

# The Economist,

## WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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On this ground, therefore, we see, and must expect even to see, the unusual conjunction of many failures, and a progressive diminution in the value of money.

### THE UNION CHARGEABILITY BILL.

It is, perhaps, scarcely remarkable that Mr Villiers's Union Chargeability Bill should have met with the determined opposition from the country gentlemen which it encountered on Monday night; yet there is some reason to wonder that the opposition should be so much more eager to this Bill than it was to the much greater change inaugurated some years ago, when the parochial contributions to the "common fund" of the Union were made proportional to the rateable value of the property it contained, instead of, as previously, to the average payments of the parishes for their own settled poor during the previous seven years. That was the true date of the inauguration of the new principle of Union Rating, for from that time all the poor called "irremovable" were charged upon the property of the Union, and for them at least the principle of Union rating was then adopted. All that Mr Villiers now does is to extend the same principle to the poor who have got their "settlement" in any parish of the Union; so that henceforth there will be no distinction between the common fund and the parochial fund, and no distinction between the pecuniary responsibility for settled poor and irremovable poor. That this development of the principle was quite certain to follow from the Bill which established Union rating for the irremovable poor, is quite obvious. There is no real distinction between the responsibility for the two classes. If a labourer resides for three years in a parish, and so becomes "irremovable" from it, there is no reason why the Union rather than the parish should pay for him when sick or past work, which might not equally well be assigned for the Union rather than the parish paying for *all* the poor—settled as well as irremovable. If it was perfectly clear that if it was a good step to charge the poor, who have gained the *status* of irremovability on the common fund of the Union, the only reason for not going farther at that time was the danger of making too great and violent a change at once. But half the change, or very nearly half, was effected when this step was taken, for the common fund charges (which include, however, the cost of the Union work-houses) are now 51 per cent. of the whole sum spent in the relief of the poor in England and Wales; and it would be simply illogical after going thus far, after affirming the desirability of Union rating for the "irremovable poor," to refuse on any ground of principle to go farther and affirm it also for the settled poor. The parish can in no way be shown to be more naturally responsible for the number of settled poor it contains than for the number of irremovable poor. No doubt the settled poor may sometimes have a connection with the parish of older date than the irremovable poor, but that need not always be the case, and if it need, the connection of later date may often really involve more local responsibility than that of older date. If poor have been brought into a parish by the urgent demand for labour there, and have benefited the parish for years with their labour, the parish has certainly more responsibility for them than it has for children born within its cottages, but who have never worked on its soil. No one can doubt for a moment that the principle of the present Bill is the logical corollary of the Bill establishing Union rating for the irremovable poor; and few can doubt, we

### The Political Economist.

In accordance with the suggestions of many subscribers, it is intended to publish the series of articles on the "Money Market for Men of Business" separately, carefully revised, and with a Preface.

The INVESTOR'S MANUAL is now sold separately, price 9d stamped, 8d unstamped. If taken as a SUPPLEMENT to the ECONOMIST, it remains at its former price, 6d. In addition to the information formerly given, it gives a concise summary of the Reports of the Companies for the present year as will enable Investors to judge of their position.

### THE REDUCTION IN THE BANK RATE OF DISCOUNT.

As we last week prepared our readers to expect, the Bank of England reduced its rate of discount on Thursday last; and though no further fall is to be anticipated for a brief period, yet the present probability is that the great slackness of trade and diminution of business will ere long reduce the value of money still further.

It is very characteristic of the present times that we have to announce a very large failure contemporaneously with the fall in the rate of discount. The year 1864 was like the years 1857 and 1847, in a sudden fall of prices, and a sudden diminution of business, but it was unlike these years in not being a year of panic. The timely precautions of the Bank of England prevented any catastrophic destruction of credit. In consequence there was no *plague*, no sudden mortality of mercantile firms. But there is a prolonged continuance of heavy failures. Though general credit was not shaken, the fortunes of many houses were wrecked. The vast fall in produce, in cotton, in sugar and tea and other articles, must be borne by some one. If a trader has been carrying on a large import business on a comparatively large borrowed capital, and a comparatively small capital of his own, he is almost certain to be nearly ruined. The great reduction in the price of articles in which he has dealt very largely, will almost necessarily be greater than the small amount of his personal capital.

think, that the time is fully come when that logical inference ought to be drawn.

The great reason for extending this principle at once is, that the evil from which the poor suffered so much, the evil of insufficient lodging, and lodging quite too far from their work to be consistent with either health or profitable industry, has not been adequately remedied by the first Bill. It has been shown that in 1861, in 821 parishes or townships, a population  $5\frac{1}{2}$  per cent. greater than in 1851 was crammed into cottage room  $4\frac{1}{2}$  per cent. less. It will be said that Mr Villiers's first measure, which in a considerable degree diminished the motive of the landlords for keeping the poor at a distance from their property, may have remedied this evil, and accordingly the cry of the Tory squires on Monday night was for "more information." Of course, while half or rather more than half the motive for the perpetuation of this evil was left, no one in his senses would expect that the evil would die away, but this is what the Tory landlords chose to hope, or to profess to hope. Sir J. Trollope, for instance, ventured to draw a *couleur de rose* picture of the dwellings of the agricultural poor under the operation of the present law:—"He ventured to say that such were the habits of cleanliness and decency among the agricultural poor, that nobody need fear entering their dwellings from a fear of filth or contamination. Speaking for himself, he had never pulled down a ruinous cottage without building two in its stead, and he believed that was the practice largely." We wish we could think that this good practice, however largely followed, was at all in proportion to the wants of the people. Dr Hunter was sent by the Lords of the Privy Council in 1864 to report upon the House Accommodation of Great Britain, not in any relation to the Poor Law, but only in connection with the health and education of the poor. He visited, in different counties of England, no less than 5,375 occupied houses. His report speaks in the strongest language of the shocking and revolting overcrowding of the cottages of the agricultural labourers, and he bears testimony to the fact, that on the whole, so far from any improvement having taken place, house-room is now far more difficult for the agricultural labourer to find, and when found, far less suitable to his needs, than it has been for centuries back. Of course this is not true of such properties as the Duke of Bedford's or the Duke of Newcastle's, nor of many estates belonging to less wealthy but equally generous landed proprietors. But it is the general impression made on an unbiassed witness; and he found, moreover, that the law of parochial settlement was unquestionably to be credited with a large part of the abuse. Cottages in "close" parishes are allowed to fall gradually into decay, being inhabited up to the very last practicable moment by the poor, but never repaired, till at last they fall to pieces, and another family is driven to seek shelter out of the parish, and the poor rates are thus diminished. On the other hand, in the neighbouring "open" parishes,—perhaps four or five miles from the field of labour in the close parish,—these labourers find shelter, and have to walk this distance to and from their work daily. To this practice Sir R. Knightley, who moved the amendment on Monday night, bore the coolest and most unabashed witness:—"In these discussions," he said, "you always heard a pitiful description of the poor labourers, weary and wayworn with having to walk several miles to and from his daily work. (Cheers.) He would tell honourable gentlemen who cheered, that this was simply twaddle. If the labourer had to compete with other labourers who lived on the estate, no doubt he would be injured, but this was not the case. The tenant-farmer, his employer, was no doubt injured, for he only received three parts of a day's work instead of a whole day's work; the services of a partially tired man in the place of the services of a wholly fresh one. In entering into his farm, however, this loss was taken into consideration, and the tenant-farmer paid a smaller rate in consequence." And these are the admissions made by a man who thinks it twaddle to call the system a bad and mischievous one. Nor does Sir R. Knightley really explain the worst part of the evil. Where a labourer does live in the parish, and the farmer knows that if that labourer gets no employment he will come upon the parish fund for relief, he prefers to employ him, even though he be drunken and idle, rather than to pay the rates for his relief and get no labour of any kind in return. And the labourers in their turn know perfectly well that they will

never be selected on account of their character and industry, but on account of their parochial chargeability in case they do not otherwise get work. If Mr Villiers's measure should pass, this would be in a great degree cured. The parish being no longer individually charged with the relief of any of its own poor, the farmers would no longer be afraid of throwing idle and drunken men on the Union, and would select the best workmen to employ. On the other hand, the labourers themselves would begin to learn that industry and energy secure a man plenty of employment, and that the mere threat of "coming on the parish" would be fruitless to procure work. For every reason, then, we rejoice heartily that the selfishness of English landowners was insufficient to defeat this Bill, and that it carried so good a majority as 72 in a house of only 334 members in all. We earnestly trust that it will not be spoiled in committee by the same unscrupulous selfishness which on Monday night received so severe a check.

#### THE IRISH CHURCH.

THE Irish have a host of imaginary grievances, of which they complain bitterly and loudly,—and one or two real grievances, of which they do not complain at all. There are some blessings which might be bestowed upon them, which they would resent as injuries and affronts, and some wrongs which might be redressed, without exciting any gratitude or producing much practical effect. They are, what Carlyle calls "inarticulately" conscious of *malaise* and misery, but they cannot distinguish whence it arises, and always lay it at the wrong door. They make a terrible outcry against Emigration, being unable to perceive that the expatriation of thousands to better climates and more hopeful prospects is the one only way to secure prosperity to the millions who remain. They mourn over the decrease in the cultivation of cereals,—unconscious that this is the most promising symptom of a return to a more natural and paying kind of agriculture—the first step to a sounder system and to brighter days. They clamour against the injustice of making Ireland pay more than its share towards the taxation of the Kingdom, and receive less than its share of public loans and current jobs; while it is demonstrable and demonstrated that their contribution to the revenue is smaller than, proportionally it ought to be, and that more national money, out of all proportion, has been voted for the aid of Ireland than for England and Scotland put together. Finally, they put forth, as their grand grievance of all, the refusal of what they call "tenant-right;"—but cannot be made to see that, whatever of just and feasible lies at the root of their demands, they have contrived to wrap up in such a confused mass of pretensions that are utterly unreasonable and inadmissible, as to put them and their advocates out of court whenever the subject comes on for grave and practical discussion.

If we were called on to specify the real wrongs and grievances of Ireland at this moment,—those which England might, if she would, redress,—and the rectification of which would probably be of real service, we should name three; but the amendment of two of these the majority of Irishmen would denounce as an outrage and affront, and the third they care little about, except as a topic for anti-Saxon denunciation. The state and organisation of the Constabulary is a real and most grave mischief. As a semi-military corps it is admirable; as a means of suppressing tumult and rebellion it is potentially excellent and efficient (although recent occurrences at Belfast might incline us to question even this latent value), but as a body for the prevention and detection of crime—even crimes of violence and outrage—it is notoriously, ludicrously, and almost absolutely useless. Yet this is generally considered to be the first function of a police force, and Ireland surely pays enough for her constabulary to be entitled to look for the protection of life and property at its hands. The institution of trial by jury, as indiscriminately applied, is in the present state of Ireland, one of its worst grievances. We have seen from time to time, and within the last week or two have again been most forcibly reminded, that in one whole set of cases it amounts to a practical and total denial of justice, to a practical immunity for crime. Now, justice and the punishment of crime we hold to be the right of every Irishman as of every Englishman; and we consider that Ireland has a right to complain of persistence in a system which practically reduces this right to a nullity. Lastly, there is the Irish Church,—the greatest, most patent, most indefensible abuse, of which that country

has to complain;—and yet we venture to say that, since the tithe was commuted to a rent-charge and made payable by the landlord, no one of the grievances of Ireland has been so little felt and so little resented by the great body of the people. It is possible enough that little actual material benefit might accrue to the peasant by the reduction or abolition of the Establishment;—for with the keen demand for land which exists in Ireland, it is more than probable that the whole of the tithe-charge, if remitted by the State, would go into the pockets of the landlord. And it now seems more than doubtful whether the surplus revenues of the Church, if still collected (as of course they would be) would be applied in payment of the Catholic clergy, so as to exonerate the peasants from contributing to their support;—for, in the first place, the priesthood have virtually declared that they would not accept subsidies from the State, if accompanied by those restrictions and securities which could not be dispensed with;—and, in the second place, even if they did, it is by no means certain that they would not still demand from their flocks those fees and offerings which now, in some cases, form nearly the whole of their receipts. The priests would, no doubt, be better off; but whether the cultivators of the soil would be so, is by no means so clear. Thus much, however, is certain—that the maintenance as a State Church of a religion which is the religion of a small minority—of 700,000 out of 5,800,000—is an unjustifiable anomaly;—and that the 600,000*l*. a year, of which its revenues consist, might in some way or other be applied to the improvement and relief of Ireland.

The debate on Tuesday last on the subject of this Establishment was valuable and will be memorable. It was distinctly avowed by both the Ministerial speakers, Mr Gladstone and Sir George Grey—both earnest adherents of the Church of England, though usually considered to represent different sections of it—that the establishment as a State Church of a Church to which only a small minority of the people adhered, was in the abstract indefensible and unjust. It could not even be argued for, it was admitted, except on the ground of its being a missionary church; and missionary functions, it was allowed, the Church in Ireland had not performed, and did not and could not perform. Mr Gladstone put the question, as he always does when he wishes, in the clearest and strongest light. Mr Dilwyn's resolution consisted of two parts,—*first*, the abstract assertion that the position of the Established Church in Ireland was unsatisfactory and indefensible; and *secondly*, the practical inference that it was the duty of the Government to undertake to deal with it. The Chancellor of the Exchequer frankly accepted the assertion, and as frankly repudiated the inference. He refused to admit that the Government were called upon to deal with what they admitted to be an anomaly; and he did so pretty much on the same plea that Mr Lowe used in arguing that we ought not to defend Canada;—*Nemo tenetur ad impossibile*. And we think he was right as clearly as we think that Mr Lowe was wrong. It is the duty of the Government to grapple with every question which they can master, and on which action can do good. It is not their duty to grapple with any on which they would be powerless, or could be powerful only for mischief. They can, after all, only do what the state of feeling and opinion in the country will permit them to do; and if on any question they are far in advance of the general enlightenment, the best course obviously is to leave action alone, and by argument, by exposition, by the expression of their sounder and loftier views on all fitting occasions, to educate the country by degrees till it will suffer justice to be done and anomalies to be removed. On the subject of the Irish Establishment the Statesmen of England have always been half a century at least ahead of the people of England. Mr Pitt, in 1801, would have paid the Catholic priests, but a bigoted monarch, backed by a bigoted people, proved too strong for Mr Pitt, even in the height of his supremacy. The Whigs in 1834 were in the hey-day of their ascendancy, and had a vast majority for nearly every measure they ventured to bring forward. But no sooner did they propose to touch the surplus revenues of the Church of Ireland, or even to hint that there could be such a thing as a surplus, than they aroused a combination of fanaticism, ignorance, and interest, before which they had to retreat baffled, discomfited, and greatly weakened. Would the result be at all different now? How many English clergymen, whether workers or dignitaries, could now

be found who would not oppose, tooth and nail, any scheme for the reduction or abolition of the Establishment in Ireland? And we all know how almost impossible it would be in England to carry any measure against the united opposition of the Church Party. What would the Scotch Presbyterians say to paying the Catholic clergy out of revenues wrung in the main from the industry of Catholic cultivators of the soil?—and yet if you do not do this, half the abstract argument and half the practical object for dealing with the Irish Church would be cut away. What would be the feeling of the orthodox dissenters, who form the strength of the middle classes, and who in so many instances determine the elections in the largest borough constituencies, if a Liberal Ministry were to propose to endow or to aid a priesthood whom they have been taught to regard as the servants of the devil or of Antichrist? They would have no objection to destroy an establishment, because they belong to the "Voluntary" school; but to destroy it for the behoof of Catholicism would be an abomination in their eyes. Looking at all these things—at the faint and divided and quarrelsome support which any wise and just plan for dealing with the Irish Establishment would meet with even from Irish members—at the fierce outcry it would raise throughout Scotland—at the obstinate animosity it would encounter from the earnest and determined of the middle-class Dissenters—at the concentrated and organised opposition it would meet with from the English Church—it is quite certain that no Ministry could deal with the question with the faintest hope of achieving success, or of doing good. We must wait till the principles of justice, of toleration, of enlightened sense, have germinated more widely, and grown to robuster stature among the English people. Till then, Ireland will continue to have one real grievance against which she will be entitled to remonstrate, and as to which we shall always be ready to echo her remonstrances. The debate of Tuesday will, however, have done good. It is a great thing to hear Ministers say candidly to the Sister Island: "We admit your grievance; but we are simply powerless to redress it."

#### THE REPORT OF THE BANKRUPTCY COMMITTEE.

We would direct the particular attention of our readers to this important Report. Next week we hope to lay before our readers a careful criticism of its valuable recommendations. The Select Committee appointed to inquire into the working of the Bankruptcy Act (1861), and to report thereon, have considered the matters to them referred, and have come to the following resolutions, which they have agreed to report to the House:—

##### *Matters prior to Bankruptcy.*

##### *Resolved:—*

1. That the imprisonment of debtors at the suit of the subject to compel the payment of money, under any judgment decree or order of any Court, should be abolished.
2. That a creditor under any judgment decree or order should have the same power of arresting the person of his debtor, who may be about to quit the kingdom, as a creditor now has before judgment, under the Act 1 and 2 Vict., c. 110; and the debtor should be detained in custody until he has either given security or paid the demand, or been discharged in due course of law.
3. That the power of an execution creditor to enforce the payment of a debt above 50*l* should be extended to any sum due under any judgment decree or order of a court of justice.

##### *Adjudication of Bankruptcy.*

4. That adjudication of bankruptcy should be made by a Court in the metropolis, or by a County Court.

##### *Proceedings on Adjudication.*

5. That the office of official assignee should be abolished.
6. That on adjudication, the property of the bankrupt should remain in his charge in trust for his creditors, without power of alienation, until the appointment of a trustee, or other special order.
7. That the Court of Adjudication should be empowered to order such measures to be taken as may be necessary for the safe custody of the property, and the disposal of it between adjudication and the appointment of a trustee.
8. That any creditor should only be entitled to vote on proceedings in bankruptcy in respect to the balance due, after deducting the value of all securities for his claim, including Bills of Exchange, and other obligations, as provided in the Bankruptcy Act of Scotland.

*Administration of Assets.*

9. That the creditors should meet as soon as possible after adjudication, and those who have verified their claims should elect a trustee.

10. That they should, at the same time, elect two or more inspectors from their own body to superintend on their behalf, without remuneration, the proceedings of the trustee.

11. That the estate of the bankrupt should vest in the trustee on his appointment, and he should possess full power to collect and realise the estate and distribute it amongst the creditors.

12. That the trustee should be empowered to admit or reject the claims of any creditor, and any creditor should be at liberty to appeal to the Court of Adjudication against such decision.

13. That when an appeal from the rejection of the trustee shall not be made within a reasonable time, the creditor should be finally excluded from the dividend thereupon made, but without prejudice to a proper adjustment of his claim if afterwards admitted at any future dividend.

14. That the trustee should keep a proper record of the proceedings, and present accounts periodically to the inspectors, and afterwards to the accountant in bankruptcy, showing the administration of the assets.

15. That the trustee should give security for the performance of his duty, and be paid a reasonable remuneration, to be fixed by the creditors.

16. That the Court of Adjudication should have power, on the application of a creditor or of the trustee, to make the orders necessary to compel a due compliance with the provisions of the Bankrupt Laws.

17. That the accountant in bankruptcy should be required to examine all such accounts as the trustee may be required by law to file, and to issue in each case such directions as may be necessary for the due accounting by the trustees. Such directions to be enforced by the Court of Adjudication.

*Discharge of Bankrupt.*

18. That whenever the bankrupt shall have made a full disclosure of his dealings and affairs, and a surrender of all his property to the satisfaction of the Court of Adjudication, and shall have paid a dividend of six shillings and eight pence in the pound to those creditors who have proved their debts under his bankruptcy, he should be freed from all claims capable of proof in the bankruptcy.

19. That in all other cases in which a bankrupt shall have made a full disclosure of his dealings and affairs, and a surrender of all his property to the satisfaction of the Court, he should be freed from all such claims after the expiration of six years from the date of the adjudication.

20. That the payment by the bankrupt, after the adjudication, to all his creditors who have proved under the bankruptcy, of such an amount as will, together with what is actually paid under the bankruptcy, make up the dividend required by the 17th resolution, should have the same effect as if the whole of such dividend had been paid under the bankruptcy.

*Punishment of Bankrupt.*

21. That such wilful acts of debtors tending to delay or injure their creditors as shall be declared by law criminal, should be made punishable only in the ordinary criminal courts of justice.

*Administration under Deed.*

22. That where a deed is to have the effect of binding creditors who have not executed it, the Court in which it is registered should have jurisdiction to determine whether it has been duly executed, or is, in other respects, valid.

23. That the summary jurisdiction should be exercised by the Court which would have exercised the jurisdiction in Bankruptcy, and every creditor should prove his debt, in respect of which the deed is signed, before such deed shall be deemed binding on any creditor who has not executed it.

24. That the amount of the debt to be proved should be ascertained in the manner provided in Resolution number eight.

25. That no deed of assignment should be binding upon any creditor who has not executed it, unless all the estate and affects of the assigner, which in case of bankruptcy would have vested in the trustee, shall have been thereby assigned for equal distribution among the creditors.

26. That no such deed of composition, assignment, or inspection, should discharge the debtor from debts due to creditors who do not execute it, unless all the creditors receive a dividend of at least 6s 8d in the pound, or else until six years shall have expired from the date of such deed.

*Courts of Bankruptcy and Officers.*

27. That there should be established a Court of Bankruptcy in the metropolis, and the judges of the Superior Courts of Equity and Common Law should sit as judges in that Court.

28. That there should be an appeal to the Court of Bankruptcy from all orders of a County Court, or of a single judge in the metropolis, relating to matters above the value of 20l, and from all other orders when the judge shall allow a special case for appeal.

29. That there should be a chief accountant, who should supervise the accounts of trustees, and perform such other duties as are provided for in the Bankruptcy Act of Scotland.

30. That the present Metropolitan and District Courts of Bankruptcy should be abolished as soon as practicable.

*Consolidation.*

31. That the Bankrupt Laws should be amended in the above particulars, and be consolidated.

**THE WONDERFUL FERTILITY OF THE REVENUE.**

NOTHING can be more wonderful than the revenue tables, which reach us while we write. Last year, Mr Gladstone estimated that the revenue would be 69,460,000l, if no alterations were made in the taxation, and he then made the following estimated reductions of income to take effect within the year:—

Sugar .....	1,330,000
Income tax .....	800,000
Fire insurance .....	192,000
Tea licences, &c. ....	10,000
	<hr/>
	2,382,000

So that the final estimate of income was 67,228,000l.

The actual result of the year is .....	70,313,436
Less estimate .....	67,228,000
	<hr/>
	3,085,436

Excess of reality over anticipation .....	3,085,436
The Customs are above the estimate in round numbers .....	750,000
Excise .....	1,500,000
Miscellaneous .....	750,000
	<hr/>
Total .....	3,000,000

And the other changes about counter-balance one another.

The broad result is, that Mr Gladstone took off last year,—

Taxes (the abolition of which was estimated to reduce income) .....	2,382,000
Taxes to be made up by increased consumption .....	387,000
	<hr/>
Total .....	2,719,000

And yet after this vast diminution of taxation, in consequence of increased consumption and augmented profligence of remaining taxes the revenue of the year just ended is 100,000l more than the revenue of the year before that.

**Foreign Correspondence**

(FROM OUR OWN CORRESPONDENT.)

PARIS, Friday.

The *Moniteur* has published the following return of the Bank of France, made up to the 30th inst. The return for the previous week is added:—

	DEBITOR.		
	March 20, 1865.	March 23, 1865.	
Capital of the bank .....	182,500,000 0	182,500,000 0	
Profits, in addition to capital .....	7,040,807 97	7,038,828 72	
Reserve of the bank and branches .....	22,105,750 14	22,105,750 14	
New reserve .....	4,000,000 0	4,000,000 0	
Notes in circulation and at the branches .....	764,788,125 0	774,546,625 0	
Drafts drawn by the bank on the branches of the bank payable in Paris or in the provinces .....	7,336,716 8	6,656,267 56	
Treasury account .....	142,568,079 57	105,238,975 42	
Accounts current at Paris .....	131,518,748 57	122,907,234 63	
Ditto in the provinces .....	26,367,852 0	25,991,839 0	
Dividends payable .....	1,402,642 75	1,497,162 75	
Various discounts .....	7,977,746 48	7,598,669 0	
Re-discounts .....	2,788,444 5	2,789,444 5	
Sundries .....	8,788,381 75	8,402,603 24	
	<hr/>	<hr/>	
	1,309,379,294 26	1,271,243,699 67	

CREDITOR.			
	f	l	c
Cash and bullion .....	456,699,812	5	445,964,708
Commercial bills overdue .....	437,634	84	569,735
Ditto discounted in Paris .....	261,992,308	7	239,803,889
Ditto in the branches .....	271,209,942	0	269,669,271
Advances on bullion in Paris .....	19,378,736	35	16,854,181
Ditto in the provinces .....	3,091,839	0	2,806,339
Ditto on public securities in Paris .....	14,220,100	0	14,006,000
Ditto in the provinces .....	8,739,100	0	8,473,000
Ditto on obligations and railway shares ..	29,188,000	0	28,632,300
Ditto in the provinces .....	17,574,250	0	16,629,900
Ditto on securities in the Credit Foncier in Paris .....	508,200	0	494,400
Ditto in the provinces .....	329,980	0	323,550
Ditto to the State .....	60,000,000	0	60,000,000
Government bank reserve .....	12,980,750	14	12,980,750
Ditto other securities .....	36,686,737	32	36,686,737
Securities held .....	100,000,000	0	100,000,000
Hotel and property of the bank and branches ..	8,452,399	0	8,420,482
Expenses of management .....	974,287	63	829,258
Reserves .....	7,448,699	35	8,933,450
	1,309,279,294	36	1,271,348,099

The Bank return presents another increase of 10,735,000f in the stock of coin and bullion, but for the first time for nine weeks it shows also a not inconsiderable augmentation, 33,729,000f, in the amount of bills discounted. In the circulation of notes there is a decline of 9,773,000f. The deposits have augmented by 9,386,000f, and the account current of the Treasury by 36,972,000f.

The Bourse has been somewhat agitated, but towards the close of business to-day it became rather firm. The following are the quotations:—

	March 23.	March 30.
	f	l
Four-and-a-Half .....	95 20	95 80
Fours .....	83 90	84 10
Threes .....	67 20	67 55
Thirty years' bonds .....	448 75	448 75
Bank of France .....	3540 0	3520 0
Credit Foncier .....	1285 0	1290 0
Austrian Credit Foncier .....	663 75	663 75
Credit Mobilier .....	865 0	847 50
Societe Generale .....	592 50	590 0
Comptoir d'Escompte .....	937 50	935 0
Credit Industriel .....	727 50	721 25
Italian Loan .....	64 70	65 20
Mexican Loan .....	51 1/2	51 1/2
Northern Railway .....	1020 0	1042 50
Orleans .....	920 0	928 75
Ditto, new .....	847 50	857 50
Eastern .....	525 0	530 0
Mediterranean .....	973 75	970 0
Western .....	545 0	555 0
Southern .....	582 50	587 50
Austrian .....	437 50	433 75
South Austrian Lombard .....	550 0	541 25
Transatlantiques Francais .....	523 75	520 0
Messageries Imperiales .....	807 50	807 50
Credit Foncier Bonds of 1,000f at 3 per cent. ....	900 0	900 0
Do. Coupons, 500f, 3 per cent. ....	446 25 xd	450 0
Do. do. 500f, 4 — ..	472 50 xd	475 75
Do. do. new, 500f, 4 — ..	475 0 xd	475 0
Do. do. 100f, 3 — ..	91 25 xd	95 0
Do. do. 100f, 4 — ..	93 75 xd	97 50
Do. do. Communales, 500f. ....	390 0 xd	395 0

The Government has presented to the Corps Legislatif a Bill for reforms in the Merchant Navy, and one for modifications in the law relative to companies. The former is on the bases recommended by the Superior Council of Commerce, the substance of which has already been communicated to you; the latter allows companies on the limited liability principle to be formed without the intervention of the Government whatever their capital, lessens the responsibility of Boards of Surveillance in companies *en commandite*, punishes the declaration of fictitious dividends, inflicts a fine of 500f to 10,000f on persons who figure in meetings as shareholders without really possessing shares, and contains various other enactments.

It is said to-day, but not officially, that the Italian Parliament has adopted the ministerial proposition for the sale of railways and for raising a new loan. The decision is a wise one. A different course of action would probably have alienated from Italy the eminent capitalists who have already rendered her important services, and of whom she has great need.

The new Tunisian loan, undertaken by the Comptoir d'Escompte, has obtained complete success, the 73,568 bonds representing it having been subscribed in a single day. This was to be expected from the influence of the Comptoir, from the high rate of interest offered (nearly 12 per cent.), and from the abundance of unemployed capital. The Comptoir, it is understood, will receive from the Tunisian Government a very high commission, — higher *dit-on* than any that has yet been got out of loans to Egypt, Turkey, Mexico, or other hazardous borrowing countries. Assuredly the directors of the establishment did well in securing this commission for their shareholders, especially as the Comptoir has given no sort of guarantee for the loan, beyond the moral one of acting as agent for the placing of it. Nevertheless they are severely blamed in certain quarters, because it is said, though the Comptoir is authorised by its statutes to "open subscriptions for public loans," it ought to confine its operations in such matters entirely to France; because as France has already suffered severely from undertaking abroad greater enterprises than her resources allow, it is wrong to send another

large sum out of the country; because the offer of excessive interest for a foreign loan is calculated to render the petty capitalists, among whom the Comptoir's connection chiefly lies, dissatisfied with the much more moderate investments the *rentes*, railways, and other French undertakings present; and lastly, because there is risk in lending to a semi-barbarous country like Tunis, especially as it has just been distracted by a grave insurrection. As, however, these objections emanate from great capitalists, who would gladly have contracted for the loan if it had been offered to them, they are regarded by most persons as of no more value than the fox's opinion about the sourness of the grapes which he could not catch. The Comptoir itself treats them with great indifference, as up to the present moment it has not vouchsafed any public answer to them.

The annual meeting of the shareholders of the Credit Mobilier, which was to have been held on the 27th April, has been postponed to the 15th May, in consequence of the number of shares deposited not being sufficient to enable the meeting to be regularly constituted according to the statutes. This is the first time such a thing has occurred; and as the directors, by taking a little pains, might have prevented it if so minded, the supposition is that some purpose is to be served by the delay.

By its statutes the Credit Mobilier is bound to deposit half-yearly an account of its situation at the Chamber of Commerce and the Tribunal of Commerce. Inquiries having recently been instituted, it turned out that no such deposit had been effected. Some adversaries of the Credit Mobilier having made this neglect the subject of much ill-natured criticism, the directors very wisely resolved to silence them by depositing the account for 1864. It is as follows:—

ASSETS.		f
Government stock ( <i>rentes</i> ), shares, and bonds .....		50,545,608
Bills, &c., to receive .....		4,730,792
Advances to companies and various persons .....		54,881,993
House and furniture .....		2,649,993
Dividends to receive .....		1,126,144
Cash .....		9,589,084
Balance at the Bank of France .....		28,672,422
		172,166,031
LIABILITIES.		f
Capital .....		60,000,000
Deposits and various creditors .....		95,883,761
Bills, &c., to pay .....		6,786,057
Rediscount of bills .....		70,794
Interest and dividends in arrear .....		57,212
Reserve fund .....		2,000,000
Balance of account of profit and loss .....		7,868,207
		172,166,031

Of the 7,868,207f profits, 3,000,000f have already been paid at the rate of 25f per share; of the remainder, the directors take 10 per cent., making 486,220f; and the balance, 4,381,887f, would allow 36f 50c per share to be distributed, provided the directors should consent to be without any reserve beyond that fixed by the statutes (2,000,000f). As this, however, is not at all likely, the supposition is that only 30f or 25f will be given. But up to the present moment, as I am informed on authority, no decision on the point has been come to. Some persons think it would not be prudent to declare any dividend at all. The above balance sheet contrasts unfavourably with that of 1863. The latter showed that the *rentes*, shares, and bonds held were worth 77,800,000f, the advances to companies only 44,000,000f, the deposits 107,000,000f, and the profits about 19,000,000f. In consequence the balance sheet of 1864 has produced a bad impression.

In the annual meeting of the shareholders of the Western Railway, which has also been held this week, the revenue for 1864 was fixed at 39f per share, of which 17f 50c have already been paid on account.

The Compagnie Centrale d'Eclairage par le Gaz, the object of which is to construct and carry on gas works in provincial and foreign towns, will distribute a dividend of 41f per share for 1864. It is equal to 8.20 per cent. This company is entirely distinct from the Parisian Gas Company, and is under the direction of M. Lebon.

The directors of the Credit Foncier have resolved to propose a dividend of 47f 50c for 1864. Of this sum 12f 50c have already been paid on account.

The annual meeting of the shareholders of the French Transatlantic Company is convoked for the 29th April.

The quantity of alcohols manufactured and imported from the beginning of the season on the 1st October to the 28th Feb., was 940,575 hectolitres, and on adding the stock on hand at the preceding date there were 1,145,590 to dispose of. The quantity taken for consumption was 726,263, and there remained a stock of 419,327. The hectolitre is rather more than 22 gallons.

The treaties of commerce and navigation concluded between France and the United Kingdoms of Sweden and Norway on the 15th February last for twelve years, have been promulgated, and are to come into operation on the 15th April. The former provides for the reduction of the import duties in the two kingdoms on French wines and brandies, and on certain other articles, and extends to Norwegian and Swedish productions in France the same duties as are paid by English, Belgian, and Italian articles of the

same kind. In tissues and a few other articles Sweden and Norway are to make farther reductions in 1866, and again in 1867 and 1868. The treaty of navigation declares that the vessels of each contracting party in the ports of the other shall not pay any other taxes than those imposed on native ships, and shall be treated in exactly the same way in all respects; also that the same stipulation shall extend to the goods imported or exported by them. As, however, Norwegian and Swedish ships in their own country have to pay tonnage and lighthouse dues, and as consequently French ships going there will have to do the same, it is enacted that the former in France shall pay 75c per ton, although such dues are not imposed on French vessels. Each treaty contains a "most favoured nation" clause.

There is great room for improvement in the trade between France and Sweden and Norway, and it is to be hoped the treaty will effect it. In 1863 (the latest year to which official returns extend), the value of Swedish goods imported into France was only 25,002,723f, and of Norwegian 33,609,620; whilst French exports to the former country were not more than 4,761,369f, and to the latter than 4,872,704f.

A decree, dated the 25th, declares the stipulations of the treaty of commerce with Sweden and Norway applicable to England, Belgium, and Italy; and two other decrees declare applicable to Swedish and Norwegian tissues and articles imported into France, various regulations relative to the commerce with the said three countries. Another decree of the 25th enacts that Swedish and Norwegian goods imported into France, otherwise than in French, Swedish, or Norwegian ships, or by land, shall pay 25c per 100 kilograms, when they are free from import duty, or are taxed at less than 3f the 100 kilograms, and to the surcharges heretofore in force under the law of April, 1816, when they are taxed at more than 3f.

An important firm in the trade in cotton tissues, in the Rue du Sentier of Paris, has suspended payment, with it is said liabilities of between 5,000,000f and 6,000,000f, but with assets of 75 per cent.

The Imperial Court of Paris has just decided that the acceptors of a forged bill of exchange are bound to pay it. The decision was given in an action brought by Messrs Baring and Co., of London, against Messrs Fould and Co., of Paris, for payment of a bill of 83,091f, purporting to be drawn by Messrs de la Cruz and Co., of Havana, which they had accepted, but which afterwards turned out to be a forgery made by one of the agents of the Havana firm. Messrs Fould and Co. disputed their liability on the ground that an acceptance given to a fraudulent bill ought to be considered null, the instrument itself being worthless.

A second edition of "Le Pauperisme et les Associations de Provoyance," by M. Emile Laurent, has been issued by Messrs Guillaumin and Co. The Academy of Moral and Political Sciences considered the first edition of the work so meritorious that it awarded it a prize, or, to use the phrase employed here, "crowned" it. M. Laurent rightly holds that the only effective remedy for pauperism is in the prudence and foresight of the working classes themselves; and he accordingly recommends strongly the formation of mutual benefit societies. He at the same time gives a detailed account of such societies that have been formed in England, France, and Belgium; examines their regulations, analyses the laws in force relative to them, presents the results they have attained, &c. He, moreover, describes how their office of utility can be enlarged. The book is the most complete one of the kind that has been issued on the Continent, and it is well worthy the attention of all England who in any way occupy themselves with friendly societies.

THE REVENUE.

I.—An Abstract of the Gross Produce of the Revenue of the United Kingdom, in the undermentioned periods, ended March 31 1865, compared with the corresponding periods of the preceding year.

	Quarters ended				Year ended March 31, 1865	Quarters ended				Year ended March 31, 1864
	June 30, 1864	Sept. 30, 1864	Dec. 31, 1864	March 31, 1865		June 30, 1863	Sept. 30, 1863	Dec. 31, 1863	March 31, 1864	
Customs	5,446,000	5,624,000	5,932,000	5,570,000	22,572,000	5,837,000	5,872,000	5,970,000	5,533,000	23,232,000
Excise	4,864,000	4,282,000	4,000,000	5,342,000	19,558,000	4,405,000	3,922,000	4,753,000	5,127,000	18,207,000
Stamps	2,539,000	2,267,000	2,228,000	2,501,000	9,530,000	2,394,000	2,191,000	2,293,000	2,439,000	9,317,000
Taxes	1,432,000	168,000	1,294,000	398,000	3,292,000	1,490,000	176,000	1,285,000	367,000	3,218,000
Property Tax	2,469,000	782,000	1,580,000	3,127,000	7,958,000	2,918,000	866,000	2,132,000	3,163,000	5,084,000
Post Office	980,000	1,045,000	1,090,000	1,065,000	4,180,000	950,000	905,000	990,000	965,000	3,810,000
Crown Lands	69,000	69,000	88,000	84,000	310,000	68,500	68,500	87,000	81,500	305,000
Miscellaneous	495,300	485,489	862,596	1,150,151	2,993,486	507,704	411,504	868,166	1,208,589	3,045,968
<b>Totals</b>	<b>18,274,300</b>	<b>14,792,489</b>	<b>18,069,596</b>	<b>19,177,151</b>	<b>70,313,436</b>	<b>18,490,204</b>	<b>14,411,504</b>	<b>18,318,166</b>	<b>18,989,089</b>	<b>70,208,963</b>

II.—Increase and Decrease in the periods ended March 31, 1865, as compared with the corresponding periods of the preceding year.

	Quarter ended March 31, 1865.		Year ended March 31, 1865.		Year ended March 31, 1865.	
	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.
	£	£	£	£	£	£
Customs	37,000	...	...	...	...	660,000
Excise	215,000	...	...	...	1,351,000	...
Stamps	62,000	...	...	...	213,000	...
Taxes	31,000	...	...	...	74,000	...
Property Tax	...	41,000	...	...	...	1,126,000
Post Office	40,000	...	...	...	290,000	...
Crown Lands	2,500	...	...	...	5,000	...
Miscellaneous	...	158,488	...	...	...	42,327
<b>Totals</b>	<b>387,500</b>	<b>159,488</b>	<b>...</b>	<b>...</b>	<b>1,993,000</b>	<b>1,928,527</b>
	<b>£138,062</b>		<b>£104,473</b>		<b>Net Increase.</b>	
	<b>Net Increase.</b>		<b>Net Increase.</b>			

III.—An Account showing the Revenue and other Receipts of the Quarter ended March 31, 1865, the Application of the same, and the Charge of the Consolidated Fund for the said Quarter, together with the Surplus or Deficiency upon such Charge.

Surplus balance beyond the charge of the Consolidated Fund, for the quarter ended Dec. 31, 1864, viz:—	£	Amount applied out of the Income for the quarter ended March 31, 1865, in redemption of Exchequer deficiency bills, for the quarter ended Dec. 31, 1864	£
Great Britain	...	Amount applied out of the Income to Supply Services, in the quarter ended March 31, 1865	1,951,940
Ireland	998,406	Charge of the Consolidated Fund for the quarter ended March 31, 1865, viz:—	10,548,786
Income received in the quarter ended March 31, 1865, as shewn in account I.	19,177,151	Interest of the Permanent Debt	5,636,874
Amount raised per Act 26-27 Victoria, cap. 80, on account of fortifications, &c.	110,000	Terminable Debt	888,695
Amount raised by the issue of Exchequer bonds, per Act 27-28 Vict. cap. 74	600,000	Principal of Exchequer bills	39,000
Amount received in the quarter ended March 31, 1865, in repayment of advances for public works, &c.	211,599	Interest of Exchequer bills	91,599
	21,097,256	Interest of deficiency bills	...
Balance, being the deficiency on March 31, 1865, upon the charge of the Consolidated Fund in Great Britain, to meet the dividends and other charges payable in the quarter to March 31, 1865, and for which Exchequer bills (deficiency) will be issued in that quarter	298,714	The Civil List	101,287
		Other charges on Consolidated Fund	471,444
		Advances for Public Works, &c.	476,379
		Sinking fund	560,492
		<b>Surplus balance in Ireland beyond the charge of the Consolidated Fund in Ireland for the quarter ended March 31, 1865</b>	<b>682,574</b>
	<b>21,395,970</b>		

COMMERCIAL AND MISCELLANEOUS NEWS.

Messrs Sharp and Co., writing from Hong Kong, on February 15, thus allude to the bullion movements at that port for the fortnight ending with the above date:—Gold—The amount received since last report is \$450,000, mostly from San Francisco and Australia. The value exported, including the shipments per Emou on the 1st instant, and excluding those to leave to-morrow, is \$430,000. The price has risen as

rupee bills have declined. The quantity for despatch by outgoing mails must be larger than usual. Silver—There has come to hand in bar silver and sycee about \$260,000, and there has been sent away some \$140,000. The difference may most likely be included in the freight list of this mail steamer, as silver is in demand to-day for Indian remittance. Dollar Currency—Sums imported \$470,000; sums exported \$160,000. Were money at all in demand, clean coin would now go into circulation, the premium value being very trifling. Discounts and Mortgages—The value of money in Hong Kong is now almost identical with the rate in

Lombard street, and it is believed that the terms on which large transactions have been made during the fortnight have not been matched for cheapness since the colony was founded. Exchange—The final conclusion of the tea season, the small supply of silk, and the difficulty of investing funds to any profit have combined to produce a further fall in rates of two per cent. Exchange and Bullion—Closing Quotations:—On London, 6 months' sight, 4s 6½d; ditto, 3 months' sight, 4s 5½d; India, 3 days' sight, 21s 7rs; ditto, 10 days' sight, 21s 4rs; ditto, 60 days' sight, 22s 7rs; Shanghai, 3 days' sight, 72 tils; ditto, 30 days' sight, 72½ tils; Singapore, 30 days' sight, ½ per cent. prem.; Paris, 60 days' sight, 5.70f. Bar silver, 17 dwts B., 10½ per cent. prem.; Soyee, 9 per cent. prem.; Mexicans, ½ per cent. prem.; gold leaf, \$22.95 per tael; gold bar, \$22.90 per tael, equivalent 100 touch; sovereigns, \$4.50 each; discount, 6 per cent.; Hong Kong and Shanghai Banking Company shares, 29 per cent. prem.

Annexed are the returns of the Bank of Bengal for the weeks ending Feb. 7 and Feb. 14, 1865:—

	Feb. 7.	Feb. 14.
<b>Liabilities.</b>		
Proprietors' capital, paid up .....	£2,200,000	£2,200,000
Reserve fund .....	176,513	176,513
General treasury balance at head office .....	662,876	663,034
Do. at branches .....	988,029	844,458
Other deposits at head office and branches .....	2,249,379	2,243,692
Bank post bills, &c. .....	19,362	20,160
Bank notes outstanding .....	36,940	35,193
Sundries .....	54,495	63,960
	6,322,794	6,147,005
<b>Assets.</b>		
Government securities, investment No. 1 .....	£313,721	£313,721
Loans on Government securities at head office and branches .....	1,937,819	1,889,099
Accounts of credit on ditto .....	203,560	208,090
Mercantile bills discounted at ditto .....	1,238,769	1,178,641
Dead stock ditto .....	37,837	38,514
Stamps ditto .....	1,012	1,018
Balance with other banks .....	71,567	88,458
Sundries .....	78,168	77,702
Treasury reserve in coin at head office .....	...	...
Cash and currency notes at head office and branches .....	2,442,307	2,356,767
	6,322,793	6,147,005

The following figures show the state of the paper currency in India, on the 4th of February last:—

Circles of Issue.	Notes in Circulation.	Silver Coin Reserve.	Silver Bullion Reserve.	Government Securities held in Calcutta.	Gold Coin Reserve.
Calcutta Circle .....	2,909,492	1,063,177	400,000	1,886,314	£
Allahabad Branch Circle .....	178,241	108,174	...	70,006	67
Lahore Branch Circle .....	112,705	62,589	...	50,000	116
Nagore Branch Circle .....	30,135	15,065	...	15,000	70
Madras Circle .....	540,000	189,613	...	250,386	...
Calcutt Branch Circle .....	10,056	10,956	...	...	...
Trichinopoly Branch Circle .....	12,815	12,515	...	...	...
Vizapatnam Branch Circle .....	6,134	6,134	...	...	...
Bombay Circle .....	3,000,000	1,597,199	300,000	1,702,800	...
	7,396,678	3,052,722	760,000	3,574,504	253
<b>Deduct—</b>					
Notes of other Circles cashed at head office .....	4,396	4,396	...	...	...
<b>Total</b> .....	7,392,282	3,048,326	760,000	3,574,506	253

It will be observed that the legal limit of investment of 4,000,000 sterling has not yet been reached, and that a gold reserve appears for the first time.

Statement of the business of the United States Assay Office at New York for the month ending February 28, 1865:—

DEPOSITS OF GOLD.			
	dols	c	dols c
Foreign coins .....	8,000	0	
Foreign bullion .....	13,000	0	
United States bullion .....	631,000	0	
			652,000 0
DEPOSITS AND PURCHASES OF SILVER.			
Foreign coins .....	6,000	0	
Foreign bullion .....	13,760	0	
United States bullion (contained in gold) .....	7,000	0	
United States Bullion (old coins) .....	3,000	0	
United States Bullion (Lake Superior) .....	250	0	
			30,000 0
Total deposits payable in bars .....	82,000	0	
Ditto ditto coins .....	600,000	0	
			682,000 0
Gold bars stamped .....	479,233	95	
Transmitted to U. S. mint Philadelphia, for coinage .....	408,249	65	

The annual statement of the hog packing business of the Western States of America has been published. The result shows a large falling off as compared with last year, the entire number packed in Ohio, Indiana, Iowa, Illinois, Wisconsin, Missouri and Kentucky being 906,105 below last year's figures. There is, however, a slight increase in weight, both of hogs and in the yield of lard. The number of hogs slaughtered in each State was as follows:—

	1863-4.	1864-5.
Ohio .....	621,935	498,852
Iowa .....	347,431	176,807
Illinois .....	1,290,490	985,784
Kentucky .....	126,019	118,267
Indiana .....	329,157	231,287
Wisconsin .....	160,076	121,128
Missouri .....	388,736	270,654
	3,228,884	2,422,779
Decrease .....	2,422,779	906,105

The general average weight of hogs and yield of lard, for the whole West, this season, are—Of hogs, 195 3-16 lbs, and of lard, 24 1-9 lbs, which compare with the general averages last season as follows:—1863-4, of hogs, 188 26-29 lbs; of lard, 22 1-7 lbs. The increase is equal to about 3½ per cent., which, being deducted from the decrease in number, makes the net decrease in the crop 23½ per cent. as compared

with last season; 56 per cent. less than the large crop of 1862-3; 94½ per cent. less than that of 1861-2; and 4½ per cent. less than that of 1860-1. In the yield of lard the general average for the whole West is 25 1-16 lbs per hog, exclusive of head and gut, which is a slight increase as compared with last year.

The following are the railway calls for some of the American railways for February:—

	Miles open.	1864.	1863.	Increase.	Decr.
		dols.	dols.	dols.	dols.
Atlantic and Great Western .....	332	387,648	229,041	158,607	...
Chicago and North-Western .....	607	481,165	317,839	163,326	...
Chicago and Rock Island .....	182	236,949	168,154	68,796	...
Erie .....	525	886,038	994,138	...	46,005
Illinois Central .....	756	522,553	416,587	105,966	...
Michigan Southern .....	484	299,890	236,666	64,224	...
Michigan Central .....	329	278,137	278,800	...	337
Toledo and Wabash .....	242	139,171	93,842	45,329	...

During the week ending March 29, current year, the imports of the precious metals were: gold, 109,397½; silver, 26,817½. The exports were: gold, 7,140½; silver, 15,661½.

TO READERS AND CORRESPONDENTS.

Communications must be authenticated by the name of the writer. The Editor of the ECONOMIST cannot undertake to return rejected communications.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the GAZETTE.)

AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 52, for the week ending on Wednesday, the 29th day of March, 1865.

ISSUE DEPARTMENT.	
Notes issued .....	£
Government Debt .....	11,018,100
Other Securities .....	3,934,900
Gold Coin and Bullion .....	14,574,100
Silver Bullion .....	...
	29,224,100
	29,224,100
BANKING DEPARTMENT.	
Proprietors' Capital .....	£
Rest .....	14,553,000
Public Deposits, including Exchange, Savings Banks, Commissioners of National Debt, and Dividend Accounts .....	3,923,637
Other Deposits .....	9,839,430
Seven Day and other Bills .....	13,478,242
	457,424
	42,331,733
	42,331,733

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

Liabilities.	£	Assets.	£
Circulation (including Bank post bills) .....	20,388,744	Securities .....	32,271,054
Public Deposits .....	9,839,430	Coin and Bullion .....	15,358,999
Private Deposits .....	13,478,242		
	43,706,416		47,630,053

Dated the 30th March 1865, W. MILLER, Chief Cashier. The balance of Assets above Liabilities being 3,923,637, as stated in the above account under the head **REST**.

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

AN INCREASE of Circulation of .....	£359,853
A DECREASE of Public Deposits of .....	359,559
A DECREASE of Other Deposits of .....	73,562
No change in Government Securities.	
A DECREASE of Other Securities of .....	112,566
AN INCREASE of Bullion of .....	80,363
AN INCREASE of Rest of .....	10,053
A DECREASE of Reserve of .....	327,462

The Bank return for the week shows few changes. There is a decline in the amount of the public and of the private deposits. The reserve has been reduced to the extent of 327,462, but there is an addition of 50,363 in the stock of coin and bullion.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1855:—

At corresponding dates with the present week	1855.	1862.	1863.	1864.	1865.
Circulation, including bank post bills .....	£ 20,354,622	£ 21,501,595	£ 20,965,228	£ 20,906,644	£ 20,388,744
Public deposits .....	5,384,894	8,456,468	10,107,041	10,280,458	9,839,430
Other deposits .....	10,932,629	13,622,552	13,172,090	12,658,986	13,478,242
Government securities .....	11,581,067	11,398,928	11,368,261	11,278,114	11,023,211
Other securities .....	14,091,941	18,908,802	21,310,491	22,139,370	21,150,843
Reserve of notes & coin .....	9,717,217	10,673,818	9,424,340	8,403,994	10,057,679
Coin and bullion .....	15,205,527	16,849,193	15,141,755	14,163,519	15,358,999
Bank rate of discount .....	5 p. c.	2½ p. c.	4 p. c.	6 p. c.	4 p. c.
Price of Consols .....	92½	94	92½	91½	90
Average price of wheat .....	68s 7d	59s 11d	45s 4d	39s 11d	39s 4d
Exchange on Paris (short) .....	25 12s 17½	25 27s	35 25 20	37s 15	22s 17½
Amsterdam ditto .....	11 17s	13 11 16	16 11 16s	16 11 15s	16 11 15s
Hamburg (8 months) .....	13 7s 7½	13 8 8½	13 7s 8	13 7s 7½	13 8s 9

In the corresponding week of 1855, the Vienna Congress was still sitting. The visit of the Emperor and Empress of the French to London had been arranged, on the invitation of Queen Victoria. Great uncertainty prevailed as to the prospect of a speedy conclusion of the Russian war.

In 1862, the Bank of France had reduced the rate of discount from 4 to 3½ per cent. In Berlin, a royal decree had been issued for the conversion of the 4½ per cent. loan of 1850-51 into a 4 per cent. stock. Information had been received in London of the destruction of Federal vessels of war by the Confederate States' armour-plated steamer Merrimac, and of the subsequent fight of the Merrimac with the Monitor, in which the former had been worsted. Proposals had been issued by the Ottoman Bank, and by Messrs Charles Devaux and Co. for a Turkish 6 per cent. loan of 8,000,000*l.* at 68 per cent., redeemable by sinking fund in 23½ years.

In 1863, the Bank of France had reduced its rate of discount to 4 per cent. General Langiewitz had quitted Poland, after an unsuccessful action with the Russians, and had surrendered to the Austrian troops. A fall from 172 to 152 in the premium on gold in New York had taken place on the legislative enactment of the Congress, that no advances should be legal on deposits of gold above par value.

In 1864, the siege of Düppel was being continued, and an attack made by the Prussians had been repulsed after five hours' severe fighting. England's proposal for a Conference without an armistice had been accepted by Austria, Prussia, Denmark, France, and Russia. An important engagement between the Russians and Poles had taken place in the government of Radom. A treaty of commerce between Japan and Switzerland had been prepared. The ministerial measure for the abolition of the tobacco monopoly had been passed by the Cortes at Lisbon. In America, Lieutenant-General Grant had been appointed to the command of the armies of the United States, and had taken up his head-quarters with the army of the Potomac. The Confederates were collecting a large army in North Carolina. Great dulness prevailed in the English stock markets. The demand for discount at the Bank of England was active.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1855, a deficiency of 3,159,312*l.*; in 1862, a deficiency of 5,283,330*l.*; in 1863, a deficiency of 8,138,401*l.*; and in 1864, a deficiency of 9,540,384*l.* In 1865, the deficiency is 7,672,601*l.*

DISCOUNT AND MONEY MARKET.—The Bank Directors at their meeting yesterday announced the reduction of the rate of discount to 4 per cent. As this measure had been fully anticipated, and as a further decline is looked for, no great increase in the demand at the Bank has taken place. Notwithstanding the close of the quarter, exceptional transactions are noted at 3½ per cent. The failure of the large East India house of Nelson, Treton, and Co., with liabilities of about 1,000,000*l.* was reported in the course of the day; but events of this nature are only calculated to contract trade within still narrower dimensions, and to reduce the market value of money by adding to the amount of unemployed capital. No news has been yet received leading to a conclusion that the lock out will promptly cease; and, meantime, the influx of coin from the Indies and from Egypt, whither we have till lately exported large sums, continues. The exchanges are still firm, little reaction being noted since the reduction of the rate to 4 per cent.

Annexed are the current discount charges on paper of various dates:—

30 to 60 days.....	4 per cent.
3 months.....	4 per cent.
4 months.....	4½ per cent.
6 months—Bank bills.....	4½ per cent.
6 months—Trade ditto.....	5 per cent.

In the Stock Exchange money is plentiful, and the rate for short loans on Government securities is about 3½ to 4 per cent.

The joint stock banks and discount houses have lowered their rates for money on deposit from 3½ to 3 per cent. The London and Westminster Bank only allow 2 per cent. on sums below 500*l.*

Joint Stock Banks.....	*3 per cent.
Discount houses at call.....	3 per cent.
Do. with seven days' notice.....	3½ per cent.
Do. fourteen days.....	3½ per cent.

\* At the London and Westminster 2 per cent. only on sums below 500*l.*

The following are the current discount rates quoted on the chief continental exchanges. In Turin, a reduction of 1 per cent. has taken place, but in Paris there is a little better demand at near the Bank rate.

	Bank Rate. Per cent.	Open Market. Per cent.
Paris.....	3½	3½
Vienna.....	5	5½
Berlin.....	4	3½
Frankfort.....	4	3
Amsterdam.....	3½	3½
Turin.....	5	5
Brussels.....	3½	3½
Madrid.....	9	...
Hamburg.....	...	2
St Petersburg.....	6½	...

Bullion.—The steamer Atrato has brought 455,000*l.* in specie from the West Indies, and 65,000 sovereigns from Egypt have to-day been sent into the Bank.

The following changes result from a comparison between the returns of this and the past week issued by the Bank of France.

	INCREASE.	£
Cash in hand.....	426,660	
Commercial bills.....	946,660	
Treasury balance.....	1,480,000	
Current accounts.....	376,000	
Advances.....	88,000	
	DECREASE.	
Notes.....	392,000	

ENGLISH GOVERNMENT STOCKS.—A rapid improvement on the earlier prices of the week has followed the announcement of a reduction in the Bank rate. The purchases of the Government broker, which terminated yesterday, have also aided the market by relieving it of a considerable amount of surplus stock. The arrivals of specie and bullion contribute to additional firmness. After advancing to 89½, Consols close slightly lower. Investments on the part of the public are few, and exchanges of Government securities for higher dividend-paying stocks are still frequent. The closing quotation this evening is 89½ to 89½ for Consols; New 3 per Cents. and Reduced, 87½ to 88; and India 5 per Cents. 105½ to 105½.

The price of Exchequer bills is still quoted without any change, 3s to 6s prem. India bonds 10s to 15s prem.

FOREIGN STOCKS have largely participated in the improved tone communicated to the markets by the anticipation of cheaper money. Securities that have been unheeded during the speculation in shares of the new and financial companies wear a firmer appearance, and are quoted at higher prices than for some time past. Turkish stocks are in constant demand by small as well as larger investors, and all classes of the foreign debt are noted at advanced prices. The Consolids are also higher. New Granadian securities have improved, owing to the confidence inspired by the arrival of General Mosquera in this country. Mexican stock has been in request at improved quotations, and is attracting the attention of investors now that the Imperial Government appears to be acting firmly and in accord with the necessities of the country. Italian scrip of the last loan has risen about 1 per cent. from the recent depressed quotations. Spanish Certificates, on the other hand, are dull, as there are no signs of any satisfactory results from the negotiations attempted with a view to obtaining an adjustment of the claims of the coupon holders by the Government of Spain. Egyptian stocks are firm, and considerable investments have within the past few days materially reduced the amount in the hands of dealers. The closing prices of stocks dealt in to-day are subjoined:—Brazil 4½ per Cents., 82 to 84. 6 per Cent. Columbia, 82 to 84. Ecuador 1 per Cent. new Consolidated, 12 to 13. 7 per Cent. Egyptian, 95 to 96; ditto 1864, 97 to 98. 5 per Cent. Greek, 21 to 21½. Italian scrip, 2½ to 2½ dis. 3 per Cent. Mexican, 26½ to 27. 2 per Cent. New Granada, 29 to 30. 4½ per Cent. Peru, 81 to 83. 3 per Cent. Portuguese, 47½ to 47½. 4½ per Cent. Russian, 86 to 87; 5 per Cent. ditto, 1862, 89 to 90; ditto 1864, 91 to 92. 3 per Cent. Spanish Deferred, 40½ to 41½; ditto Passive, 32½ to 32½; ditto Certificates, 16½ to 17½. 6 per Cent. Turkish, 1864, 94 to 95; ditto 1862, 74 to 74½. Venezuela 6 per Cent., 1862, 40 to 42. Wallachian, 5 per Cent. 64 to 64½.

French 3 per Cent. rentes continue to advance; the closing price this evening from Paris is 67.45.



Subjoined is a list of the highest and lowest prices of Consols every day, and the closing quotations of the principal English and foreign stocks on last Friday and this day:—

Money.		Account.		Exchequer Bills.	
Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Saturday .....	89½	89½	89½	89½	89½
Monday .....	89	89	89	89	89
Tuesday .....	89½	89½	89½	89½	89½
Wednesday .....	89½	89½	89½	89½	89½
Thursday .....	89½	89½	89½	89½	89½
Friday .....	89½	89½	89½	89½	89½

  

Closing prices last Friday.		Closing prices this day.	
3 per cent. consols, account .....	89½	89½	89½
— money .....	89½	89½	89½
New 3 per cent. .....	87½	87½	87½
Exchequer bills .....	87½	87½	87½
— March .....	88 6s pm	88 6s pm	88 6s pm
— June .....	88 6s pm	88 6s pm	88 6s pm
Bank stock .....	shut	shut	shut
East India stock .....	214 17	214 17	214 17
— 5 per cents .....	104½ 5	104½ 5	104½ 5
Dutch 3 per cents .....	89 4	89 4	89 4
— 4 per cents .....	98 9	98 9	98 9
Egyptian 7 per cents, 1862 .....	95½ 6½	95½ 6½	95½ 6½
— 1863 .....	97	97	97
Mexican 3 per cents (ex all) .....	26½ 3	26½ 3	26½ 3
New Granada 2 per cents .....	28½ 9½	28½ 9½	28½ 9½
Peruvian 4½ per cents, 1862 .....	80 2	80 2	80 2
Portuguese 3 per cents, 1853 .....	47½ 4	47½ 4	47½ 4
— 1862 .....	47½ 4	47½ 4	47½ 4
Russian 5 per cents, 1829 .....	88½ 9½	88½ 9½	88½ 9½
— 1862 .....	89 4	89 4	89 4
Sardinian 5 per cents .....	76 8	76 8	76 8
Spanish 3 per cents .....	47½ 8½	47½ 8½	47½ 8½
— 3 per cent deferred .....	40½ 1½	40½ 1½	40½ 1½
— Positive .....	32½ 4	32½ 4	32½ 4
— Certificate .....	17 8	17 8	17 8
Turkish 6 per cents, 1854 .....	98½ 4	98½ 4	98½ 4
— 1868 .....	70½ 1	70½ 1	70½ 1
— 1862 .....	73½ 4	73½ 4	73½ 4
Turkish 4 per cent guaranteed .....	41 2	41 2	41 2
Venezuela 8 per cents 1862 .....	41 2	41 2	41 2
Italian 5 per cents .....	63½ 4	63½ 4	63½ 4

**RAILWAYS AND OTHER SHARES.**—Home railway stocks have shown great buoyancy during the week. The traffic returns on the Metropolitan, the North-Eastern, and London and North-Western lines have materially contributed to this result by inducing investments on the part of the public. There has also been some disposition to repurchase oversold accounts which had been entered into a few weeks back in consequence of the continuance of the lock out, and when the prospect of cheaper money was less likely to exercise immediate influence on stocks. It is to be anticipated that the low rates allowed on deposits will have the effect of reducing the sums in the hands of the banks and discount houses, as many of the best railway securities offer such higher dividend returns than can be obtained at current terms by depositors.

Indian stocks have also advanced, and a large number of purchases have been made.

American stocks are higher. 5-20's have to-day advanced from 57 to 58, and Illinois are quoted at a further advance.

Subjoined is our usual list of the closing prices of the principal railway shares on last Friday and this day:—

RAILWAYS.		Closing prices last Friday.		Closing prices this day.	
Metrol and Exeter .....	95 7	95 7	95 7	95 7	95 7
Caledonian .....	128 9 xd	128 9 xd	128 9 xd	128 9 xd	128 9 xd
Great Eastern .....	46½ 7½	46½ 7½	46½ 7½	46½ 7½	46½ 7½
Great Northern .....	128½ 9½	128½ 9½	128½ 9½	128½ 9½	128½ 9½
— A Stock .....	141½ 2½	141½ 2½	141½ 2½	141½ 2½	141½ 2½
Great Western .....	72½ 3½ xd	72½ 3½ xd	72½ 3½ xd	72½ 3½ xd	72½ 3½ xd
Lancashire and Yorkshire .....	114½ 5½	114½ 5½	114½ 5½	114½ 5½	114½ 5½
London, Brighton, and S. Coast .....	105 6	105 6	105 6	105 6	105 6
London, Chatham, and Dover .....	87½ 8½	87½ 8½	87½ 8½	87½ 8½	87½ 8½
London and Blackwall .....	87 8	87 8	87 8	87 8	87 8
London and North-Western .....	117 4	117 4	117 4	117 4	117 4
Metropolitan .....	95 6	95 6	95 6	95 6	95 6
Midland .....	124½ 5½	124½ 5½	124½ 5½	124½ 5½	124½ 5½
North British .....	131½ 4	131½ 4	131½ 4	131½ 4	131½ 4
North-Eastern—Berwick .....	106½ 7½	106½ 7½	106½ 7½	106½ 7½	106½ 7½
— York .....	98 9	98 9	98 9	98 9	98 9
North Staffordshire .....	76 7	76 7	76 7	76 7	76 7
Oxford, West Midland .....	80 2 xd	80 2 xd	80 2 xd	80 2 xd	80 2 xd
South-Eastern .....	89½ 4	89½ 4	89½ 4	89½ 4	89½ 4
South Wales .....	65 5 xd	65 5 xd	65 5 xd	65 5 xd	65 5 xd

  

FOREIGN EXCHANGES.		Closing prices last Friday.		Closing prices this day.	
Bombay and Baroda .....	101½ 2½	101½ 2½	101½ 2½	101½ 2½	101½ 2½
East Indian guar 5 per cent .....	101½ 2½	101½ 2½	101½ 2½	101½ 2½	101½ 2½
Grand Trunk of Canada .....	17½ 18½	17½ 18½	17½ 18½	17½ 18½	17½ 18½
Great Indian Peninsula 5 pc .....	102 3	102 3	102 3	102 3	102 3
Great Western of Canada .....	8½ 4	8½ 4	8½ 4	8½ 4	8½ 4
Madras guar 5 per cent .....	100 1	100 1	100 1	100 1	100 1
Reinde guar 8 per cent .....	100½ 1½	100½ 1½	100½ 1½	100½ 1½	100½ 1½
— Delhi shares guar 5 p c .....	100 1	100 1	100 1	100 1	100 1

  

FOREIGN EXCHANGES.		Closing prices last Friday.		Closing prices this day.	
Bahia and San Francisco .....	14½ 15½	14½ 15½	14½ 15½	14½ 15½	14½ 15½
Dutch Rhenish .....	8½ 6 pm	8½ 6 pm	8½ 6 pm	8½ 6 pm	8½ 6 pm
Eastern of France .....	20 1	20 1	20 1	20 1	20 1
Great Luxembourg .....	12½ 1 xd	12½ 1 xd	12½ 1 xd	12½ 1 xd	12½ 1 xd
Northern of France .....	40 1	40 1	40 1	40 1	40 1
Paris, Lyons, & Mediterranean .....	37½ 8½	37½ 8½	37½ 8½	37½ 8½	37½ 8½
Paris and Orleans .....	36½ 7½	36½ 7½	36½ 7½	36½ 7½	36½ 7½
Rhône and Meuse .....	7 1	7 1	7 1	7 1	7 1
Austrian & Lomb.-Venetian .....	21½ 7	21½ 7	21½ 7	21½ 7	21½ 7
Basle and San Francisco .....	13 14	13 14	13 14	13 14	13 14
Western & N.-W. of France .....	21 2	21 2	21 2	21 2	21 2

FOREIGN EXCHANGES.—There was little alteration to-day, but the upward tendency was less marked.

**BULLION.**—The following is the weekly circular of Messrs Pixley, Abell, and Langley on the transactions in bullion during the week, and in Indian rupee paper:—

**Gold.**—The flow of gold into the Bank continues, and the stock of bullion in that establishment has been augmented during the week by about 102,000*l*. Further amounts will be sent in as the arrivals mentioned below are refined, there not being any demand whatever for export. The Ripon has brought 15,200*l* from Alexandria; the Kosciuszko has brought 55,500*l* from Melbourne; the City of Baltimore has brought 8,000*l* from New York; the Atrato has brought 154,000*l* from the West Indies. The only export consists of 4,070*l* in sovereigns, to Bombay. The Australian mail reports the sailing during the month of January of additional vessels to England, with gold to the value of about 205,000*l*. A sum of 67,000*l*, just arrived from Alexandria, will reach London to-morrow.

**Silver.**—The demand for the East has almost entirely ceased; this may be inferred, when we mention that the Bombay steamer, sailing from Southampton on the 27th inst., took out only 2,000*l* in bars to Bombay. The price has gradually declined from our last quotations of 61*d* per oz standard, to 60½*d* per oz standard, at which rate a small parcel coming to hand was sold for Holland. Our market is now exceedingly quiet, and the silver, per Atrato, just arrived, about 178,000*l* in value, will, we fear, tend to depress the prices further. The Ripon has brought 11,400*l*, which consists of Doré silver transmitted from Calcutta.

**Mexican Dollars.**—The dollars, per Louisiane, mentioned in our last circular, coming upon a very flat market, caused a depression in price, and parcels were sold at 59½*d* per oz; and as the Atrato has just arrived with 123,000*l* from the West Indies, a further fall in the rate may be anticipated, should the greater part of the amount consist of Mexican coin.

**Exchange.**—The drawing prices on India continue very irregular. We quote them, for banks 1*s* 10½*d* to 1*s* 11½*d*; and for commercial 1*s* 10*d* to 1*s* 11*d*, 60 days' sight.

**India Government Loan Notes.**—Our quotations are about the same as those reported in our last circular. Prices are as follows:—108 to 110 for the 5½ per Cents, 100 to 102 for the 5 per Cents, and 89 to 91 for 4 per Cents.

**Quotations for Bullion.**—Gold—Bar gold, 77*s* 9*d* per oz std, last price; ditto, refinable, 77*s* 10½*d* to per oz std, last price; Spanish doubloons, 7*s* to 7*s* 6*d* per oz, nominal; South American doubloons, 7*s* 9*d* to 7*s* 4*d* per oz; United States gold coin, 76*s* 3*d* per oz, last price. Silver—Bar silver, 5*s* 0½*d* per oz std, last price; ditto, containing 5*grs* gold, 5*s* 0½*d* to 5*s* 1*d* per oz std, last price; Mexican dollars, 4*s* 11½*d* per oz, last price; 5-franc pieces, 4*s* 11½*d* to 4*s* 11½*d* per oz, nearest. Quicksilver, 8*l* per bottle; discount, 3 per cent.

**FAILURES AND MERCANTILE EMBARRASMENTS.**—The suspension of the Portsmouth, Portsea, Gosport, and South Hants Banking Company has been announced. The liabilities are estimated at about 170,000*l*. The loss will fall on the shareholders, sixty in number, who are liable for the whole of the debt.

Vice-Chancellor Sir Page Wood has appointed Mr Lowell Price official liquidator of the Rolling Stock Company of Ireland (Limited).

Mr G. A. Cape has been appointed by the shareholders to wind up the affairs of the British and Foreign Gas Generating Apparatus Company.

The failure of Messrs Bremner and Co., in the East Indian and Brazilian trade has been announced, with liabilities estimated at about 150,000*l*. The assets are said to be good.

At a meeting of the creditors of Messrs Attwoods, Spooner, and Co., an offer made by the Birmingham Joint Stock Bank to take the assets and pay the creditors 11*s* 3*d* in the pound, was unanimously accepted.

Messrs Nelson, Tritton and Co., East India merchants, have stopped payment. Their liabilities are stated at about 1,000,000*l*.

**PUBLIC COMPANIES.**—The amalgamation of the business of J. L. Moilliet and Sons, private bankers of Birmingham, with that of Lloyd's Banking Company (Limited), has been announced. The nominal capital of Lloyd's Banking Company will be augmented from 1,250,000*l* to 2,000,000*l*.

At the first annual meeting of the Home and Colonial Assurance Company (Limited), held on Wednesday last, a dividend at the rate of 6 per cent. per annum, free of income tax, was declared, and 100,430*l* 5*s* 1*d* carried forward.

The first annual meeting of the Thames Iron Works Shipbuilding, Engineering, and Dry Dock Company (Limited) took place on Thursday last, when a dividend of 10 per cent. per annum, free of income tax, was declared, and a balance of 11,692*l* carried to a reserve fund.

At the meeting on Thursday of the India Rubber, Gutta Percha, and Telegraph Works Company (Limited), a dividend of 10 per cent. per annum was declared.

The report of the Bank of British Columbia has been issued, in anticipation of the meeting to be held on the 4th proximo. The undivided profits for the half-year ended December last

are stated at 18,680*l*. A dividend at the rate of 10 per cent. per annum is recommended.

The ordinary general meeting of the shareholders of the Australian Mortgage Land and Finance Company was held on the 24th inst., when the report was adopted, and a dividend of 6 per cent. per annum declared.

The Union Steam Ship Company (Limited) have issued their report preparatory to the ordinary meeting. The directors announce that they entered upon the extended postal service to the Mauritius. The payment of the usual dividend of 20*s* per share is proposed.

A general meeting of the Loan, Trust, and Agency Company of South Africa (Limited) was held on Thursday. A dividend of 7 per cent. per annum was declared, and 400*l* written off preliminary expenses.

At the meeting of the Reliance Mutual Life Assurance Society, held on Thursday last, the increase of income by new premiums was stated at 7,582*l* 14*s* 11*d*. A surplus of 24,732*l* 14*s* was appropriated for bonus, subject to the usual reserve.

At the meeting of the City Assurance Company, held on Thursday, the directors' report was adopted. It was stated that 854 new policies were issued during the year 1864, producing an annual income of 6,597*l* 9*s* 7*d*.

The report of the British and Californian Company (Limited), to be presented at the first annual meeting on the 3rd April, has been issued. The available balance is stated at 3,869*l* 10*s* 3*d*. A dividend at the rate of 6 per cent. per annum, free of income tax, is recommended, which will leave a balance of 869*l* 10*s* 3*d* to be carried forward to new account.

The report of the directors of Smith, Knight, and Company, has been issued to the shareholders. A further payment of 3*s* 6*d* per share on account of dividend is recommended, being, with 2*s* 6*d* per share already paid, at the rate of 8 per cent. per annum.

At the meeting of the Crystal Palace District Gas Company, held on Thursday, the balance available for dividend was stated at 4,216*l*. A dividend of 6 per cent. per annum on the preference capital and 10 per cent. on the ordinary capital of the Company was declared.

The first ordinary general meeting of the shareholders of the Albion Bank (Limited) was held on Tuesday last. The net profit for the half-year was stated at 2,405*l*. A dividend at the rate of 5 per cent. per annum was declared, and 1,295*l* carried forward to next account.

At the first ordinary meeting of the shareholders of the Anglo-Egyptian Bank (Limited), held on Wednesday last, the report was adopted, and a dividend of 10 per cent. per annum, free of income tax, declared.

The Moyal Coffee Company—capital 75,000*l* in 15,000 shares of 5*l* each—has been introduced by the East India Financial Association. The object of this company is the cultivation of coffee in the South of India, chiefly on the slopes of the Neilgherry hills. The directors have provisionally purchased seven valuable estates in Malabar, two of which are freehold.

A company, entitled the London and South African Steam Ship Company, has been started for supplying merchants in London trading with the Cape of Good Hope with steam ship accommodation. The directors—most of whose names are well known—have secured a fleet of steamers, possessing considerable sea-going power, which they hope will accomplish the distance between London and Cape Town in the space of thirty days. The capital of the company is 150,000*l*, in 6,000 shares of 25*l* each.

The Saloon Steam Packet Company, the capital of which is 100,000*l*, in 20,000 shares of 5*l* each, has been brought forward with the object of providing iron passenger steamers for the Thames, similar to those now running on some of the American rivers. It is proposed to build them of various dimensions so as to afford accommodation to passengers both above and below bridge.

The directors of the Financial Insurance Company, which establishment was formed last year, with the object of extending the benefits of life, fire, and guarantee business generally throughout Great Britain, France, Europe, India, and the Colonies, and which has already secured a fair amount of business, are now offering the remaining shares to the public. The total capital of the undertaking is 1,000,000*l* in 50,000 shares of 20*l* each.

The Credit Foncier and Mobilier Company of England are prepared to receive subscriptions for the Millwall Freehold Land and Docks Company—capital 510,000*l*, in 25,500 shares of 20*l* each. The directors propose the purchase of upwards of 198 acres of freehold land at Millwall, for the purpose of constructing docks, capable of accommodating the largest vessels which are now built for commercial purposes.

The report of the directors of the Reliance Life Office states that during the year 1864, 790 policies were issued for assuring 233,530*l*, bringing in 7,582*l* 14*s* 11*d* new premiums. The total income of the Society for premiums and interest was 50,683*l* 10*s* 6*d*. The cash liability is 143,697*l* 4*s*, and the certified assets 168,429*l* 18*s*, showing a surplus of 24,732*l* 14*s* to be appropriated for bonus, subject to the usual reserve.

At the twelfth annual meeting of the Law Reversionary Interest Society, held on Friday, the report of the directors and auditors and the quinquennial account were adopted, and a dividend at an increased rate of 6 per cent. per annum was declared.

At the meeting of the British and South American Steam Ship Company, the directors' report, after some discussion, was adopted.

The meeting of the Royal Sardinian Railway Company, today, was numerously attended, under circumstances of greater than usual interest. Certain of the shareholders who refused to pay up the calls on their shares, have threatened proceedings against the directors, to obtain a return of their deposit and call money paid. After a discussion, in the course of which satisfactory explanations as to the value of the enterprise were given, a vote of confidence in the directors was passed without one dissentient voice.

At the first annual meeting of the Landed Estates Company, the report stated that 31,743*l* had been received in respect of allotted shares, and that a net profit of 11,301*l* 6*s* 6*d* had been realised. The directors recommended a dividend at the rate of 15 per cent. per annum, 10,381*l* being carried forward.

COURSE OF THE EXCHANGE.

	Time.	Tuesday.		Friday.	
		Prices negotiated on 'Change.		Prices negotiated on 'Change.	
Amsterdam	short.	11 17	11 18	11 16½	11 17
Ditto	3 ma.	11 19½	11 19½	11 19½	11 19½
Rotterdam	—	11 19½	12 0	11 19½	11 19½
Antwerp	—	25 52½	25 57½	25 47½	25 52½
Brussels	—	25 52½	25 57½	25 47½	25 52½
Hamburg	—	13 9	13 9½	13 8½	13 9
Paris	short.	25 20	25 20	25 17½	25 27½
Ditto	3 ma.	25 45	25 52½	25 42½	25 50
Marseilles	—	25 47½	25 55	25 42½	25 50
Frankfort on the Main	—	120½	121	120½	121
Vienna	—	11 40	11 45	11 39½	11 47½
Trieste	—	11 40	11 45	11 35	11 45
Petersburg	—	31	31½	30½	31
Berlin	—	—	—	—	—
Madrid	—	—	—	—	—
Cadiz	—	—	—	—	—
Leghorn	—	25 57½	25 62½	25 55	25 60
Milan	—	25 57½	25 62½	25 55	25 60
Genoa	—	25 57½	25 62½	25 55	25 60
Naples	—	25 57½	25 62½	25 55	25 60
Palermo	—	25 57½	25 62½	25 55	25 60
Messina	—	25 57½	25 62½	25 55	25 60
Lisbon	—	51½	51½	51½	51½
Oporto	—	51½	51½	51½	51½
Rio Janeiro	—	—	—	—	—
New York	—	—	—	—	—

FOREIGN RATES OF EXCHANGE ON LONDON

	Latest Dates	Rate of Exchange on London	
Paris	Mar. 30	25 20	3 days' sight
—	—	24 96	3 month's date
Antwerp	—	25 25	3 days' sight
Amsterdam	—	11 80½	—
—	—	11 70 7½	2 months' date
Hamburg	—	13 6	3 days' sight
—	—	13 4½	3 months' date
St Petersburg	—	31½	—
Lisbon	—	55½	20 days' sight
Gibraltar	—	49 6	3 months' date
New York	—	183	60 days' sight
Jamaica	—	—	—
—	—	2½ per cent. pm	80
—	—	2 per cent. pm	80
—	—	1½ per cent. pm	90
—	—	—	90
—	—	—	90
Rio de Janeiro	Feb. 15	25½ 6	—
Bahia	—	26 4	—
Pernambuco	—	27 4	—
Buenos Ayres	—	49½ 4	60 months' sight
Singapore	Mar. 7	48 9½	—
Ceylon	—	6 per cent. pm	6
Bombay	—	2s 0½	—
Calcutta	—	2s 1½	—
Hong Kong	Feb. 15	4s 6½	—
Mauritius	Mar. 3	1 per cent. pm	80 days' sight
Sydney	Feb. 14	par	—
Valparaiso	Feb. 17	47½ 4	—

BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS.

Table with columns for stock types (e.g., 3 per cent Consols, Do. for account Apr. 6), and columns for prices on different days (Sat., Mon., Tues., Wed., Thurs., Fri.).

PRICES OF FOREIGN STOCKS.

Table listing various foreign stocks such as Austrian Bonds, Brazilian 5 per cent, Buenos Ayres 6 per cent, Chilean 6 per cent, etc., with columns for prices on different days.

DOCKS.

Table listing dock companies like East and West India, General Floating Dock, London and St Katharine, etc., with columns for shares, paid amounts, and prices.

JOINT STOCK BANKS.

Table listing joint stock banks such as Agri and Masterman's Limited, Ditto New, Albion, Alliance Limited, etc., with columns for shares, paid amounts, and prices.

COLONIAL GOVERNMENT SECURITIES.

Table listing colonial government securities from various regions like British Columbia, Canada, Ceylon, Mauritius, Natal, New Brunswick, New South Wales, etc., with columns for amount of loan, dividend, name, paid amount, and price.

INSURANCE COMPANIES.

Table with columns: No. of shares, Dividend per annum, Names, Shares, Paid, Price per share. Lists various insurance companies like Albert Medical Life & Family End., Alliance British and Foreign, etc.

MISCELLANEOUS SECURITIES.

Table with columns: Stock of Shares, Dividend per annum, Names, Shares, Paid, Price per share. Lists various securities like Anglo-Mexican Mint, Atlantic Royal Mail Steam (Lim.), etc.

AMERICAN STOCKS.

The annexed quotations—as bid to the dollar—are taken from Mr E. F.

Satterthwaite's circular issued on Wednesday last:—

Table with columns: Bid, Asked. Lists American stocks and bonds with interest and dividends payable in America, including United States 6 per Cent. Coupon Bonds, etc.

LONDON EXCHANGES ON INDIA, &c.

	60 days.	30 days.
Calcutta .....	1s 11½d	1s 11½d
Madras .....	1s 11½d	1s 11½d
Bombay .....	1s 11½d	1s 11½d
Mauritius .....	par	1 p c pm
Colombo .....	1 p c pm	1 p c pm
Singapore .....	4s 8½d	4s 8½d
Hong Kong .....	4s 8½d	4s 8½d
Sydney .....	1 p c dis	1 p c dis
Melbourne .....	1 p c dis	1 p c dis

Bills with documents attached against indents and consignments for India vary according to amounts, and the security which they offer.

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2 per mille premium, and the short exchange on London is 25.22½ per 1/ sterling. On comparing these rates with the English Mint price of 31 17s 10½d per ounce for standard gold, it appears that gold is at about the same price in London and Paris.

The Commercial Times.

POST OFFICE ANNOUNCEMENTS.

In consequence of the difficulty which has been experienced in deciding what is and what is not of intrinsic value, it has been thought expedient to rescind the prohibition against the transmission of articles of intrinsic value by the Inland Pattern and Sample Post.

On the 1st April next, and thenceforward, patterns or samples of merchandise may be transmitted by post between England and Amoy, Canton, Foo-Chow-Foo, Ningpo, Shanghai, Swatow, and Whampoa, by British packet, either via Southampton, or via Marseilles. The following will be the rates of postage, which must be prepaid by means of postage stamps, viz:—Via Southampton—For a packet not exceeding 4 ozs, 4d; above 4 ozs and not exceeding 1 lb, 8d; above 1 lb and not exceeding 1 lb, 1s 4d; above 1 lb and not exceeding 1½ lb, 2s; above 1½ lb and not exceeding 2 lbs, 2s 8d. Via Marseilles—For a packet not exceeding 4 ozs, 6d; above 4 ozs and not exceeding 1 lb, 1s; above 1 lb and not exceeding 1 lb, 2s; above 1 lb and not exceeding 1½ lb, 3s; above 1½ lb and not exceeding 2 lbs, 4s.

On the 1st April next, and thenceforward, patterns or samples of merchandise which can, at present, be sent to Malta, via Southampton only, may be sent, under the usual regulations, via Marseilles also, and either by British or by French packet, and patterns or samples for Alexandria, Cairo, or Suez, the transmission of which is now also limited to the Southampton routes, may be sent by the British packets from Marseilles. The postage chargeable on packets of patterns or samples, sent to Malta, Alexandria, Cairo, or Suez, via Marseilles, will be as follows:—For a packet not exceeding 4 ozs, 4d; above 4 ozs and not exceeding 1 lb, 8d; above 1 lb and not exceeding 1 lb, 1s 4d; above 1 lb and not exceeding 1½ lb, 2s; every additional ½ lb, 8d. This postage must, in all cases, be paid in advance.

On the 1st April next, and thenceforward, patterns or samples of merchandise may be transmitted by post between England and the undermentioned foreign places on the West Coast of Africa, viz:—Benin, Bonny, Brass, Cameroons, Fernando-po, Nun, and Old Calabar. The following will be the rates of postage, which must be prepaid by means of postage stamps, chargeable upon such packets of patterns or samples, viz:—For a packet not exceeding 4 ozs, 3d; above 4 ozs and not exceeding 1 lb, 6d; above 1 lb and not exceeding 1 lb, 1s; above 1 lb and not exceeding 1½ lb, 1s 6d; above 1½ lb and not exceeding 2 lbs, 2s; every additional ½ lb, 6d.

It having been found that the postage now charged on newspapers and other printed papers addressed to Tunis and Tangier is insufficient to defray the transit and sea rates which are paid to the French Post Office, augmented rates will be charged on the 1st April next and thenceforward.

On the 1st April next, and thenceforward, patterns or samples of merchandise may be transmitted by post, between England and the undermentioned Danish colonies in the West Indies, viz:—St Thomas, St Croix, and St John's.

On and after 1st of April next, any packet whatever, with the following exceptions, posted for transmission from one part of the United Kingdom to another, which may be found to exceed two feet in length, or one foot in width or depth, will be stopped and sent to the Returned Letter Branch. The exceptions are as follows, viz:—1. Packets to or from any of the Government offices or departments, or public officers. 2. Petitions or addresses to the Queen, whether directed to Her Majesty, or forwarded to any member of either House of Parliament. 3. Petitions to either House of Parliament, forwarded to any member of either House. 4. Printed Parliamentary proceedings.

On the 1st of April, and thenceforward, money orders will be issued at all money order offices in the United Kingdom on the undermentioned offices in the colony of New Brunswick:—Bathurst, Bend, Chatham, Dalhousie, Fredericton, Newcastle, Richibucto, Sackville, Shediac, St Andrew's, St John, Sussex Vale, and Woodstock.

The mail steam packets under contract with the Swedish Government will commence their voyages between Hull and Gothenburg on Saturday, the 1st of April.

MAILS ARRIVED.

LATEST DATES.

On the 27th March, AUSTRALIA, per steam ship Kosciusko—Port Philip, December 31.  
On the 28th March, AMERICA, per steam ship Canada, via Liverpool—Boston, March 15, and Halifax, 17.  
On the 29th March, AMERICA, per steam ship City of Baltimore, via Queenstown—New York, March 16.  
On the 29th March, AMERICA, per steam ship Belgian, v.a. Greenacastle—New York, March 19.

On the 29th March, CAPE OF GOOD HOPE, per steam ship Eastern Province, via Falmouth—Natal, February 7; Algoa Bay, 19; Table Bay, 25; St Helena, March 4; and Madeira, 21.  
On the 29th March, EAST INDIES AND CAPE OF GOOD HOPE, per steam ship Queen of the South, via Plymouth—Calcutta, December 27; Madras, January 7; Cape of Good Hope, February 12.  
On the 30th March, WEST INDIES AND PACIFIC, per steam ship Atrato, via Southampton.  
On the 31st March, BOMBAY, by overland, per steam ship Pera, from Alexandria—Gibraltar, March 25.

FOREIGN MAILS.

Destination	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand.....	{ via Southampton Apr. 20, M	Apr. 18
Brazil, Buenos Ayres, Monte Video, } Cape de Verd Islands.....	{ via Marseilles ... Apr. 26, M (By British packet) Apr. 10, M (By French packet) Apr. 22, M	Apr. 12 Apr. 6 overdue
Cape of Good Hope, Ascension, and St Helena .....	Apr. 10, M	Apr. 23
China, Penang, and Singapore.....	{ via Southampton Apr. 4, M via Marseilles ... Apr. 10, M	Apr. 4 Apr. 12
Falkland Islands .....	Apr. 10, M	...
Gibraltar .....	(via Southampton) Apr. 4, M	overdue
India (Calcutta), Ceylon, and Ionian Islands .....	{ via Southampton Apr. 10, M via Marseilles ... Apr. 12, M	Apr. 4 Apr. 12
Ditto (Bombay) .....	{ via Marseilles ... Apr. 3, M via Southampton Apr. 4, M	Apr. 5 overdue
Malta, Egypt, and Aden .....	{ via Marseilles ... Apr. 3, M via Southampton Apr. 20, M	Apr. 5 Apr. 11
Mauritius .....	via Marseilles ... Apr. 26, M	Apr. 5
Newfoundland .....	Apr. 1, M	Apr. 12
Ditto (by Brazil packet) .....	Apr. 10, M	Apr. 6
Ditto (by Pr. S. to Oporto) .....	Apr. 12, M	...
Ditto (by Pr. S. to Lisbon) .....	Apr. 5, M	...
United States, California, Canada, &c., } (By British packet) .....	{ (Boston)..... Apr. 1, M (New York)..... Apr. 5, M	Apr. 6 ...
Ditto (ditto) .....	(New York)..... Apr. 5, M	...
Ditto (by Canadian packet) .....	(Portland)..... Apr. 6, M	Apr. 7
Western Coast of Africa, Madeira, and Tenerife .....	Apr. 24, M	Apr. 12
West Indies and Pacific(except Bahamas, Cuba, and Mexico) .....	Apr. 3, M	Apr. 13
Bahamas (via New York).....	Apr. 8, M	Apr. 6
Bermuda (via New York).....	Apr. 8, M	Apr. 12
Cuba and Mexico .....	Apr. 3, M	Apr. 23

CORN IMPORTED AND EXPORTED.

An Account showing the Quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the Quantities of British and Foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended March 25, 1865.

	Quantities Imported into				Quantities Exported from the United Kingdom.		
	England	Scotland	Ireland.	The United Kingdom	British.	Colonial and Foreign.	Total Ex-ported.
Wheat .....	35098	48735	110550	194493	4400	6020	10460
Barley .....	91903	47879	4000	143782	203	...	203
Oats .....	85361	...	...	85361	1144	...	1144
Rye .....	...	38	172	210	...	...	...
Peas .....	...	717	...	1383	87	...	87
Beans .....	7173	7455	...	14628	61	...	61
Indian corn .....	1265	2646	21638	25549	...	...	...
Buckwheat .....	400	...	...	400	...	...	...
Beer or bigg.....	...	...	...	...	...	...	...
Total of corn, exclusive of malt.....	222066	107470	136460	465996	5935	6020	11955
Wheat and flour .....	38639	7637	4886	51197	768	4594	5362
Barley meal .....	...	...	...	...	2	...	2
Oat meal .....	...	...	...	...	496	...	496
Rye meal .....	82	...	...	82	...	...	...
Pea meal .....	...	...	...	...	...	...	...
Bean meal.....	...	...	...	...	...	...	...
Indian corn meal.....	53	...	...	53	...	22	22
Buckwheat meal.....	...	...	...	...	...	...	...
Total of meal .....	38674	7637	4886	51197	1208	4606	5817
Total of corn and meal, exclusive of malt .....	260749	115107	141346	517193	7141	10626	17767
Malt .....	qrs	qrs	qrs	qrs	qrs	qrs	qrs
	...	...	...	...	2961	...	2961

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British corn (imperial measure) as received from the inspectors and officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended March 25, 1865:—

	Quantities Sold.	Average Price.
	qrs bush	s d
Wheat.....	71,992 5	38 4
Barley.....	32,863 4	28 8
Oats.....	8,182 1	21 1

COMPARATIVE AVERAGES.

The following is a comparative statement, for the corresponding week in each of the years from 1861 to 1864, of the quantities of British corn sold in the towns from which returns are received under the Act of the 27th and 28th Victoria, cap. 87, and of the average prices as ascertained under the Act 5th and 6th Victoria, cap. 14:—

Corresponding week in	QUANTITIES SOLD.			AVERAGE PRICES.		
	Wheat.	Barley.	Oats.	Wheat.	Barley.	Oats.
	qrs bush	qrs bush	qrs bush	s d	s d	s d
1861.....	48,639 3	28,702 4	8,464 1	54 0	38 6	23 10
1862.....	57,239 6	34,121 4	13,041 2	59 5	36 0	21 11
1863.....	46,670 3	27,199 4	10,683 5	45 0	36 9	21 6
1864.....	65,470 7	38,925 1	10,044 3	39 9	31 4	19 7

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The trade for wheat at Mark lane, to-day, in consequence of the favourable change in the weather, was quieter than on Monday. The demand was chiefly confined to dry samples of English wheat, and to good and fine old foreign produce; but all other descriptions were very inactive. Fine malting barley commanded rather more money, and oats, beans, peas, as well as flour, were firm in price. Inferior barley met a slow sale, at late rates. This week's imports amount to 3,260 quarters of barley, 2,820 oats, and 450 sacks of flour. There is no arrival of foreign wheat or barrel flour.

Both at Liverpool and Wakefield, this morning, the trade for wheat and flour exhibited less animation, but without leading to any material change in prices. Fine malting barley at the latter market realised an improvement of 1s to 2s per quarter as compared with Friday last.

The week opened with a very quiet feeling in the Liverpool cotton market, and prices daily declined until yesterday, when a better demand sprang up, and the sales, under the influence of a rumour that the stock of cotton had been greatly over-estimated, reached 12,000 bales, and prices advanced from 3d to 3½d. To-day the demand is well maintained, at about yesterday's rates. To-day the actual stock of cotton in Liverpool has been declared at 580,010 bales. Prices are 1d to 1½d lower than last week.

We have letters from Bombay dated the 28th of February. During the fortnight ending as above, the arrivals of new cotton had been tolerably large, and, for the most part, of satisfactory quality. The trade, owing to unfavourable intelligence from England, was dull, and a general fall took place in prices. Annexed are Messrs Nicol and Co.'s tables of prices and exports:—

CURRENT PRICES OF COTTON at BOMBAY, Feb. 28.

	Market Value.	C.F.I. Exchange
	Per candy, 754 lbs.	Rs 15-16d per R.
	rs	d
Dhollera, old .....	300	10.80
Compta, old .....	325	11.64
Sawinned Dharwar, old.....	360	12.83
Broach new .....	420	14.86
Bhownggur, new .....	420	14.86
Oomrawuttee new .....	375	13.34
Akote, new .....	380	13.51
Higenghant new .....	450	15.88
Veravole, new .....	360	12.83

EXPORTS OF COTTON from BOMBAY from Jan. 1 to Feb. 28.

Destination.	1864.	1865.
	bales	bales
London .....	6,798½	340
Liverpool .....	125,724	99,866
Total, Great Britain.....	132,522½	100,206
Continent .....	5,226	...
America .....	...	...
Grand total.....	137,748½	100,206

The cotton trade at Calcutta, for the fortnight ending Feb. 20, was dull, and prices declined six to seven rupees per bazaar maund. Bengal produce was quoted at 18 to 22 rupees.

The demand for cotton at Madras from Feb. 11 to Feb. 25 was heavy in the extreme, and all descriptions changed hands at reduced quotations, Western produce having sold at 12½d; Salem and Coimbatore ditto, 13½d to 13¾d per lb. The stock was estimated at about 15,000 bales. According to Messrs Dymes & Co.'s circular, the quantity of land under cotton cultivation in the Madras Presidency in January was estimated at 1,594,160 acres, against 1,485,000 acres in the corresponding month last year.

From Tinnevely to Feb. 25, we learn that the cotton trade was dull, at 240 rupees per candy.

The cotton trade at Rangoon on the 14th ult. was quiet, at 120 rupees per 160 viss. The total export from Jan. 1 to Feb. 14 was 19,745 viss, of which 16,675 viss were to Calcutta and other parts of India.

Advices from Shanghai are to Feb. 8. In reference to the state of the cotton trade, a report says:—There are not many buyers, and a small business has been done, at unsettled prices. Good lots receive more attention. Koongpoot is now coming to hand in very bad condition. There is no Niugpo offering. About 1,000 bales are the settlements. Koongpoot is quoted at 17 to 17.25 tls, and No. 1 dry Shangai 16.5 tls per picul.

The sales of cotton at Canton for the fortnight ending Feb. 13 were as follows:—Ningpo, 18 to 20.25 tls per picul; sales, 400 bales; Shanghai 17 to 19.50 tls per picul; sales, 2,600 bales.

At Hong Kong, the transactions during the same period were:—Shanghai, \$25 to \$26; Ningpo, \$26 to \$27 per picul; sales, 5,800 bales; Japan, \$29 to \$30 per picul; no sales.

From Yokohama, to Jan. 31, we learn that the price of cotton was \$27 per picul.

Advices from Alexandria are to March 23. At that date the cotton market was firm, at 15½d to 16d per lb, free on board, for fair open-ginned produce. During the week ending March 16, however, the trade was in a state of almost complete stagnation, and prices ruled next to nominal. The arrivals, from Feb. 28 to March 16, were 24,163 bales. The following table showing the

extent of the shipments since the commencement of the season in from the Egyptian Commercial and Trading Company's circular:—

EXPORTS OF COTTON from ALEXANDRIA from Oct. 1 to March 2.

	Great Britain.	France.	Austria.	Total.
	bales.	bales.	bales.	bales.
1859-1860.....	47,285	11,623	5,045	63,953
1860-1861.....	53,375	19,199	3,655	76,227
1861-1862.....	63,112	15,618	3,386	82,116
1862-1863.....	86,752	24,382	3,305	114,439
1863-1864.....	95,921	35,229	7,509	138,659
1864-1865.....	150,534	21,786	6,464	178,784

The following table shows the rate of freight for cotton to London and Liverpool, at the leading ports at which that staple is exported, at the date of our latest advices:—

	London.			Liverpool.		
	£	s	d	£	s	d
Bombay .....	2	0	0	1	15	0
Calcutta .....	3	7	0	3	15	0
Madras .....	3	7	6	0	0	0
Shanghai .....	2	15	0	2	10	0
Hong Kong .....	3	0	0	3	0	0
Canton .....	3	0	0	3	0	0
Yokohama.....	3	10	0	0	0	0
Alexandria .....	0	0	0	0	0	0
Pernambuco .....	0	0	0	0	0	0
New York .....	0	0	0	0	0	0

The principal alteration to notice in the Mining lane markets is a fall of 1s to 2s per cwt in the value of new plantation Ceylon coffee. Most other articles—tea and sugar especially—have ruled quiet, and, in some instances, prices have slightly favoured the buyer.

The tea trade at the leading Chinese ports at the date of our latest advices was heavy. The value of some descriptions of produce had been sustained by a moderate demand on Australian account; otherwise, prices were lower. The total export to Great Britain had amounted to 109,147,710 lbs, against 103,094,770 lbs last season.

Coffee at Colombo, during the fortnight ending March 3, was dull: the arrivals of plantation qualities had been large, the quotation being 12s 6d per bushel. Native coffee, unpicked, was selling at 42s 6d; picked and dried do., 48s per cwt. The following table is from Messrs Fryer, Schultze, and Co's circular:—

EXPORTS OF COFFEE from COLOMBO, from Oct. 1 to March 3.

To—	PLANTATION.	
	1864-65.	1863-64.
	cwts.	cwts.
Great Britain .....	179034	230594
Foreign ports .....	...	30
Australia and India .....	10456	1614
	189490	232238
	NATIVE.	
Great Britain.....	90772	66488
Foreign ports.....	...	103
Australia and India .....	2484	801
	93256	67395

The arrivals of new rice at the leading ports in British Burmah, at the date of our latest advices, had been large. In most qualities a full average business had been transacted, but very little was done for shipment to Europe, the bulk of the operations having been for the Straits and China. The following table, compiled from Messrs Niebuhr and Co.'s and Messrs Mohr Brothers' circulars, shows the extent of the shipments since Jan. 1:—

EXPORTS OF RICE from Jan. 1 to Feb. 16.

To	FROM AKYAB.	
	1864.	1865.
	tons.	tons.
Europe .....	6,460	640
Straits and China .....	2,280	8,760
Elsewhere .....	400	2,455
Total .....	9,140	12,855
	FROM RANGOON.	
Europe .....	...	...
Straits and China .....	1,401,728	90,245
Calcutta and India.....	...	...
Total .....	1,491,973	...

The public sales of colonial wool were brought to a close on Monday last. During their progress, 81,407 bales were brought forward, consisting of 33,172 bales from Port Philip; 13,004 Sydney and Queensland; 10,266 Adelaide; 654 Van Diemen's Land; 552 New Zealand; 55 Swan River; and 23,704 bales from the Cape of Good Hope. Nearly all good and fine wools sold readily at an advance in prices of ½d to 1d per lb from last series; but the biddings for inferior qualities ruled inactive at lower prices. About 30,000 bales were taken by continental houses. As regards the quality and condition of the new clip, of which a large proportion of the supply consisted, Messrs Hazard and Caldecott observe:—"Port Philip—The growth is sound and healthy, not so long as last year; the condition generally is light, but very many flocks show a large quantity of burr and grass seed. Sydney was mostly of ordinary and inferior quality. Adelaide—The new clip seems in average condition, sound grown, but some flocks are shorter in staple than last year, and more full of seeds and burrs. Cape of Good Hope—The new clip of Western Province wool

from this colony was sound staple, well grown, in ordinary to fair condition."

The English wool trade continues dull, with a downward tendency in prices. A large quantity of colonial wool will be brought forward at the May sales, as much, it is asserted, as 140,000 bales. Hemp, flax, jute, &c., are a heavy sale.

In metals, an advance in Scotch pig iron to 52s 3d cash, mixed numbers, and in oils, a further improvement in the value of cocoanut, are the leading changes to report. Tallow is dull, at 40s 3d for new P.Y.C., on the spot.

Owing to the violent fluctuations in the premium on gold—the quotation having been as high as 180 and as low as 159½ per cent.—trade in nearly all articles at New York during the week ending March 18, was in a greatly unsettled state, and currency prices generally declined. The amount of business transacted was small in the extreme. Further parcels of cotton had arrived from Savannah, and a heavy fall took place in the value of that staple, middling Upland produce having sold at 58c per lb in currency. Breadstuffs commanded very little attention for export, and the returns showed that the shipments of wheat, flour, and maize, since the commencement of the year, had been unimportant. The last quotation for gold was 165½ per cent. The stock of bullion in the banks on the 11th inst. was 4,147,570½, and the balance in Sub-Treasury 6,084,300½. The shipments of specie from Jan. 1 to March 11 were 823,000½, against 1,841,180½ last year, 1,413,510½ in 1862, and 251,980½ in 1861. At latest date, the money market was steady, at 8 to 8½ per cent. for the best short-dated commercial p. per.

THE COTTON TRADE.

LIVERPOOL—MARCH 31.

The cotton market was extremely heavy and drooping throughout the week until yesterday, the trade buying more generally, but only in small quantities to supply immediate wants, while holders showed increased anxiety to sell, and on Wednesday a heavy decline was submitted to in every description. Yesterday the reduction of the Bank rate to 4 per cent., and other causes, appeared to restore confidence, a decided increase of business was done, and some recovery from the extreme point of depression was effected. Sea Island continues neglected, but nominally unchanged in value. American was in very moderate request, and fell 2d per lb, but yesterday was in more active demand, from speculators as well as the trade, and closed about 1½d below last week's quotations. The depression has again been very great in Brazil, and at one time the decline reached fully 2d per lb, but with the greatly increased demand yesterday, prices have recovered ½d to ¾d. Though Egyptian has been in fair demand it was pressed upon the market, and also declined 2d per lb. Yesterday its relatively low value attracted the attention of speculators, and a recovery of ½d to ¾d has ensued. Smyrna has been heavy of sale, and still shows a reduction of ¾d to 1d per lb, though previously irregular sales had been made at about ¾d per lb lower than the present quotations. Surat closes ¾d to 1½d below last week's rates, a much greater reduction having been previously conceded. China and Japan show an average decline of ½d to 1d per lb, though the sales daily have been to a fair extent.

No transactions "arrive" have been reported during the week.

The sales of the week amount to 38,330 bales, including 7,420 on speculation, and 5,450 declared for export, leaving 25,460 bales to the trade. The total actual stock of cotton in this port (580,010 bales) declared this morning, proves to be about 13,000 bales below the estimate; the average weight of China and Japan is 2 piculs per bale.

The sales to-day amount to about 12,000 bales. Prices of nearly all descriptions have further recovered.

PRICES CURRENT.

Descriptions.	Ord.			Good.			Fine.			Same period 1864-		
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	
Sea Island	36	40	46	52	60	70	38	42	53			
Upland	13	14½	16	18	20	22	26	28	30			
Mobile	13	14½	16	18	20	22	26	28	30			
New Orleans	13	14½	16	18	20	22	26	28	30			
Fernambuco	13	14½	16	18	20	22	26	28	30			
Bahia, &c.	13	14½	16	18	20	22	26	28	30			
Maranham	13	14½	16	18	20	22	26	28	30			
Do, Sawginned	13	14½	16	18	20	22	26	28	30			
Egyptian	8	13	14½	16	17	21	25	26	28			
Smyrna	7	8	9½	10½	11	12	22	23	24			
W. India, &c.	13	13½	14	14½	15	16	26	26	29			
Peruvian	13	14	14½	15	15	16	26	26	29			
Surat—Gin'd Dharwar	6	7½	10	11	11½	12	16	21	23			
Broach	6	7½	10	11	11½	12	16	21	23			
Dholerah	6	7½	10	11	11½	12	16	21	23			
Oomrawtee	6	7	9½	10	10	11	16	20	22			
Mangalore	6	7	9½	10	10	11	16	20	22			
Comptah	6	7	9½	10	10	11	16	20	22			
Madras—Tinnevely	6	7	9½	10	10	11	16	20	22			
Western	6	7	9½	10	10	11	16	20	22			
Bengal	4	4½	6	7	7	7	12	15	16			
China	7	7½	8	9	10	10½	17	17	17			

PRICES CURRENT.—APRIL 2, 1865.

Descriptions.	Ord.			Good.			Fine.			Same period 1862-		
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	
Upland	19	21	24	24	24	24	11	12	14			
New Orleans	19	22	25	25	25	25	11	12	14			
Fernambuco	20	21	21	22	23	23	12	12	12			
Egyptian	20	21	21	22	23	23	12	12	12			
Surat—Oomrawtee	13	14	17	17	17	17	6	7	8			
Madras—Tinnevely	13	14	17	17	17	17	6	7	8			

IMPORTS, EXPORTS, CONSUMPTION, &c.—1865.

Descriptions.	Imports from Jan. 1 to March 31.		Exports from Jan. 1 to March 31.	
	1864	1865	1864	1865
American	41711	67381	6784	3265
Brazil, Egypt, &c.	161500	259296	13110	8852
East India, China, and Japan	230819	184194	58634	55089
Total	434030	510781	78528	67406
Stock, March 31.	1864	1865	1864	1865
bales	297090	590610	339780	326730

The above figures show an

Increase of import compared with the same date last year of.....	86,900
A decrease of quantity taken for consumption of.....	13,650
An increase of stock.....	282,950

In speculation there is an increase of 12,000 bales.

STOCK OF COTTON AT CORRESPONDING PERIODS.

Year	Bales.	Year	Bales.
1861	383,129	1855	466,030
1862	455,800	1857	429,580
1861	942,360	1856	410,020
1860	846,580	1855	627,360
1859	327,500	1854	681,930

LONDON—MARCH 31.

Subjoined is the portion of the circular issued this week, by the London Cotton Broker's Association:—The market has been dull. As compared with Friday last the annexed quotations show a general decline in prices of from ¼d to 1½d per lb.

PRESENT QUOTATIONS.

Descriptions.	Ord.		Mid.		Fair.		Good.		Fine.	
	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	per lb	
Surat—Sawginned	6½	8	9½	10	11	11½	12	12½	12	
Broach	6½	7½	8½	9	10	10½	11	11½	11	
Oomrawtee	6½	7½	8½	9	10	10½	11	11½	11	
Dholerah	6	8	9½	10	11	11½	12	12½	12	
Mangalore	6½	7½	8½	9	10	10½	11	11½	11	
Comptah	6½	7½	8½	9	10	10½	11	11½	11	
Madras—Bourbon Seed	5	6	6½	7	8	8½	9	9½	9	
Tinnevely	5	6	6½	7	8	8½	9	9½	9	
Northern & Western	6	8	9½	10	11	11½	12	12½	12	
Cocoonada	5	6	6½	7	8	8½	9	9½	9	
Coimbatore & Salem	5	6	6½	7	8	8½	9	9½	9	
Scinde	4	4½	5	5½	6	6½	7	7½	7	
Bengal and Rangoon	4	4½	5	5½	6	6½	7	7½	7	
China	7	7½	8	8½	9	9½	10	10½	10	
Japan	8	8½	9	9½	10	10½	11	11½	11	
West India, &c.	8	10	11	11½	12	12½	13	13½	13	
Brazil	7	10½	12	12½	13	14	14	15	14	
Smyrna and Greek	6½	7	8	8	9	10	11	11½	11	

Sales to arrive—200 bales Tinnevely at 8½d to 9d, good fair, December to February sailing, and 100 bales Western Madras at 1½d, fine, January sailing.

IMPORTS, DELIVERIES, AND STOCK OF EAST INDIA, CHINA, AND JAPAN

Imports, Jan. 1 to Mar. 30, 1865	COTTON IN LONDON.				Total*
	Surat & Scinde	Madras.	Bengal & Rangoon.	China & Japan.	
—	7529	47346	4607	13366	74530
—	1864	25807	52741	6583	100169
Delivered, Jan. 1 to Mar. 30, 1865	3762	33182	19152	29645	102228
—	1864	4492	34825	3246	34080
—	1863	15331	47327	4790	68533
Stock, Mar. 30, 1865	13869	71488	19164	18392	124863
—	1864	13290	46067	8710	23872
—	1863	23914	37444	20446	86996

COTTON AFLOAT TO EUROPE.

From	London.		Cosat, for Foreign		Total	Total
	bales.	bal s.	orders.	ports.		
Bombay	340	179143	13091	191573	1865.	304447
Kurrachee	630	897	618	1627	1865.	1703
Madras	13335	4645	2975	18598	1865.	30518
Ceylon and Tuticorin	17983	2375	250	20358	1865.	9226
Calcutta	8745	28929	250	37924	1865.	36056
China	270	4785	865	865	1865.	110564
Japan	880	7253	880	880	1865.	7253
* 2 Piculs each.						
1865	41683	218398	2375	12951	1865.	275415
1864	73789	399890	4335	21802	1864.	439756

NEW YORK—MARCH 18.

The cotton trade is heavy in the extreme, and all descriptions of produce have suffered a considerable decline in prices since Saturday last. Middling Upland cotton is now quoted at 58 cents per lb. The arrivals have been 7,525 bales, of which 1,152 bales are from Savannah, 1,796 Matamoras, and 3,259 bales by railroad. This additional quantity raises the import since Sept. 1 to 151,310 bales. The export from March 1 to March 14 was 1,368 bales, against 2,281 bales last year. Present quotations:—

NEW YORK CLASSIFICATION.

Descriptions.	Upland.		Florida.		Mobile.		New Orleans and Texas.	
	c	c	c	c	c	c	c	
Ordinary	43	43	43	43	43	43	43	
Middling	58	58	58	58	58	58	58	
Middling fair	65	65	65	65	65	65	65	

MARKETS IN THE MANUFACTURING DISTRICTS

The transactions in most kinds of goods have continued only moderate; nevertheless, the quotations have been well supported. The stocks on hand are very moderate for the time of year. Iron has commanded more attention, at extreme rates; whilst the sale for coals has been very extensive.

**MANCHESTER, March 30.**—This market has continued its downward course until to-day, when greater steadiness of tone has become observable. Both export and home trade yarns have been reduced this week about 1d per lb, but buyers have been very chary, and only acted for their pressing wants. In cloths, some few purchases for forward delivery are reported to have been made at rather exceptionally low rates, but generally speaking, it has become increasingly difficult to sell. Though the tone has been firmer to-day, and inquiries more frequent, it is not believed that the business has been extensive, but more as a preparation for the Liverpool stock-taking to be declared to-morrow. In printing cloths, domestics, and T'cloths, there are considerable stocks, which sellers are anxious to force off at the first opportunity.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price Mar. 30, 1865		Price Mar. 1864		Price Mar. 1863		Price Mar. 1862		Price Mar. 1861		Price Mar. 1860	
	s	d	s	d	s	d	s	d	s	d	s	d
<b>RAW COTTON.</b>												
Upland fair.....per lb	1	4	---	---	1	11	1	1	0	7	0	7
Ditto good fair.....	---	---	---	---	---	---	---	---	---	---	---	---
Perambuco fair.....	1	2	2	2	1	8	1	1	0	9	0	8
Ditto good fair.....	1	2	---	---	1	9	1	1	0	9	0	8
No. 40 MULE YARN, fair, 2nd quality.....	1	8	2	8	2	2	1	3	0	11	1	1
No. 30 WATER TWIST, ditto.....	1	9	2	8	2	3	1	3	0	11	1	1
26-in, 60 reed, Printer, 29 yds, 4 lbs 2 oz	7	9	12	0	9	0	6	10	5	6	6	3
27-in, 72 reed, ditto ditto 5 lbs 2 oz	9	9	14	6	11	6	7	7	6	0	7	0
33-in, 60 reed, Gold End Shirtings, 37 1/2 yds, 8 lbs 4 oz	13	6	21	6	16	6	10	6	9	6	10	0
40-in, 66 reed, ditto, ditto, 8 lbs 12 oz	14	9	23	0	18	6	11	6	9	7	11	3
46-in, 72 reed, ditto, ditto, 9 lbs 4 oz	16	9	24	9	20	6	12	9	10	9	12	6
26-in, 48 reed, Red End Long Cloth, 26 yds, 9 lbs	10	6	20	9	16	9	9	9	8	6	9	0

**BRADFORD.**—Prices of wool are most irregular, especially of sorts which are not in request. Some kinds of wethers still meet a fair inquiry. Business in yarns is of a hand to mouth character. The Americans have been doing business in pieces to some extent.

**LEEDS.**—There has been a limited attendance of buyers in the cloth halls, and the business done has been considerably below an average. The goods purchased were of a miscellaneous character.

**ROCHDALE.**—The flannel trade continues to wear a quiet aspect. Manufacturers keep tolerably well employed, but the actual demand is not quite equal to the present rate of production. The Yorkshire goods trade is alike quiet.

**BARNSELY.**—The inquiry for house coal for the metropolitan market is still remarkably good, and all descriptions of Silkstone, Wombwell, and Darfield Main are in good request. The provincial inquiry is also good.

**CARDIFF.**—The iron trade of the district is gradually improving, consequent in a great measure on orders being sent to South Wales from buyers who usually had their supplies from Staffordshire and the North of England. Railway iron is in fair demand for the Continent, and the colonies and India are considerable purchasers of rails. Plates and other descriptions of iron required for ship-building purposes command a good sale. Rails are quoted 6l 17s 6d to 7l 5s per ton at the works, and bars 6l 7s 6d to 6l 17s 6d.

**LEICESTER.**—There is still about an average amount of business doing in hosiery goods, both plain and fancy. The wool market is exceedingly flat, and quotations are without much change. There is not much doing in yarns, and prices are unsteady.

**NOTTINGHAM.**—There is a little more inquiry for goods, but the business done is not much larger than before. There have been a few American buyers in the market. The cold weather and the drooping tendency of the cotton market have again acted unfavourably on the hosiery trade.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

**NEW YORK, March 18.**—The demand for flour and wheat is still much restricted. Our quotations, which are in currency, exhibit a considerable decline, owing to the heavy fall in the premium on gold. Very little business is doing for export. The following are the prices current:—Flour—State, superfine brands, \$9.60 to \$9.90; State, extra brands, \$10 to \$10.20; State, choice brands, \$10.25 to \$10.40; Ohio, common brands, \$10.20 to \$11; Ohio fancy brands, \$10.50 to \$10.75; Ohio, good and choice extra brands, \$10.90 to \$11.25; Michigan, Indiana, Wisconsin, &c., \$9.70 to \$10.35; Genesee, extra brands, \$10.50 to \$11.50; Missouri, \$10.50 to \$14.14; Canada, common, \$10.15 to \$10.40; Canada, good to choice extra, \$10.50 to \$11.40 per barrel. Wheat—Amber Michigan, \$2 to \$2.12; Milwaukee Club, \$2 to \$2.07; Chicago spring, \$2.15. Corn—New Jersey, \$1.50 to \$1.54 per bushel.

EXPORTS OF GRAIN, &c., from NEW YORK from March 1 to March 14.	1865.	1864.
Flour.....bbls	31,871	63,177
Wheat.....bush	14,632	527,033
Corn.....bush	20,990	27,945

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

Very little English wheat has been received up to our market this week, coastwise and by land-carriage. For all kinds the demand has ruled steady, at a further advance in the quotations of 1s per quarter, and at which good clearances have been effected. The show of foreign wheat has been wholly confined to granaried samples. Dry qualities have changed hands steadily, at extreme rates. In other descriptions the transactions have been on a moderate scale, at late currencies. Malting and grinding barley has commanded quite as much money as in the previous week, but distilling sorts have been much neglected. Malt, the show of which has been seasonably good, has moved off slowly. In prices, however, no change has taken place. There has been a good consumptive inquiry for oats, and in some instances the currencies have had an upward tendency. Beans have advanced 1s per quarter, with a good demand. The sales for peas has ruled firm at late rates. The flour trade has continued in a healthy state.

Most of the continental markets are firm for wheat, on rather higher terms, although the number of English orders on hand are small. Barley and all other kinds of spring corn have sold freely, at very full prices.

The following statement showing the extent of the crops of cereal and other produce in the United States in 1863 and 1864 has been recently issued by the Minister of Agriculture at Washington:—

	AMOUNT OF CROPS.		Increase.	Decrease.
	1863	1864.		
Indian Corn...bbls	397,839,212	590,451,408	132,612,191	---
Wheat.....	173,677,928	160,695,829	---	12,982,105
Rye.....	19,989,355	19,872,975	---	116,380
Oats.....	179,123,864	175,390,194	3,860,330	---
Barley.....	12,168,895	10,716,328	---	1,442,567
Buckwheat.....	15,786,132	18,700,540	2,914,418	---
Potatoes.....	98,965,198	96,532,029	---	2,433,169
Total.....	883,546,554	1,012,959,292	141,386,929	16,974,301
Hay.....tons	18,346,750	18,116,691	---	230,059

	VALUE OF CROPS.		Increase.	Decrease.
	1863.	1864.		
Indian Corn.....	278,089,609	527,718,183	249,628,574	---
Wheat.....	197,992,837	294,318,119	96,325,282	---
Rye.....	20,589,015	31,975,013	11,385,998	---
Oats.....	105,999,905	139,381,247	33,390,342	---
Barley.....	13,496,373	16,341,023	3,444,650	---
Buckwheat.....	12,060,469	21,385,763	9,325,294	---
Potatoes.....	55,024,650	77,184,043	22,159,393	---
Tobacco.....	24,239,609	29,335,225	5,095,616	---
Hay.....	247,680,865	365,707,074	118,026,219	---
Total.....	955,764,322	1,594,643,690	548,779,368	---

In Scotland, wheat has sold steadily, and the quotations have ruled somewhat higher. Other descriptions of produce have continued very firm.

The Irish markets have been steady for wheat, barley, and oats. In other articles, very little has been doing.

The wheat trade at Mark Lane to-day, ruled quiet, at quite Monday's currency for good and fine dry samples. Good and fine old foreign wheat was in request, at fully late rates; but inferior produce was dull. Fine malting barley sold at somewhat enhanced rates; otherwise, the barley trade was quiet, on former terms. Oats, beans, and peas were steady, at full currencies. For flour, there was a fair demand, and prices ruled firm.

Mr George Dornbusch reports the arrival off coast of 14 cargoes of grain. There has been an active demand for forward shipment at 1s per quarter more money. Maize has advanced quite 1s per quarter. Cotton seed cakes have sold at 5l 17s 6d to 6l 5s per ton, being a rise of 5s to 7s. Cotton seed is very firm. In other articles only a limited business is passing.

The London averages announced this day are:—

	qrs	s	d
Wheat.....	3640	42	5
Barley.....	1808	29	7
Oats.....	487	22	7

SHIP ARRIVALS THIS WEEK.

	Wheat.	Barley.	Malt.	Oats.	Flour.
	qrs	qrs	qrs	qrs	sacks
English & Scotch	890	1620	1400	3430	240
Irish	---	---	---	1950	---
Foreign	---	3280	---	2830	450
					... bris

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

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

MINING LANE, FRIDAY MORNING.

**SUGAR.**—A dull tone still prevails in the market, quotations being rather favourable to buyers, and the trade still make very limited purchases. Up to yesterday only 920 casks West India had sold, including some parcels by auction: grainy Demerara, 32s 6d to 36s per cwt. There has been a general contraction of business in other descriptions, but a limited quantity of fine young Porto Rico sold at the full valuations. The deliveries last week were 5,015 tons, 2,650 tons being landed, and the stock is 95,072 tons, against 61,752 tons in 1863.

**Mauritius.**—There were 600 bags brought forward on Tuesday, and taken in at 26s per cwt for low soft brown. Nothing of interest has occurred by private contract.

**Madras.**—About 1,000 bags have sold this week of the lower qualities, and grocery sorts at former rates.



**Manilla.**—4,000 bags clayed sold since last Friday at 28s. 2,000 bags unclayed, offered by auction, were taken in at 24s per cwt.  
**Other Foreign.**—248 casks 116 barrels Porto Rico chiefly met with buyers: grocery, 31s 6d to 34s 6d; very fine, 38s; brown to middling greyish yellow, 28s to 31s. 1,020 boxes Havana partly sold: yellow, 33s to 36s; florettes, 37s 6d; brown, 29s to 32s. Privately, 250 baskets white Java have sold at 37s to 38s 6d per cwt.  
**Refined** has been steady, and dry goods are unchanged in price.  
**MOLASSES.**—Transactions of limited extent have occurred in West India: Trinidad, 14s 6d; Antigua, 15s per cwt.  
**RUM.**—The market is quiet, and quotations remain stationary since last week.

**COCOA.**—Colonial descriptions keep very firm. Of 771 bags Trinidad a considerable portion sold at full rates, from 60s to 85s 6d. Fine qualities went very high, viz., 105s to 106s 6d. 112 bags Grenada sold at 52s to 60s 6d for low to fine per cwt.

**COFFEE.**—Further moderate supplies of Ceylon have been offered, which found buyers at 1s to 1s 6d decline upon plantation Ceylon of the new crop, prices of which ranged from 77s 6d to 85s for low middling to good, and 85s 6d to 92s for fine. 177 casks 1,742 bags native chiefly sold at 6d to 1s decline: good ordinary to fine, 67s 6d to 72s. A few lots of Jamaica realised 70s to 72s. 144 bags Costa Rica were taken in at 78s per cwt. Recent heavy landings have increased the stock to 9,755 tons, which is rather above the usual average supply.

**TEA.**—The market remains dull. At the close of the public sales on Wednesday, common to fair descriptions of black and red leaf oolong met with a slightly better demand. Of 39,319 packages in the catalogue, 36,686 packages sold, all printed "without reserve."

**RICE.**—Of 1,966 bags Bengal by auction, the sound portion was taken in at 12s 6d for middling, while the sea damaged, consisting of cargo sorts, realised 9s 6d to 10s 6d. 850 bags Negrancie Arracan sold: one lot, sound, 8s 6d; sea damaged, 8s to 8s 3d. A few parcels of soft grain have changed hands: Basecin, 9s; Rangoon, 8s 10d per cwt.

**IMPORTS AND DELIVERIES OF RICE TO MARCH 25, WITH STOCKS ON HAND.**

Imports .....	1865	1864	1863	1862
Deliveries .....	30550	18010	8220	11360
Stock .....	47220	48550	56430	27860

**PEARL TAPIOCA.**—276 boxes offered by auction sold at 25s per cwt.

**SPICES.**—139 casks brown nutmegs brought to auction were partly sold at 10d to 2s 1d for low to fair hold. White pepper is dull, and 4d lower. 253 bags partly selling at 6d to 6 1/2d for common to fine; 59 bags Singapore went at 6 1/2d to 6 3/4d per lb. Nothing of interest has transpired in black pepper. 4,020 bags Penang were chiefly bought in: West Coast at 3 1/2d. A few lots of dusty and inferior sold at 3d to 3 1/2d. 16 cases Penang cloves were taken at 1s 1d. 17 casks Amboyna part sold at 5d to 5 1/2d. 904 bags pimento were chiefly taken in at 2 1/2d to 2 3/4d. 448 bags African ginger were withdrawn.

**SALTPETRE.**—The market continues depressed, and the only transaction reported this week is 600 bags, refraction 10, 27s 6d per cwt.

**IMPORTS AND DELIVERIES OF SALTPETRE TO MARCH 25, WITH STOCKS ON HAND.**

Imports .....	1865	1864	1863	1862
Deliveries .....	1750	2220	6150	5550
Stocks .....	4399	7200	6990	4250

**COCHINEAL.**—There were only 312 bags brought to auction on Wednesday, chiefly Teneriffe, which went as follows: silver, 2s 11d to 3s 1d; black, 2s to 3s 9d per cwt.

**OTHER DRY-SALTERY GOODS.**—Gambier is quiet, but not pressed for sale. Cutch remains flat, and good quality cannot be sold at 25s per cwt.

**CAMPHOR.**—Several parcels have sold at 100s to 112s 6d per cwt, according to packages.

**METALS.**—A steady tone pervades the market. Since last Friday a sale of spelter has been made at 19 1/2s, spring shipment; and 100 tons, on the spot, at 19 1/2s per ton. Business of fair extent is reported in Straits tin at 56l to 87l, cash. Scotch pig iron has advanced to 52s 4 1/2d, cash, mixed numbers. Manufactured descriptions are steady at the quotations.

**JUTE** is dull and unsettled. 3,470 bales, offered by auction, were only partly sold at lower rates, from 10l to 25l per ton. Some business is reported privately. The stock is 19,050 tons, against 10,200 tons last year, and 6,370 tons in 1863 at the corresponding period.

**HEMP.**—140 tons Petersburg clean, by auction, sold at 28l to 28 1/2s. Manilla has sold, for arrival, at 27l per ton, guaranteed fair current quality.

**TALLOW.**—The market is dull and unsettled. 1st sort new Petersburg Y.C., 43s 3d; for delivery in the last three months, 41s 9d to 42s per cwt.

**PARTICULARS OF TALLOW.—Monday, March 27.**

	1862	1863	1864	1865
Stock this day .....	41,118	44,496	54,528	40,267
Delivered last week .....	1,869	1,374	1,251	1,732
Delivered last June .....	105,171	69,811	65,566	80,955
Arrival last week .....	823	812	900	189
Delivered from 1st June .....	89,595	75,828	82,247	75,111
Price of Y.C. .....	46s 0d	45s 9d	42s 0d	49s 6d
Price of Town .....	49s 6d	45s 9d	43s 9d	43s 9d

**POSTSCRIPT. FRIDAY EVENING.**

**SUGAR.**—The market has shown rather more steadiness to-day, with increased supplies. 752 casks West India have sold to-day, making 1,667 casks for the week. Grains and crystallised sorts went at 31s to 38s. 1,141 bags Penang sold from 29s to 34s. Privately, 3,000 bags clayed Manilla have sold at 28s. A floating cargo of Havana, No. 8 1/2 to 9, at 21s per cwt for the United Kingdom.

**COFFEE.**—277 casks 52 barrels 119 bags plantation Ceylon offered by auction, went off steadily. 355 bags native were bought in at 67s 6d to 68s. 275 bags East India were chiefly disposed of.

**RICE.**—1,575 bags Bengal offered by auction were partly sold at 13s 6d to 14s for good white. 837 bags soft grain realised 7s to 8s 6d. 12,040 bags Rangoon from New York, were chiefly bought in at 9s 6d to 11s, a few lots fine selling at 10s 9d per cwt.

**SAGO.**—100 boxes good bold grain were taken in at 22s per cwt.  
**PEPPER.**—152 bags dusty Penang sold by auction at 3 1/2d to 3 3/4d per lb.

**GAMBIER.**—400 bales good were bought in at 23s per cwt.  
**METALS.**—Scotch pig iron, 52s per ton cash. A sale of spelter reported at 19 1/2s per ton.

**OILS.**—230 casks coccos-nut part sold; Coochin, 40s to 42s 6d. 110 casks palm bought in at 31s to 34s per cwt.

**TALLOW.**—New Petersburg Y.C., 40s to 40s 3d. Last three months, 41s 6d to 41s 9d. 1,300 casks Australian sold at 6d decline: beef, 36s to 39s; sheep, 39s to 40s 6d. 486 casks South American taken in at 40s 9d to 41s. Town reduced to 49s per cwt.

**ADDITIONAL NOTICES.**

**REFINED SUGAR.**—The home market for refined sugar has been very quiet this week; prices rather in favour of buyers. Several sales have been made in Dutch crushed in B. and H., No. 1; H. R., No. 1; and V. O., all in barrels for forward delivery on easier terms, f.o.b. in Holland. Nothing doing in foreign leaved.

**GREEN FRUIT.**—Market, owing to bad weather, has depressed prices. Some parcels oranges from St. Michael, Valencia, and Palermo, sold by Keeling and Hunt at public sale, went at a reduction in price. Lemons support the value obtained of late. Nuts without alteration. Seville sour in moderate demand, with a diminished stock.

**DRY FRUIT.**—There is a slight improvement in demand for currants, and in some instances 6d advance has been paid. Fine fruit daily becomes dearer. The raisin trade seems quite at a standstill.

**ENGLISH WOOL.**—The trade continues very dull, and prices rule lower day by day.

**COLONIAL WOOL.**—The East India and low wool sales were held 28th and 29th instants; the former sold at previous rates; the latter showed a decline of 4 1/2d to 2 1/2d per lb, part being withdrawn.

**FLAX** market dull.  
**HEMP.**—Market very quiet. Some fair quality, 1863 crop clean, sold at public sale at 28 1/2s to 28l.

**SILK.**—There has been a slight improved inquiry for silk during the past week, prices remaining firm, without change.

**TOBACCO.**—The market has been fairly active for home-trade descriptions, and fine colory leaf and spinning strips have commanded outside quotations. For exportation a slightly improved demand has existed for good and medium classes, at steady prices.

**TIMBER.**—The prices of wood continue to be very low, and though consumption is large, the losses attendant on importation have checked the enterprise of the merchants in the trade. The greater part of the imports from the Baltic have been sold at lower prices since the close of the supply in December, and these losses react on the shipping prices for the ensuing season. Shipbuilding timber is abundant, while the use is limited pending the issue of the great question of construction in iron or in wood, or of composite ships. The last season's trade in Canadian pine deals must be excepted from the general depression, and that in American spruce deals is at last emerging from the low state of two years past; till now the English markets have been overlaid with pine and spruce deals, but so great are the resources of British America that the deficiency will become sufficiency on the opening of the navigation, excess soon following, according to past experience. The consumption of coopers' staves continues to be large. Baltic, North Sea, and Canada freights have opened rather under last year's rates.

**LEATHER.**—The leather trade continues without alteration. The demand of the past week has been of about the recent average, but at Leadenhall on Tuesday the transactions were limited. There was a fair supply of fresh leather, good crop hides, 45 lbs and under, English shoulders, good calf skins, best East India kips, and heavy Spanish horse hides, being the articles most required. English butts of middle and heavy weights experienced very little demand.

**METALS** continue steady, but too quiet to be satisfactory. Copper is held all round for more money, and the tone of the market is better. Iron is less affected by the strike and lock-out than may have been expected. There is plenty of iron to supply all ordinary requirements at, or very near to, old rates. Tin maintains its long-continued inanimation. Spelter keeps steady, with small demand. Lead and tin plates are quiet.

**TALLOW.**—Official market letter issued this evening:—

Town tallow .....	s	d
Fat by ditto .....	43	0
Yellow Russia .....	41	6
Mixed stuff .....	31	0
Rough ditto .....	17	0
Greaves .....	18	0
Good dreg .....	7	0

**METROPOLITAN CATTLE MARKET.**

**THURSDAY, March 30.**—There was a fair average supply of beasts on sale here, to-day, in but middling condition. The demand for most breeds was inactive, and, in some instances, prices were a shade lower. The supply of sheep was moderate. Downs and half-breeds were steady, at previous currencies. Otherwise the mutton trade was in a sluggish state, at barely Monday's decline in the quotations. Lambs moved off slowly, at from 6s to 7s per 8 lbs. Calves were dull on former terms, viz., from 4s 6d to 5s 8d per 8 lbs. The pork trade was steady, at previous rates. Milch cows produced from 16l to 22l.

Per 8 lbs to sink the offal.

Coarse and inferior beasts	3	6	4	0	Prime Southdown sheep	6	6	6	3
Second quality ditto	4	2	4	6	Large coarse calves	4	6	5	2
Prime large oxen	4	8	4	10	Prime small ditto	5	4	5	8
Prime Scots, &c.	5	0	5	2	Large hogs	3	6	4	0
Coarse and inferior sheep	4	6	5	2	Small porkers	4	2	4	10
Second quality ditto	5	0	5	10	Sticking calves	each	18	0	21
Prime coarse-wooled do.	6	0	6	4	Quarter old store pigs	21	0	21	0

Lambs 6s to 7s.  
 Head of stock on sale.  
 Total Supply.—Beasts, 1,126; cows, 130; sheep, 5,940; calves, 121; pigs, 378.  
 Foreign Supply.—Beasts, 510; cows, —; sheep, 1,200; calves, 119; pigs, —.

NEWGATE AND LEADENHALL.

Per 8 lbs by the carcase.					
s	d	s	d	s	d
Inferior beef	3 0 to 3 4	Inferior mutton	3 8 to 4 0		
Middling ditto	3 6 to 3 10	Middling ditto	4 2 to 4 6		
Prime large ditto	4 0 to 4 2	Prime ditto	4 8 to 4 10		
Prime small ditto	4 4 to 4 6	Large pork	3 4 to 4 4		
Veal	3 10 to 4 10	Small pork	4 6 to 4 10		

HOP MARKET.

BOROUGH, Monday, March 27.—We have no alteration to report in our market, which remains steady with only a moderate demand.  
 FRIDAY, March 31.—The supply of hops on sale is still very moderate. Generally speaking, the trade is quiet; nevertheless, all good and fine qualities are firm in price. In the value of foreign and inferior hops there is no change to report. Mid and East Kents, 90s to 110s; Weald of Kents, 105s to 155s; Sussex, 100s to 145s; Yearlings, 110s to 140s; American, 90s to 130s per cwt.

POTATO MARKET.

SOUTHWARK WATERSIDE, Monday, March 27.—The arrivals, both coastwise and by rail, have been moderate, and fresh samples make a little more money. The following are this day's quotations—Yorkshire Flukes, 120s to 140s; ditto Regents, 90s to 100s; ditto Rocks, 75s to 80s; Kent and Essex Regents, 90s to 100s; Perth, Forfar, and Fife Regents, 75s to 80s; ditto Rocks, 65s to 70s; French and Belgian whites, 55s to 60s per ton.  
 FRIDAY, March 31.—Moderate supplies of potatoes are on sale at this market. For most qualities there is a steady demand at full current prices. Yorkshire Regents, 90s to 110s; ditto Flukes, 130s to 150s; ditto Rocks, 90s to 100s; Scotch Regents, 90s to 100s; ditto Rocks, 70s to 85s; Dunbar Regents, 90s to 110s; foreign, 60s to 70s per ton.

HAY MARKETS.—THURSDAY, March 30.

SMITHFIELD.—Meadow hay, 4/4s to 5/5s 0d; clover, 5/5s to 6/6s 0d; and straw, 1/7s to 1/14s per load. Trade slow.  
 CUMBERLAND.—Meadow hay, 4/4s to 5/7s 6d; clover, 5/5s to 6/6s; and straw, 1/8s to 1/14s per load. Supply moderate.  
 WHITEHAPPEL.—Meadow hay, 4/4s to 5/5s; clover, 5/5s to 6/6s 0d; and straw, 1/7s to 1/14s per load. Trade inactive.

COAL MARKET.

FRIDAY, March 31.—Wallend: South Hetton 22s—Hasting's Hartley 15s 9d—Tanfield Moor Butes 13s 6d. Ships at market, 27; sold 8; gas contracts, &c., 17—25; unsold, 2; ships at sea, 135.

LIVERPOOL MARKETS.

WOOL.

FRIDAY, March 31.—No alteration has taken place this week in the position of our market, as the same quiet tone noticed for some weeks past still prevails; the transactions are of a mere retail character, and prices show symptoms of weakness.

CORN.

FRIDAY, March 31.—There was a thin attendance at market to-day.

Wheat and flour quiet at about last Tuesday's rates. Oats dearer, owing to scarcity. Beans firm. Oatmeal steady. Indian corn 6d dearer.

GAZETTE OF LAST NIGHT.  
 BANKRUPTS.

G. Lovelock, Kensington, general dealer—W. Pottage, Wandsworth—F. Bevan, Noble street, general merchant—G. W. A. Milburn, Kensington, attorney—F. W. Mead, Great Waltham, farm bailiff—M. Barber, Enfield, dairyman—H. E. Kincaid, Turnham green, schoolmaster—R. Fuller, Norwich, licensed victualler—T. Parker, Horseferry road, cab proprietor—J. Chesterton, Wellingborough, printer—A. P. Cuming, Hackney road, bricklayer—H. Knight, Plumstead, horse breaker—H. Barnes, Wood street, assistant—F. L. Lang, Regent—J. Gandy, Southampton, dealer in boots—T. Williams, Lambeth walk, chemist—J. Hargest, Stockwell, plumber—E. Ivey, Picnic, assistant—J. Roberts, Norfolk street, salesman—L. T. P. Clinton, Les Vertus, Seine Inferieur—T. H. Morris, Southampton, tailor—P. O. Maie, High Wycomb, grocer—J. C. Aldridge, Baker street, dentist—E. Ashwell, Walworth road, waiter—W. Bentley Wolvorton, chemist—T. Baker, Road, horse dealer—B. R. Fish, Newport court—J. Varney, Portsea, licensed victualler—J. Bruce, Bingfield street, grocer—T. Tillam, Deptford, gas apparatus manufacturer—J. Smith, Mill Pool hill—T. Lloyd, Hanley, draper—J. Hawley, Walsall, twine maker—T. H. E. Stone, Exeter, quartermaster—L. Stephenson, Bradford, waste dealer—J. Morton and J. T. Morton, Hunslet, engineer's tool makers—F. W. Tyas, Hooton Pagnall implement dealer—H. W. Jenkins, Glandwa—H. Plimmer, Liverpool, shoemaker—J. C. Forsyth, Liverpool, bookseller—J. Aleock, Manchester, silk throwster—E. Bradshaw, Lancaster—P. Richardson, Manchester, coal dealer—T. Clegg, Rochdale, cotton waste dealer—W. Crankshaw, Manchester, crinoline manufacturer—W. Rowland, Manchester—J. B. Davenport, Rochdale, publisher—T. Bowness, Bishop Auckland, haberdasher—J. H. Delafield, Sunderland, comedian—J. Bunney, Liverpool, baker—E. Owen, Liverpool, stationer—J. Kelham, Nottingham, provision dealer—F. Stubbs, Bradford, clothes dealer—J. Arnot, Sheffield, brass caster—J. M. Dillon, Barnaley, fishmonger—D. Capper, Oawestry, shoemaker—G. Plumby, Freshwater, plumber—James A. Kendall, Hyde, inkkeeper—D. Blackwall, Llangynydd, coal miner—E. J. Lawa, Southsea, labourer—G. Moore, Seething, dealer in fruit—J. Cove, Cheltenham, wheelwright—R. Summers, Cheltenham, farmer—W. Parton, Much Wenlock, boot maker—W. Barr, Coundon, wheelwright—W. A. Billingham, Wotton park, plate shearer—R. Chapman, Saaberge, innkeeper—T. Dawson, Astley Moss, labourer—J. Baxter, Burnley, dealer in German yeast—G. Williamson, Preston, traveller—T. Marshall, Dalton, horse dealer—W. A. Rogers, Erdington, agent—S. Hand, Birmingham—J. Hughes, Llanuwchllyn, labourer—J. Faulkner, Bristol, lodging house keeper—T. Thorpe, Hanley, dairyman—T. P. Holland, Kempsey, pig dealer—W. Doughty, Southampton, journeyman—W. Stephens, Freemantle, coach proprietor—J. Brenton, Trevaler, cordwainer—J. B. Simpson, Longdon, wheelwright—A. Carlin, Newcastle-upon-Tyne, dealer in earthenware—D. Holt, Workson, jeweller—E. S. Baynton, St Margaret-at-Cliffe, baker—M. Mason, Brighton, spinster—E. Foster, Hitchin, innkeeper—J. Moon, Brighton, grocer—J. D. Fleckno, Abbott's Langley—L. Tuer, Madeley.

SCOTCH SEQUESTRATIONS.

R. Laurie, Ayr, china merchant—D. McLean, Helensburgh, coal merchant—Aitchison and Learmonth, Glasgow, wholesale ironmongers—A Macdonald, Inverness, confectioner.

Official Railway Traffic Returns.

Amount expended per last Report.	Average cost per mile.	Dividend per cent.			Name of Railways	Week ending.	RECEIPTS				Traffic per mile per week.	Miles open in 1864.	Miles open in 1865.				
		Year 1862.					Year 1863.			1864							
		Year	1862	1863			Year	1862	1863	Year				1864	1865		
1,690,697	12,451	5 0 0	4 0 0	1 10 0	Belfast and Northern Counties	Mar. 24	1052	13 4	1111	10 7	2144	5 11	2004	15	136	136	
410,000	14,645	9 10 0	9 10 0	4 15 0	Blyth and Tyne	...	18	325	0 0	1739	0 0	2064	0 0	1958	74	39	29
4,005,260	35,101	4 0 0	4 10 0	2 5 0	Bristol and Exeter	...	26	5375	4 8	2632	17 0	6208	2 2	5971	51	1214	1214
10,341,638	32,730	5 10 0	5 15 0	3 5 0	Caledonian	...	28	4927	14 8	13606	5 3	18533	19 11	17471	65	2814	2443
1,918,894	10,372	...	...	...	Detroit and Milwaukee	Feb. 23	...	...	...	...	4496	0 0	4369	24	189	189	
1,100,000	17,460	5 0 0	4 0 0	2 0 0	Dublin and Drogheda	Mar. 26	836	3 4	658	7 10	1894	11 2	1430	18	75	75	
20,000,000	20,000	5 0 0	5 0 0	2 10 0	East Indian-Bengal	Jan. 29	13807	0 0	28493	0 0	42300	0 0	28220	38	1065	9354	
16,174,683	14,821	...	...	...	Grand Trunk of Canada	Feb. 26	...	...	...	...	24146	0 0	22026	18	1335	1336	
21,741,066	32,792	2 2 0	1 17 6	0 12 6	Great Eastern	Mar. 26	11617	7 9	12431	13 6	3 049	1 3	31527	45	663	663	
10,455,653	18,907	5 0 0	5 0 0	2 10 0	Great Indian Peninsula	Jan. 22	6622	0 0	16313	17 0	21845	0 0	12629	27	583	553	
16,283,036	42,009	6 10 0	6 10 0	2 15 0	Great Northern	Mar. 26	...	...	...	...	33161	0 0	30255	52	404	381	
1,669,392	26,782	7 0 0	6 0 0	2 10 0	Great North of Scotland	...	...	...	...	...	2938	0 0	2510	29	100	100	
5,678,042	14,672	5 0 0	4 7 6	2 5 0	Great Southern & Western (Irish)	24	4451	3 2	3461	17 9	7913	5 11	8467	20	3874	3734	
45,000,000	37,344	1 15 0	2 10 0	1 10 0	Great Western	26	26681	14 9	36618	6 11	63500	1 8	66659	50	1268	1236	
5,074,004	24,707	2 0 0	0 15 0	...	Great Western of Canada	...	...	...	...	...	8554	0 0	14533	25	345	345	
20,113,730	40,910	3 17 6	5 10 0	2 17 6	Lancashire and Yorkshire	26	12780	0 0	23330	0 0	36110	0 0	38047	89	403	402	
51,089,921	40,168	4 12 6	5 2 6	2 17 6	London & North-Western, &c.	26	39225	0 0	62147	0 0	101886	0 0	101074	79	1378	1322	
2,157,033	371,485	3 10 0	3 15 0	1 16 3	London and Blackwall	26	1480	0 0	235	0 0	1665	0 0	1618	259	67	5	
12,156,262	46,471	6 0 0	5 0 0	2 10 0	London, Brighton & South Coast	26	10495	0 0	5839	0 0	13854	0 0	12167	59	2671	2615	
14,954,279	32,229	5 0 0	5 0 0	2 5 0	London and South-Western	...	...	...	...	...	13263	0 0	23692	39	4904	4544	
4,298,263	69,531	...	...	...	London, Chatham, and Dover	19	3507	0 0	1106	0 0	4613	0 0	4458	64	724	724	
794,244	17,650	6 0 0	6 0 0	3 0 0	London, Tilbury, and Southend	19	805	0 0	234	0 0	1089	0 0	1067	28	48	45	
12,068,572	54,021	...	0 15 0	1 7 6	Manchester, Sheffield, & Lincolnshire	26	4038	0 0	13350	0 0	17388	0 0	15973	71	2423	242	
561,572	20,686	6 10 0	8 10 0	5 0 0	Maryport and Carlisle	12	267	0 0	1181	0 0	1438	0 0	1531	51	28	28	
2,055,438	548,116	...	5 0 0	2 15 0	Metropolitan	...	...	...	...	...	2402	0 0	2136	640	39	28	
23,505,258	37,107	6 0 0	6 7 6	3 10 0	Midland	26	...	...	...	...	44675	0 0	46971	67	693	641	
3,625,670	13,834	5 0 0	4 10 0	2 0 0	Midland & Great Western (Irish)	24	1848	7 0	2263	2 9	4111	2 9	4007	15	262	2594	
842,394	13,668	5 0 0	4 10 0	2 10 0	North British	26	...	...	...	...	1595	3 2	1635	22	714	714	
15,774,082	25,901	0 17 6	1 10 0	1 0 0	North British & Edinburgh & Glasgow	26	6982	0 0	14060	0 0	21042	0 0	19736	34	6152	5692	
		4 12 6	4 17 6	2 15 0	North-Eastern—Berwick	...	...	...	...	...	...	...	...	...	...	...	
		3 15 0	4 0 0	2 7 6	Do. York	...	...	...	...	...	...	...	...	...	...	...	
		6 10 0	2 8 9	1 15 0	Do. Leeds	...	...	...	...	...	...	...	...	...	...	...	
		6 10 0	6 12 6	3 10 0	Do. Carlisle	...	...	...	...	...	...	...	...	...	...	...	
		7 15 0	7 15 0	4 0 0	Do. Stockton and Darlington	...	...	...	...	...	...	...	...	...	...	...	
		5 10 0	6 10 0	2 0 0	North London	26	...	...	...	...	...	...	...	...	...	...	
		3 5 0	3 15 0	2 0 0	North Staffordshire	19	150	9 8	3851	9 10	5431	19 6	5313	48	113	113	
		5 12 6	6 0 0	2 2 6	Scottish Central	26	...	...	...	...	...	...	...	...	...	...	
		36,323	0 18 9	0 18 9	Scottish North-Eastern	18	...	...	...	...	...	...	...	...	...	...	
		55,981	5 2 6	3 3 4	South-Eastern	18	18096	0 0	6170	0 0	19268	0 0	18166	63	308	366	
		34,990	1 0 6	1 7 9	South Devon	26	2307	2 9	1272	15 11	5679	18 8	3726	44	794	794	
		26,916	9 0 0	9 10 0	Staff Vale	19	...	...	...	...	...	...	...	...	...	...	
		12,828	5 0 0	5 0 0	Ulster	19	1209	0 0	1209	0 0	2417	0 0	2384	23	1063	1063	
		38,068	2 10 0	2 12 6	Vale of South	19	430	0 0	2341	0 0	5771	0 0	2682	68	483	483	

COMMERCIAL TIMES

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

LONDON, FRIDAY EVENING.

Add 5 per cent. to duties on pepper and tobacco, and 1/2 per cent. on wines.

WHEAT

Table with 4 columns: description, price, and other details. Includes items like 'First sort Pot. U.S. p cwt' and 'Montreal'.

OPES

Table with 4 columns: description, price, and other details. Includes items like 'West India...per cwt' and 'Brazil'.

INDIGO

Table with 4 columns: description, price, and other details. Includes items like 'Bengal...per lb' and 'Madras'.

LEATHER

Table with 4 columns: description, price, and other details. Includes items like 'Crop hides...30 to 45 lb' and 'English Butts'.

IRON

Table with 4 columns: description, price, and other details. Includes items like 'Dressing Hides' and 'Shaved do'.

WOLLS

Table with 4 columns: description, price, and other details. Includes items like 'Horse Hides, English' and 'do Spanish, per hide'.

NETS

Table with 4 columns: description, price, and other details. Includes items like 'Sheathing, bolts, &c' and 'Bottoms'.

ROPE

Table with 4 columns: description, price, and other details. Includes items like 'Tough cake' and 'Best salt'.

SALES

Table with 4 columns: description, price, and other details. Includes items like 'Iron, per ton' and 'Bars, &c., British'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Nail rods' and 'Hoops'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Sheets' and 'Fig, No. 1, Wales'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Bars' and 'Rails'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Pigs, No. 1, Clyde' and 'Swedish'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Wool, per ton' and 'sheet'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'red lead' and 'white do'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'patent shot' and 'Spain pig'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Sweets, Swedish in kegs' and 'Brazil, in fagsots'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Spirits, for per ton' and 'Tin'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'English blocks, p ten' and 'bars in barrels'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Refined' and 'Bancs'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Straits' and 'Tin Plates, per box'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Charcoal, I C' and 'Coke'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Molasses duty 3s 6d' and 'British, W'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Foreign' and 'East India'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Oils-Fish' and 'Spern'.

HIDES—Ox and Cow, plb

Table with 4 columns: description, price, and other details. Includes items like 'B. A. and M. Vid. dry' and 'Brazil, dry'.

INDIGO

Table with 4 columns: description, price, and other details. Includes items like 'Bengal...per lb' and 'Madras'.

LEATHER

Table with 4 columns: description, price, and other details. Includes items like 'Crop hides...30 to 45 lb' and 'English Butts'.

IRON

Table with 4 columns: description, price, and other details. Includes items like 'Dressing Hides' and 'Shaved do'.

WOLLS

Table with 4 columns: description, price, and other details. Includes items like 'Horse Hides, English' and 'do Spanish, per hide'.

NETS

Table with 4 columns: description, price, and other details. Includes items like 'Sheathing, bolts, &c' and 'Bottoms'.

ROPE

Table with 4 columns: description, price, and other details. Includes items like 'Tough cake' and 'Best salt'.

SALES

Table with 4 columns: description, price, and other details. Includes items like 'Iron, per ton' and 'Bars, &c., British'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Nail rods' and 'Hoops'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Sheets' and 'Fig, No. 1, Wales'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Bars' and 'Rails'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Pigs, No. 1, Clyde' and 'Swedish'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Wool, per ton' and 'sheet'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'red lead' and 'white do'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'patent shot' and 'Spain pig'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Sweets, Swedish in kegs' and 'Brazil, in fagsots'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Spirits, for per ton' and 'Tin'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'English blocks, p ten' and 'bars in barrels'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Refined' and 'Bancs'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Straits' and 'Tin Plates, per box'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Charcoal, I C' and 'Coke'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Molasses duty 3s 6d' and 'British, W'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Foreign' and 'East India'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Oils-Fish' and 'Spern'.

WINE

Table with 4 columns: description, price, and other details. Includes items like 'Spern' and 'Head matter'.

Saltpetre.

Table with 4 columns: description, price, and other details. Includes items like 'Bengal' and 'Bombay and Seinde'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Bengal...per cwt' and 'Canary'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Caraway' and 'Clover, red'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Clover, white' and 'Coriander'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Linsed, foreign per qr' and 'English'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Mustard, br' and 'white'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Rape, per last of 10 qrs' and 'Silk duty free'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Surda' and 'Cosimbuzar'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Gonatas' and 'Comercially'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Bealac, &c' and 'China, Teatles'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Tayssam' and 'Thrown'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Raw-White Novi' and 'Fossombrone'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Bologna' and 'Roya's'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Trento' and 'Milan'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Oregans' and 'Piedmont, 22-24'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 24-28' and 'Milan & Bergam, 18-22'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 22-24' and 'Do, 24-28'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 24-28' and 'Do, 28-32'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 28-32' and 'Do, 32-36'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 32-36' and 'Do, 36-40'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 36-40' and 'Do, 40-44'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 40-44' and 'Do, 44-48'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 44-48' and 'Do, 48-52'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 48-52' and 'Do, 52-56'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Do, 52-56' and 'Do, 56-60'.

SUGAR—Raw, continued

Table with 4 columns: description, price, and other details. Includes items like 'For export, free on board' and 'Turkey onces, 1 to 4 lb'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like '6 lb loaves' and '10 lb do'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like '14 lb do' and 'Titlers, 22 to 28 lb'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Lumps, 40 to 45 lb' and 'Crushed'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Bastards' and 'Treacle'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Dutch, refined, f. o. b. in Holland' and '6 lb loaves'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like '10 lb do' and 'Superfine crushed'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'No. 1, crushed' and 'No. 2'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Belgian refined, f. o. b. at Antwerp' and '8 to 10 lb loaves'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Crushed, 1' and 'Tallow—Duty free'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'N. Amer. melted, p cwt' and 'St. Petersburg, 1st Y C'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Tay—Stockholm, p bri' and 'Arojangol'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Arojangol' and 'Congou, low'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Congou, low' and 'common'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'ra. str. to str. bk. if.' and 'fine and Pekoe kinds'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Soucho' and 'Pekoe, flowery'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Orange' and 'Scented'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Scented' and 'Scented Caper'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Oolong' and 'Twankey common'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Hyson kind' and 'skin'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Young Hyson' and 'Canton'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Ping Sney' and 'Guapow'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Guapow' and 'Timber—Duties—Timber'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Timber—Duties—Timber' and 'Hewn Wood—Duties'.

SUGAR

Table with 4 columns: description, price, and other details. Includes items like 'Hewn Wood—Duties' and 'Memel'.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 12 weeks ending March 25, 1865 showing the Stock on March 25, compared with its corresponding period of 1864.

FOR THE PORT OF LONDON.

Of these articles duty free, the deliveries for Exportation are included under the name Home Consumption.

EAST AND WEST INDIAN PRODUCE, &c. SUGAR.

	Imported.		Exported.		Home Consump.		Stock.	
	1864	1865	1864	1865	1864	1865	1864	1865
British Plantation.	12900	14547	74	525	16486	25132	6629	12989
West India...	6048	8085	122	1077	5457	8403	12720	10972
Mauritius...	442	3593	44	916	926	2582	1118	12330
Bengal & Pg.	2307	5263	174	433	2351	926	5111	8914
Madras...	20997	32938	414	2051	25620	37049	25578	45405
Total B.P. Foreign.	2643	5756	767	84	2485	1193	20134	17990
Siam, &c....	1384	2192	982	3012	3969	6062	10784	21617
Cuba & Hav.	531	154	64	102	2280	575	1066	2699
Brazil...	244	573	193	774	3430	4059	4170	7461
P. Rico, &c.	...	...	...	...	...	95	...	...
Beetroot....	...	...	...	...	...	...	...	...
Total Frgn	4602	8675	2006	3922	12164	11984	36174	49667
Grand Total.	25799	40768	2470	6873	37784	49027	61752	85072

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties. s d  
From British Possession in America ..... No return  
" Mauritius .....  
" East Indies .....  
The average price of the above is .....

	Imported.		Exported.		Home Consump.		Stock.	
	1864	1865	1864	1865	1864	1865	1864	1865
MOLASSES	1114	489	412	206	533	721	1978	290
West India	146	296	1	51	208	68	584	755
Foreign ...	1368	785	413	257	741	799	2562	1745
Total ...	...	48	...	11	114	172	236	148

RTM.

	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	cals	gals	cals	gals	cals	gals	cals
West India.	606140	595215	253845	362745	471015	408630	2138220	1570050
East India...	36810	51840	2490	69255	945	4320	163880	134465
Foreign ...	40545	59580	44640	32210	11835	765	281925	141705
Vatted .....	524540	371700	257895	351290	36675	33435	538920	472275
Total ...	1008035	1078335	581310	795500	520470	507150	3123045	2368485

COCOA—Tons.

	2716	4387	2821	1707	10825	11635	14961	7811
B. Plantation	2827	2720	481	1542	1046	1836	9549	12200
Foreign .....	5542	7107	3399	3249	11871	13471	24501	20011

COFFEE—Tons.

	72	271	44	126	50	67	255	299
West India.	4071	3743	3535	2278	2901	2026	4021	4576
Ceylon .....	358	1396	575	1005	504	928	1299	2616
East India...	132	151	140	87	221	57	534	242
Mocha .....	1291	752	639	702	56	80	1831	1627
Brazil...	49	75	41	97	146	166	419	407
Other Fragn	5973	6388	4974	4295	3798	3324	8359	9737
Total ...	16009	20573	...	...	13407	14578	48545	47213

PEPPER.

	114	84	16	15	106	111	267	420
White.....	1226	1807	529	765	362	488	3138	4043
Black.....	522	626	...	...	734	452	2868	3396
NUTMEGS.	...	...	...	...	...	...	513	511
Do. Wild.	3041	10866	...	...	2813	5862	7811	11350
CAS. LIG.	2301	2323	...	...	2344	2058	3331	2353
CINNAMON	18489	9578	...	...	7614	4202	30434	39096
PIMENTO...	...	...	...	...	...	...	...	...

RAW MATERIALS, DYESTUFFS, &c.

	3574	3027	...	...	3485	3220	7566	6397
C'CHNEAL	...	...	...	...	...	...	...	...
LAC DYE...	676	742	...	...	1484	1063	5261	5783
LOGWOOD	1296	1896	...	...	1370	2497	4794	3795
FUSTIC....	340	823	...	...	285	737	366	616

INDIGO.

	970	1868	...	...	5351	5462	18025	20071
East India...	3639	7647	...	...	1280	2506	3267	6576

SALTPETRE.

	2927	1746	...	...	2880	2825	7205	6328
Nitrate of Potass	380	763	...	...	1090	650	276	953

COTTON.

	542	195	...	...	180	19	362	...
America ...	206	66224	...	...	88	27	208	103
Brazil .....	89652	...	...	...	46683	25631	77095	107668
E. India, &c.	336178	499161	64700	61911	292030	301270	206000	60030
Liverpool, all kinds	42978	565528	64700	61911	341971	360009	338405	710804
Total .....	...	...	...	...	...	...	...	...

The Railway Monitor.

RAILWAY CALLS FOR APRIL.

Date due.	Amount per share.		Number of Shares.	Amount.	
	Already paid.	Call.			
Cockermouth & Workington preference £5 A	3	3 15 0	1 5 0	4,000	5,000
Ditto, New Quarter	3	2 15 0	1 5 0	800	1,000
Bombay, Baroda, &c., D Shares	19	17 0 0	3 0 0	6,060	18,166
Ditto E Shares	19	12 10 0	2 10 0	50,000	128,000
Ditto F Shares	19	2 0 0	2 0 0	25,000	60,000
North-Eastern—Darlington £25, 1855 and 1858	1	16 0 0	2 0 0	31,200	64,400
North Staffordshire New 5 per cent. stock	10	deposit	50 per cent.	355,000	177,500
Turin and Savona	1	14 0 0	2 0 0	40,000	80,000
Total in April				621,688	
Amount called in four months of 1865				5,084,917	

EPITOME OF RAILWAY NEWS.

TRAFFIC RETURNS.—The traffic receipts of railways in the United Kingdom amounted, for the week ending the 18th of March, on 11,841 miles, to 596,869, and for the corresponding week of last year, on 11,488 miles, to 570,375, showing an increase of 353 miles, and of 26,494 in the receipts. The gross receipts on the 14 principal railways amounted, in the aggregate, on 8,334 miles, to 484,532, and for the corresponding week of 1864, on 8,057 miles, to 462,410, showing an increase of 277 miles, and 22,121 in the receipts.

RAILWAY AND MINING SHARE MARKETS. LONDON.

MONDAY, March 27.—In the share market to-day there was again a rather general tendency to buoyancy, particularly in English railways and British mines, of the former of which North Staffordshire, South-Eastern, North British (of both descriptions), and North-Eastern (Leeds) all advanced ½, ditto (York) 1, Metropolitan District ½, Metropolitan (now) ½, ditto (stock), Great Eastern, and Great Northern a further ½ each, ditto (A stock) a further 1, and Lancashire and Yorkshire a further ½; and Blackwall receded ½. In colonial, Great Western of Canada (shares of both descriptions) improved ½ each. In foreign, Eastern of France, and Paris, Lyons, and Mediterranean improved ½ each. In American, United States (5-20) advanced 3, Erie shares (paid up) and Pennsylvania Railroad (shares) 2½ each, Virginia (6 per cent.) 1, and Illinois Central (shares) further 2½. In British mines, East Bassett advanced 2½, Wheel Bassett 2, Clifford Amalgamated and Herodsfoot 1 each, East Carn Brea, East Wheel Russell, and Marks Valley ¼ each, and East Lovell a further ½. In foreign mines, Cape Copper improved ½, and Port Phillip ½.

TUESDAY, March 28.—In the share market to-day there was little animation, but English and French railways again closed with a firm tendency; but banks showed weakness, and the other descriptions were without material change of tone. Of the English lines, Great Western and North-Western improved ½ each, Brighton, Midland, and North-Eastern (Berwick) ½ each, ditto (Leeds), ditto (York), and Lancashire and Yorkshire a further ½ each, and Metropolitan further 1½; Great Eastern relapsed ½, and Manchester, Sheffield, &c., receded ½. In colonial, Great Western of Canada further improved ½ each, and Grand Trunk of Canada (3d preference) and ditto (deferred) declined 1. In foreign, Southern of France, and Western and North-Western of France advanced ½ each, Dutch Rhenish ½, and Paris and Mediterranean a further ½. In American, Pennsylvania (2d mortgage) improved 1, and Illinois Central (shares) a further ½. In British mines, Clifford Amalgamated further improved 1, and East Carn Brea ¼; and East Lovell relapsed ½. In foreign mines the only movement was a decline of ½ in Linars.

WEDNESDAY, March 29.—This being the day of the preparation for the settlement at the end of the month, the majority of the transactions were for the account, and the final quotations showed a considerable tendency to improvement in English railways, as well as, in a less degree, in colonial and foreign, while the other descriptions were without material average alteration. Of the English lines, Manchester, Sheffield, &c. recovered 1½; Edinburgh and Glasgow and North Staffordshire advanced 1 each, Caledonian, Great Northern, ditto (A stock), South-Western, and North British (Edinburgh, Perth, &c.) ½ each, South-Eastern ½, North-Eastern (Berwick), ditto (Leeds), and ditto (York) further 1½ each, Midland further 1½, North-Western a further 1, Lancashire and Yorkshire and Metropolitan further ¾ each, and Great Western a further ½; and Great Southern and Western (Ireland) declined 1. In foreign, Northern of France improved 1, Great Luxembourg and Antwerp and Rotterdam ½ each, and Dutch Rhenish a further ½; and Lombardo-Venetian receded ½. In American, Erie shares (paid up) advanced 1½, and Illinois Central (shares) further 2, and Virginia (6 per cent.) declined 1.

THURSDAY, March 30.—In the share market to-day the transactions were very few, except in a few of the English railways, which description again closed with a firm tendency, as did also colonial railways, American securities, and miscellaneous shares, the other descriptions remaining without material change. Of the English lines, South Devon and Midland (Birmingham and Derby) improved 1 each, Caledonian, Great Western (Oxford), Brighton, Chatham, Manchester, Sheffield, &c., and North Staffordshire ½ each. In colonial, Eastern Bengal advanced 1. In British mines, East Lovell recovered ½, Wheel Buller further improved 2½, Tin Croft and West Seton advanced ¼ and 5 respectively.

FRIDAY, March 31.—The railway market was decidedly firmer to-day, and prices experienced an important rise. Midland stock is in especial request, and advanced 1½ per cent.; London and North-Western, Caledonian, South-Eastern, and Great Northern have also improved ½ per cent., Great Western ¾, Metropolitan ¼, and Lancashire and Yorkshire ¾.

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The Economist's Railway and Mining Share List

THE LATEST OFFICIAL PRICES ARE GIVEN.

Table with columns for No. of Shares or Stock, Amount Paid up, Name of Company, and London. It is divided into sections: ORDINARY SHARES AND STOCKS, PREFERENCE SHARES, DEBENTURE STOCKS, BRITISH POSSESSIONS, and FOREIGN MINES.

**CARSONS' ORIGINAL ANTI-CORROSION PAINT.**—Walter Carson and Sons beg respectfully to notify that they have removed their principal Office to their Warehouse in LA BELLE SAUVAGE YARD, (37) Ludgate hill, E.C., and have discontinued their West End Office, 31 St James's street, S.W.

March 1, 1865, 9 Great Winchester street, E.C.

**CARSONS' ANTI-CORROSION PAINT,** specially manufactured for out-door work, is the best and cheapest. All colours. So simple in application that any person can use it. Full instructions given. No agents. All orders to be sent direct.

**CARSONS' ANTI-CORROSION PAINT** is twice as durable as genuine white lead. SEE TESTIMONIALS.

**CARSONS' ANTI-CORROSION PAINT.** 3 cwt carriage free to any station in England and Wales, and most seaports of the United Kingdom. (S-c list.)

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Ludgate hill, E.C.,  
Three doors East of Railway Viaduct.

**RHEUMATISM, CHILBLAINS, &c.**  
—COLES'S ALGA MARINA has stood the severest test of many years' public experience, and has thereby acquired a celebrity which is unrivalled and daily increasing as a remedy for Rheumatism and Rheumatic Gout, Glandular Affections, and Chilblains, Contractions and Weakness of the Limbs and Joints, Neuralgia and other Pains, Spinal Curvature, &c. The numerous testimonials to its good effects in all that class of diseases for which the sea-side is recommended may be obtained with the Pamphlet for three postage stamps, of Mr KEATING; amongst them will be found the certificate of a Physician in Her Majesty's service, that it is the most efficacious remedy for Chilblains he has ever met with in his experience. The public should guard against spurious imitations by asking for COLES'S ALGA MARINA, and being careful to observe that his signature appears upon the label which encircles each bottle. Every packet also contains the pamphlet, without which mine is genuine.—Sold in bottles, 2s 9d, 4s 6d, and 11s each, by T. KEATING, 79 St Paul's Churchyard, London, and by all Chemists.

**BEST CURES OF COLDS, ASTHMAS, AND COUGHS,** by DR. LOCOCK'S PULMONIC WAFERS.—From Mr H. Armstrong, Chemist, Church street, Preston.—“Of elderly people, numbers have obtained the greatest benefit from them; many with the first or second box. To the greatest invalid I can recommend them with confidence, having seen the most magical effects produced by them on coughs, hoarseness, and difficulty of breathing.”—They have a pleasant taste. Price 1s 1½d, 2s 9d, and 4s 6d per box. Sold by all druggists.

**HOLLOWAY'S PILLS.**—Joy for Invalids.—The greatest and best chemical combination of the very finest balsams dwells in this excellent medicine, which to be praised needs only a single trial. The purifying power of these excellent Pills strongly recommends them to the use of families in which any constitutional weakness or deleterious taint exists. Holloway's medicine has the most renovating effect when the system has become debilitated by dissipation, over-indulgence, or long-continued illness. The Pills acting gently as alteratives, aperients, and tonics, impart strength and energy to the whole body. No mischief can possibly result from the use of this world-renowned remedy. Innocent in nature, and harmless in action, it is admirably adapted for every delicate constitution.

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GENERAL OUTFITTERS,  
HABIT MAKERS,  
TAILORS,  
HATTERS,  
HOSIERS,  
WOOLLEN DRAPERS,  
BOOT AND SHOE MAKERS.

**E. MOSES AND SON,**  
HAVE SEPARATE DEPARTMENTS FOR  
BESPOKE CLOTHING,  
READY-MADE CLOTHING,  
MOURNING,  
LIVERIES,  
UNIFORMS,  
SAILORS' CLOTHING,  
MECHANICS' CLOTHING.

**E. MOSES AND SON'S**  
LONDON ESTABLISHMENTS.—  
Minority and Aldgate,  
New Oxford street,  
Tottenham Court road.  
COUNTRY BRANCH:—  
Bradford, Yorkshire.

**W. S. LAWTON, WINE**  
Merchant, 35 Trinity square, Tower hill, E.C.,  
begs to offer BRUCE'S best old VIGNONIA at 30s per dozen; also best Marsala, 24s; o'd Canary Sack, (pint) 28s; fine old Bucellas, 36s; Sound Sparkling Champagne, 30s; Claret, from 14s; Port and Sherries, 30s to 72s; fine old Cognac Brandy, 64s to 68s per dozen (bottles included). Detailed Price Lists post free.

**NUNN'S MARSALA OR BRONTE**  
WINE, 25s per dozen, 47 4s per six dozen, £12 15s per quarter-cask. Rail paid to any station in England. This wine will be found of superior quality, is soft and old, and, though full flavoured, entirely free from heat or the slightest approach to acidity.—THOS. NUNN and SONS, Wine, Spirit, and Liqueur Merchants, 21 Lamb's Conduit street, W.C. Price lists on application. Established 1801.

**FLUTES—THE NEW MODEL**  
FLUTE (old fingering), for beauty and volume of tone unsurpassed, 34 guineas and 7 guineas. Also a Rudall and Co.'s Prize Medal Flute, about half cost, at Messrs Keith, Prowse, and Co.'s manufactory, 48 Cheapside. Just published, Hockley's "Hints to Flute Players," price 6d.

**CONCERTINAS.**—  
At Messrs Keith, Prowse, and Co.'s manufactory, 48 Cheapside, may be found CONCERTINAS, which for quality and durability, have proved by their long use in India and other extreme climates to be unsurpassed. Prices, first-class, 5 to 12 guineas. Ordinary concertinas two guineas.

**HARMONIUMS,**  
by Alexandre.—The new Church HARMONIUM, with stops and knee pedals, Venetian swell, and four rows of Vibrators, is now being introduced (price 24 guineas, packed and delivered at any London railway station) by the city agents, Messrs Keith, Prowse, and Co., 48 Cheapside.

**MUSICAL BOXES,**  
by Nicole Frères.—Messrs Keith Prowse, and Co., direct importers, offer parties seeking really fine, well-tuned INSTRUMENTS, a selection of more than 200 boxes, with all the recently-introduced improvements, from four guineas. The new boxes, with accompaniment of flutes, bells, and drum, should be heard to be appreciated, as the expressive effects upon the ear are exceedingly novel and beautiful. 48 Cheapside.

**NO MORE GREY HAIR.**—  
MELANOGÈNE, the superlative dye of DICQUEMARE, senior, Rouen, for instantaneously dyeing in any shade of colour the hair and the beard, without danger to the skin, and free from smell. This dye is superior to all that have been employed hitherto. Manufactory at Rouen, Rue St Nicholas, 39; Depot for London, Messrs HOVEDEN and SONS', 5 Great Malborough street, W., and 93 and 95 City road, E.C.

CONSUMPTION, COUGHS, COLDS, ASTHMA, BRONCHITIS, NEURALGIA, RHEUMATISM, SPASMS, &c.  
CAUTION—"In Chancery."

**CHLORO DYNE.**  
VICE-CHANCELLOR WOOD stated that Dr J. Collis Browne was undoubtedly the Inventor of Chlorodyne. Eminent Hospital Physicians of London stated that Dr J. Collis Browne was the discoverer of Chlorodyne; that they prescribe it largely, and mean no other than Dr Browne's.—See TIMES, July 13, 1864. The Public, therefore, are cautioned against using any other than Dr J. COLLIS BROWNE'S CHLORO DYNE.  
This Invaluable Remedy produces quiet refreshing sleep—relieves pain, calms the system, restores the deranged functions, and stimulates healthy action of the secretion of the body.  
From J. M'Grigor Croft, M.D., M.R.C., Physician, London, late Staff Surgeon to H.M.E. "After prescribing Dr J. Collis Browne's Chlorodyne for the last three years, in severe cases of Neuralgia and Tic-Doloureux, I feel that I am in a position to testify to its valuable effects. Really in some cases it acted as a charm, when all other means had failed." No home should be without it. Sold in bottles, 2s 9d and 4s 6d. Sent free on receipt of stamps, by J. Davenport, 33 Great Russell street, W.C., Sole Manufacturer.  
Observe particularly, none genuine without the words "Dr J. Collis Browne's Chlorodyne" on the Government stamp.

**LAMBERT BROTHERS,**  
WALSALL,  
MANUFACTURERS OF GAS TUBES AND FITTINGS,  
LAP WELDED BOILER TUBES.

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N.B.—Lists of Heirs at Law, Next of Kin.

**THOMAS TURTON AND SONS,**  
Manufacturers of CAST STEEL for cutters, punches, taps and dies, turning tools, chisels, &c. CAST STEEL piston rods, crank pins, connecting rods, straight and crank axles, shafts, and forgings of every description. FILES marked T. Turton. Superior to any other make. (See results of trial in the TIMES, July 26, 1861.) TOOLS of all kinds, for engineers, railways, contractors, &c., &c. EDGE TOOLS marked Wm. Greaves and Sons. Electro-Blastic steel, warranted to wear out three tools made of cast steel. DOUBLE SHEAR STEEL, BLISTER STEEL, SPRING STEEL, GERMAN STEEL. Springs, buffers, and cast steel tyres for locomotive engines, railway carriages, and waggons. SHEAF WORKS and SPRING WORKS, SHEFFIELD. London Warehouse, 35 Queen street, City. Paris Warehouse, 10 Rue du Grand, Chantier. New York Store, 102 John street.  
Where the largest stock of steel, files, tools, &c., &c., may be selected from.

**IMPORTANT ANNOUNCEMENT.**—  
JOSEPH GILLOTT, METALLIC PEN MAKER to the QUEEN, begs to inform the commercial world, scholastic institutions, and the public generally, that by a novel application of his unrivalled machinery for making steel pens, he has introduced a new series of his useful productions, which, for the excellence of temper quality of material, and, above all, cheapness in price, meet with universal approbation and defy competition. Each pen bears the impress of his name as a guarantee of quality; they are put up in boxes containing one gross each, with label outside, and the fac-simile of his signature.

At the request of numerous persons engaged in tuition, J. G. has introduced his warranted school and public pens, which are especially adapted to their use, being of different degrees of flexibility, and with fine, medium, and broad points, suitable for the various kinds of writing taught in schools.  
Sold retail by all stationers and booksellers. Merchants and wholesale dealers can be supplied at the works, Graham street, Birmingham; at 91 John street, New York; and at 37 Gracechurch street, London.

ADOPTED LARGELY BY HER MAJESTY'S GOVERNMENT.

**CHEAP, LIGHT, AND DURABLE ROOFING.**  
**CROGGON'S PATENT ASPHALTE ROOFING** FELT has been extensively used and pronounced efficient and particularly applicable for warm climates.  
1st. It is a non-conductor.  
2nd. It is portable, being packed in rolls, and not liable to damage in carriage.  
3rd. It effects a saving of half the timber usually required.  
4th. It can easily be applied by any unpractised person.  
5th. From its lightness, weighing only about 42 lbs to the square of 100 feet, the cost of carriage is small.  
INODOROUS FELT, for damp walls and for damp floors, under carpets and floor cloths; also for lining iron houses, to equalize the temperature.  
Price ONE PENNY PER SQUARE FOOT.  
**CROGGON AND CO'S PATENT FELTED SHEATHING** for Covering Ships' Bottoms, &c., and **DIY HAIR FELT**, for Covering Steam Boilers, Pipes, &c., preventing the radiation of Heat, and saving 30 per cent. of Fuel.  
Samples, testimonials, and full instructions on application to CROGGON and CO., 2 Dowgate Hill, London and at 3 Grace Piazza, Liverpool.

**ALLSOPP'S PALE OR BITTER ALE.**—Messrs SAMUEL ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ale in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments.—  
LONDON..... At 61 King William st, E.C.  
BRIGHTON..... At 6 Marine Parade.  
LIVERPOOL..... At Cook street.  
MANCHESTER..... At Ducie place.  
LEEDS..... At Commercial buildings.  
BIRMINGHAM..... At Upper Temple street.  
DERBY..... At the London road.  
LEICESTER..... At 52 Granby street.  
WOLVERHAMPTON..... At Exchange street.  
SHEFFIELD..... At Exchange buildings.  
NOTTINGHAM..... At Maypole yard.  
CHESTERFIELD..... At the Low Pavement.  
STOKE-UPON-TRENT..... At Wharf street.  
DUDLEY..... At Burnt Tree.  
WORCESTER..... At the ( )  
BATH..... At 5 Edge ar buildings.  
SOUTH WALES..... At King street, Bristol.  
DUBLIN..... At Crampton quay.  
CORK..... At Cook street.  
EDINBURGH..... At 47 North bridge.  
GLASGOW..... At 21 Union street lam.  
PARIS..... At 279 Rue St Honoré.  
Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Casks and Bottles, and in Draught, genuine, from all the most respectable wine and beer merchants, and licensed victualliers, or "ALLSOPP'S PALE ALE" being especially asked for.

THE SALOON STEAM-PACKET COMPANY (Limited).

Under the Companies Act, 1862, which expressly limits the liability of each shareholder to the amount of his shares.

Capital, £100,000, in 20,000 shares of £5 each. With power to increase. 10s per share to be paid on application, and £1 on allotment.

Directors: The Right Honourable Lord Viscount Ranelagh, Chairman, Carlton Club and Richmond, Chairman of the Conservative Land Society.

Colonel Augustus Meyrick, Grosvenor street, Grosvenor square. Colonel E. M. Beach Hicks, Southwick House, Southwick crescent, Hyde park, Director of the Old Gunpowder Mining Company (Limited).

Captain F. Handley, H.M. Indian Service, Glendon House, Southsea. Thomas Joseph Ditchburn, Esq., East India road, ship-builder.

John Spargin, Esq., M.D., 17 Cumberland street, Hyde park. William Fletcher, Esq., Alderman, Gravesend, Kent, Merchant.

Robert Bulgin, Esq., Peckham Rye, Surrey. John Toser, Esq., (Toser and Co., Merchants), Devexcourt court, W.C. George F. Goodman, Esq., Gravesend and London.

London: The Agra and Masterman's Bank, (Limited), 33 Nicholas lane. Gravesend: The South Eastern Bank, (Limited).

Castello Brothers, 18 Throgmorton street. SHARE AGENT: William Hannam, Esq., 31 Regent street, London, and Royal Insurance buildings, Manchester.

SOLICITOR: Henry Wickens, Esq., 4 Tokenhouse yard, Bank. GENERAL MANAGER: Mr William J. Buckland.

LOCAL MANAGER AT GRAVESEND: Mr William Newman. AUDITORS: E. Lovelock, Esq. (Lovelock and Harvey), public accountant.

E. Brooks, Esq., public accountant. SECRETARY: Mr Charles Muspratt. Temporary Offices—29 Threadneedle street, London.

PROSPECTUS. This Company has been formed to provide a sufficient number of iron passenger steamers, of surpassing elegance, speed, and comfort, to meet the demands of the increasing traffic on the Thames.

The boats, engines, and machinery will be constructed by the most eminent firms, with all the advantages which experience and skill can command.

It is intended that the Company's boats, which will to a great extent resemble the magnificent passenger steamers on the Hudson and St Lawrence rivers in America, and the splendid Iona on the Clyde in Scotland, shall be the fastest and most elegant and desirable on the river.

Some of them will run throughout the year above London Bridge; and others, of larger dimensions, will run daily to and from Gravesend during the summer months, so that the Company will at all times be earning income for dividends.

Each boat will have a handsomely furnished spacious saloon, with plate glass ash windows on the aft deck, and a railed promenade on its roof; and below that, in the boats for traffic below bridge, there will be a spacious and well-ventilated apartment for diners and refreshments, and also a smoking room; and on the fore deck there will be another saloon and promenade over, and beneath it, on boats for below bridge, a large well furnished apartment for fore-deck passengers.

The Star and Diamond Gravesend Steamboat Companies realised profits during the summer months equal to above 25 per cent.; but, to gratify a spirit of reckless opposition, they ran their boats in competition during the winter months at a loss.

At a meeting of the inhabitants of Gravesend, with reference to this Company, held 16th March, 1865, the Worshipful the Mayor in the chair, it was unanimously resolved:—"That in the opinion of this meeting, a Steam-packet Company to run between London and Gravesend will be highly beneficial to the various interests of the borough, and deserves the best support of the inhabitants."

As compared with the Star and Diamond Companies, this Company will, by the adoption of improved furnaces, boilers, and machinery, effect a saving of 60 per cent. in fuel only, and obtained a further saving of about 70 per cent. in pier dues at Gravesend, and also a considerable reduction at other piers.

The fact that on one day in August the number of passengers who embarked at the piers, for above bridge traffic only, between London and Westminster bridges inclusive, was upwards of 60,000, will show the vastness of the traffic.

The Company will have their boats running early in this summer, and the Directors confidently rely that very large dividends will be paid to the shareholders.

A copy of the memorandum and articles of association may be seen at the office of the solicitor of the Company.

Applications for shares must be accompanied by a payment of 10s per share; if no allotment be made the amount will be returned forthwith; if a less number is allotted than is applied for the surplus amount paid on application will be applied towards the payment of the £1 due on all allotment, and the balance, if any, returned.

Prospectuses, and forms of application for shares, may be had of the Bankers, Brokers, Solicitor, or at the offices of the Company.

FORM OF APPLICATION FOR SHARES. (To be retained by the Bankers.)

No. — To the Directors of the Saloon Steam-Packet Company (Limited).

Gentlemen,—Having paid to your bankers the sum of £ , being a deposit of 10s per share on shares in the above Company, I hereby request you to allot me that number, and I agree to accept them or any less number you may allot to me, and to pay the deposit on allotment, and I authorise you to insert my name on the register of members for the shares allotted to me.

Usual signature Name in full Residence Profession Date

THE FINANCIAL INSURANCE COMPANY (Limited)

For FIRE, LIFE, and GUARANTEE. Incorporated under the Companies Act, 1862, which limits the liability of each shareholder to the amount of his share.

Capital, One Million, in 50,000 shares of £20 each. First Issue, 25,000 shares. With power to create 10,000 special foreign shares of £5 each.

Deposit £1 per share on application, and £1 to be paid on allotment, beyond which no further call is contemplated.

Directors: The Right Hon. Lord Viscount Malden, 39 Lowndes street, Belgrave square, and Loudwater House, Rickmansworth, Herts.

William Watson, Esq., Bristol and Weston-Super-Mare, Director of Bristol and Exeter Railway. Thomas Pain, Esq., Ugford, Wilts, and Windham Club, St James's square, Director of the Salisbury and Yeovil Railway.

Lieut.-Colonel H. E. Austen, J.P., Huntspill Court, Somerset. The Rev. James G. Curry Fussell, 16 Cadogan place, Belgrave square, and the Chantry, Frome.

Francis F. Jeyes, Esq., 28 Parliament street, and Castle hill, Ealing. Arthur Palliser, Esq., Fulham. William Watson Froie, Esq., 1 Kensington park gardens, East.

Hugh Ward Saunders, Esq., J.P., Chobham house, Bagshot. James Syddall, Esq., Manufacturer, Manchester. With power to add to their number.

Influential gentlemen are forming Local Boards in Liverpool, Manchester, and other important towns. COUNCIL OF ADMINISTRATION FOR FRANCE.

PRESIDENT—M. le Duc de Melfort, Paris. M. le Prince Adam Wisniewski, Rue Castiglione, Paris. M. le Marquis de Bebiay, Ancien pair de France, Rue de l'Université, Faubourg St Germain.

M. le Comte de Bongars, Ancien Capitaine d'état-major, propriétaire Rue St. Dominique, Faubourg St Germain. M. le Comte de Montblanc, Rue de Tivoli, Paris. M. Eugene Decamps, Ancien Avocat à la Cour de Cassation, et au conseil d'Etat, Rue la Rochefoucauld, Paris.

M. Horreze, Maire de Paris, 2nd Arrondissement, Administrateur de la France Maritime, Rue Richelieu, Paris. BANKERS IN PARIS. Messrs Charles Lafitte and Co., 48 bis Rue Bassa du Rempart.

CONSEIL JUDICIAIRE. M. Lion Jaybert, Docteur en droit, avocat à la Cour Imperiale de Paris, 12 Rue Vivienne. MANAGER IN PARIS. Mons. L. M. De Bigosse, 2 Rue Chabannis.

COUNCIL OF ADMINISTRATION FOR ITALY. PRESIDENT—M. le Prince Charles Poniatowski, Grand Croix, &c., &c., Florence. M. le Comte Paul Tolomei, Prefect of the Palace of His Majesty the King of Italy.

M. le Marquis Lottering, Deila Staffa, Inspector General of the Houehold of His Majesty the King of Italy. M. Sebastien Fenzi (Messrs E. Fenzi and Co.), Bankers, Florence. M. le Baron French (Messrs French and Co.), Bankers, Florence.

BANKERS—Messrs E. Fenzi and Co., Florence. Gentlemen of high position are forming Councils of Administration in Austria, Belgium, Denmark, and Sweden.

COUNCIL OF ADMINISTRATION FOR THE MAURITIUS. The Hon. Sir Gabriel Propier, Member of the Legislative Council. The Hon. Henry Koenig, Avocat, Member of the Legislative Council.

The Hon. Christian Wiehe, Propriétaire, Member of the Legislative Council. Sir Colleville Barthlay, Treasurer-General. Henry Barlow, Esq., President L'Union Mauricienne Societe D'Assurances Mutuelles.

John Brodie, Esq., Deputy-Mayor of Port Louis. V. Geoffroy, Esq., Notaire. V. Nas, Esq., Avocat. E. Ivory, Esq., Pre-ident of the Chamber of Agriculture.

BANKERS—The Oriental Bank, Port Louis. MEDICAL COUNCIL. Le Docteur Pastourel, Port Louis. Le Docteur Rogers, Port Louis. GENERAL DIRECTOR. M. Le Comte de Suzainnecourt, 15 Rue de la Reine, Port Louis.

MEDICAL OFFICERS IN LONDON. Frederick Bird, Esq., M.D., F.R.C.P.E., 13 Grosvenor street, London. Thomas B. Crosby, Esq., M.D., F.R.C.S., 23 Finsbury place, and 13 Fenchurch street, London.

Daniel Wane, M.D., M.R.C.P., 20 Graton street, Bond street. MEDICINS CONSULTANTS A PARIS. Le Professeur Trouseau, Rue Caumartin, 7. Le Docteur Barth, Medecin de l'Hotel Dieu, 7 bis Rue des Saints Peres.

CONSEIL MEDICAL A PARIS.

Le Docteur Higgins, Chevalier de la Legion d'honneur, Rue de Rivoli, 212. Le Docteur Leclere, Rue Joubert, 35. Le Docteur Portefaix, Medecin en Chef de la Manufacture Imperiale, des Tabacs, Rue de Rivoli, 47.

BANKERS. The London and Westminster Bank, Lothbury, London. The National Provincial Bank of England, and Branches. The North and South Wales Bank, Liverpool, and Branches.

BROKERS. Francis Burnand, Esq., County chambers, Cornhill, London. Messrs G. and T. Irvine, 7 India buildings, Liverpool.

E. H. Lancashire, Esq., No. 2 Victoria street, Manchester. E. J. Sayce, Esq., Corn street, Bristol. SOLICITORS. Messrs Edwards and Co., Delahay street, Westminster.

Messrs Hancock, Sharp, and Hales, 25 Birchlin lane, E.C. Messrs Littledale, Ridley, and Bardswell, Liverpool. MANAGER—Charles C. Green, Esq.

TEMPORARY OFFICERS. No. 60 King William street (opposite Eastcheap), London. E.C.; 5 Rue de L'Echelle, Paris.

ABRIDGED PROSPECTUS.

1. This Company was established last year for the purpose of extending the benefits of Life, Fire and Guarantee business generally, throughout Great Britain, France, Europe, India, the colonies, and other parts of the World, and to offer greater facilities for effecting the same at such reasonable rates as experience has found to be safe and practicable; the Company having already done a large amount of business in this country, and established influential Boards in Paris, Florence, and the Mauritius, with a thousand active agents throughout France, they now come before the public for the purpose of still further extending their operations at home and abroad.

2. Life assurance is the most beneficent institution ever established by man, and is making great progress in this country; while on the continent its great advantages are beginning to attract attention; the present is, therefore, a most favourable time for this Company to establish its business throughout Europe, and, as its policies are indispensible except for fraud, there is no doubt it will succeed.

3. The profits will be divided among the shareholders by paying 5 per cent. half-yearly, all the profits of the general business yearly, and 20 per cent. of the life profits as a bonus every five years: this liberal division of profits will, it is believed, make the shares in this Company very valuable.

4. Fire Insurance.—The question of the reduction of duties on fire policies having been settled by the House of Commons, it is expected that Mr Gladstone will reduce the duty to 1 per cent. immediately, which will give such an impetus to this description of business, that the revenue will not suffer, while the benefit to this Company by the introduction of new business will be immense.

5. Guarantee.—A liberal and extended system of guarantee has long been felt as a commercial necessity, which this Company proposes to supply, and by good management it will no doubt secure the support of the commercial world.

6. The influential Councils of Administration already established in Paris, Florence, and the Mauritius, with those now in course of formation in the chief States of Europe, will, it is believed, enable this Company not only to extend the business of life and fire insurance, but also place it in a position to negotiate concessions of works of public utility, and to assist States and individuals in the development of their resources, by introducing sound and beneficial undertakings to capitalists and finance companies in this and other countries.

7. Part of the capital of this Company having been subscribed last year, the Directors commenced business, and thus to-day the promises of support made from various quarters. The result was the receipt of 1,272 proposals, amounting to £1,034,431, which they consider most satisfactory; and having established various agencies and councils of administration on the continent, and having also received 20 per cent. of business from other quarters, they now feel justified in offering the remaining shares to the public, as the present business will pay a fair rate of interest, while the increase, they have a right to expect, will make the shares a safe and valuable investment.

9. In the event of no allotment of shares being made, the deposit will be returned in full. Should a less number of shares be allotted than are applied for, the deposit will be made available towards the payment due on allotment, and the balance, if any, returned to the applicant.

Prospectuses and forms of applications for shares may be made to the Solicitors, the Bankers, Brokers, and to the Manager, at the offices of the Company, No. 60 King William street (opposite Eastcheap), London.

FINANCIAL INSURANCE COMPANY (Limited).

Notice is hereby given, that the list of APPLICATIONS FOR SHARES in this Company will close on Friday, 7th April, for London, and on Saturday, 8th April, for the country. J. C. GREEN, Manager. March 30, 1865, 60 King William street.

COUGHS, ASTHMA, AND

Incipient Consumption are effectually cured by KEATING'S COUGH LOZENGES, which are daily recommended by the Faculty—testimonials from the most eminent of whom may be inspected—as the most effectual, safe, speedy, and convenient remedy for Cough and all Disorders of the Lungs, Chest, and Throat.—Sold in Boxes, 1s 1½; and Tins, 2s 9d, 4s 6d, and 11s each, by T. KEATING, Chemist, 79 St Paul's Churchyard, London. Sold retail at all Druggists, &c.

**THE CREDIT FONCIER AND MOBILIER OF ENGLAND (Limited),** in conjunction with the **IMPERIAL MERCANTILE CREDIT ASSOCIATION (Limited),** are prepared to receive subscriptions for the capital of the **MILLWALL FREEHOLD LAND AND DOCK COMPANY.** Incorporated by Special Act of Parliament, 27 and 28 Vict., cap. 255, 25th July, 1864, under the title of the Millwall Canal Company. The liability of the shareholders is limited to the amount of their shares. Interest during construction is guaranteed at 7 per cent. per annum upon the fully paid-up shares, and at 6 per cent. upon those paid by instalments. Interest payable half-yearly, on 31st March and 30th September, each year. Capital £510,000, in 25,500 shares of £20 each, with the usual debenture powers. Deposit £1 per share on application, and £4 on allotment. Calls not to exceed £2 10s per share, and not to be made at intervals of less than three months.

**DIRECTORS.**  
 Sir James Dalrymple Elphinstone, Bart., M.P., Chairman.  
 William Lee, Esq., M.P., Director of the London and County Bank, Deputy-Chairman.  
 James Childs, Esq., Director of the Credit Foncier and Mobilier of England (Limited).  
 Nathaniel J. Fenner, Esq. (Messrs N. J. and H. Fenner), Millwall.  
 W. Innes, Esq., C.E., Bankside, Southwark, and Field place, Horsham, Sussex.  
 James Levick, Esq., Deputy-Governor of the Credit Foncier and Mobilier of England (Limited).  
 J. Mackrill Smith, Esq., Director of the Credit Foncier and Mobilier of England (Limited).  
 F. G. Westmorland, Esq., Director of the Imperial Mercantile Credit Association (Limited).

**BANKERS.**  
 Messrs Glyn, Mills, Currie, and Co., 67 Lombard street, E.C.

**ENGINEERS.**  
 John Fowler, Esq., C.E., Queen square place, Westminster, Engineer-in-Chief; W. Wilson, Esq., C.E., Queen square, Westminster.

**SOLICITORS.**  
 Messrs Hargrove, Fowler, and Blunt, 3 Victoria street, Westminster.

**BROKERS.**  
 Messrs Laurence, Son, and Pearce, 7 Angel court, Throgmorton street.

**SECRETARY—H. T. ROBINSON, Esq.**  
 Temporary Offices—17 and 18 Cornhill, E.C.

This Company is incorporated for the purpose of supplying, under circumstances peculiarly advantageous to the shareholders, the great demand for wharves, sites for manufactories, shipbuilding yards, and graving docks within the port of London, which the natural increase of trade, combined with the removal of existing water frontage by the formation of the Thames Embankment and other metropolitan improvements, has created.

This Company is incorporated by a special Act of Parliament, passed last session, by which it obtained power to acquire a large tract of land at Millwall, consisting of upwards of 195 acres of freehold land adjoining the East and West India Docks. This land will be rendered available for the purposes above-mentioned, by the construction within its area of large docks or basins, with muzzes for the largest vessels both from Blackwall and Limehouse reaches; so that the deep water frontage thus created by the works will become immediately valuable in the highest degree for wharves, granaries, manufactories, shipbuilding yards, and similar purposes; and, from the water being always kept at high level, the saving of time and cost in all operations of lighterage, loading and unloading, which may be effected without respect to tides, will render this site far more valuable than land abutting on the Thames itself.

The proposed works will also include the construction of public graving docks of the largest dimensions, capable of receiving vessels of even greater size than H.M. iron-clad ship Warrior, and of accommodating H.M. frigate Northumberland, now building on the premises of the Millwall Iron Works, immediately adjoining this Company's property. It is a remarkable fact that, for the immense mercantile fleet of the port of London, there is but one public graving dock on the Thames of sufficient capacity to take in a vessel of even ordinary dimensions. All the other graving docks are in the hands of private builders, who require to execute the works and repairs themselves; and it is therefore not unusual for ships to be sent from the Thames to Southampton, and even to Liverpool, to be docked for repairs.

From the circumstance of the area proposed to be occupied lying, on an average, about 10 ft. below high-water mark, the works will be executed with unusual facility, the material excavated being used to raise the adjoining land to a convenient level above high water.

The main roads which traverse the sight of the proposed works afford good access to them; and application is being made to Parliament in the present Session by the Blackwall Railway Company for an extension of the Blackwall and North London Railway systems, by which direct railway communication will be afforded for the whole of the Company's works, wharves, and docks with the entire railway system of England.

As a Land Company the present undertaking has enormous advantages, from the unusually ample powers granted by its Special Act of Parliament, by means of which it will become possessed, after appropriating about 56 acres for the docks and graving docks, of upwards of 140 acres, with a water frontage of more than 10,000 feet, and from 400 to 800 feet in depth; the whole of which, on completion of the docks, will become immediately available for letting, on building leases, at freehold ground rents. Besides this source of revenue, estimated to produce upwards of 250,000 per annum, the Company will also derive a further large income of about £40,000 per annum the rents of the graving docks and from dues and charges from the docks, basins, wharves, &c., making a total estimated revenue of £290,000 per annum.

In calculating the estimate of dividends, very much will depend upon the mode found most practicable in dealing with the income of the Company; if the ground rents should be capitalised and sold as they accrue, and

taking them at 80 years' purchase, it is estimated that within a period of five years the capital, including the additional amount intended to be applied for to complete the works, will have been repaid, with a bonus of upwards of 75 per cent., and the revenue of the docks and royalties and dues still be available for dividend to the shareholders; should, however, the whole rentals and revenues be maintained in hand, a dividend (after providing for expenses, interest on debentures, &c.) may fairly be looked for at the rate of 10 per cent. per annum; and when it is considered that the greater part of this is from freehold ground rents, the valuable description of the property this Company possesses will be at once apparent.

The Directors have much pleasure in being able to announce that the whole of the works will be undertaken by Messrs Kalk and Aird, the eminent contractors, and that a contract for the first portion to be executed has been entered into with them, and arrangements made for the payment by them of interest during construction of the works, at the rate of 6 per cent. per annum on the share capital paid up by instalments, and of 7 per cent. per annum on all shares applied for and allotted as fully paid-up shares. The interest will be payable as Messrs Glyn and Co.'s bank, half-yearly, on 31st March and 30th September in each year. The first payment will be made 30th September, 1865.

It is believed that so sound a scheme, and one which so specially addresses itself to the investor, is seldom brought before the public; the basis of the enterprise being freehold land and ground rents removed from it all character of speculation, so often the leading feature in public companies, and as a British and home security it will doubtless be appreciated by those who, while expecting good profits upon their investments, yet look for solid security.

The plan accompanying the prospectus shows the whole of the works as proposed when complete.

Copies of the Act of Parliament and plans may be seen at the offices of the solicitors. Applications for shares in the accompanying form may be made to the Secretary, at the offices of the Company; or to the Credit Foncier and Mobilier of England (Limited), 17 and 18 Cornhill; also to the Imperial Mercantile Credit Association (Limited), 95 Bishopsgate street within; to the bankers and brokers; but no application will be entertained unless the deposit of £1 per share on the number applied for has been fully paid to the Company's bankers. In the event of no allotment being made to the applicant, the deposit will be promptly returned in full.

March 28th, 1865.

Form of Application for £5 paid shares, bearing 6 per cent. interest during construction (to be retained by the bankers).

No.—  
 To the Directors of the Millwall Freehold Land and Docks Company (Incorporated by Special Act of Parliament, 27 and 28 Vict., cap. 255, 25th July, 1864, under the title of the Millwall Canal Company).  
 Gentlemen,—Having paid to your bankers, Messrs Glyn, Mills, Currie, and Co., the sum of £ , being a deposit of £1 per share on shares in the above Company, I hereby request that you will allot me that number, and I agree to accept such shares or any less number, you may allot me, and I agree to pay the sum of £4 per share on allotment, and I authorise you to insert my name on the register of members for the number of shares allotted to me.

Usual signature .....  
 Name in full .....  
 Residence .....  
 Profession .....  
 Date ..... 1865.

Or, if fully paid-up shares are required, on the following form:—  
 Form of Application for fully paid-up shares, bearing 7 per cent. interest during construction (to be retained by the Bankers).

No.—  
 To the Directors of the Millwall Freehold Land and Docks Company (Incorporated by Special Act of Parliament, 27 and 28 Vict., cap. 255, 25th July, 1864, under the title of the Millwall Canal Company).  
 Gentlemen,—Having paid to your Bankers, Messrs Glyn, Mills, Currie, and Co., the sum of £ , being a deposit of £1 per share on shares in the above Company, I hereby request that you will allot me that number of fully paid-up shares, and I agree to accept such shares or any less number you may allot to me, and I agree to pay the sum of £19 per share on allotment, and I authorise you to insert my name on the register of members for the number of shares allotted to me.

Usual signature .....  
 Name in full .....  
 Residence .....  
 Profession .....  
 Date ..... 1865.

**THE MILLWALL LAND AND FREEHOLD DOCK COMPANY.**

Notice is hereby given that the Share Lists of this Company will be closed on Wednesday next, the 4th of April, at Four o'clock p.m. for London, and at Twelve o'clock noon on Thursday next, the 6th of April, for Country application.—By order of the Board,  
 H. T. ROBINSON, Secretary.  
 Temporary Offices, 17 and 18 Cornhill, 31st March, 1865.

**PROPRIETARY SCHOOL, GRAVESSEND.**

Head Master, Mr M. GUTTERIDGE, B.A.  
 The course of study combines the main features of the best middle schools with the distinctive characteristics of our ancient classical schools, and is such as to fit a boy either for business or professional life. It includes the Classics and Mathematics; History, General and Sacred; Geography, Physical and Political; English Grammar and Composition, Spelling and Arithmetic, Drawing and French and the practice of good Hand-writing.  
 Pupils are prepared for the Civil Service Examinations, for the Oxford and Cambridge University Local Examinations, and for Matriculation at the London University.  
 For terms and prospectuses, apply at the School.

**NEW ZEALAND GOVERNMENT TREASURY BILLS.**

The undersigned, acting on behalf of the Government of New Zealand, notify that they will receive, till Twelve o'clock on Monday next, the 3rd of April, applications for the unallotted balance of the Treasury Bills offered under their advertisement of the 19th March last, viz:—  
 Of the 2nd Series £129,300, at and above the minimum of £1 18s per cent. premium.  
 Of the 3rd Series £143,900, at and above the minimum of £1 16s per cent. premium.  
 The Treasury Bills will be allotted to the highest bidders, and a pro rata distribution on Tenders at equal prices will be made.

**FALCONER LARKWORTHY, ROBERT PORTER, WILLIAM SMELLIE GRAHAME,**  
 Agents appointed by the Governor of New Zealand for the issue of Treasury Notes, under the "Debitures Act 1864."

Bank of New Zealand, 50 Old Broad street, London, March 31, 1865.

**THE EAST INDIA FINANCIAL ASSOCIATION (Limited) invite subscriptions for the capital of THE MOYAR COFFEE COMPANY (Limited). Incorporated under the Companies Act, 1862.**

Capital £75,000, in 15,000 shares of £5 each, with power to increase. Deposit on application 10s, and 10s on allotment. Calls not to exceed 10s per share, at intervals of not less than three months.  
 A minimum dividend of £10 per cent. (payable half-yearly) is guaranteed by the vendor for three years. The vendor agrees to a proportionate diminution of purchase money if the net profits do not average £14 per cent. during the first three years.

**DIRECTORS.**  
 Henry Danby Seymour, Esq., M.P., Director East India Financial Association (Limited), Chairman.  
 William Maitland, Esq. (Messrs Mackillop, Stewart, and Co., Calcutta), Director Asiatic Banking Corporation (Limited).  
 J. Carrington Palmer, Esq., Director Agra and Masterman's Bank (Limited).  
 Henry H. Potts, Esq., Director Ouhav Coffee Company (Limited).  
 Joseph Jefferson, Esq. (late of Bombay), Oak hill park, Hampstead.

\*Arthur R. W. Lascelles, Esq. of Ootacamund, East India.  
 George Frederick Rimington, Esq. (late of Bombay), The Elms, Ashford, Middlesex.  
 \*The vendor will join the Board after the completion of the purchase.

**BANKERS.**  
 The Agra and Masterman's Bank (Limited), Nicholas lane, Lombard street, E.C.

**SOLICITORS.**  
 Messrs Courtney and Creome, 2 Gracechurch street, E.C.

**BROKERS.**  
 John Inobald, Esq., 2 Copthall court, and Esch Exchange, London, E.C.

**COLONIAL BROKERS.**  
 Messrs Layton and Co., 17 Mincing lane, E.C.

**AUDITORS.**  
 Messrs Harding, Pullen, and Co., 3 Bank buildings, E.C.

**SECRETARY (pro tem.)**  
 F. J. Padley, Esq.  
 Temporary Offices—38 Walbrook, City, E.C.

**ABRIDGED PROSPECTUS.**

This Company has been formed for the purchase of and cultivation of coffee and tea on seven valuable estates, two of which, Straithern and Maryland, are freehold, and situate in Wyanad, on the Government road from Mysore river to the Neighbourhood, and are, Moyar, Kuhlial, Penraiga, Cooldmore, and Therapoly, are renewable leaseholds.

The seven estates are estimated to contain altogether 3,490 acres, of which 750 acres are in bearing. The vendor guarantees there are at least 816 acres under coffee cultivation; however, it is estimated there are upwards of 1,000 acres planted.

The price to be paid for the estates is £51,000 (subject to survey of the property, as mentioned in the agreement for purchase), of which the vendor will accept one-fourth in shares of the Company, and the cash by instalments, extending over three years from the 1st April, 1865.

The land in bearing in the years 1862-3 and 1864-4 produced a crop of coffee averaging 190 tons for each season.  
 The average net profits for the first three years are estimated at 14 per cent. per annum.

The vendor's agreement for sale of the property and the articles of association can be seen at the offices of the Company.

No promotion money will be paid, and the preliminary expenses will be limited to such as are absolutely necessary. If no allotment of shares is made, the deposit money will be returned in full.

Prospectuses and forms of application may be had of the Brokers; and at the temporary offices of the Company.

**PRIZE MEDAL AWARDED. ALLEN'S PATENT PORTMANTEAUS AND TRAVELLING BAGS with square openings.**

**LADIES' WARDROBE TRUNKS, DRESSING BAGS, with silver fittings.**  
**DESPATCH BOXES, WRITING and DRESSING CASES, and 500 other articles for home or continental travelling. Illustrated catalogues by post free.**  
 Also, Allen's Barrack Furniture Catalogue of Portable Bedsteads, Drawers, Easy Chairs, W. shaband-stands, Canteens, &c., by post free.  
 J. W. ALLEN, Manufacturer and Patentee, 37 West Strand, London, W.C.



**SOUTH AUSTRALIAN BANKING COMPANY.**

Incorporated by Royal Charter. Every description of banking business conducted with South Australia, New South Wales, Victoria, and also by Agency with New Zealand, upon current terms, with the respective colonies. **WILLIAM PURDY, Manager.** London, 54 Old Broad street, E.C.

**EASTERN EXCHANGE BANK (Limited).**

Head office, 14 Cook street, Liverpool. Branch—Alexandria, Egypt. Capital Subscribed..... £800,000 Capital Paid and called up..... £200,000 (With power to increase to two millions sterling). This bank issues Drafts and Letters of Credit on its branch at Alexandria, and on its agents at Calro, Bombay, Calcutta, Madras, Singapore, China, Colombo (Ceylon), New South Wales, Queensland, Tasmania, Victoria, South Australia, New Zealand, Cape Colonies, British Columbia, Vancouver's Island, San Francisco, and Brazil. Bills negotiated and sent for collection. Credits for the purchase of produce, granted on terms which may be known on application. Advances made against shipments of goods consigned to places where the Bank has Agents. Current deposit accounts opened free of charge. Deposits at interest received for fixed periods, or subject to a specified notice of withdrawal, on rates which may be ascertained at the office. The Bank effects the purchase and sale of Egyptian and Indian securities on favourable terms. **JOHN HENRY ETHERIDGE, General Manager.**

**THE BANK OF HINDUSTAN, CHINA and JAPAN (Limited),**

1 Bank buildings, Leith-street, London. Capital, £4,000,000. Paid and to be called up, £1,000,000. **BANKERS.**

The Bank of England. The National Bank. The Alliance Bank (Limited). Branches and Agencies in Bombay, Calcutta, Colombo, Kandy, Hong Kong, Shanghai, Yokohama, Singapore, Penang, Cebu, Manila, Foo-chow, Ningpo, Hankow, and Kin-Kiang.

Deposits received at ten days' notice, on the usual terms and for fixed periods, at rates subject to special agreement. Drafts issued and Bills negotiated payable in India, China, &c.

Circular Notes and Letters of Credit, payable throughout Europe, are also issued, for the convenience of travellers per overland route.

The purchase and sale of Indian and other securities, and the safe custody of the same, undertaken. Dividends, pay, pensions, interest, or other moneys realised, and the registry of Indian Government loan notes effected, so that the interest may be paid in England. Every other description of Banking and Agency business in connection with India, China, &c., conducted on the most favourable terms. **J. OUSELEY, General Manager.**

**THE BANK OF MADRAS.**

At a meeting of the Directors of the Bank of Madras, held on Tuesday, the 31st Jan., 1865, the following resolutions were adopted in terms of the authority vested in them by clause 6 Act V. of 1862.

1. That the capital of the Bank be increased by the creation of one thousand eight hundred and seventy-five new shares, of rupees one thousand each.

2. That such shares be issued or offered to the proprietors at a premium of 10 per cent. say at rupees 1,100 each, and that they be allotted to shareholders in the proportion of one new share to each holder of two shares, and one half and one quarter share to each holder of one share and one half share respectively.

Holders of odd quarter shares to receive, on application, certificates entitling them to a half interest in a quarter share. Two such certificates lodged on or before the 31st June next, will entitle the holder to one quarter share. If not so lodged, the right to such quarter share shall be forfeited.

3. That the proprietors entitled to claim the new shares shall be those whose names appear on the Register on the 1st day of March, 1865, and that the Transfer Books be closed from the 2nd to the 13th day of March, both days inclusive.

4. That the amount of the new shares, together with premium thereon, shall be payable in four instalments in the following manner:—

- Rs 275 on or before 1st May, 1865.
- Rs 275 on or before 1st July, 1865.
- Rs 275 on or before 1st Sept., 1865.
- Rs 275 on or before 1st Nov., 1865.

5. That any new shares, the amount of which, with premium as above, shall not be paid in full on the 31st December next, shall be absolutely forfeited to the Bank, and shall be disposed of at the discretion of the Directors.

6. That upon all instalments paid up on account of new shares, interest shall be allowed from date of payment to 31st December, 1865, at the rate of 7 per cent. per annum.

7. That any proprietor failing to pay the several instalments on the prescribed dates, shall be charged interest at the rate of 12 per cent. per annum from such dates to the date of payment.

8. That scrip certificates be issued on payment of the first instalment, and that as soon as all the instalments (with any interest that may be due) on each new share shall have been paid up, share certificates be given in exchange.

9. That the premium on shares taken up by the proprietors, and on any profits that may be realised on unclaimed and forfeited shares, be added to the reserve fund.

10. That the new shares shall be entitled to dividend from 1st Jan., 1865.

11. That a copy of the foregoing resolutions be forwarded to each proprietor, and that they be duly advertised.—By order of the Board, **JOHN McIVER, Secretary and Treasurer.** Bank of Madras, Jan. 31, 1865.

**THE BRITISH AND CALIFORNIAN BANKING COMPANY (Limited),**

No. 72 Lombard street, London. The Bank issues Letters of Credit and Drafts upon its branch in San Francisco; purchases and collects Bills, Compoas, or Bonds; makes advances on shipping documents, and transacts all kinds of monetary and banking business with California, the United States, and the Continent of Europe. The Bank receives Money on Deposit for fixed periods on terms to be agreed on; the Present rate allowed on deposits for twelve months is six per cent.—By order, **SAMUEL MAGNUS, Secretary**

**COMMERCIAL BANK CORPORATION OF INDIA and the EAST.**

Incorporated by Royal Charter. Notice is hereby given, that, in accordance with the Deed of Settlement, the First Ordinary General Meeting of the shareholders of this Corporation will be held at the London Tavern, on Wednesday, the 26th day of April next, at 1 o'clock precisely, to receive the report of the Directors, a statement of accounts, and balance sheet to the 31st day of December last, and for the transaction of other necessary business.—By order of the Court of Directors. **D. ALLARDICE, London Manager and Secretary.** Head office, 64 Moorgate street, London, March 25, 1865.

**LONDON AND BRAZILIAN BANK (Limited).**

Capital, £1,505,000 in 15,000 shares of £100 each. BRANCH BANKS AND AGENCIES. Brazil—Rio de Janeiro, Bahia, Pernambuco, Santos, Rio Grande do Sul, Maranhão. Portugal—Lisbon, Oporto. **CHAIRMAN—John White Cater, Esq.** **DEPUTY-CHAIRMAN—Henry Louis Hirschfeld, Esq.** Drafts granted on Brazil and Portugal. Bills negotiated or collected. Circular Notes and Letters of Credit for all parts of the World. Agencies connected with Brazil and Portugal undertaken. Deposits received at agreed rates of interest. **JOHN BEATON, Secretary.** 2 Old Broad street, London, E.C.

**UNION BANK OF AUSTRALIA**

38 Old Broad street, London, E.C. Paid-up Capital, £1,250,000. Reserve Fund, £250,000. The Directors of this Bank grant Letters of Credit and Drafts on its Branches, viz:— Sydney, Castlemaine, Wellington, Brisbane, Portland, Napier, Rockhampton, Adelaide, Nelson, Melbourne, Port Adelaide, Lyttelton, Geelong, Hobart Town, Christchurch, Ballarat, Launceston, Dunedin, Sandhurst, Auckland, Invercargill. They likewise negotiate and send for collection Bills on the Colonies, and undertake all descriptions of Banking business there. **H. W. D. SAUNDERS, Secretary.**

**BANK OF NEW ZEALAND.**

Bankers to the General Government of New Zealand, the Provincial Governments of Auckland, Canterbury, Otago, &c., &c. Capital, £500,000. Reserve Fund, £100,000. Branches and Agencies in New Zealand:— Auckland, Oamaru, Manheriki, Blenheim, Picton, Mount Ida, Christchurch, Russell, Queenstown, Dunedin, Riverton, Shotover, Invercargill, Timaru, Tokomairiro, Kaiapoi, Wanganni, Waikouaiti, Lyttelton, Wellington, Waitahuna, Napier, Dunstan, Wakatipu, Nelson, Dunstan Creek, Wetherstone, New Plymouth, Hamilton, Wetherstone, Ngauruhia, Hyde.

This Bank grants Drafts on any of the above-named places and transacts every description of Banking business connected with New Zealand, on the most favourable terms.

The London Office receives deposits at interest for fixed periods, on terms which may be learned on application **F. LARKWORTHY, Managing Director.** 50 Old Broad street, London, E.C.

**ORIENTAL BANK CORPORATION.**

Incorporated by Royal Charter, 30th Aug., 1861. Paid-up capital, £1,500,000; reserved fund, £444,000. The Corporation grant Drafts, and negotiate or collect Bills payable at, **BANKS, BRANCH BANKS, AND AGENCIES,** Bombay, Madras, Singapore, Calcutta, Mauritius, Sydney, Ceylon, Melbourne, Yokohama, Hongkong, Shanghai. on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of Remittances between the above-named dependencies.

They also receive Deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, rising and falling therewith, but not rising above 5 per cent. Deposits subject to longer notices of repayment bear higher rates, which may be ascertained at their office. Office hours 10 to 3. Saturdays, 10 to 2. Threadneedle street, London, 1865.

**THE ENGLISH AND SWEDISH BANK (Limited).**

Office 2—13 St. Helen's place, Bishopsgate street, London, E.C. Branches—Stockholm and Gothenburg. Capital £1,000,000. **CHAIRMAN—John Aiers Hankey, Esq.** **DEPUTY CHAIRMAN—William Tottle, Esq.** Letters of Credit and Drafts issued on Stockholm and Gothenburg, approved Bills purchased and collected, and all usual Banking business transacted with Sweden. The Bank receives money on deposit at interest for fixed periods.—By order of the Board, **W. H. CLEMON, Secretary.**

**THE BANK OF BRITISH NORTH AMERICA—Incorporated by Royal Charter.**

Paid-up Capital, One Million Sterling—GRANTS LETTERS OF CREDIT on its Branches in Canada, Nova Scotia, and New Brunswick; on its Branch in Victoria, Vancouver's Island; and its Agents in New York and San Francisco, payable on presentation, free of charge. Also purchases or forwards for collection Bills on America and Coupons for dividends on American Stocks, and undertakes the purchase and sale of stock and other money business in the British provinces and the United States.—By order of the Court, **C. McNAE, Secretary.** St. Helen's place, London.

**THE LONDON AND SOUTH AFRICAN BANK.**

Incorporated by Royal Charter, 1860. (Paid-up Capital, Half a Million Sterling) Issues Letters of Credit, free of charge, and Drafts on its Branches at the undermentioned places, viz:— Port Elizabeth, Fort Beaufort, Graham's Town, Uitenhage, Cape Town, D'Urban, Grand Baitou, Pietermaritzburg, Colerberg, King William's Town. Advances made against shipments of goods to the Cape Colonies. Bills negotiated and sent for collection, and all banking business transacted. Interest at the rate of 6 per cent. per annum (payable half-yearly if desired) allowed on fixed deposits subject to twelve months' notice. The rates for other periods may be known at the Head Office, No. 10 King William street, London, E.C. By order of the Court, **WILLIAM MORRIS JAMES, Manager.**

**COMMERCIAL BANK CORPORATION OF INDIA and the EAST.**

Incorporated by Royal Charter. Capital £1,000,000 (one million sterling), with power to increase to £2,000,000. Head Office, 64 Moorgate street, London, E.C. Branches and Agencies at Bombay, Calcutta, Fochow, Hankow, Hong Kong, Shanghai, Singapore, and Yokohama.

The Bank negotiates and collects bills and grants drafts on its branches and agencies as above. It acts as the agent of parties connected with the East in transmitting funds, and in making investments in Indian and other public securities, effecting also the sale thereof either at home or abroad. It undertakes their safe custody and the receipt of interest or dividends thereon, and receives pay, pensions, and other moneys for remittance through the Bank or otherwise.

The Bank also receives money on deposit at rates of interest proportioned to the length of the notice of withdrawal agreed to be given, the terms of which may be ascertained on inquiry. Office hours 10 to 4 Saturdays 10 to 2.

**BANK OF NEW SOUTH WALES.**

Established 1817. Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council. Capital, £1,000,000. Reserve Fund, £333,333. HEAD OFFICE—SYDNEY, NEW SOUTH WALES.

The Board of Directors grant Letters of Credit, payable on demand, and Bills of Exchange at Three and Thirty Days' sight, on the undermentioned Establishments of the Corporation.

**BRANCHES.** **NEW SOUTH WALES.** Maitland, Mudgee, Adelong Agency, Newcastle, Tamworth, Orange, Albany, Deniliquin, Penrith, Bathurst, Wodonga, Goulburn, Richmond.

**VICTORIA.** Melbourne, Sandhurst, Wangarratta, Geelong, Beechworth, Chiltern Agency, Kyneton, Ararat, Anglemood, Castlemaine, Maldon, Crewick, Ballarat, Tarrangower, Linton.

**QUEENSLAND.** Brisbane, Rockhampton, Bowen (Port Denison), Ipswich, Toowoomba. **NEW ZEALAND.** Auckland, Christchurch, Wanganni, Wellington, Dunedin, Nelson, Lyttelton, Invercargill, Knaped.

And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston. The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian and New Zealand Colonies.

The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, Birmingham Joint Stock Bank (Limited), and the National Bank in Ireland, are authorised to grant Credits on this Bank at the several establishments in Australia and New Zealand, and will negotiate bills drawn on these Colonies.—By order of the London Board, **JOHN CURRIE, Secretary.** 2 Cannonstreet City.

**THE MERCANTILE AND EXCHANGE BANK (Limited).**

Notice is hereby given, that the Rate of Interest allowed by this Bank on Deposits at Call will be at the rate of Three per Cent. per annum until further notice.  
NATHANIEL COBE, Acting Manager.  
4 Lombard street, 30th March, 1865.

**ENGLISH, SCOTTISH, AND AUSTRALIAN CHARTERED BANK.**

Capital paid up, 600,000.  
LETTERS OF CREDIT ON THE BRANCHES AT ADELAIDE, MELBOURNE, and SYDNEY.  
are GRANTED on the most favourable terms. Bills on the Australian Colonies negotiated and sent for collection. DEPOSITS received at rates and for periods which may be learned on inquiry at the office.—By order of the Court.  
HENRY MOULES, Secretary.  
78 Cornhill, E.C.

**THE CONTINENTAL BANK CORPORATION (Limited).**

9 King's Arms yard, Moorgate street, London, E.C.  
Branch Offices—18 Rue de la Chaussee d'Antin, Paris, and 9 Rue des Arcades, Marseilles.  
Capital, £1,000,000, in 10,000 shares of £100 each.  
This Company undertakes every description of Foreign banking and agency business.  
Money received on deposit at 5½ per cent., for periods of not less than three months, and for other periods at rates to be arranged.—By order of the Board,  
PAUL BROE, General Manager.

**COMMERCIAL BANKING COMPANY OF SYDNEY, NEW SOUTH WALES.**

Incorporated by Act of the Colonial Legislature.  
London Office, No. 33 Cornhill.  
LONDON BOARD.  
John Gilchrist, Esq. | Frederick Parbury, Esq.  
Edwin Brett, Esq.  
Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, and the following branches in New South Wales, viz., Albury, Armidale, Bathurst, Burrangong, Carcoar, Cooma, Goulburn, Kiama, Maitland, Murrumbidgee, Murrumbrook, Orange, Perambatta, Queanbeyan, Wollongong, and Yass; and also on Brisbane (Moreton Bay), Dalby, Gayndah, and Maryborough (Wide Bay), in the Colony of Queensland.  
Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.  
EDWIN BRETT, Manager.  
No. 33 Cornhill, London, E.C.

**THE IMPERIAL OTTOMAN BANK, CONSTANTINOPLE.**

(Capital £2,700,000, paid-up £1,350,000)  
Branches at Smyrna, Beyrout, and Salonica, and Agencies at Galatz, Bucharest, Larnaca (Cyprus), Paris, and London.  
The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Salonica, Galatz, Bucharest, and Larnaca; and purchases or collects bills drawn on those places, and undertakes the negotiation of all Turkish Government Securities and the collection of the coupons.  
The London Agency will also execute orders through the Branches of the Imperial Ottoman Bank at Salonica and Smyrna for the purchase of produce, such as Cotton, Wool, Silk, Madder roots, Valonea, Opium, Grain, &c.  
Terms may be ascertained on application at the office of the London Agency, No. 4 Bank buildings, Lothbury.  
H. A. BRENNAN, Manager.

**THE NATIONAL BANK OF AUSTRALASIA.**

Incorporate by Acts of the Parliaments of Victoria and South Australia.  
Capital £1,000,000; paid up, £400,000.  
Chief offices in the Colonies—Melbourne and Adelaide. In London—10 Cornhill, E.C.  
Letters of credit and drafts granted on the following branches:—  
In Victoria—Melbourne, Geelong, Ballarat, Tarradale, Daylesford, Hamilton, Bacchus Marsh, Sale (Gipps Land), Clunes, Colac.  
In South Australia—Adelaide, Auburn, Port Adelaide, Gawler, Kapunda, Kooronga, Mount Barker, Mount Gambier, Mobe, Kadina, Wallaroo, Port Augusta.  
Approved Letters negotiated or sent for collection, and all other banking business with the Australian Colonies transacted, on terms which may be ascertained at this office.  
FREDERICK WRIGHT, Manager.  
London, 10 Cornhill, E.C.

**THE SCINDE, PUNJAUB, AND DELHI BANK CORPORATION (Limited).**

Head Office, 40 King William street, London, E.C.  
Capital, £1,000,000. Paid up, £392,778. Reserved Fund, £24,674 14 6d.  
Branches at Bombay, Calcutta, Kurrachee, Lahore, and Umritsar. Agents at Alexandria, Ceylon, Hong Kong, Madras, Sydney, and Melbourne.

The Corporation grant drafts on their Branches in India, and on their Agents at Ceylon and Madras; and negotiate or collect bills payable at those places.  
Circular notes issued at the head office in London, and Branches in India, for the use of travellers on the Continent or by the overland route.  
Deposits received at interest subject to 7 and 14 days' notice, also for longer periods, the rates for which may be ascertained on application.  
The purchase and sale of English, Indian, and other securities effected; dividends, pay, &c. received; and every description of banking and exchange business with India and the East transacted.—By order of the Court of Directors,  
T. G. CRAIG, Manager.

**THE LONDON JOINT STOCK BANK**

give notice, that the Rate of Interest allowed on deposits at 7 days' call is this day reduced to 3 per cent. per annum.  
JOHN NUTTER, General Manager,  
5 Princes street, 30th March, 1865.

**NATIONAL BANK OF SCOTLAND.**

—Notice is hereby given that the Rate of Interest allowed on deposits with the National Bank of Scotland at this office will be Three per Cent. from this date until further notice.  
JAS. MILLEN, Agent.  
No. 21 Finch lane, E.C. London, March 30, 1865.

**ANGLO-EGYPTIAN BANK (Limited).**

At the first general meeting of the above Company, held at the London Tavern, Bishopsgate street, in the City of London, on Wednesday the 29th March, 1865, S. LAING, Esq., presiding,  
The following resolutions were carried unanimously:—  
1st. That the report of the Directors be adopted, and that the dividend of 5s per share, free of income tax, declared by them, be confirmed.  
2nd. That the thanks of this meeting are tendered to S. Laing, Esq., for his courteous conduct in the chair this day.  
OCTAVE FOA, Secretary.  
Temporary offices, 63 King William street, London, 30th March, 1865.

**LONDON BANK OF MEXICO AND SOUTH AMERICA (Limited).**

Capital, £1,000,000.  
Paid and called up, £250,000.  
Deposits received in London at the following rates of interest:—  
For 3 months, 5 per cent. per annum.  
6 months, 5½ per cent. per annum.  
12 months (with 3 months' notice), 6 per cent. per ann.  
For longer periods special terms as agreed upon, which can be ascertained at the bank.  
The bank will also undertake every description of banking and agency business in connection with its branches and agencies in Mexico, Peru, and the United States of Colombia.  
WM. THOS. MORRISON, Secretary.  
London offices, 16 King William street, E.C.

**ASIATIC BANKING CORPORATION.**

Incorporated by Royal Charter.  
Authorised Capital, £2,000,000.  
Paid-up Capital, £500,000.  
Head Office, No. 4 Lombard street.  
Agencies and branches are established at Bombay, Calcutta, Singapore, Ceylon, Hong Kong, Shanghai, and Melbourne.  
The Corporation grant drafts and negotiate bills of exchange, payable at the above places, issue letters of credit, and conduct every description of banking business connected with the East. They effect the purchase and sale of Indian securities, the receipt of dividends, &c., and undertake the safe custody of securities. They also receive deposits, bearing interest, for fixed periods. Rates of interest and exchange may be ascertained at the Head Office.

**CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.**

Incorporated by Royal Charter.  
Paid-up Capital, £750,000. Reserve Fund, £250,000.  
BRANCHES AND AGENCIES.  
Bombay Calcutta Penang Hong Kong Yokohama  
Calcutta Kandy Shanghai  
Madras Galle Singapore Hankow Mauritius  
The Bank negotiates and collects Bills and grants Drafts payable at the places above mentioned, issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.  
The Bank will effect the purchase or sale of Indian Securities, undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Moneys for remittance through the Bank or otherwise.  
The Bank receives Money on Deposits, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.  
Office hours from 10 a.m. to 3 p.m.; Saturdays, from 10 a.m. to 2 p.m.  
No. 52 Threadneedle street, London, E.C.

**THE JOINT STOCK DISCOUNT COMPANY (Limited), 6 and 7 Nicholas lane, Lombard street, E.C.**

SUBSCRIBED CAPITAL, £2,000,000.  
CALLED UP, £800,000.  
RESERVE FUND, £50,000.  
PRESENT RATES OF INTEREST.  
On deposits repayable on demand ..... 3 per cent.  
Ditto ditto at 7 days' notice ..... 3½ —  
Ditto ditto 14 days' notice ..... 4 —  
Special rates for money deposited for long periods.  
March 30, 1865.

**DEBENTURES AT 5, 5½, AND 6 PER CENT.**

**CEYLON COMPANY (LIMITED).**  
Subscribed Capital, £500,000.  
DIRECTORS.  
CHAIRMAN—Lawford Acland, Esq.  
Major-General Henry Peel, Esq.  
Harry George Gordon, Esq.  
George Ireland, Esq.  
DUSCAN James Kay, Esq.  
Stephen F. Kennard, Esq.  
Patrick F. Robertson, Esq.  
Robert Smith, Esq.  
MANAGER—C. J. BRAINE, Esq.  
The Directors are prepared to ISSUE DEBENTURES for one, three, and five years, at 5, 5½, and 6 per cent. respectively.  
They are also prepared to invest money on mortgage in Ceylon and Mauritius, either with or without the guarantee of the Company, as may be arranged.  
Applications for particulars to be made at the office of the Company, No. 7 East India Avenue, Leadenhall street, London, E.C.—By order,  
JOHN ANDERSON, Secretary.

**DEBENTURES 6, 6½, AND 7 PER CENT.**

**THE ORIENTAL FINANCIAL CORPORATION (LIMITED).**  
Nominal capital ..... 1,000,000  
Subscribed — ..... 500,000  
Called up — ..... 100,000  
The Directors of this Corporation are prepared to issue Debentures bearing interest at 6, 6½, and 7 per cent., for one, two, and three years respectively.  
They are also prepared to transact financial business, to make advances on approved Securities, to promote industrial enterprise, and to receive moneys on deposit at rates to be agreed upon.  
J. FRED. PRIGGEN, Secretary.  
15 L. adenhall street.

**THE TRUST AND LOAN COMPANY OF UPPER CANADA.**

Incorporated by Royal Charter.  
ESTABLISHED 1851.  
Capital £1,000,000.  
Paid up, £250,000. Uncalled, £750,000.  
Reserve fund, £58,000.  
DIRECTORS.  
The Right Hon. Edward Pease, M.P., President.  
William Chapman, Esq., Deputy Chairman.  
James Hutchinson, Esq. | William G. Thomson, Esq.  
Charles Morrison, Esq. | T. M. Weguelin, Esq., M.P.  
BANKERS—Messrs Glyn, Mills, and Co.  
The Directors are prepared to grant Debentures for loans of sums of £100 and upwards, for periods of 5, 7, or 10 years, at 5 per cent. per annum.  
Any information required can be obtained on application to the Secretary, F. FEARON, Secretary.  
65 Moorgate street, London.

**THE LONDON FINANCIAL ASSOCIATION (Limited).**

CAPITAL, £  
Subscribed ..... 2,000,000  
Paid up ..... 600,000  
Reserve fund ..... 83,637 10s  
DIRECTORS.  
CHAIRMAN—John Hackblock, Esq.  
Peter Bell, Esq. | William Rennie, Esq.  
John Borradaile, Esq. | Charles E. Rodocanachi, Esq.  
James Easton, Esq. | William Turquand, Esq.  
J. E. C. Koch, Esq. | John Walker, Esq.  
Henry Paull, Esq., M.P.  
BANKERS.  
Bank of England, and City Bank.  
GENERAL MANAGER—Augustus Wildy, Esq.  
SECRETARY—John Henry Koch, Esq.

This Association receives deposits for FIXED PERIODS.  
Negotiates Public Loans.  
And conducts monetary and financial operations generally.  
All communications to be addressed to the Manager, South Sea house, Threadneedle street, E.C.

**THE IMPERIAL MERCANTILE CREDIT ASSOCIATION (Limited).**

Capital subscribed, £5,000,000. Paid up, £500,000.  
DIRECTORS.  
JOHN CHAPMAN, Esq., Chairman.  
Xenophon Ball, Esq. | Charles Kelton, Esq.  
E. J. Coleman, Esq. | G. G. Macpherson, Esq.  
Mr Alderman Dakin | W. Schofield, Esq., M.P.  
James Dickson, Esq. | Sir S. D. Scott, Bart.  
F. D. Hadow, Esq. | H. D. Seymour, Esq., M.P.  
J. O. Hanson, Esq. | Joseph Thornton, Esq.  
W. H. Harford, Esq. | F. G. Westmorland, Esq.  
G. F. Holroyd, Esq. | Alfred Wilson, Esq.  
J. G. Homère, Esq. | M. Zarit, Esq.  
Capt J. Gilbert Johnston  
MANAGERS.  
Henry J. Barker, Esq., and T. Fraser Sandeman, Esq.  
Messrs Ashurst, Morris, and Co.; and Messrs Edwards and Co.

The Association receives money on deposit, for fixed periods; makes advances on approved securities, negotiates loans, and undertakes general financial business.  
W. C. WINTERBOTTOM, Secretary.  
rosby House, 95 Bishopsgate street within.

**THE GENERAL CREDIT AND FINANCE COMPANY OF LONDON (Limited), 7 Lothbury, E.C.**

Capital, nominal, £10,000,000.  
First and second issue, subscribed, £5,000,000.  
Paid-up, £1,000,000.

CHAIRMAN—Samuel Laing, Esq., late Finance Minister of India.  
William Patrick Andrew, Esq., Chairman of the Sindh, Punjab, and Delhi Railways.  
Samuel Beale, Esq., M.P., Warfield grove, near Reading.  
Edward Blount, Esq. (Messrs E. Blount and Co., Bankers, Paris).  
Thomas Brassey, Esq., Jun., 4 Great George street, Westminster.  
Alexander Devaux, Esq. (Messrs C. Devaux and Co.), Secretary of New South Wales.  
James Thompson Mackenzie, Esq., Deputy-Chairman of the Eastern Bengal Railway.  
John Bramley Moore, Esq., M.P., Liverpool.  
Mr Alderman Salomons, M.P., London.  
Samuel Leo Schuster, Esq. (Messrs Schuster, Son, and Co.).  
Charles Turner, Esq., M.P., Liverpool.  
George Worms, Esq. (Messrs G. and A. Worms).  
GENERAL MANAGERS—James Macdonald, Esq.  
BANKERS.  
The London and Westminster Bank.  
The Union Bank of London.  
The Company receives deposits for fixed periods. Make advances on approved securities. Effects purchase and sale of stock, shares, and debentures.  
Negotiate loans, &c., &c.  
R. J. BUTLER, Secretary.

**THE MAURITIUS LAND CREDIT and AGENCY COMPANY (Limited).**

TRUSTEES—Sir S. Villiers Surtees; James Du Buisson, Esq.; James A. Guthrie, Esq.  
 DIRECTORS.  
 Major-General H. P. Burn, Chairman.  
 George Lyall, Esq. Robert Mc Kerrell, Esq.  
 George Ireland, Esq. Peter Ranken, Esq.  
 The Company effect, as agents, investments on mortgages of freehold property in Mauritius, guaranteeing seven per cent. interest payable half-yearly in London. Apply to the General Manager, 25 Fenchurch street, London, E.C.

**THE CONSOLIDATED DISCOUNT COMPANY (Limited).**

4 Abchurch lane, London.  
 BANKERS.  
 The London and Westminster Bank.  
 The Bank of England.  
 Deposits of Ten Pounds and upwards received.  
 Interest allowed on deposit at call ..... 3 per cent  
 ————— 7 days' notice 3½ —  
 ————— 14 days' notice 4 —  
 If for fixed periods, special arrangements will be made.  
 SAMUEL BAKER, Managing Director.

**WARRANT FINANCE COMPANY (Limited).**

Capital subscribed, £1,000,000, paid-up, £200,000.  
 DIRECTORS.  
 CHAIRMAN—A. D. De Pass, Esq.  
 DEPUTY-CHAIRMAN—William McAndrew, Esq.  
 Joseph Bravo, Esq. G. H. Jay, Esq.  
 Archibald Bruce, Esq. W. Rawstron, Esq.  
 W. J. R. Cotton, Esq. Albert Ricardo, Esq.  
 BANKERS.  
 The Alliance Bank; The National Bank; Prescott, Grosvenor, and Co.; Roberts, Lubbock, and Co.  
 MANAGER.  
 J. Campbell Robertson, Esq.  
 Temporary Offices—23 Old Broad street, London, E.C.  
 The Company makes advances against the deposit of warrants, representing produce and merchandise; and also against stocks, shares, and other approved securities. Every information as to the business transacted will be afforded on application at the offices of the Company.  
 J. A. MANN, Secretary.

**IMPERIAL FIRE INSURANCE COMPANY,**

No. 1 Old Broad street, and 16 and 17 Pall Mall, London.  
 Established 1802.  
 Subscribed and invested capital and reserved fund, £1,900,000.  
 Insurances due at Lady-day should be renewed within fifteen days therefrom (last day April 8th) or the same will become void.  
 All Policies covering Stock, Machinery, Utensils, and Fixtures in Trade will be entitled to a REDUCTION OF ONE-HALF the DUTY hitherto paid.  
 ANDREW BADEN, Superintendent.

**THE LIVERPOOL AND LONDON and GLOBE INSURANCE COMPANY.**

Offices—1 Dale street, Liverpool; 29 and 31 Poultry, 7 Cornhill, and 56 Charing cross, London.  
 ESTABLISHED 1802.  
 PROGRESS OF THE COMPANY SINCE 1850.  

Year.	Fire Premiums.	Life Premiums.	Invested Funds.
1851	£ 54,305	£ 27,157	£ 502,224
1856	£ 222,279	£ 72,781	£ 821,061
1861	£ 360,130	£ 135,474	£ 1,311,905
1864	£ 722,674	£ 286,244	£ 3,212,300

 Fire Policies falling due at Lady-day must be renewed on or before April 9th.  
 SWINTON BULLT, Secretary to the Company.  
 JOHN ATKINS, Resident Secretary.  
 Life claims are payable in thirty days after they are admitted.

**SPECIAL NOTICE.**

**THE STANDARD LIFE ASSURANCE COMPANY.**

Constituted by Special Acts of Parliament.  
 Established 1825.  
 GOVERNOR.  
 His Grace the Duke of Buccleuch and Queensberry.  
 DEPUTY-GOVERNOR.  
 The Right Hon. the Earl of Rosalyn.  
 APPROACHING DIVISION OF PROFITS.  
 The Seventh Division of Profits is appointed to be made at 15th November, 1865, and all policies now effected will participate.  
 The fund to be divided will be the profits since November 15, 1860.  
 A policy effected now will not only participate in this division, but will secure one year's additional bonus at all future divisions over later policies.  
 The Standard is one of the largest and most successful of the Life Assurance Institutions of Great Britain. Its income is above £400,000 per annum, and its invested funds exceed £2,500,000 sterling.  
 CHAIRMAN OF THE LONDON BOARD.  
 The Right Hon. M.P.  
 ORDINARY DIRECTORS.  
 Charles Hemery, Esq., 28 Threadneedle street.  
 Lieut.-Colonel J. D. G. Tulloch.  
 Alex. Gillespie, Esq., Lime street.  
 Leacock Robt. Reid, Esq., 122 Westbourne terrace.  
 J. Scott, Esq., 4 Hyde Park street.  
 Francis Le Breton, Esq., 21 Sussex place, Regent's Park.  
 T. H. Brooking Esq., New Broad street.  
 MANAGER—WILL THOS. THOMSON, F.R.S.E.  
 RESIDENT SECRETARY—H. Jones Williams, Esq.  
 SOLICITORS—Messrs Minet and Smith.  
 London—82 King William street, E.C.  
 Edinburgh—3 George street (Head Office).  
 Dublin—66 Upper Sackville street.  
 Glasgow—106 St Vincent street.  
 Information can be obtained at the Company's offices, or from the Agents in the principal towns of England, Scotland, or Ireland.

**METROPOLITAN RAILWAY COMPANY.—LOANS ON DEBENTURE.**

The Directors of this Company are prepared to receive Tenders for Loans on Debenture Bonds, in sums of not less than £1,000, for a term of three or five years, dating from 15th January last, with interest from date of payment, at the rate of 4½ per centum per annum to replace bonds falling due.—By order.  
 JOHN HENCHMAN, Secretary.  
 Offices, 17 Duke street, Westminster, S.W.

**PENNSYLVANIA CENTRAL RAILROAD SIX PER CENT. CONVERTIBLE STERLING BONDS.**

The Dividend Warrants, due on the 1st of April next, on the Pennsylvania Central Railroad Six per Cent. Convertible Sterling Bonds, negotiated through T. Wiggin and Co., will be paid on the 1st of April, or any succeeding day (Friday excepted), between the hours of 10 and 2, at their Counting House, 15 Old Jewry, where lists may be obtained as usual. The Warrants must be left two clear days for examination.

**PHILADELPHIA AND ERIE RAILROAD SIX PER CENT. STERLING BONDS.**

The Dividend Warrants due 1st April next, on the Philadelphia and Erie Railroad Six per Cent. Sterling Bonds, issued and guaranteed by the Pennsylvania Railroad Company, will be Paid by T. Wiggin and Co., on the 1st of April, or any succeeding day (Friday excepted), between the hours of 10 and 2, at their Counting House, 15 Old Jewry, where lists may be obtained as usual. The Warrants must be left two clear days for examination.

**EAST INDIA RAILWAY COMPANY.**

The East India Railway Company is prepared to receive Tenders for the supply and delivery of a Quantity of Rough Plate Glass, as per specification to be seen at these offices.  
 Tenders endorsed "Tenders for Plate Glass," must be delivered to the undersigned on or before twelve o'clock at noon, on Tuesday the 6th day of April instant.  
 The Company is not bound to accept the lowest or any Tender.—By order of the Board,  
 D. I. NAD, Secretary.  
 East Indian Railway House, Alderman's walk, New Broad street, London, 23rd March, 1865.

**SCINDIA RAILWAY (INDUS STEAM FLOTILLA, PUNJAUB AND DELHI RAILWAYS) COMPANY.**

At the Tenth Annual General Meeting of the above Company, held at the London Tavern, Bishopsgate street, in the City of London, on Wednesday, the 29th March, 1865.  
 W. P. ANDREW, Esq., Chairman of the Company, presiding.  
 The following resolutions were carried unanimously:—  
 1. That this meeting receive and adopt the report and accounts of the Directors.  
 2. That Sir T. Herbert Maddock be re-elected a Director of this Company.  
 3. That J. Edmund Anderson, Esq., be re-elected a Director of this Company.  
 4. That Edward Thornton, Esq., C.B., be re-elected Auditor of this Company.  
 5. That William Merriamson, Esq., be appointed an Auditor of the Company in place of George Gordon Macpherson, Esq., resigned.  
 6. That the cordial thanks of this meeting are tendered to W. P. Andrew, Esq., for his courteous conduct in the chair this day.  
 W. P. ANDREW, Chairman.  
 F. H. R. PARRY, Acting Secretary.  
 Gresham House, Old Broad street, London, March 29, 1865.

**COMPANY OF THE SOUTH OF AUSTRIA, LOMBARDY, and CENTRAL ITALY RAILWAYS.**

**NOTICE TO SHAREHOLDERS.**  
 The shareholders are informed that they are convoked in Ordinary General Meeting, and if need be an extraordinary one, at Paris, the 22nd April next, at the Salle Herz, Rue de la Victoire 48, at three o'clock in the afternoon, to—  
 As an Ordinary Meeting, hear the report of the Board of Directors, approve, if found correct, the accounts of the year 1864, and fix the dividend.  
 And, as an Extraordinary Meeting, 1, to deliberate on the ways and means to be provided in conformity with § E of article 19 of the statutes; 2, to ratify in so far as is necessary the stipulations relative to the separation of the two networks.  
 The Ordinary and Extraordinary General Meeting will be composed of all shareholders possessing at least 40 shares, which must be deposited at the latest fourteen days before the meeting, in the offices hereafter mentioned:—  
 At Paris, of Messrs de Rothschild freres.  
 At London, of Messrs N. de Rothschild and Son.  
 At Milan, of M. C. F. Brolet.  
 At Bologna, Messrs Rafeselli, Rizzoli, and Co.  
 At Geneva, of Messrs Lombard, Odier, and Co.  
 In exchange for the shares deposited, there will be delivered certificates of deposit, which will give the right of admission to the meeting.  
 The shareholders called on to take part in the deliberations of the Ordinary and Extraordinary Meeting, may be represented by delegates holding written powers, but being themselves entitled to attend.  
 The powers must be drawn up in the form indicated below.\* They shall be inscribed on the back of the certificate of deposit, and must be presented to Messrs de Rothschild freres, 21 Rue La Fayette, Paris, at the latest on the 8th April next.  
 As the resolutions which will be submitted to the General Extraordinary Meeting can only be adopted by a meeting comprising at least the fifth of the capital, that is 150,000 shares, the shareholders are particularly requested to attend or to have themselves represented.

**THE LONDON, CHATHAM, AND DOVER RAILWAY COMPANY.**

**LOANS ON DEBENTURES.**  
 The Directors are prepared to receive LOANS ON DEBENTURES for three or five years, to replace Loans falling due. Offers in be addressed to the undersigned.  
 W. E. JOHNSON, Secretary.  
 Victoria Station, Piccadilly, S.W., March 21, 1865.  
**SIX PER CENT. DEBENTURES.**  
**PECIFIC and SAN FRANCISCO PERNAMBUCO RAILWAY COMPANY (Limited).**—The Directors are prepared to receive applications for a limited amount of Debentures, in sums of not less than £100 each, bearing interest at the rate of 6 per cent. per annum, payable half-yearly.  
 Full particulars may be obtained at the Company's offices.—By order of the Board,  
 W. H. BELLAMY, Secretary.  
 15 Old Jewry chambers London, Feb. 28, 1865.

**PETERBOROUGH, WISBEACH, and SUTTON RAILWAY.**

**LOANS ON DEBENTURES.**  
 The Directors of this Company are prepared to receive Loans on Security of Debenture, for 3, 5, or 7 years, bearing interest at the rate of 5 per cent. per annum, payable half-yearly in London.  
 The interest on the above debentures will be paid by the Midland Railway Company, in terms of the Act in Parliament, which makes the debenture interest the first charge on the gross receipts of the line prior to deduction of working expenses.  
 H. DUDLEY COOPER, Secretary.  
 41 Parliament street, London.

**EDGWARE, HIGHGATE, AND LONDON RAILWAY COMPANY.**

The Directors of the above Company are prepared to receive tenders for Loans on Debentures, repayable in 3, 5, or 7 years. The line will shortly be opened and will be worked by the Great Northern Company, who have subscribed one-third of the capital.—Applications to be made to the undersigned.  
 EDWARD BELLAMY, Secretary.  
 19 Duke street, Westminster, S.W., March 16, 1865.

**THE LIBRARY COMPANY (Limited).**

Central Offices, 25 Pall Mall, and 30 St James's square, S.W.—The Directors continue to add every work of general interest as soon as published, and in numbers, sufficient to meet the requirements of subscribers. No book for which there is a demand is excluded on any pretext whatever.  
**THE LIBRARY COMPANY (Limited).**  
 Subscriptions from 10s 6d to £5 5s, according to the number of volumes required. Remittances may be made by post office order or cheque (crossed Ransom, Bouverie, and Co.), payable in London to Henry Fowler.  
**THE LIBRARY COMPANY (Limited).**  
 Subscribers to this Library can (under the conditions set forth in the rules and regulations, which will be sent free on application) change their books at any depot most convenient to them. London subscribers can be transferred to any of the provincial depots, and country subscribers to any of the London depots.  
**THE LIBRARY COMPANY (Limited).**  
 A list of the Company's Depots will be forwarded (free) on application.  
**THE LIBRARY COMPANY (Limited).**  
 Lists of Books in circulation, with all other information, sent (free) on application.—By order.

**THE LONDON AND GENERAL WATER PURIFYING COMPANY (Limited).**

are prepared to SUPPLY their PATENT CISTERN-FILTERS to residents in and about the metropolis, to be fixed and kept in order by the Company, upon hire, at the following annual rentals, beyond which no other expenses will be incurred:—  

Filter No. 1, yielding half a gallon per minute	£ s d
— 2, — one gallon per minute	0 12 6
— 3, — two gallons per minute	1 0 0
— 4, — four gallons per minute	1 10 0

 The first two are intended for drinking purposes, the last two to filter all the water which passes through the common supply pipe.  
 Applications to be made to the Secretary, at the offices of the Company, 15 Strand (W.C.), where all information can be obtained, and testimonials and the filter in operation inspected.  
 Attention is particularly requested to the following report from Dr Letheby:—  
 "17 Sussex place, Regent's park, N. W., Feb. 18, 1865.  
 "I have frequently been requested to express my opinion of the filter manufactured according to the patent of Mr Dauchel by the London and General Water Purifying Company, but have hitherto declined to accede to the request, because I have objected to the publication of my opinion; at length, however, I am compelled to admit that the filter is a very useful and effective contrivance. At the very first I perceived that the principles on which it is constructed are scientifically correct, and now, after a long experience of its action, I find that the operation of it is simple and certain. One of the filters was in constant use for many months in a large exposed cistern, where the growth of ferns and microscopic infusoria was most abundant, but during the whole of the time, and often when the water was green with vegetation, the filter freely delivered the water in a clear, colourless, and wholesome condition. I am bound, therefore, to say that the apparatus is very perfect in its action, and that the simplicity of its application is a great advantage."  
 \* HENRY FOWLER, M.B., &c., Professor of Chemistry in the College of the London Hospital, and Medical Officer of Health for the City of London."

**EDUCATION IN GERMANY.**—**ANGLO-GERMAN ESTABLISHMENT**, Bonn-on-the-Rhine, founded in 1847.—Herr THOMAS prepares Young Gentlemen for the Army, Navy, Civil Service, and Mercantile pursuits. German and French only are spoken in the establishment, where the Pupils enjoy all the comforts of an English home. The highest references given.—For particulars, apply to the Director, THEODORE THOMAS, Baumschule Allée, Bonn.

**WESTERN GRAMMAR SCHOOL**, Brompton, S.W., in union with King's College, London.—The system pursued at this school is eminently practical, and calculated to prepare pupils for the competitive examinations and the various pursuits of life. Three pupils successfully passed the Oxford Local Examinations this year. The Head Master takes a few boarders.—For terms and prospectus apply at the school.

ESTABLISHED 1845.  
**THOMAS FORSHAW**,  
Purchasing Agent and Packer,  
5 Marsden street, Manchester.  
Of all sorts of Manchester, Scotch and Yorkshire goods—of Steam Engines—Water Wheels—Bullock Gear—Mill Gear—Cotton Gins—Corn Mills—and Cotton Seed.  
Patterns collected free, and references sent on application.

**E. DENT AND CO., WATCH, CLOCK, and CHRONOMETER MAKER** to the Emperor of Russia, the Prince of Wales, and H.M. the Queen of Denmark, and Maker of the Great Clock for the Houses of Parliament.  
61 Strand, W.C., and 34 and 35 Royal Exchange, E.C.  
Guineas. Guineas.

Gold Lever Watches from... 18 to 30	Silver Lever Watches from... 5 to 15
Gold Half Chronometers winding with or without a key from... 25	Silver Half Chronometers winding with or without a key from... 25
Gold Hunting Case extra... 5	Marine Chronometers from... 35
Gold Geneva Watches examined and guaranteed from... 7 to 20	Gold Chains, quality 15 and 18 Carats fine, from 6 to 25

An elegant assortment of Drawing-room Clocks of the newest Designs.  
Astronomical, Turret, and other Clocks made to order.  
E. DENT and CO. 61 STRAND W.C. (opposite Court's Bank); and at 34 and 35 ROYAL EXCHANGE, E.C.

**THE MANUFACTURER AND SOLE** seller of a medicament, introduced in Europe and America since nearly a century, which can be made with ease, and bears a large profit, offers to sell the secret at a fixed price, in consequence of family considerations.—Please apply to E. B. 118, care of Mr Otto Mollen, Advertising Agency, Frankfurt-on-the-Maine.

**RUPTURES—BY ROYAL LETTERS PATENT. WHITE'S MOC-MAIN LEVER TRUSS** is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the trussing, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, sitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

Mr WHITE, 228 Piccadilly, London.  
Price of a single Truss, 16s, 21s, 26s 6d, and 31s 6d postage, 1s. Double ditto, 31s 6d, 42s, and 52s 6d; postage, 1s 6d. Umbilical ditto, 42s and 52s 6d; postage, 1s 10d. Post-office orders to be made payable to John White, Post-office, Piccadilly.  
**NEW PATENT. ELASTIC STOCKINGS, KNEE CAPS, &c.** for VARICOSE VEINS, and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS, &c. They are porous, light in texture, and inexpensive, and are drawn on like an ordinary stocking. Price 4s 6d, 7s 6d, 10s, and 15s each; postage, 6d.  
WHITE, MANUFACTURER, 228 Piccadilly London.

**PRACTICAL OBSERVATIONS ON THE CAUSES and TREATMENT of CURVATURES of the SPINE.** Third edition, price 5s. AND Just published, second edition, price 1s 6d. CASES and OBSERVATIONS illustrative of the beneficial results which may be obtained by close attention and perseverance, in some of the most unpromising instances of Spinal Deformity; with numerous Engravings. By SAMUEL HARE, F.R.C.S., &c.  
"Mr Hare is, we think, a sound and successful practitioner."—MEDICAL CIRCULAR.  
"We unhesitatingly commend this work as a truthful and trustworthy statement of the power of scientific surgery and medicine over some of the most grievous hindrances to human activity and industry."—MEDICAL GAZETTE.  
"The author has had much success in his plan of treatment, and we are of opinion that the principles on which he acts, in the treatment of these affections, are correct."—LANCET.  
"Mr Hare may take credit to himself for having effected much good in the treatment of the cases described."—BRITISH MEDICAL JOURNAL.  
London: John Churchill; and may be had of all booksellers.

**COUNTRY AND TOWN** Residences, Landed Estates, Investments, Hunting Seats, Fishing and Shooting Quarters, Manors, &c.—BEAUF'S REGISTER of the above, published on the first of each month, forwarded per post, or may be had on application at his Offices, 209 Piccadilly, W. Particulars for insertion should be forwarded not later than the 28th of each month.

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WOTHERSPOON and CO., Glasgow and London.

**SAUCE—LEA and PERRINS' WORCESTERSHIRE SAUCE.**  
This delicious condiment, pronounced by connoisseurs to be the BEST SHE HAS TRIED, and the above Award, by some of the most Eminent Scientific Men of the Age, CONFIRMS ITS SUPERIORITY.  
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**MICE.—CLOCKWORK MICE.**—Run Alone.—Roars of laughter caused by this amusing little toy, which will, when placed on the ground, commence running in any direction, astonishing all present. 2s 6d, post free. ALTHUR GRANGER'S Fancy Goods Depot, 308 High Holborn, London.

**THEATRE ROYAL DRURY LANE.**  
Managers, Messrs Edmund Falconer and F. B. Chatterton.  
Last Six Nights of the Company performing previous to the Easter Holiday's. Last Three Nights of Miss Helen Faucit's engagement.  
On Monday next, and during the week, the performances will commence with the Farce of A YOUNG MAN FROM THE COUNTRY.  
On Monday, April 3rd, Shakespeare's Play of CYMBELINE. Mr James Anderson, and Miss Helen Faucit. On Tuesday, April 4th, Tom Taylor's Play of THE FOOL'S REVENGE. Mr Phelps, &c. On Wednesday, April 5th, Shakespeare's Tragedy of ROMEO AND JULIET. Mr Walter Montgomery and Miss Helen Faucit. On Thursday, April 6th, for the Benefit of Mr James Anderson, Shakespeare's Tragedy of JULIUS CÆSAR. Mr Phelps, Mr Anderson, Mr Walter Montgomery. On Friday, April 7th, Shakespeare's Play of AS YOU LIKE IT. Miss Helen Faucit. On Saturday, April 8th, Shakespeare's Tragedy of JULIUS CÆSAR. To conclude with on Monday, Tuesday, Wednesday, and Friday, the Farce of GOING TO THE DOGS. Doors open at 4 past 6, commence at 4 to 7. Box Office open from Ten till Five daily.  
On Easter Monday, Milton's COMUS will be produced on a Scale of Great Splendour.

**NEW THEATRE ROYAL ADELPHI.**  
Sole Proprietor and Manager, Mr B. Webster.  
Increasing attraction. Crowded! Crowded!! Crowded!!!  
Miss Bateman, as Julia, in THE HUNCHBACK.  
On Monday, Wednesday, and Friday, ICI ON PARLE FRANÇAIS. Mr J. L. Toole. THE LOVE CHASE. Wildrake (his original character), Mr B. Webster, Messrs Billingdon, Stephenson, Ashley, Eburne; Mrs Stirling, Miss H. Simms, and Miss Sophie Young. Tuesday, Thursday, and Saturday, THE IRISH TIGER. Mr Stephenson. THE HUNCHBACK. Julia, Miss Bateman, supported by Messrs Jordan, Swi Bourne, Billingdon, J. L. Toole, Ashley, Stuart, and Miss H. Simms. To conclude every evening with the Scraming New Farce THE STEEPLE CHASE; or, In The Pigskin. Messrs J. L. Toole, P. Bedford, Billingdon, Stephenson, Eburne, and Miss K. Kelly. Commence at 7.

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