Sons	Oct. 1, at par	8,300
Bonds of 1863-4-5, and 73, 6 % Loans	***	***	Sept. 15	
Catalinas Warehouses and Mole Co. of Buenos Ayres 5 % Mtg. Debs	***	London and River Plate Ba	loct 1	
Rio de Janeiro City Im- provements 5 % Debs.	***	***	Oct. 1, at par .	. 2,000

NOTICES AND REPORTS.

BRITISH, COLONIAL, AND FOREIGN STOCKS.

OTTOMAN DEBT.—The Council of Foreign Bondholders have received the following telegram from Constantinople:—Receipts five indirect contributions for past month, £T106,708, against £T101,477 corresponding month last year. Eastern Roumelia same. Total receipts first five months current financial year, £T889.792, against £T870,649 corresponding months last year. Increase, £T19,142.—CAILLARD.

PERUVIAN CORPORATION.—The secretary states that the amount of bonds received for conversion, as far as entered up to August 11th, was £20,631,200 of 5 per cents. and £10,234,600 of 6 per cents. He adds that the small amount of bonds now apparently outstanding will probably be still further reduced by the deposit of bonds in the hands of trustees, requiring the assent of the High Court of Justice before conversion.

VIRGINIA DEBT.—The Committee of Virginian Bondholders give notice that \$12,500,600 of the securities of the State of Virginia have been deposited up to the present date, and that upon receiving a majority of the securities (now nearly attained) they will only receive additional securities within such time, and upon securities as may then be decided upon and advertised. The Brown Shipley and Co.'s certificates, which have been agreed upon as the only form of delivery on the London Stock Exchange, will be shortly issued for securities deposited with them. Court of Justice before conversion.

BRITISH, COLONIAL, AND FOREIGN RAILWAYS.

ABERDARE.—A dividend was declared at the meeting at the rate of 10 per cent. per annum, less income-tax, payable on and after the 15th inst.

-The receiver and manager has issued a circular to the debenture holders, in which he says that suggestions have been made to him for a re-organisation of the debenture debt of the company, so as to bring the receivership to a close and stay the liquidation, and although the matter is not free from complication, he hopes shortly to submit a plan acceptable to all classes interested in the company. The accounts show a balance in hand to the credit of the receiver of £41,161, of which £40,000 are on deposit. ALABAMA, NEW ORLEANS, TEXAS, &c. -

a balance in hand to the credit of the received at the received are on deposit.

£40,000 are on deposit.

BELFAST AND COUNTY DOWN.—The receipts for the past half-year amounted to £43,374, or an increase of £1,413, and the expenses to £23,724, an increase of £4,115, due mainly to the cost of certain to £23,724, an increase of £4,115, due mainly to the cost of certain rolling stock being charged in the accounts. A sum of £5,104 rolling stock being charged in the accounts. The balance now at credit has been expended on capital account. The balance now at credit of reserve is £19,721. A dividend at the rate of 6 per cent is of recommended on the original shares, leaving a balance of £2,333 to recommended forward.

be carried forward.

BELFAST AND NORTHERN COUNTIES.—During the past half-year
the gross receipts amounted to £103,177, or an increase of £7,737,
the gross receipts amounted to £103,177, or an increase of £1,737,
the gross receipts amounted to £103,177, or an increase of £1,737,
the gross receipts amount the working expenses are 55 43 per cent.

Out of
this amount the working expenses are 55 43 per cent.

Property of the control of £18,598 a dividend at the rate of 42 per cent.

L,440 1,880

18,600 19,300 00,000 3,900

4,800

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oubles 425,000 768,250 16,950

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2,000

August cents. y out-ceit of e High

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oertain £5,104 credit cent. is 2,333 to

lf-year 67,737. Out of m. per

print is recommended, placing £2,000 to reserve, and carrying irward £1,690. The capital expenditure has been £6,827. The aport attributes the considerable increase in working expenses natly to the enhanced prices paid for coals and materials generally, together with the advanced wages.

HENDI AND MERTHYE.—For the half-year ending June 30, after printing for the amount required for rent-charges, Rumney Presides the accounts show a balance of £1,968 available for dividend, having recard to the unsettled state of the labour market in

sucks, the accounts show a balance of £1,968 available for dividend, is having regard to the unsettled state of the labour market in Seath Wales and the high price of coal, it is not considered advissible to make any distribution until the end of the current year.

***ITTAIO AND LAKE HURON.—For the half-year ending June 30, the balance of revenue, including the balance from the previous ballypar, after providing for the interest on the bonded debt, is 1427, which will allow a dividend of 5s 3d per share, carrying to ment account £502. The dividend will be payable early in September.

wher.

(ATELIAN.—The report for the half-year ending June 30 states that the receipts were £105,150, against £100,182, and the expenditure £3,218, against £58,572. The balance of receipts over expediture shows an increase of £322, and the amount of net except carried forward to next half-year is £806 more than at the corresponding date last year. Warrants for the interest on A, B, and C debenture stocks will be posted to the proprietors on lammet 30.

August 30.

AMADIAN PACIFIC.—The following is the statement of earnings and expenses as received by cable for the month of July:—

1990 Increase.

	1000		1000		
	8		1889. \$		S
Gross earnings	1,489,000		1,376,000	***	113,000
Working expenses	866,000	***	772,000	1.54	94,000
Net profits	623,000	***	604,000	***	19,000
January I to end of July	8,401,000				
January 1 to end of July	2,743,000		2.581,000	***	162,000-
GECAGO AND GRAND TRUNK, -	The acco	oun	ts show a	811	rolus of

45,200 at June 30, 1890, against a surplus of £2,400 at June 30,

UTT AND SOUTH LONDON.—The report states that during the pat half-year both of the tunnels have been completed, the whole it the permanent way laid, and the underground stations finished, with the exception of tiling, painting, and other small matters. The surface stations and the lifts are rapidly approaching completing, and the hydraulic pipes and electric conductors are laid throughout. A portion of the rolling stock is ready for delivery, and it is expected the railway will be opened for public traffic at userly date.

TRATOR AND WORKINGTON JUNCTION.—The dividend for the past saffyear will be $2\frac{1}{2}$ per cent.

bif-year will be $2\frac{1}{4}$ per cent.

**OURTHOUTH, KESWICK, AND PENRITH.—A dividend at the rate of per cent. per annum for the past half-year has been recommended.

COLUMNOUTH RESWICK AND PENRITH.—The report for the half we ended June 30 states that the balance of the net revenue count, after providing for the dividend on the preference stock, 17,248. The directors propose a dividend on the consolidated clinary stock of 5½ per cent. per annum, leaving £126 to be carried thank.

Other Valley and Halstead.—The report for the half-year sing June 30, 1890, shows gross receipts amounting to £5,941, and apenditare to £4,528, leaving a balance of £1,413 to be carried lived. There is an increase in the goods receipts, but a slight sense in the passenger and mineral receipts. Further improvements have been carried out in the several station yards, in compliance with the Board of Trade requirements, and the outlay amend to suspense account.

plane with the Board of Trade requirements of the chairman smill to suspense account.

ORE AND MACROOM.—At the half-yearly meeting the chairman sill there had been an increase in all departments of traffic except hat class passengers, as compared with the corresponding period distyear. The usual preferential dividends were declared. No willed has been paid to the ordinary shareholders since the half-decident on the line nine years ago, and no hope was held out at this class of shareholders would receive any dividend in the largetime.

future.

GREANDON AND SOUTH COAST.—The gross revenue for the halfmax ended June 30 amounted to £33,390, against £33,722 in 1889.
The expenses were practically the same as last year, being £17,464.
The revenue account shows a balance of £15,926, which, with the
main brought forward, enables the directors to recommend a
mind at the rate of 3 per cent. per annum, carrying forward

THOU GRAND HAVEN AND MILWAUKEE.—The accounts show descency of £15,500 at June 30, 1890, against a deficiency of £15,500 at June 30, 1890, against a deficiency of £15,500 at June 30, 1890, against £114,000, and the state to talk traffic receipts were £115,431, against £114,000, and the maditure £57,934, against £57,198. The balance available for fined is £32,495, and the preference stock will take £26,775. A fined at the rate of ½ per cent. per annum on the ordinary are recommended, leaving £469 to be carried over.

The ended of £17,732. In first and an class passengers there is a decrease, the increase being a tird-class traffic. The enhanced price of coal, &c., and an in wages have caused an increase in the working expenses, assume to £115,610, as against £105,803 for the correspond-

ing half-year. A dividend on ordinary stock is recommended at the rate of 4 per cent. per annum. The net receipts are £146,407, being £7,924 more than for the corresponding period of 1889. The sum of £8,696 has been expended on capital account, exceeding the receipts in the same account by £19,840, and it will be necessary to raise at an early date some of the additional capital sanctioned in August, 1883.

GRAND TRUNK.—Subject to audit, the results of the accounts for the half-year to June 30, 1890, has been cabled as follows:—

Gross receipts	£ 1,889,300 1,340,000
Net revenue	549,300 42,400 900
Total net receipts Deduct—Net revenue charges for the half- year, less interest on bonds, &c., of con- trolled and subsidiary lines acquired by the	592,600
company	476,200
Balance available for dividend	116,400

hull barnsley and west RIDING JUNCTION.—The report for the half-year ending June 30 shows that the gross revenue from all sources was £127,408, as compared with £122,077 for the corresponding half-year of 1889. The net revenue amounted to £45,775, against £41,705 in 1889.

against £41,705 in 1889.

HUNSTANTON AND WEST NORFOLK.—The half-yearly report shows a net balance of £2,969. A dividend at the rate of £5 17s 6d per cent. per annum on the A (Hunstanton stock), and £1 10s per cent. per annum on the B (West Norfolk) stock is recommended. The directers expect that the conveyance of the undertaking to the Great Eastern Railway Company will shortly be completed. Immediately after completion they will proceed to distribute the £160,000 and such interest as may have accrued due among the holders of A and B stocks.

INTEROCEANIC OF MEXICO.—The contractors who are working this railway, state that the gross earnings for the month of July were \$121,000. Miles open, 334.

ISLE OF WIGHT.—The report for the half-year shows gross earnings of £16,470 against £15,921 for the corresponding half-year in 1889, and working expenses amounting to £7,720 against £8,025. The balance at credit of net revenue account is £9,453, and a dividend is declared on the ordinary stock at the rate of 4 per cent., carrying forward £929, against 3 per cent. and £698 at this time last year.

last year.
LONDON BRIGHTON AND SOUTH COAST.—The following is the approximate statement of receipts and expenses on revenue account for July, 1890, as compared with the corresponding period of the

provious year :-	189	0	,	18	89.——
	£	£		£	231,007
Gross revenue, month of July	98,867	234,033		93,360	231,007
Debenture, preference, and general interest and rent of leased lines, &c	66,843	165,710	***	66,693	160,063
Net balance carried forward	*********	68,323			70,954

from the report for the half-year ending	June 30. 1	igures 890 :	are taken
from the report for the nam-year ename	1890. £		1889. £
Gross receipts	5,560,521 2,905,151	*****	5,350,458 2,688,694
Debenture interest, rents, &c	2,655,370 616,230	*****	2,661,764 614,672
Add amount brought forward	2,039,140 111,047	******	2,047,092 97,148
Balance available for dividend on quanteed, preference, & ordinary stk.	2,150,187	*****	2,144,240

On the ordinary stock a dividend at the rate of 63 per cent. per annum has been declared. The report states that the receipts from traffic, particularly in the passenger department, continue to show a satisfactory improvement, but the expenses of working, owing to additional train mileage, increased rate of wages, and the higher cost of coal and other materials, have also increased to a greater extent. A new draft, classification, and schedule of

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rates has been, the report states, most carefully considered by the directors, who regret to find that (contrary to the assurances which have all along been given by the Government that nothing in the shape of confiscation was intended) it would diminish the annual earnings of the company on all descriptions of traffic to a large extent. They have consequently felt obliged to intimate that the interests entrusted to their charge absolutely prevent their agreeing to this draft in its present shape, and they have asked the Board of Trade to recognider and amend it. Board of Trade to reconsider and amend it.

MARYPORT AND CARLISLE.—For the half-year ending June 30 the

receipts amounted to £59,560, and the expenditure to £26,025. A dividend at the rate of $8\frac{1}{2}$ per cent. per annum, carrying over £1,583, is recommended. The working expenses were 44.40 per

cent. of the traffic receipts.

MIDLAND GREAT WESTERN OF IRELAND.—The following figures are taken from the report for the half-year ended June 30:—

	1890.		1889.	
Total receipts	250,452	*****	241,338	
Total expenditure	118,848	******	110,025	
	131,604		131,313	
Brought from previous half-year	11,172	*****	12,062	
	142,776		143,375	
Debenture and preference charges, rent, &c.	77,229	*****	66,615	
Available for ordinary dividend	65.547		76.760	

A dividend of 5 per cent. is declared on the Consolidated stock of

NEW BRUNSWICK.—This railway, it is stated, has been leased to the Canadian Pacific Company for \$349,000, the 5 per cent. interest on the First Mortgage being guaranteed by them. A certain amount is, it is said, to be spent on the improvement of the road, and it is believed that the property can now earn the cental and will under better management, show a considerable rental, and will, under better management, show a considerable

surplus in the future.

NEW YORK, ONTARIO AND WESTERN.—For the fiscal year ended June 30, 1890, the gross earnings were \$1,963,800, the working expenses (including taxes) \$1,594,000, and the net earnings \$369,800, against \$267,900, the surplus over the fixed charges being \$146,500, against \$62,600. The fiscal year now ends on

NORTH LONDON.—The following figures are taken from the report

for the half-year ended June 30:—			
, , , , , , , , , , , , , , , , , , , ,	1890. £		1889. £
Gross revenue	248,449 138,728	*****	240,983 137,596
Receipts from other companies, &c	109,721 22,869		103,387 22,538
Balance brought forward	132,590 5,513	*****	125,925 3,129
Less balance carried forward	138,103 6,186		129,054 2,780
Debenture interest, preference and other	131,917	*****	126,274
charges, reserve fund, &c	56,152	*****	50,509
Available for ordinary dividend at rate of 7½ per cent	75,765	*****	75,765

The reserve fund is increased by £10,000, against £4,500 this time

last year.

OTTOMAN (SMYRNA TO AIDIN).—A dividend of 5s per share, tax free, for the half-year ended June 30th is recommended.

PEMBROKE AND TENBY.—The report for the half-year ended June 30, 1890, states that the receipts amount to £12,190, against £11,910 for the corresponding period of 1889. The expenditure was £6,766, against £6,754. The sum of £333 has been credited against the steel rail renewal account, which now stands at £1,392. A dividend on the preference shares is recommended at the rate of 2½ per cent. per annum, as against 2 per cent. per annum in 1889.

PENNSYLVANIA.—The July statement shows that on the lines east of Pittsburg the earnings increased by \$132,792, the expenses increased by \$632,983, the net earnings decreased by \$500,191, while the seven months show \$65,588 increased net earnings. On the lines west of Pittsburg, the July earnings increased by \$427,227, the expenses increased by \$332,414, the net earnings increased by \$94,813, while the seven months' net earnings increased by \$1,102,591.

PURETO CABELLO, AND VALENCIA.—A dividend of 1s per share in respect of the year 1888, and 3s per share in respect of the year 1889, payable free of income-tax, on and after 8th August, is

EHONDDA AND SWANSEA BAY.—The report states that the gross receipts for the half-year ending June 30 were £7,867. There remained a net revenue of £3,118. The Rhondda tunnel having only been opened on the 2nd of July last, no receipts from that portion of the line are included in the above amount. A dividend for the half-year on the ordinary shares at the rate of 1 per cent.

ENTERED.—The report for the half-year and half-year of the later was all half-year on the report for the half-year and half-year.

REYENEY.—The report for the half-year ended June 30 shows that the total receipts amounted to £90,501, and the net revenue to £37,225. The sum required to pay the dividends of the prefer-

ential and preference stocks is £19,755, leaving a balance of £17,470. The board recommend a dividend at the rate of 7 per cent. per annum on the ordinary stock, which will absorb £16,818,

cent. per annum on the ordinary stock, which will absorb £16,818, leaving £651 to be carried to next account.

RIO DE JANEIRO NORTHERN.—The Leopoldina Railway Company having acquired the control of this railway, and in consequence being desirous of administering the property, Lieutenant-Colonel F. D. Grey, Messrs Mortimer Harris, C. D. Rose, W. J. Stride, and Commendader Luiz Plinio de Oliveira have resigned their office as directors, and Senor Antonio Paulo Mello Barreto, Senor Jose Arthur Murinelly, and Barao Sao Geraldo have been elected in their stead. their stead.

ROSS AND MONMOUTH.—The report for the half-year ending June 30 shows a balance of £2,563. A dividend of 12s per share on the preference shares, less income-tax, and a dividend of 1s per share

on the ordinary shares are recommended.

SEVERN AND WYE AND SEVERN BRIDGE.—The gross receipts for the past half-year show an increase of £806, and the expenditure is £652 in excess of that of the corresponding half-year. The balance of net revenue account is £385, and a dividend at the rate of 2 per cent. per annum on preference stock A is recommended.

The expenditure on expital account for the half-year amounted to The expenditure on capital account for the half-year amounted to

SOUTH-EASTERN .- The following are the revenue receipts and expenditure from 1st July to 26th July, 1890, three weeks and five days :-

Receipts:—Gross traffic—Passengers, parcels mails, goods, &c.	168,878
Steam packet service Harbours, &c.	4,536
Rents and sundries	173,256 10,766
Total receipts	184,022
Expenditure:—Including rates, taxes, Government duty, and expenses of steam packet service	87,686

Net TASMANIAN MAIN LINE.—In the report for the year 1889 the shareholders are informed that a bill has been passed by the Tasmanian Parliament authorising the purchase of the railway, asmanian l'arliament authorising the purchase of the railway, and that the meeting will be invited to pass a resolution authorising the directors to accept the terms offered. The working of the railway—interest upon which is guaranteed by the Government—for the year showed a profit of £8, the receipts being £81,658 and the expenditure £81,650.

WREXHAM, MOLD, AND CONNAH'S QUAY.—The report for the half-year ended June 30, 1800 states that the receipts were £25,425, and

year ended June 30, 1890, states that the receipts were £25,425, an increase of £1,734, and the working expenses £13,156, an increase of £996. A dividend at the full rate of 4 per cent. per annum on the preference stock is recommended. the preference stock is recommended.

BANKING COMPANIES.

ANGLO-CALIFORNIAN. -An interim dividend of 8s per share for the half-year ended June 30, being at the rate of 8 per cent per annum, is declared. Warrants are payable on or after the

ended June 30 the net profits amounted to Rs17,36,679. The directors proposed a dividend at the rate of 10 per cent. per annum; the transfer to bad bebt account of Rs4,00,000; to gratuity and pension fund, Rs75.000, and to carry forward Rs3,73,718. The capital paid up is Rs2,00,00,000; public deposits, Rs2,78,67,329; other deposits, Rs4,04,76,643; bills discounted and purchased, Rs1,84,64,196; and loans and advances, Rs1,68,51,682. These figures are inclusive of those of the branch accounts.

BANK OF BRITISH COLUMBIA.—For the half-year ended June 30, the profit balance was £36,754. A dividend at the rate of 6 per cent. per annum and a bonus of 1 per cent., tax free, is proposed, adding £5,000 to the reserve fund, which now amounts to £200,000, writing off cost of new premises in London £3,592, and leaving £8,161 to be carried forward. The current account liability is £1,151,393, and the bills discounted £1,696,482.

BANK OF BRITISH NORTH AMERICA.—An interim dividend for the half-year of 35s per share, being at the rate of 7 per cent. per annum, payable, tax free, on October 4, is declared.

BANK OF VICTORIA.—At the half-yearly meeting at Melbourne, a dividend at the rate of 10 per cent. per annum was declared, leaving £18,213 to be carried forward.

CALEDONIAN.—Including £1,402 brought forward, the net profit BANK OF BENGAL —The report shows that during the half-year

CALEDONIAN.—Including £1,402 brought forward, the net profit for the year ended June 30 was £15,879. An interim dividend at the rate of 8 per cent. per annum was paid last February, and a further dividend at the same rate is now recommended. To the reserve fund will be added £1,000, making it £60,000; £500 will be placed in reduction of bank property account and £2.379 carried reserve fund will be added £1,000, making it £60,000; £500 will be placed in reduction of bank property account, and £2,379 carried forward. On June 30 deposit accounts and interest receipts stood at £1,021,661, and discount and advances at £777,661.

CAPE OF GOOD HOPE.—A dividend at the rate of 6 per cent. per annum has been declared on half-year ended June 30, and £17,300 carried forward.

carried forward.

CITY OF SYDNEY.—The half-yearly report stated that the net profits, after deducting rebate, interest, providing for bad and doubtful debts, and defraying all expenses of management, amounted, with £6,464 brought forward, to £27,100. A dividend at the rate of 12½ per cent. per annum, placing £4,000 to the reserve fund, which has thus been raised to £180,000, and carrying

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ow 25,600 was recommended. The deposit liability was stated at 21,789,973, and the bills discounted at x1,758,515.

OMNIECTAL OF AUSTRALIA.—The report presented at the halfverly meeting showed net profits of £129,418. The amount
brought forward was £40,763, giving for distribution £170,181. A

dividend was declared at the rate of 17½ per cent. per annum,
\$40,000 carried to the reserve fund (making it £1,000,000), and
\$25,181 carried forward. The amount due on deposits was
\$10,712,442, the amount of bills receivable, &c., being £10,575,869.

OMNIECTAL AND LAND MORTGAGE (MADRAS.)—The net profits for the
bill-year, ended June 30, was Rs90,425, of which Rs44,000 has been
reserved to the reserve fund, making it Rs3,50,000, whilst out
of the remainder a dividend of 10 per cent. per annum for the
bill-year is declared, and Rs14,925 carried forward. The working
septal which at the end of last year stood at Rs69,50,914, is now
\$24,25,435. P.74,25,435.

COUNTY OF GLOUCESTER.—The half-yearly report adopted at the meeting showed a profit of £18,340. A dividend at the rate of 12 per cent per annum, tax free, was declared, £500 set aside in reduction of the cost of bank premises, and £6,185 carried to

reduction of the cost of bank premises, and £6,185 carried to guarantee fund.

4.77, MILLS, CURRIE, AND CO.—The statement of accounts to July 31 shows liability on current accounts amounting to fill,638,637, against £11,307,829 a year ago, and liability on deposit accounts £3,209,311, against £4,157,520. The acceptances, &c., ws £1,488,196, against £1,462,077. Cash in hand and at the Bank of Rogland is £1.752,614, against £1,224,348; money at call and at their notice £2,806.000, against £3,922,200; investments at £3,357,7, against £3,339,689; bills discounted, loans, and other meurities at £8,283,547, against £8,379,112.

MOGKONG AND SHANGHAL.—A dividend of £1 10s and a bonus of flore share for the half-year to June 30, \$200,000 being added to be reserve fund, and \$151,360 carried forward, has been recommended at Hongkong.

mended at Hongkong.

MLE OF MAN.—The net profits of the half-year amounted to 4,605, and £6,386 was brought forward. A dividend at the rate of 20 per cent. and a bonus at the rate of 5 per cent. are recommended, leaving a balance of £6,701 to carry forward. The reserved at £40,000 deposits current to account at £519,724 and

maded, leaving a balance of £6,701 to carry forward. The reserve stands at £40,000, deposit, current, &c., accounts at £519,724, and discounts and advances at £374,904.

LARDON AND COUNTY.—The report for the half-year ending June Wattes that, after paying interest to customers and all charges, making provision for bad and doubtful debts, allowing £53,215 for relate, and transferring £20,000 in reduction of premises account, the net profits amounted to £237,264, which, added to £44,637 brought forward, gives a total of £281,901. The directors have declared an interim dividend for the half-year of 11 per cent., laving £61,901 to be carried over. The dividend, £2 4s. per share, have feeling £5,044,184 against £32,476,794 a year ago, the acceptances being £5,044,184 against £32,476,794 a year ago, the acceptances being £5,044,184 against £3,389,167. The cash is stated at £1,153,205, against £3,881,175, the loans at call at £3,331,501, £3,014,264, the investments at £7,629,330, against £7,001,722, bills discounted at £12,877,888, against £12,439,765, and the advances at £8,675,530, against £9,043,476.

LONDON OF MEXICO AND SOUTH AMERICA.—An interim dividend of the formal states of 9 per cent. per annum, tax free, manded to the formal states of 9 per cent.

46 d per share, at the rate of 9 per cent. per annum, tax free, myable September 13, is declared.

LONDON, PARIS, AND AMERICAN.—On September 4, an interim didend of 3 per cent. for the half-year ended June 30 will be

MIDON AND YORKSHIRE.—The net profit for the half-year ending lime 30 was £11.048. A dividend is declared at the rate of 6 per cent against 5 per cent. a year, and £6,698 is carried forward. Current and deposit accounts on June 30 stood at £1,353,899, and the reserve fund at £19,000.

MECANTILE OF AUSTRALIA.—The usual dividend, at the rate of liper cent. per annum, has been announced at Melbourne, £8,000 being added to the reserve fund (making it £120,000) and £3,000 samed forward.

ed forward.

amed forward.

PARP'S.—At an extraordinary general meeting of the shareholders the chairman proposed that "the nominal capital of the company sallbeincreased from £2,800,000, as at present, to £3,000,000, by the mation of 2,000 new shares of £100 each;" the shares to be allotted reportionately to present holders. He also moved that the qualisation for directors shall be the holding of 30 shares, instead of so formerly. Both resolutions were carried unanimously.

QUENCIAND NATIONAL—The adopted report for the half-year and June 30 states that the net profits amounted to £64,171, selading £14,975 from the previous half-year, and after deducting \$4,313, the amount of tax on note circulation, the directors recommended a dividend of 12 per cent. per annum, and £16,171 was arried forward.

nied forward. The forward.

The of AUSTRALIA.—The annual report shows a net profit to february 28 inclusive of the balance brought forward of £120,379, amitting of a dividend at the rate of 14 per cent., or equal to 1 lis per share, leaving £15,379 to be carried forward. The lalance sheet shows deposits amounting to £13,799,044, and bills included £12,260,426

INSURANCE COMPANIES.

TASURANCE COMPANIES.

INSURANCE COMPANIES.

The directors' report in connection with the quinquennial investigation announced a surplus of £141,961, which £100,831 fell to be allocated to provide reversionary bonus for policies. The balance of £41,131 was carried forward preent value of the sums assured under 28,920 policies, and £8,961,053 and £881 per annum, together with the rever

sionary bonus additions, is £3,824,130. The present value of the premiums payable under these policies is £3,744,180. Of this amount there is reserved for future expenses and profits the present value of the loading, viz., £828,662, making the present liability £908,612, the amount of funds at December 31, 1889, being £1,050,574.

£1,050,574.

SUN LIFE.—The report for the year ended Midsummer, 1890, stated that the ordinary half-yearly dividend had been declared at the increased rate of 3s per share. After payment of claims, the surplus income for the year amounted to £117,797, and the assurance fund had been increased to £1,986,274. The total funds of the society have been raised to £2,392,152. The net premium income of the year was £222,841. Claims by death with their bonuses amounted to £140,739, and those under matured endowment assurances to £1,400. Expenses of management were £29,022, and commissions £15,089, against £29,146 and £12,352 for the previous year. The new policies issued during the year were 1,732 for £942,692.

MISCELLANEOUS COMPANIES.

A GUINNESS, SONS, AND CO. -The dividend is declared at the rate of 9 per cent. for the six months ended June 30 last, making, with the interim dividend of 6 per cent. paid to December 31, 1889, 15 per cent. for the year; adding £100,000 to the reserve fund and £30,000 to depreciation fund, and carrying forward £32,284.

A. J. WHITE.—Another dividend of 10 per cent., making 40 per cent. for the year; is declared.

cent. for the year, is declared.

ANGLO-ARGENTINE TRAMWAYS.—The following telegram has been received from the company's representatives in Buenos Ayres:—
"Traffic resumed 30th of July. No damages occurred."
BELFAST STREET TRAMWAYS.—For the half-year ending June 30, a balance of £12,420 is shown. The directors recommend the transfer of £1,000 to the dividend equalization fund, £500 to horse renewal account, and £2,000 to the permanent way suspense account. They propose a dividend at the rate of 7½ per cent. per annum (being 7s 6d per share), tax free, leaving £1,195 to be carried forward.

BELLINGHAM AND CO.—For the year ending June 30, the profits

BELLINGHAM AND CO.—For the year ending June 30 the profits amounted to £6,305, making, with the sum brought forward, £6,665. Out of this an interim dividend for the first half of the £6,665. Out of this an interim dividend for the first half of the year at the rate of 6 per cent. per annum on the preference and 8 per cent. per annum on the ordinary shares has been paid, absorbing £2,500, £400 being carried to the reserve fund. There remains for disposal £3,765, and a dividend for the past half-year at the rate of 6 per cent. per annum upon the preference and 10 per cent. per annum on the ordinary shares, absorbing £2,900, carrying forward £465, is recommended.

BIRMINGHAM AND MIDLAND RAILWAY CARRIAGE.—For the year ended June 30, 1890, there remains a profit of £38,902. The directors recommend as follows:—Dividend at the rate of 8 per cent. (free of income-tax) on ordinary shares, £16,000; dividend

ended June 30, 1890, there remains a profit of £38,902. The directors recommend as follows:—Dividend at the rate of 8 per cent. (free of income-tax) on ordinary shares, £16,000; dividend at the rate of 6 per cent. (free of income-tax) on preference shares, £600, less interim dividend paid March 1 last, £300; depreciation of wagons, £15,000; depreciation of plant and machinery, £5,000; balance to be carried forward, £2,863.

BIRMINGHAM TRAMWAYS.—A dividend of 4 per cent. for the year ended June 30 upon the ordinary share; of the company is recommended, carrying forward £6,124.

BIRMINGHAM SMALL ARMS.—The statement of accounts to the 30th of June show a net profit of £61,782, after allowing for depreciation. An interim dividend for the half-year ended the 31st of December last at the rate of 20 per cent. per annum was paid on the 1st of March last, and a further dividend at the same rate making 20 per cent. for the year is recommended, payable September 5th. £20,000 will be carried to the reserve, making that fund £75,000, and £4,407 carried forward.

BRISTOL STEAM NAVIGATION.—The report for the year ended June, 1890, states that the directors, while congratulating the shareholders on the fairly satisfactory result of the past year's working, deem it advisable to devote the entire profits to the reduction of the large debit balance brought forward from last year, and they are sorry they cannot yet recommend the payment of a dividend. The directors regret that owing to the increased

working, deem it advisable to devote the entire profits to the reduction of the large debit balance brought forward from last year, and they are sorry they cannot yet recommend the payment of a dividend. The directors regret that, owing to the increased cost of coal during the past year and the strike movement in all classes of labour, the profits have not been commensurate with the amount of work done; they are pleased to say that they have so far been able to avoid any open rupture with their employees.

BRISTOL UNITED GAS.—The report states that after providing for the maximum dividend of £10 per cent. allowed by the Act, the company is able to carry forward a balance of £1,266.

BIRMINGHAM AND MIDLAND TRAMWAYS.—For the year ending June 30 the total receipts have been £20,974, and the total ordinary expenditure £15,801, showing a profit of £5,173. After deducting interest on debentures, there remains a balance of £3,210. The directors propose a dividend on the preference shares at the rate of 5 per cent. per annum, less income-tax, and a dividend on the ordinary shares at the rate of 2½ per cent. per annum, free of income-tax, carrying to reserve fund £111.

BOLCKOW, VAUGHAM, AND CO.—An interim dividend of 3 per cent. for the half-year ended June 30 is decided upon, being 12s per share on the fully paid-up shares, and 7s 2-10ths on the £12 paid shares.

BRENTFORD GAS.—For the half-year ending June 30. £66 065 is

BRENTFORD GAS.—For the half-year ending June 30, £66,065 is available for dividends. The following rates of distribution, subject to income-tax, are recommended, namely, at the rate of 5 per cent. per annum on the Preference stock; 12½ per cent. on the Consolidated stock; and 9½ per cent. on the New stock, 1881, payable on 1st September. The sale of the £25,000 New stock, 1881, men-

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tioned in the last half-yearly report, realised £39,687. The report states that in consequence of the increased cost of coal and other material, and of labour, notice has been given of a rise of 2d per 1,000 cubic feet in the price of gas in the company's district.

BRIGHTON GRAND HOTEL .- An interim dividend at the rate of 6

BRIGHTON GRAND HOTEL.—An interim dividend at the rate of 6 per cent, per annum for the past half-year is declared.

BRISTOL AND WEST OF ENGLAND CANADIAN LAND, &C.—An ad interim dividend for the half-year ending June 30 at the rate of 8 per cent. per annum, payable on August 1, is declared.

BRISTOL TRAMWAYS AND CARRIAGE.—For the half-year ended June 30 the gross receipts amount to £34,823, and the working and genera expenses and renewals are £28,789, leaving a net balance of 26,034, which it is proposed to appropriate as follows:—Interest on four per cent. mortgage debenture stock, £877; dividend at the rate of 5 per cent per annum (free of income-tax) for the half-year ended June 30, £4,125; amounts carried to reserve and renewal funds—viz., leased premises redemption fund, £150; permanent way renewals fund, £882.

BRISTOL UNITED BREWERIES. - The profit shown in the report is £20,943, equivalent to £22,439 per annum. From this amount thore has been paid—interest due to vendors, £2,150; dividend on debenture stock, £1,227; interim dividend on preference shares, £1,484; interim dividend on ordinary shares, £2,474; directors' fees and managing director's salary, £1,005; preliminary expenses fees and managing director's salary, £1,005; preliminary expenses (preportion written off), £1,185—total, £9,528. There is in hand £1,104, being balance of profit from the dates of the respective purchases of the several businesses to the 24th of July, 1889, and that amount has been placed to the reserve fund. The directors recommend a dividend of 10 per cent. per annum on the ordinary shares for the past six months, which will amount to £4,387, that £2,000 be placed to the reserve fund, and £128 carried forward.

BRITISH WAGON.—For the past half-year the profits, including the balance from the previous half-year, amount to £3,713. A dividend of 9 per cent. per annum, free from income-tax, on the paid-up capital of the company is proposed. £500 will be placed to the reserve fund, and the balance of £524 taken to next half-year's account. The surplus arising from the sale of wagons let on hire

account. The surplus arising from the sale of wagons let on hire amounts to £1,000. This amount has not been brought into the revenue account, but placed to the credit of the reserve fund.

BROMLEY GAS CONSUMERS.—For the half-year ending the 30th of June, the profit and loss account shows a balance of £4.179, which falls short by £496 of that required to pay the usual dividends, and in view of this fact, and the great uncertainty of the future as to cost of coal and labour, the directors have raised the price of gas to private consumers from 3s to 3s 3d per 1,000 cubic feet as from the 1st of July last. The directors recommend that dividends should be declared for the present half-year at the customary rate of 11 per cent. per annum on the ordinary 10 per cent. shares, and 8 per cent. per annum on the ordinary 7 per cent. shares, amounting together to £4,676, and that the £496 necessary

to make up that amount be taken from the reserve fund.

BRUNNER, MOND, AND CO.—For the half-year ended June 30 there is a balance of £129,692. A dividend on the ordinary shares at 30 per cent. per annum is proposed to be written off patents account, £2,500; to be placed to suspense account, £20,000; leaving to be carried forward £20,337.

BUTE DOCKS.—The accounts submitted to the half-yearly meeting showed a balance available for dividend on the ordinary shares of £43,156. A dividend at the rate of 3½ per cent. was declared, and £11,656 carried forward.

CARTHAGENA AND HERRERIAS STEAM TRAMWAYS. -An interim

dividend of 5s per share, or at the rate of 5 per cent. per annum, tax free, payable on and after August 15, is declared.

CAR TRUST.—The report shows a net profit for the year of £27,289. The directors propose to write off expenses of the recent issue of debenture stock to the amount of £2,038, to pay a dividend for the half-year of 5 per cent., per annum on the preference stock, and 8 per cent. per annum (making 7 per cent. for the year), on the ordinary shares, carrying forward a balance of £4,573. The ordinary dividend at the corresponding period of last year was at the rate of 6 per cent. per annum, with £573 carried forward.

CASSELL AND CO.—An interim dividend, payable on the 15th of September at the rate of 5 per cent.

of September, at the rate of 5 per cent. per annum, free of income tax, for the half-year ended June 30, 1890, is declared.

CHARLES CLIFFORD AND SON.—Dividends of 6 per cent. per annum on the preference shares, and of 10 per cent. per annum, free of income tax, on the ordinary shares, with 5 per cent. per annum bonus also on the ordinary shares, free of income tax, are recommended.

CHICAGO BREWERIES. -An interim dividend of 10s per share for

chroago erewerles.—An interim dividend of 10s per snare for the six months ending June 30, 1890, tax free, being at the rate of 10 per cent. per annum, has been declared. Warrants will be posted on the 30th of September.

CHILI TELEPHONE.—For the year ended March 31, the net profit (after providing for the extraordinary depreciation in currency) amounted to £5,520, a dividend of 2s 6d per share, being a fraction were then at the rate of 5 per cent, nor annum from the time the more than at the rate of 5 per cent. per annum from the time the capital has been received, is recommended, leaving £520 to be carried forward.

carried forward.

CIVIL SERVICE SUPPLY ASSOCIATION.—At the half-yearly meeting on August 28th, the chairman remarked that in the course of the half-year the directors had had considerable difficulty in connection with the Railway and Canal Traffic Act. The proposals made by the companies would have made a difference to the association of £4,000, and the shareholders would therefore see the matter was one of vital importance. The traders had so far won the first part of the battle. As to the reduction of the tea duty, 2d per lb did not appear to be much, but it really meant to the association something like £4,500 less in the gross returns for the half-year,

although it would not, of course, make such a difference in the profits. As to competition, the association was surrounded by competitors, and it was to the interest of all the shareholders to do everything they possibly could to stand shoulder to shoulder. do everything they possibly could to stand shoulder to shoulder. During the half-year goods were bought to the amount of £722,622, and sold to the amount of £848,957. As compared with the coresponding period, purchases were down something like £11,000. The sales were down £400, so that really the turnover had been better during the half-year than in the corresponding period. The gross profit of the trading for the half-year amounted to £112,000, as against £111,000, and with £3,440 derived from other sources of revenue, the gross profit for the half-year was £115,617, as against £115,056 for the corresponding period. The working expenses were £86,492, as against £87,280, and amounted to £10 3s 9d per cent., as against £10 5s 6d. The net balance for the half-year, bringing forward the balance from the last half-year, was £25,585, as against £25,857. but adding £3,889, the total balance was £29,455, out of which the committee recommended that 12s should be paid in respect of each A, or fully paid-up share; that each be share should be credited with the proportionate amount, according to the rules; that the sum of £3,000 should be granted to the pension found. The sum of £3,000 should be granted to the pension found. othe rules; that the sum of £3,000 should be transferred to the serve fund, and that £1,000 should be granted to the pension and. The sum of £3,959 remained to be carried forward. CLARKE, NICKOLLS, AND COOMES.—The interim dividend on the

CLARKE, NICKOLLS, AND COOMES.—The interim dividend on the ordinary shares for the half-year ending June 30, 1890, at the rate of £5 per cent. per annum, will be paid by Messrs Glyn, Mills, Currie, and Co. on and after the 14th inst.

COLONISTS' LAND AND LOAN.—The balance for the year ended March 31 was £3,642, which, with £499 brought forward, makes £4,142. A dividend at the rate of 5 per cent. per annum, taxfree, is recommended. This will absorb £3,868, leaving £273 to be carried forward. The debentures and deposits outstanding March 31 last amounted to £94,980, and the loans on mortgage and other investments stood at £117.462. made by the corporation on securiinvestments stood at £117,462, made by the corporation on securi-

investments stood at £11/,402, made by the corporation on securities valued in the colony at £196,381.

CONSETT IRON.—For the year ending June 30 there is a profit of £366,410, which is appropriated in paying an interim dividend on the shares, which absorbed £57,448, and the present dividend absorbing £173,982. £24,586 is applied to expenditure on improvements and extensions £100,000 in paying for property purchased.

absorbing £173,982. £24,386 is applied to expenditure on improvements and extensions, £100,000 in paying for property purchased from Lord Bute, leaving £10,392 to be carried forward. The dividend paid is at the rate of 33\(^1_3\) per cent.

COPE BROTHERS.—The available balance fo the year is £25,102. An interim dividend of 2s. per share was paid in February, and a further dividend of 4s per share is recommended, with £2,000 added to the reserve fund, and £2,277 carried forward to the next account. account.

account.

CRYSTAL PALACE.—The report for the half-year ending June 30 states that the total receipts, amounting to £60,808, show a decrease of £1,902, and the total expenditure, amounting to £52,240, a decrease of £3,202, leaving £8,568 to be carried to the net revenue account. The number of season-tickets sold was 7,004 against 7,525, and the number of persons admitted by daily paragainst 7,525, and the number of persons admitted by daily payment, 466,901, against 430,736.

ment, 466,901, against 430,736.

CRYSTAL PALACE DISTRICT GAS.—The report for the half-year ended June 30, 1890, shows a balance to the credit of revenue account of £7,431. The decrease in the profit of the half-year's working, as compared with the corresponding half of last year, is due to increased wages paid to the whole of the workmen, to large advances in the cost of coal and materials connected with the manufacture and distribution of gas, also to the reduction made in the price of gas to 2s 6d per 1,000 cubic feet, from Michaelmas quarter, 1889. A dividend at the rate of 7 per cent. on the ordinary 7 per cent. stock, 10 per cent. on the ordinary 10 per cent. stock, and 7 per cent. on the new ordinary 7 per cent. shares is declared.

DAVENIERE AND CO.—A dividend at the rate of 10 per cent. per annum on the ordinary shares is announced.

DENVER UNITED BREWERIES.—A dividend on the ordinary shares for the half-year ending June 30 of 10 per cent., tax free, is recommended, making, with the interim dividend, a total distribation at the rate of 15 per cent. for the year.

tion at the rate of 15 per cent. for the year.

DOMINION BREWERY.—An interim dividend at the rate of 8 per cent. per annum, on the preference shares, and 10 per cent. per annum on the ordinary shares, for the half-year ending 30th June

last is declared.

EXPLORATION.—An interim dividend of 3s per ordinary £1 share (4s paid up), and £9 12s 4d per founders' share is payable on and after the 12th inst. at Messrs Smith, Payne and Smiths.

FALMOUTH DOCKS.—The report for the half-year ended June 30, shows gross revenue of £8,874. The net profit is £2,620.

FREDERICK BRABY AND CO.—The report for the past year shows that, after placing £3,000 to depreciation of leases, plant, &c., and to general reserve, and adding the balance brought forward, the sum of £19,515 remains as net profit. The dividend for the half-year is at the rate of about 11 per cent., which, with the rate of about 3 per cent. of interim dividend, makes practically 7 per cent. for the year.

for the year.

GAS LIGHT AND COKE.—The report for the half-year ended June 30 states that, after making provision for all fixed charges, a balance of £362,983 remains. The directors observe that the causes of the reduction of profit shown on the company's business (apart from the increase by about £100,000 for the half-year in the price of labour and the additional cost of all materials referred to in the last report) are, first, the rise in the price of coal; and, secondly, the absence of increase in the quantity of gas sold during the earlier months of the year. The latter is due to the high temperature and the marked absence of dark and foggy weather which characterised the winter months for the half-year. Some portion of the increased price for coal will be met by the improved value of coke, but the general result, notwithstanding the abolition of the coal dues of

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lidger ton, will be an additional charge on the company for coal dearly £300,000 for the year. To meet the heavily-enlarged demands on the company, the directors have, from midsummer lest advanced the price of gas from 2s 6d to 2s 9d per 1,000 cubic fast; and, under the sliding scale, this rise of 3d in the price indives a reduction of \$\frac{3}{2}\$ per cent. in the rate of dividend—that is, to 13 per cent., which rate the directors recommend should be declared. To provide for the extensions of works now in progress, and those rendered necessary by the increasing requirements of the consumers, the directors will apply to the proprietors for authority to issue 6 per cent. preference stock to the amount of \$150,000, and they propose to immediately offer £176,000 thereof the rate by tender, together with the £258,000 of 6 per cent. debenture stock, for the creation of which the sanction of the proprietors has already been obtained.

ir sale by tender, together with the £258,000 of 6 per cent. debenture stock, for the creation of which the sanction of the proprietors has already been obtained.

GENERAL STEAM NAVIGATION.—The report for the half-year ending June 30 states that, as compared with the corresponding period of 1889, the receipts are less by about £13,000, which has been more than met by reductions effected in the general working geneses. The falling off is in part to be accounted for by diversion of trade, owing to the dock strike and other causes, but it is mainly attributable to the fact that the directors, now that the geneses of the port have so materially increased, have discontinued working such business as was no longer profitable. It is, they say, satisfactory to find that, notwithstanding the three main time of expenditure—wages, labour, and coal—have increased largely, they have succeeded in working the business at no greater ost, taken as a whole, than during the same period of 1889, the extresult of the working being a profit of about £1,200 in excess of that of the corresponding half of last year. After deducting the amount paid in dividends in March, with the charges for debeture interest, and providing for a dividend on both classes of preference shares for the half-year, there is a balance of fig.35. The directors recommend a dividend of 6s per share on the ordinary fully paid-up shares, payable tax free on September 1, leaving £8,769, which, having regard to the fact that the present in the nature of an interim account, they have thought right to arry forward.

GELLMAN AND SPENCER.—An interim dividend on the ordinary

CHIMAN AND SPENCER.—An interim dividend on the ordinary three for the six months ending June 30, 1890, at the rate of 6 percent per annum has been declared.

CHOUCESTER RAILWAY CARRIAGE AND WAGON.—For the year ended June 30 the revenue account shows a balance of £492.222. Deducting for depreciation of buildings, machinery, &c., £2,982, and for bad debt reserve £1,000, there is sufficient for a dividend disper share on class A shares, and 4s per share on class B—making with the interim dividend 10 per cent for the year—mad abonus of 2s on class A shares, and 1s on class B. Besides his £15,000 is added to reserve, and £1,338 carried forward.

**GOTHENBURG TRAMWAYS.—The report for the half-year ended

hward.

HIPP BRIGGS AND SON. — The half-yearly report states that the debenture bonds have been reduced to £6,500, which will be paid off at maturity. The directors propose to replace to the serve fund the £5,000 withdrawn from that account in 1885 to meet the excepti — A losses incurred in that year. There remains thalance of £39,518 after payment of the interim dividend and merest on debentures and prepaid calls, which it is proposed to upropriate as follows:—a dividend of £1 5s 1d per share on the 1 thares and 17s. 1d. per share on the B shares, free of income-tax, making, with the interim dividend, a return of 13 per cent. on the 18st, and the transfer of £5,000, leaving a balance of £8,617 to any forward. wry forward.

POTCHKISS ORDNANCE.—An interim dividend at the rate of

ESTERISS ORDNANCE.—An interim dividend at the rate of per wak per annum on the preference shares, for the half year ended lume 30, 1890, is declared.

INTERNATIONAL COAL.—The report for the half-year ended June storms profits for the 12 months of £13,860. The sum of £7,190 has been temporarily drawn from revenue towards the development of the colliery. In order to meet this, and to provide for the carrying at of new works, the directors have decided to issue the remaining 180 shares at par to the present shareholders, thus bringing the month of this fresh capital at once. The directors recommend a father dividend at the rate of 20 per cent. per annum, making, with the interim dividend distributed in January last, 17½ per set, for the whole year, and carrying forward a balance of

AND P. COATS.—We are informed that the recent issue has over-applied for, the total applications from the United King-New York, and Canada exceeding 15 millions sterling, from 14,000 applicants.

THE ROWELL AND CO.—An interim dividend, payable on the miner, at the rate of 10 per cent. per annum for the half-year sing July 19th is declared.

THE RUNTER, WILTSHIRE AND CO.—The usual interim dividend is per cent. per annum for the six months ending June 30, 1890, in fee, is declared. Dividend warrants will be posted on the limit.

The report states that the profits on the part, including £301 brought forward, amount to £8,451, from £4,725 is deducted for depreciation. A dividend at the set of per cent. is recommended, and nearly £900 carried forward. sewing Machine.—The year's profit is £16,544. After interest on debentures, management expenses, and an interest of 6 per cent. per annum on preferated 10 per cent. on ordinary (paid in February), there is available a sum of £9,577, out of which the payment of a preference dividend at the rate of 6 per cent. per annum and a dividend on the ordinary at the rate of 10 per cent. per annum is recommended, carrying £3,000 to reserve fund, and taking £877 in reduction of

carrying £3,000 to reserve fund, and taking £5// in reduction of formation expenses.

LAND COMPANY OF AUSTRALASIA.—A dividend for the half-year ending June 30th, at the rate of 12 per cent. per annum, is declared. It will be paid at the City Bank (Limited), Queen Victoria street branch, together with (5 per cent. and 4½ per cent.) debenture interest, on and after the 1st prox.

LANDS TRUST.—An interim dividend on the ordinary shares at the rate of 5 per cent. per annum for the half-year ending July 31 is announced.

is announced.

LONDON GENERAL OMNIBUS.—For the half-year ending June 30 the gross receipts were £243,907, against £332,443. The number of passengers carried was 55,398,642, against 50,898,982, and the total number of miles run 9,240,441, against 8,893,252, the expenses being £318,717, an increase of £10,077. This increase of expenditure is partly accounted for by an increase of 31 in the number of omnibuses run and the increase of four millions and a half in the number of passengers carried, but it is also due in a great measure to the unusual wear and tear of horses, and the increased cost of compensation and law costs in contesting actions in which the company were successful in their defence, but failed to recover their taxed costs on account of the default of the plaintiffs. Including a transfer from the reserve fund of £5,000, there is a total available balance of £38,186, out of which the directors propose the usual dividend at the rate of 10 per cent. per annum, tax pose the usual dividend at the rate of 10 per cent. per annum, tax free, carrying forward £4,389.

LONDON MUSIC PUBLISHING. -An interim dividend at the rate of 10 per cent. per annum for the half-year ending June 30th is payable on August 30th.

LONDON AND ORANGE FREE STATE EXPLORATION.—A dividend of 10 per cent., payable October 1, is declared.

LONDON ROAD OAR.—At an extraordinary general meeting the resolutions for increasing the capital of the company to £500,004 by the creation of 33,334 new shares of £6 each were unanimously

confirmed.

LONDON AND ST. KATHARINE DOCKS.—The revenue for the six months ended June 30 was £160,835, and the expenditure, inclusive of interest, £11,862, or a net revenue of £148,973. The amount payable for interest on debentures, loans, &c., was £65,914, leaving a balance of £83,059. The dividend at the rate of 4½ per cent. per annum, on the company's preference stocks, will amount to £36,450, leaving a balance available for a dividend on the capital stock of £46,609, out of which the directors recommend a dividend of 1½ per cent. per annum, tax free, amounting to £43,175, leaving stock of £46,609, out of which the directors recommend a dividend of 1½ per cent. per annum, tax free, amounting to £43,175, leaving a surplus to credit of reserve fund of £3,433. After payment of the dividend there will be a reserve of £261,606. The amount of outstanding charges on June 30 last was £58,154. The report states that the directors regret that they are unable to report improvement in the very unsatisfactory conditions as to labour at the docks which have, as a rule, existed since the strike of last autumn. The shipworkers, especially, appeared determined to give as little labour as possible in return for their enhanced wages; and by the frequent strikes of gangs, often on most insufficient grounds, great delay occurs in the discharge of ships, to the serious detriment of merchants and shipowners, and injury to the general interests of the port.

merchants and shipowners, and injury to the general interests of the port.

LONDON STREET TRAMWAYS.—The report for the half-year ended 30th June states that the net revenue, added to £8x2 brought forward, makes the amount to the credit or revenue account £13,364. The directors propose to transfer £3,000 to "repairs and renewal account," and pay a dividend at the rate of 6 per cent. per annum, tax free. The dividend for the corresponding half-year in 1889 was at the rate of 5 per cent. per annum, and only £2,500 was transferred to "repairs and renewal account." The £1,244 will be carried forward. The number of miles run was 1,215,265, against 1,157,856; the number of passengers carried being 12,020,056, against 10,763,412.

MAIN COLLIERY.—For the year ending June 30th the net profit was £15.623. The directors paid an interim dividend at the rate of 7½ per cent. per annum for the half-year to December 31, 1889, which absorbed £1,192, and they recommend a similar dividend for the last half-year, carrying £12,549 to reserve.

MANCHESTER SHIP CANAL.—The report for the half-year ended Jure 30, shows that the amount received on capital account during the half-year was £827,147, and the amount expended £1,101,196, against the estimate of £1,230,745. The total capital expenditure from the formation of the company to the end of the half-year amounted to £7,583,543, and the total receipts to £6,879,513. The directors' estimate of further expenditure on capital account during the current half-year is as follows:—Purchase of land and com-

amounted to £7,583,543, and the total receipts to £6,879,513. The directors' estimate of further expenditure on capital account during the current half-year is as follows:—Purchase of land and compensation, £70,000; construction of works, £1,070,000; interest, engineering, and general expenses, £186,600. The net revenue of the Bridgewater Canals Undertaking, after adding £1,000 to the reserve fund and £500 to the insurance fund to cover risks on the Mersey, was £30,228. Interest out of capital on the amounts called up on the shares were again paid in accordance with the company's Acts of Parliament on July 1. A further call of £1 per share, making £7 per share called up, was made payable on July 31. The directors hope that it may not be necessary to make a further call before January next, as in the meantime they expect to be in a position to exercise the remainder of the company's borrowing powers, for which the consent of the shareholders will be required. The lower section of the canal between Eastham and the river Weaver is, it is stated, being prosecuted vigorously by the contractors day and night, so as to be ready to accommodate the Weaver and Eliesmere Port traffic at the beginning of next year. This will enable the works of the canal opposite the Weaver

Dock entrances to be proceeded with without interfering with the Weaver traffic, and will free a large quantity of plant and a considerable number of men to assist in the completion of the upper sections of the canal.

MERCANTILE STEAMSHIP.—An interim dividend of 5s per share for the past half-year will be paid on the 8th inst. This is at the rate of 10 per cent. per annum.

MERCHANTS' TRUST.—An interim dividend at the rate of 4 per cent. per annum for the half-year ending July 31, payable on September 1 to holders of record on the 18th inst., was declared.

METROPOLITAN GAS OF MELBOURNE.—At the half-yearly meeting a dividend at the rate of 21th per cent. per annum was declared.

a dividend at the rate of 21½ per cent. per annum was declared, £10,000 being added to the reserve fund, and £14,888 carried forward.

METROPOLITAN RAILWAY CARRIAGE AND WAGON.-A dividend

METROPOLITAN RAILWAY CARRIAGE AND WAGON.—A dividend of 10 per cent. per annum for the half-year ended June 30, and a bonus of 10 per cent. on the paid-up capital is recommended.

MILLWALL DOCK.—For the half-year ending June 30, after providing for the half-year's dividend on the preference stocks, there remains a sum of £9,357, and the directors recommend a dividend at the rate of 3 per cent. per annum on the ordinary stock, being the same as for the corresponding period of 1889, £362 being carried

NORTH METROPOLITAN TRAMWAYS. - The report for the half-year north metropolitan tramways.—The report for the half-year ended June 30th states that the gross receipts amounted to £201,425, and the total expenditure to £149,788. The balance, together with £5,026 brought forward, is £51,607. It is proposed to pay a dividend at the rate of 10 per cent. per annum, being 10s per share on the 102,200 fully paid-up shares, subject to deduction of income-tax, £507 being carried forward. The number of passengers carried was 34,839,486, an increase of 3,256,960. The expenditure on the maintenance of the permanent way, including the reconstruction of three-and-a-quarter miles, amounted to £16,100, the whole of which has been charged to revenue account. The bill introduced into Parliament this year for authorising an increase of the share capital to the extent of £100,000, and also increase of the share capital to the extent of £100,000, and also for the use of electricity as a motive power for propelling the cars throughout the system, received the royal assent on July 4. Application has been made to the local authorities for consent to work some of their lines by this power. The arrangements entered into with the General Electric Power and Traction Company (Limited), referred to in the last report, for working the cars on the Barking road section are in operation, and during the last half-year they have run 44,047 miles. At the meeting a resolution will be submitted for the approval of the shareholders, authorising the directors to exercise their borrowing power to the further extent of \$25,000 of £25,000

ROYAL AQUARIUM.—The report for the half-year ended June 30 shows a profit of £6,014, out of which the directors have paid the interest on mortgage, 6 per cent. interest on the preference shares, and £565 on depreciation account, leaving, including the balance brought forward, a sum of £3,880. They would, therefore, have been able to have said a dividend at the state of 2. have been able to have paid a dividend at the rate of 3½ per cent. for the half-year, but, as the shareholders are aware, the directors are advised that the preference shares have a priority of claim for interest for the whole year, which precludes the directors (unless an absolute certainty on the net profits is obtained) from paying an advistoring dividend.

paying an ad interim dividend.

RYLANDS AND SONS.—For the half-year ending June 30 a surplus of £74,855 is shown. It is proposed to declare a dividend at the

ATLANDS AND SONS.—For the half-year ending June 30 a surplus of £74,855 is shown. It is proposed to declare a dividend at the rate of 6½ per cent. per annum, tax free, payable on August 13. This will leave £27,980 to be carried to the credt of the reserve fund, which will then stand at £360,750.

SAMUEL ALISOPP AND SONS.—The report for the year ended June 30 showed a profit of £140,106, against £174,795. The payment of £49,600, the interest on the debenture stock, reduces this amount to £90,606. The dividend for the first half of the year on the preference stock, and an interim dividend on the ordinary stock at the rate of 3½ per cent. per annum were paid in regular course, these payments absorbing £52,250 and leaving a balance of £38,356, to which must be added £11,975 brought forward, making £50,331 available. Out of this, £33,000 has been taken to meet the dividend on the preference stock to June 30 last. The directors propose that £5,000 should be taken from the reserve and added to the balance, raising it to £22,331, and that a dividend on the ordinary stock for the half-year be declared at the rate of 3½ per cent. per annum, payable on August 22. This will absorb £19,250, and leave £3,081 to be carried forward. The directors have thought it desirable to make the above recommendation, as, for reasons which were discussed at the special meetings, they consider that the business of the past year has been unfavourably affected by exceptional circumstances, including the maintenance of the additional beer duty which were including the maintenance of the additional beer duty which were year has been unfavourably affected by exceptional circumstances, including the maintenance of the additional beer duty, which was originally imposed as a temporary measure. The report goes on to originally imposed as a temporary measure. The report goes on to state that the sales during the past year have been maintained in spite of the adverse influence of reports prejudicial to the company's business, and the directors take this opportunity of reminding the stockholders that their co-operation in furthering the common interests of the business is essential to the success of the company. The charged circumstances of recent times have necessitated the terests of the business is essential to the success of the company. The changed circumstances of recent times have necessitated the reversal of the free-trade policy so successfully adhered to during many years past, and the directors entirely agree with the views of the committee of investigation as to the necessity for raising further funds, having regard not only to the frequent opportunities which now present themselves for securing further trade, but also to the risk of losing business through any reluctance to make such loans as may reasonably be asked for. For this purpose they contemplate using their borrowing powers under the articles of association, and, should these be found insufficient, they will come to the stockholders for such additional powers as may seem to be necessary. When a new issue of debenture stock takes place the directors will, in the first place, offer the same to the proprietors of ordinary and preference stock. Meantime, further money has been placed at their disposal by Lord Hindlip, Mr. Townsend, and the other two directors who were partners in the late firm, to be employed on similar terms and for the like purpose as the funds already provided by them and equally at the risk of the lenders. The directors have to announce with regret that Mr. A W. Gadesden has resigned his seat on the board. Mr. James Bradford—a member of the committee of investigation and a large holder of stock—has been offered and has accepted the seat thus vacated.

vacated.

SOUTHAMPTON DOCK.—For the half-year ended June 30, 1890 a net revenue, after payment of the interest due on July 15 upon the debenture capital, and all working expenses for the half-year ended June 30, 1890, and transferring £1,500 to the suspense account, amounting to £12,301 is shewn; and adding the surplus brought forward from last half-year, there is a total of £14,725 available. The following dividends are recommended, viz:—On Consolidated Preference stock at the rate of 4 per cent per annum, payable on August 9; and on the Ordinary stock, at the rate of 1 per cent per annum, free of income-tax, payable on August 19, leaving a surplus of £2,019 to be carried forward.

SOUTH LONDON TRAMWAYS.—The report for the half-year ended

SOUTH LONDON TRAMWAYS.—The report for the half-year ended June 30 shows gross receipts amounting to £35,951, an increase of £2,094. The gross profit, after writing off £5,256 for repairs and renewals, and £1,985 for horses, amounted to £4,228. The directors recommend a dividend at the rate of 1s 6d per serving the articles of the profit of the continuous shapes parable of Section 1s of the continuous shapes parable of Section 1s of the continuous shapes of the profit of the continuous shapes of the profit of the pr

the ordinary shares, payable on September 30 next, carrying forward £3,127 forward.

SOUTH METROPOLITAN GAS.—The report for the half-year ended June 30, states that the accounts, like those of the immediately preceding six months, were adversely affected by the strike of the stokers on December 13 last. The general expenses also have been considerably higher, particularly the items of repair and maintenance and distribution, caused by finding employment of various kinds for many of the new men when they were no longer required kinds for many of the new men when they were no longer required in the retort houses. The directors again recommended a dividend of 12 per cent, instead of 13½ per cent, which, under the sliding scale, might be declared. This dividend will be apportioned, as usual, in accordance with the scheme of amalgamation, which will give to the A, B, and C stocks the same dividends as they received in February last. The direct expenses of the strike are £31,978. To meet this the shareholders, if the dividend recommended be adopted, will give up £15,000, and £15,000 will again be taken from the insurance fund, which is authorised by Parliament to be used to meet the losses caused by strikes. The

ment to be used to meet the losses caused by strikes. The indirect losses and expenses will be borne by the reserve fund.

SOUTH STAFFORDSHIRE WATERWORKS.—A dividend for the half-year ended June 30, on the ordinary stock, at the rate of £5 loser cent, per annum, free of income-tax, is recommended, carrying forward a balance to the credit of next half-year amounting to £1.635.

SPRATTS PATENT.—An interim dividend for the six months ended June 30 at the rate of 10 per cent. per annum, less income tax, is decided upon. The warrants will be posted on the 23rd inst.

STAVELEY COAL AND IRON.—A final dividend for the year ended June last of £4 per share on the A and C shares, and 13s 4d on the B and D shares, free of income-tax is recommended, making the total dividend at the rate of 15 per cent.

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the total dividend at the rate of 15 per cent.

STEEL OF SCOTLAND.—A dividend of 12½ income-tax is recommended, subject to audit.

The dividend last

year was 10 per cent.

SURREY COMMERCIAL DOCK.—The report for the past half-year
shows that the total tonnage entering the dock was 546,374,
against 548,649 tons. An interim dividend of £2 10s per cent,
being at the rate of 5 per cent. per annum, tax free, on the ordinary
and on preference stock A for the six months ending September
30, payable on October 4, is recommended.

MINING, COMPANIES.

MINING, COMPANIES.

AMADOR GOLD—An interim dividend of sixpence per share, free of income-tax, out of the net profits received from the Amador Gold mine up to the 31st July, 1890, is payable on the 22nd August, 1890.

BALAGHAT MYSORE GOLD.—Last month's return of gold is gives as follows:—"156 tons of quartz produced 182 ounces of gold.

BROKEN HILL PROPRIETARY.—The report for the half-year ended May, 31, 1890, shows that the operations of the company resulted in a profit of £514,872, and after deducting £45,594 for depreciation, a dividends amounting to £464,000, have been paid, or equal be 11s 7½ do per 8s share for six months. The total amount of £44,327 has been expended in construction, and after providing for all outstanding liabilities, the surplus assets in cash bullion and convertible stocks amount to £160,884.

BROKEN HILL PROPRIETARY.—For the week ending Thursday, 7th August, 3,361 tons of ore were treated, yielding 672 tons silver lead, and containing 151,245 ounces of silver.

"JUMPERS" GOLD.—Resolutions have been passed giving the directors borrowing powers not exceeding £50,000, sanctioning directors borrowing powers not exceeding £50,000, sanctioning herease of the capital of the company from £50,000 to £100,000 by increase of the capital of the company from £50,000 to £100,000 by number of votes required to carry resolutions at any future ordinary or special general meeting of shareholders, including alterations of the trust deed.

MOODIE'S GOLD.—The last report from the mine is as follows:—"371 claims rented or leased: 1.605 tons crushed by claimholders;

MOODIE's GOLD.—The last report from the mine is as follows:
"371 claims rented or leased; 1,605 tons crushed by claimholders; yield, 608 ounces of gold."

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