The Economist, WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Price 8d; by Post, 84d.

Vol. XXXIII.

SATURDAY, JUNE 26, 1875.

No. 1,661.

Bublic Bales.

ATTHE LONDON COMMERCIAL
Sale Rooms, on MONDAY, July 5, at ELEVEN,
SKINS..... 20,000 Tanned East India Goat and Sheep

SKINS..... 20,000 Australian
BASILS... 70,000 Australian
FLACK, CHANDLER, and Co., Brokers,
17 St Mary Axe.

ATTHE LONDON COMMERCIAL

Rooms, on TUESDAY, July 13, at ONE,
3,000 African Monkey
12,000 Chinchilla
4,000 Grebe
And other Furs and Skins
FLACK, CHANDLER, and CO., Brokers,
17 St Mary Axe.

AT THE BALTIC SALE ROOMS,
South Sea House, Threadneedle street, on
WEDNESDAY, June 30, at TWELVE precisely,
300,000 Pieces Deals and Battens of the D B and Co.,
D D D, and D marks
To be Sold Without Reserve, in order to close Messrs
Dickson Brothers and Co.'s Importation of 1874.

And also for Sale Without Reserve.

100,000 Norway Flooring Boards
20,000 Quebec Pine Deals, &c.
12,000 Spruce Deals, &c.
1,000 Archangel Deals
70 Loads Quebec Oak Timber
30 Loads Quebec Hickory Timber
350 Loads Quebec Elm Timber
150 Loads Quebec Red Pine Timber
150 Loads Quebec Red Pine Timber
150 Loads Quebec Ash Timber
60 Loads Quebec Ash Timber
61 Loads Quebec Ash Timber
62 Loads Odessa Oak Timber

Ex Sif, a Hernosand.

11,800 Deals and Battens
Sold for Account of the Underwriters, the Cargo
being damaged by sea-water.

being damaged by sea-water.

20,000 Quebec Pine and Spruce Deals
10,000 St John Spruce Deals
50,600 Swedish Deals and Battens
39,000 Norway Deals and Battens
2,000 St Petersburg and Onega Deals and Battens
9,000 Pitch Pine Planks
170,000 Prepared Flooring and Match Boards
1,000 Odessa and Riga Wainscot Logs
160 Danzig Deck Deals
110 Loads Quebec Birch Timber
290 Loads St John and Pictou Birch Timber
130 Loads Quebec Oak and Hickory Timber
120 Loads Quebec Yellow and Red Pine Timber
1,200 Loads Danzig Fir Timber
1,200 Loads Danzig Fir Timber
1,700 Loads Swedish Fir Timber
1,700 Loads Pitch Pine Timber
With Lathwood, Laths, Whitewood, Mouldings, Spars
and Staves

1,938 Logs and Curis St Domingo Mahogany
208 Logs American Mack Wainut Wood
With Cuba, Honduras, Mexican, and Tabaseo Mahogany,
Cuba, Punta Arenas, and Australian Cedar, Porto
Rico and St Domingo Satin Wood, American Ash,
Cherry Tree, and Hickory, Bahama Lignum Vitz, &c.
CHURCHILL and SIM, Wood Brokers,
29 Clement's lane, London.

AT THE BALTIC SALE ROOMS,

ONDON COMMERCIAL

as, on THURSDAY, July 1, at TEN,

1,000 Balted Cape
1,000 Dry Cape
4,000 Dry Cape Gnu. &c.
700 Dry Cape Buffalo
1,000 Salted Austrâlian
400 Salted North American
10,000 Drysalted, Brined, & Dry E.I.
70 Bales Australian Eheep

ATTHE LONDON COMMERCIAL A Sale Rooms, on MONDAY, July 5, at ELEVEN, SKINS....... 180,000 Tanned East India Goat & Sheep BASILS 50 Bales Australian DYSTER, NALDER, and CO., Brokers, Leadenhall.

ATTHE LONDON COMMERCIAL HIDES.....

JONDON COM MERCIA
oms, on THURSDAY, July 1, at TE
139 Dry Salted Mauritius
2,906 Salted Cape
21 Salted West India
50 Salted Danish
145 Salted Gibraltar
90 Drysalted Tangiers
79 Dry Cape
25,000 Drysalted Brined & Dry
130 Singapore Ox & Cow
2,014 Batavia Buffalo
26 Bales Austraiian Sheep
8. 71 Bales Cape
100 Tons Mimosa

PELTS
GLUE PIECES.
BARK

ATTHE LONDON COMMERCIAL A. Sale Rooms, on MONDAY, July 5, at ELEVEI SKINS 190,000 Tanned East India Goat & Shet A. and W. NESBITT, Brokers, 65 Fenchurch street.

ATTHE LONDON COMMERCIAL

As, on THURSDAY, July 1, at TEN,
594 Dry and Brined West Coast Ox
and Cow
62 Dry West India Ox and Cow
250 Drysalted Mauritius Ox and Cow
1,140 Dry Persian Ox and Cow
8,000 Drysalted, Brined, and Dry E.I.
1,664 Dry Singapore Ox and Cow
303 Ratavia Buffalo
293 Singapore Buffalo
3,514 East India Buffalo

HIDE CUT-

10 Tons South American 2 Casks Salted Australian 17 Bales Australian

GLUE PIECES

T THE BALTIC SALE ROOMS,

A South Sea House, Threadneedle street, FRIDAY, July 2, at TWELVE, TALLOW 400 Casks Australian GOAD, RIGG, and CO., Brokers, 10 Mark lan

ATTHELONDON COMMERCIAL

As, on THURSDAY, July 1, at TEN, 171 Salted West India 150 Salted Cape 1,200 Dry West Coast 1,500 Dry Cape Gnu, &c. 9,500 Dry Persian 20,000 Drysalted, Brined, and Dry E. L. 700 Batavia Ox and Cow 1,460 CalcuttaBuffalo

HIDE CUT-75 Bales East India 15 Tons Mimosa

M Y R A B O-LANES....... 2,500 Bags Fine Bombay

ATTHELONDONCOMMERCIAL
Sale Rooms, on MONDAY, July 5, at ELEVEN,
SKINS 500,000 Tanned East India Guat & Sheep
CULVERWELL, BROOKS, and CO., Brokers,
27 St Mary Axe.

SALES OF ESTATES, &c.

PRELIMINARY ADVERTISEMENT

PRELIMINARY ADVERTISEMENT.

TO CAPITALISTS.—VALUABLE
LIMESTONE QUALRIES, Penwyllt, Breconshire.—About 80 acres of enclosed FREEHOLD LAND, with the very valuable Quarries of Limestone, and the dwelling-house, cottages, outbuildings, smithy, and warehouse thereon, will shortly be offered for SALE by Public Auction, with possession. The land is intersected by the Swansea, Neath, and Brecon Railway, and the Penwyllt Station of that Railway is situate in the midst of the roperty, thus affording every facility for transit to all parks of the country. The Penwyllt Limestone has the reputation of being about the best in the county. Two quarries have been opened on the property, and a branch tramway leading thence to the railway has been partially laid. Further particulars will be announced.—Information can be obtained, and particulars and conditions of sale lie shortly had, of Messre Burton, Yeates, and Hart, of 37 Lincoln's inn fields, London; and of Mr James Hall, Cae Prior, Brecon.

Cheapside, City of London.—An important block of

Cheapside, City of London.—An important block of Freshold Shops, Warshouses, and Offices, having frontages of 62 ft 4 in to Cheapside, and 75 ft 6 in to Lawrence lane, and intersected by Freeman's court, the whole being of a very substantial character, particularly well lighted, and in the occupation of tenants for the most part of many years' standing, at totally inadequate reats, amounting to £2,565 per annum, affording to trustees, capitalists, and others, an opportunity of accuring freshold investments of the first class, with the certainty of largely-increased rents upon the termination of existing leases, the present value being about £4,000 a year.

MESSRS GADSDEN, ELLIS,

value being about £ 1,000 a year.

MESSRS GADSDEN, ELLIS,
and Co. are instructed to SELL by Auction, at the
Mart, City of London, on FRIDAY, July 23, at TWO
o'clock punctually, in five Lots (unless previously dispnsed of as an entirety) the following CITY FREEHOLDS:—
97 Cheapside, 6 floors, producing £700 a year.
98 Cheapside, 6 floors, producing £800 a year.
99 Cheapside, 6 floors, producing £800 a year.
33 Lawrence lane, 6 floors, producing £275 a year.
31 Lawrence lane, 6 floors, producing £275 a year.
31 Lawrence lane, 5 floors, producing £365 a year.
Particulars of Walter Justice, Esq., Solicitor,
6 Bernard street, Russell square, W.C.; of Messre
Lewis and Sons, Solicitors, 7 Wilmington square, W.C.;
at the Mart; and of Messrs Gadsden, Ellis, and Co.
18 Old Broad street, London, E.C.

A GENTLEMAN (AGE 35), at having thorough commercial experience, acquired a home and abroad, and with undoubted references, is prepared to undertake the duties of MANAGER, or other po-t of responsibility in a Bank or large mercantile establishment. The Advertiser is open to join a Mercantile Firm, and could introduce a few thousand pounds.—Address Zeno, Messra Deacon's, 447 Strand.

SALES AT LIVERPOOL.

FOR SALE AT LIVERPOOL,
om WEDNESDAY, June 30, at ONE,
SKINS 2,000 Bales River Plate Sheep

Apply to JOHN L. BOWES and BRO., Liverpool. [WINDELER and BOWES, London.]

AT THE PUBLIC SALE ROOM. t, Liverpool, on

14 Cook store, 200 Bales River Plate Sheep & Lamb

Apply to

R. W. RONALD and SONS, Brekers,

19 Dale street, Liverpool;

or St Stephen's chambers, Telegraph
street, London, E.C.

UNIVERSITY COLLEGE,

The PROFESSORSHIP of POLITICAL ECONOMY
is VACANT through the resignation of Professor
Courtney. Applications for the appointment will be
received by the undersigned not later than Tuesday
July 6.

July 6.

Further information may be obtained on application to

JOHN ROBSON, B.A.,

Secretary to the Council.

June 11th, 1875.

THE NATIONAL SAFE DEPOSIT COMPANY (LIMITED), 1 Queen Victoria street, Mansion House, E.C., will be OPENED for business on the 1st JULY NEXT, when approved applicants may secure safes in the fire and Burgiar Proof Vaults, at from £2 10s to £30, and the public are respectfully invited to make a personal inspection of the premises. A tariff of charges for the other departments of the business will be make known as soon as the requisite arrangements are completed. Those who have already registered their applications are requested to apply for their receipts.

H. WEST, Manager.

MISSOURI, KANSAS, & TEXAS

MISSOURI, KANSAS, & TEAAS
RAILWAY.
Notice is hereby given, that a MEETING of HOLDERS
of CERTIFICATES issued by the Committee of Bondholders of the Missouri, Kansas, and Texas Railway
Company, will be held on Monday, 26th July next, at
Eight o'clock p.m., at the Eensgezindheid, Amsterdam,
to consider a plan for actilement of any questions pending between the Bondholders and the Company. Tickets
of admission can be had against delivery of a siened
list of numbers of certificates, on the 22nd to 24th July,
at the office of the Notaries, Druyvestein and Pollones,
Amsterdam.

TEW SOUTH WALES

GOVERNMENT DEBENTURES.

The Bank of New South Wales, Financial Agents for
the New South Wales Government, will PAY, on and
ter the 1st proximo, the HALF-YEAR'S INTEREST,
as in London on that date, on all Debentures issued
by that Government.

Coupons and claims for interest must be left three
ear days for examination, and forms for specifying the

Coupons and caums for interest must be left three clear days for examination, and forms for specifying the same may be had on application at the Bank.

JOHN CURRIE, Secretary.

Bank of New South Wales, 64 Old Broad street.

London, June, 1875.

VICTORIA (AUSTRALIA) FIVE
PER CENT, RAILWAY LOAN, 1868.
The London and Westminster and London JointStock Banks will PAY the HALF-YEARLY INTEREST, due July 1, 1875, on the Debentures issued under
the authority of the Railway Loan Act of 1868, and
negotiated through the six Associated Australian Banks.
The Interest Coupons must be left three clear days for
examination, and forms for specifying the same may be
had on application at the London and Westminster
Bank, Lothbury; or the London Joint-Stock Bank,
Princes street.

For the London and Westminster Bank,
For the London Joint-Stock Bank.
W. ASTLE, Manager.
For the London Joint-Stock Bank.
W. F. NARRAWAY, General Manager.
London, June, 1875.

VICTORIA (AUSTRALIA)

The London and Westminster and London Joint-tock Banks will PAY the HALF-YEAR'S INTEREST,

stock Banks wil PAY the HALF-YEAR'S INTEREST, due July 1, 1875, on the Debentures issued under the authority of the Public Loan Act October, 1865, and negotiated through the six Associated Australian Banks. The Interest Coupons must be left three clear days for examination, and forms for specifying the same may be had on application at the London and Westminster Bank, Lothbury, or the London Joint-Stock Bank, Princes street.

Finces street.

For the London and Westminster Bank,
For the London Joint-Stock Bank,
W.-F. NARRAWAY, General Manager.
London, June, 1875.

VICTORIA (AUSTRALIA) FOUR
PER CENT. RAILWAY LOAN.
The London and Westminster and London JointStock Banks will PAY the HALF-YEAR'S INTEREST,
dus July 1, 1875, on the Debentures issued under the
authority of the Railway Loan Act, 1873, and negotiated
through the six Associated Australian Banks.
The Interest Coupons must be left three clear days
for examination, and forms for specifying the same may
be had on application at the London and Westminster
Bank, Lobbury, or the London Joint-Stock Bank,
Princes street.

For the London and Westminster Rank.

s street.

For the London and Westminster Bank,

W. ASTLE, Manager.

For the London Jeint-Stock Bank, For the London Jeint-Stock Bank, W. F. NARRAWAY, General Manager.

THE NATIONAL BANK OF SCOTLAND

Incorporated by Royal Charter.

Established 1825.

HEAD OFFICE-EDINBURGH.

CAPITAL, £8,000,000.

PAID UP, £1,000,000.

RESERVE FUND, £400,000.

LONDON OFFICE S7 Wicholas lane, Lombard street, E.C.

CURRENT ACCOUNTS are kept agreeably to usual tustom.

DEPOSITS at Interest are received.

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

CUSTOMERS' SECURITIES are taken charge of, Dividends Collected, and Investments and Sale rities e

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

WILLIAM STRACHAN,
JAMES COWAN,
JAMES COWAN,

IMPERIAL FIRE INSURANCE COMPANY. Established 1803.

1 Old Broad street, E.C., and 16 and 17 Pall Mall, S.W. Capital, £1,600,000; paid-up and invested. £700,000. Insurances against fire on property in all parts of the world at moderate rates of premium. Prompt and liberal settlement of claims.

Policles falling due at Midsummer, should be renewed before £th July, or the same will become vaid.

before 9th July, or the same will become void.

E. COZENS SMITH, General Manager.

NEW SYSTEM OF LIFE ASSURANCE. THE POSITIVE GOVERNMENT SECURITY LIFE ASSURANCE COMPANY

ted). Chief Offices—34 Cannon street, London, E.C.

Chief Offices—34 Cannon street, London, E.C.

POSITIVE POLICIES ARE UNCONDITIONAL, INDISPUTABLE, AND NON-FORFEITABLE.

1. Unconditional, being free from all conditions of every kind restrictive of the assured, except the due payment of premiums.

2. Indisputable, as no objection whatever can be raised on any ground after the policy has been issued; even the age of the assured being admitted, upon evidence called for when the policy is issued, instead of being left, as under the ordinary system, until it becomes a claim.

3. Non-forfeitable, because every premium purchases a fully paid-up policy or positive note for the relative proportion that the premium bears to the sum assured, which positive note never lapses, but remains in force till death, whether subsequent premiums are paid or not.

STATEMENT of LIFE BUSINESS, 88 on 31st December, 1874

nual	Life
nium	Assurance
me.	Fund,
2	£
0,722	34,122
0,378	21,155
3,206	2,338
3,306	57,615
	govo

The policles of this company cover the risk of travelling anywhere, by any mode of conveyance, and of residence in any part of the world.

THE LONDON ASSURANCE CORPORATION.
FOR FIRE, LIFE, AND MARINE ASSURANCES.
(Incorporated by Royal Charter, A.D. 1720.)

OFFICE—No. 7 Royal Exchange, London, E.C.
WEST END AGENTS.
Messrs Grindlay and Co., 55 Parliament street, S. ment street, S.W.

Governor—ROBERT GILLESPIE, Esq.
SUB-GOVERNOR—EDWARD BUDD, Esq.
DEFUTY-GOVERNOR—MARK WILKS COLLET, Esq.
Nath. Alexander, Esq.
J. A. Arbuthnot, Esq.
Robert Burn Blyth, Esq.
Major-Gen. H. P. Burn.
A fred D. Chapman, Esq.
Sir F. Currie, Bart.
George B. Dewhurst, Esq.
George B. Dewhurst, Esq.
John Entwisle, Esq.
George L. M. Gibbs, Esq.
Edwin Gower, Esq.
A. C. Guthrie, Esq.
FIRE DEPARTMENT. Nath. Alexander, Esq.

Nath. Alexander, Esq.
J. A. Arbuthnot, Esq.
Robert Burn Blyth, Esq.
Major-Gen. H. P. Burn.
A fred D. Chapman, Esq.
Sir F. Currie, Bart.
George B. Dewhurst, Esq.
Bonamy Dobree, Esq.
John Entwisle, Esq.
George L. M. Gibbs, Esq.
Edwin Gower, Esq.
A. C. Guthrie, Esq.
FIRE DEPARTMENT.
Notice is hereby given to persons Assured against Fire, that the renewal receipts for Premiums due at Midsummer are ready to be delivered, and that Assurances on which the Premium shall remain unpaid after 15 days from the said Quarter-day will become void.
Fire Insurances can be effected either with or without participation in profits.
Copies of the accounts, pursuant to "The Life Assurance Companies" Act, 1870," may be obtained on application.
The Directors are ready to receive applications for agencies to the Corporation.

JOHN P. LAURENCE, Secretary.

LONDON AND SOUTHWARK CHAIRMAN—Henry Aste, Esq. CHIEF OFFICE—73 and 74 King William street, E.C.

NORTH BRITISH AND
MERCANTILE INSURANCE COMPANY.
fincorporated by Royal Charter and by Acts of
Parliament.
FIRE DEPARTMENT.
Policies falling due at Midsummer should be renewed
within fifteen days from the 24th instant. Receipts
may be had of the various Agencies and Branches, and
at the Head Office.
London, 61 Threadnoedle street, E.C.
— West-End Office, 8 Waterloo place, S.W.
June, 1875.

NORWICH UNION FIRE INSURANCE SOCIETY.

The Rates of this Society are the same as other offices, whilst Periodical Returns have been made to the parties insured amounting to £466,870.

This Office is distinguished by its liberality and promptness in the settlement of claims, £2,948,108 having been paid to insurers for losses by fire.

In proof of the public centience in the principles and conduct of this establishment, it will suffice to state that the total business amounts to £110,000,000.

No charge is made for policies.

Offices—50 Fleet street, E.C.; and Surrey street, Norwich.

24th June, 1975.

M A G D E B U R G F I R E INSURANCE COMPANY.

Magdeburger Feuerversicherungs-Gesellschaft.
Established 1844.

The Company's rates and conditions are those of the nglish Insurance Offices, and Insurances are effected the Current Rates of Premium. All Claims settled with promptitude and liberality by he London Office.

the London Office.

SCHOETENSACK, RIECKEN, and CO., General
Agents and Managers.

T. E WIRGMAN Secretary.

GUARDIAN FIRE AND LIFE OFFICE.

11 Lombard street, London, E.C.
Established 1821. Subscribed Capital, Two Millions.

DIRECTORS.

CHAIRMAN—Archibald Hamilton, Esq.
DEPUTT-CHAIRMAN—Archibald Hamilton, Esq.
Mr. Bonham—Carter, Esq.
Richard M. Harvey, Esq.
Right Hon. J. G. Hubbard, Esq.
M.P.
Frederick H. Jansen, Esq.
John B. Martin, Esq.
Augustus Prevest, Esq.
William Steven, Esq.
M.P.
MANAGER OF FIRE DEPARTMENT—F. J. Marsden,
SEGRETARY—T. G. C. Browne.

N.B.—Fire Policies which expire at Midsummer must be renewed at the Head Office, or with the Agents, on or before the 9th July.

I AW.—A BARRISTER
prepares Gentlemen who wish to qualify themselves in the branch applied to the Mercantile Profession
by reading in Chambers or by Correspondence.—Ad"
dress "Oxon," sars of Messrs Reeves and Turner
Booksellers, Chancery lane, E.C.

Economist,

EEKLY COMMERCIAL TIMES.

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXXIII.

SATURDAY, JUNE 26, 1875.

No. 1,661.

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The Political Economist.

TO ADVERTISERS .- To secure insertion, advertisements for the ECONOMIST must be forwarded to the Office by 5 o'clock p.m. on Fridays.

Scale of Price for Advertisements.	£ .
	14 14
Per page	** **
Per page	7 10
- quarter-page	4 0
- column	5 0
- line (eight words to a line)	Ninepence.
Six lines or under	Five Shillings.

This day is Published No. 6, Vol. V., New Series, Price 8d; by post, 9d,

THE INVESTOR'S MONTHLY MANUAL.

The INVESTOR'S MONTHLY MANUAL for June gives the Highest, Lowest, and Latest Prices of Stocks, Shares, and other Securities during the Month, the mode in which the Dividend in each case is payable, the last four Dividends, &c.

A FINANCIAL RECORD OF THE MONTH;
New Capital Created and Called; Table of Railway Traffic Receipts; Notices and Reports of Stocks, Failures, Railway, Banking, Insurance, and Miscellaneous Companies. New Companies and New Capital. Prices made up to June 23.

Advertisements for the next number, to be published on Inly 31, must be sent to insure insertion, on or before

July 31, must be sent, to insure insertion, on or before July 29.

OFFICE-340 Strand.

THE BANK RETURN OF THIS WEEK.

THE course of the money market has been that which we last week and the week before suggested. The Bank reserve has augmented, and money is constantly falling in value. There is now over 25,000,000*l* of coin and bullion altogether in the Bank -a larger amount than has been seen there for along time, and the reserve in the banking department is over 13,000,000l; and these figures tend to give the public confidence. There are no new failures reported, and the best opinion is that we have got to the end of the worst which is going to happen "this time." All such opinions must be taken only for what

they are worth. Extremely few people would have predicted the failures which we have seen—indeed, probably no one person could have predicted more than a few of them—and therefore we must not rely too confidently on the fact of no bad prediction as an indication of a good future. Still we may take it as a very good sign as far as it goes. The value may take it as a very good sign as far as it goes. The value of money will continue to tend downward though there exist some peculiar tendencies in the bullion market consequent on the recent change of the law in Holland and on the state of things in Germany, which may arrest its progress, and which we hope soon to explain at length.

MR CROSS'S BILL ON THE LAW OF CONSPIRACY AS IT AFFECTS EMPLOYERS AND EMPLOYED.

MR CROSS is, in one respect, entitled to great praise. In spite of much popular clamour, he has refused to repeal or impair the laws which now punish the "intimidation" or "molestation" of a workman by his fellows at the bidding of trade combinations, or for the purpose of making him cease to work when he wishes to do so, but when they wish him not. A most vicious idea exists in many minds that those who advocate the right of a majority of workmen to coerce a minority, or of many workmen to coerce one, are somehow advocating the cause of liberty. But the exact contrary is the real truth: such writers are defending tyranny. It is of the very essence of free trade that each dealer shall be allowed to sell his article as he pleases without the leave of any one else-above all, without the leave of his competitors. But the effect of all "molestation" and "intimidation" of one workman by another is, if successful, the exact contrary. It is to prevent the man who wants to sell his labour from doing so, because some persons, for purposes of their own, wish that he should not do so. All such acts are, in fact, grave instances of gross oppression, because they prevent a man who has to live by earning his bread from earning it as he thinks best: he is made to strike, and stop working, because his neighbours wish, though he is most anxious to go on working, and though he and his family are reduced to a mere pittance by not doing so. In modern civilisation there are few instances of worse tyranny.

The evil is, indeed, so gross, that even the partisans of those who commit it do not venture expressly to defend it. But they ask the same thing in a disguised form. They ask But they ask the same thing in a disguised form. They ask that "molestation" and "intimidation" shall be defined,—that what a working man shall do and what he shall not shall be precisely fixed by Act of Parliament. But this is absurd—it would be as easy to define "kindness" and "unkindness." There are necessarily, in the language both of common life and of law, many words which cannot be translated into simpler ones, and of which it is not possible to enumerate all the instances. The meaning of these must to enumerate all the instances. The meaning of these must to enumerate all the instances. The meaning the bedetermined in each case in common life by the hearer,—in law by the courts. There is scarcely an Act of Parliament which does not contain many such. And no greater mistake which does not contain many such. And no greater mistake could be made in a matter like this than attempting to define that which would be undefinable. The practical effect of cases defined would be to forbid only a few modes of "intimidation" and "molestation," and then ingenious tyrants would at once with impunity resort to other modes.

The interests of justice require that on this point the law of employers and employed should in substance remain as it is

But on another point Mr Cross has, if we understand his Bill, fallen into an error, which is the more mischievous, becaused it is based upon a very popular fallacy. He proposes to enact, "No agreement or combination by two or more persons" to do, or procure to be done, any act "in contemplation or furtherance of any dispute between employers and "workmen" shall be punishable as a conspiracy, unless such act, "if committed by one person only, would be punish- able as a crime." And there is a sort of apparent rationality in this, because the foundation of the law of conspiracy is not very clear to most people. They do not understand why a confederacy of many persons to do any thing should in any case be punishable criminally, when that "thing," if only one person did it, could not be so punished. Why, it is thought, should the number of offenders taken by itself, make so great a difference?

The answer is, that in a vast number of cases the law does not punish a man for wrong-doing, it only compels him to make compensation for it. And slander is an example of this. Except in certain peculiar cases, one man may speak ill of another as he likes—subject to this, that if it can be shown that his words have done harm to the person spoken of he must pay "damages"—must make, that is, the compensation which a jury shall fix as enough. This goes on the rough assumption that everybody can make compensation for the harm he does, which is often but partially true, and is somenarm ne does, which is often but partially true, and is some-times excessively false. Many persons are insolvent and can pay no damages; many of these kind of injuries are irreparable, and no compensation is adequate for them. Still the law is so, not only here, but everywhere else, more or less, in the civilised world. And probably it is better than the alternative, which would be the overloading the Statute book mith be the overloading the Statute-book with a crowd of offences-most of them slight, and some of such that very often the Court could hardly deal with them for their triviality. The maximum penalty which could be inflicted for minor cases of real defamation would be excessively small. At any rate, such is our law, and while it is so it will not be enough to make conspiracies to commit crimes the only punishable conspiracies. Though defamation is not in itself punishable, an organised combination to defame a man must be And the reason is that the presumable consemade so. quences-the probable injury to the person defamed will be very great—so great as to be incapable of adequate compensa-A man's whole life and welfare may, likely enough, be blasted by it. The rationale of not making such acts crimes when committed by one person only is, that probably such persons will be able to atone for them. But that rationale fails, and is turned the other way, when such acts are committed by many persons, for then the probably bad results are too great. They will have broken what cannot be mended, and destroyed that for which there is no equivalent, and, therefore, their combination - that which gives them the means of doing this-must be made criminal.

Such is the foundation of the general law of conspiracy, and that being so we see no reason why the working classes should be excepted from it. A breach of contract between workmen and masters is not now a criminal act, except in certain aggravated cases. It is a civil injury only. A single workman breaking his contract will, probably, do no great harm, but an organised league of many workmen to break theirs at the same time might easily ruin a man. The injury which, in the first case, is easily capable of compensation, is, in the second, incapable. And the inference is inevitable that in this case, as in others, a confederacy to do injurious acts should be punished even though these acts are not technical crimes.

Assuming, indeed, that the general law of conspiracy, as we have it, is intrinsically reasonable—as it certainly is—we can conceive nothing worse than that the working classes should be exempt from it. There ought to be no class legislation in such a matter. Still less any class exemption. The great voting power of working men nowadays may make it advantageous to propose that they should be excepted, but it is not a reason why they should be. The feelings of such men are now of more importance than before, and the best educator of the feelings is obedience to a just law which they feel respects them as much as others.

THE IMPROVEMENT OF THE REPUBLICAN PARTY IN FRANCE.

It is a little early to congratulate ourselves on the obvious and striking moderation of the Republican party in France, which comes out this week even more conspicuously than of late, when we see how little support the leaders of the violent Left, M. Louis Blanc and M. Madier de Montjau, received in their attack on the principles of the new constitution. We say it is a little early to congratulate ourselves on this moderation and prudence of the general mass of the Republicans, for this reason, that they know perfectly well that in the present National Assembly the Republicans of the great cities are in a minority, and that they can do nothing which will so certainly defeat their own objects, prevent the dissolution of the Assembly, and the election of another in which they may hope to be in a majority, as giving public expression to the vehement opinions entertained by the Reds, and so frightening the moderates of the Right and of the Left into reaction. Should the Republican party find themselves in a majority in the next Assembly, without the help of any extreme Conservatives, then will be the time for truly testing the nature of the prudence and moderation which, at present, the Republicans are displayingfor testing, that is, whether it represents only the strategical reticence of a party which is waiting for its opportunity of throwing reticence off, or the sobriety of politicians who are at last convinced that what the peasants of France desire is a safe Republic-a Republic which, instead of constantly calling the ultimate principles of property and society into question, is, to the last degree, jealous of any attack on proprietary rights or religious traditions, or on national prestige. If in a new Assembly, in which the Republican party no longer need the alliance of Monarchists in order to get even a part of their own way, the Republicans still follow guidance as wise as that of M. Gambetta has been during the last five months, then we shall indeed have reason to hope that the French Republic is safe, since it will have ceased to produce shocks at which all France trembles. But as yet it is impossible to say whether the prudence and moderation which the Republicans are displaying be a temporary feint, or a permanent feature of policy. If the former, we fear that the mask will be thrown off so soon as the Republicans obtain fear that the a majority in the Legislature of the nation. If the latter, their new policy will not only be confirmed, but much more freely avowed, and Europe will be able to cast aside her fears of new French convulsions.

The defect of such Republican principles as those of M. Louis Blanc and M. Madier de Montjau is a remarkable defect. Both of them, and all those who agree with them, are warm partisans of the people, but unfortunately of an ideal people, and not of the peasantry of France. They wish the French people to govern themselves, but they do not wish the French people to govern themselves in their own way, but in their way. Nothing has come out more clearly of late years than that while democracy is everywhere advancing, democracy is not at all like what the Democrats who first advocated democracy believed it to be. In England, for instance, the partisans of the democratic principle, like the late Mr Grote and many of his friends, were amazed and disquieted when they saw the sort of results to which the victory of the democratic principle led. In the hope that the government of the majority would tend to what they, the philosophers, believed to be the greatest happiness of the greatest number, they devoted themselves to the task of conferring power on a class which held very different ideas indeed from themselves, so far as it held any clear ideas, as to what the greatest happiness of the greatest number meant. It may have been the part of enlightened thinkers to let the people judge for themselves as to what their Government should do; but it was not at all the part of enlightened men to expect that the decisions of the people when they judged for themselves as to what their Government ought to do, would be at all likely to meet the wishes of their calm, comfortable, and enlightened advisers. The same mistake has been made in France. The French democrats have a vision in their own minds of what they wish popular power to be and to do. But they don't at all wish for popular power in the sense in which the French peasantry wish for it, and consequently they are scandalised at the very kind of Republic which is in France most Republican—that is to say, which will best meet the timid and yet display-loving genius of the masses of the French people. For example, when the Republicans complain so bitterly that the Executive For example, is to be independent of the Legislature--that the President is to have the power of returning a Bill passed by the Legislature to it for further consideration—that the Parliament cannot re-assemble for an extraordinary session unless convoked by the President, except upon the demand of a majority of its members—they forget that in all probability these provisions are likely to please, instead of to displease, the majority of the French peasantry, who do not desire constant discussion and constant excitement, who habitually place great confidence in the high administrative officers of the State, and who, though they have long distrusted their hereditary kings, have never got out of the habit of regarding the authority of the bureaucracy actually charged with the Government of France with a special reverence and submission. As M. Laboulaye put it very wisely in the debate of Tuesday, there are as many kinds of Republics as there are of Monarchies, and the kind of Republic in which the power of representing the people is divided, and not concentrated in one Assembly, is much more congenial to France than the kind in which it is concentrated in the popular branch of the Legislature. No one holds that it is un-Republican to leave the judges independent of the popular vote. No one holds that it is un-Republican to leave the government of the army independent of the popular vote. Why should it be un-Republican, especially in France, to leave the head of the Republic independent, for many years together, of the popular vote, or to give him the same power of governing in the absence of the Assembly which the English Executive has of governing in the absence of Parliament—as it notoriously does for seven months of every year, and that, too, without leaving to Parliament any right at all of reconvoking itself until the throne is advised by the Minister of the day to resort to its advice ?

To us, then, it seems the best possible sign for the Republican party in France that it does not take the excited views of M. Louis Blane and M. Madier de Montjau as to the absolute dependence of the Executive on the Legislature, and as to the power of the Legislature itself. Republicanism is popular in France—rather negatively than positively—because the Monarchical dynasties all excite distrust of some sort, and even the least unpopular and the latest of those dynasties is associated with terrible calamities and defeats. But Republicanism will be popular only so far as it is safe, only so far as it is found a stronghold against revolution and a guarantee for order and confidence. If the Republican party go on as they have gone on lately, restraining their love of excitement, maintaining the balance between the Executive and the Legislature, acting with those who were reluctant to give up Monarchy, but yet gave it up, and with those who were anxious to strengthen popular caution against popular violence rather than to lend fresh éclat to deeds of popular violence, they will establish a permanent Republic in France, for in this sense the French people are truly Republican. They have no confidence left in any dynasty, and they have a great love of the doctrine of personal equality. But the proofs of equality which the French people love are not those sentimental displays of fraternity which the French Radicals love. On the contrary, what the people really like to see is just that uniformity of life in all ranks, that uniformly diffused thrift, and laborious industry, and petty energy which the sensational party despise. The Republic, if it is to be really popular, must introduce a social life much more like that of Switzerland—though tempered by a display on the part of the Executive which would mark the distinction between the grandeur of the State and the frugality of the people-than the French Radicals would at all approve. In fact, Republicanism in France must cease to be identical with Radicalism, and open its arms to very many principles against which Radicalism has always declared war, if it would prosper as much in the next few years as it has in the last few months. For the present, however, the prospect seems to us very hopeful.

THE STATISTICS OF THE TRADE WITH INDIA AND CHINA SINCE 1863.

THERE is a common impression that the cause of the long unprofitableness of the trade with the East, which has contributed to the recent commercial disasters, is a general and

undus expansion of that trade. It will be useful to see how far, and in what way, that impression is borne out by the statistics of the trade, and what information these statistics give generally as to the recent course of business with the East.

The first table which we subjoin will show, we think, that there has been no extreme and general expansion of the kind supposed. Ten or twelve years ago, it will be seen, the imports from India ranged between forty and fifty millions sterling the imports in 1864 having forty and fifty millions sterling, the imports in 1864 having been 52,296,000l, while since 1870 the average has been about 30,000,000l, the total for last year having been 31,214,000l, which was less than in 1872, though more than in 1873. Of course, as is well known, the imports from India in 1863-65 were of quite exceptional magnitude, owing to the memorable and extraordinary demand for raw cotton, which resulted from the American cotton famine. But even if we take a later date for comparison with the resent time there is still no remarkable increase of the mports from India, the totals in 1868 and 1869 being still about 30,000,000l, as they are now, and the two years 1867 and 1870, in which the lower figure of 25,000,000l was touched, being entirely exceptional. The exports to India again ranged between eighteen and twenty millions, in 1867-70, as they had done in the four years preceding, and it is only in 1374 that there is a comparatively sudden increase to 24,000,000l. This last change would undoubtedly show a great expansion, though not so great, or so long continued as yet, as to have caused the complaints of unprofitableness which have been current, not for two or three years, but almost ever since the years of the cotton famine.

As regards China, the figures are still more striking as to the stationary aggregate of our trade. In 1863 and 1864, the imports amounted to between fourteen and fifteen millions—a total which has not since been exceeded, and while the annual total in the years 1865-70 had fallen to between nine and eleven millions, the average since the latter date has been between twelve and thirteen millions, the total of last year being under twelve millions, and the maximum for the period having been reached in 1872, when the total was 14,395,000l. The exports to China show a different history, the total before 1865 being about 5,000,000l or under, but a large increase taking place in 1866-68 to about $8\frac{1}{2}$ millions, which has since been maintained, and very little exceeded. The total last year was 8,394,000l.

The objects of our trade with the East have however changed greatly in the period reviewed, and in certain directions there has been a large increase—in one or two cases a singular increase. The first change to notice as regards India is the great diminution of the imports of raw cotton there-Up to 1869 it will be seen the imports continued to exceed 4,000,000 cwts, but immediately after, coincident with the increased growth of American cotton, there was a fall to 3,000,000 cwts, from which there has been no recovery to the total of four or five millions exhibited in the years 1864-7, but only to an average of 3½ millions, the total last year being 3,679,000 cwts. The fact of so great a recovery is important, as cotton is now free from the disturbance caused by the American war, but still there is a decline as compared with a very recent period. Almost all the other articles of import except wool, which has been stationary for many years, also show large increases. Jute has steadily risen from 2,000,000 lbs or less at the beginning of the period, to upwards of 4,000,000 lbs in 1873 and 1874. Coffee and sugar, though fluctuating greatly, have also increased, and tea shows a steady advance from 3,000,000 lbs to 18,000,000 lbs. Possibly there has been an effort to keep up the import trade from India when a void was made by the falling off of cotton, but so great and steady an increase in several articles prolonged over a dozen years could not have existed, we imagine, without a development of real demand in some degree corresponding to the supply.

As regards China there has been a remarkable and continuous increase of the imports of tea and raw silk, the principal articles of import from that country, and the same remark may be made about them as about the principal imports from India, apart from cotton. That there has been no greater increase in the value of the imports from China, while the quantities of the principal articles have increased so much, must also be due to the fall in the price of tea and silk, while

China also benefited in the earlier years from the demand

While the imports have thus changed, there has been one remarkable change in the exports to the East. This is the great increase in the cotton piece goods exported. To India the increase is from about 500,000,000 yards in 1863-66, to apwards of 1,000 million yards at the present time, the total last year being 1,118,935,000 yards. To China there has been a similar increase from 46,458,000 to about 400,000,000 yards, the total last year being 393,316,000 yards. These figures as to one article curiously enough correspond with the impression above stated as regards the Eastern trade in general. The expansion is so great, especially in recent years as regards India, though since 1871 there has been rather a falling off in the export to China, as to suggest that it must be forced. It must be admitted, however, that the increase is so enormous and so long continued, as to show the increase of a real demand as well, while of course a very small excess of supply at any time would be sufficient to account for considerable depression in the trade.

Altogether, the conclusion we should come to from the figures would be that, after the depression naturally following on the inflation of 1863-65 caused by the cotton famine, the development of our trade with both India and China, has not been as a rule "undue," though there has plainly been a large growth, and in particular years there has no doubt been overproduction. The unprofitableness we should be inclined to say, has mainly arisen from the large amount of capital attracted into the trade in the inflated period ten years ago, and which has since remained in the trade struggling and waiting for a gradual re-expansion to the limits of that exceptional period. The existence of such a capital would naturally promote over-production of every sort, and conduce to such bad business as that which has now been brought to light. But the unprofitableness must also have long prevented the influx of new capital, and as some capital has moreover been driven from the trade by recent events and otherwise, the tendency of things is to bring about healthier conditions for the trade. It is larger naturally than it was a few years ago, and there is a smaller capital engaged, while present events must be weeding out the competitors still more.

L.—Values of the Imports and Exports of the United Kingdom from and to British India and China for the Twelve Years ending 1874.

[From the Annual Statements of the Trade and Navigation of the United Kingdom.]

	BEITISH IND				CHINA.			
	Imports.		Exports.			Imports.		Exports.
1903	49,435,000		20,002,000	1863		14,186,000	***	3,890,000
1884	52,296,000	***	19,952,000	1864		15,674,000	***	4,711,000
1865	37,395,000	***	18,260,000	1865	**********	11,451,000	***	5,152,000
1888	36,902,000	***	20,009,000	1966		11,129,000	***	7,477,000
1867	25,488,000	***	21,805,000	1667	******	9,524,000	***	7,468,000
1868	30,072,000	***	21,252,000	1868	*********	11,717,000	***	8,498,000
1869	33,245,000	***	17,560,000	1869	**********	10,096,000	***	8,974,000
1870	25,090,000	***	19,304,000	1870	**********	9,906,000	***	9,548,000
1871	30,737,000	***	18,053 000	1871	**********	12,297,000	***	9,416,000
1872	. 33,682,000	***	18,471,000	1872	***********	14,395,000	***	9,497,000
1873	. 29,891,000	***	21,354,000	1873	********	13,304,000	***	8,295,000
1874	31,214,000	***	24,079,000	1874	**********	11,916,000	***	8,394,000

II.—QUANTITIES IMPORTED and EXPORTED into and from the United Kingdom of the Undermentioned Articles from and to British India in Twelve Years ending 1874.

[From the Annual Statements of the Trade and Navigation of the United Kingdom.]

Raw Cotton.	Jute,		Wool.		Coffe				Tea.		Sugar.
0.044.000					lbs.				lbs.		CWIB.
004 4 404 000	0.000,000	**		***	10,740,		***		27,000	***	233,000
10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 100 000	4.5	20,352,000	***	17,132,		***		36,000	***	713,000
		**	17,106,000	***	15,927		***		32,000	***	419,000
		. 6. 5	25,665,000	and	13,096,		***		14,000		343,000
1997 4,443,000	9 189 000	***	15,235,000	HEE	14,002,		***		76,000	***	42,000
4,398,000	0.440.000	and.	17,602,000	***	23,629,		***		95,000		177,000
969 4,284,000		**			21,319,		***		41,000	***	298,000
870 3,041,000		**	11,143,000	***	19,524,		***		24,000	***	200,000
		100	18,208,000	***	33,413,		***		51,000	***	225,000
872 3,935,000		-0.0	18,490,000	***	29,900,				45,000		437,000
873 3,279,000			19,363,000	448	18,415,		***		71,000	***	314,000
874* 3,676,000	4,299,000		19,099,000	***	500		***	18,4	140,000	000	393,000
			EXPORTS								
			Cotton.			L	iner	le.			Wool.
			yards.			yı	ards				yards.
863	**********		509,081,000		*******	2,0	17,0	00	*******	- 8	,589,000
864	**********	-	439,257,000			4,11	3,00	90	********	7	,244,000
865	***********		503,780,000		******	2,61	0,00	00		4	112.000
866	**********		545,404,000	1.	******	2,0	53,0	00	********	3	,819,000
867 ***	***********		645,885,000		*******	2,5	6,0	00		3	,139,000
868	**********		843,269,000		********	3,4	23,0	00	*********	4	342,000
869	*********		628,391,000			1,79	14,0	00	********		,532,000
870			784,928,000		******	2,13	30,0	00	*******	3	,958,000
871			920,070,000		*******	80	10,0	00	*******	3	,234,000
1872			861,247,000	,	*******	1,35	0,15	00	*******	3	,799,000
1873			989,934,000		*******	1,83	22,0	00	*******		732,000
1874*	*********	1,	,118,935,000		*******		+		********		+
The figures for thi	s your are	End	ken from t	the	Month	ly I	lons	ed o	& Trend	in 1	Returns

III.—QUANTITIES IMPORTED and EXPORTED into and from the United Kingdom of the Undermentioned Articles from and to China in the Twelve Years ending 1874.

[From the Annual Statements of the Trade and Navigation of the United Kingdom.]

La som mo sem	IMPORTS.	-		man sear Sar	EXPORTS.	-	T
	Tea.		Raw Silk.		Cottons.		Woollens, yards,
1963	129,440,000	***	1,696,000	1863	46,455,000	***	11,388,000
1864	115,103,000	***	461,000	1864	73,527,000	***	16,756,000
1965	112,783,000	***	137,000	1865	126,160,000	***	18,574,000
1866	130,864,000		108,000	1866	188,342,000	+++	23,441,000
1967	117,552,000	***	40,000	1867	229,755,000	***	24,285,000
1868	142,111,000	***	90,000	1868	328,697,000	***	21,173,000
1969	126,483,000	***	272,000	1869	310,076,000	***	24,981,000
1870	125,594,000	***	578,000	1870	396,976,000	***	19,130,000
1871	151,636,000	***	1,755,000	1871	469,080,000	***	17,581,000
1872	160,521,000	***	2,096,000	1872	402,078,000	***	18,566,000
1873	137,246,000	***	3,133,000	1873	349,744,000		17,658,000
1874*	131,670,000		2,657,000	1874	393,316,000	***	†
	note to preced	ling			e to preceding	tab	le.

BUSINESS NOTES.

ALLEGED DISCREPANCIES IN SAVINGS BANKS RETURNS .- It ought to have been quite unnecessary for the Controller of the National Debt Office to write the explanatory letter to the Chancellor of the Exchequer, which has just been printed, respecting the return No. 216, and the Annual Savings Bank The latter, it appears, shows an estimated increase of the deficiency on the capital account of the savings banks and friendly societies, during the year, amounting to 170,189l, and arising in the way which has often been described; while the former, which professes to be an account of interest accrued to the National Debt Commissioners in respect of the savings banks and friendly societies, and of the amounts paid as interest to the latter, shows an excess of interest so paid amounting to 111,460%. And the impression has been that there is here a discrepancy, and that the increased deficiency shown in the annual return should have corresponded with the excess of interest paid over interest received during the year. But there was clearly no foundation for this supposition, as Mr Wilson now explains. The estimated defi-ciency on the capital account may easily arise in the various ways which he describes so minutely—the different valuations of annuities at the beginning and close of the financial year, the losses made on actual sales or conversions of stock, and otherwise, as well as by an excess of interest paid over interest received, and the latter excess accordingly need not correspond in amount with the whole deficiency. The explanation is so simple that it should have been unnecessary to make it. It may be doubted whether the principles of valuation laid down on which the capital account is made up, are altogether sound, the directions regarding annuities appearing to be especially conducive to error; but the department is of course bound to follow the prescribed regulations, and the results are not at present in question. It would be certainly expedient, however, to reconsider at an early date the mode of keeping the savings bank account, so as to show, as any banker would like to see it, the result of the business done.

THE DEBATE ON TURKEY .- The discussion on Turkey last Friday was so much a repetition of what has often been said in our columns, that we need not comment on it minutely especially as the long-promised Turkish Budget for the current financial year is expected to be immediately published, and it will furnish more new matter. We prefer waiting for something new before going again into the old charges of continual deficit, misgovernment, and personal extravagance of the Sovereign, which have so often been brought against the Turkish Government. We trust, however, that the debate, though dealing with common, and so to say, familiar matters, will have a salutary effect. It brings the well-known facts in a new and authoritative form before many ill-informed people who have no business to meddle with Turkish securities, and who live in constant risk of being involved in heavy loss in consequence. It would also help to check new loans, if any such were pending, and so diminish the extension of the evil of borrowing to pay interest on old debts. How much good will really be done it is difficult to estimate, the infatuation of the public in such matters being apparently incurable, but we have no doubt that the tendency of all such discussions is beneficial, and that the mischief of mistaken investments in foreign loans is nothing to what it would have been if no public warnings had been given. On one point only does the tendency of last Friday's debate appear to be in error. There was apparently an assumption on the part of the leading speakers that the crash in Turkey must be at hand, and we

doubt if it is wise to rest the case against Turkish securities as unsuitable for investors on that assumption. Financially speaking, a crash is perhaps less imminent at this moment than it was two years ago. In 1873 Turkey had a large mass of floating debt to fund, while the money markets of Europe were in a state of crisis, and other States, such as Egypt and Peru, which compete with it in the loan market, were in a similar predicament. The Turkish and Egyptian loans of that year were also complete failures. The dangerous financing which alone had kept Turkey affoat was thus put to a severe test, and the whole system might accordingly have come down with a crash. Now, however, the floating debts of all these countries and the amounts of their securities held on borrowed money are probably less; the financiers who manipulate these affairs have their hands free, and may resume the game of lending at usurious interest, each one hoping to get out before the crash. During the crisis of the last two years also the resources of the various countries have been more strained, and extravagance may have been temporarily checked, so that the day of reckoning is put off. does not seem wise, therefore, to predict an immediate crash, although it is obviously true that a continuance of Turkey in its present ways can only have one end, however long the catastrophe may be delayed. No investor who touches its securities can be sure that from some political accident or other, which may be wholly unexpected, the catastrophe may not come to-morrow, and that is quite sufficient reason for not meddling with Turkish securities, although it may be dangerous to predict that the catastrophe is soon coming. Meanwhile, also, the unstable character of the investment and its liability to excessive fluctuations should also operate with the investor, although Turkey in point of fact may have the good luck to go on much longer than now seems probable.

SCRIP OF FOREIGN LOANS.—The Court of Error, in the Exchequer Chamber, has now had before it the important case of Goodwin v. Robarts and others, referred to by us some time ago, when it was before the Court of Exchequer, in which the question was raised as to whether the "scrip" of foreign loans was transferable from hand to hand like the bonds themselves, and negotiable in the same way. It is unnecessary to repeat the facts of the case, and it may suffice to mention that the leaning of the Court of Error appears to be in favour of the decision of the inferior court, affirming the negotiability of such documents, so that a bona fide holder for value is entitled to them, as against a prior holder from whom they have been stolen, or who has otherwise lost them. The Lord Chief Justice, in the course of the argument, is reported to have said :- "That as it appeared that this scrip had for "more than half a century passed current in every city in "Europe, the greatest mischief would be done if this case "should hold the scrip not negotiable. The commonest common sense of mankind seemed to require that these instruments should be negotiable. What a position a banker would be in if, after paying the bearer the value of decuments made upon the face of them transferable to "documents made upon the face of them transferable to bearer, he should then be liable to pay another party claim-"ing to be the real owner. The English lender is contented to take the scrip as representing the bond, and it is made "on the face of it transferable to bearer. Why, then, should "it not be so transferable ?" Mr Justice Lush is also reported to have used expressions to the same effect. It may be hoped, therefore, that in the end it will be found that English law is in accordance with this common sense of the matter, and that the decision will confirm the established course of dealing with such documents.

THE DAMAGES FOR THE WIGAN ACCIDENT.—The verdict of the jury holding the London and North-Western Railway Company guilty of "technical" negligence in causing the Wigan accident, and so liable for damages, is a fresh illustration of the unsatisfactory state of the law about such damages, of which railway companies complain. The proof of the technical act of negligence was itself of the narrowest kind; and it is quite obvious that it is only by using the word "negligence" in a non-natural sense, as far as the company and its higher officers are concerned, that they can be considered negligent at all. The negligence was that a signalman of the company is supposed to have moved certain points while the train was in motion, and so split the train in two, and caused the accident. But no such fact could be proved directly. It was explicitly denied by the signalman himself, and implicitly by

another servant of the company, who must have noticed movement in the signals corresponding to the movement of the points, if the latter had taken place; and it was not proved to be impossible for the points to move accidentally. It may be admitted that there is a high probability of the signalman having been negligent in the way described, but a high probability is not proof; and where such large amounts are at stake, as they are in a railway accident, the party accused of neglect should, as in other matters, bave the benefit of the doubt. But even admitting that the signalman had made the slip in question, it is quite clear that, so far as the company is concerned, there had been no true negligence. The signalman was really a part of the great machine of the railway, as much as the points which he moved; and there is no allegation that he had not been properly selected, or was inadequate to his duties. It is surely not quite satisfactory that the fact of this piece of human mechanism unexpectedly giving way at a particular moment, and in a manner against which precautions are ineffectual, should be sufficient to involve the company in damages, whereas a similar defect in any other part of the whole mechanism would not so involve them. Companies like the North-Eastern and Great Western, which are certainly not superior to the North-Western in general care and vigilance, escape responsibility for damages because the accidents have been supposed to be traced to the unaccountable breaking of a tire or an axle; but the North-Western is made responsible because of the equally unaccountable "breaking down," at a critical moment, of a signalman. There was, no doubt, some evidence given of trains being late and unpunctual, so as to make out that the signalman was over pressed in his work by the exigencies of the service; but no one who knows anything of railway working will think much of such evidence, the crowded state of English railways necessarily making it a matter of indifference, so far as safe working is concerned, whether trains are punctual or not. By the caprice of the law, therefore, the North-Western is made liable for the Wigan accident, although other accidents involve no such results, because the accident is traced to an inanimate instead of an animate part of the mechanism. All the while, the company itself, so far from being negligent, was introducing, with reasonable speed, over its system, an invention so recent as 1867, by which a cause of accident of the kind alleged, though it is fortunately rare, is rendered mechanically impossible. It would certainly be far more satisfactory to substitute for the present capricious rule the responsibility of the companies, in all cases, with a fixed scale of compensation to passengers wounded and injured, and to strengthen the criminal law against any real acts of negligence of which the servants of the company may be guilty.

Constructive Allotment of Shares. — An interesting question, as to whether the acceptance of an office in a company for which the holding of a certain number of shares is a condition, implies per se that the acceptor of the office takes the shares, has just been decided in the negative by the Master of the Rolls in the case of the Pelotas Coffee Company. A Mr Karuth had agreed to become a director, the qualification for which office was the holding of 50 shares, and on this ground the liquidator now sought to make him liable on 40 shares in addition to 10 for which he was admittedly liable as a subscriber to the memorandum of association. But it appeared that Mr Karuth, though he had consented to become a director, never acted as such, and within three days after the issue of the prospectus gave notice to the secretary of his withdrawal from the company on the alleged ground of gross misrepresentation of the company's nature and objects. Master of the Rolls in giving judgment stated that mere consent to act as director was not sufficient to bind a man to take the shares which were his necessary qualification. Where a person who has accepted the office afterwards acts as a director, with knowledge that a qualification is required of him, the fact of his so acting will be regarded as an implied agreement on his part to qualify himself within a reasonable time. But here the alleged contributory had not acted as a director, and if he had, he had withdrawn himself, and repudiated the agreement before the reasonable time for acquiring a qualification had expired, and consequently he was not contributory, except as to the 10 shares.

OVERLAPPING POLICIES OF INSURANCE.—A nice point as to the effect of two policies of insurance, which apparently

overlap each other, where the condition of one is that if there is any other insurance the policy is to be void, has just come before the Court of Error in the Exchequer Chamber. In the case in question—the Australian Agricultural Company v. the Liverpool London and Globe Insurance Company-the suit was for damages caused by a fire at the company's stores in Sydney, to a quantity of wool which had been received by the company by different steamers down the river Hunter, and stored for shipment in the usual way. The policy sued upon embraced the following goods and places :- "On wool, "in fleeces or bales, in any shed, or store, or station, or in "transit to Sydney by land only, or in any shed, or store, or "on any wharf in Sydney until placed on board ship." But the defendants pleaded that the plaintiffs had effected another insurance which covered the same matter with the "Indemnity "Mutual Insurance Company," the policy of the latter containing these words:—"Lost, or not lost, at and from the "River Hunter to Sydney, per ship or steamers, and thence per ship or steamers to London, including the risk of craft, " from the time that the wools are first water-borne and of "trans-shipment and landing and re-shipment at Sydney. Baron Bramwell, in giving judgment, said that even if the policies apparently overlapped a little, he would be doubtful in deciding that there was any necessity to give notice, the second being a marine policy, whereas the one now sued upon was purely against fire on land. But he thought there was no overlapping. "Though the policy sued "upon was upon wool in store or on wharf at Sydney, it "did not appear that landing and re-shipment could be going "on together at Sydney as one continuous act, nor was it probable that it should be so, even if it were barely possible, "and this bare possibility was not enough to show that the "two insurances overlapped. Again, even in the case sup-"posed, the one policy might be applicable and not the other; and on any wharf in Sydney meant not merely passing over it, but 'on' it for the purpose of storage." The other judges also concurred in the opinion that the second policy could not be sued upon, there being a complete break in the transit at Sydney, so that the goods were not merely in store to be re-shipped. The judgment was accordingly for the plaintiff upon the first policy.

THE UNITED STATES SILVER CURRENCY.—A part of the Acts for resuming specie payments, which passed the last session of the United States Congress,* related to the issue of silver currency to replace the fractional greenbacks. In addition to the main provisions connected with resuming payment in the gold standard, the promoters of the Act contemplated the earlier withdrawal of the minor greenbacks, and their replacement by silver—a measure which seems to have been thought quite practicable, notwithstanding the then premium on gold, because of the lower price of silver in the market compared with the official valuation. Silver, as well as paper, being at a discount compared with gold, the one might replace the other. The words of the Act on this point were as follows:—

Be it enacted, &c., That the Secretary of the Treasury is hereby authorised and required, as rapidly as practicable, to cause to be coined, at the mints of the United States, silver coins of denominations of ten, twenty-five, and fifty cents, of standard value, and to issue them 'in redemption of an equal number and amount of fractional currency of similar denominations; or, at his discretion, he may issue such silver coins through the mints, sub-treasuries, public depositories, and post-offices of the United States, and upon such issue he is hereby authorised and required to redeem an equal amount of such fractional currency until the whole amount of such fractional currency outstanding shall be redeemed.

But although the American Government, as we learn from the report of an interview between a reporter of the New York Times and Mr Lindermann, the director of the American mint, has gone on coining silver in pursuance of the above Act, there is at present a serious practical difficulty in carrying out its provisions. The premium on gold, which was only about 11 or 12 per cent. when the Act was passed, has since risen to 17 per cent.; and although the price of silver relatively to gold has also fallen since this change in the gold premium, it is still said to be enough to make the problem of keeping the silver in circulation more serious. Being issued from the mint, say at par with paper, it will now pay, it is feared, to exchange it for gold at the market price; and thus the fractional silver currency will be at a premium, and great inconvenience will arise. We need not go into the calculations on

" See Economist of Jan. 30, 1875.

which this apprehension is based, but the difficulty, it should be noted, is opposite to one which we may have soon to face in our silver currency, if the price of silver should fall much farther. Although our silver is alloyed, the price may fall so far as to make it pay to coin silver coins possessing the legal weight and fineness, and not distinguishable from coins issued from the mint.

THE DEFEAT OF THE GOVERNMENT ON THE MERCHANT Shipping Bill.—We confess it is quite impossible for us to follow the course of the debate on the Merchant Shipping Bill in Committee from the reports in the papers, but one instruc-This is the tive incident has necessarily become prominent. withdrawal of a clause which was inserted in the Bill to carry out the recommendation of the Royal Commission to prohibit advance notes to seamen, and this after a protracted discussion in which the Government at one time had made up their minds to adopt the middle course of prohibiting all advance notes, except for a month only. The ship owners on this point have been too much, both for the Royal Commission and the Government. Fortified by a knowledge of the practical conveniences of advance notes in business—conveniences which have been too much ignored on account of the great -and supported also by the feeling of the business part of the House against the dangerous philanthropic tendency to tamper with freedom of contract now so often manifested, the shipwowners have succeeded in worrying the Government to abandon the clause in Committee. Probably they might not have been so successful, or they would have succeeded in a different way, but for the incompetence of the Conservative President of the Board of Trade who had charge of the Bill, and who proved bimself utterly unable to cope with men of business on their own ground; but the success nevertheless shows how little great majorities are available without skill and good management, and how much can be effected by discussion. The Government, with all its majority, must really carry the mind of Parliament with it under penalty of accumulating discredit if it forces its majority too much, and in risk of a great defeat such as that impending on Friday last if Mr Disraeli at the last moment had not thrown over his lieutenants and withdrawn the obnoxious clause. The details of every measure, which are often all-important, have at any rate to be settled by Parliament, and this furnishes a good opportunity to an opposition to exert an authority and power quite disproportionate to its numbers unless the Government is fully equal to its task. On the particular point in question, it is also satisfactory to see that common sense has prevailed against philanthropy, the House of Commons thus showing itself superior to talkers outside. To have prohibited advance notes would certainly have been to impose another restriction upon freedom of contract, and we have only too many restrictions upon freedom of contract already in the shipping trade, as every man of business knows.

THE PUBLIC REVENUE AND EXPENDITURE.

The following are the Receipts on account of Kevenue during the week ending June 19, as compared with the corresponding period of last year:—

shounding heriod or ruse ?	COL .			
	Receipts o Week Endin	_	Corresponding Period of	
	June 19.	.0	1874.	
	£		£	
Customs	345,000	*****	329,000	
Excise	549,000	*****	564,000	
Stamps	224,000		199,000	
Land Tax and House Duty	20,000	*****	19,000	
Income tax	30,000	*****	45,000	
Post Office	nil.		100,000	
Telegraphs		*****	50,000	
Crown lands		*****	nil.	
Miscellaneous			07110	
Total	1 222 808		1 333 110	

The total receipts of the previous week were 1,231,042l.

The Exchequer issues of the week on account of expen-

The Exchequer issues of the week on account of expenditure were 591,445l, viz.:—

Interest of debt	nil. nil. 591,445

During the week the cash balances have increased in the Bank of England and decreased in the Bank of Ireland as follows:—

The Maria	Bank of England.		Bank of Ireland.		Total.
Balances or June 12 June 19	4,610,625 5,106,988	***	907,023 884,023	***	5,517,648 5,991,011
Increase	496,363	***	23,000	***	473,363

Joreign Correspondence.

FRANCE.

(FROM OUR OWN CORRESPONDENT.)

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

DE	BTO	R.					
			June 17, 18	875.		Jane 25, 18	74.
182,500,000	0	***	182,500,000	0	***	182,500,000	0
8,002.313	54	***	8,002,299	89		8,001,967	60
	14	999		14	***	22,105,750	14
4,000,000	0	***	4,000,000	0	***	4,000,000	0
			24,364,209	97		24,364,209	97
,347,508,910	0	***	2,374,837,140	0	***	2,475,289,590	0
		***			***	8,276,719	
168,526.461	22			35		175,798,637	57
	30	***		0			32
28,976,565	0		28,145,522	0		26,508,019	0
1,511,543	0	***	1,537,268	0	***	1,273,826	0
2,656,754	13	***	2,864,038	14	***	2,398,278	10
18,465,794	95	***	17,833,703	87	***	31,943,662	27
3,521,151	63	***	3,521,151	63		6,136,704	92
1,805,365	46	***	2,102,981	13	***	1,547,233	90
6.552,399	65		6,552,399	65		6,626,299	65
7,528,861	88	***	7,526,567	98	***	11,399,439	49
				38	***	3,211,601,958	96
1	C		2	0		f	•
1.582,916,865	65		,573,592,559	76		1,174.203.815	Bă
105,365	20	***			***	130,665	
261,006,018	25	***	257,072,098	30	***	341,311,499 30,341,062	
746,862,500	0	***	766,912,500	0	900	867,162,500	0
214,379,059	0	***	223,688,450	0	***	389,981,470	0
10.846,100	0		11,121,300	0	***	8,913,400	0
		***	10,134,600	0	***	2,187,600	0
25,325,000		***	25,340,600	0	***	27,402,900	0
17,509,300	0	***	17,657,700	0	***	16,315,250	0
15.675.300	0	***	15,730,100	0		48,926,200	0
13,396,800	0	***	13,489,900	0	***	15,013,200	0
1.231.500	0		1.254,900	0		1,320,200	0
		***	534,400	0	***	451,900	0
61,000,000	0	***	60,000,000	0	***	60,000,000	0
12,98u.750	14	***	12,980,750	14	0.00	12,980,750	14
67,350,613		***			***	67,307,402	42
100,000,000	0	***	100,000,000	0	***	100,000,000	0
						0.000.000	0
			9 400 000			4 100 EOT	
						84 984 858	OF
24,364,206 12,321,643		***	20 02 4 202		***		
	June 24, 1 182,500,000 8,002.313 22,108,750 4,000,000 24,364,209 4,347,508,910 6,192,000 168,526,461 349,316,035 28,376,665 1,511,543 2,656,754 18,465,784 3,521,161 1,805,365 6,552,399 7,528,861 0,186,433,106 6 105,365 261,006,018 746,862,500 214,379,059 10,846,100 8,121,900 17,509,300 18,378,059 10,846,100 8,121,900 17,509,300 18,378,059 10,846,100 18,325,000 18,325,000 18,325,000 18,325,000 18,325,000 18,325,000 18,325,000 18,335,000	June 24, 1875. 182,500,000 0 8,002,313 54 22,105,750 14 4,000,000 0 24,364,209 97 ,347,508,910 0 6,192,000 81 168,526,461 22 349,315,036 30 28,876,56 30 1,511,543 0 2,656,754 13 18,465,794 95 3,521,161 63 1,805,366 46 6,552,399 65 7,528,861 88 1,186,433,106 68 CRED f 6 1,582,916,665 20 261,006,018 25 746,862,500 0 10,846,100 0 8,121,900 0 25,325,000 9 17,509,300 0 1,231,500 0 1,231,500 0 542,700 0 6,000,000 0 12,990,750 14 67,350,613 82 100,000,000 0 7,561,507 0 3,935,970 8	8,002.313 54 22,105,750 14 4,000,000 0 24,364,209 97 ,347,508,910 0 5,192,000 81 168,526.461 22 349,316.035 30 28,876,565 0 1,511,543 0 2,656,754 13 18,465,794 95 3,521,151 63 1,805,386 46 6,552,399 65 7,628,801 88 1,186,433,106 68 1,518,468,433,106 68 261,006,018 25 746,862,500 0 261,006,018 25 746,862,500 0 214,379,059 0 10,846,100 0 8,121,900 0 25,525,000 0 17,509,300 0 15,675,300 0 13,396,800 0 12,31,500 0	June 24, 1875. June 17, 18 182,500,000 8,002,313 54 22,105,780 14 4,000,000 24,346,209 97 24,364,209 97 24,364,309 347,508,910 6,192,000 81 8,920,895 168,526,461 22 353,678,630 28,376,585 0 28,376,585 0 28,145,522 1,511,543 0 1,537,288 2,656,754 13 2,864,038 18,465,794 95 17,833,703 3,521,151 63 1,180,53,665 20 202,981 261,006,018 25 267,072,098 746,862,500 0 766,912,500 214,379,059 0 223,688,450 10,846,100 0 11,121,300 214,379,059 0 223,688,450 10,846,100 0 11,121,300 25,325,000 9 223,688,450 10,846,100 0 11,121,300 35,325,000 9 11,121,300 12,31,500 0 13,499,900 1,231,500 0 1,231,500 0 1,24,900,750 14 12,1800,750 14 12,1800,750 14 12,1800,750 14 12,1800,750 14 12,1800,750 14 12,1800,750 14 12,1800,750 14 12,1800,000,000 7,561,507 0 7,565,121 3,993,5970 8 24,364,209 97 24,364,209	June 24, 1875. 182,500,000 0 182,500,000 0 8,002,313 54 8,002,299 89 22,105,750 14 22,105,750 14 4,000,000 0 4,000,000 0 24,344,209 97 24,364,209 97 ,347,508,910 0 2,374,837,149 0 5,192,000 81 8,920,895 63 168,526,461 22 156,724,324 35 349,315,035 30 353,578,630 0 28,376,585 0 28,145,523 0 1,511,543 0 1,537,288 0 2,656,754 13 2,864,038 14 18,465,794 95 17,833,703 87 3,521,151 63 3,521,151 63 1,805,365 46 2,102,981 13 6,552,399 65 6,552,399 65 7,528,861 88 7,526,587 98 105,365 20 202,997 21 261,006,018 25 257,072,098 30 746,862,500 0 768,912,500 0 214,379,059 0 223,688,450 0 10,846,100 0 11,121,300 0 8,121,900 0 10,134,600 0 17,509,300 0 17,657,700 0 15,675,300 0 26,340,600 0 17,509,300 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 15,730,100 0 13,396,800 0 12,54,900 0 542,700 0 534,400 0 0 7,561,507 0 7,565,121 0 3,935,970 8 3,409,900 77 24,364,209 97 24,364,209 97	June 24, 1875. 182,500,000 0 182,500,000 0 8,002,313 54 8,002,299 89 22,108,750 14 22,105,750 14 4,000,000 0 4,000,000 0 24,346,209 97 24,364,209 97 2,347,508,910 0 2,374,837,140 0 5,192,000 81 8,920,805 63 168,526,461 22 156,724,324 35 349,315,035 30 353,578,630 0 28,376,565 0 28,145,522 0 1,511,543 0 1,537,288 0 2,656,754 13 2,864,038 14 18,465,794 95 17,833,703 87 3,521,151 63 3,521,151 63 1,805,365 46 2,102,981 13 6,552,399 65 6,552,399 65 7,528,801 88 7,526,547 98 105,365 20 202,987 21 261,006,018 25 257,072,098 30 746,862,500 0 766,912,500 0 214,379,059 0 223,688,450 0 10,846,100 0 11,121,300 0 8,121,900 0 10,134,600 0 17,509,300 0 17,657,700 0 15,675,300 0 15,730,100 0 12,31,500 0 12,54,900 0 12,31,500 0 12,54,900 0 542,700 0 53,400 0 7,561,507 0 7,565,121 0 3,935,970 8 3,409,900 77 24,364,209 97 24,384,209 97	June 24, 1875. 182,500,000 0 182,500,000 0 182,500,000 8,002,313 54 8,002,299 89 8,001,967 22,105,780 14 22,105,780 14 22,105,780 4,000,000 0 4,000,000 0 4,000,000 24,346,209 97 24,364,209 97 24,364,209 54,7508,910 0 2,374,837,149 0 2,475,289,590 \$\$5,192,000 81 8,920,895 63 8,276,719 168,526,461 22 156,724,324 35 176,796,637 349,315,035 30 353,578,630 0 223,431,620 28,376,565 0 28,145,522 0 26,509,019 1,511,543 0 1,537,288 0 1,273,826 2,656,754 13 2,864,038 14 2,398,278 18,465,794 95 17,833,703 87 31,943,662 3,521,151 63 3,521,151 63 6,136,704 1,805,366 46 2,102,981 13 1,547,233 6,552,399 65 6,552,399 65 6,626,299 7,528,861 88 7,526,587 95 11,399,439 1,186,433,106 69 3,205,116,782 38 3,211,601,958 CREDITOR. f c f 1,582,916,865 29 1,573,592,559 76 1,174,203,815 105,365 20 202,997 21 130,855 261,006,018 25 257,072,098 30 341,311,499 24,364,100 0 11,121,300 0 867,162,600 214,379,059 0 223,688,450 0 289,981,470 10,846,100 0 11,121,300 0 89,13,400 214,379,059 0 223,688,450 0 289,991,470 10,846,100 0 11,21,300 0 89,13,400 214,379,059 0 25,340,600 0 27,402,900 17,509,300 0 17,657,700 0 16,315,250 16,675,300 0 15,730,100 0 48,928,300 13,396,800 0 15,730,100 0 49,928,300 12,31,500 0 15,730,100 0 49,928,300 12,31,500 0 15,730,100 0 49,928,300 13,396,800 0 15,730,100 0 16,315,250 67,350,613 82 67,350,613 82 67,307,402 10,000,000 0 60,000,000 0 10,000,000 64,000,000 0 60,000,000 0 10,000,000 7,561,507 0 7,565,121 0 6,928,986 3,935,970 8 3,409,900 77 4,492,501 24,364,209 97 24,364,209 97 24,384,209

The above return, compared with that of the preceding week, exhibits the following changes:—

INCREASE.	francs.
Treasury account	11,802,237
Cash	9,324,306
DECREASE.	francs.
Circulation	27,328,230
Private deposits	3,532,552
Discounts	5,375,471

The Treasury has reimbursed a further sum of 20 millions of its debt to the Bank. The advances on bullion have decreased by 2½ millions. The Bank will fix to-morrow its dividend for the first six months of the year. Compared with the first half of 1875 the profits show a diminution of nearly 12 millions of francs, and if the dividend undergoes a corresponding reduction, it will be only about three-fifths of the sum distributed last year.

The continued failures in London have produced no influence on the Paris market, money being still abundant, and the rate of discount remaining at 3 to 3; for Paris paper of all kinds, and that of the haute banque finding purchasers at 2;. The demand for bills on London continues active, the rates for sight being maintained at 25f 30c; short paper is quoted at

25f 30c, and long 25f 29c. The rates on the continental places are also firm; Amsterdam has recovered to 209, and Berlin to 121½ to ½.

Rente has been steady during the week, prices showing only small variations. The tendency had been upwards until checked by the commencement of the debate on the public powers, when, as usual, rumours of Ministerial discord discouraged buyers. The business done besides is of very limited amount. The note in the Times yesterday relative to the Turkish Budget caused a sudden drop of 1 in all Ottoman securities, followed by a further fall of a quarter to-day. The Fives closed to-day at 42.70 for money, and 42.75 for the account; the bonds of 1873 have receded to 258. Banking company's shares are offered; Bank of France have lost the 20f gained last week, and Credit Mobilier have suffered a further decline of 15f. Franco-Hollandaise Bank shares are 10f lower, and Spanish Mobilier have not preserved all their late recovery. These have lost 17f 50c to-day at 653f 75c. Paris Match Company's shares are heavy at 453f 75c.

Match Company's shares are heavy at 453f 75c.

The receipts of the railway companies, although showing an increase on the corresponding week of last year, are less favourable, the augmentation being only 760,000f. Lombard shares have been largely offered, but to-day show an improvement on the lowest rates of the week. The fall is, however, 30f since last Thursday. Suez Canal shares have gained over 20f on favourable advices from Egypt relative to the application made to the Viceroy for certain concessions in the tariffs to enable the company to execute the works required for widening the canal. The meeting of this company is announced for the 29th July. Messageries shares have risen 20f, to 612f 50c. Subjoined are to-day's prices for the account:—

~	AMO .	-			-		
		June	17.		June	24.	
		t	e		î	0	
	Threes	64		*****	64	20	
	Fives	103	87	*****	103	924	r
	Morgan Loan (cash)	520	0	*****	520	0	
	Italian	73	45	*****	78	10	
	Ottoman Fives	48	95	*****	42	70	
	Ottoman, 1869	280	0	*****	275	0	
	Russia, 1870	10	5	******	10	054	
	Spanish Exterior	19	94	*****	1	19"	
	United States 6 per cent	10	38	*****	10	084	
	Peruvian	68	751	******	68	75	
	Honduras	20	0	*****	18	0	
	Bank of France (cash)	3970	0	******	3956	0	
	Comptoir d'Escompte	590	0	*****	597	50	
	Credit Foncier	917	50	*****	912	50	
	Credit Mobilier	208	75	******	193	75	
	Société Générale	567	50	******	562	50	
	Banque de Paris et des P. B	1165	0	******	1160	0	
	Parisian Gas	965	0	******	980	0	
	Northern Railway	1200	0		1217	50	
	Western	595	0		595	0	
	Orleans	948	75	******	950	0	
	Eastern	555	0	******	552	50	
	Paris-Mediterranean	935	0	******	935	0	
	Southern	710	0	******	710	ŏ	
	South Austrian Lombard	287	50	******	207	50	
	Suez Canal	673	75	******	695	0	
		010	- 40	*****	200		

The Assembly has had under discussion, and voted during the past week, the Bill presented in January last by the then Minister of Finance, M. Mathieu Bodet, and taken up by his successor, M. Léon Say, for repressing frauds in the payment of the registration dues and increasing the tariffs of certain taxes. The modifications introduced are estimated to produce a total annual sum of 17 millions, but the changes comprise a very wide field of transactions, and some of the clauses gave rise to interesting debates. On the first Article the Government suffered a signal defeat. It proposed to declare null and void any contract for the sale or exchange of property in which the price paid had been dissimulated for the payment of the dues. This was opposed on the ground of the immoral tendency of a law which would permit one of the parties to the fraud to take advantage of the false declaration to repudiate his obligation when it was his interest to do so, as the nullity of the contract could be demanded by either of the parties. On a division this clause was rejected by a majority of 585 to 10 only. An article of the law now voted raises from twenty to twenty-five times the rental, the capital value of rural property on which the succession or transfer dues have to be paid. As the revenue from land and farm buildings does not exceed 3 or 2½ per cent., even with the increase of 25 per cent, the estimated capital value will still be underrated compared with that of urban property. Another article extends the tax of 3 per cent, on interests and dividends (Rente excepted) to the lottery prizes or premiums on the reimbursement of municipal and railway bonds and other securities of the kind. The principle of this extension was not contested, as it was admitted that the prizes and premiums were in reality only a portion of the interest reserved and distributed in a mass to the fortunate holders of the numbers drawn. With respect to the prizes no difficulty

in the application of law presented itself; the winner of one of 100,000f would receive 97,000f, and Treasury 3,000f; but a divergency of opinion arose as to what portion of the sum of 500f paid for the redemption of a railway bond represented the cost price, and what portion the accumulated interests. The Minister of Finance proposed to charge the duty on the difference between the rate of issue and the rate of reimbursement, while a part of the Committee on the Budget preferred to take the difference between the market value of the security to take the difference between the market value of the security at the time and the price of redemption. Both courses presented practical difficulties, for in one case the rates of issue of the railway bonds of the same companies vary with the value of money, while on the other hand, the bonds of many of the smaller local companies, and other securities, have no regular market. The plan of the Minister, however, presented this advantage, that with a fixed annual appropriation for the amortisation of a loan by drawings, the number of bonds reimbursed each year increases, and the revenue of bonds reimbursed each year increases, and the revenue would increase with it; while under the other system the market value of the bonds would approach nearer to par as the limit for the entire redemption approached, and the yield of the tax would diminish in inverse ratio to the increase in the value of the securities. The plan of the Minister was eventually adopted, the mode of estimating the rate of issue being left to be fixed by an administrative regulation. Another clause of this Bill imposes the legacy duty on the capital of life assurances forming part of a succession.

The Bill for the exercice of the sugar refineries from the 1st July has now been presented to the Assembly. It consists of 12 articles, and is accompanied by a set of administrative regulations in 33 articles, fixing the conditions under which the trade of refiner may in future be carried on. The negotiathe trade of refiner may in future be carried on. The negotiations between the four contracting Powers of the Convention of 1864 have not yet led to any definite result, the delegates having simply signed the protocol ad referendum. The difficulties arose from the Belgian Government, which refused not only to compel the Belgian refiners to work in bond, but also declined to enforce the use of the saccharometer to fix the quantities on which duty should be paid. The present Bill is consequently only a fiscal measure, independent of the obligations of France arising out of the international convention. A vote of the Assembly on the 12th March, 1874, decided that from the 1st July, 1875, the refiners should be compelled to work in bond, and the present Bill is the consequence of that The Government has not carried out the injuncdecision. tions to the letter; the duty will still be levied on the sugar tions to the letter; the duty will still be levied on the sugar when taken into the refinery, the state of the finances not permitting the Treasury to support the permanent deficit of from 12 to 15 millions of francs for a period of six weeks, which would be caused by the duty only being paid when the sugar was sent out for consumption. The charge will be made on the probable yield as fixed by the saccharometer, and the results will be afterwards verified by a periodical inventory. With respect to the exportation of refined sugar, the regime of temporary admissions created by the law of 1864 is to be abolished; the Customs will deliver certificates declaring the sert, weight, and saccharine richness of the sugar exported, and those certificates will be received in payment of the duties. The Bill proposes to abolish, for sugar, ment of the duties. The Bill proposes to abolish, for sugar, the surtax of 30 francs per ton on indirect importations. The motive given for this measure is that as the refiners are no longer protected against foreign competitors, they cannot be refused the liberty of purchasing in the cheapest markets. The duty on refined sugar for consumption is fixed by the Bill at 74 francs per 100 kilos, additional decimes included, equal to about 29s 6d per hundredweight English. Raw sugars are to be charged 72 centimes per degree of saccharine

The Minister of Public Works found himself, yesterday, in a minority in the Assembly on one of the articles of the Bill a mmority in the Assembly on one of the articles of the Bill for conceding a number of new lines of railway to the Paris to Mediterranean company. To understand the precise merits of the question at issue, a knowledge of the topography of the Hérault would be necessary, the vote having taken place on the choice of two surveys, one of which was demanded by the railway company and the Minister, and the other by the inhabitants of the department. The defeat of the Minister is, however, of importance, as showing the growth of the antagonism to the great companies. Several journals declare that gonism to the great companies. Several journals declare that the Minister of Public Works intends to resign if the Chamber refuses to reverse the vote of urgency on Baron de Janze's Bill, to which I referred last week.

The complaints to which the defective service on the French railways gives rise, are now taking the form of a regular agriction. An influential meeting of manufacturers and traders was held this week under the presidency of M. Michel Chevalier, in the large hall of the Grand Hotel, to call the attention of the Government to the disadvantages under which France was placed in that respect compared with other which France was placed in that respect, compared with other countries. The chief grievances put forward were the arbitrary tariffs, and the great delay. It will scarcely be credited that the Paris to Mediterranean Company is allowed by its

charter ten days to convey goods from Paris to Marseilles, and if traders wish to take advantage of the special tariffs, below the parliamentary rates, they must submit to a further delay of five days. After the war, when the lines were overburdened with the accumulated arrears of goods to be constructed and the statement of th veyed, the companies obtained authorisation to double charges per day for demurrage, and to reduce by one-half the time allowed for unloading their waggons; although the necessity for that measure has long passed away those rules are still maintained. The resolutions voted asked for the removal of those grievances; also for the addition of second and third-class carriages to express trains, better carriages,

A return of the French Customs gives the following as the value of the foreign trade of France during the first five months of 1875, compared with the same period of last

IMP	ORTS.		
Articles of food	1875. francs. 278,865,000	*****	1874. francs. 349,322,000
Raw materials and natural productions Manufactures Other articles	863,301,000 192,947,000 56,634,000	*****	961,345,000 166,124,000 66,154,000
	1,391,747,000	*****	1,542,945,000
	ORTS.		
Manufactures	885,862,000	******	869,089,000
natural productions	636,370,000	*****	575,087,000
Other articles	85,961,000	*****	73,437,000
	1 608 102 000		1 512 612 000

The foreign trade in May shows a considerable falling off compared with the month of April, the imports having diminished from 325 millions to 215, and the exports from 374 to 256. They also show a decrease compared with May of last year, when the imports amounted to 327 millions, and the exports to 315. The excess of exports over imports this year continues to increase, and in the five months amounted to 216, while in 1874 the imports exceeded the exports by 24 This change in the balance of trade is, in a great millions. This change in the balance of trade is, in a great measure, due to France this year being able to export corn and flour, instead of having to buy it as in 1874; the value of the imports decreased in the five months from 148 millions of francs to 62, while the exports increased from 34 millions to 105 millions. The exports of refined sugar during the five months increased from 71,000 tons in 1874, to 84,000 tons this year; the share received by England was 25 000 tons and 38 000 tons in share received by England was 25,000 tons, and 38,000 tons in the two years respectively. The total exports of native raw sugar in the five months were 17,800 tons in 1874, and 24,500 tons in 1875.

The declared imports and exports of the precious metals in the five months of the year was as under:

	Imports. francs.		Exports. francs.
Gold bullion	134,127,000	******	20,965,000
Gold coin	201,879,040	*****	34,419,200
Silver bullion	38,241,676	*****	6,796,240
Silver coin	72,112,020	*****	17,864,400
	ADDRESS OF TAXABLE PARTY.		

446,369,736 Compared with last year the imports of gold bullion show an increase of 114 millions, and of gold coin 68 millions; the imports of silver bullion remained at the same amount, and those of silver coin diminished by 191 millions. The four items taken together give a decrease of about 9 millions. The total exports of specie exported increased by 14 millions. The month of May taken alone show 62 millions of imports and 34 millions of exports. The declared importation of gold from England in May amounted to only 154,000f of bullion and 1,482,240f of coin.

The issue of the new Haytian loan is announced by the Credit General Company for the 28th inst. It will consist of 166,906 bonds of 500f nominal, at 430f, paying 40f interest. Bondholders of the loan raised in March last through the Credit Industriel have the right of exchanging their titles for the bonds of the new issue, receiving a bonus of 20f as a compensation for the difference in the period of reimbursement, which is extended from ten years to forty.

The following are the latest quotations of the produce markets at Havre per 50 kilos (1 cwt), duty paid:—

Cotton. — The Syndicate of brokers, in revising the price current at the end of last week, reduced the Comrawuttee, Broach, and Dhollerah from 1f to 2f, leaving the others unchanged. The present rates for the current sorts are:—New Orleans low middling, 94f; good ordinary 88f; Georgia, same sorts, 93f and 88f; Pernampresent rates for the current sorts are:—New Orleans low midding, 94f; good ordinary 88f; Georgia, same sorts, 93f and 88f; Pernambuco fair, 97f; Sorocaba, 93f; Oomrawuttee, good fair, 65f; Tinnevelly, 69f; Bengal, 53f. Sales last week, 5,712 bales; importations, 15,620. Stock, 171,560 bales, of which 94,920 from the United States, against 156,060 and 117,470 at same date last year.

COFFEE (in bond).—Hayti, 107f; St Marc, 110f; Nicaragua, 108f 50c; Rio, 80f to 91f; Santos, 99f 50c; Gonaivea, 109f; Wynaad, 115f; La Guayra, 110f. Sales last week, 1,572 bags; importations,

18,135 bags. Stock, 245,937 bags and 219 tierces, against 211,472 bage at same date last year.

Hidden.— Monte Video, salted ox, 92f; dry, 130f; Buenos Ayres, salted, 75f; dry, 132f 50c; New York, salted cow, 46f; Philadelphia, ox and cow, 45f; Georgia, dry ox, 70f; Rio Grande, salted cow, 75; Rio Janeiro, 68f.

Wool - Monte Video unwashed, 270f; Buenos Ayres 202f 50c to 225f per 100 kilos.

Tallow.—Uruguay ox, 50f 12½c; Monte Video, 51f 50c; La Plata ox, 51f 12½c; sheep, 48f 50c.

GERMANY AND AUSTRIA.

(FROM OUR OWN CORRESPONDENT.)

VIENNA, June 22.

We almost begin to fear that the London bankruptcies will not fail to spread their influence over this city also. On 'Change to-day two failures were heard, and a house was mentioned as being in utmost danger of disaster, whose means had been valued, up to the present moment, at several millions of gulden. One of the bankrupts is a cotton-mill owner, and the other also a manufacturer of woven goods. They are both the other also a manufacturer of woven goods. They are both said to have made use of a number of bills of accommodation said to have made use of a number of bills of accommodation lately. Too much importance need not be attributed to these two failures, as they will, in all likelihood, not have any consequences, speculation not having been very active within the last two years. Operators for the fall were lately very much in danger of not doing any business at all. By the London disaster they have, however, gained ground again, the price of speculative securities having very much fallen. Both Government and the commercial class in Austria and Hungary are deep in preparations for the new Commercial Treaties to be made firstly, between the two States themselves, and secondly, between Austria and Hungary and the rest of European States. With regard to the Treaty between the Austrian Empire and the Hungarian Monarchy the latter demands new Empire and the Hungarian Monarchy the latter demands new Empire and the Hungarian Monarchy the latter demands new clauses not only affecting foreign countries, but also with regard to the indirect taxes on victuals. It is especially for beer, spirits, and sugar that Hungary wishes for a change. These articles are almost solely manufactured in Austria, wherefore the tax on them is levied by the Austrian Exchequer. In cases where these articles are being exported out of the country the tax is returned by the Custom-Exchequer common to both countries. We hear that the Hungarian Government has already decided upon what it intends demanding when it takes part in the upon what it intends demanding when it takes part in the consultations on the subject, which are to be held in Vienna within a short time. Hungary wishes to have the idemnification for the tax levied on articles exported out of the country to be no longer paid out of the Customs-Exchequer owned by both States, or else that the part paid by Hungary be returned to it. From communications made to us by the favour of the to it. From communications made to us by the favour of the Austrian Board of Trade, we see that the latter does not intend granting this demand of Hungary's, because the articles in question are almost exclusively manufactured in Austria, because Austria pays 70 per cent. of the common expenses, whilst Hungary pays 30 per cent., and lastly, because a great number of Hungarian products are imported into Austria, which pay indirect taxes in Hungary. Another difference of opinion between the two Governments I have already mentioned in a former letter. It is the fact I have already mentioned in a former letter. It is the fact that Hungary opposes the Protectionists in the country, whilst Austrian is ready to grant its Protectionists a certain number of concessions, although the Cabinet's majority consists of Free-traders. The reason of this is that the Austrian Government cannot help lending a friendly aid to the Austrian Chambers of Commerce, and these have, within the last few weeks, lent a ready ear to the Protectionists. Most of the Austrian Chambers of Commerce have adhered to the Concess of Commerce have adhered to the opinion uttered at the Congress of Austrian Economists, viz., "that the tax on articles such as iron, wool, cotton, jute should be raised, and that for this purpose the cotton, jute should be raised, and that for this purpose the old treaties might be given up and new ones made, or else the treaties done away with altogether and an independent custom-tariff established." The most important of these Chambers of Commerce is that of Lower Austria, which includes Vienna. This Chamber is the one which tends least of all towards Protectionism. It has just approved of a project for the custom-tariff to be introduced into the New Treaty, which the Government had worked and submitted to it. which the Government had worked and submitted to it. The Chamber has proposed to raise the tax on fine cotton textures, as well as on coarse woollen goods, adding, however, that the distinction between "fulled" and "unfulled" goods might be done away with. With regard to linen goods, which the Chamber thinks Austria might export, a proposal for lowering the duty on them has been made, with the condition, however, that other countries act likewise. Duty on ironwares, silk goods, and machines is to be raised. We cannot help thinking these demands very unfair. Austria and Hunthelm help thinking these demands very unfair, Austria and Hungary being an essentially agricultural country. We may, however, excuse them, because the consequences of the crisis

still weigh heavy on Austria and Hungary. What is not to be excused, is the principle on which they are founded. These principles are the following: — That duty must be the higher, the more national work has been necessary to bring forth the products in question. This is very much like constituting a privilege for the manufacturers over the agricultural population. The Board of Trade has named a select committee to look into the demands of all the Chambers of Commerce, which is to take one branch of the business at a time. Some days ago the "Euquête" on the industry of woollen goods was commenced with, at which the Minister himself presided, and to which experts on the the Minister himself presided, and to which experts on the matter were summoned. In this question the Government sided with the Moderate party, and yet a few demands for raising the duty were passed. Even if the Austrian Government approve of all the resolutions taken in this conference, it remains doubtful whether the Hungarian Government will agree to a raising of duty.

From confidential communications we have received from the Board of Finance, we hear that the English deputation to Baron De Pretis has not yet received a final answer.

On account of the present low price of silver the premium of silver against Austrian banknotes has fallen to 13 per cent. We, therefore, calculate that Government saves a million and a half when it acquires the silver necessary for the payment of interest out of the country.

In the German Empire also Protectionists are beginning to lift their heads more and more. Just before the closing of the Prussian Landtag one of their leaders severely attacked the Prussian Minister of Finances, Von Camphausen. Their present intention is to obtain the continuance of duty on cast iron, which was to have been done away with by 1876. It is however very unlikely that Government will change its former intentions in this question.

A great strike broke out yesterday amongst the wool-weavers of Brinn. They demand a normal tariff of wages, by which the present wages would be raised by 50 per cent., and a sort of compromise for piecework would take place, by which clever workmen would earn less, and untaught ones would earn more. The manufacturers have declared themselves not to be in a position to grant the principal of these demands, owing to two reasons. Firstly, their branch of industry lies still very low, and still suffers from the consequences of the crisis, so that the manufacturers must already make sacrifices to keep up with their English rivals, the very reason for which they demand the raising of duty on imports. Secondly, they consider the measure proposed by their work-people as quite impossible in practice, on account of the great variety of materials which must be manufactured to supply the wants of fashion. On the publication of the refusal of their demands, 8,000 workpeople began to strike. Most of these had been occupied with hand-looms; power-looms have not yet been submitted to the strike, because they are mostly set into motion by female workers. Tax permits are mostly set into motion by female workers. Law permits the striking workpeople to return to their looms until the fourth day—viz., till Thursday—without suffering from the consequences of their behaviour. After Thursday, the police will interfere, and send all the "outward" workpeople back to their homes if they still strike. The manufacturers have asked the police to protect the workpeople, who have not ceased work, against the terrorising system of the strikers. They have furthermore decided upon not treating with the workpeople's committee at all. Each manufacturer will treat with his own workpeople alone.

Our Government is very much disgusted with the attitude of the Turkish Government in the railway question. A committee of arbitrators had been named under the authority of mittee of arbitrators had been named under the authority of the Turkish Government for the purpose of deciding all the questions arising in the affair of the junction of European and Turkish railways. These arbitrators have had to suffer so many annoyances from the Turkish Government, that they left Constantinople suddenly, leaving behind them a protestation. The unfriendly behaviour of Turkey, by which the latter country renders a junction line impossible, is a great grievance, and should not remain unnoticed by the Governments of other European countries. ments of other European countries.

On the line between Salzburg and Tyrol (Gisela-Bahn) the fall of a mountain has entirely destroyed a tunnel. The damage is calculated at 20,000l.

The Prussian Bank has established three branch offices in Leipsig, Dresden, and Chemnitz. In the latter city the want of such an establishment has long been felt, as the growth of this manufacturing town resembles that of American settlements. This measure is considered as of good augury for the New Imperial Bank.

Whilst the foreign commerce of Austria in general shows great progress in later years, the naval commerce from Triest becomes less every year. The following tables are the proofs of this statement, and may not be without interest for English men of business.

The entire commerce of Austria and Hungary between 1852 and 1874 was the following (in millions of gulden):—

Years,	Materials for Industry.			Manufactured Goods.			Entire Commerce.			Between Im- Export,	on the Differ- Paper Money Silver,	
	Im- port.	Ex-	Plus.	Im- port.	Ex-	Plus.	Im- port.	Ex-	Total.	Difference I	Premium on ence of Pa Against Si	
1852	73.e 74.a 76.a 82.a 82.a 74.e 66.a 73.a 91.a 91.a 99.a 92.a 118.a 113.a 113.a 113.a 145.a 145.a	63.0 48.1 49.4 66.0 52.4 53.4 62.9 74.6 73.4 105.8 110.0 100.9 96.7 104.4 91.9 86.7 104.6	+ 25.2 + 20.2 + 26.2 + 27.1 + 25.2 + 30.2 + 3.2 - 0.7 + 18.2 - 17 - 12.7 - 6.0 + 12.2 + 13.2 + 27.4 + 44.4 + 5.5 + 83	80.0 86.0 110.2 139.3 145.7 142.0 97.3 101.4 109.4 116.5 121.4 115.0 91.0 143.4 216.2 254.1 262.2 238.0	173.4 162.7 174.2 175.4 159.7 160.0 137.4 165.6 162.0 162.8 192.6 189.6 232.2 230.4 272.6 258.6 302.6 265.1	+ 92.6 + 76.7 + 64.1 + 36.1 + 14 + 18 + 54.4 + 52.6 + 40.8 + 41.8 + 77.0 + 70.2 + 94.3 + 13.5 + 13.5 + 10.6 - 25.6 - 110.8 - 96.8	197.0 212.3 235.7 262.0 263.0 257.2 200.0 243.0 239.0 254.2 254.2 256.8 217.0	235.6 221.0 238.7 255.8 232.9 217.6 264.7 276.8 293.0 291.9 323.6 344.8 329.6 407.6 428.0 438.1 396.6 467.6 388.0	433-1 433-8 474-4 518-8 496-9 418-9 473-5 520-9 532-9 547-4 701-7 816-8 857-9 827-8 1008-8 1001-7 1006-7	+ 3 - 7.0 - 31.0 - 27.0 + 16.0 + 55.0 + 33 + 54 + 37 + 78.0 + 87.7 + 111.0 + 113.1 + 41.0 + 19.0	119.76 110.09 127.75 121.00 125.77 105.5 104.10 120.09 132.5 141.30 115.75 108.09 119.64 124.31 114.60 121.00 121.00 121.00 121.00 121.00	

The commerce of Triest was the following (in millions of IMPORTS BY SEA.

			LMECO	KID D	I OBA	he:				
	-Und	ler the	Flag-	- 1	-Fr	rom Po	rts-	-		
	Of Austr	ria			a Austr			,		
	and		Foreign		and		Forelg	n		
	Hungar						ountrie		Total.	
1845	39.88	******	43.20	******	15.50		67.04	******	82.01	
1855	57.49		60.40		30.16		87.04		118.	
1865	40.40	******	35.70	*****	10	******	57.00	*****	78	
1870	58		66	*****	18.09			******	76.94	
1871		*****	66.	*****	10.49	*****	115.44	******	125.00	
1872	74.00	******	81.00	*****	11.00	*****	145.34	*****	156.28	
1873		******	78.01	*****	11.48	*****	145.40	*****	156.00	
10/0			69.88	*****	9.77		130	*****	140-10	
1874	65.20	******	62.97				118.,	*****	128.30	
			EXPO	RTS E	Y SEA	١.				
	-Und	ler the	Flag-				te	_		
	Of Aust				n Austi		**	1		
	and		Foreign		and		Foreign	PP)		
	Hungar	v. Co	untries.		Hungar		ountrie		Total.	
1845			16.00		27.00	2				
1855	75.01	*****	22.00	******	44.00		35.04 52.0		97	
1865	67.11	*****	28.7		30.00	*****		*****	97-9	
1870	70.00		90	*****	29.04	******	66.77	*****	95.00	
1871	79	*****	29.40		23.41	***	77-01	*****	100.49	
1872	78.80	*****	31.	*****	24.01	*****	86.48	*****	110.47	
	71.04	*****	25.04	****	24 25	*****	73.42	****	97.00	
1873	69.49	******	22.04	*****	24.00	PRESER	67.71	*****	92. **	
1874		*****	27-48	******	25.10	******	67.40	******	92.00	
IMPORT	B Br J					EXP	ORTS 1	BY L	AND.	
		Va	lue in	1					Value i	n
Mi	llions of		ions of				Million	s of	Midlions	
(lwts.	G	ulden.	1			Cwts		Gulden	
1860	5.41		60.08	1	186	90		******		
1865 1	1		92	- 1		86	3.00	******	99.00	

	TOTA	L OF IMP	PORT.	TOTA	Total		
	By Sea.	By Land.	Total.	By Sea.	By Land.	Total.	Amount.
1965	76. ₂₄ 126. ₆₆ 156. ₈₈ 156. ₈₉ 140. ₁₀ 128. ₈₆	92.44 83.94 82.39	158.30 202.34 248.77 240.87 222.84 211.54	95.as 100.4s 110.47 97.as 92.sy 92.as	104.an	130.22 180.20 214.22 197.12 194.21 176.22	438-00

The import to Triest in ships of different countries amounted to the following figures (in millions of gulden):—

_				ACV A.		10/2.		10/3.		1079	
In	Austrian and Hungarian	n ships	***	74.0		78.	***	70.		65.	
	British	Princes.		46.0		40.	***	38.	***	31.	
	Italian	anne.	***	13.	***	16.		14.,	***	15.	
	Greek			7.,	***	10 ,	***	8.,	***	6.	
	North American	, arrent	***	3.,	***	2	***	3	***	2.	
	German	month	***	2.,	***	1	***	0.0		1	
	Swedish and Norwegian	1	***	2.	***	1.,		0.0	106	1.4	
	Turkish	- Marine	***	1		2.,	***	1.	***	1.2	
	French		***	0.4	***	0.9	***	0.7	1.44	7.8	
	Russian			0	RER				***	A-1	
***	The second second			Vig	xxx	0.0	***	0.4	***	0.0	
The	exports to-										
	*			1871.		1979		1873.		1974	
In	Austrian and Hungarian	n ships		78		71.		69		65	

*			1871.		1872.		1873.		1874.	
In Austrian and Hungs	rian ships	***	78.	***	71.0	***	69.	***	65.	
Italian	-	***	10.	***	8.	***	8.,	***	11.	
British	-	***	13.,	***	9.,	***	8.,		8.4	
Groek	conte	***	2.	***	3.4	***	3.	***	6	
German		***	0.0	***	0.0	***	0.	***	0.	
Turkish	-		0.,	***	0.,	***	1.,		0	
no mundantion of		-		1	-	-	-	-		ē

The production of sugar has decreased within the last year in Austria, on account of the low prices, and the enormous quantities on store. It amounted to the following figures :-

	Cwts.	
1873-74	26,773,669	
1873-73	33,346,612	
1871-72	25,244,500	
1870-71	28,671,399	
1969-70	22,839,461	

It is to be noted that a Vienna hundredweight contains 56

kilograms.

The production of tobacco in the German Empire, has been very much increased since the annexation of Alsace-Lorraine, as the following table plainly shows:—

		-	Quantity of Altogether		o Grown
	Hectares	of	Cwts	Per	Hectar.
Year.	Fround Culti		of 50 kilogs		Cwts.
1861	14,251	*******	354,335	********	24
1862		*******	435,193		27.00
1863		********	682,051	******	31.70
1964		********	676,140	*******	28-54
1865	OR COM	*******	767,149	*******	32.19
1886	21,939	********	663,418	*******	30.00
1867	19,704	******	\$30,946	*********	26. **
1868	17,939	********	530,303	********	29.40
1869	17,273		449,937		26.04
1870		*******	481,636	*******	28.01
1871-72	22,673	******	717,907		31.07
1872-73	26,490	******	902,604	*******	34.01
1873-74	30,500	******	1,081,397	990	35.04

TO READERS AND CORRESPONDENTS.

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

Communications must be authenticated by the name of the writer.

The Bankers' Gagette.

BANK RETURNS AND MONEY MARKET. BANK OF ENGLAND.

An Account pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 23rd day of June, 1875. ISSUE DEPARTMENT.

Notes issued £39,351,215	Government debt £11,015,100
39,351,215	39,351,215
BANKING DR Proprietors' capital £14,553,000 Rest	
Dated June 24, 1875.	48,011,924 F. MAY, Chief Cashier.

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

LALA ISLIA I BION	- Au	AYDOMIO.	-
Circulation (including bank post bills) Public deposits Private deposits	27,377,405 7,204,073 22,847,291	Securities Coin and bullion	35,387,321 25,150,068
	57.428.769		60 537 389

The balance of Assets above Liabilities being 3,108,620/, as stated in the above account under the head REST. FRIDAY NIGHT. The preceding accornts compared with those of last week

exmott—	Increase.		Decrease.
Circulation (excluding Bank Post Bills)	619,995	*******	***
Public deposits	254,647	*******	***
Other deposits	3,300,440	*******	***
Government securities	***	*******	***
Other securities	2,851,563	******	***
Bullion	1,306,975	*******	***
Rest	12,769	******	***
Reserve	686,980	*******	***

The following is the official return of the cheques and bills cleared at the Bankers' Clearing-house :-

	Week ending June 23,		Week ending June 16,	,	Week ending June 24,
	1875.		1875.		1874.
Thursday	£17,879,000		£13,345,006		£16,770,000
Friday		*****	15,253,000	*****	16,688,000
Saturday		*****	21,552,000	******	20,153,000
Monday	15,425,000	*****	17,380,000	*****	13,620,000
Tuesday	14,719,000	*****	17,496,000	*****	16,495,000
Wednesday	13,572,000	*****	40,371,000	*****	13,979,000
Total	95,770,000	*****	125,397,000	*****	97,705,000
	JOH	IN C.	POCOCK, De	eputy-	Inspector.

Bankers' Clearing-house, June 24, 1875. The following shows the amount of the Circulation, Bullion in both departments, Banking Deposits, Banking Securities, Reserve, and Rate of Discount, for three months ending 23rd June, 1875:—

Date.		Data. avaluding		Coin and Bullion.	Deposits.	Securities in Banking Department	Reserve.	Rate of Discount
			£	£	4	£	2	*
Mar.	17	********	25,543,040	21,131,104	25,991,684	33,993,399	10,588,064	31
	24	******** **	25,925,59C	21,248,189	26,499,608	34,754,302	10,322,599	-
	31	*********	26,641,755	21,165,924	27,531,643	36,548,286	9,524,169	-
Apr.	7	**********	27,160,620	20,858,067	24,035,200	33,351,857	8,697,447	-
	14	*********	27,106,220	20,907,205	22,649,220	31,874,807	9,900,995	
	21	********	26,928,465	21,059,300	22,604,483	31,477,024	9,130,835	-
	28		26,842,530	21,023,290	23,198,982	31,988,493	9,180,760	-
May	5	*********	27.250,815	20,969,378	22.917,489	32,510,775	8,398,533	-
	12	********	27,341,200	21,145,316	23,552,709	32,779,168	8,804,116	-
	19	**********	27,083,015	21,242,113	22,472,213	31,303,406	9,159,099	-
	26	*******	26,852,270	22,196,642	24,966,916	32,613,450	10,344,372	-
June	2	*********	27,407,895	22,484,393	27,651,640	35,564,884	10,076,498	-
	9	**********	26,870,005	22,930,897	26,881.787	33,815,265	11,060,892	-
	16	********	26,458,470	23,843,093	28,496,277	32,098,758	12,384,623	-
	23	********	27,078,465	25,150.068	30.051,364	34,940,321	13,071,603	_

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

At corresponding dates with the present week.	June 21, 1865.	June 26, 1872.	June 25, 1873.	June 24, 1874.	June 23, 1875.
Circulation, excluding	£	£	£	£	£
bank post bills	21,153,552	25,213,525	25,279,270	25,994,710	27,078,465
Public deposits	9,581,293	13,673,109	12,642,370	8,768,385	7,204,073
Other deposits	13,666,568	17,353,103	16,487,312	17,722,423	22,847,291
Government securities	10,480,025	13,500,052	13,398,934	13,839,394	13,754,729
Other securities	20,750,345	21,274,406	21,853,717	17,623,326	21,185,592
Reserve of notes & coin	10,240,455	14,338,794	11,990,740	13,074,740	13,071,603
Cein and bullion	16,294,910	24,552,319	22,270,010	23,969,450	25,150,068
Bank rate of discount.	3 %	3 %	6 %	21 %	3} %
Price of Consels	90 xd	92½ xd	921 xd	924 xd	93} xd
Average price of wheat	41s 14	59s 0d	59s 10d	60s 8d	42s 3d
Exchangeon Paris (sht)	25 174 224	25 35 45	25 471 571	25 15 25	25 271 371
- Amsterdam ditto.	11 171 18	12 11 2	13 0 1	11 18 191	11 181 191
- Hamburg (3 mtbs)	13 91 95	13 11 111	2057	2062	2087
Clearing-house return		89,449,000	97,459,000	97,705,000	95,770,000

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1865, a deficiency of 7,083,7791; in 1872, a deficiency of 3,921,3031; in 1873, a deficiency of 5,366,4051; and in 1874, an excess of 99,0971. In 1875, there is an excess of 1,661,6991.

In 1865, some large amounts of gold had been received and the immediate prospects of the market were easy, but there was the usual tightness of money just at the end of the half-year.

In 1872, rates were firm owing to the half-yearly demand. Bullion was, however, coming in rapidly, and as the German purchases had slackened, an easier money market was looked for.

In 1873, the temporary lock-up of money caused the charge for short loans to rise sharply, but gold was arriving from abroad and easier rates were expected. Investments made by the public were found to have decreased in comparison with former years on account of the less profitable state of trade which succeeded the rise in the price of coal.

In 1874, bills were scarce and rates tended to fall, although money was short for the moment, owing to the usual preparations for the close of the half-year. The effect of the adverse French Exchange was, however, felt, and small sums had been taken for Paris.

The account of the Bank of France for the week ending June 24 shows the following changes:—

Assets.	June 24.		June 17.		Increase.		Decrease.
Cash	63,313.000	004	62,944,000	***	369,000		
Private securities	22,721,000		23,041,000		***		320,000
Treasury bonds	29,875,000	***	30,676,000	9 00	***	***	801,000
Notes	94,007,000		95,350,000		***		1,343,000
Government deposits	6,741,000		6,269,000	900	492,000	000	***
Private deposits	15,128,000	***	16,158,600	***	***		1,030,000

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

PRUSSL	AN BANK-	-W	ook ending J	une	15.		
	June 15.		June 7.		Increase.		Decrease.
ABSETS.	£		£		£		£
Coin and bullion	30,043,000	***	29,936,000	***	107,000	***	***
Discounts and advances	19,836,000	***	19,316,000	000	520,000	000	***
LIABILITIES.		-					
Notes in circulation	38,411,000	***	87,441,000		970,000	***	485
Deposits, &c	5,023,000		5,045,000	***	***		22,680
Acceptances, endorsements, &c.			3,048,000	000	000		45,000
HAMBU.	RG BANK-	-W	cek ending J	une	17.		
	June 17.		June 10.		Increase.		Degrease,
	£		£		£		8
Deposits of bullion, &c	860,000	404			***		71,000
AUSTRIAN B	VATIONAL	BA	NK-Week	endi	ng June 1	6.	
	June 16.		June 9.		Increase.		Decrease
Assets,	£		A		£		£
Coin and bullion	13,823,000	***	13,875,000		***	***	52,000
Discounts and advances	15,054,000	260	15,224,000	000	000	090	170,000
LIABILITIES.							
Circulation	28,823,000		29,197,000		***		374,000
NATIONAL BA	NK OF BE	ELG		end			
	June 17.		June 10.		Increase		Decrease,
Assets.	æ		£		a.		a.
Coin and bullion	4,940,00C		4,873,000		67,000	***	***
Discounts and advances	10,278,000	***	10,304,000	***	***		26,000
LIABILITIES.							
Circulation	12,454,000		12,526,000	800	444		72,000
Deposits	2,471,000	***	2,365.000	***	106,000		
NEW YORK AS		BA	NK8-Weel	ene			
	June 19.		June 12.		Increase.		Decrease.
	£		a.		£		E.
Specie	2,427,000	***			177,000		***
Loans and discounts	80,455,000		50,935,000		***	***	480,000
Legal tenders	12,632,000	000	12,250,000		382,000	***	***
Circulation	3.509,000		3,604,000		***	***	95,000
	dola		dols		dols		dois.
Net deposits	234,060,000	***	233,160,000		900,000		
* Converting the reichs-m	are at la;	the	Austrian fi	orin	Mt 20; M	nd t	the franc at
25f per 11. American curren	acy is reduc	red :	into English	mo	ney at 3s	ed ;	per dol, the
item specie being taken at)l.	Net deposits	are	left in d	ols	on account
of the mixture of currency a	na specie.						
D 36.	35.		4		L - C - Y		

DISCOUNT AND MONEY MARKET.—A week of almost complete quiet has succeeded to the uneasiness and exciting events of last week. No farther failures have occurred, except a few more in connection with that of Messrs Corrie, and these of little magnitude. The result has been that, although rates have been very firm, and until yesterday quite up to Bank rate, so that the Bank has done most of the new business, the feeling has gradually become quieter. The absence of farther failures of magnitude has reassured people as to the possible effects of last week's collapse; and even if some of the disasters so much referred to last week as possible were to happen, the fact of their adjournment to some distance from the recent failures, would itself diminish their power for producing anything like a crisis. To-day, the quieter feeling has continued, and the minimum for two and three months' bank bills may now be quoted 33 per cent., while money on the Stock Exchange on English Government securities is also easy, at 3 per cent. Business in the open market, however, remains limited, and will probably do so until after the 30th of June, the present being usually a period of comparative stringency, owing to the preparations for an increase of balances at the end of the half-year.

The changes in the Bank return show the effect of the demand upon the Bank occasioned by the events of last week, as well as the strength of the causes which now tend to improve the Bank reserve, apart from such disturbing events. The private securities have increased 2,852,000l, and the private deposits 3,300,000l, the public deposits having also increased 255,000l. At the same time, the bullion has increased by the large amount of 1,307,000l, of which 1,042,000l was from abroad, and the remainder from the country; and the reserve has also increased 687,000l. The latter increase would, no doubt, have been greater, but for an increase of 620,000l in the active circulation, which is rather larger an increase than is customary in the week before the close of the half-year, and may possibly indicate that there has been a small amount of hoarding in consequence of the recent events. As the result, money will, of course, be more abundant than ever when the hoarding ceases. As regards future prospects, also, it has still to be noticed that the continental exchanges, especially the Paris exchange, are increasingly in our favour, and large shipments of bullion from America and elsewhere are reported.

We subjoin our usual quotations for mercantile paper having various periods to run, subject, however, to the remark made last week as to the market being unsettled, so that quotations are rather wide:—

и	D DEFO TOWN							
	Bank bills	- 3 month	18	31	ł	per	cens.	
	Do	4 -	**************	33	-	per	cent	
	Do	6 -	**************	34	4	per	cent.	
	Trade bills	-3 month	18	34	4	per	cent.	
	Do	4 -	************	4		per	cent.	
	Do	6		4	1	ner	cont	

The allowances for money at the private and joint stock banks and discount houses are as follow:—

Private and Joint Stock Banks at call		per cent.
Discount houses at call	24	per cent.
Do at seven days' notice	24	per cent.
Do at fourteen days' notice	23	per cent.

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

	Bank	Rate	. 1	Open 1	Mari
	Per	Cent		Per	Cer
Paris		4		. 3	
Berlin		4		33	
Bremen				33	
Frankfort		31	*****	3	
Hamburg		***		3	
Amsterdam		81	******	3	
Brussels		3	******	23	
Leipzig		4		3	
Vienna	****	43	*****	4	
St Petersburg		5		5	

THE STOCK MARKETS .- The markets, as a whole, have made no farther progress during the week in the recovery from last week's depression, which had set in on Friday last, and in several of the more important there has been finally a serious decline. Home securities have generally been steady with but little business doings but with but little business doing; but even here the rise of one day has been usually lost the next, operators for the rise having little heart after the shock given them by Messrs Collie's failure. These markets show some signs of hardening, as usual under such influences, when the more permanent causes at work point towards a rise in value; but business has been so slack that appearances may easily be deceptive, and there is, at least, no sign as yet of any active operations. But with these exceptions, there is little but dulness to report. American and Canadian securities have had a renewed fall on the announcement of foreclosure suits against Erie. The shares of the leading banks after being good when we wrote last, and early this week, have since declined heavily on the apprehension of unfavourble statements and dividends for the half-year, as the result of the recent failures; and there has also been a farther decline in Lombardo-Venetian shares. The principal event, however, has been a heavy fall within the last three days in Turkish, Peruvian, and other international stocks. special causes of weakness affecting both Lombard shares and obligations, and Turkish stocks appear to have had all the more effect, while buyers are kept back by such events as those of last week; so that comparatively few sales depress the market greatly. In the latter cases there has been some rally to-day, the market generally being now good in tone, and there seems a general feeling that, as on the last occasion, when prices had been depressed during the account, there will be a rise at the settlement.

English Government Securities.—This department at one time was almost solitary in the improvement it presented, the only classes participating being the better sort of debenture and colonial stocks. In spite of a partial relapse yesterday, prices are also generally better for the week.

		_		CON	SOLS				
	1	Money.			Acc	ount, J	uly 1	Exchequer Bills.	
	Lowes	t. E	lighe	st.	Lower	st. H	lighe	st.	March and June.
Saturday	. 93		934		931	******	931	*****	par to 4s pm
Monday	. 93	*****	931	******	931	*****	934		par to 5s pm
Tuesday			935	*****	93		931	*****	par to he pm
Wednesday			934	400000	934	*****	93}	******	par to 5a pm
Thursday	. 931	*****	931		B01	******	931	******	par to he pm
Evidov	0.07		D925		mu.		0.03		man to En man

The following are the changes for the week, taking the

	sing Prices		Closing Prices		
Consols for meney		********	931 1	++	-
Reduced 3 %		******	931 1	++	1
Exchequer bills	1sdis 3spi	m	par 5spm	+	2/
India 5 %, red. as par, July 5, 1830	259 61 1061 1	******	259 61 1061 1	**	***
Do 4 %, red. at par, Oct., 1858 Metropol. Board of Works 3t % Consels	1031 4	********	103 4	+	1

FOREIGN GOVERNMENT SECURITIES.—The dulness and absence of business which have characterised this market of late were broken on Wednesday by a somewhat heavy fall in Turkish stocks, accompanied by a less extreme decline in sympathy in Egyptian and Peruvian stocks which continued until this forenoon, since which there has been a sharp recovery. The decline was accompanied by reports that the next Turkish dividend will not be paid, while last Friday's debate in Parliament has created a good deal of distrust, but the real cause is ap-

parently the general weakness of international stocks, which are still suffering from the Philippart collapse and the special depression in Lombardo-Venetian shares, while a few advances have perhaps been called in by bankers, in order to strengthen themselves against the possible consequences of last week's failures. At any rate, nothing seems to be known as to any immediate Turkish difficulty of magnitude likely to bring a collapse immediately, though, of course, it is always on the cards that the crash in Turkey will come quite unexpectedly, so far as the general public are concerned. This afternoon the tone has generally been much better, purchases on continental account having been renewed, but there is finally a serious decline for the week. Notwithstanding the heavy fall, there appears to have been comparatively little stock sold, and purchases for small amounts indicating the operation of the "public," assisted in the rally this afternoon.

The better class of stocks still continue in demand, sharing in this respect, the improvement in English Government securities, and the high-class debenture stocks, which the scarcity of good investments and abundance of money continue to produce.

Messrs Emile Erlanger and Co., invite subscriptions to the Royal Swedish Funded State Loan of 1875, issued in German Reichsmarks to the amount of 20,250,000 marks, bearing $4\frac{1}{3}$ per cent. interest, and redeemable in 60 years by annual drawings. The bonds are issued for the construction of railways, and subscription lists will also be opened in Frankfort, Hamburg, Berlin, and elsewhere. The price of issue is $98\frac{3}{4}$ per cent., which is stated to be equal to 95l 15s 9d for every 2,000 Reichsmarks, the exchange being calculated at 97l for 2.000 Reichsmarks.

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

	sing Prices		ing Prices	Inc.
Argentine 6 %, 1868	94 6	*******	93 5	- 1
Ditto & % Public Works, 1871	85 7	*******	85 7	*** ***
Austrian 5% Silver Rentes (less income tax)	68 1		68 4	*** ***
Brazilian 5 %, 1865	98 \$	******	99 1	*** ***
Ditto 5 %, 1971	974 84	********	971 81	*** ***
Ditto Scrip, 1875	1 1 pm	*******	I dis par	- 1
Bolivian 6 %, 1873	20 1	*******	18 20	- 14
Buenos Ayres 6 %, 1870	85 7	********	84 6	- 1
Do 1873	85 7		84 6	- 1
	89 91		89 91	
Chilian 5 %, 1873	16 18	******	15 17	- i
Costa Rica 7 %, 1872		******		-
Danubian Principalities 7 %, 1864	100 2		100 2	*** ***
Ditte # %, 1867	106 8	******	106 8	*** ***
Egyptian 7 %, 1862	93 5		92 4	- 1
Ditto 7 %, 1864	99 101	*******	98 100	- 1
Ditto 7 %, 1866 (Viceroy's Loan)	67 8	******	96 7	- 1
Ditto 9 %, 1867	102 4	******	101 3	- 1
Ditte 7 %, 1868	841 1	*******	83	- 11
Ditto 7 %, 1870 (Khedive Loan)	791 801		79 1	- 1
Ditto 7 %, 1873	771 1	********	761 1	- 1
Entre Rios 7 %	99 101		1001 11	+ 1
French 5 %	1024 #	*******	1021 1	- 1
Honduras 10 %, 1870	4.6	*******	4 6	*** ***
Hungarian 5 %, 1873			741 51	*** ***
Ditto 6 %		*******	924 1	- 1
Ditto, 1874	934 4	*******	934	- 1
Italian 5 %, 1861 (less income tax)		******	712 2	- 1
Ditte 5 % State Domain		*****	97 8	*** ***
Ditto & % Tobacco Bonds		******	99 1	*** ***
Japanese 9 %, 1870		******	110 12	+ 1
Mexican 3 %		******	141 1	- 1
Paraguay 8 %, 1872		*******	15 17	
Peruvian 6 %, 1870	87 1 4	********	651 4	- 2
				- 27
Ditto Consolidated 5 %, 1872		*******	50 10 10	
Portuguese 3 % Bonds, 1853, &c.			524 3	+ 1
Russian 5 %, 1822		*******	102	
Ditto 5 %, 1862			101 2	*** ***
Ditto 5 %, 1870		*******	1031 41	*** ***
Ditto 5 %, 1871	. 1011 2	*****	1014 2	*** ***
Ditto 5 %, 1872	1014 24		1014 24	
Ditto 5 %, 1873		********	101 1	+ 1
Ditto 4) %, 1875, Scrip	1 pm	******	1 pm	+ 1
Ditto, Anglo-Dutch, 5 %, 1864 and 186	101 2	******	101 2	*** ***
Ditto 4 %, Nicolai Railway Bonds	. 85 6	*******	85 6	*** ***
Ditto & %, Moscow-Jaroslaw	. 991 1001	********	994 1004	*** ***
Ditto 5 %. Charkof-Azof Bonds	. 100 1		1001	- 1
Santa F6 7 %	. 99% 100%	********	100% 1%	+ 1
Spanish 3 %		********	184 4	- 4
Ditto 5 %, 1870 (Quicksilver Mortgage	96 8	********	86 8	*** ***
Ditto 6 % (Lands Mortgage)	. 53 5	********	53 5	*** ***
*Turkish # %, 1854		*******	87 90	- 1
Ditto 6 %, 1858		********	58 62	- 4
Ditto # %, 1862		********	68 70	- 4
Ditto 5 %, 1865 (General Debt)			414 4	-18
Ditte 6 %, 1865		*******	651 1	- 34
Ditto 6 %, 1869		*******		- 21
			614 2	- 31
		*******	61 2	- 5
Ditte 6 %, 1871 R and C	@E1 #			
Ditto 9 %, Treasury B and C			80 i 1	-
	. 501 1	********	561 1 13 16	- 2

ENGLISH RAILWAYS.—After the recovery last Friday, which was continued on Saturday morning, English railways have been fairly steady though without business, the fluctuations except on Wednesday and to-day, when there were rather sharp falls in sympathy with the decline in the foreign market, having been within the narrowest limits. The market continues to be supported by good traffic returns, assisted by reports of increased dividends at the end of the half year, but the increases of traffic this week, though still large, are not

generally so good as in the last two or three weeks, while the last Sheffield statement of receipts and expenses somewhat damps the opinion as to the magnitude of the increase of net earnings. The main cause of the weakness, however, is the depression left by Messrs Collie's failure, from which operators only recover slowly, and the great weakness in other departments has also had a depressing effect. Brighton have exceptionally improved.

The following shows the principal changes for the week in the quotations of ordinary stocks, comparing the latest

	-					
2304	N/Hi	010	1 0	999.0	90	:
	3111	CIG	a w	440	-	

	osing Prices		osing Price	
	last Friday.		this day.	or Dec.
Caledonian	. 1064	*******	1064 4	*** ***
Great Eastern		******	453 4	- 1
Great Northern	. 141 2		141 2	
Ditto A	. 161 1	*******	160) 1	- 4
Great Western	. 113# 4	********	1131 1	- 1
Laneashire and Yorkshire	. 141 2		1414 24	+ 1
Leadon and Brighton	. 1084 4	********	1094 4	+ 14
Lendon, Chatham, and Dover	234 1	*******	231 1	- 1
Ditto Arbitration Preference	. 754 7	********	742 4	- 1
Lendon and North-Western	1481 4		1481 1	- 1
Lendon and South-Western	. 1174 84	*******	1174 84	*** ***
Manchester, Sheffield, and Lincolnshire	· 742 5h	********	mos s	- 11
Ditto Deferred	45 6		44 5	- 11
Metropolitan	. 88 A	*******	87 4	- 4
Metropolitan District	374 8	*******	351 6	- 2
Ditte ditto Preference	. 87 9	*******	87 9	*** ***
Midland	. 1437 44		1434 4	- 1
North British	871 8	********	884 4	+ 1
North-Eastern-Consols	. 1714 2		171 1	- 1
South Eastern	. 118 20	*******	119 20	+ 8
Ditte Deferred	. 1117 121	********	110% 4	- 14
Miss amakations for the last	3: 3-1			

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

	Closing Prices	Clos	ing Prices	Ine	
	last Friday.	t.l	nis day.	or De	ec.
Great Eastern A 5 %	1184 194	*******	1181 191	*** ***	
Ditto 1867 Redeemable 5 %	116 18	*******	116 18	*** ***	
Great Western 5 % Deb		*******	125 6	*** ***	
London and North-Western 4 %		******	104 4	*** ***	
London and Brighton 44 %			111 12	*** ***	
London, Chat., & Dover Arbitration 44			108 10	+ 1	
Metropolitan District 6%		********	E-0-0-1-0	+ 5	
The Anades massints on all				TT.	

The traffic receipts on eighteen railways of the United Kingdom, of which a list is subjoined (including the principal railways), amounted for the week ending June 19 to 998,551l, being an increase of 43,297l as compared with the corresponding week of last year. The aggregate receipts for the half-year to date now amount to 22,251,072l, an increase of 888,957l as compared with the corresponding period last year. The principal increases for the week have been—North-Eastern, 9,711l; Great Northern, 6,177l; Midland, 5,080l; North British, 4,751l; and Great Western, 4,548l. The increase in the latter case reduces the accrued deficiency for the half-year to 12,674l, with five weeks to spare in which the comparison will be made with weeks of decrease last year.

RAILWAY TRAFFIC RETURNS.

Aggregate Receipts of

	Week	's Re	celpts.		Half-yes	ar to	date.
	Amount.	Corr	c. or De on espondi ek in '7	ng	Amount.	Co	on or Decorrespudger. in '74
Bristol and Exeter	10,345	-	259	***	228,535	-	4,608
Great Eastern	47,567	+	1,739	***	1,139,939	+	34,305
Great Northern	56,514	+	6,177	***	1,314,817	+	75,185
Lancashire & Yorkshire	65,261	+	3,533	***	1,616,231	+	67,695
London, Chat., & Dover	20,114	+	1,053	***	418,693	+	32,516
London & NrthWestern	176,223	+	1,790	***	4,096,010	+	80,827
London & South-Western	40,603	-	4,279	***	869,162	+	31,502
London and Brighton	31,981	+	2,000		716,377	+	40,580
Man., Shef., & Lncolnsh.	32,128	+	312		742,565†	+	27,555
Metropolitan	9,581	+	865	***	222,390†	+	12,624
Metropolitan District	5,452	+	769	****		+	19,642
Midland	111,592	+	5,080	***	2,733,610		180,243
North-Eastern	131,882	+	9,711		3,010,990		153,607
South-Eastern	25,716	+	1,610	***	782,941†	+	8,281
*Caledonian	56,363	+	2,875		1,072,384	+	53,597
*Glasgow & SthWestrn.	18,251	+	1,022		334,631	+	20,184
*Great Western	105,261	+	4,548		2,001,542	-	12,674
*North British	43,717	+	4,751	***	824,795	+	67,936
• In these cases the aggreg	998,551	+	13,297		22,251,072		888,957

The aggregates published are one day less this year than for last,
FOREIGN AND COLONIAL RAILWAYS..—The following are

the changes for the week :-					
C	losing Prices	Clo	sing Prices	. 1	nc.
	last Friday.	t	his day.	10	Dec.
Antwerp and Rotterdam	. 20 1	-	20 1	***	
Babia and San Francisco	. 211 2	*******	211 2	***	***
Belgian Eastern Junction	· 24 4	*****		***	***
Buenos Ayres-Great Southern	. 111 124	*******			***
Dutch-Rhenish	. 241 54	******	244 5		***
Lemberg-Caernowitz	. 12 1	********	W 5	-	4
Mexican	. 2 1	*******	45. **		***
Ottoman		*******			1
Sambre and Meuse	. 9 10		9 10		***
Ban Paulo	. 284 4	********	281 1		11
South-Austrian and Lombardo-Venetian.	914	*******	8 1		1
Ditto 8 % Obligations	94 4		91 1	_	- 3

BRITISH POSSESSIONS.	losine Prices		closing Pric		ne.
Grand Trunk of Canada	. 118 8	*******	1184 194	= 1	
Ditto Third Preference	115 16	*******	184 154	- 1	
Madras 5 %	7 th th		114 15	- 1	

AMERICAN SECURITIES.—Eries have again been depressed, on reports that foreclosure suits are proceeding, and that the Bill put in by the Attorney-General for the appointment of a receiver suggests a repudiation of the Second Consolidated Mortgage Bonds. Later in the week, however, there has been a rally, on the announcement of Mesars Ashurst, Morris, and Co. that they have been instructed by the holders of 1,000,000l worth of bonds to call a meeting of bondholders for the 5th proximo, to consult respecting the steps to be taken for the protection of their interests. It is reported that this movement is likely to unite the bulk of the bondholdersand the services of a small and active committee are to be secured to look after the threatening legal proceedings in New York. A movement, which all classes of bondholders may-cordially support, is certainly desirable in the present position of the property; and we trust, for the sake of English investments in America generally, that the efforts now to be made will finally put an end to the conflicts for possession to which the Erie line has been subject, and make its securities cease to be the mere counters for gambling which they have so long

Clo	sing Prices	Clo	sing Prices	i I	nc.	
GOVERNMENT AND STATE STOCKS. I	ast Friday.		this day.	QT.	Dec.	
United States 6 % 5/20 Bonds, '62 (par 103)	1024 3	*******	1024 3		***	
Ditto 1865 Issue (par 103)	1064 2	********			***	
Ditto 1867 Issue (par 103)	1061 4 mm	********	1061 xo	644		
Ditto 5 % 10/40 Bonds (par 103)	1041	********	104 4	-	1	
Ditto 5 % Funded Loan (par 103)		********	1034 4	-	1	
Massachussets 5 % Sterling Bonds, 1900	100 2	*******	100 2	***	***	
Virginia New Funded (par 103)	45 50 xc	********	40 51	4	1	
RAILROAD SECURITIES.						
Atlantia & Gt. Western 1st Mort. (par 103)	261 71	*******	271 81	+	1	
Ditte Second Mortgage (par 103)	12 13	******	13\ 14\	+	14	
Ditte Third Mortgage (par 103)	5 }	******	51 1	+	4.	
Ditto Leased Lines Rental Trust	48 52		40 5	-	7	
Erie Shares (par 103)	131 1		124 4	-	14:	
Ditto 7 % Consolidated Mortgage	70 2	*******	67 5	4974	3	
Illinois Central Shares (par 103)			87 9	***		
Illinois and St Louis Bridge 7 %, 1st Mort.	93 5	*******	85 90	×100	5 .	
New York Central 100 dols shares (par 103)	90 1	*******	90 1	***	***	
Pennsylvania 50 dels shares (par 512)	43 44	*******	431 41		***	
Ditto General Mort. 6 % Bonds, 1910	104 5	*******	104 5	***	***	

Bank Shares.—After opening better early in the week the shares of the leading banks have again declined, owing to the apprehended effect of the losses from the recent failures on the current dividends. With the exception of the Bank of Roumania shares, which have risen \(\frac{1}{4}\), all the changes are downward. London and Westminster and London Joint Stock are each 2 lower; Hong Kong and Shanghai Bank, 1; Imperial Ottoman, new, \(\frac{1}{4}\), and ditto old, \(\frac{1}{2}\); City, Imperial, Franco-Egyptian, Anglo-Egyptian, Chartered of India, \(\frac{1}{2}\); and Anglo-Foreign, Bank of Constantinople, London and San Francisco, and National Bank of New Zealand, \(\frac{1}{4}\).

Telegraphs.—Anglo-American has farther recovered $2\frac{1}{2}$ from the recent depression, re-purchases being made by operators for the fall, and a favourable interpretation being placed by fresh speculators for the rise on the traffic returns now published, and the general prospects of the company. Submarine have also improved 30 after last week's decline. Eastern Extension have also risen $\frac{1}{8}$, Submarine Scrip $\frac{1}{8}$, and Western Union 1. On the other hand Direct United States have fallen $\frac{1}{2}$, Direct Spanish Ordinary and Preference, $\frac{1}{4}$, and Western and Brazilian, $11\frac{1}{4}$.

MINES.—The changes in British mines are a rise of 3 in West Chiverton, 1 in South Condurrow, and \(\frac{1}{4}\) in Devon Great Consols; and a fall of \(\frac{1}{4}\) in Great Laxey. In foreign mines, Richmond Consolidated have risen 2\(\frac{1}{4}\), with an active business; Cape Copper, 1; Sweetland Creek and Australian, \(\frac{1}{4}\); but Alamillos and United Mexican have each fallen \(\frac{1}{4}\).

Miscellaneous.—Among "Bonds, Loans, and Trusts," Russian 5½ per Cent. Land Mortgages, 2nd and 3rd series, have each risen 3; City of Brisbane Bridge Debentures, 1; and City of Dunedin Debentures, ½; but Railway Debenture Trust and Railway Share Trust Shares have each fallen ½. Among Iron Companies, Ebbw Vale, Rhymney Iron, and South Cleveland are each 1 lower; and English and Australian Copper, ½. Fairbairn Engineering are also 1 lower; Telegraph Construction Bonds, 1; and Hooper's Telegraph Works, ½. Among Land Companies, Scottish Australian Investment are 5 lower; and Hudson's Bay ½. Among the unclassed, Phosphate Sewage have risen ½; Native Guano, new, ½, the old, after fluctuations, being unchanged; Phosphate Guano A, 1½, and B, ½; but London General

Omnibus have fallen 1. The most noticeable general feature in this department is the steadiness of Discount Companies shares, National Discount having finally recovered 1, after their previous fall, while General Credit are steady at the price

to which they had recovered last Friday.

Bullion.—The following is taken from the circular of Mesers Pixley and Abell on the transactions in bullion during the week :-

Gold—The arrivals of gold since our last circular have been very large, and with the exception of the Spanish order (about 600,000/), referred to then by us, the whole has been purchased by the Bank of England, there being no export demand whatever. About 920,000/ has arrived from the United States, 8,000/ from the West Indies, and 16,000/ per Nelson, from New Zealand. About 927,000/ has been sent into the Bank of England since our last, and 20,000 sovereigns have been withdrawn. A very large amount of gold from America, and some from Japan, is expected next week.

Silver—Within the last few days some inquiry for bar silver has

Japan, is expected next week.

Silver—Within the last few days some inquiry for bar silver has arisen, and the price has advanced to 55½d per oz standard, which is the present quotation. About 80,000/ has been received from the United States. The P. and O. steamer, Peshawur, leaving Southampton this day for Bombay, takes 56,000/ in bar silver.

Mexican Dollars.—The market is inactive and dull, the amount now on hand, about 140,000/, has not yet been placed, and quotations

ain nominal.

Exchange on India for Banks' drafts at 60 days' sight is 1s 92d to

Is 9\frac{1}{2}\text{d per rupee.}

Quotations for Bullion.—Gold—Bar gold, 77s 9d per oz std; ditte, fine, 77s 9d per oz std; ditto refineable, 77s 11d per oz std; United States gold coin, 76s 3\frac{1}{2}\text{d per oz.} Silver—Bar silver, fine, 4s 7\frac{1}{2}\text{d per oz std;} bar silver, containing 5 grs gold, 4s 8\frac{1}{2}\text{d per oz std.}

According to the Gazette return of this evening the move-

ment in the precious metals during the week ended June 23, have been as follows:-Gold-Import, 863,2001; export, 393,306l. Silver-Import, 182,909l; export, 178,355l.

FAILURES AND EMBARRASSMENTS.—The following embarrassments, arising out of Messrs Collie's failure, have been reported since we last wrote, but they were then fully anticipated:—Messrs Nathaniel Alexander, Sons, and Co., with liabilities estimated at 300,000l; Mr Lewis Stewart, East India agent, of St Mary Axe, with liabilities estimated at about 100,000l, of which 16,000l consists of acceptances for Messrs Collie and Co.; Messrs J. H. Rudall and Sons, with liabilities of about 180,000l, a large portion of which are secured.

COURSE OF THE EXCHANGES.

		TUESDAY,	June 22.	FRIDAY, J	une 25.
	TIME.	Prices Neg		Prices Negotiated on 'Change.	
Amsterdam	Short	11 19	12 0	11 18h	11 194
Water wonderensessessessessesses	3 Months.	12 2	12 24	12 11	13 12
Rotterdam	-	12 2	12 24		
Antwerp and Brussels	-	26 55	25 6C	25 571	25 624
Paris	Short.	25 274	25 374	25 27	25 37
Ditto	8 Months.	25 55	25 60	25 524	25 62
Marseilles	-	25 571	25 621	25 55	25 65
Hamburg	****	2084	2088	2083	2097
Berlin	***	2084	2088	2083	2087
Leipsic	cole	2086	2090	2085	2059
Frankfort-on-the-Main	-	2084	2088	2083	2087
Petersburg	-	32	321	32 1	32 16
Copenhagen	***	18 60	18 80	18 60	18 65
Vienna	-	11-40	11 45	11 40	11 45
Trieste	-	11 40	11 45	11 40	11 45
Zurich and Basie	-	25 50	25 55	25 50	25 55
Madrid	_	47	473	47	473
Cadiz	min.	474	474	471	472
Seville	-	474	473	475	471
Barcelona	-	475	472	474	473
Malaga	_	478	474	478	475
Granada	-	472	475	474	473
Santandar	_	478	473	476	474
Bilbos	_	473	474	473	474
	_	475	476	471	473
Zaragoea	_	27 374	27 424	97.45	97 50
Genoa, Milan, and Leghorn	=	27 374	27 424	27 45	27 60
Venice	_	27 374	27 424	27 45	27 50
Naples		27 374	27 423	27 45	27 50
Palermo and Messina	on Dana		524	523	524
Lisbon		521		522	524
Oporto	-	521	528	00.2	me.A

NOTICES AND REPORTS.

STOCKS.

Spanish External Debt.—The committee of the Stock Exchange have passed the following resolution:—"Resolved—That the propositions made by the Spanish Government, through the Council of Foreign Bondholders, for the liquidation of the overdue Spanish coupons of the 30th June and 31st December, 1873, and the 30th June, 1874, have been assented to by the general body of bondholders, at meetings duly convened and held on the 6th March or 29th December, 1874; and that, in the opinion of the committee of the Stock Exchange, there is not any obstacle to the carrying into effect the settlement then agreed to." This resolution having been confirmed and communicated to the Council of Foreign Bondholders, the Council trust that no further obstacles to the accomplishment of the

arrangement will arise, and that the Spanish Government will issue the advertisement without further delay.

RAILWAY COMPANIES.

RAILWAY COMPANIES.

Atlantic and Great Western Leased Lines Rental Bonds.—The adjourned general meetings will be held at the London Tavern on the 30th inst. The bondholders in 1872 Trusts will meet at twelve o'clock, and those in 1873, at one o'clock.

Buenos Ayres and Campana.—Advices by last mail reported good progress with the laying of the permanent way of this road, and that the junction with the Northern Railway in the suburbs of Buenos Ayres was being effected, by which the Campana Railway will run direct to the central station in the city. It is expected that the line will be shortly opened through to the port of Campana.

Chicago and Paducah—First Mortgage 7 per Cent. Gold Bonds.—Messrs M'Culloch and Co. announce the payment, on 1st July, of the coupons then due.

of the coupons then due.

East Indian.—The gross receipts on the main line, for the half-year ended 31st December last, were 1,236,429l, against 1,255.079l in the corresponding half-year. The gross receipts for 1874 were 3,187,645l, against 2,579,114l for 1873. The net earnings for the half-year were 744,102l, against 775,636l in the corresponding half. The net earnings for 1874 were 2,061,921l, against 1,609,688l for 1873. On the Jubbulpore line, the gross receipts for the half-year were 77,858l, against 76,629l in the corresponding half-year. The gross receipts for 76,629l in the corresponding half-year. The gross receipts for 1874 were 235,037l, against 178,035l in 1873. The net earnings for the half-year were 33,772l, against 26,045l. The net earnings for 1874 were 134,955l, against 76,649l in 1873. After providing for the guaranteed interest, and contributing to the provident fund, there remains divisable between the company and the Government 62,492l. Out of the company's moiety, together with the balance brought forward, a dividend is re-commended of 2s 6d per cent., making, for the year, 1½ per cent. in excess of the guaranteed interest, and leaving about

Isle of Wight (Newport Junction) .- The line from Sandown to Newport was opened on 1st February, and efforts are now being directed to continue the works to the junction with the Ryde and Newport and the Cowes and Newport Railways. The receipts are regarded as satisfactory. Capital received, 105,352l, and there is a balance against the account of 49,092l. Levis and Kennebec.—It is announced that the coupon due 1st July port on the 7 per cent. debentures will be poid on and

July next on the 7 per cent. debentures will be paid on and after that date at the National Bank of Scotland.

Monmouthshire—Great Western.—It is stated that the terms

of a working agreement have been come to between the Great Western and the Monmouthshire Railway Company by which the latter are to obtain in perpetuity 6½ per cent. upon the ordinary capital and one-half the surplus profits. This is an important acquisition by the Great Western, and it will save that company from a large outley rendered recognize to company that company from a large outlay rendered necessary to com-plete their through route to the coal and iron districts of South Wales, and will enable the company more successfully to compete with the North-Western and the Midland.

Scinde, Punjaub, and Delhi.—The gross receipts during the half-year ended December were 270,155l, and the expenses 196,327l, leaving net revenue 73,828l. Compared with the corresponding period of 1873, the gross receipts show a falling off of 29,254l, chiefly in the grain traffic, in consequence of the cessation of the famine. There has, however, been a considerable increase in the ordinary and the family of the considerable increase in the ordinary and the family of the considerable increase in the ordinary and the family of the considerable increase in the ordinary and the family of the considerable increase in the ordinary and the family of the considerable increase in the ordinary and the family of the considerable increase in the ordinary and the family of the considerable increase in the considerable increase in the considerable increase in the considerable in the con able increase in the ordinary goods traffic and the passenger traffic on the Punjaub and Delhi section. Capital received, 11,079,677l, of which a balance remains of 941,099l.

11,079,677l, of which a balance remains of 941,099l.

South Indian.—The net revenue for 1874 was 36,423l, against 53,011l in 1873, showing a reduction of 16,588l, in which year, however, the receipts were exceptionally increased by the carriage of the material transferred to the Nizam's State Railway. The line from Trichinopoly to Madura, 96 miles in length, is expected to be ready for traffic on 1st July, and the remaining 120 miles of the Southern Extension by 1st November. On the Northern Extension, the section from Maduas to Chingleput, 35 miles, will probably be in operation on 1st August, and it is hoped the line throughout will be available for traffic, with the exception of the large bridges, during for traffic, with the exception of the large bridges, during

South Italian.—Messrs Baring, Brothers, and Co. announce the payment of coupon No. 10, on the shares at the rate of 12f 50c per share.

Union Pacific.—One per cent. of the outstanding sinking fund mortgage bonds will be drawn on the 28th July at Boston, for redemption on the 1st September next.

BANKS.

Bank of Ireland.—A dividend of 6 per cent. on the half-year has been declared, carrying forward 2,600l.

Bank of Roumania.—At the annual meeting it was stated that, after deducting all expenses, there remained available 38,313l, out of which a dividend was declared of 6s 6d per share, making with the interim interest of 5 per cent. paid in January 916 per cent. for 1874, and leaving 2,063l to be carried forward

British Linen .--The available balance for the year ended 15th of April, after providing for all expenses, was 160,513l, to which was added the sum brought forward (39,798l), and previously written off but recovered during the year, 15,000l, making a total of 215,311l. Of this the half-year's dividend at Christmas absorbed 55,000l; and the directors now recommend a dividend at the rate of 11 per cent. per annum, free of income tax, together with a bonus of 2 per cent., free of income tax; also in reduction of cost of bank offices, 5,000l, leaving 80,311l to be carried forward.

Imperial Ottoman.—After deducting all expenses, and adding

leaving 80,311l to be carried forward.

Imperial Ottoman.—After deducting all expenses, and adding 18,411l brought forward, the net profits for 1874 amount to 866,537l. At the meeting in August, 1874, sanctioning the convention with the Ottoman Government, and authorising the increase of the capital to a nominal amount of 10,000,000l, by the issue of new shares, it was resolved that the reserve fund (367,669l) should be added to the profits of 1874, and divided amongst the then shareholders, and that no part of the profits of 1874 should be carried to reserve. In accordance with this, two payments—one of 10s, and the other of 1l 14s 6d per share—were made on the 1st January and 8th March respectively. There remains, after making the statutory deductions (except the reserve fund), 690,599l, out of which the payment is now recommended of 3l 8s 2d per old share, making, with the distribution above referred to, 5l 12s 8d per share, leaving a balance of 411l. per share, leaving a balance of 4111.

Provincial of Ireland .- The directors notify that a dividend of 9 per cent. for the half-year ending Midsummer will be paid on the 15th July.

ASSURANCE COMPANIES,

English and Scottish Law Life.—The half-yearly interest will be paid at the rate of 5s 5d per annum per share on July 10.

Leicestershire and North of England Fire, Limited.—Creditors are required, by July 14, to forward details of their claims to Mr A. Heald, the official liquidator.

Maritime.—The directors have declared an interim dividend for the present half-year at the rate of 10 per cent. per

Scottish Union Fire and Life.—The payment on July 1, of a half-yearly dividend at the rate of 14 per cent. per annum is announced.

Universal Marine.—The company announce the proposed payment of interest at the rate of 10 per cent. per annum, free of income tax, for the half-year ending 30th inst.

MISCELLANEOUS COMPANIES.

Amazonas Gas, Limited.—Capital, 50,000l, in 10l shares. It is proposed to light with gas the City of Mandas, Amazonas, Brazil, for which purpose, a concession, on what are stated to be favourable terms, has been obtained.

Assam Company.—The net profit for the year was 45,026l, out of which a dividend is proposed of 17½ per cent., making, with 5 per cent. already paid, a total distribution of 22½ per cent. for the twelve months, and leaving 2,915l to be carried to reserve.

Beyrout Waterworks .- These works have been successfully

opened.

opened.

Borelli Tea.—The net profit for the year was 11,714l. After payment of an interim dividend of 5 per cent. in November, and writing off 308l for preliminary expenses and 755l for extradand made over to the company by the vendor, there remains available 6,741l, from which a dividend of 5 per cent. is recommended, leaving 2,833l to be carried forward.

Canada Company.—The directors recommend a dividend of 2l per share for the half-year ending 10th July, and it is proposed to divide a further sum of 2l per share, as thirteenth instalment towards the repayment of the capital. The receipts in Canada from 1st January to 28th May were 57,543l, showing a decrease of 26,981l against 1874; and the number of acres of land sold and leased were 8,047l, against 11,529 acres in 1874. in 1874.

Christian Globe Newspaper Association, Limited.—Capital, 15,000l, in 5l shares, of which the balance of 1,600 shares are now offered. It is proposed to purchase and carry on the

now offered. It is proposed to purchase and carry on the above-named newspaper.

Colonial Company.—The gross profits for 1874, were 24,766l, but the expenses and interest on debentures absorbed 44,389l, leaving a deficit of 19,622l, to be written off reserve. An interim dividend of 5s per share was declared at the meeting, out of estimated profits of the current period.

Commercial Land, Limited.—Capital, 1,000,000l, in 20l shares; first issue, 10,000 shares. The object is to purchase and util se waste and unclaimed lands in the United Kingdom.

Darieding—The receipts for 1874 were 36,878l, and the

Darjeeling.—The receipts for 1874 were 36,878l, and the expenditure 31,586l, leaving a balance of 5,292l, to which has to be added 2,026l brought forward, making a total of 7,319'. It having been decided at the last meeting to set aside about 1,200l for extending the tea plantations, a dividend is recommended at the rate of 4 per cent., leaving about 1,902l.

Eastern Extension, Australia, and China Telegraph.—A quarterly dividend of 3s per share, or at the rate of 6 per cent., free of income tax, is payable on the 15th July.

Eastern Telegraph.—The company notify the payment of a

final 2s 6d per share, making 5 per cent. for the year ended March 31, carrying to reserve a balance of 36,000!.

European Commission of the Danube Four per Cent. Loan, 1869.

—The numbers are published of 53 bonds, drawn for payment

at par on 30th inst.

Falkland Islands Company.—At the annual meeting, a dividend of 10 per cent. was declared.

Governments and Guaranteed Securities Permanent Trust—Second

Issue.—It is announced that the coupons due 1st July, will be paid on that date at the offices.

Hudson's Bay.—The available balance is 117,889l; out of which a further dividend is recommended of 15s per share, making, with the interim dividend in Junuary, 23s per share for the year, and carrying forward 42,889l. The distribution for the previous year was 20s per share. The committee state that they have been informed that the Canadian Government intend to enter upon propositions for the purpless of the both intend to enter upon negotiations for the purchase of the bulk of the company's lands, but they have no knowledge of the views of the Government upon the subject, and their claims for losses sustained at Red River a few years ago have not yet been arranged. The prices realised for furs have been artifactors. satisfactory.

Indestructible

satisfactory.

Indestructible Taint, Limited.—Vice-Chancellor Hall has appointed Mr James, of James and Edwards, 110 Cannon street, provisional official liquidator.

Lebong Tea.—The estimated receipts for 1874 were 32,365l, from which there is an estimated net profit of 8,755l. An interim dividend at the rate of 5 per cent. was paid in December, and a dividend is proposed for the second half-year at the rate of 5 per cent., making 10 per cent. for the year, and leaving 548l to be carried forward.

London and Canadian Loan and Agency.—The coupons falling due 2nd July will be paid on presentation at the offices of the National Bank of Scotland.

New Zealand Loan and Mercantile Agency.—The directors announce an ad interim dividend of 10 per cent. per annum for the past half-year, payable on 2nd July.

the past half-year, payable on 2nd July.

New Zealand Trust and Loan, Limited.—The company invite applications for 5 per cent. preference shares of 25l each to the amount of 250,000l. The issue price is par.

Omnium Stock Trust.—It is announced that the coupons due July 1, will be paid on that date at the National Bank of Scotland.

Scotland.

Russian 5½ per Cent. Land Mortgage Bonds—Second Series.—
Messrs Thomson, Bonar, and Co., announce the numbers of bonds drawn at the third drawing, which will be paid off at par on August 13.

Russian 6 per Cent. Land Mortgage Bonds (Saratov-Simbürsk Bank).—Messrs Lord, Gibb, Clench, and Co., have advertised the numbers of the drawn bonds, which will be paid off at par

the numbers of the drawn bonds, which will be paid off at par on 13th proximo, together with the coupons then due.

Sao Pedro, Brazil Gas.—At the meeting it was decided to raise further capital to the amount of 55,000l.

Southern States Coal, Iron, and Land, Limited.— Capital, 100,000l, in 100l shares. It is proposed to purchase and develop large properties in Tennessee, U.S.A., acquired by a small syndicate of English ironmasters and their friends. It is mentioned that the coal property consists of about 52,000 acres, and the iron ore lands about 114,000 acres.

Submarine Telegraph.—The following circular from the secretary has caused a recovery in the price of this company's

tary has caused a recovery in the price of this company's stock:—"As many proprietors have written to ascertain the reason of the extraordinary fall in the quotation of Submarine Telegraph stock, I am induced to take the unusual step of issuing a short circular to inform you of the actual position of the company, and also of the causes which (I conceive) have led to this depreciation. All the cables belonging to the com-pany are at the present moment in excellent working order, and the receipts are much the same as in the corresponding half-year, so that in all probability a similar dividend will be declared at the half-yearly meeting in August next. little stock has changed hands lately, and the few sales which have taken place have been principally have taken place have been principally on account of the deaths of shareholders. The fall, therefore, in the value of your property can only be accounted for by the action of parties hostile to the Submarine Telegraph Company, who are endeavouring to obtain possession of the stock for other purposes at a learning."

endeavouring to obtain possession of the stock for other purposes at a low price."

Western Union Telepraph.—The company have declared their quarterly dividend of 2 per cent. The net earnings for the year ending 30th inst., including \$758,551 brought forward amount to \$3,912,484 (May and June estimated), and, after paying the interest on the bonded debt for the year, and four quarterly dividends of 2 per cent., including the present one, there remains a balance of \$780,674.

MINING COMPANIES.

Davis Maestig Merthyr Colliery, Limited.—Vice-Chancellor Bacon has appointed Mr James Wood Sully official liquidator.

Eberhardt and Aurora Mining.—At the meeting the report was considered satisfactory, It is stated that the company is out of debt, and a profit being made. The directors expect to [CONTINUED ON PAGE 766.]

BANKERS' PRICE CURRENT.

BRITISH FU	NDS, INDIAN GOVERN	MENT	FOREIG	N S'	rock	S, BONDS, &c.—Co	ntinued
Dividenda Due	SECURITIES; &c. British Funds.	Closing Prices.	Dividends Due.	Sinking Fund %.	Next Draw- ing.	Name	Closing Prices.
April 5 Oct. 5 April 5 Oct. 5 April 5 Oct. 5 Jan. 5 July 5 Jan. 5 July 5 April 5 Oct. 6 Mar. 11 Sept. 11 June 11 Dec. 11 June 12 Dec. 11 June 13 July 5 April 5 Oct. 5	INDIAN GOVT. SECURITIES India Stock, 5 % July, 1880 Do 4 %	934 938 938 938 938 938 938 938 938 938 938	April Oct. April Oct. May Nov. Feb. Aug. Mar. Sert. April Oct. Jan. July. Jan. July. April Oct. Jan. July April Oct. Jan. July April Oct. Jan. July	1 0.16 0.1	*July *Aug *Feb. *Mar. *Apr. Dec. June. Oct. *July *Dec. Nov. Nov. *May Sep. *July. *July	Do (Nicls, Rail.) 4 % Do 1870	85 84 104 5 102 3 1011 2 1004 1 8 10 1004 1 85 87 184 18 54 88

FOREIGN STOCKS, BONDS, &c.

Dividends Due.	Sinking Fund %	Next Draw- ing.	Name.	Closing Prices.
Jan. July	24	June.	Argentine, 1868 6 %	93 95
Mar. Sept.		Aug.	DoPublicWorks 6 %	85 87
Jan. July.		***	Bolivia 6 %	18 20
June Dec.	1	June.	Brazilian, 1852 45%	*** ***
June Dec.			Do 1858 41%	*** ***
			Do 1859 5 %	*** ***
April Oct.	118/	June.	Do 1860 43%	92 94
June Dec.	113/		Do 1863 43%	91 93
April Oct.		June.	Do 1003 35 70	after the same of
Mar. Sept.		July.	Do 1965 5 %	
Feb. Aug.	1	Aug.	Do 1871 5 %	96 98
Jan. July.		***	Do 1875 5 %	95 96
an. July			Buenos Ayres 6 %	
Jan. July	***	June.	Do 3 %	0.4 mm
April Oct.	1	"July.	Do 1870 6 %	84 86
April Oct.		July.	Do 1873 6 %	84 86
Mar. Sept.		Sep.	Chilian, 1842 3 %	*** ***
June Dec.		"Mar.	Do 1858 41%	82 84
lan. July	3	Oct.	Do 1866 7 %	105 7
lan. July	100	Jan.	Do 1867 6 %	103 5
Jan. July	***	Nov.	Do 1870 5 %	93 PA
Mar Bept.	2	July.	Do 1873 5 %	89 91
April Oct.	7	Oct.	Colombian 0 %	90 94
agenta Cross		1876	Do 44%	47 49
May Nov.	2	Oct.	Costa Rica 6 %	15 17
		Sep.	Do 1872 7 %	16 18
April Oct.		Jan.	Danubian, 1864 7 %	100 102
Mar. Sept.		*Dec.	Do 1867 8 %	106 108
Jan. July	1.64		Ecuador, New Con. 1 %	6 8
444	n'ne		DoPrv Lei Wrnt.	*** ***
400	n'ne	Testan		1
Mar. Sept.	1	July.	Egyptian, 1862 7 %	
Mar. Sept.	1	July.	Do Second Issue 7 %	92 94
April Oct. Jan. July	34	Aug.	Do 1864 7 %	98 100
Jan. July	1	Oct.	De 1868 7 %	834 81
April Oct.	1	July.	Do 1873 7 %	
Jan. July.	24	***	Entre-Rios 7 %	1001 1
April Oct.		000	French Nat. Defen. 6 %	102 3
222		***	Grock, 1824-26, ex	1
			Coupons & %	13 15
049	000	***	De Coupuns	4 5
Feb. Aug.	note	pplied	Guatumala 5 %	
April Oct.		Men.	Do 1869 6 %	*** ***
000	3	"Dec.	Honduras10 %	4 6
221	3	"Dec.	De 187010 %	4 6
April Oct.		*July.	Hungarian 5 %	
Jan. July.		Oct.	Do 1873 5 %	744 75
June Dec.		***	Do 1873, Trsury. 6 %	
Feb. Aug.		000	Do 1874, do 6 %	
Ian Inte	200	*Dec.	Italian, Mar. Ry. 5 %	
Jan July	000 m m		Do 1865 5 %	
April Oct.	0.00	*May.		
Feb. Aug.				V
Jan. July.	800	***		
		***	Mexican 3 %	143 14
200	n'ne		Mexican 3 %	144 14
Y- ***	n'ne	000	Do 1864 3 %	6 6
Jan. July	1	"Jan.	montevian. Eurpn. 6 %	*** ***
Feb. Aug.	6	Aug.	Moorish, Imperial 5 %	*** ***
***		600	N. Granada, Land	1
			Warrants	*** **
000.	2	***	Paraguay 8 %	14 16
* ***	3	***	De 1872 8 %	15 17
Jan. July		1880	Peruvian, 1870 # %	644 65
Jan. July	12	July.		50 50
Jan. July	n'ne		Portuguene, 53-67 3 %	524 53
Jan July	1	200	Do 1869 3 %	524 53
Mar. Sept	17		Russian,1822, £stl 5 %	1014 2
Jan. July		Nov.	Do 1850 43%	96 DB
June Dec		"Mar.	Do 1860 41%	**** ***
May Nov		242	Do 1859 3 %	71 73
May Nov		1	Do 1862 6 %	71 73
		***	Ang litch	1015 2
April Oct	1	"Jan.	Do { Ang-Dtch. } 5 %	101 2
April Oct		Jan.	Do do, 84 15s 5 %	1
				000 000

-	_			-
Dividends Due.	Sinking Fund %.	Next Draw- ing.	Name	Closing
April Oct.	1	*July	Rusein, ADutch,	6 101 2
April Oct.	1	*July	1866, 1001 5 9 Do do, 84/15s 5 9	
May Nov.				85 80
Feb. Aug.				104 5
Mar. Sert.		*Mar.		102 3
April Oct.				1014 2
June Dec.		Dec.	Do 1873 5 9	
***	1.77	June.	San Domingo 6 9	
Jan. July.		***		1004 1
June Dec.		***	Sardinian 5 9	
	200	***		184 18
Jan. July.		June.	Do Quickslyr Mt 5 %	
April Oct.		Oct.	Swedish Govern-	1
	-		ment, 1864 41%	
Jan. July			Do do, 1868 5 %	103 105
April Oct.	1	*July	Turkish, 1854 6 %	87 90
Mar. Sept.	1	*Dec.	Do 1858 6 %	58 62
Jan. July	2	Nov.	Do 1862 6 %	
Jan. July	2	Nov.	Do 1863 6 %	
Jan. July			Do 1865 5 %	
Jan, July		Nov.	Do 1865 6 %	
Feb. Aug.	***	*May	Do Guaranteed 4 %	103 5
April Oct.	***	Sep.	Do 1869 6 %	

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

COLONIAL GOVERNMENT SECURITIES.

Authorised lasue.	Dividends Due,	Name.	Clos	-
100000	Anl & Oct	British Columbia,1894 6%	***	
200000	Jan & July	Canada, 1877-80 6%	134	207
***	Jan & July	Do 1881-4 6%	108	110
	Mar & Sept	Do 1876 6%		***
	Jan & July	Do 5%	2031	1041
	Jan & July	Do Inscried Stock, 5%	1034	1044
600000	Apl & Oct	Do Domin, of, 1903 5%	1105	108
	May & Nov	Do do, 1904 4%	874	881
412500	***	Do do, 1904 Ins. Stk.	1 874	884
***	Apl & Oct	Cape of G.H.1890-1900 6%	***	***
***	Api & Oct	Do 1880-90 6%	***	***
000	Jan & July	Do 1891 6%	***	***
	Apl & Oct	Do 1900 5%	244	***
	Apr & Oct	Do	98	100
		Ceylon, 1878 6%		104
	May & Nov			110
150000	Man & Nov	Mauritius, 1878 6%	1209	106
400000	Feb & Aug	Do 1882 6% 175 1895-96 6%	134	110
125000	May & Nov	Meibrne. Corp. 1867-75 6%	14.4	116
100400	Ani & Oce	Notel 60	1	***
69000	Mar & Nov	Do 6%	***	***
137000	May & Nov	-Do 5%	103	105
166000	Jan & July	New Brunswick 6%	1209	111
1135800	Jan & July	New S. Wales, 1876 5%	102	103
5031500	Jan & July	Do do 1888-1902 5%	1061	1074
	Jar & July	Do red, by annual	1	
		draw.fm '67 to '75 5%		
1000000	Jan & July	(9 % an. drw.)	103	205
		fm '72 to '98)	100	400
93100	Jan & July	New Zealand, 1891 6%	113	115
488000	Jan & July	Do 5%	103	105
7163100	Quarterly*	Do 5% Do Consol. 5% Do 1891 6% Do 1891 6%	103	204
201000	mar a sept	Do 1891 #%	111	113
329900	ane & Dec	(Pro of Ane)	108	111
31600	Apl & Oct	Do {Pro. of Auc.} 6%	***	400
2000000	Feb & Ang	Do 5/3041%	93	94
		Nova Scotia, 1875 69		103
	Jan & July			111
220000	Jan & July	Prince Ed.Island,10/30 6%	108	110
800000	May & Nov	Quebec 59	99	100
1850200	Jan & July	Queensland, 1882-5 69 Do 1891-6 69 Do 1913 49	1091	110
1608050	Jan & July	. Do 1891-6 69	1164	216
1466499	Jan & July	Do 1913 49	6 91	92
299500	Jan & July	S. Australian, 1881-90 69	107	112
410200	Jan & July	10 1861-1900 69	6 113	118
778500	Jan & July	Do 1901-18 69	6 118	122
240000	Jan & July	Do 1913 49 8. Australian, 1881-90 69 100 1881-1900 69 Do 1901-18 69 Do 1911-20 69 Do 49	0 1075	108
109500	Jan & July	Termenian 1804	914	92
E-V-a-U-V-V	Armen on a cort	TW different countries worker. To a card. O. 1	B. wwith	AAU
950000	Jan & July	Victoria, 1891 69		116
	Apl & Oct	Do 1883-5.	110	
	Jan & July		0110	109
2101000	Married Springer States			100
	Janu	ary, April, July, October	•	

AMERICAN	STUCKS.
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	MILITELOZIN BIOCI	ED.			
Dols.	Name.		sedeem-	Closi	
283736350	United States	200	1001	107	-
136214000	Do 6/90 years	494	1001	1001	8
	Do was years	070	1082	LUZE	34
152534350	Do 5/20 years	6%	1885	1065	64
202663100	170 ********************	6%	1886	105	6
310622750	(remover of to to the trained that	- 1	1887		64
***	Do	5%	1874	***	***
	Do Fundad	5%	1881	1031	33
***	Do 19'40	5%1	1904	1034	45
3203000	Louisiana, Old	6%	***	***	P24
495800	Do New Do Levee	6%	***		
1000000	Do Levee	8%			***
3000000	Do do	8%	1875	25	36
4000000	Do do	6%		25	35
6100007	Do do Do do Massachussets	5%	1888	99 1	01
8266002	Do	5%	1894	99 1	01
6199002	Do	5%	1900	100 1	09
6199002	No	5%	1889	100 1	09
3000002	Do	5.90	1001	100 1	09
***	Virginia Stock	20K	TORY	YOU T	
	Do	60/	***		
***	Do New Funded	0.70	1000	34	85
***		0.0	Takebi	1887	01
	DOLLAR BONDS.			1	
17500000	A.&G.W. 1 Mort. 1,000 dols	7%	1902	27	29
11500000	Do 2 Mort. 1,000 dols	7%	1902	12	14
29000000	Do 3 Mort. 1,000 dols Atlan, Miss., & Ohio Bds.		1902	44	51
6000000	Atlan, Miss., & Ohio Bds.	7%	1905	48	50
3500000	Baltimore&Potmac(Main)	6%	1911	85	87
1500000	Do (Tunnel)			87	89
	(Guar.by Pen.& N.Y.Cen.Ra	(.lia			-
25000000	Cen. of N. Jersey Con. Mort.	7%	1899	91	92
25885000	Cen. Pacific of Calfornia	6%	1898	87	89
2000000		- 10			-
	division) lstMt.GdBds	6%	1892	86	87
2500000	Det. & Mil. 1 Mort. Bonds	7%	1875	45	65
1/2/2/2/2/2	Do 9 do	Q OV	10776	480	55
78000000	Erie Shares, 100 dots	Jan 194	40,0	110	
8536900	Do preference do	7%	***	114 22	24
10000000	Do Convert. Bonds	7%	1904	38	38
1700000	Galveston & Harsbug, 1 Mt.	6%	1911	75	77
29000000	Illinois Cent., 100 det shs.	~ /4	***	87	89
3000000	Lehigh Valley Con. Mort.	696	1099	96	97
3500000	Marietta & Cincinnati Rati.	746	IMG1	97 1	
14000000	Missouri, Kansas, & Texas.	* 10	AGGA		.00
2200000	Missouri, Kansas, & Texas, 1st Mort. Gold Bonds	7%	1204	49	46
6250000	N. York, Bos n., & Montreal	70%	1003	-	-
\$000000	New York Central & Hudson	* 70	1000	***	940
00000000	River Mort. Bonds	796		101	2
89428300	New York Central, 100dois	* 10	***	LUL	æ
00 420000	Shares			90	91
3000000	Oregon and California	794	1900	97	29
85047950	Pennsylvna, 50 dols shares	1 10		434	
5000000		A9L	1990	403	
	Philadelphia and Reading	0 76	1000	***	***
02004010	50 dols shares			465	47
2000000	Union Pacific Land Grant		***	30.7	Mr. I
2000000	1st Mortgage Bonds	794	1890	94	200
27227000	Union Pacific Rail., 1 Mort.	69	130	97	89
2,201,000		0.70	17000	1.04	90
2000000	STEELING BONDS.	ma	1,000	1	
	Alleghany Valley Railroad	776	1810	193	80
***	A.&G.W.Con. Mort. Bnds*	7%	rano	0	-7
7100000	Do Reorganisation Scp. Do Leased Lines Trust	7%	1874	***	444
1100000	Do Leased Lines Trust	170	1802	10	45
900000	Do 1873	1%	4903	20	24
800000	Baltimore and Ohio	6%	1990	100	6
2000000		6%	1802	105	6
2000000	100	6%	1910	104	. 5
700000	Cairo and Vincennes	7%	1808	1985	52
CHARRIE	TURE O SEATION SELECTION ALL.	13.70	11129033	1011	- 2
676000	Chicago & Pudacah, 1 Mort, East. Rai). of Massachuts.	7%	1902	85	88
600000	East, Rail, of Massachuts,	6%	1893	88	99
10000000	Erie Convertible Bonds	6%	1875	68	72
***	Do Consol, Morgage Gilman, Clinton, & Spring.	7%	1920	67	69
400000	Guman, Clinton, & Spring.	7%	1900	75	80
800000	lilinois & St Louis bridge		10	1	

BANKS.

Autho- rised Issue.	Ani	st nual vi- nd.	Name.	Share.	Pald.	Closing Prices.
100000	5	%	Agra, Limited, A	10	10	71 8
80000		%	Alliance, Limited	20	10	12 13
150000 29970		%	Anglo-Austrian	20	10	81 9
\$0000		%	Anglo-Egyptian, L	20	20	97 38
60000	124	%	Anglo-Foreign, Lim.	20	10	10 11
100000		0.	Anglo-llungarian	20	8	1 1
15000	5	156	Angio-Italian, '66, L	20	10	64 7
80000	15	0/0	Bank of Alexandria, L	10	10	124 124

Authorised Issue	Annua Divi- dend.		N=mo.	Share.	Pald,	Closing Prices.
30000	113 9	Ban	k of Australasia	40	40	67 69
12500	8 %		k of B. Columbia	20	20	211 221
12500	8 %	D	New, ias, at 2 p	20	5	4 5
20000			f Constantinople		6	5 6
10000			k of Egypt		25	46 48
92000	124 9		k of Ireland		100	W
35000 20000		Dan	k of Roumania k of S. Australia	20	8	74 81
20000		Bak	of Victoria, Aus.	25	25	39 41
60000		Ran	k of N. Zealand	10	25	21 22
20000		Brit	sh N. American	50	50	78 90
20000		Cen	ral of London L		6	71 81
40000			rtered of India			
			astralia, & China	20	20	131 141
20000	6 %		rt.Merc. of India,			
****			endon, and China		25	19 21
60000		Car	***************	20	10	121 131
20000			nial		30	61 63
200000			solidated, Lim	10	4	64 7
80000			ni and London, L lish Bank of Rio	25	25	*** ***
00000	- 16		Janeiro, Lim	20	10	10} 11
80000	8 %		lish, Scottish, &	-4	-0	
			astralian Chart	20	20	24 25
	13/pr #		co-Egyptian	20	10	124 134
10000		Hon	gkng &Shanghai	28	284	18 20
46000		Imp	rial, Limited		15	174 184
202500	10 %		erial Ottoman	20	10	151 16
6000	8 %	loni	nn	25	25	21 24
100000	-	T am	New	25	10	7 9
200000	***	OF	i MortgageBank India, Limited.,	20	5	1 5
\$000008	8 %	De	5 % Debentures	20		
		1	1864, for 30 yrs	100	100	92 94
20000	8 %	Lone	. Bk of Mexico			
20000			Sth. America, L.	30	20	174 184
10000	8 %	De	New	30	10	74 89
24987	81 %	Lone	Lof Commerce, L	20	10	27 28
80000	20 %	Lone	. Chart, of Aus.	20	20	62 64
15000	20 %		lon and County.	20	15	43 45
40000	5 %	Lone	ion& Hanseatic L	20	7	6 7
	21 %		on Joint Stock.		15	46 48
	10 %	Low	los and Provin-			
		ci:	il, Limited il. & R Plate, L.	10	5	84 91
6000		Lone	i. & R Plate, L.	100	40	51 63
	124 %	The	VIEW seeses goess	20	10	124 134
80000	6 %	Lone	L&S.Francisco L	10	10	104 11
10000	51 % 71 %		ica t S. African		20	164 174 224 234
100000			L& S. Western, L.		20	67 69
40950	10 %		antile Bank of	400	20	. 00
-	70	th	River Plate, L.	20	12	81 9
15000	10 %	Merc	hant, Limited	100	25	351 361
9015	8 %	Met	opolitan, A	10	10	*** ***
9015	100	De	B	10	10	*** ***
11970	***	Do	New Aand, Limited	10	11	*** ***
15000	9 %	Midl	and, Limited		20	27 28
40000	11 %	Natio	onal	60	30	67 69
30000 0	11 %		onal of Australas		4	7 75
100000	61 %	Nat	onal of Lpool. L. of N. Zealand, L.	10	15	4) 5
	24 %		onalProv.ofEng.	50	21	83 85
	24 %		· · · · · · · · · · · · · · · · · · ·	20	12	48 49
45000	6 %	New	London & Brazi-	-4		
		1 1	ian, Limited	20	10	7 7
	174 %	New	South Wales	20		52 54
	5/4/2 4		h-Eastern, Lim.	20	6	6 7
50000	7 %	Nort	h-Western	20	74	*** ***
60000	12 %		ntal Bk. Corpor.		25	43 44
	19 %		incial of Ireland	100	25	89 91
4000 97051	19 %		New	10	10	*** ***
27051	10 %		dard of British	100	25	29 30
40000	15 %		8. Africa, Lim on of Australia		25	54 56
90000	171 %		n of London	50	154	40 42
00000	red A	if tile	or radition (1)	00	104	40
	TEI	EGI	RAPH COMP.	ANI	ES.	
A-12-	1.1				1	Clarin
Autho- rised	2	Paid.	Name.			Closing
Issue.	Sha	· mater	Manie.			Prices.

Authorised Issue.	Share.	Paid.	Name.		eing
7000000	Stock	100	Anglo-American, Lim	594	€03
90000	10	10	Brazilian Submarine, L.	61	71
16000	10	all	Cuba, Limited	71	71
13000	10	0	Direct Spanish	43	+ 5
65000	20	20	Direct U. S. Cable, Lim	104	10
869700	10	10	Eastern, Limited	67	7
199750	10	all	Eastern Exten.Australa-	71	71
1500000	10	10	Globe Telegraph & Trust	51	- 6
1600000	20	10	Do 6 % Preference	93	10
125000	10	all	Great Northern	91	103
17000		all	Indo-European, Limited	19	21
12000	10	all	Mediterranean Exten., L	3	3
3200	10	all	Do 8 % Preference	10	10
32000	10	24	Panama & Sth Pacific, L	***	
9000	8	8	Renter s, Limited	91	10
28000002	Stock	100	Submarine	190	210
73225	1	all	Do Scrip	14	2
65000	10	all	West India & Panama, L.	21	3
25000	10	all	Do 10 % Preference	61	10
67500	20	20	Western & Brazilian, L.	134	14
1500	100C	all	Western Union of U.S.,		
	dols		7 % 1st Mort. Bonds	104	108

DOCKS.

rised lasue.	Share	raid.	Name.		sing ices.
1005688 19347 5766007 1062560 3500000 360865 964813	Stock 100 Stock stock	100 ail 100 100	East and West India Hull London and St Katharine Do Debenture Stock 4% Milwall Southampion	48 80 79 60	50 82 81 62

INSURANCE COMPANIES.

Authorised Dividend.		Name.	Share.	Paid.	Closing Prices.
80000	10 %	All'ance Brit. & For.			144
10000	20.00	Do Marine	100	25	***
24000	16 %	Atlas	50	5	***
3000 50000	6 %	Argus Life	100	25	446
20000	15 %	Brit. & For. Marine, L.		4	504
\$000	5 %	Church of England Clerical, Medical, &		2	****
50000	12} %	General Life		10	10 11
		Commercial Union	100	5	10 11
6160	43 %	County	100	80	***
50000	5 %	Crown		344	999
10000	10 %	Eagle	100	6	
20000	74 %	Equity and Law Eng.&Scott.Law Life	50	34	.4
10000	7 %			5	414
25000	8 70	General	100	4	91
5000	5 %	Gresham Life	20	-	21
20000	6 %	Guardian	20	8	141
20000	0 76			50	755
12000	E nuch	Home &Col. Marine, L.		6	***
7500	10 %	Imperial Fire		25	900
13463	19 %	Imperial Life	100	10	2008
80000		Indemnity Marine Law Fire	100	80	1084
	20 %	Law Fire	100	24	***
100000	44 p sh	Law Life	100	10	***
	171 % 61 %	Lancashire		2	200
20000		Legal & General Life	50	8	- 000
87504	10 %	Liverpool, London,& Globe Fire&Life	20	2	***
49626	6 %	Do (11 annuities)		***	***
35862	24 %	London	25	121	***
40000	5 %	Lond. & Lancas. Fire	25	21	400
10000	***	Lond. & Lancas. Life		-1	***
20000	411 %	Lond. & Provin. Law	50	51	444
50000	10 %	Lond. & Prov. Marine		2	21 3
10000	111 %	Marine	100	18	***
60000	10 %	Maritime, Limited		2	440
50000	24 %	Merchauts'Marine,L		2	1
40000	24 %	N. British & Mercan.		61	***
40000	5 %	Ocean Marine	25	- 5	8 9
900	4 pr. sh.			***	544
0700	12 p.sh.	Phœnix	9.00	***	***
2500	124 %	Provident Life		10	01
200000	80 %	Rock Life		10/	
6892207	20 %	Royal Exchange		100	***
100000	16% %	Royal Insurance		3	***
4000	444.00	Sun Fire		all	414
100000	44 prs.	Thames and Mersey		all	***
		Marine, Limited		2	54 5
10000	***	Thetis Marine, Lim.		10	***
1,500	80 %	Union	300	20	***
41200	5 %	Union Marine, Lim	60		***
	244 %	Universal Life		10	***
60000	10 %	Universal Marine, L	20	5	8 9

GAS.

Authorised Issue.	Share.	Paid.	Name.		ces.
40000	8	all	Bombay, Limited	63	71
10000	5	4	Do do New	56	54
4372507	Stek.	100	Commercial		84
20000	20	all	Continental Union	20	2:
20000	20	124	Do New, 1869-72	124	128
10000	20	all	Do 7 % preference	24	26
23406	10	all	European	154	16%
12000	10	74	Do New	114	121
140000	10	all	Gas Light and Coke, A.	174	181
10000	10	all	Do B	74	81
20000	10	all	De C, 10 % preference	21	23
12000	25	all	Do D do	53	55
5000	10	10	Hong Kong and China	145	154
1560000	Stek.	all	Imperial	:84	
78000	124	124	Do	162	173
26000	124	74	Do New, 1873.	111	114
58000		434	Experial Continental		654
3000	40	all	Independent	70	72
3000	10	all	Do	9	91
3000	20	20	Do	28	29
***	10	8	Do New D	148	154
	Stck.	100	London	:82	
150000		ali	Do 1st Preference	122	
25000	20	20	Monte Video, Limited		***
30000	5	all	Oriental, Limited	8	81
30000	5	24	Do New	4	44
10000	10	10	Para, Limited	5	6
27000	20	all	Phoenix	361	374
1440007		100	Do	***	
860000/		55	Do New	79	81
5000		all	Ratcliff	***	
80000	20	all	Rio de Janeiro, Limited	***	**
4000	50	- ail	South Metropolitan	91	93
4000		all	Do	***	***
20000		74	Do	144	151
15000		all	Surrey Consumers	17	18
10000		8	Do	14	15

INDIAN RAILWAY DEBENTURES.

Deben. Capital						
£	Samban Banada and C India	E 04				
	Bombay, Baroda, and C. India			000		
				101		
2207450			90	101		
742550				102		
237060	Eastern Bengal	E 0	200			
	Great Indian Peninsula			103		
	Magras	5 %	***	***		
	Oude and Rohilkund, Limited		1	202		
	Do			101		
87800	South Indian	5 %	***	49.6		
	DEBENTURE STOCKS.		1			
384563	Eastern Bengal, guaranteed	4 %	99	101		
1500000	East Indian, Irredeemable	41%	107	109		
2001450	Great Indian Peninsula	4 %	99	101		
	Oude and Robilkund			700		
	south India, perpetual		107	100		

^{*} Up to and inclusive of the last periodical declaration

MISCELLANEOUS.

*Last Annul	MISCELLANEOU	rs.		
Divi- dend.	Name.	Share.	Paid.	Closing Prices
	Bonds, Loans, and Thuses.			101 0
5 %	Boston (U.S.) & %Sterl. Loan Do	100	all 100	99 101
9 %	Egypt 7% Viceroy Mort Loan Do 9% Guar by Egypt Gov.	100	all	101 103
7 %	Do 7 % Khedive Mort, Loan Foreign and Colonial Govern-		all	791 791
	ment Trust 6 % Bands	100		105 107
6 %	Do 6 %	100	all	103 104
6 %	Quebec City 6 % Consolidated	***	***	106 8
0 %	Do 1873	100	100	105 107
7 %	Roumanian Gov. Iron Bridges Annuities 7 % Certificates Share Investment Trust, Pref.	100	all	100 102
6 %	Share Investment Trust, Pref.	100	100	6 8
6 %	Do Deferred	PV		
6.%	Mortgage Certificates Scp Submarine Cables' Trust	Cert	100	53 55 94 98
4.2	Tobacco 6% Loan, guaranteed by Italian Government"	Stk.	all	99 101
124 %	COAL, COPPER, IRON, &c. Bolckow Vaughan, Limited		35	*** ***
***	Central Swedish Iron&Steel, L. Copper Miners of England,		10	3 5
***	pref. 71 %	25	all	*** ***
51 %	Coal, Limited	33	29	16 17
4 %	English & Austral. Copper, L. Lydney & Wigpool Iron Ore, L.	10	8	10 10 10 20
***	Nantyglo and Blaina Iron- works "Preferred," Lim.	100	ail	44 46
6 %	Anyminey Montessessessessessessessessessessessessess	OU		31 33 91 101
d %	COMMERCIAL, FINANCIAL, AND		- MAL	-1 101
121 %	Australian Mortgage Land &			
	Finance, Limited	25	10	7 7
	Ceylon Company, Limited	20		13 15
FG 94	City Offices, L'mited	20	5	*** ***
5 %	City of Lon. Real Property, L.	25	12	11 13
5 %	Colonial, Limited	5	all	21 34
10 %	Credit Foncier of Mauritius, L. English and Foreign Credit	15	10	134 144
***	Fairbairn Engineering, Lim Fore Street Warehouse, Lim.	6	5 14	3 5 271 281
121 & b	Foster, Porter, and &c	15	10	19 20
174 %	Hooper's Telegrph. Works, L.	10	10	78 82 124 13
***	India Rubber, Gutta Percha, Telegraph Works, Lim.	50	5	19 21
	International Finan. Soc., Lim John Brown and Co., Limited	10	70	34 34
	Liebig's Extract of Meat. Lim.	20	all 30	9 10
10 %	London Financial Asso. Lim. Mauritius Land, Credit, &c.	10	2	24 25
144 %	Milner's Safe, Limited	25	7 5	
124 %	New Zealand Loan and Mer- cantile Agency, Limited			4 4
10 %	New Zealand Trust & Loan, L	25		23 24
7 %	Do 7 % Bouds	100	100	102 104
10 % 6 %	Trust & Loan Co. of Canada United Discount Co.por., Lim. LAND.	15	6	72 72
183%	Australian Agricultural	25	213	72 74 36 38
2pr.sh.	Canada Company	100	all	99 101
	Adven. of Eng., trading into	17	ali 6	221 328 5 6
5 %	Land Securities, Limites Natal Land & Colon, Co., Lim	50	- 5	*** ***
51 %	North British Australasian, L	Stir.	all 100	65 70
10 %	Otag. A southland invest., L. Feel River Land & Mineral, L.	Stk.	100	11 11 86 88
124 %	Scottish Australian Invest.,L. South Australian Land	Stk.	100	145 255 36 38
5/psh	Van Diemen's Land		28	
	British Ship Owners		71	
6 %	General Steam Navigation Merchant Shipping, Limited.	50	16	24 26 34 36
8 %	National Steam Ship, Limited Coninsular & Oriental Steam	10	all	42 44
7 %	Do New, 1867	50	15	64 67
	Union Steam Ship, Limited	20	ail	100 200
9,7 %	Assam		20	60 69
221 %		20	ali	17 19
221 %	Darioling Limited	20		
221 % 1 % 51 % 11 %	Darjeeling, Limited Lebong, Limited	10		14 15
221 %	Darjeeling, Limited Lebeng, Limited Upper Assam Limited TRAMWAYS, &c.	10	all	
221 % 1 % 51 % 11 %	Darjeeling, Limited	10 10 20 10	all all 20 10	11 21 3 5 81 91
221 % 1 % 51 % 11 %	Darjeolog, Limited	10 10 20 10 10 10	all all 20 10 10 10	3 5 8 9 9 4 20
22½ % 5½ % 11 % 6 % 7½ %	Dritish Indian, Limited	10 10 20 10 10 10 10	20 10 10 10 all all	3 5 84 94 4 4 94 10 114 124
221 % 1 % 51 % 11 % 6 % 6 % 71 %	Darjeolog, Limited Darjeolog, Limited Lebong, Limited Upper Assam Limited TRAMWAYS, &c. Birmingham & District, Lim. Edinburgh Lisbon Steam, Limited London, Limited North Metropolitan Anglo-Mexican Mint	10 10 10 10 10 10 10 80x	all all 100	3 5 84 94 4 4 96 10 114 124
221 % 51 % 51 % 6 % 6 % 71 % 6 % 6 % 6 % 71 %	Darjeoling, Limited Darjeoling, Limited Lebong, Limited Transam Limited Transamars, &c. Birmingham & District, Lim. Edinburgh London, Limited London, Limited London, Limited Lordon, Parised Mint Lorystal Paises Do Preference Do 6 % Perpetual Debeater	10 10 10 10 10 10 10 8tk 8tk	all all 20 10 10 all all 100 100	3 5 81 91 4 4 91 10 111 121
22½ % % % % % % % % % % % % % % % % % %	Dritein Indian, Limited	10 10 10 10 10 10 10 8tk 8tk 8tk	all all 20 10 10 all all 100 100 sll	3 5 8 9 91 12 12 12 12 12 12 12 12 12 12 12 12 12
22½ % % % % % % % % % % % % % % % % % %	Darjeoling, Limited Darjeoling, Limited Lebong, Limited Upper Assau Limised Upper Assau Limited TRAMWAYS, &c. Sirmingham & District, Lim Edinburgh Labon Stenna, Limited London, Limited London, Limited London Anglo-Mexican Mint Lrystal Parace Do F % Perpetual Debentra Italian Irriga. (Canal Cavour) 6 % Bonds Lion Brewery, Limited Do Persetual 6 % Perference	10 10 10 10 10 10 10 8tk 8tk 8tk	all all 20 10 10 all all 100 100 all 17 20	14 24 3 5 82 94 94 10 1:4 124 19 21 103 108 117 122 89 91 20 21 21 21 2
22½ % % 5½ % 11 % 6 % 6 % 5/0/10 0 % 6 % 5/0/10	Darjeoling, Limited Darjeoling, Limited Lebong, Limited Transam Limited Transamars, &c. Birmingham & District, Lim. Edinburgh London, Limited North Metropolitan Anglo-Mexican Mint Crystal Paisce Do Preference Do 6 % Perpetual Debeatra Italian Irriga. (Canal Cavour) 6 % Bonds Lion Brewery, Limited	10 10 10 10 10 10 10 8tk 8tk 8tk 25 20 8tk	all all 20 10 10 all all 100 100 all 17 20 100 all	1

[CONTINUED FROM PAGE 763.1 have a clear profit of 10,000l in hand on the 1st July next, and

have a clear profit of 10,000 in hand on the 1st July next, and hope at the next meeting to be able to declare a dividend.

Rio Tinto Company.—The company notify the payment on 1st July of the interest on shares for the half-year ending 30th instant, at the rate of 6 per cent., or 5s 11d per share, free of income tax, and also of the first half-year's interest, amounting to 14s per bond, on the 7 per Cent. Mortgage Debentures, due on the same date on fully paid-up bonds. The company's railway is expected to be opened on 1st August.

The Commercial Times.

On June 21, from INDIA per Khiva—Aden, May 31; Bombay, 24; Calcutta, 21; Gibraitar, June 16; Madras, May 22; Malta, June 12; Point de Galle, May 17; Suez, June 5.
On June 21, from United States, per Illino's—Philadelphia, June 10
Detroit, 10.

Suez, June 5.
On June 21, from United States, per Illino's—Philadelphia, June 10.
On June 22, from United States and Camada, per Peruvian—Chicago, June 9;
Detroit, 10; Portland, 11; Hamilton, 10; Kingston, 11; Montreal, 11; Quebec, 12; Toronto, 16; Ottawa, 11; Fradericton, N.B., 10; Newcastle, N.B., 9;
St John, N.B., 9.
On June 22, from South Africa, per Roman—D'Urban, May 18; Pietermaritzburg, 17; Cape Town, 25; St Helena, June 1; Ascension, 4; Funchal, 15.
On June 22, from United States, per Adriatic—New York, June 12; Philadelphia, 11; San Francisco, 6; Chicago, 10.
On June 22, from United States, per Donau—New York, June 12; Colon, 4; Panama, 4.

4.
On June 22, from West Coast of Africa, per Cameron—Fernando Po, May 15;
Lagos, 25; Accra, June 7; Cape Coast Castle, May 31; Cape Palmas, June 3;
Sierra Leone, May 29; Quittab, May 28; Santa Cruz de Teneriffe, June 14;
Funcbal, Madeira, 15.
On June 23, from CHINA AND MAURITIUS, via Marseilles—Batavia, May 19; Hong
Kong, 15; Mauritius, 17; Point de Galle, 31; Seychelles, June 2; Singapore,
May 23.

MAURITIUS, VIA MAPSEIRES—BRIAVAI, MAY 19; Hong Kong, 15; Mauritius, 17; Point de Galle, 31; Seychelles, June 2; Singapore, May 23.

In June 23, from UNITED STATES, per Batavia—Boston, June 12.

Do June 23, from WEST AFRICA, per Biafra—Fernando Po, May 14; Lagos, 21; Accra, 25; Cape Coast Castle, 27; Cape Palmas, 30; Monrovia, June 4; Sierra Leone, May 29; Santa Cruz de Teneriffe, June 14; Funchal, Madeira, 15.

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British Corn (Imperial measure), as received from the Inspectors and Officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended June 19, 1875, and for the corresponding week in such of the years from 1874 to 1871.—

			Avi	RAGE	RAGE PRICES.								
	Wheat.		Barley	r.	Oate.		Wh	oat.	Bar	ley.	Oats,		
-	ors	beh	grs	bsh	qrs	bsh		d		d		d	
1875	43,253	1	386	0	417	1	42	3	39	6	30	8	
1874	29,925	0	226	2	1.215	5	60	8	42	0	30	4	
1873	37,731	0	1,234	0	1,992	1	58	10	38	9	26	8	
1872	56,561	2	666	5	2,020	5	23	0	33	3	24	2	
1871	48,719	4	577	1	1,235	7	69	11	36	10	27	8	

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 June 19, 1875:—

	Quantitie	5 00	ICI.	verage	Luce.
	qrs	bsh		8	d
Wheat	43,253	1		42	3
Barley	. 386	0		39	6
Oats		1	***********	30	8

COMMERCIAL EPITOME. FRIDAY NIGHT.

The corn market has been firm this week, the news of the French harvest continuing unfavourable; while the reports from South Russia and Hungary are also unpromising, and the Agricultural Bureau at Washington also promises a smaller crop than last year for the United States. The result is, that although the English harvest still promises well, there was a rise of about 1s per quarter early in the week, which has been steadily maintained to-day. It is much too early yet, however, to speak decidedly of the general pros-

pects of the harvest. As regards the iron, cotton, wool, and produce markets, business this week has been greatly checked by last week's events in the money market. Prices for iron and cotton have especially ruled dull, buyers in the former case holding off for farther reductions, which can only take place if wages fall, while cotton, though firmer than last week, is prevented from rising by the mactivity of the Manchester trade. As to wool there is hardly any change. The reports of the circulars as to last week's sales have been issued during the week, and the chief topic is the steadiness of prices under the difficult conditions of the money market there being only some indications. tions of the money market, there being only some indications of weakness in the closing catalogues. In the produce markets to-day sugar has been dull, and lower, tea inactive, and coffee steady. Copper has been dull, and tin has lost last week's advance.

EXTRACTS FROM TRADE CIRCULARS.
(From Messrs Charles Balme and Co.'s Wool Report, dated June 17.)—The second series of wool sales of the current year, which opened on the 4th May, was brought to a close to-day. The quantities catalogued comprised 271,272 bales, against arrivals amounting to 279,447 bales, of which, however, it is estimated that about 12,000 bales were previously disposed of

privately, and consigned direct to consumers. During the series some 7,000 bales have been withdrawn, the greater portion of which, however, were reoffered in subsequent catalogues.
The course of the sales has been marked by less variation than usual in the progress of a long series of auctions, and the advance established during the first week has been maintained (with the exception of some indications of weakness in the closing catologues) with a remarkable degree of steadiness, under conditions which show plainly that the higher value of our staple rests on an apparently legitimate basis. The most notable improvement has, perhaps, occurred in the best classes of fine Port Phillip growth, which were much depressed during the earlier part of the season, and which have advanced to the the earlier part of the season, and which have advanced to the extent of fully 2d per lb; and, secondly, in crossbred descriptions, which are ruling 1d to 1½d higher than the rates of March, notwithstanding a sensible increase in the quantity of such staple at market. Middle classes of Victorian fleece show less alteration in value, and at most can hardly be stated at more than ½d in sellers favour, but Sydney parcels of the same description have on the average made a somewhat better result. Scoured wools show but little material change from February quotations, if we except, perhaps, the better classes of Sydney, which during the last week slightly rallied from the rather depressed position thay have held for some time past. The resition of our article is one which in comparison with The position of our article is one which, in comparison with almost every other description of raw material, is conspicuously favourable, but it would seem to be the natural result of a gradual extension of the limits of the woollen industry, recently perhaps more noticeable abroad than in the home districts, with which the production of wool during the last few years has failed to keep pace. It is estimated that about 130,000 bales have been taken on continental account. The third series has been fixed to open on the 17th August, the arrivals for which, to present date, amount to 163,451 bales.

(From Messrs J. C. Sillar and Co.'s Tea Circular, dated June 24.)—The tea market has remained very dull since the date of our last report, and may be said to be closed for the season. The bonded stock of consumable tea may new be considered at the lowest point which it is likely to touch for a considerable time to come. In ten or twelve days the new season's crop will have commenced to arrive, the first steamers having already passed through the canal, and within six weeks from this date we shall have thrown upon the market an amount of tea equal to the deliveries of the United Kingdom for three months. This will consist principally of Congou, and will exceed the total quantity imported during the last six months; no less than thirty-nine or forty million pounds having been shipped from China in the first three weeks of the season. In our last circular, we stated our conviction that the present ruinous state of affairs was only to be accounted for by the fact of the trade, so far as importing from China was concerned, being rotten at the core; recent events have shown that this statement was only too well founded. The business of importing teas from China has been carried on for many years to a loss, this loss steadily increasing in proportion to the indebtedness of the parties engaged until now the amount of liabilities has reached a point beyond bearing. The first symptoms of weakness have already appeared in the recent suspensions of private firms, but, as we have already said, the whole structure is rotten from the foundation.

(From Messrs J. Berger Spence and Co.'s Weekly Report, dated June 19.)—The relapse of the caustic branch, probably the only one in our trade still capable of relapsing, has equalised all departments, and brought them back to their former level. How long they may remain in their present state of equality is perhaps all the more difficult to foretel, because of the disturbed condition the whole commerce is now enough of the future can, however, be foreseen to dismiss all hope of any lasting change being possible for many months to come. Our production is much too heavy for existing wants, and until makers pay more heed to this fact than they have hitherto done, it will be vain to expect any but spasmodic changes, of which we have seen not a few within the past twelvemonth. The returned weakness in caustic has already reached a degree sufficient to weaken, though not yet to reduce a rea degree sufficient to weaken, though not yet to reduce previous quotations. Soda ash continues lifeless. Stocks of Stocks of bleaching powder have further increased, not without detriment to its value. Nitrate of soda maintains its price, though it has not yet secured any greater activity. In sulphate of ammonia the demand continues good, and the price still retains its upward tendency. The great Aberdare disaster, and its greater consequences, have, so far, proved but mild mementoes to the iron trade. They have afforded it all the experience a crisis can yield, without any of the rude inflictions with which wholesome lessons are as a rule administrated. In copper a few unimportant transactions were contered. In copper a few unimportant transactions were concluded during the early part of the week; but latterly no business has been heard of, speculators having seemingly paused to watch the threatened money market. Quotations are fully 1l lower than they were eight days ago, and hardly as firm. There is still a fair demand for lead, at previous rates. Tin has likewise relapsed after a revival lasting a single day; the price, however, continues steady. In spelter nothing of any importance has transpired. In antimony a few small parcels have changed hands at unaltered prices.

THE COTTON TRADE.

LIVERPOOL JUNE 24.

The cotton market was depressed on Friday, with a further decline in prices. The demand has since revived, and a considerable business has been done with greater steadiness, but quotations generally are slightly reduced. For Sea Island there has been a moderate demand, without change in prices. American has been in good request, but being freely offered, is quoted partially 16d per lb lower. In Brazilian holders are generally willing sellers, and the quotations have been reduced 16d to 1d per lb, at which a fair business has been done. For Egyptian the demand has been moderate, and freely supplied at last week's prices. West Indian has been in fair request. Peruvian continues dull of sale. East Indian is very freely offered, and, with only a moderate demand, prices are rather irregular, and slightly in buyers favour.

In cotton "to arrive" and for future delivery the business

bas been comparatively limited, and after some decline, prices are about the same as at the close of last week.

The sales of the week amount to 65,780 bales, of which 1,670 are on speculation, and 8,070 declared for export, leaving 56,040 bales to the trade. Forwarded this week 3,350 bales, of which 1,880 are American, 340 Brazil, 440 Egyptian, and 690 bales Surat.

JUNE 25 .- The sales to-day will probably amount to about 10,000 bales, with a steady market.

Descriptions.	Ord.	Mid.	Fair	Good	Good.	Fine.	Same	Period	1874.
2 court priority				Fair.	Goods	* 1110.	Mid.	Fair.	Good.
	per 16	per 1b	per lb	per lb	per 1b	per 1b	per 1b	per lb	per 1b
	d	d	d	d	d	d	d	d	d
Sen Island	16	18	19	20	23	34	19	22	26
Florida ditto	15	161	17	18	20		17	18	20
Upland	64	7 1	***	***	***	000	93	400	
Mobile	64	74	***		***	*****	8 %	***	***
Orleans and Texas	61	76	000	***			87		***
Pernambuco, &c	***	000	8	81	84	***	***	81	***
Santos	***		72	81		***	***	8 %	***
Bahia, Aracaju, &c	***		76	74		***	***	74	***
Maceio		***	7 15	88	***		***	8 3	***
Maranham			81	84	9	61		81	94
Egyptian		7	82	91	10	15	61	8	101
Smyrna, Greek, &c			64	62	74	100		7	204
Fiji Sea Island		10	11	12	14	16	12	13	16
Tahita ditto		14	145	15	151	16	134	14	154
West Indian		61	7.8	8	81	9	7	8	81
La Guayran		64	7	73	72	8	61	73	82
Peruvian Sea Island	9	104	134	146	151	16	11	13	154
African			61	61	7	78	51	61	72
Surat-Hingunghat		***	53	6	62		11	52	
Ginned Dharwar		***	51	6	64	***	***	65	***
Broach		***	1	54	1 - "	***	010	58	***
Dhollerah		48	53	57	61	400	***	53	***
Oomrawuttee	4	46	54	54	52	000	000		***
		35				000	***	5	***
Comptah	****		42	5	54	***	***	51	***
Scinde	* ***	***	44		5	***	000	45	***
Bengal		***	44	5	400	***	100	44	***
Rangoon		***	48	48	50	***		44	
Madras-Tinnevelly		***	52	64	***	***	***	51	000
Western		***	42	5	54			51	

	100	11	1 00 1 11	_
IMPORTS, EXPORTS CONSUMI	PTION, &c.			
	1874. bales.		1875. bales.	
Imports from Jan. 1 to June 24	2,110,406	********	2,013.068	
Exports from Jan. 1 to June 24	:2,682	*******	173,669	
Stock, June 24	959,990		990,860	
Consumption from Jan, 1 to June 24	1,529,590	*******	1,535,920	

The above figures show :-

In speculation there is an increase of 14,810 bales. The imports this week have amounted to 52,319 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to date) is 146,000 bales, against 125,000 bales at the corresponding period last year. The actual exports have been 5,545 bales this week.

LONDON .- JUNE 24.

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

The market has been very quiet during the past week, and prices are generally unchanged both on the spot and for arrival.

Sales to arrive, &c., about 5,000 bales, viz.—Tinnevelly, at $5\frac{1}{2}$ d to $5\frac{0}{16}$ d, June to August, for good fair; Western Madras, at $4\frac{3}{4}$ d, June to August, for fair— $4\frac{7}{8}$ d to $5\frac{1}{16}$ d, January to August, for good fair; Coconada, at $5\frac{1}{16}$ d, August-September, for fair red; Oomrawattee, at $5\frac{1}{2}$ d, June-July, Cape, for good fair; $\frac{1}{2}$ d, $\frac{1$ fair, g. f. c.

PRI	ESENT (ATOUG	TIONS.			
Description.	Ord. to Mid.	Mid. Fair.	Fair to Good Fair	Good to Fine.		of Fah
Surat—Sawginned Dharwar Broach Dhollerah Oounrawattee Mangarole Comptah Madrae—Tinnevelly Westera Northern Coconada Coimbatore, Salem, &c Scinde Bengal Rangoon West India, &c. Brazil African African Australian and Fiji Sea Island kinds Tahiti	per lb d d d d d d d d d d d d d d d d d d	5 445 5 5 446 7786 7786	per lb d	Per lb d d d d d d d d d d d d d d d d d d	0 55 55 55 55 55 55 55 55 55 55 55 55 55	per 1b d 65 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6

IMPORTS and DELIVERIES from Jan. 1 to June 24, with STOCKS at June 24

	Surat and Scinde.	Madras.	Tinne- velly.	Bengal & Ran- goon.	China and Japan.	Other Kinds.	Total.
	bales.	bales.	bales.	bales.	bales.	bales.	bales.
(1875		44,473	54,620	31,189	418	6,719	145,206
[MPORTS 1874	7,003	57,990	39,560	2,916	***	8,519	115,938
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DELIVERIES < 1974	3,621	61.710	41,541	52,764	***	10,194	169,830
(1873	6,577	76,189	33,010	40,114	144	7,176	172,006
(1875	7,497	26,237	40,357	32,050		1,439	107.580
STOCK, June 24 (1874	6,691	40,395	38,223	42,293	444	3.703	131,287
(1873	5.032	21.275	46,463	95.285	***	4.932	173,96

COTTON AFLOAT to EUROPE on June 25.

	London.	Liver-	Const, for orders.	Foreign Ports.	Total, 1875.	Total, 1874.
From— Bombay	2,500 19,965 10,457 7,407	bales. 251,382 250 1,375	900 1,816	hales. 135,511 5,991 5,369	baies. 389,208 2,500 25 956 10,457 13,926 3,185	bales. 400,255 100 16,421 9,936 2,310 1,275
1875	42,644 26,632	253,007 279,977	2,710 885	146.871 122,803	445,282	430,297

MARKETS IN THE MANUFACTURING DISTRICTS.

MANCHESTER, June 24.—We have again to report an excessively quiet market, with no business offering in any department. The tone of the market is perhaps not so gloomy as during last week, but at the same time the general feeling is in favour of holding aloof from any important transactions till the financial atmosphere has more effectually cleared itself. Values in cloth and yarns are nominally unchanged, but offers for good business could undoubtedly be placed at much lower rates.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

			(Cor	resp	one	iing	We	ok i	n	
			74	1	973.	15	372.	18	71.	1	870.
	d	8	d		d		d		d	8	d
	7	0	88		**			1 -			11
	B	0						0	88		10
0	112	1	04						14	1	25
		5	3	5	13	6	14	5	11	5	6
6	45	6	6	6	9	7	4	6	44	7	3
9	6	10									
10											
	41										
	Jun 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	June 24, 1875. s d 0 75 6 75 0 85 0 115 0 115 5 15 6 45 9 6 10 6 11 9	# d # # 0 7 \$ 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	June 24, 1876. a d a d 0 74 0 82 0 74 0 82 0 86 0 114 1 04 0 114 5 5 3 1 6 6 0 10 6 11 9 12 14	June 24, 1876- 187	June 24, 1874. 1873. a d a d a d a d o 7 \$\frac{1}{2}\$ 0 8\$\frac{1}{2}\$ 6 7\$\frac{2}{3}\$ 0 8\$\frac{1}{3}\$ 6 7\$\frac{2}{3}\$ 0 8\$\frac{1}{3}\$ 6 8\$\frac{1}{3}\$ 0 8\$\frac{1}{3}\$ 6 8\$\frac{1}{3}\$ 0 8\$\frac{1}{3}\$ 6 11\$\frac{1}{3}\$ 1 0\$\frac{1}{3}\$ 1 1\$\frac{1}{3}\$ 6 11\$\frac{1}{3}\$ 1 0\$\frac{1}{3}\$ 1 1\$\frac{1}{3}\$ 6 4\$\frac{1}{3}\$ 6 6 6 9 9 6 10 0 10 0 10 6 11 0 11 1\$\frac{1}{3}\$ 11 9 12 1\$\frac{1}{3}\$ 12 1\$\frac{1}{3}\$	June 24, 1876. 1874. 1873. 18 a d a d a d a d a d a d a d a d a d a	June 24, 1874. 1873. 1872. a d s d s d s d s d s d s d s d s d s d	June 24, 1874. 1873. 1872. 18 a d s d s d s d s d s d s d s d s d s d	June 24, 1875. 1872. 1871. a d a d a d a d a d a d a d a d a d a	June 24, 1874. 1873. 1872. 1871. 1 a d a d a d a d a d a d a d a d a d a

LEEDS.—In the heavy goods department some fair orders have been given out. The highest prices are asked, not only for new patterns, but for goods which are fast going out of season. Stocks of light fancies are quite low.

ROCHDALE.—Flannel market only thinly attended, and business quieter. Manufacturers delivering on account of their first orders, and high prices firmly maintained. There is a fair demand for suitable wool. Yorkshire woollens are flat, but fully the old prices are asked.

DUNDEE.—Business has been very quiet throughout the past week; the recent extensive failures in Manchester and London, although not prejudicing our local trade to any extent, have had for the time a depressing effect, from which it may take a little time to recover, Meanwhile, the unremunerative state of the jute trade is causing some anxiety, and unless an improvement sets in soon, a stoppage of machinery, on a more extended scale, must take place. The flax market has had a quieter appearance during the past

[CONTINUED FROM PAGE 763.1 have a clear profit of 10,000l in hand on the 1st July next, and

have a clear profit of 10,000 in hand on the 1st July next, and hope at the next meeting to be able to declare a dividend.

Rio Tinto Company.—The company notify the payment on 1st July of the interest on shares for the half-year ending 30th instant, at the rate of 6 per cent., or 5s 11d per share, free of income tax, and also of the first half-year's interest, amounting to 14s per bond, on the 7 per Cent. Mortgage Debentures, due on the same date on fully paid-up bonds. The company's railway is expected to be opened on 1st August.

The Commercial Cimes.

On June 21, from India per Khiva—Aden, May 31; Bombay, 24; Calcutta, 21; Gibraltar, June 16; Madres, May 22; Malta, June 12; Point de Galle, May 17; Suez, June 5.
On June 21, from United States, per Illino's—Philadelphia, June 10.

Siez, June 5.

On June 21, from United States, per Illino's—Philadelphia, June 10.

On June 22, from United States and Canada, per Peruvian—Chicago, June 9:
Detroit, 10; Portland, 11; Hamilton, 10; Kingston, 11; Montreal, 11; Quebec, 12; Toronto, 19; Ottawa, 11; Fredericton, N.B., 10; Newcasile, N.B., 9; St John, N.B., 9.

On June 22, from South Africa, per Roman—D'Urban, May 13; Pietermaritzburg, 17; Cape Town, 25; St Helens, June 1; Ascension, 4; Funchal, 15.

On June 22, from United States, per Adriatic—New York, June 12; Philadelphia, 11; Sam Francisco, 5; Chicago, 10.

On June 22, from United States, per Donau—New York, June 12; Colon, 4; Panama, 4

Ou June 22, from West Coast of Africa, per Cameron—Fernando Po, May 15; Lagos, 25; Accra, June 7; Cape Coast Castle, May 31; Cape Palmas, June 3; Sierra Leone, May 29; Quittab, May 28; Santa Cruz de Teneriffe, June 14; Funchal, Madeira, 15.

On June 23, from China and Mauritius, via Marseilles—Batavia, May 19; Hong

al, mageira, 15. 23, from China and Mauritius, via Marseilles—Batavia, May 19; Hong 15; Mauritius, 17; Point de Galle, 31; Seychelles, June 2; Singapore.

May 23.

n June 23. from United States, per Batavis.—Boston, June 22.

June 23. from West Africa, per Biafra.—Fernando Pc. May 14: Lagos, 21:
Accra, 25: Cape Coast Castl., 27: Cape Palmas, 30: Monrovia, June 4; Sierra Leone,
May 29: Santa Cruz ds Teneriffe, June 14; Funchal, Madeira, 15.

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British Corn (Imperial measure), as received from the Inspectors and Officers of Eacise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended June 19, 1876, and for the corresponding week in each of the years from 4874 to 1871:—

		Qu	ANTITY	SOLD			AVERAGE PRICES.						
	When	£.	Barley	7.	Oats.		Wh	eat,	Bar	ley.	Oat	8.	
	qrs	bsh	qrs	bsh	qrs	bsh		d		d	8	d	
1875	43,253	1	386	0	417	1	42	3	39	6	30	8	
1874	29,925	0	226	2 .	1,215	5	60	8	42	0	30	4	
1873	37,731	0	1.234	0	1,992	1	58	10	38	9	26	8	
1873	56,561	2	608	8	2,020	5	63	0	33	3	24	2	
1871	48,719	4	577	1	1,235	7	59	11	36	10	27	8	

AVERAGES OF GRAIN.

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	Quantitie	5 20	Id. AV	erage	Price.
	qrs	bsh		55	d
Wheat	43,253	1	***********	42	3
Berley	386		************		6
Outs	417	1	**********	30	8

COMMERCIAL EPITOME. FRIDAY NIGHT.

The corn market has been firm this week, the news of the French harvest continuing unfavourable; while the reports from South Russia and Hungary are also unpromising, and the Agricultural Bureau at Washington also promises a the Agricultural Bureau at Washington also promises a smaller crop than last year for the United States. The result is, that although the English harvest still promises well, there was a rise of about 1s per quarter early in the week, which has been steadily maintained to-day. It is much too early yet, however, to speak decidedly of the general prospects of the however. pects of the harvest.

As regards the iron, cotton, wool, and produce markets, business this week has been greatly checked by last week's events in the money market. Prices for iron and cotton have especially ruled dull, buyers in the former case holding off for farther reductions, which can only take place if wages fall, while cotton, though firmer than last week, is prevented from vising by the markets of the Manchester trails. while cotton, though firmer than last week, is prevented from rising by the mactivity of the Manchester trade. As to wool there is hardly any change. The reports of the circulars as to last week's sales have been issued during the week, and the chief topic is the steadiness of prices under the difficult conditions of the money market, there being only some indications of weakness in the closing catalogues. In the produce markets to-day sugar has been dull, and lower, tea inactive, and coffee steady. Copper has been dull, and tin has lost last week's advance.

EXTRACTS FROM TRADE CIRCULARS.

(From Messrs Charles Balme and Co.'s Wool Report, dated June 17.)—The second series of wool sales of the current year, which opened on the 4th May, was brought to a close to-day. The quantities catalogued comprised 271,272 bales, against arrivals amounting to 279,447 bales, of which, however, it is estimated that about 12,000 bales were previously disposed of

privately, and consigned direct to consumers. During the series some 7,000 bales have been withdrawn, the greater portion of which, however, were reoffered in subsequent catalogues. The course of the sales has been marked by less variation than usual in the progress of a long series of auctions, and the advance established during the first week has been maintained (with the exception of some indications of weakness in the closing catologues) with a remarkable degree of steadiness, under conditions which show plainly that the higher value of our staple rests on an apparently legitimate basis. The most notable improvement has, perhaps, occurred in the best classes The most notable improvement has, perhaps, occurred in the best classes of fine Port Phillip growth, which were much depressed during the earlier part of the season, and which have advanced to the extent of fully 2d per lb; and, secondly, in crossbred descriptions, which are ruling 1d to 1½d higher than the rates of March, notwithstanding a sensible increase in the quantity of such staple at market. Middle classes of Victorian fleece show less alteration in value, and at most can hardly be stated at more than ½d in sellers favour, but Sydney parcels of the same description have on the average made a somewhat better same description have on the average made a somewhat better result. Scoured wools show but little material change from February quotations, if we except, perhaps, the better classes of Sydney, which during the last week slightly rallied from the rather depressed position thay have held for some time past. The position of our article is one which, in comparison with The position of our article is one which, in comparison with almost every other description of raw material, is conspicuously favourable, but it would seem to be the natural result of a gradual extension of the limits of the woollen industry, recently perhaps more noticeable abroad than in the home districts, with which the production of wool during the last few years has failed to keep pace. It is estimated that about 130,000 bales have been taken on continental account. The third series has been fixed to open on the 17th August, the arrivals for which to present date amount to 163.451 bales. arrivals for which, to present date, amount to 163,451 bales.

(From Messrs J. C. Sillar and Co.'s Tea Circular, dated June 24.)—The tea market has remained very dull since the date of our last report, and may be said to be closed for the season. The bonded stock of consumable tea may new be considered at the lowest point which it is likely to touch for a considerable time to come. In ten or twelve days the new season's crop will have commenced to arrive, the first steamers having already passed through the canal, and within six weeks from this date we shall have thrown upon the market an amount of tea equal to the deliveries of the United Kingdom for three months. This will consist principally of Congou, and will exceed the total quantity imported during the last six months; no less than thirty-nine or forty million pounds having been shipped from China in the first three week season. In our last circular, we stated our conviction that the present ruinous state of affairs was only to be accounted for by the fact of the trade, so far as importing from China was concerned, being rotten at the core; recent events have shown that this statement was only too well founded. The business of importing teas from China has been carried on for many years to a loss, this loss steadily increasing in proportion to the indebtedness of the parties engaged until now the amount of liabilities has reached a point beyond bearing. The first symptoms of weakness have already appeared in the recent suspensions of private firms, but, as we have already said, the whole structure is rotten from the foundation.

(From Messrs J. Berger Spence and Co.'s Weekly Report, dated June 19.)—The relapse of the caustic branch, probably the only one in our trade still capable of relapsing, has equalised all departments, and brought them back to their former level. How long they may remain in their present state of equality is perhaps all the more difficult to foretel, because of the disturbed condition the whole commerce is now in; enough of the future can, however, be foreseen to dismiss all hope of any lasting change being possible for many months to come. Our production is much too heavy for existing wants, and until makers pay more heed to this fact than they have hitherto done, it will be vain to expect any but spasmodic changes, of which we have seen not a few within the past twelvementh. The returned weakness in caustic has already reached. a degree sufficient to weaken, though not yet to reduce previous quotations. Soda ash continues lifeless. Stocks of bleaching powder have further increased, not without detriment to its value. Nitrate of soda maintains its price, though ment to its value. Nitrate of soda maintains its price, though it has not yet secured any greater activity. In sulphate of ammonia the demand continues good, and the price still retains its upward tendency. The great Aberdare disaster, and its greater consequences, have, so far, proved but mild mementoes to the iron trade. They have afforded it all the experience a crisis can yield, without any of the rude inflictions with which wholesome lessons are as a rule administered. In copper a few unimportant transactions were concluded during the early part of the week; but latterly no cluded during the early part of the week; but latterly no business has been heard of, speculators having seemingly paused to watch the threatened money market. Quotations are fully 1' lower than they were eight days ago, and hardly as firm. There is still a fair demand for lead, at previous rates. Tin has likewise relapsed after a revival lasting a single day; the price, however, continues steady. In spelter nothing of any importance has transpired. In antimony a few small parcels have changed hands at unaltered prices.

THE COTTON TRADE.

LIVERPOOL.—June 24.

The cotton market was depressed on Friday, with a further decline in prices. The demand has since revived, and a considerable business has been done with greater steadiness, but quotations generally are slightly reduced. For Sea Island there has been a moderate demand, without change in prices. American has been in good request, but being freely offered, is quoted partially \(\frac{1}{16} \) d per lb lower. In Brazilian! holders are generally willing sellers, and the quotations have been reduced \(\frac{1}{16} \) d to \(\frac{1}{3} \) d per lb, at which a fair business has been done. For Egyptian the demand has been moderate, and freely supplied at last week's prices. West Indian has been in fair request. Peruvian continues dull of sale. East Indian is very freely offered, and, with only a moderate demand, prices are rather irregular, and slightly in buyers favour.

In cotton "to arrive" and for future delivery the business

In cotton "to arrive" and for future delivery the business has been comparatively limited, and after some decline, prices are about the same as at the close of last week.

The sales of the week amount to 65,780 bales, of which 1,670 are on speculation, and 8,070 declared for export, leaving 56,040 bales to the trade. Forwarded this week 3,350 bales, of which 1,880 are American, 340 Brazil, 440 Egyptian, and 690 bales Surat.

JUNE 25.—The sales to-day will probably amount to about 10,000 bales, with a steady market.

Descriptions.	Ord	Mid.	Fair	Good	Good.	Fine.	Same	Period	1874.
aveact specone.		200.000		Fair.	Goods	K ALLEO.	Mid.	Fair.	Good
	per 16	per 1b	per lb	per lb	per 1b	per lb	per lb	per lb	per 1b
	d	d	d	d	d	d	d	d	d
Sea Island	16	18	19	20	23	34	19	22	26
Florida ditto	154	164	17	18	20	***	17	18	20
Upland	64	7 10	000	***	***		91		
Mobile	61	74	***	***	***	****	8 %	***	
Orleans and Texas	61	75		***		400	87	***	***
Pernambuco, &c	***	***	8	88	81	***	***	81	***
Santos	***	***	72	81	***		***	8 %	***
Bahia, Aracaju, &c	***		74	71		000		74	
Maceio	***		7 15	88	***			8 3	***
Maranham	***		81	86	9	94		81	64
Egyptian		7	8	91	10	15	61	8	102
Smyrna, Greek, &c			64	62	71	***		7	***
Fiji Sea Island	9	10	11	12	14	16	12	13	16
Tahits ditto		14	144	15	154	16	131	14	154
West Indian	61	64	7.3	8	81	9	7	8	84
La Guayran	6	64	7	71	74	8	61	74	82
Peruvian Sea Island	9	101	134	144	154	16	11	13	15%
African	000		61	63	7	72	53	61	71
Surat—Hingunghat		***	54	65	67	***		52	***
Ginned Dharwar	***	***	51	6	64	***		5	***
Broach		***	***	54		***	***	51	***
Dhollerah	4	43	51	57	61	***		55	***
Oomrawuttee	4	45	5	54	5-1	***		51	
Cemptah		34	42	51	54	***		51	***
Scinde		***	44	5	5	***		41	1
Bengal		***	44	5		***	***	44	***
Rangoon	***	***	43	45	54	***	***	45	0.0.0
Madras-Tinnevelly		***	51	54		1	1	51	***
Western		***	43	5	58	***	***	51	***

IMPORTS, EXPORTS CONSUM	PTION, &c.		
	1874. bales.		1875. bales.
Imports from Jan. 1 to June 24	2,110,406	********	2,013,088
Exports from Jan. 1 to June 24	:2.,652		173,669
Stock, June 24	959,980		990,860
Consumption from Jan. 1 to June 24	1,529,590		1,535,920

In speculation there is an increase of 14,810 bales. The imports this week have amounted to 52,319 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to date) is 146,000 bales, against 125,000 bales at the corresponding period last year. The actual exports have been 5,545 bales this week.

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Sales to arrive, &c., about 5,000 bales, viz.—Tinnevelly, at $5\frac{1}{2}$ d to $5\frac{1}{16}$ d, June to August, for good fair; Western Madras, at $4\frac{3}{4}$ d, June to August, for fair— $4\frac{7}{6}$ d to $5\frac{1}{16}$ d, January to August, for good fair; Coconada, at $5\frac{1}{16}$ d, August-September, for fair red; Oomrawattee, at $5\frac{1}{2}$ d, June-July, Cape, for good fair, g. f. c.

	2-2-82-1	. 4	COALE.	LIONS	la .	-	-		and the same of
Description.	Or to N		Mid. Fair.	Fair Good		Good		Prices same 1874	
	per	lb d	oer Ih	per	lb d	per	lb	per lb	per lb
Surat-Sawginned Dharwar	(9	41	53.6	- 1	61-6	0	58	61
Broach	100		100		54	***	100	58	61
Dhollerah	4	45	42	53	6%	61	***	5	61
Oomrawattee	4	48	47	51	83	5%		54	618
Mangarole	31	4	44	5	6	***		51	51
Comptah	***	81	42	1 44	62	54	***	51	67
Madras—Tinnevelly	***	***	0	1 5	5	51-	51	54	61
Western	***	***	-44	22	54	54	57	63	63
Coconada	***	***	100	KA.	5.5		of	54	61
Coimbatore, Salem, &c	***	***	5	53	54	6	61	51	52
deinde	***	***	41	41	5	54	***	44	41
Bengal		***	44	41	44	8	53	41	34
Rangoon	***	- 000	44	48	. 65	5		44	44
West India, &c			71	73	84	8	0	8	1 19
Brazil	***	000	78	74	88	***	444	84	94

PRESENT OUOTATIONS

IMPORTS and DELIVERIES from Jan. 1 to June 24, with STOCKS at June 24

	Surat and Scinde.	Madras.	Tinne- velly.	Bengal & Ran- goon.	China and Japan.	Other Kinds.	Total.
	bales.	bales.	bales.	bales.	bales.	bales.	bales.
(1875	8,205	44,473	54,620	31,189	***	6,719	145,206
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(1873	5.032	21,275	46,463	95.285		4.932	173,98

COTTON AFLOAT to EUROPE on June 25.

	London.	Liver- pool.	Coast, for orders.	Foreign Ports.	Total, 1875.	Total, 1874.
From-	bales.	bales.	bales.	hales.	baies.	bales.
Bombay	2,315	251,392	***	135,511	389,208	400,255
Kurrachee	2,500	***		***	2,500	100
Madras	19,965	***		5,991	25.956	16,421
Ceylon and Tuticorin	10,457	***	***	***	10,457	9,936
Calcutta	7,407	250	900	5,369	13,926	2,310
Rangoon		1,375	1,810	***	3,185	1,275
1875	42,644 26,632	253,007 279,977	2,710 885	146.871 122,803	445,222	430.297

MARKETS IN THE MANUFACTURING DISTRICTS.

Manchester, June 24.—We have again to report an excessively quiet market, with no business offering in any department. The tone of the market is perhaps not so gloomy as during last week, but at the same time the general feeling is in favour of holding aloof from any important transactions till the financial atmosphere has more effectually cleared itself. Values in cloth and yarns are nominally unchanged, but offers for good business could undoubtedly be placed at much lower rates.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

		ice.		(Cor	resp	one	ding	We	ek l	n	
RAW COTTON.		June 24, -		1874.		1873.		1872.		1871.		370.
		d	8	d	8	d	8	d	8	d		0
Upland, middlingper lb	0	74	0	81							0	112
Ditto, mid. fair		72	0	84								
Pernambuco, fair	0	8	0			91				81		10
Ditto, good fair	0	81	0			94						11
No. 40 MULE Twist, fair, 2nd quality	0	114	1	04	1	14	1	4	1	14	1	24
No. 30 WATER TWIST, ditto		114	1	01	1	13	1	4	1	11	1	24
26-in, 66 reed, Printer, 29 yds, 4 lbs 2 oz-	5	14	5	3	5	6	6	14	5	14	5	6
27-in, 72 reed, ditto, 5 lbs 2 ozs		44	6	6	6	9	7	44	1 6	44	7	3
39-in, 60 reed, Gold End Shirtings, 37		-							1			
yards, 8 lbs 4 ozs	9	6	10	0	10	0	10	9	9	74	:0	- 9
40-in, 66 reed, ditto, ditto, 8 lbs 12 ozs	10	6	11	0	11	14	11	58	10	74	11	101
40-in, 72 reed, ditto, ditto, 9 lbs 5 ozs			12	11	12	14	12	9	11	9	12	71
39-in, 44 reed, Red End Long Cloth, 36					1							
vards, 9 lbs	8	41	R	73	8	103	0	6	9	11	10	14

LEEDS.—In the heavy goods department some fair orders have been given out. The highest prices are asked, not only for new patterns, but for goods which are fast going out of season. Stocks of light fancies are quite low.

ROCHDALE.—Flannel market only thinly attended, and business quieter. Manufacturers delivering on account of their first orders, and high prices firmly maintained. There is a fair demand for suitable wool. Yorkshire woollens are flat, but fully the old prices are asked.

DUNDEE.—Business has been very quiet throughout the past week; the recent extensive failures in Manchester and London, although not prejudicing our local trade to any extent, have had for the time a depressing effect, from which it may take a little time to recover. Meanwhile, the unre-

DUNDEE.—Business has been very quiet throughout the past week; the recent extensive failures in Manchester and London, although not prejudicing our local trade to any extent, have had for the time a depressing effect, from which it may take a little time to recover, Meanwhile, the unremunerative state of the jute trade is causing some anxiety, and unless an improvement sets in soon, a stoppage of machinery, on a more extended scale, must take place. The flax market has had a quieter appearance during the past

week, mostly owing to the cessation of the demand from France and Belgium, and also because consumers here have France and Belgium, and also because consumers here have been supplied by the arrival of their contract purchases. Prices are, however, firmly maintained, as holders, looking to the smallness of the stocks on this side, and the prospect of a small importation, expect a renewal of the demand later on. The advices regarding the growing crop of flax on the continent are rather more favourable; the recent rains, although too late to augment the quantity, are expected to improve the quality of the fibre to some extent. In some parts of Russia the sowing has commenced under favourable circumstances. From Ireland the accounts are good, as to the appearance of the crop. Advices from the foreign markets report the excitement to have abated to some extent, markets report the excitement to have abated to some extent, but prices continue very firm, and the remaining stocks are said to be unimportant. Our market on Tuesday was very quiet, few transactions taking place.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK—June 11.

There has been some further decline in flour the past week. Receipts are fair, and receivers anxious sellers. In the course of Tnesday and Wednesday several thousand barrels of good shipping extras from spring wheat sold at the uniform price of \$5; and yesterday the feature of the business was an active local and export trade in medium to prime extras (Western printer wheat and Minnesota spring) of \$5.50 to \$6.25. winter wheat and Minnesota spring) at \$5.50 to \$6.25. There was an accumulation of these grades upon which it was necessary to make concessions to move. The lower grades have been more plenty at a decline, and rye flour has been dull and drooping. Corn meal has further declined, and yesterday Brandywine sold at \$4.40 to arrive. To-day there was a demand for shipping extras at \$5 to \$5.10, but otherwise the market was dull and weak. The wheat market has been very active, and the sales of the week exceed a million bushels, at variable and often irregular prices. Receipts at the Western markets continue much smaller than a year ago, but the large stocks and favourable crop prospects have a depressing influence, and the speculation for a rise is without much spirit.

To-day the market was active for export at firmer prices, No. 2 Milwaukee closing at \$1.15, prime No. 1 spring at \$1.21, and choice amber winter, \$1.34. Indian corn has been advancing. Receipts have been smaller, and the export demand has been more active. Rye has declined, selling at 90c for Canada in bond, and \$1 for State, with more activity. Oats early advanced 2c to 73c for No. 2 Chicago and prime Canada mixed, with choice white selling at 75c to 76c. Receipts and stocks are pretty fair, but the scarcity and famine prices of last summer serve to give strength to holders. To-day the market was lower, with sales of No. 2 Chicago and prime Canada at 72½c.

The following are the closing quotations:—Flour: Superfine State and Western, \$4.50 to \$4.70; extra State, &c., \$4.90 to \$5.05; Western spring wheat extras, \$4.85 to \$5.10; ditto winter wheat X. and XX., \$5.40 to \$7.50; city shipping extras, \$5.00 to \$5.50; city trade and family brands, \$5.75 to \$7.50; Southern bakers' and family brands, \$6.25 to \$7.50; Southern shipping extras, \$5.25 to \$6.00; rye flour, spring, \$5.00 to \$5.40; corn meal, Western, &c., \$3.75 to \$4.15 per brl. Grain: Wheat, No. 1 spring, \$1.18 to \$1.21: white, \$1.30 Grain: Wheat, No. 1 spring, \$1.18 to \$1.21; white, \$1.30 to \$1.35. Corn, Western mixed, 78c to 86c. Rye, 95c to \$1.00. Oats, mixed, 71c to 73c. Peas, Canada, \$1.15 to \$1.35 per bushel.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING. There has been very little, if any, change in the general features of the trade during the week. The weather, whilst somewhat broken, has not been unfavourable, and the crop somewhat broken, has not been unfavourable, and the crop reports, with very few exceptions, speak well of the growing crops. By this influence demand is kept in check, purchases are confined to the mere provision for immediate requirements, and business throughout all branches of the trade is very quiet, but from continued light supplies rather a firm tone has prevailed. In most of the inland markets wheat prices have ranged from the extreme of last week's rates to a further rise of 1s per quarter, farmers' deliveries having still further fallen off. In some of the importing markets, however, the tendency has been rather the other way, although arrivals into the kingdom have not been so large as in the previous week. At Mark lane no quotable change has occurred in ex-ship parcels of either English or foreign, but at the close to-day there was rather more foreign, but at the close to-day there was rather more American spring wheat offering, and for this description the market was barely so strong. All other imports were firmly held. The arrivals at ports of call have been very light, and coast cargoes have in some cases realised 1s per qr more

money. On passage and forward shipment quotations are also the turn against buyers. Flour has met rather more inquiry here, and some of the country markets has realised slightly enhanced rates. The telegrams from New York quote a firmer market over there. Supplies of English barley come forward very sparingly, and from abroad barley come forward very sparingly, and from abroad the receipts are very moderate. A firm tone has consequently prevailed. Stout qualities are scarce and tend upwards; and the commoner qualities fully uphold their value, though purchased sparingly. Beans have supported late quotations more steadily, and consumption appears to be increasing. Egyptian come to hand very good in quality, and meet the more attention. For Canadian peas rather lower rates were taken at the commencement of the week, at which there are still fair supplies offering and a quiet demand. Maize, on the spot, has ruled dull. American mixed has barely supported late quotations. Round sorts uphold their value. Oats have sold very slowly, but supply being steady, moderate prices remain steady.

	Wheat,		Barley qrs.		Mait.	W	Oats, qrs.		Maize.		Flour.
English & Scotch		***	***	***	4350	***	***	***	***	***	***
Irish	***	***	***	***	***	***	818	***		***	
Foreign	20000	***	420	***	***	***	38600	***	19980	***	5700 bris

COLONIAL AND FOREIGN PRODUCE MARKET . TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS SER POSTSCRIPT. MINCING LANE, FRIDAY MORNING.

MINCING LANE, FRIDAY MORNING.

SUGAR.—The market has been in a dull state this week, and prices are rather lower. Sales of West India in three days amounted to only 902 casks, and refinery sorts are very slow. The parcels by auction part found buyers. Barbadoes, 21s to 23s 6d. Crystalised sorts: yellow, 23s to 26s; white bought in at 27s to 27s 6d. Soft brown kinds are in many cases 3d to 6d per cwt cheaper than last week, also some of the floating cargoes which sold. No transactions of importance in foreign refined, and English goods remain the same as last quoted. The landings of sugar continued to exceed the deliveries, which has caused some further increase in the stock, the latest estimate, for the chief ports of the United Kingdom, being 174,500 tons, against 233,650 tons last year, and about 176,000 tons in 1873.

IMPORTS and DELIVERIES OF SUGAR INIO LONDON June 19, with STOCKS on band.

1873 1872

Imported 1874 1873 1872

Imported 1876 124800 110050 96380 83650

Stock 78430 100500 72420 30090

Maircitius.—630 bags by auction were taken in above the value, viz., 26s for good to fine grainy. Privately a parcel low brown sold at 17s 3d per cwt.

per cwt.

Bengal .- 1,263 bags Dholloah were withdrawn at 18s 6d to 20s for dry brown.

Jaggery .- 1,300 bags cane-grown of good quality have sold at

16s 64.

Penang.—3,150 mats soft brown are reported at 16s to 16s 6d.

Manila.—2,000 bags Manila at 16s 3d for Ilo Ilo.

Other Foreign.—607 casks 131 barrels Porto Rico part sold at 21s to 22s 6d for low to middling grocery. 300 casks 35 barrels Cuba sold at 19s to 21s at and after the sale. 1,24s bags Bourbon part found

19s to 21s at and after the sale. 1,24s bags Bourbon part found buyers at 18s 3d for low brown.

Foreign.—One of Havana, No. 12 to 12¼, for a near port; one of centrifugal Cuba for the same, no price given. The following for the United Kingdom: one Cuba, at 20s 6d; one Porto Rico, at 20s 6d; two of St Lucia, at 19s 9d.

Refined.—The market is without animation, and during the week some descriptions of goods have sold at rates in favour of the hunger.

some descriptions of goods have sold at rates in favour of the buyers. Clyde crushed has been steady. Foreign loaves as last quoted. Rem.—A limited business has been done on former terms. Demerara, 2s 1d to 2s 2d in puncheons; smaller packages up to 2s 4d; St Kitts, 2s 2d per proof gallon. Recent arrivals of West India have increased

2s 1d to 2s 2d in puncheons; smaller packages up to 2s 4d; St Kitts, 2s 2d per proof gallon. Recent arrivals of West India have increased he stocks on hand.

COFFEE.—There has been a steady market generally, with rather higher prices, for plantation Ceylon, but yesterday some irregularity prevailed. Native, owing to the smallness of supplies, is 1s dearer. No change to report in East India. The sales of the Netherlands Trading Company, held on Wednesday, established an advance on valuations of about 1c; good ordinary Java, 56½ to 57c. This result has not affected the market here, as stocks have further increased. 1,581 casks 97 barrels 1,045 bags plantation Ceylon all sold: low middling palish to middling colory, 101s to 106s 6d; good to fine bold colory, 107s to 114s 6d. 317 bags Native: fine bold at 98s to 98s 6d; smaller sizes, 91s to 92s 6d. 1,247 cases 3,215 bags East India sold as follows:—Mysore: medium to bold palish, 106s to 110s; small berry in proportion; Naidoobatum, 102s 6d to 110s; small, 100s 6d to 101s. Coorg and Wynaad, medium to bold, 102s 6d to 112s 6d; small in proportion. 202 packages Mocha were chiefly taken in; some lots of mixed small berry sold at 114s. 65 barrels 408 bags Jamaica: low mixed, 83s to 83s 6d; low middling, 99s 6d to 106s. 1,741 bags Rio were only partly sold at 88s 6d to 89s. 6,918 bags Costa Rica all found buyers: ordinary to pale, 82s to 88s; greenish to good middling colory, 89s to 101s 6d; fine colory, 107s. 4,451 bags other foreign part sold at 86s to 106s for Guatimala. 61 bags African realised 72s to 73s 6d per cwt.

Mapourts and Deliveries of Coffee in London to June 19, with Stocks on hand.

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| 1875 | 1871 | 1873 | 1872 | 1875 | 1874 | 1873 | 1872 | 1875 | 1875 | 1874 | 1873 | 1872 | 1875 | 1875 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 | 1876 |

auction only partly sold at rather lower rates, from 47s to 53s for

ordinary to fair, and some lots good to fine at 53s 6d to 61s. 189 bags Trinidad, about one-third part sold at 59s to 65s. 363 bags Caraccas were bought in. Some small parcels o her kinds were chiefly taken in. Business in Guayaquil by private contract at 44s to 54s per cwt.

bold grain rather heated.

TAPIOCA.—232 bags Singapore part sold at $2\frac{1}{8}$ d to $2\frac{3}{4}$ d per lb. Pearl Tapioca.—525 bags found buyers: very bold make at 20s 6d,

PEARL TAPICCA.—525 bags found buyers: very bold make at 20s 6d, fine small at 21s to 21s 6d per cwt.

BLACK PEPPER.—The market is steady but rather quiet, with large stocks. Privately some business has been done in Penang at 4½d for good and 4½d cash. By auction 50 bags common greyish Singapore realised 5½d. A small parcel Tellicherry sold at 5½d. Some sea damaged Penang at 4½d per lb.

WHITE PEPPER is dull, and rather easier. 131 bags Singapore, by specific part sold at 7d per lb for middling quality.

SHELLAC.—455 chests only partly sold at easier rates: good reddish livery orange, 101 5s to 101 15s; A C, &c. garnet, 8/15s; resinous liver, 8/10s. The remainder bought in.

INDIGO.—Declarations for the ensuing sale new amount to 11,700

Chests.

OTHER DRYSALTERY GOODS.—1,331 bags Turmeric by auction were chiefly taken in, including Bengal at 25s to 26s. Business done for arrival at 23s 9d. 37 bales Bengal Safflower sold steadily at 72s 6d to 100s for good to fine. Some parcels of Myrabolanes by auction realised 16s to 18s 3d. A good demand prevails for Gambier. Sales include about 350 tons to arrive at 26s to 26s 6d per cwt, ex ship, with all faults; and other business: part at 26s 6d for Liverpool, quay terms. A parcel landing at 27s 6d, and some at 28s on the spot. Business in Cutch at 28s 6d to 24s per cwt.

METALS.—The markets have continued rather unsettled during the past week, with transactions, upon a moderate scale. Copper is dull.

METALS.—The markets have continued rather unsettled during the past week, with transactions upon a moderate scale. Copper is dull. Chili quoted \$11\$ los to \$21\$. Australian, \$71\$ to \$914\$. Tin has not maintained the advance last referred to, and the demand is rather slow. Straits, \$31\$ to \$31\$ los; Australian, \$11\$ to \$22\$. English, \$90\$ to \$914\$. Stocks are still heavy. Some business has been done in Silesian spelter at \$23\$ l 17\$ 6d, and \$24\$ for special brands. These are easier rates. Quick-silver is reduced to \$11\$ per bottle. The quotations of iron do not exhibit any material alteration. Railway bars, \$71\$ to \$71\$ 5s. Scotch pig iron has met a steady demand. At one time \$98\$ 9d paid. The closing price yesterday afternoon was \$59\$ 6d per ton.

HEMP.—No reported change in Manila by private contract. \$1,446\$ bales at auction partly found buyers: fair to good, at \$31\$ los to \$32\$ los; brown and rather common, \$30\$ to \$31\$ 5s; Sorsegon, \$34\$ per ton. Some small parcels of East India were chiefly taken in.

JUTE.—The demand has been slow, the market reports from Dundee continue of a very unsatisfactory character. A further reduction in the production of goods is expected. Transactions in jute during the week have been very limited.

Olls.—Fish oils remain unchanged, excepting sperm, which has declined, \$98\$ being the nearest value. Olive quiet. A cargo of Tunis sold, for arrival, at \$66\$ per ton. Linseed oil has been at \$24\$ 5s on the spot with sellers; July to Dec., quoted \$24\$ 5s to \$24\$ los. The demand for English rape is slow. Brown, on the spot, \$30\$; next two months quoted \$30\$ 5s; last four, \$31\$ 5s to 31\$ los. Refined, \$32\$; foreign, \$33\$. No change to report in cocoa-nut. Ceylon, \$37\$ to \$37\$ los; fine Cochin, \$43\$ los to \$43\$ los; common down to \$41\$. Palm dull. Fine Lagos, \$34\$ los per ton.

Linseed.—Several contracts have been made in Calcutta, out to

341 10s per ton.

LINSEED.—Several contracts have been made in Calcutta, out to arrive per steamer, at 51s 6d to 52s 3d. The latter price paid for June to August shipment. On the spot, 50s 3d to 50s 4½d ex ship; Bombay, 50s 9d to 51s 6d, according to terms; to arrive, 51s. About 6,000 quarters Azov, July shipment, per steamer, at 51s 3d per quarter for the continent.

PETROLEUM OIL quiet, at 82d to 9d; last four months, 92d to 10d per

SPIRITS TURPENFINE .- American, 22s 6d; last four months, 23s 9d to

Tallow.—A quiet tone pervades this market, but prices have not undergone any change. Petersburg, 44s new; 44s 3d per cwt old, sellers. The supply of Australian has been small. No change in town

PARTICULARS	OF TALL	OW-	-Monda	y, Ju	me 14.			
	1872.		1873.		1874.		1875.	
	casks.		casks.		casks.		casks.	
Stock this day	38,875	***	24,514	***	24,008		17,299	
Delivery last week		***	1,342	***	1,019	***	1,882	
Ditto since 1st June		***	3,857	***	2,811		3,642	
Arrivals last week		***	1,417	***	139		3,966	
Ditto since lat June	11,121	***	8,973	***	1,809	***	5,882	
Price of Y.C.	5la Od	. 9.	43s 3d		43s 0d	000	44s 3d	
Price of town	43a 6d	***			42s 0d	***	43a 6d	

POSTSCRIPT. FRIDAT EVENING.

SUGAR.—The market has been dull, closing at a decline of 6d per cwt in many cases since last Friday. Various parcels of West India by auction part sold at barely previous rates, including crystalised Demerara at 23s to 26s 6d for low to fine yellow, and low brown Monserrat at 18s 6d to 19s. 932 bags fine white crystalised beet withdrawn at 28s. Sales of West India 830 casks, making 1,742 casks for the week. 342 casks 120 barrels grocery Porto Rico were bought in above the value. A floating cargo of centrifugal Havana sold for a near port; prices not given.

above the value. A floating cargo of centrifugal Havana sold for a near port; prices not given.

COFFEE.—At the public sales to-day 238 casks 36 barrels 64 bags plantation Ceylon. 181 cases 86 bags East India, and 3,265 bags foreign, went at previous rates, the latter only partly finding buyers. 260 half-bales Mocha realised 113s to 113s 6d for mixed short, and 117s for goed long berry. 2,297 bags Manila part sold at 84s to 86s 6d. 12 casks Jamaica sold at 107s to 131s for good to very fine-bright colory.

RICK.—200 tons Ballam per steamer, have sold at 10s 6d to 11s ex quay. 100 tons white Bengal at 12s.

SHELLAC.—144 chests were chiefly taken in.

SAFFLOWER.—47 bales Bengal by auction sold at 30s to 77s 6d per

SAFFLOWER.—47 bales Bengal by auction sold at 30s to 77s 6d per

On.—234 casks palm by auction part sold at 31/5s to 32/15s. 138 packages cocoa-nut withdrawn. 2,519 barrels Globe lubricating oil sold without reserve at 12/15s to 13/5s per tun.

Tallow.—405 casks Australian by auction chiefly sold: mutton, 39s 42s; beef, 38s 6d to 46s 6d per cwt. No change reported in town

ADDITIONAL NOTICES.

TEA.—No change in the market, which remains exceedingly dull.

Hardly any business doing in anticipation of the arrival of the new

DRY FRUIT.—Market quiet. Currants are steady with little inquiry. o alterations in raisins with exception of sultanas, which have again No alterations in raisins

SEEDS.—The trade rules dull and quotations are rather lower.

SEEDS.—The trade rules dull and quotations are rather lower.

FLAX.—Not any alteration in prices, market firm.

HEMP.—Russian clean quiet. Manila firmly held with few sellers.

TOBACCO.—There has been but little business done during the past week in American tobacco. Sales continue only of a retail character at full market rates. Export qualities are particularly scarce and good classes bring extreme rates. Home trade buyers show no inclination to purchase beyond their immediate requirements. For substitutes tion to purchase beyond their immediate requirements. For substitutes there is a great and steady demand; supplies of eligible descriptions but limited. Segar tobacco much wanted.

LEATHER.—The transactions in leather since our last report have been very limited in extent, and at Leadenhall on Tuesday the demand

was quiet, purchases being generally made for buyers' immediate requirements. The supplies of fresh goods are moderate, but no articles are particularly scarce, with the exception of calf skins, which are not plentiful. There is no alteration to note in prices.

Colonial Wool.—Market without change. Some few sales have

been made by private sontract at fully late rates.

METALS.—We have a repetition this week of the monotonous inactivity of the past fortnight. Copper very slow of sale, with a turn of about 10s a ton in buyers' favour generally. Iron a shade more in demand for some kinds. Tin has relapsed from the recovery of last week. Spelter is quiet, but maintained in price. Lead still quiet. Tinplates sluggish.

METROPOLITAN CATTLE MARKET.

METROPOLITAN CATTLE MARKET.

Monday, June 21.—The total imports of foreign stock into London last week amounted to 13,608 head. In the corresponding week in last year we received 19,973; in 1873, 17,966; in 1872, 16,160; in 1871, 21,006; and in 1870, 8,376 head.

The cattle market has been less freely supplied to-day, but there

have been some good animals offering. In the beasts lairs were some grass-fed bulls from the Midland counties in good condition, and the season has thus made a satisfactory opening. There have been no season has thus made a satisfactory opening. There have been no arrivals from Scotland, and the receipts from Norfolk and Suffolk have, as usual at this season of the year, diminished. The trade has ruled firm and more money has in some instances been paid. Occasionally 6s 4d has been realised for the choicest breeds, but 6s 2d per 8 lbs has 6s 4d has been realised for the choicest breeds, but 6s 2d per 8 lbs has been the general top quotation. From Norfolk, Suffolk, Essex, and Cambridgeshire we have received about 1,500, from Lincolnahire, Leicestershire, &c., about 300, and from other parts of England about 25 head. On the foreign side of the market the show of beasts have been more extensive. There have been about 450 Dutch, about 160 Danish, and about 120 Gothenburg. The trade for them has been steady at full prices. The sheep pens have not been so well supplied, but the quality has, on the whole, been satisfactory. The market, without being active, has ruled firm, and prices have been supported, the best Downs and half-breds making 6s 10d to 7s per 8 lbs. Lambs have been rather irregular, and the top quotation of 8s per 8 lbs has been quite exceptional. Calves have been in moderate request at about late rates. At Deptford there have been about 500 French and German beasts.

	June 23,	M SALE. 1873.	June 22,	1874.	June 21, 1875.
Beasts		5		*******	
Sheep and Lambs			25,800	*********	23,880
Calves		5	350	*******	440
Pigs		0	. 65	********	70

METROPOLITAN MEAT MARKET.

JUNE 25.—A limited supply of meat has been on offer here to-day.

There has been a steady trade, and prices have ruled as under:—

			10. 11	-	~ 6	NAME AND ADDRESS OF TAXABLE PARTY OF TAX	_	4		-	
		d			d			•			a
Inferior beef	A	0	10	4	6	Inferior mutton	4	0	to	5	0
Middling ditto	4	6	***	5	0	Middling ditto	5	0		9	
Prime large ditto				5	-	Prime ditto	6	0		6	6
Prime small ditto						Large pork '				6	0
Veal				5	4	Small pork	5	0		5	8
* ****						Od to 6s 8d.					

POTATO MARKETS.

Borough and Spitalfields, June 25. — Full average supplies of potatoes have been on offer. With a dull trade, prices have ruled as under:—Regents, 50s to 100s; Victorias, 70s to 110s; flukes, 90s to 120s; and rucks, 45s to 60s per ton.

	-								
COAL MAI	RKI	ET.							
	Iune	21.		June	23.		June	e 25.	
		d			d		8	d	
West Hartley				19	9	*****			
Weardale unscreened				16	3	*****			
Holywell Main	20	0		**					
Eden Main	20	0					20	0	
Hastings Hartley			******			*****	20	3	
Wallsend-Harton			*****	19	9	*****	19	9	
Hetton	22	6	*****			******	22	6	
Hetton Lyons	19	9	*****				19	9	
Hawthorn	19	0	*****				19	9	
Lambton	22	0	******	22	0	*****	22	0	
South Hetton	22	6					22	6	
Tunstall	, 19	9	*****				19	9	
Hartlepool	22	0				*****			
Kelioe	20	0	*****						
East Hartlepool	22	3		22	3	******	22	3	
Original Hartlepool	22	9				*****	22	6	
South Kelloe		3	*****			*****		***	
Tees	22	3	******	22	3	*****		***	
Newbottle			*****			*****		0	
		No.			10.			No.	
Ships at market		44	*****		10	*****		34	
- 8old		35	*****	,)	15	*****	,	20	
- Unsold		9			5	*****		***	
- Sea		25	*****	. :	25	*****		30	

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

JUNE 24.—At auction yesterday, when 265 bales East India were offered and sold with all faults, about 2,200 bales miscellaneous clothing descriptions were brought forward, including Peru and Lima, which sold at full prices, and River Plate wools, of which part changed hands at late quotations. Our next River Plate sheepskin auctions will take place on the 30th inst., when 4,600 bales are to be offered.

The Gazette.

PANKRUPTS.

Tuesday, June 22.

F. Taylor, Milk street, City, commission agent.
Joseph Adamson, Prestwick, Lancashire, boot dealer.
William Batchelor and George Batchelor, Swansea, coal dealers.
U. Chillingworth, Brighton, gentleman.
William Evans, Caerleon-ultra-Pontein, Monmouthshire, maltster.
Michael Haggerty, North Shields, dealer in draperies.
William Pennington Mead, Plymouth, miller.
Frederick Mirls, Manchester, engineer.
William Th mas Norman, Fawkham, near Dartford, farmer.
Louis Van Viet, Howard road, South Norwood, builder.
George Nathaniel Henry Whales and Arthur Cecil Cooper, Portses, auctioneers.

SCOTCH SEQUESTRATIONS.
Robert Kirkland Muirhead, Glasgow, watchmaker.
Alexander Campbell, Edinburgh.
William Reid, Dundee, draper.

THE GAZETTE OF LAST NIGHT.

BANKRUPTS.
William Henry Miller, Glenlee House, Highbury New Park, Middlesex,

wine merchant.

Frederick James Parker, trading as J. S. Parker, Marlborough terrace,

Upper Holloway, china and glass dealer.
Alfred Beale Rocke, Barclay road, Walham Green.
Arthur Crozier Cook, Caversham road, Kentish Town.
Edward Radcliffe, Howard street, Strand.
Stephen Alexandrovitch Kosloff, Great Winchester street buildings,

merchant.
William Humphry, Isle Brewers, Somerset, cowkeeper, &c.
Richard Witherington, Sans street, Sunderland, ironmonger and general

Thomas Barnes, Mote road, Maidstone.
William Marshall, Fountain street, Manchester, merchant and commis-

Frederick Leihenseder, Coppy Quarry, Bradford, York, coach builder.

SCOTCH SEQUESTRATIONS.

Walter Bald, Main street, Bathgate, Linlithgow, grocer.

John Johnston, Princes street, Edinburgh, working jeweller.

Duncan M'Laren, Bread street, Edinburgh, ironmonger.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 25 weeks ending June 19, 1875, showing the Stock on June 19, compared with the corresponding period of 1874.

FOR THE PORT OF LONDON.

. Of these articles duty free the deliveries for Exportation are included under

		1 -		1	-					
British Poss	essions.		PORTED.	_		EB Co		_	STOC	
		1874		-	18	-	_	_	1874	1875
Vest India	********	488:	20 428	525		686		1721	27161	32185
fauritius and lengal and Pe				030		722		0077 4443	7902	5561 3185
ladras)26		665		8770	6466	3520
Total B. P		655	14 644	585	54	979	8	3011	45912	44751
Foreig		139	06 22	107	11	620	1	2625	34273	20589
uba and Hav	annah	69		192 841		1483		751	5447 6273	625 2681
orto Rico, &c	* ********	23	82 2	424	1	613		2864	1572	2134
leetroot		-		271	-	1493		7464	7023	7616
Total For	-		-	135	_	1156		1579	54588	33645
Grand Tot	al	1309	74 122 MOI		-	0035	12	4590	100500	78396
		1 .			1		-	1		_
		-	SPORTED.		-	M.H. C			STOC	
Vest India			97 2	916		ns 3633	to	1555	tons 668	tons 1384
		-	-	124	-	3708		203	93	1797
			200 3	47	-	18	-	39	761	1737
			-	RUM	W.	10		38	- 1	10
1	Yarna		EXPORT						0-	
		RTED.	LIVERBD	_	-	-	_	ONSUMP.		DCK.
	1674	1875	1874	-	975	187	-	1875	1874	1975
West India	gals 1563840	gals 1684575	670365		als 9585	gal 9428		gals 1045890	gals 1316700	gals 1497465
East India Foreign		186750 269955	147600		5060 0485	1246		95850 65745	103780 220275	149165 318375
Vatted		896040	477675	RTE		2176		290655	364275	352578
Total		-		-		-	_		-	-
B. Plantation Foreign	cwts 42600 18810	27572	2417 11094	1	wts 4008 4224	421 103	90	40334 24098	ewts 41643 21701	27781 21650
Total	61410	66345	14511	OFF	8232	525	144	64432	63344	49431
	tons	tons	tons	1 0	ons	tor		tons	tens	tons
West India Ceylon		2249 21166	1031 6287		1246 1879		727	472 5694	1050	
East India Mocha	5942	5224 326	1927		2304	1	E93 225	2263 271	4147 307	414
Brazil	4395	4395	1632		3728	1	293	305	2494	249
Other Forga.		4894	-	-	1794	-	093	905	2754	-
Total		-	-		21037	-	158	9910	-	-
RICE	87756	31509		EPP	ER.	(69	356	54673	64820	2877
White	tons	tons	tons		tons	to		tons	tons	tons
White	3925	4597		1	***	1 3	721 628	646 4210	4079	321
NUTMEGS	pkgs 1236	pkgs 1156	pkgs	1	pkgs		gs 298	pkgs 1507	pkgs 1286	pkge 140
CAS. LIG CINNAMON	. 15961	14168	***		***	4	004 823	6745 7050	29372	4411
	bags	bags	bags		bags	-	gs	bags	bags	bags
PIMENTO.	. 19647		3	1	***	13	506	18286		
-	erons	serons	MATERI	-	erons		FFS	, &c.	serons	seron
COCHIN'L.			3	1	hests	10	949	12085	960	2 1024
LAC DYE	. 1523	175			***	1 2	183	1483	1050	1056
LOGWOOD				1	tons	1	ns 3345	5268		
FUSTIC	. 973	1 960		IND	IGO.	1	1043	624	14	8 1 37
	chesta		cheste	-	hests	ch	esta	chests	cnest	s chest
East India.	19536 seron	1393	7		erons	1	0470 ons		3 2928	0 2370
Spanish	8110			1	***		3171	406		
NYIA	8 1 - 1		-		ETR				-	
Potass	. 3673			1	tons	1	ns 5411	5500		2 40
Nitrate Sod	4689	581	6	V)	FON	1 1	7898	794	7 128	1 21
	bales	bales	-		ron.	b	R CB	bales	bale	bale
E. India, &	c. 12783	11744		1	***	1 16	7595	13434	1 12161	1 829

Liverpl., 2031618 1960749

213643 168124 1482600 1476530

Total ... 2159450 2058195 213643 168124 1650195 1610871 1063571 1086293

941960

1003310

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 E	VEN	ING		
Ashes-duty free		d		d
Pot, Canadaper cwt	32	0	0	0
Cocoa—duty 1d per lb	42	0	0	0
Fair Trinidadper cwt	55	0	65	0
Grenada	47	0	58	0
Guayaquil	42	0	54	0
Brazil, red Bahia	42	0	43	0
Coffee-duty 14 per cwt;	drie	d, r	vaste	ed,

Coffee-duty 14/per cwt; drie	u, r	OWNER	P
or ground, 2d per lb.			
Cevion, plantation low mid. 102	6	103	
middling to fine104	0	115	
native good ordinary 89	6	90	
Fast India plantation 98	0	117	
	0	99	
	0	89	
Singapore Bonthyne 78	0	85	
Rally (picked)	0	81	
Mocha fair to good	0	117	
Jameica cond to fine ord, 95	0	93	
Costa Rica, good and fine 95	0	106	
fuir 89	0	93	
		-	
	0	92	
M. A. C.	0	94	
	or ground, 2d per lb. Ceylon, plantation low mid. 102 niddling to fine	or ground, 24 per lb. Ceylon, plantation low mid.102 6 niddling to fine	Ceylon, plantation low mid-102 6 203 niddling to fine

colory	93	0	104	
Brazil, Rio low superior	85	0	86	
	82	0.	. 84	
	72	0	79	
	68	0	71	
	96	0	103	
	84	0	88	
	79	0	82	
Bahia, good	77	0	80	
fair	74	0	76	
	68	0	71	
Drugs and Dyes-duty	fre	ee.		
Aloes, East India	60	0	190	
Annisced, China, Star	15	0	120	
Williamond commend to any	BO.	-	65.00	

Argol, Cape 76	0	97	0
Balsam, Peru	3	6	4
Bark, Cascarilla 19	0	22	0
Borax 30	0	53	0
Camphor, China 71	3	0	0
Cantharidesper lb 2		3	6
Castor oil, firsts 0	5	0	0
Saffron 18	0	23	0
Sarsaparilla, Jamaica 2		2	8
Wax-Bees, English146	0	155	0
East India130	0	150	0
Cochineal-Honduras.prlb 1	6	2	8
Teneriffe	7	3	-4
Lac dye, native	2	1 0	(
Turmeric-Bengal pr cwt 22			0

	BEESTER 00000000 0000000000				
ı	Java	0	0	0	0
ľ	Cutch	23	0	24	0
Ì	Gambier	28	0	28	6
I	Dyewoods-duty free	£		£	8
I	Brazil, Branchper ton	18	0	27	0
ı	Do. second quality	9	0	16	0
ı	Fustic, Jamaica	8	0	8	10
ı	Logwood, Campeachy	9	0	9	10
ı	Fionduras	7	10	7	15
ı	Jamaica	6	10	6	15
ı	Red Sanders	6	5	6	7/8
ı	Sapan, Manilla	0	0	0	0
	Slam	12	0	13	10
ı	Cevlon	0	0	0	0
ı	Prait-Currents, duty 78		d		d
	T. W.T. Proces Willerich and La	-	-		

Frait-Currants, duty 78		4.1		44
Patrasper cwt		0	35	0
Vostizza	34	0	40	0
Island		0	29	0
Gulf		0	35	0
Provincial	25	0	27	0
Figs, duty 7s per cwt				
Turkey pr cwt duty pd	50	0	70	0
Raisins, duty 7s per cwt				
Valencia new	43	0	46	0
Muscatel		0	90	0
Smyrna, red and Chesme	35	0	0	0

Sinvitua, 150 and Chemine	45.56	-	40	-
Sultana	63	0	66	0
Eleme		0	50	0
Oranges-				
St Michael, 1st quality,				
flat box	0	0	0	0
Do. 2nd quality	0	0	0	0
Valencia	28	0	36	0
Lisbon & St Ubes, } ch	25	0	30	0
Sicilyper box		0	8	0

remons-				
Palermoper case	17	0	30	0
Barcelona nutsper bag		6	0	0
Spanish nuts per barrel	0	0	0	0
Brazil nuts	48	0	0	0
Coker nutsper 100	18	0	20	0
Flax-duty free	£		£	8
Archangelper ton	0	0	0	0
Riga W F P K	9	0	0	0
St Petersburg, 12-head	34	10	45	10
- 9-head	27	0	29	10
Egyptian, Govmnt dressed	44	0	48	0
- native ditto	0	0	0	0

Hemy -duty free			
St Ptrebg, clean per ton	33	0	34
outshot		0	0
half-clean	25	0	30
Riga, Rhine		10	40
Manilla		0	36
East Indian Sunn		0	21
China grass	0	0	0
Jute	13	0	21
rejections		0	16

East Indian Sunn	15	0	21	
China grass	0	0	0	
ute	13	0	21	1
rejections		0	16	
cuttings	11	0	2	
Coir-Yarn, good and sne		0	60	
ord.to fair	29	U	33	
fibre	29	0	36	
rope *********	29	0	30	1
iank		0	0	

Hides-Ox & Cow prlb		đ		
B. A. and M. Vid.dry	0	84	0	10
Do & R. Grande, salted	0	74	0	1
Prazil, dry	0	65	0	-1
Drysalted	0	6+	0	1
Drysalted Mauritius	0	61	0	1
Rio, dry Rio Grande	0	9	1	1
West Coast hides	0	8	0	1
Cape, salted	0	3	0	
Australian	0	34	0	- 1
New York	0	5	0	- 1
East India	0	6	1	- 1
Kips, Russia	0	0	0	(
S. America Horse, pr hde	В	0	15	- (
Indigo-duty free				

MARING ANGENIES IN COCCUSORS OF THE OWNER OWNER OF THE OWNER OWN	•	4.0		
. America Horse, pr hde	8	0	15	
ndigo-duty free				
Bengal per lb	3	U	8	
)ude	2	6	6	
Andras	0	9	5	
Curpah	2	0	6	
Juatemala	2	6	7	
Leather—per lb				
Crop hides 30 to 45 lbs	1	4	1	
do50 65	1	7	1	
English butts16 24	1	6	23	
do28 36	1	10	3	

Leather-perio				
Crop hides 30 to 45 lbs	1	4	1	7
do50 65	1	7	1	9
English butts16 24	1	6	2	5
do28 36	1	10	2	8
Foreign butts 16 25	1	6	2	0
do28 50	1	51	2	3
Calf Skins28 35	2	0	3	1
do40 75	1	11	-3	1
do80 100	1	8	2	7
Dressing Hides	1	3	1	7
Shaved do	1	5	1	11
Horse Hides, English	1	5	1	9
do Spanish per hide		0	24	0
Kips, Petersburg, per lb	0	0	0	0
do East India	0	9	2	6
Metals-Copper per ton	£		£	
Sheating, bolts, &c	95	0	96	0
Bottoms	98	0	99	0
Old	83	0	84	0
Tough cake	87	10	88	10
Best select	88	10	90	0
Iron per ton	-			

Shaved do	- 1	- 5	- 1	1
Horse Hides, English	1	5	1	
do Spanish per hide	9	0	24	
Kips, Petersburg, per lb	0	0	0	
do East India	0	9	2	
Metals-Copper per ton	£		£	
Sheating, bolts, &c	95	0	96	
Bottoms	98	0	99	
Old	83	0	84	
Tough cake	87	10	88	1
Best select		10	90	
Team mandan				

ron, per ton				
Bars, &c., British	8	0	8	10
Nail rods	8	10	9	10
Hoops	10	10	12	0
Sheets	11	10	14	0
Pig, No. 1, Wales	0	0	0	0
Bars, Wales	7	10	- 8	0
Rails	7	0	7	10
Pig, No. 1, Clyde	3	0	3	5
Swedish	16	0	17	0
ead, per ton-Eng. pig.	22	5	23	10
sheet	24	0	0	0
red lead	25	0	25	10
white do, kegs	29	0	0	0
do casks	28	0	28	10
patent shot	27	0	0	0
panish pig	21	5	21	10
teel, Swedish in kegs	20	0	0	0
in faggots	21	0	0	0
pelterper ton	24	5	24	10
lin, English blocks, p ton	91	0	0	0
bars in barrels	92	0	0	0
Refined	93		0	0
Banca	88	0	0	0
Straits	83	10	0	0
Cin Plates, per box		d		d
Charcoal, I C	31	0	34	0
Coke, I C	24	6	26	0
Molasses-Brit.per cwt	11	6	12	6

do casks	28	0	28
patent shot		0	0
Spanish pig		5	21
Steel, Swedish in kegs		0	0
in faggots		0	0
Spelterper ton		5	24
Tin, English blocks, p ton	91	0	0
bars in barrels	92	0	0
Refined	93	0	0
Banca		0	0
Straits	83	10	0
Tin Plates, per box		d	
Charcoal, I C	31	0	34

Coke, I C	24	6	26	
Molasses-Brit.per cwt		6	12	
Dils—Fish—	2		£	
Spermper tun	98	0	0	
Southern, pale			35	
Seal, pale		0	0	
Cod		10	0	
East India	24	10	0	
Olive, Gallipoli			0	
Gioja			0	
Sicily			0	
Malaga			0	
Seville			0	

Mogadore	38	0	0	
Seed, Linseed per ton	24	5	0	
Rape refined English	32	0	0	
Do Foreign	33		0	
Brown	30	0	0	
Ground nut	34	0	0	
Cocoa-nut	37	5	43	1
Palm (Lagos)	34	10	0	
Oil Cakes, Linseed, Eng.	12		12	
Foreign	10	10	11	
Rape		12/6	7	1
Oil Seeds		A		

ape	- 6	12/6	7	1
il Seeds—		d		
Linseed per qr	50	0	51	
Rape, Calcutta, R.A.T.	63	0	0	
Madras		0	0	
Black Sea	28	0	30	
Teel or Sessame seed	43	0	54	
Poppy	46	6	0	
Niger		0	37	
trolaum Dofined wwwal		0.3	0	

Provisions-duty free				
Butter-Waterford pr.cwt	0	0	0	
Carlow	0	0	0	
Cork, 4ths to lats	0	0	0	
Limerick	0	0	0	
Friesland fresh	18	0	122	
Jersey	90	0	106	
Bacon, singed-Waterfd.		0	85	
Limerick		0	83	
Cork	78	0	83	
Hamburg	72	0	. 78	
Hams, York	100	0	120	

0	0 0 0 0 0 0 0 0
0 0 0 22 06 85	0 0 0 0 0 0
0 0 22 06 85	0 0 0 0 0
0 22 06 85	0 0 0 0
22 06 85	0 0
06 85	0
85	0
83	
	0
83	0
78	0
20	0
16	0
60	0
80	0
84	0
0	0
62	0
75	0
00	0
60	0
64	0
0	0
62	0
	_
	83 78 20 16 80 80 84 0 62 75 00 60 54

Rice-duty free s	d		d
Soft grainpercwt B	0	9	0
Bengal, table 10	0	13	0
Do yellow 9	6	11	6
Madras	3	9	9
Japan 10	6	11	8
Rosin-American, com 5	0	8	3
fine 12	0	17	0
French 0	0	0	0
Sago-duty 4id per cwt		-	-
Pearlper cwt 16	0	18	0
Sago flour 13	0	13	9
Beeds-Carawaypr cwt 36	0	38	0
Canaryper qr220	9	225	0
Clover, redper cwt 40	0	60	0
white 56	0	80	0
Conjenden 10	-	- 02	-

white	56	0	80	1
Coriander	18	0	21	1
Linseed, foreign, per qr	54 .	0	57	4
Bombay	0	0	0	1
Mustard, brownper bush	10	0	14	-
white		0	12	1
Rape per last of 10 qrs	083	0	34	١
Bilk-duty tree		d		,
Surdahper 1b	12	6	14	1
Cossimbuzar	9	0	13	٦
Gonatea	9	0	13	ı
Jungypore	9	0	12	
Comercolly	9	0	13	

Cossimbuzar	9	0	13	
Gonatea	9	0	13	
Jungypore	9	0	12	
Comercolly	9	0	13	
Hurripaul	7	C	8	
Radnagore	9	0	13	
China, Tsatlee	12	9	19	
Taysaam	10	0	16	
Canton		6	15	
Re-reeled China	14	6	17	
Raws-White Novi	0	0	0	
Fossombrone	27	0	28	

aws-White Novi	0	0	0	
Fossombrone	27	0	28	
Royals		0	27	
Milan	25	.0	27	
rganzines-		-		
Piedmont, 22-24	29	0	35	
Do. 24-28		0	35	
Milan, 18-20	27	0	35	
Do 22-24	27	0	35	
Do 24-28	27	0	35	

Milan	25	.0	27	0
Organzines-		-		-
Piedmont, 22-24	29	0	35	0
Do. 24-28		0	35	0
Milan, 18-20	27	0	35	0
Do 22-24		0	35	0
Do 24-28		0	35	
Do 28-32		0	35	0
Trams-Milan, 22-24	27	0	32	0
Do. 24 28	27	0	32	0
Patent Brutia	26	0	30	0
Japan Raw-Mybash	13	6	20	0
Ida	10	0	13	0
Sodai	0	0	0	0
Oshu		0	19	0
Koshu	. 0	0	0	0
Mastah	. 0	0	0	0
Acchezan	10	0	16	6
Spices-Pepper, duty fr				-
black, Eastern per lb		43	0	55
white do	. 0	7	0	73
Pimento, duty fruo	-			. 3

black, Easternper lb	0	41	0	ŧ
white do	0	7	0	2
Pimento, duty free			-	
Mid and goodper lb	0	24	0	
Cinnamon	2	8	4	
Cassia Lignea, dy free,pct	63	0	56	
Cloves, per lb-Zanzibar		2	1	
Penang	î	81	1	1

ornger, duty free				
E. Indiaper cwt			48	1
Fair Cochin				(
Mace, duty freeper lb			3	(
Nutmegs, duty free	2	6	- 4	4
Spirits-Rum, duty 10s	2d p	er	gal.	
Jamaica, per gal., bond.				
15 to 25 O P	3	8	3	10
30 to 35	4	0	4	-

Jamaica, pe	r gal., bond.			-	
15 to 25 C	P	3	8	3	10
30 to 35 -		4	0	4	2
fine mark	9	4	8	5	2
Demerara,	proof	2	2	2	4
	land	1	11	2	0
East India		1	7	1	9
Foreign	-	1	10	1	11
randy, duty	10s 5d per ga	l.			
	(1874	6	10	7	0
Vintage of	1872	7	10	8	0
1st brand -	1871	8	0	8	2
in hhds	1870	8	10	9	0

1869	9	4	- 1
Geneva, common	2	4	-
Fine	3	8	- 1
Corn spirits pf duty paid	13	6	
Spirits f. 2, b. Exportation	2	0	
Malt spirits, duty paid	12	6	1
Sugar-Per cwt.			-
British Plantation, grocery	22	0	2
refining	19	0	2
Foreign Muscov., grocery	23	0	2
refining	19	0	2

Mauritius, crystalised-			
Nos. 15 à 17	25	6	26
13 à 14	24	6	25
10 à 12	23	0	24
Syrups, low to good yellow		6	23
low to fine brown	17	0	20
Bengal, low to fine yellow		0	25
low to fine brown	16	0	20
Penang, low to fine yellow	20	0	23
low to fine brown	16	0	20
Madras, low to fine crys	22	0	25
Native, low to fine			
hanne	1.77	0	70

Native, low to fine				
brown	17	0	19	0
Jaggery		0	17	0
Manila, fair brown	18	0	18	6
Musccvado		0	16	€
Siam&China, lwtogd white	23	6	25	6
low to fine yellow	20	6	23	0
low to fine brown	16	0	20	0
Java, low to mid. white	25	0	26	0
low to fine yellow & grey	23	0	24	6
Cuba, clayed, Nos. 12 à 14		6	25	0
- 10 à 11	22	0	23	0
Bahia & Maroim, fine brown				

- AV 40 AA	- man	w	and the
Bahia & Maroim, fine brown			
to grey	20	0	22
mid. to good brown	18	0	19
low brown		0	17
Pernam, Paraiba, & Maceio,			
yellow	20	. 6	22

low to fine brown Egyptian, good to fine	17	6	20	0	
crystalisedlow to fine brown	27 17	0	28 20	6	
		_	-	-	

Refined-For consumption s	d		d
Titlers, 23 to 24 lb 29	6	34	0
Lumps, 45 lb 29	0	0	0
Wet crushed 26	0	28	0
Pieces 20	6	26	0
Bastard 17	0	19	6
Treacle 14	-	16	6
For export, free on board			
Turkey loaves, 1 to 4 lb 0	0		0
6 lb loaves 38	0	40	0
10 lb do 37	0	39	0
Crushed 31	6	33	0
Pieces 21	0	27	0
Treacle 14	6	17	0
Dutch, refined, f.o.b. in Hollan	nd	-	-
20 lb loaves superfine 29	- 6	29	0
20 lb do No. 4 28	0	28	6
. Crushed superfine, in bris 39	9	30	0
- No. 1 - 28	.9	29	0
- No. 2 - 27		23	0
Belgian refined, f.o.b. at Antw	rerp	77	
4 and 3 Kilo loaves 31	6	33	0
Crushed, No. 1 in barrels 29	6	30	C
Saltpetre-		-	
Rengal ner owt 19	0	90	0

maitpetre-				
Bengal per cwt English, refined	18	0	20	0
English, refined	23	3	24	3
Nitrate of soda	11	3	11	9
Tallow-duty free, per co	Wt			-
St Petersburg, 1st Y C		0	0	0
Old	43	0	0	0
Tar-Stockholm pr brl	23	0	0	0
Archangel	16	6	0	0
Tea-duty 6d per lb		-		. "

Congou, fair to good	0	10	1	0
Kaisows, fine to finest	1	4	- 2	6
Pakling, fine to finest	1	7	2	3
Nw Season's Oonfa& Moning	1	1	2	6
Ning Yong and Oolong	1	2	3	0
Souchongs, finest	1	3	3	10
Flowery Pekoe, fine to finst	2	0	3	4
Caper, finest	1	0	2	2
Orange Pekoe, good to finst	1	0	2	1
Twanky, fine to Hyson knd	0	8	1	2
Hyson Skin, good to fine	0	10	ī	3
Hyson, finest	2	0	3	4
Young Hyson, fine to finest	1	3	3	3
Imperial, fine to finest	1	2	2	8
Gunpowders, Moyune	3	0	3	10
Japan, fine to finest	1	6	2	8
Assam and India	1	4	3	4
Timber - Timber and		_	-	-
Hewn Wood-Dantzic				
& Mamel fir ner load	RO		00	-

& Liemel firper load	50	0	80	0
Riga fir	75	0	60	0
Swedish fir	55	0	60	0
Canada red pine	70	0	120	0
- yellowpine, large	110	. 0	120	0
- small	80		90	0
N.Brnswk.&Can.Bd.pine	110	0	130	0
Quebec oak	130	0	135	0
Baltic oak	100	0	150	- 0
African oak	0	0	0	0
Indian teake	045	0	280	0
Wainscot logs 19 ft each	75	0	120	0
Deals & Sawn & Prepared		od-	-	
Monmore Datambaganal	0 1 4	- 46		-

Norway, Petersbg stand £10	0	14	0
Swedish 10	0	14	10
Russian 11	0	15	10
Finland 8	10	13	0
Canada 1st pine 20	0	24	0
- 2nd 13	0	15	0
American spruce 9	G	12	0
Dantzic deck, each 0	17	1	12
Staves-	-		-
Baltic, per mille£200	0	270	0
Quebec, per standard do. 75	0	80	0
ON a language de de la company	-		-

Quenec, per standard do.	75	0	80	
Tobacco-dy3/plb&5p ct.	8	d	8	
Maryland, per 1b, bond	0	8	0	8
Virginia lenf	0	6	1	Г
- Stript	0	9	1	
Kentucky leaf	0	51	0	1
- stript	- 0	94	1	
Negroheadduty 4/8		1	2	
Columbian If. duty 3/ & 5 pc	0	54	2	
Havana	2	0	6	
- cigars, bd duty o/	-	0	22	

Turpentine-per cwt	-	-	-	
American spirits	22	3	22	
French do	0		0	-
Wool-English-per pack	of	240	lbs	
Fleeces S. Down hogs	16	10	17	1
Half-bred hogs	17	10	18	1
Kent fleeces	17	10	18	-
S.Downewes & wethrs			16	1
Leicester do			17	1
Sorts-Clothing, picklek	18	0	19	6
Prime			17	
Chuina	20	-01	3.0	-

Choice	10	0	15	1
Super				1
Combing-Weter mat			20	1
Picklock	16	10	17	
Common				1
Hog matching	20	0	20	1
Picklock matching	16	10	17	
Super	15	0	16	
Coloniai-par lb		d		
SyaneyFleece & lamb	1	3	2	
Scoured, &c	1	5	2	

SCOMFER, WG		9	- 20	
Unwashed	0	8	1	
Locks and pieces	0	10	1	
Slipe and skins		2	1	
P. Philip-Fleece & lamb	1	4	2	
Scoured, &c	1	6	2	
Unwashed	0	9	1	
Locks and pieces	1	2	3	
Adelaide-Fleece & lamb	1	2	1	1
Scoured, &c	1	3	2	
Unwashed	0	8	1	
Locks and pieces	0	10	1	
V. D. Ld-Fleece & lamb	1	3	1	1
At a second of the	-	48	-	- 0

Unwashed	U	. 69	0	1
Locks and pieces	0	11	1	
Cape G. Hope-Fleece				
and lamb	1	1	1	
Scoured, &c	1	4	3	
Unwashed	0	71	0	1

The Economist's Railway and Mining Share List.

RAILWAYS. ORDINARY SHARES AND STOCKS.				NCE SHARI	RAILWAYS.	DIVIDENDS CO	N-	LINES	LEASED	RAILWAYS		ed
Autho-	Paid.	Name.	4039158 7451807	Stk 100	PROFITS OF NACE Bristol and Exeter Caledonian, 41% g	41 %	~	Snare Paid.		Name.	Leasing	hest or.
-		Bristol and Exeter118	3434007	Stk 100	Do Scot. Centra Do do 44 % irre	deemable*		-	NT-441-		Companies.	104
274861 5	00 438	ale onian	6200007	Stk 100 Stk 100	Do Scottish N.E. Do 4 % convrtib	le, issued at 80 .				& Granth, R&C		
28773 2 3750 10	00 100 (Jornwall Mineral			Cornwall Minerals East London, 5%,		5 5	SER FOR I	Shrewsh	urv and Herefor	Great Norther	m 140
70000 2	20 20 7	East London	2980007		Furness, 6 %		9	1 1	0.96	Rent Charge St	LIAN DE SO W	V. 141
7277101 8	3tk 100	Glasgow and South-Western 110	2270001	8th 100	Do 43 % perpeti	al10	6 1	DEN LUU	170 90	Statu & Pimlie	100	No.
S (TSQQSee	3tk 100	Do East Anglian No. 2	50000		Do do 1873,	%till 1 Jy, '77 1 do 1878 1	21	20 all 20 all	Do Cla	iss B	Lon & N W	1
B041007 5	Sec 100	Great North of Scotland 79 Great Northern	905118	Stk 100 Stk 100	Great Eastern, 4	%, 1861-2 5 %, 1862	7	20 all Stk 100		ass Cth and Portland		
1592757	8tk 100	Do A) A recves no dvd. 'til [161] Do B 6 % has been paid Il 138	1204000	Stk 100	Do New 5	%, 1863 10	76				-	**** **
1592757 1005507	261-1100	Do div. deferred 1872	3373071		Great Northern, 4		08		- 1	DEBENTURE ST	OCKS.	
4230671 4123017	Stk 100	Great Southern& Westrn (Irelad) 113 Great Western, Consol Ordinary 113		Stk 100	Great North of Sc Do 44 % pref.,		98	Autho-	d. d.			684
50000061	Stk 100	Do scp. of New iss, at 10l pm Highland105	5963909	Stk 100	Great Western-Highland A, 41 %	Consl. Pref. 5% !		Issue.	Share.	74	ame.	Lighest
2224504	Stk 100	Lancashire and Yorkshire 142 London, Brighton, & S. Coast 110	400000	8tk 100	Do B, 5 %	1	15	5152147	Stk	Bristol and Ex	eter	W 20
***	*** 100	Do Preferred	1233000	l Stk 100	Do 44 %, 1861	********	88	241631/ 429150/	Stk 100	Cornwall, guar East London	anteed4	% 11
***	8tk 100	Do Deferred	00000	8tk 100	Do 5 %, 1865		08			Do 1874	6	% 12
0074100	Srk 100	London and North-Western 148 London and South-Western 118	190000	0 10 100		***************************************		832674/	Stk 100	Great Eastern		% 10
9505937	Stk 100	Manchester, Sheff., & Lincolns 73:	133900	/ Stk 100	Do do	4 %, 1860	93	2957744	Stk 100	Do B 100"		% 1
7709837	Stk 100	Do Prfd. (Defd recyg no div) 107 Do Defd ('till6's pd to Prf) 45	943000	3 Stk 100	Do do	45 %, 1861 1 45 %, 1863 1	00	42394517	Stk 100 Stk 100	Great Norther	713 4	100 m
8730307 8 676707	Stk 100	Metropolitan	0000000	3 Stk 100	Do do No. 6	5 %, 1865 1 5 %, 1866 1	16	668433	Stk 100	Do	41	% 1
67670	Stk 100	Do Defd ['til 6% is pd to Prf] Metropolitan District	322095	l Stk 100	Do No. 7	5 %, 1866	16	2079968	8tk 100	Do	· · · · · · · · · · · · · · · · · · ·	4% 1
2500007 300007	10 10	Metropolitan & St John's Wood	200	Stk 100	Lon., Chat., &c.,	Arbitratn, 41 %	748	3134425	Stk 100			
7992062 5 6100007	Stk 100	Midland "C nsolidated Ordnry" 144 Monmonthshire	240000	8tk 100	London and Nort	h-Wastern 5 %		30 1970	Stk 100		d Yorkshire4	
7958581	St 100	North British	300000	8tk 100	Do Shrewsbury	welshpool	100	2657823	3tk 100	O Do perpetu	al account	% 1
19750007	Stk 100	North London 117	1500000	2 8tk 100	London & South-	5 %	118		/ Stk 10			
276000/	Stk 100	North Staffordshire 73 Rhymney 67	1000000	Z Stk 100	Manchster, Shiff,	5 % convrt		1199756	5 Stk 10	0 London and 1	North Western	4 46 11
1092615/	Stk 100	Shropshire Union 74 Somerset and Dorset	1080000	l Stk 60	Do do	5 % 1874	69	1000000	8 Stk 10	O London & Sou	th Western A.4	52 OC. 1
1564665	Stk 100	South Devon 62	100000	0 Stk 100	Do New, 5 %	***************	111		2 Stk 10		do 19684 Sheffield, &c5	
2104650/	Stk 100	Bouth-Eastern	250000	l Stk 100		le 5 %, 1872			Stk 10	0 10	- 00 4	43.90 11
2104650/ 112750	Stk 100	Do Defd 'til6% is pd to Prf 110 Staines, Wokingham, & Woking 25		07 Stk 100		5 %, 1874		35826	4 Stk 10	A. C. SECOMBANA	***************************************	4.8 VIC. 11
1110000	Sth 100	Taff Vale	700068	17 Stk 100	Midland 5 % Co	n. Perpet. Pref	1201		1 Stk 10	Midland	District	6 %
2000002	Stk 100	Whitby, Redcar, & Middlesboro, 46	20,000	5 16 16 32 16 16		pt. to con. Ag'77 873, do Aug. 1880	203		8 Stk 10	AND INVOLUTE DALLESSEE	1. E. P. A. D. R.	K 0/
	PREFER	ENCE SHARES AND STOCKS.		50 12 3 8/ Stk 100		nsol. 4%, No. 2.	92	1138119	1/ Sik 10	DO versesses	rn	4400
1123814/	Stk 100	Bristol and Exeter 4%	241957	2/ Stk 100	Do Edin. & G	las., Ordy, 44 %	109	1115000	87 Stk 10	00 North Staffe	n	44%
175000/	Brk 100	Caledonian 5%, No.2	186900	0l Stk 100	North-Eastern,	41 % redeemble	103	448433 6798	3/ Stk 10	South Devoi		
2500007	Stk 100	Do do do 7%	63500	0/ Stk 100		t Dari, Class D*		422299	8/ Stk 10	0 Do do 1867	-8	5 %
8500000/	Stk 100	Do do Midland	16656	62 6 6	Do 5 % Con	Jan. 1876 to ord.Jan.1,1878	10			BEITISH POSSI		-
	Stk 100	Do do Dundee and Arbroath Cornwall 42% guaranteed	1666	57 12 12	Do 5 % redeen	nable Jan. 1, 1884	125	***	100 10	00 Atlantic & S	t Lawrence sh	ares
1562507	8tk 100	Glasgow & Sth. Western gua. 5% Great Eastern, 5% Metropolitan	113120	02 Stk 100		Tyne, 4 %		14730	0 Stk 16	Do 6% St	erling Mort. Be ortgage Deben.,	onde
		Stock, issued at 105	96000	007 Stk 100		hire, 5 %		7086600	3 10	00 Bombay, Ba	roda A.C. Indiac	DF 15 0/
960000/	Stk 100 Stk 100	Do E. Counties Exten. No. 1 Do do do No. 2	21300	01 Stk 100	Rhymney, 6 %,	1864 et 5 %, 1st Pref.	117	297600	02 100 1	00 Do do 6 %	ke HuronPrefer Bonds 1st Mor	ref.
6418174	Stk 100 Stk 100	Do do 6%	9088	001 Stk 100 001 Stk 100	Do do 5 % 2nd	i Preference			01 100 1	00 Canada Sout	hern, 1st Mort	ort
8060007	Btk 100	Do Norfolk 5%, Ext., 1846 Do do 51% Ext., 1847	36000	001 Stk 100		n. 5 % Pref. shrs.		11200	01 100 1	00 Do 7 % re	% perpet, prefer	rence
869907	Stk 100 Stk 100	Do de 6 % Wav. Val., 1847	215720	00/ Stk 100	0 South-Eastern,	5 %		221548	2/ Stk 1 50 Stk 1	00 Eastern Ber	ngal, guarantee	A 1596
	Stk 100	Do E. U. Harwich, 4 %	* Fail	ure of full	dividends in any	given 4-year not	tob	41600	07 100 1	00 European&N	guaranteed 5 N.A.6%1Mrt.Bd	1.7906
	Stk 100	Do 5%, redecm. at 10% pm		good out	of the profits of ar	ny subsequent &	-year	50000	07 100 1	00 Grand Trun	k of Canada Mort. Bds, 1 chr	
810000/	Stk 100	Do 61% do do do 10	8	LINES	LEASED AT FIXE	D RENTALS.		321814	87 100 1	all Do Zn	d do Scrip eferance Bonds	
6750007	Stk 100	Do Leeds, Brad., & Halifax.6% 1	2	. 1		1	hest ce.	233780	8/ 100 1 1/ 100 1	00 Do 2nd	do	1909000
	Stk 100	Great Sth. & Wst. (Ireland) 4%	7 4	Pald.	Name	Leasing Companies.	Pic	8000	0/ 1	00 Do Island	Pond Stl. Mt. D	1 Sor
	8tk 100	Gt. W Rent-chargeper gua. 5% 1	1 50	A .		Companion	=	193000	00 100 1 00 Stk 1	00 Do 5 % P	erpetual Deben. n Peninsula, gui	Sen
456600	100 all	Lancaster and Carlisle, 41%	Stk I		head			70	02 20	12 Do New	do	5%
	Stk 100		Stk 1	00 Buckir	aghamshire	Lon. & NW	101	217	60 20	2 Do New	da	5%
287794	8tk 100	Do 6% (East Lancashire)			r and Holyhead .			4991	81 204	201 Great West	ern of Canada	nt 10
1955860	8tk 100	London, Brighton, &SC5% guar. 1	19 Stk 1	00 Do &	dale, guaranteed.	Celedonian	. 123	54700	0/ 100 1	00 Do 51 % F	onds, payable 18	877-8
171252	Stk 100	Loudon & S. W 7%, late 3rd Shrs.	8tk 1	00 Dunde	e, Perth, & Aberd.	Caledonian		24964	0/ 100 1	00 Do 5% Pr	ef.con.tillJan.1	1980
\$19134 \$72000	Stk 100		10 Stk 1	00 Do 1	Preference	e Do		20500	18 100 1 0/ 100	all Internatni I	% Debenture 8 Bridge, 6 % Mort	Stock
475494	8tk 100	Do 1st Preference			incoln guar, 6 % stern, Newm. &c. 59			869295	00/ 100 1 0/ 8tk 1	00 Do 6 % M 00 Madras, gus	ort. Pref. Shaw	a da
366698	Stk 100	Do do do 31%	76 Stk 1	00 Do 1	E. Anglian B 6 %.	Do		17	10 20	2 Do 1871,	do 5%	
	8tk 100	DoRed 5% S.Y. Rent charge 1363	Stk 1	00 Do 0	o No. 1, 5 %	Do		100000	0/ Stk 1	6 Do 00 Do	do 44%	*****
2200007	Stk 100	Do Irred. do do Do 7 % do do 1		00 Gt Wes	h, Devon Cos. 41 9	Associatd.Co.	108	100000	ol Stk 1	00 Do 00 Madras Irrig	do 43%	
9097306	Stk 100	Midland 4% Con.Pert, Rent Chg		5 Hamm	ersmith & City 5 9	6 G.W.&Metropo	1			5 % by	Indian Governm	ent
1239467	Stk 100	Do 41 % do preferential (red.) 1	03 Stk 1	00 Londo	n and Blackwal l.	Great Eastern		***	100 1	00 Do 6% Bo	Hobson's Bay l nds, payable 18	380
2444129	8tk 100	North British Consol. 4%, No. 1		00 Londo	n and Greenwich.	South-Eastern	643	3350		00 Do 5% d		895
1880422	8tk 100	Do Hull & Selby pur. 1871,41%	02 Stk	ua Dol	Preference n, Tilbury, & Sout	Do	1110	2100	00 1	00 N.of Canadi	a, 6%, 1st pref. B	Bnds
1791891	8th 100	Do G. N. E. 4 %	Sthil	00 Lowes	toft gua. 4 %	Great Eastern		13320	01 100		6%, 2nd deten.6%g.by N.of	
6087	2 25 8 2 Sth 10	Do Berwick capitat		00 Do 6	nd. Bradford, Pre	f. Midland	* ***	441	00 100 1		nprovement Mo	ort
105000	0 Stk 10	NE Stock, & Darl. B & C, 6% 1	43 Stk	00 Do 2	Matlock, 5 % ent (Cray Line)	Do		941690	01 Stk 1	00 Scinde, Pun	aub, & Delhi, gua	a.3%
5850	4 Stk 10	North Staffordsbire	23 60	all North	ern & Eastern, 6	& Great Eastern				00 South India	n, guaranteed 5	5%
481396	N Stk a	0 South Devon, rent-charge	17 Stk	100 North	ern & Eastern, 6 - Eastern - Hartle	pl NEBerwk	***	***	20 2 Stk !	/8/0 Do	******************	******
4000	K/1/0/6 a	South-Eastern (Read.ans.170s6d)	25 Stk	100 North	& 8thWest. Jun	c. L&NWM.&NI	158		00 100 1	00 Tasmanian	M. Line L., guar	r.5%
	07 8tk 10	0 Do 44%	07 Stk 1	100 NWe	3 minimum 11 %	Midland	***		00 100	all Wellington	Grey & Bruce B	Ry o
											A M mount Tan to	W 02 0

			-	WAYS						Fon	RAILWAY OB	S.		-			BR	TISI	I MINE	cs.		
atho-	re.			-	-		Highest Price.	d.	Rede			Mar In		hest bes	Autho- rised Issue.	Share.	Paid.		Name	Cal	Clos	
rised Issue.	Share	Paid		Nan	0.0.		Fri	Bond.	Yrs.	At	Nam	0.		Highe	12000	5	all	Asshe	ton, Limit	ted	-	12
50148 90000		all	Antwert	p and Ro	tterdam	*********	20	20	84	par	Antwerp and Rotte	rdam	3 %		10340	100	734	Devon	Basset "	Illogan"	14	21
42500	6	all	Belgian	San Fra Eastern	Junction		9.5	100		- 1	Bucharest and Giu by Danubian Pr	rinoinaliti	00 7 06	104	6000		2/14/6	East (Caradon	enville	1	1
35000 139600	10	alk	Buenos .	Lim ted Ayres, G	it. South	ern, L.	121	100		Freez.	Do		7 %	103	1906		4/9/0	East]	Lovell	imited	8	9
81650	Stk.	100	Do 7 9	% Debent	***********	********	123	100	33	000	Charkoff-Azoff, gna	onteviedo.	7 %	109	18000	1	21	1110120	ton Down	ns	1 12	1
33290 35000		10	Do Do	Ayres &	tension	********	***	844	38	***	Dutch Indian, guar	chg, guar	5 %	101	40000 1120	4 -	38	Mwyt	idy Iron	Ore, Liv	14	1
80000	20	all	Central	Argentin	ie. L., gu	a. 7 %	19	100	35	par	Do 1869		46%	87	612	***	1 12	South	Caradon	OW	90	100
000002 15904			Centra	6 debente Uruguay	of Mont	teviedo		100	90	20	Eastern of France	Deben. 18:	5 %	93	12000	900	FF 31 8	South	Wheal 1	Frances		
8400	100	100	Copiapo	guarante	. ***	*********	931	20	75	25	Great Luxembourg Do	**********	5 %	42 1	6000 15000	***	all	Tin C	roft	***********	1.90	2:
60000 69760		all	Dunabur	rg & Wit	tepsk, L.,	, Seria	192	100	***	***	Havana and Matan Do 1865	ZAS	7 %		6000	***	3116/8	West	Basset .	****** *****	4	2
22000 3000		all 8	Dutch-R	thenish w	*********	********	251	100	10	par	Iquique and La Nor Peru, Mort. Deb	ria Railwa	Ry	79	600	***	121	West	Seton	N	. 11	2
	20	3 20	Do do	gentine,			4	100	***	100	Kursk Charkow Azo Matanzas and Saba	W	5 %	99	5179		9/12/6	Whea	l Grenvil	'Redruth'	21	
17500	40	18	Europn.	Centri. I	Rail., Las	Stiss.	704	100	30		Mexican, Class A. I Do B do	Mortgage.	8 %	101	CO	LON	IAL	AND	FOREI	GN MI	NES.	
	20		guara	inteed 79	6, 1st & 2	ind iss.	121	100		***	Do C do, 1874 Moscow-Jroslaw, g		7 %	75	35000 60000		all	Alami	llos, Lim	to Consol	1, 12	
	20	20	Metropol	litan Rai	il of Co	onstan-		100	***	***	Moskow-Koursk National Pisca to 1	************	6 %	104	70000	1	all	Silv	er Minin	g, Limited	16 8	
	20	all	Mexican	, Limited	1	*******	21	100	29 1	100	Nassjo Oscarshamm	. 1 Mt.Ser	ip 5 %	77	20000	10	7 all	Cape	Copper, L	imited	. 35	3
			14f pe	Liege,g: er annum a 6 % Pr	Bels	gian	11	20	83	224	Northern of France Do (late Charleroi)	33%	1 1	92945	1	16s all	on P	edro, Nrth	dl Rey, L	1 1	
14000	10	all	N. Rail.	of B. Ayr	res, L., gu	1ar.7%	25 12	100	81		North of Spain Pri	ontevideo,	L	9	23500 30000 25000	10	10	Flags	taff, Limi	rors, Lim	. 24	
4000	10	10	Do Ord	ferred		*******	9	100		par	guaranteed by U	***********	3 %		50000	2	all	Front	ino & Bol	ivia Gld,I	1 1	
72307	10	all	Norwegi:	an Trunk	k Prefere	ence	105	20	99	20	Ottoman (Smyrna) Paris, L., & M. (Fusio	n Ancient	1e) 3 %	123	27469 68000	11	1/3/0	Kapu	nda, Limi	g Ass., L	. 11	
5000	20	20	Provincia	(Smyrna al Orel-Vi	tespk, gu	ar. 5%	201	100	85 1	par 100	Do (Fusion Nouve Provincial Orel-Vit	ebsk, gu	ar. 5 %	101	20000		6	of	Itah, Lin	iver Ming	113	
2500 2 0000/ 8	Stk.		Recife &	San Fran	icisco, In	28.7%	91	100	5	100	Recife & San Franc		6 %		165000	2	all 2	Lond	on M Cal	ifornia, L	4	
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OVERLAND ROUTE AND SUEZ CANAL.—Under Contract for the conveyance of the mails to the Mediterranean, India, China, Japan, and Australia. The Peninsular and Oriental Steam Navigation Company despatch their Steamers from Southampton, via the Suez Canal every Thursday, from Yenice every Friday, and from Brindisl, with the Overland Mails, every Monday.—Offices, 122 Leadenhall CANAL.—Under Contract for the conveyance of the mails to the Mediterranean, India, China, Japan, and Australia. The Peninsular and Oriental Steam Navigation Company despatch their Steamers from Southampton, via the Suez Canal every Thursday, from Venice every Friday, and from Brindisl, with the Over-land Mails, every Monday.—Offices, 122 Leadenhall street, E.C., and 25 Cockspur street, S.W.



OVERLAND WAR MARKET ROUTE

HOOGLY......Sept. 13)
The Steamers of the 5th July, 2nd August, and 30th August, connect at wen with the steamers for Reunion and Mauritins, and those of the 19th July, 18th August, and 13th Sept., at Galie with the steamers for Pondi cherry, Madras, and Calcutts.

For Alexandria and Naples every Thursday, noon.

For Constantinople every Saturday, 5 p.m.

For Algiers every Saturday, 5 p.m.

The Company's werkly steamers to Alexandria, connect at Alexandria with he English Mail Steamers from Brindisi to Bombay.

For passage, rates of freight, and information, apply

Brindist to Bonday.

For passage, rates of freight, and information, apply the COMPANY'S LONDON HEAD OFFICE, 97 Cannon street, E.C.; also, for passenger and parcel business only, street, E.C.; also, for passenger and parcel at the SUB-AGENCY, 51 Pall Mail, S.W.

24, PARK LA E. (By kind permission of Mrs Brassey.) Under the most Distinguished Patronage. Brassey.) Under the most Distinguished Patronage.

MLLE. THERESE CASTELLAN,

Wiolinist. eggs to announce that her Annual
MORNING CONCERT will take place on Monday, 5th
July, 1875, to commence at Three o'clock. Artists—
Vocalists: Madile. Louise Singelli, "Mille. Nita
Gaetano, Madime Maris Rose; "Sig. Urio, Sig.
Riccardo Romani," Mons. Leonce Valdec, and Sig.
Campbello. Panoforte—Signor Tito Mattei and Mr
F. H. Cowen. Violin—Malle. Castellan. Violoncello—
Monsieur Paque. Harp—Mr John Thomas (Harpist to
Her Majesty). Conductors—Mr F. H. Cowen, Mr
Parker, Signor Romano, Signor Orelyani, and Herr
Ganz. Tickets, One Guinea each, to be obtained of
Mdlle. Castellan, 19, Bessborough Gordens, South
Belgrav a.

Belgrav s.

* By kind permissi n of J. H. Mapleson, Esq.

LAST REPRESENTATIONS OF "OLD CHINA."

LAST REPRESENTATIONS OF "OLD CHINA."

T GEORGE'S HALL,

LANGWAM PLACE, OXFORD CIRCUS.

Mr and Mrs German Reed's Entertainment. A TALE
OF OLD CHINA. After which, a Musical Sketch, by
Mr Conney Gr-sin, entitled "R. S. V. P." Concluding with
a very taking Fishing Piece, entitled VERY CATCH-ING.—Every evening, except Thursday and Saturday,
at 8; morni g performances every Thursday and Saturday,
at 8 o'clock. Unreserved seats, is and 2s; stalls,
3s and 5s.—A novelty in preparation, by W. S. Gilbert,
entitled EYES AND NO EYES; or, The Art of Seeing.

MILNERS' STRONG HOLDFAST and Fire and the works, Liverpool, the modern burglar. Milners' succession of improvements auring the last surrog from the modern of attack, as used by the Caseley gang in the Cornhill and other rooberies (against which no safe made before 1865 is secure), but which addition to Milners' succession of improvements curring the last fail-century constitutes their safes the strongest, and quality considered the cheapest safe-guard against ire and the modern burglar. Milners' Phonix Safe Works, Liverpool, the most extinseive and complete in the world. Depots: Liverpool, Manchester, Sheffield, Laeds, Hull; London depot, 47a Moorgate street, City, near the Bank of England. Circulars free by post.

DINNEFORD'S MAGNE SIA.

The medical profession for thirty years have approved of this PURE SOLUTION of Magnesia as the best remedy or Acidity of the Stomach, Heartburn, Headache, Gout, and Inatgestion; and as the best mild aperient for delicate constitutions, especially adapted for ladies, whiches, and infants. delicate consultante.

children, and infante.

DINNEFORD and CO.,

DINNEFORD and of all Chemists.

SHIRTS.-FORD'S "EUREKAS." The most perfect-fitting made; double-stitched work, never comes undone. Six for 45s. Illustrated catalogue, with self-measure, post free. Richd. Ford and Co., 41 Poultry; brauch 308 Oxford street. London

DUNVILLE'S OLD

DUNVILLE'S OLD TRISH
WHISKY, BELFAST.
Of same quality as that supplied to the International Exhibition of 1862, Dublin Exhibition of 1865, Paris Exhibition of 1867, and now regularly to the House of Lords, the quality of which sequal to the finest French brandy, may be had direct from Belfast, in butts, hogsheads, quarter-casks, and cases.—Quotations on application to Messrs Durville and Co., Royal Irish Distilleries, Belfast: or at their London offices, 4 Beaufort buildings, Strand, W.C.

KINAHAN'S LL WHISKY.
This celebrated and most delicious old mellow spirit is the very

CREAM OF IRISH WHISKIES,

in quality unrivalled, perfectly pure, and more whole some than the finest Cognac Brandy.

Note the Red Scal, Pink Label, and Cork Branded

"KINAHAN'S LL WHISKY"

Wholesale Depôt, 20 Great Titchfield street, Oxford atreet. W.

In consequence of Spurious Imitations of

LEA & PERRINS' SAUCE,

which are calculated to deceive the Public LEA and PERRINS have adopted

A NEW LABEL, bearing their Signature,

"LEA AND PERRINS,"

which will be placed on every bottle of

Worcestershire Sauce,
After this date, and without which none is genuine *.* Sold Wholesale by the Proprietors, Worcester Crosse and Blackwell, London; and Export Oilmen

Retail, by dealers in sauces throughout the World. November, 1874.

CARSON'S PAINT,
PRINCE OF WALES,

ed for all kinds OUT-DOOR WORK.

It is especially applicable to WOOD, IRON, BRICK, STONE,
AND COMPO.

2 Cwt Pree to All Stations.
CAN BE LAID ON BY UNSKILLED LABOUR

SOLD IN ALL COLOURS.
Patterns and Testimonials sent Post Free

WALTER CARSON AND SONS,

LA BELLE SAUVAGE YARD, LUDGATE HILL, LONDON, E.C.; AND 21 BACHELOR'S WALK, DUBLIN.

ROYAL POLYTECHNIC -THE Magician and the Genii, an original optical, magical, and musical entertainment, with a New Ghost Scene (by permission of the Author, Dr Croft), and several wonderful illusions and mysteries, by Mr Seymour Smith, assisted by Herr Max Alexander.—Arctic Expeditions, Past and Present, by Mr B. J. Malden.—The Bessemer Boat, by Mr. J. L. King.—Food from Afar, and Economical Cooking, by Prof. Gardner.—Jane Conquest.—The Mecuanical Leotard.—Diver and Diving Bell; and many other entertainments. Open twice daily, at 12 and 7. Admission, 1s.

JOSEPH GILLOTT'S STEEL PENS.

SOLD BY ALL DEALERS THROUGHOUT THE WORLD.

ALLEN'S PORTMANTEAUS

ALLEN'S DRESSING

ALLEN'S OVERLAND TRUNKS

ALLEN'S DESPATCH BOXES

ALLEN'S PRIZE MEDAL awarded for general excellence. Illustrated ataogues of 500 articles for Continental travelling post free.

GENTLEMEN

Desirous of having their

LINENS DRESSED TO PERFECTION

Should supply their Laundresses with the

GLENFIELD STARCH,

WHICH IMPARTS A BRILLIANCY And Elasticity Gratifying to the Wearer

EDUCATION.—"ONE YEAR'S Good Schooling" at the English and Continental College, Harrow (close to the station).—A few ANNUAL VACANCIES.—Parents anxious to give their boys, before they put them into any business, a year's finishing instruction in a highly recommended boarding school, of limited number, near town, to be periected (even if backward) in peumanship, commercial and polite correspondence, arithmetic, bookkeeping (or mathematics and drawing), French conversationally, and gentlemanly manners, are invited to address the Principal, who is assisted by efficient and hard-working masters. Younger boys, to be prepared for public schools, the professions, and competitive examinations, are received for a longer period. Dry playground, with a gymnasium and a splendid cricket field, close to the house, which latter is replete in all its appointments, Highest references as to liberal board, kind treatment, excellent health, and first-class progress of the pupils Eight first-class masters are engaged to secure the success of thirty pupils. Terms—30 guineas under 12, 35 guineas under 14, and 40 guineas per annum under 15 years of age. 10s for laundress, 10s for books and stationery, and for futition of dancing, drilling, singing and brass band instruments. 10s per quarter are the only extras. Established 1857 Address Dr VELLERE Harrow. EDUCATION .- "ONE YEAR'S

SPANISH FLY IS THE ACTING ingredient in ALEX. ROSS'S CANTHARIDES OIL, which speedily produces Whiskers and thickens Hair. 38 6d, sent by pest for 54 stamps.—ALEX. ROSS, 248 High Holborn, London, and all Chemists.

HAIR-CURLING FLUID, 248
High Holborn, London.—ALEX ROSS'S CURLING
FLUID curls Ladies or Gentlemen's Hair immediately
it is applied. Sold at 3s 6d, sent free for 54 stamps.
Had of all chemists.

GREY HAIR, 248 211GH produces a perfect colour immediately it is used. It is permanent, and pe feetly natural in effect. Price 3s 6d, sent by post for 54 stamps; and all Chemists.

HAIR COLOUR WASH.—BY wash, in two days the hair becomes it original colour, and remains so by an occasional using. 10s 6d, sent for stamps. ALEX. ROSS, 249 High Holborn, London; and all Chemists.

NOSE MACHINE.—THIS IS A contrivance which, applied to the nose for as hour daily, so directs the soft cartilege of which the member consists, that an ill-formed sose is quickly shaped to perfection. Any one can use them, and without pain. Price 10s 6d, sent carriage free.—ALEX ROSS, 248 High Holborn, London. Pamphlet sent for two stamps.

HOLLOWAY'S OINTMENT.—

districts, or overheated atmospheres can be cured by these nuble remedies. Fever, ague, influenza, bronchitis, diptheria, stomach complaints, and bilious disorders are easily met and readily conquered by these unrivalled medicaments. Both act harmoniously in preserving the pure and best materials of the body, and expelling all that is redundant, effete, or corrupt. Thus the cure is not slight and ephemeral, but complete and permanent, as thousands who have per-onally tested their power have gratefully testified. Invalies in all quarters of the plobe, whose listle-sness of mind and sallowness of complexion warned them and their friends of some undermining dise see, have been thoroughly renovated by Holloway's remotion. HOLLOWAY'S OINTMENT.

BANK OF CALIFORNIA.—THE
ORIENTAL BANK CORPORATION are prepared to issue Drafts at sight on the Bank of California
fan Francisco, the terms for which may be ascertained
at their office.
Threadneedle street, 1979

THE STANDARD BANK OF
BRITISH SOUTH AFRICA (Limited).
10 Clement's lane, Lombard street, London, E.C.
Subscribed capital, £2,000,000. Paid-up capital,
£500,000. Reserve fund, £100,000.
Shareholders 650.
BRANCHES IN SOUTH AFRICA.—Adelaide, Aliwal
North, Beaufort West, Burghersdorp, Cape Town, Colesberg, Cradock, Dordrecht, East London, Fort Beaufort,
Graaff-Refuet, Graham's Town, Hopeto vn, King William's Town, Mossel Bay, Port Elizabeth, Queen's
Town, Richmond, Somerset East, Uitenhage, and
Victoria West. DIAMOND FIELDS.—Kimberley. NATAL.
—Durban and Pieternaritzburg.
This Bank grants Drafts on any of the above-named
places, and transacts every description of Banking Business connected with South Africa on the most favourable terms.

ses connected with South Africa on the most favour-le terms.

Interest at the rate of £5 per cent, per annum allowed a deposits of twelve months and longer.

THE AGRA BANK (LIMITED).

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

HEAD OFFICE—Nicholas lane, Lombard street, London

BRAD OFFICE—Nicholas lane, Lombard street, London
BRANCHES in Edinburgh, Calcutta, ombay, Madras
Kurrachee, Agra, Lahore, Shanghai.
CURRENT ACCOUNTS are kept at the Head Office on
the terms customary with Loudon bankers, and interest
allowed when the credit balance does not fall below
£100.

Deposits received for fixed periods on the following terms, viz.:—
At 5 per cent. per annum, subject to 12 months' notice of withdrawal.
For shorter periods deposits will be received on terms to be agreed upon

BILLS issued at the current exchange of the day any of the branches of the Bank free of extra char, and approved bills purchased or sent for collection.

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

Interest drawn, and army, navy, and civil pay and pensions realised.

ensions realised.

Every other description of banking business and ioney agency, British and Indian, transacted.

J. THOMSON, Chairman.

HONG KONG AND SHANGHAI
BANKING CORPORATION.
Capital, 5,000,000 dols. All paid up.
Reserve Fund, 100,000 dols, exchange 4s 6d, = £22,500.
COURT OF DIRECTORS AND HEAD OFFICE IN HONG KONG.

ACTING MANAGER—Thos, Jackson, 31 Lombard street.
BANKERS—London and County Bank.
BRANCHES AND AGENCIES.
Hong Kong Hankow Saigon
Shanghai Yokohama Singapore
Foochow Hiogo Bombay
Ningpo Manila Calcutta

Ningpo Manila Calcutta

The Corporation grant Drafts upon and negotiate or collect Bills at any of the Branches or Agencies; also receive Deposits for fixed periods, at rates varying with the period of deposit.

The Corporation issue Letters of Credit and Circular Notes, negotiable in the principal cities of Europe, Asia, and America. for the use of travellers.

They open Current Accounts for the convenience of constituents returning from China, Japan, and India.

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

Shareholders having their shares on the London register receive their dividends are payable in London in April and October on receipt of the advice of meeting in Hong Kong, held in February and August.

ORIE NTAL BANK CORPORATION. Incorporated by Royal Charter, 30th August, 1851. Paid-up Sapital, £1,600,000. Reserved funds, £500,000

COURT OF DIRECTORS.

CHAIRMAN—George Arbuthnot, Esq.

DEPUTY-CHAIRMAN—Sir Wm. J. W. Baynes, Bart.

Major-Gen. H. Pelham Burn | Duncan James Kay, Esq.

James Campbell, Esq. | Lestock Robert Reid, Esq.

John Samuel Collmann, Esq | W. Walkinshaw, Esq.

Chief Manager—Charles J. F. Stuart, Esq

See-Manager—Patrick Campbell, Esq.

Bank of England, Union Bank of London,

Bank of Scotland, London,

The Corporation grant Drafts, and negotiate or collect Bill's payable at Bombay, Calcutta, Colombo, Foochow, Hiogo, Hongkong, Kandy, Madraa, Mauritius, Melbourne, Point-de-Galle, Pondicherry, Port Elizabet I Shanghai, Sinkapore, Sydney, Tellicherry, and tyokohama, on terms which may be ascertained at their Office. They also issue Circular Notes for the use of travellers by the Overland route.

They maderials the agency of parties connected with

use of travellers by the Overland route.

They undertable the agency of parties connected with India and the Colonies, the purchase and zale of British and Foreign Securities, the custody of the same, the receipt of interest, Dividends, Pay, Pensions, &c., and the effecting of resultances between the above-name dependencies.

They also receive Deposits of £100 and upwards for Exed periods, the terms for which may be ascertained in application at their Office.

Office Lours, 10 to 3. Saturdays, 10 to 2.

Thresdatedle street Loulon, 1875.

BANK OF SOUTH AUSTRALIA.

Incorporated by Royal Charter, 1847.

DRAFTS ISSUED upon Adelaide and the principal towns in South Australia. Bills negotiated and collected. Money reserved on deposit. For terms apply at the Offices, 54 Old Broad street, E.C.

WILLIAM PURDY, General Manager.

FIJI BANKING A COMPANY (Limited).

Capital, £250,000, in 50,000 shares of £5 each. First issue, £100,000, in 20,000 shares of £5 each.

HEAD OFFICE—Auckland, New Zealand.
FIJI BRANCH—Levuka.
LONDON AGENTS—The Bank of New Zealand.
MELBOURNE and SYDNEY AGENTS—The Bank of New Zealand.

This Company has been established for the transaction of all ordinary Banking and Comwercial Agency business. Drafts can be obtained on Fiji and bills collected.

For further information apply to the Bank of New Zealand, 50 Old Broad street, London.

THE NATIONAL BANK OF

NEW ZEALAND (Limited).

HEAD OFFICE—37 Lombard street, London, E.O.

Capital, £2,0^0,000.

First Issue, £1,000,000. Paid up, £350,000.

First Issue, £1,000,000. Paid up, £350,000.
DIRECTORS.
Chalrman—Charles Magniac, Esq.
Deputy-Chairman—Dudley Robert Smith, Esq.
Sir T. G. Browne, William Smellie Grahame, Deputy-Charles
Col. Sir T. G. Browne,
K.C.M.G.
John Bridges, Esq.
Sir Charles Clifford.
Alex. Grant Dallas, Esq.
John Morrison, Esq.
William Whitbread, Esq.

Esq. | Bankers. Bank of England; Messrs Barnetts, Hoares, and Co. The Royal Bank of Scotland.

The Directors receive deposits (at from 4 to 5 per cent., according to term), grant drafts on the Branches throughout New Zealand, negotiate and collect bills, act as agents for constituents, opening current accounts for their convenience, undertake the purchase, sale, and safe custody of securities, and the collection of interest or dividends theron, and conduct every description of banking business between London and the Colony.

W. J. STEELE, Manager.

No. 37 Lombard street, London.

THE NATIONAL BANK OF
AUSTRALASIA.
Incorporated by Acts of the Legislature of Victoria,
South Australia, and Western Australia.
Paid-up, £750,000.

LETTERS of CREDIT and DRAFTS granted ne Head Office at Melbourne and the following

the Head Office at Melbourne and the following branches:

IN Victorial.—Bacchus Marsh, Bairnsdale, Ballarat Blackwood, Buninyong, Casterton, Clunes, Colac, Coleraine, Collingwood, Doorie South, Emerald Hill, Euroa, Footscray, Geelong, Hamilton, Horsham, Korolt, Kyneton, Learmonto, Macarthur, Maffra, Penshurst, Prahran, Richmond, Sale, Sandhurst, Sandridge, Scarsdale, Stratford, Taradale, Violet Town, Warrnambool.

IN SOUTH AUSTRALIA.—Adelaide, Angaston, Auburn Aberdeen, Clare, Edithburgh, Gawler, George Town, Hindmarsh, James Town, Kadina, Kapunda, Koorings, Laurs, Moonta, Mount Barker, Mount Gambier, Narracoorte, North Adelaide, Norwood, Nuriootpa, Penola, Port Adelaide, Port Augusta, Port Prie, Port Wakefield, Riverton, Red Hill, Saddleworth, Strathalbyn, Wallaroo, Willunga, and Port Mac Donnell.

IN WESTERN AUSTRALIA.—Perth Freemantle.

Approved Bills negotiated, or sent for collection, and all other banking business with the Australian Colonies transacted. T. M. HARRINGTON, Manager. 149 Leadenhall street, E.C.

THE ANGLO-EGYPTIAN

BANKING COMPANY (Limited).

Capital, £1,600,000.

Divided into 80,000 shares of £20 fully paid up.

Reserve fund, £300,000.

Offices—Alexandria, Egypt; and 27 Clement's lane

Lombard street, London, E.C.

DIRECTORS.

Lombard street, London, E.C.

DIRECTORS.

G. G. Macpherson, Esq.
E. Masterman, Esq.
J. B. Pastré, Esq., Member of the Conseil Supérieur du Commerce in France, late President of the Chamber of Commerce of Marseilles.

London, E.C.
P. Lutscher, Esq.
P. Lutscher, Esq.
P. Lutscher, Esq.
Sinadino, Esq. (Mesars Pastré Frères).
G. Sinadino, Esq. (late Messrs G. Sinadino and Co.), Alexandria

The Bank of England.
The London Joint Stock Bank.
SOLICITORS.

Messrs Johnson, Upton, and Budd, 20 Austin Friars.
SECRETARY—Octave Foa, Esq.
The Bank issues drafts, grants letters of credit on its branch at Alexandria, forwands bills for collection, buys and sells bills on Egypt, and transacts every other description of banking business between this country and Egypt. The Bank effects purchases and sales of Egyptian stocks and of Egyptian produce.
The Bank also receives FIXED DEPOSITS in sums of not less than £250, on the following terms:—
For Twelve Mouths certain, at the rate of Five per cent

For Twelve Months certain, at Six per cent. per

nnum.
Interest payable halt-yearly.
By order of the Board,
No. 27 Clement's iane, Lombard street.

MOSCOW DISCOUNT BANK,

Authorised Capital 10,000,000 Silver Roubles Paid-up Capital 3,000,000 -

Established January, 1870, under the auspices of the following gentlemen, who form the present Board of Directors :-

CHAIRMAN-M. Wogau, Esq. (Messrs Wogau and Co.)

S. Sasikoff, Esq.
J. Zenker, Esq. (Messrs
"Zenker and Co.)
P. Botkin, Esq. (Messrs P.
Botkin's Sons.)
A. Spirisonoff, Esq.
C. Catoire; Esq. (Messrs P.
C. Soldatenkoff, Esq.
R. Spies, Esq. (Messrs
Stucken and Spies.)

A. Spirisonoff, Esq.
L. Kn op, Esq.
Catoire; Esq. (Messrs
Vve. A. Catoire & Fils.)
C. Popoff, Esq.
C. Popoff, Esq.
J. Stachukin, Esq.
K. Gericke, Esq.

The Bank grants Drafts and Letters of Credit, pay able in all Russian and Foreign towns.

Advances made against the Deposit of Stocks Shares, and other Securities bearing interest, and on bullion and merchandise.

The purchase, sale, and safe custody of Stocks Shares, and Securities undertaken.

Deposits received, to be drawn against or repayable at agreed periods.

Interest will be allowed:

At 3 s per cent. per aunum on sums at call.

5 - subject to six months' notice of withdrawal.

subject to twelve months notice of withdrawal.

MOSCOW DISCOUNT BANK, MOSCOW.

BALANCE per 1/13 June, 1875.

Rbls. cpks. Cash in hand..... 780,700 45 Cash at Bankers..... 3,199,000 00 Bills discounted:-Rbls. cpks. (a) Bills with several endorsements 14.351.395 89

(b) Bills with one signature against additional security in stocks and shares ... 1,272,222 30

- 15,623,618 10 Advances on securities Government and other stocks bearing interest ... 1,243,455 92 Foreign bills 250.677 95 Foreign accounts 1,774,207 37 34,012 44 Bills unpaid..... Advances due 5,020 00 Mercantile expenses to date 65,990 59 Alterations and furniture 71.861 78 Sundry Debtors 75,929 84 33,104,109 64

LIABILITIES.

Rols, cpks. Capital paid up..... 3.000,000 00 Reserved fund 107.369 07 Rbls. cpks.

Deposits:-(a) In current accounts 10,878,355 43 (b) At call and short

notice 1,531,158 15 (c) For fixed periods ... 15,178,729 49 (d) Customs' receipts ... 299,870 00

- 27,888,113 12 1,133,977 29 Foreign accounts ...

Unclaimed dividend 14,328 00 Unclaimed interest on deposits 424,757 35 Interest, commission, &c 535,564 81

33,104,109 64

BANK OF ROUMANIA.

Notice is hereby given, that on and after the 1st July next, the 6s 6d per share (balance of the dividend for 1873) will be PAID against the delivery of the Tenth Coupon of the Share Certificates. The Coupons must be entered on forms (which can be obtained on a pplication), and left three clear days for examination.

C. B. PAGE, Secretary.

London Agency, 9 Moorgate street, E.C.

THE LONDON AND SOUTH

AFRICAN BANK.

Incorporated by Royal Charter, 1860.

Paid-up Capital, £400,000.

BRANCHES.

Port Elizabeth.

Grahamstown.

D'Urban (Natal).

Letters of Credit and drafts issued on the above-na

Branches.

Bfils negotiated and sent for collection, and all banking business transacted.

Interest at the rate of five per cent. per annum (payabla half-yearly) allowed on deposits fixed for 12 months or longer periods.—By order of the Court.

WILLIAM R. FRY, Secretary. Head Office, 10 King William street, London, E.C.

CHARTERED BANK OF INDIA,
AUSTRALIA, and CHINA,
Hatton court, Threadneedle street, London.
Incorporated by Royal Charter.
Paid-up Capital.
COURT OF DIRECTORS, 1875-76.
William Christian, Esq.
William Paterson, Esq.
John Jones, Esq.
Emile Levita, Esq.
Emile Levita, Esq.
Bombay, Penang, Hong Kong,

enang,
Hong Kong,
Mania,
Shanghai. Bombay, Calcutta, Akyab, Rangoon, Penang, Singapore, Batavia,

The Corporation grant drafts payable at the above agencies and branches; buy and receive for collection Bills of Exchange; issue Letters of Credit; undertake the purchase and Sale of Indian Government and other Securities, hold them for safe custody, and receive interest or dividends as they become due.

Deposits of money are received on terms which can be ascertained on application.

COMPANY

CANTON COMPANY OF BALTIMORE 6 PER CENT. GOLD BONDS.

The Dividend on these Bonds, due 1st July next, will be PAID on that or any succeeding day, between the hours of Ten and Two, at the Counting-house of Messrs Brown, Shipley, and Co., Founder's Court, Lottbury, E.C., where lists may be obtained. Coupans must be left two clear days for examination.

PALTIMORE AND POTOMAC RAILROAD TUNNEL BONDS, Guaranteed by the Pennsylvania Railroad Company and the Northern Central Railroad Company. Messrs Speyer Brothers hereby give notice, they are prepared to PAY the COUPON, due 1st July next, less income-tax, on the above Bonds, at their Office, on and effort that data

that date, ne Coupons must be left three clear days for

The

tamination.

1 Angel court, London. E.C., July 21, 1875.

CENTRAL PACIFIC RAILROAD
COMPANY (California and Oregon Division).
Mesars Speyer Brothers hereby give notice, they are
prepared to PAY the COUPON due 1st July next,
less income tax, on the above Bonds, issued by them, at
their Office, on and after that date.
The Coupons must be left three clear days for
examination.

1 Angel court, London, E.C., June 21, 1875.

PENNSYLVANIA RAILROAD SIX PER CENT. STERLING CONSOLIDATED MORTGAGE SINKING FUND BONDS.

The COUPONS, due 1st July next, on the abovenamed Bonds, negotiated through the London, Asiatic, and American Company, Limited, will be PAID on that or any succeeding day (Friday excepted), between the hours of 10 and 2, at their Counting-house, 26 Old Broad street, E.C., where the customary lists may be obtained.

The Warrants must be left two clear days for exa

The Transfer Books for the Registered Bonds will be CLOSED from the 15th instant to the 1st proximo inclusive; the Coupons of such Registered Bonds must be presented with separate lists, and will be paid only by Cheque to the order of the Registered Holders, or their doly appointed representatives.

26 Old Broad street, E.C.

PENNSYLVANIA RAILROAD SIX PER CENT. GENERAL MORTGAGE STERLING BONDS.

The DIVIDEND WARRANTS, due on the 1st July next, on the Pennsylvania Railroad Six per Cent. General Mortgage Sterling Bonds, negotiated through the London, Asiatic, and American Company, Limited (T. Wiggin and Co.), will be PAID on the 1st July, or any succeeding day (Friday excepted), between the hours of 10 and 2, at their Counting-house, 26 Old Broad street, E.C., where the customary lists may be obtained.

The Warrants must be left two clear days for examina

26 Old Broad street, London, E.C.

NEW ZEALAND TRUST AND

ISSUE OF £250,000
(Part of £500,000, created by resolution passed on 2
June, and confirmed on 16th June, 1875), in 10,
shares of £25 each, bearing a perpetual preferent
dividend at the rate of £5 per cent. per annum.

TRUSTEES.
The Right Hon. Lord Wolverton.
Robert Brooks, Esq.
DIRECTORS.
Sir CHARLES CLIFFORD, Chairman,
F. G. DALGETY, Esq., Deputy-Chairman,
R. A. Brooks, Esq.
Capt. the Hon. H. Carr Glyn, C.B.
Lionel J. W. Fletcher, Esq.
Colonel Sir T. Gore Browne, K.C.M.G.
ANKERS—Messrs Glyn, Mills, Currie, and Co.
Solicitors—Messrs Freshfields and Williams.

The Directors, being authorised by the resolution, a copy of which is annexed here'o, to issue the above-mentioned 10,000 shares on the conditions expressed in the resolution, are prepared to receive applications for the same at her.

ne same at par.

Payments for the shares must be made as follows,

1 per share deposit on application.
4 — on a lotment.
20 — on January 20th, 1876.

Interest at the rate of £5 per cent. per annum will be paid half-yearly on 1st January and 1st July, and will commence from the date of payment on allotment, and upon the amount then paid up; subscribers having the option of paying in full on allotment.

Should no allotment be made, the deposit will be returned without any deduction.

The fact of the Company having for the past ten years invariably paid a dividend at the rate of £10 per cent. per annum on its ordinary shares, and having in the same period accumulated a reserve fund equal to 42 per cent. of its paid up capital, will sufficiently show the prosperious character of its business, and consequently the ample security for the shares now offered.

Power is reserved to issue all or any part of the capital greated by the special resolution, or of any additional capital which may be created by any future special resolution, and any part of the present issue which may not be taken up, with such rights and privileges, and on and subject to such conditions and restrictions as the drect rs in exercise of any authority vested in them, or the Company in general meeting, shall determine.

Forms of application may be obtained at the Offices of the Company, No. 12 King William street, London, E.C., or of Messrs Glyn, Mills, Currie, and Co., Lombard street, London, E.C., the Co apany's Bankers.

King William street, London, June 24, 1875.

Street, Loudon, E.C., the Co opany's Bankers.

King William street, London, June 24, 1875.

COPY OF RESOLUTION.

CLAUSE 1.—That the nominal capital of the Company shall be and is hereby increased to £1,000,000, by the addition of £500,000 to the exi-ting capital. a-d that the said additional capital shall be from time to time issued in shares of such respective and aggregate a rounts, and as to all or any of the chares with such respective rights and privileges, and on and subject to such respective conditions and restrictions, including (if deemed exped ent) a y restrictions on or exclusive of the right of voting at general meetings or otherwise, as the Company in general meeting shall determine.

CLAUSE 2.—Not more than one-half (being £250,000) of the additional nominal capital now created may, if deemed expedient, be issued by the Directors in shares of £25 each (to be called "Preference Shares") at par, or at any premium, cr as to different portlons of the issue at different premiums, and the Directors shall not be bound to offer to [existing members any of such Preference Shares, whether issued at a premium or not.

CLAUSE 3.—The preference shares now anthorised to be issued shall entitle the holders to receive rateably out of the profits of the Company a dividend or dividends not exceeding in the whole £5 pr cent. per annum on the amount actually paid up or duly credited as paid up thereon. And no dividend or bonus shall be paid on any shares in the original capital of the Company until a dividend or dividends of £5 per cent. per annum shall have been paid on the amount paid up on the said preference shares, now authorised to be issued; shall be made good to the holders for the time being of the said shares out of the profits of the sub-equinal capital of the Company. In the whole £5 per cent, per annum on the amount paid up from the time of the same being paid up shall be paid on any of the said shares out of the profits of the sub-equinal capital of the Company. In the whole £5 per cent, per annum shal

been paid on the preference shares of both issues, and with or without any right of voting or other privilege not conferred by preference shares of the first issue. And any part of the additional cipital of £500,000 hereafter issued by authority of a resolution of a general meeting may, if the meeting so resolve, be issued without being first offered to any holders of shares then existing.

out being first offered to any holders of shares then existing.

CLAUSE 6.—Asy special resolution of the Company, to which holders of a majority of the total amount of the preference shares which shall have been issued under the authority now given shall consent in writing, either before or after the passing thereof, shall bind all the holders of preference shares issued under the authority now given, and if under any authority to be hereafter given other preference shares shall be issued with the same rights and privileges, and on and subject to the same conditions and restrictions as those annexed to and affecting the shares now authorised to be issued, then the consent is writing so given of the holders of a majority of the total amount of the preference shares issued under this or any future authority, to a special resolution of the Company shall bind all the holders of the said preference shares.

FORM OF APPLICATION FOR SHARES,

To the Directors of the New Zenland Trust and Loan Company, Limited.

GENTLEMEN,—Having paid to your account with Mesars Glyu, Mills, Currie, and Co., the sum of £ bring a deposit of £1 per share on Five per Cent. Preference Shares in the above Company, I request that you will allot me that number of such shares; and I hereby undertake to acc.pt the same, or any less number that may be allotted to me and to pay the instalments thereon in terms of your prospectus dated 24th June, 1875.

Names in full

The above to be retained by the Bankers, and by them transmitted to the Company.

ROYAL SWEDISH FUNDED STATE LOAN OF 1876, IN GERMAN REICHS.

16 STATE LOAN OF 1875, IN GERMAN REICHS-MARKS.

ISUE OF 20,250,000 GERMAN REICHSMARKS, IN BONDS BEARING 4½ PER CENT. INTEREST PER ANNUM.

These Bonds are issued for the construction of Railways by the Office of State Debts in conformity with the authorisation of Parliament (Rigadag) and the sanction of H. M. the King of Sweden.

The B nds will be to bearer in sums of 300, 600, 1,500, and 3,000 Reichsmarks, with halt-yearly Coupons. The first half-year's Coupon will be payable on 1st February, 1876.

A sunking fund will reimburse these Bonds at par in 60 years, by annual drawings on the first working day of April in each year, commencing in 1876, and the reimbursement will take place every six months, commencing on the 1st August, 1876, with the power of increasing the sinking fund a d the amount of drawings from April, 1830.

Subscription lists will be opened in Frankfort Ham-

981 per cent., viz.: 95 15 9 for every 2,000 Reichsmarks.

The failure to pay the whole of the instalments subjects all previous payments to forfeiture.

Subscribers may pay up the remaining instalments under discount at the rate of 3 per cent. per annum on any Wednesday.

Applications for these Bonds must be made in the annexed form, and accompanied by a deposit of £5 for

Applications for these Bonds must be made in the annexed form, and acc impanied by a deposit of £5 for every 2,000 Reichsmarks applied for. In case the allottment should not require the whole deposit, the surplus will be returned, and if the dep sit be insufficient for the first instalment on the amount allotted, the balance required must be paid forthwith.

In case of no allotment being made the deposit of the applicant will be returned.

Scrip will be is-used which will be exchanged for the Bonds after payment of the last instalment, and the Bonds will be delivered as soon as they are received from the Swedish Government.

The drawn Bonds and the Coupons due will be payable through Messrs Emile Erlanger and Co., at the rate of the exchange of the day.

The par value of £1,000 is 20,481 German Reichsmarks.

Gentlemen,
Your obedient servant
Name at length

London,

CANADA LANDED CREDIT
COMPANY.
The Debentures and Coupons of the Canada Landed
Credit Company, Toronto, falling due on 1st July next,
will be PAID on presentation at the National Bank of
Scotland.27 Nicholas lane, E.C., London.

WILMINGTON AND WELDON
RAILROAD COMPANY'S BONDS.
The dividend on these Bonds, due let July next, will
be PAID on that or any succeeding day, between the
hours of Ten and Two, at the Counting-house of Messers
Brown, Shipley, and Co., Founder's court, Lothbury,
E.C., where lists may be obtained. Coupons must be
left two clear days for examination.

ERIE RAILWAY COMPANY.

The undersigned have been instructed by the holders of Bonds in this Railway to the amount of over One Million Sterling, to call a Public Meeting of the Bond-holders, to consider and determine what steps should be taken for the protection of their interests in the present position of the Company.

A Meeting will accordingly be held at the Terminus Hotel, Cannon street, London, on Monday, the 5th day of July, 1875, at One o'clock in the afternoon, at which the attendance of the Bondholders is requested.

Admission by cards only, which can be obtained on application of the undersigned, giving name, address, and particulars of holding.

Dated this 22nd day of June, 1875.

ASHURST, MORRIS, and CO., 6 Old Jewry, London, E.C.

SOUTH OF AUSTRIA AND UPPER ITALY RAILWAY COMPANY.
Holders of all the Series of Bonds (Series X excepted) are informed that the half-vear's interest falling due on the 1st July, 1875, will be PAID from that date, at the rate of 71 50c per Bond, at the undermentioned places:—Paris—MM. de Rothschild frerès;
Lyons—MM. P. Galline and Co., and MM. Veuve Morin, Pons, and Morin.

Morin, Pons, and Merin.

MERIDIONAL RAILWAYS OF ITALY.

Holders of the Gold Bonds are informed that the undermentioned Banks will PAY, from the 1st July next, Coupon No. XI., falling due on the 30th June, at the rate of 15 francs in gold, and will reimburee at 500 francs, in gold, the Bonds Drawn at the tenth Drawing, which took place on the 1st April last:—
Florence—The Company's Branch Office;
Ancona—The Company's Branch Office;
Naples—The Company's Branch Office;
Milan—M. Jules Belinzaghi;
Turin—The Italian Credit Mobilier;
Bome—The Italian Credit Mobilier;
Genoa—The Caise Générale;
Leghorn—The National Bank in the Kingdom of Italy;
Paris—The Banque de Paris et des Pays Bas;
Geneva—The Banque de Paris et des Pays Bas.
Florence, 18th June, 1875.

THE DIRECTION GENERAL.

MERIDIONAL RAILWAYS OF

THE DIRECTION GENERAL.

MERIDIONAL RAILWAYS OF ITALY.

Shareholders are inforced that the undermentioned Banks will PAY, from the last July next, Coupon No. 10, at the rate of lire 12:50, for the half-year's interest falling due on the 30th June;—
Florence—The Company's Branch Office;
Ancona—The Company's Branch Office;
Ancona—The Company's Branch Office;
Milan—M. Jules Belinzaghi's;
Turin—The Italian Credit Mobilier;
Rome—The Italian Credit Mobilier;
Leghorn—The National Bank in the Kingdom of Italy;
Geuoa—The Caisse Généra e;
Venice—MM. Jacob Levi and Sons;
Paris—The Credit Industriel;
Brussels—The Bank of Relgium;
Geneva—MM. Bonna and Co.
London—Messrs Baring Bros, and Co.;
Florence, 18th June, 1875.

THE DIRECTION GENERAL.

DUTCH-INDIA RAILWAY

ISSUE OF 4,000,000f FOUR-AND-A-HALF PER CENT. OBLIGATIONS, Guaranteed by the Home Government.

Notice is here'y given, that the SEVENTEENTH COUPON, due the 15th July next, will be PAID on and after that day, at the option of holders, either in London, at the Office of Messrs Horstman and Co., with £1 18s ld; or in Amsterdam, at the Office of the Kas Vereeniging, with 22f 50c; or at the Hague, at the office of the Company, with 22f 50c.

Notice is further given, that on the 8th of June, 1875, at the Hague, in the presence of Mr W. T. Elkendal, Notary Public of this place, the following 79 Obligations were Drawn for redemption, viz:—

ŋ	awn fo	or rede	mption	l, VIZ :-	-				
	Nos.	Nos.	Nos.	Nos.	Nos.	Nos.	NOS.	Nos.	
	4	18	25	65	70	86	109	124	
	125	126	165	203	209	231	232	265	
	295	311	314	390	430	471	580	574	
	649	756	802	819	880	974	1076	1146	
	1225	1234	1261	1272	1278	1298	1385	1381	
	1420	1451	1465	1501	1520	1547	1624	1677	
	1701	1859	1860	2004	2042	2066	2122	2154	
	2198	2215	2257	2284	2362	2377	2384	2650	
	2653	2692	2711	2781	2804	2807	2889	3020	
	3136	3327	3469	3564	3654	3808	3913		

3136 3327 3469 3564 3654 3898 3913

—And that the same will be PAID OFF at par on the 15th of July next (after which day the interest thereon will cease), at the option of holders, either in London, at the Office of Messrs Horstman and Co., with £84 15s; or in Amsterdam, at the Office of the Kas Vereeniging, with 1,000f.

Of the Obligations drawn on the 7th June, 1873, for redemption on the 15th July 1873, Nos. 3,987 and 3,990 have not yet appeared.

Bonds and Coupous are to be left three clear days for examination.

The Hague, 14th June, 1875.

SIX PER CENT. MORTGAGE
BONDS, amply secured an Freehold and Leasehold
Land Property, Collieries, and Iron Works. About 200
of these Bonds of £100 each will be DISPOSED OF
at par. Recommended as a safe and eligible investment.—Apply to Messra Chadwicks, Adamson, Collier
and Co., 65 Moorgate street, London, E.C.

TASMANIAN MAIN LINE
RAILWAY COMPANY (Limited).

Notice is hereby given, that the Quarter's Interest on the Five per Cent. Perpetual Debenture Bonds of this Company, due on the 1st proximo, will be PAID at the Union Bank of London, 2 Princes street, E.C., on or after that date, on presentation of the Coupons which are attached to the Bonds.

J. B. DAVISON, Secretary,
113 Cannon street, London, E.C., 21st June, 1875.

THE LEVIS AND KENNEBEC RAILWAY COMPANY SEVEN PER CENT. DEBENTURES.

DEBENTURES.

Notice is hereby given, that the COUPON due 1st
July, 1875, on the above Loan of £100.000 will be
PAID on and after that date at the National Bank of
Scotland, 37 Nicholas lane, London, E.C., agents to the
La Bank Nationale, Quebec.

Coupons must be left one clear day for examination.

natio

June 25th, 1875.

SANTA FE 7 PER CENT.

The Dividend due 1st July, 1875, will be PAID at our Counting-house on and after that date.

Coupons can be left any day, except Saturday, on and after the 23rd instant, between the hours of 11 and 2, three clear days being required for their examination.

C. de MURRIETA and CO.

No. 7 Adams court, Old Broad street, London,

June 16, 1876.

SANTA FE 7 PER CENT.

STATE LOAN, 1874.

Notice is hereby given, that the undermentioned Bonds have THIS DAY been DRAWN for Redemption at the Counting-house of the undersigned, in the presence of Seror Don Lucas Gonzalez, Consul-General in London of the Argentine Re, ublic, of José de Murrieta, Esquire, representing our firm, and Mr William Grain, of No. 50 Gresham House, Old Broad street, in this City, Notary Public, viz.:—

10 BONDS OF £200 EACH.

Nos. 159 220 223 287 316

	10	DATE	SUF	dealer Ex	AUII.	
Nos.	159	220	223	287	316	
	336	523	545	705	740	£2,000
	20	BONI	S OF	£100 E	ACH.	
Nos.	893	896	1048	1149	1276	
	1456	1531	1628	1757	1968	
	1991	2004	2023	2042	2061	
	2063	2078	2091	2158	2230	£2,000

Notice is further given, that the above Bonds will be PAID OFF at par, at our Counting-house, on the First day of July, 1875.

The Bonds and Coupons attached must be left for examination three clear days.

C. DE MURRIETA and CO.

7 Adams court, Old Broad street, London, E.C.,
22nd June, 1875.

Countersigned—William Grain, Notary Public.

FNTRE RIOS 7 PER CENT.

STATE LOAN, 1872.

The Dividend due 1st July, 1875, will be PAID at our Counting-house on and after that date.

Coupons can be left any day except Saturday, on and after the 23rd instant, between the hours of 11 and 2, three clear days being required for their examination.

C. DE MURRIETA and CO.

No. 7 Adams court, Old Broad street,

London, June 16, 1875.

ENTRE RIOS 7 PER CENT.

STATE LOAN, 1872, FOR £226,800.

Notice is hereby given, that the undermentioned Bonds have THIS DAY been DRAWN for Redemption at the Counting-house of the undersigned, in the presence of Senor Don Lucas Gonzalez, Consul-General in London of the Argentine Republic, of José de Murrieta, Esquire, representing our firm, and Mr William Grain, of No. 50 Gresham House, Old Broad street, in this City, Notary Public, viz.:—

	EACH.	£200	OF	BONDS	9	
	306	274	189	145	125	Nos.
£1,800		518	430	368	328	
	EACH.	£100	OF	BONDS	17	
	949	876	735	707	668	Nos.
	1403	1395	1363	1191	1183	
	1595	1586	1450	1437	1425	
1,700				1630	1607	
-						

Netice is further given, that the above Bonds will be PAID OFF at par, at our Counting-house, on the First day of July, 1875.

The Bonds and Coupons attached must be left for examination three clear days.

C. DE MURRIETA and CO.

7 Adams court, Old Broad street, London, E.C.,
22nd June, 1875.

Countereigned—William Grain, Notary Public. £3,500

OTTOMAN LOAN OF 1863. OTTOMAN 6 PER CENT. LOAN OF 1865.

Notice is hereby given, that the half-yearly COUPONS due lat July, 1875, and the Bonds Drawn for Redemption at Par, may be presented daily between the hours of 11 and 3, Saturdays excepted, at the Imperial Ottoman Bank (London Agency), 26 Throgmorton street, E.C. They must be entered on forms, which can be obtained on application, and be left three clear days for examination before payment.

WILLIAM W. LANDER, Secretary.

NEW YORK CENTRAL AND
HUDSON RIVER RAILBOAD COMPANY.
Notice is hereby given, that the Coupons of the Sterling
Bonds of the above Company, due 1st July, 1875,
will be PAID on and after that date, on presentation at
the Union Bank of London, 2 Princes street, Mansion
House, London, E.C.
Coupons, accompanied by a list of numbers, both
arranged in consecutive order, must be left for examination for three clear days prior to payment.

CANADIAN CONSOLIDATED 5
PER CENT. STOCK.

Messrs Baring, Bros. and Co., and Messrs Glyn, Mills, Currie, and Co., hereby give notice, that they will be prepared to PAY the INTEREST due upon the inscription of the said Steek on the lat July next.

Dividend Warrants, payable at the Banking-house of Messrs Glyn, Mills, Currie, and Co., will be delivered by them, upon application, to Proprietors, or their Registered Attorneys, who have not given instructions for forwarding the sume.

Forms of Power of Attorney for the receipt of Dividends, and Letters authorising the transmission of Warrants to Proprietors or their Registered Attorneys, can be obtained on application to Messrs Glyn, Mills, Currie, and Co.

Loudon, June 23, 1875.

RUSSIAN USSIAN FIVE-AND-A-HALF PER CENT. LAND MORTGAGE BONDS, OF THE CENTRAL BANK OF LAND MORTGAGE BONDS OF RUSSIA.

2ND SERIES FOR £480,000.

The THIRD DRAWING of Mortgage Bonds of the Second Series of the Central Bank took place on the 30th May, at St Petersburg. The Numbers of the 16 Bonds Drawn, amounting to 10,000 metallic roubles, are the following:—

Nos.	00190	01455	02781	04029
21001	00797	01521	03141	04479
	00989	02018	03396	04542
	01124	C2725	03574	04579

Oli24 C2725 O3574 O4579

The interest (5) per cent. per annum) of Mortgace Bonds bearing the preceding numbers, will be payable until 1st (13th) of August next.

The Bonds will be paid off at par, on and after the 1st (13th) August next, in St Petersburg, at the rate of 625 met.r. for each Bond, at the offices of the Central Bank; in London, on and after the 13th August, at the rate of £100 sterling for each Bond, at the Offices of I. Thomson, T. Bonar, and Co., 572 Old Broad street.

The Bonar presented for payment, must have attached

The Bonds presented for payment, must have attached all the coupons which have not fallen due. The amount of the missing coupons will be deducted.

The Bonds must be presented a few days previous to

I. THOMSON T. BONAR, and CO. London, June 21, 1875.

IN CHANCERY.

In the Matter of the Companies' Acts 1862 and 1867, and In the Matter of the Consolidated Land Company of e, Lin

THE CREDITORS OF THE
above-named Company, are required on or before
the 9th day of July 1875, to send their names and
addresses and the particulars of their debts or claims,
and the names and addresses of their Solicitors (if any),
to Mr Samuel Lowell Price, of No. 13 Gresham street, in
the City of London, the Liquidator of the said Company,
and if so required by Notice in writing from the said
Liquidator, are by their Solicitors to come in and prove
their said debts or claims, at the Chambers of the ViceChancellor, Sir Richard Malins, No. 3 Stone buildings,
Lincoln's Iun, in the County of Middlesex, at such time
as shall be specified in such Notice, or in default thereof,
they will be excluded from the benefit of any distribution
made before such debts are proved. Wednesday, the
14th day of July, 1875, at Twelve o'clock at noon, at the
said Chambers, is appointed for hearing and adjudicating
upon the debts and claims.

Dated the 12th day of June, 1875.

ALFRED RAWLINSON, Chief Clerk.
MICHAEL ABBRAHAMS and ROFFEY,
8 Old Jewry, London, E.C., and
23 Rue Taitbout, Paris, Solicitors
for the Liquidator. CREDITORS OF THE

In the Matter of The City Offices Company, Limited and Reduced; and in the Matter of the "Companies" Act,

Reduced; and in the Matter of the "Companies" Act, 1867."

NOTICE IS HEREBY GIVEN, that a Petition has been presented to the Court of Chancery for confirming a Res-lution of the above Company for reducing its Capital from One Million Pounds to Six Hundred and Eighty Thomsand One Hundred and Twenty Pounds. A list of the persons admitted to have been Creditors of the Company, on the Fifteenth day of March, One Theusand Eight Hundred and Seventy-five, may be inspected at the Offices of the Company, at No. 39 Lombard street, in the City of London, or at the Office of Messieura Masterman, Hughes, Masterman, and Rew, of No. 26 Austinfriars, in the City of London, at any time during usual business hours, on payment of the charge of une shilling. Any person who claims to have been on the last mentioned day and still to be a Creditor of the Company and who is not entered on the said list and claims to be so entered must, on or before the Fifteenth day of July, One Thousand Eight Hundred and Seventy-five, send in his name and address and the particulars of his claim and the name and address of his Solicitor (if any) to the undersigned, at 26 Austinfriars aforesaid, or in default thereof he will be precluded from objecting to the proposed reduction of Capital.

Dated this Fifteenth day of June, One Thousand Eight Hundred and Seventy-five.

MASTERMAN, HUGHES, MASTERMAN and REW, 26 Austinfriars, London, E.C., Solicitors for the said Company.

FRANCAIS, L'ECONOMISTE

JOURNAL HEBDOMADAIRE.

REDACTEUR EN CHEF-M. PAUL LEBOY-BEAULIEU.

PRINCIPAUX COLLABORATEURS-MM. MICHEL CHEVALIEE, WOLOWSEI, ARMAND HUSSON, LEONGE DE LAVERGNE, Membres de (l'Institut), Clement Joglar, Maurice Block, de Malarce, Michel Alcan, etc.

L'ECONOMISTE FRANCAIS, fondé depuis quinze mois, traite toutes les questions économiques et administratives, budgets, impôts, douanes marine, colonies, régime des chemins de fer, questions monétaires, progrès industriels, questions sociales, instruction publique, statistique, etc.

Il reproduit les discussions de la Société d'Economie Politique de Paris et el analyse les travaux de la Société des Ingénieurs Civils, de la Société de Legislation' comparée, de la Société d'Encouragement pour l'Industrie Nationale, des Chambres de Commerce et des Chambres Syndicales de l'Industrie Parisienne.

Il contient des correspondances des principaux pays de l'Europe et de l'Amérique.

A la suite de sa partie économique, L'ECONOMISTE FRANCAIS publie une partie commerciale très-étendue et une partie financière.

partie financière partie financière.

L'ECONOMISTE FRANCAIS a déjà acquis une situation considérable en France et à l'Etranger. Dans une des dernières et importantes séances de l'Assemblée Nationale, un député bien connu, M. Leurent, citait L'ECONOMISTE FRANCAIS, en l'appelant "un Journal dont tout le monde reconnaît l'autorité et le mérite." (Voir le discours de M. Leurent sur la Dissolution, dans le Journal Officiel du 30 Juillet 1874.)

On s'abonne au bureau de L'ECONOMISTE FRANCAIS, 17, rue du faubourg Montmartre, à Paris; chez Delizy, Davies, and Co., 1 Finch lane, Cornhill, à Londres, et chez tous les principaux libraires.

Prix de l'abonnement: France—40 france par an, 20 france pour 6 mois. Pour Etranger, le port en plus.

Les abonnements partent du ler et du 15 de chaque mois.

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8. Cherubini. By Dr Ferdinand Hiller.
9. "Eton Thirty Years Ago." Letter to the Editor.
10. Zanziber a Commercial Power. By the Right Hon. Sir Bartle Frere.

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Written by W. CLARK RUSSELL. Music by
HENRY SMART. Post free, four stamps; as a soug in G
and B, 3s each; post free, 18 stamps each. "Very
tuneful and very easy to execute, it may and doubtless
will win its way to the farthest corner of the wide-spread
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NOTICE TO CORRESPONDENTS.

It is quite out of our power to reply personally to Correspondents asking for information or opinions as to the merits of particular investments.

FINANCIAL RECORD OF THE MONTH.

The striking feature of the month of June has been the number of important commercial failures that have been announced. At the commencement of the month the stoppage nounced. At the commencement of the month the stoppage of Messrs Fothergill, Hankey, and Co. (the Plymouth and Aberdare Iron Companies), and the consequent stoppage of Messrs Sanderson and Co. caused a deep impression, not only in the iron trade, but throughout the country; and the London bankers deemed it prudent to increase their cash balances to meet any pressure that might have arisen therefrom. On the 15th inst. another large failure took place—that of Messrs Alexander Collie and Co.—and on the two following days a host of minor suspensions resulted therefrom, and Messrs Robert Benson and Co. also stopped payment. These commercial disasters have succeeded in still further curtailing the volume of business in the Stock Exchange, although they apparently only for the time have produced any These commercial disasters have succeeded in still further curtailing the volume of business in the Stock Exchange, although they apparently only for the time have produced any downward movements in quotations. Nor can it be said that the effect on the money and discount markets has been much more considerable, for although losses must have been sustained by both the London and the Indian banks, as indeed their market quotations sufficiently indicate, yet the Bank rate of discount has not been varied from the 3½ per cent. minimum adopted on the 18th February last, and the Bank of England has gained more strength than it had possessed at any time during this year. The general demand for discount has been small, while an influx of gold from Australia, America, and the continent, coupled with exchanges very favourable to this country, have all tended to increase the strength of the Bank returns. There have been no political complications to affect market quotations throughout the month; and the final result has been that the British Funds have fractionally advanced, that Foreign and Colonial Government securities have, as a rule, fairly supported the quotations of the end of May (South American descriptions being an exception to this general rule, as well as Turkish, owing to the fall of Wednesday last), and that British Railway undertakings have, amid numerous fluctuations, shown at least as many interpreted the progress of improvement as of the received. have, amid numerous fluctuations, shown at least as many in-stances of improvement as of the reverse. Indian Railway stocks have been more in favour; but nearly all other descriptions of Stock Exchange investments have yielded ground, more especially Banks and Discount shares, Canadian Railway investments, Erie and Atlantic and Great Western speculations, ments, Erie and Atlantic and Great Western speculations, Marine Insurance, and Steamship properties. But one noticeable effect of the failures, already referred to, has been the curtailment of business, especially speculative business, on the Stock Exchange; and it is probable that a comparatively quiet period is now in store for operators therein until after the summer holidays. The opinion is expressed that the recent failures have weeded out much that was unsound in the business of the country; and the state of trade and speculation has been such as to preclude the possibility of anything approaching a panic. The Board of Trade Returns for May showed very different results from those of April, as there

was a large falling off in the exports and an increase in the imports.

The political events of the month have been of the most meagre description. In India, there has arisen a difficulty with Burmah, and hostilities may possibly result therefrom. Lord Carnarvon has proposed a confederation of all our South African possessions and the neighbouring republics. While at home, Parliament has not yet passed any measures calling for notice here. A visit is being paid to this country by the Sultan of Zanzibar. Perhaps the most important event, from a commercial point of view, has been the notice respecting the a commercial point of view, has been the notice respecting the establishment of the postal union with the whole of the European countries and America, whereby uniform rates of postage will be brought into operation from the 1st of July.

The movements in the Money Market are indicated by the following figures:

	Last	month.	7	This month.
	May,	26, 1875.	J	nne 23, 1875.
Bank of England-	-	£		£
Coin and Bullion	22,	196,642		25,150,068
Deposits, public and private	24,	966,916	*****	30,051,364
Securities held, Govt. & private	32,	643,450		34,940,321
Reserve	10,	344,372		13.071.603
Circulation	26,	852,270		27,078,465
Rate of discount		per cent.	*****	34 per cent.
Bank of France-Rate of discount.				4 -
Bank of Holland -	35		*****	31
Bank of Prussia -	4	-	******	4 -
Bank of Belgium -	4	-	*****	3

The new capital commitments of June have been 6,142,000l, of which 3,642,000l was subscribed entirely in Great Britain, and 2,500,000l partly here and partly abroad. The actual money payments of the month upon these and previous subscriptions have been 7,178,054l, of which 4,979,330l were provided by Great Britain alone, and 2,198,724l partly abroad. During the first six months of 1875 the subscriptions effected in Great Britain have been 31,028,506l, against 56,367,307l in the same months of 1874, and those in which foreign countries have participated have been 13,929,468l, against 3,340,000l in 1874. The money payments during these six months have been 25,926,498l by Great Britain alone, against 37,503,793l in the same months of 1874, and 9,179,964l, against 29,389,200l provided partly abroad. The total new capital commitments have thus been below the average during the month, as well as for the half-year, and average during the month, as well as for the half-year, and the month's figures would have been quite insignificant had it not been for the allotment of a new Indian Government 4 per Cent. Rupee Loan at Calcutta, to which, of course, British capitalists were the principal subscribers, and the introduction of one or two home Railway issues. Amongst these, that of the London and North-Western Company for 2,075,000l at 17½ premium is the most considerable, while the Great Northern has offered 500,000l in the 4½ per Cent. Stock at par; Northern has offered 500,000 in the 4½ per Cent. Stock at par; and the Lancashire and Yorkshire will allot next month 1,800,000 lFive per Cent. Preference shares at 10 per cent. premium. In addition, the Nizam's State Railway stock, the Auckland (New Zealand) Harbour Board Loan, and the Globe Telegraph and Trust Second Issue have been brought forward. The last-named being merely a conversion of existing securities, adds nothing to the above figures. The conversion of the French "Morgan" Loan will necessitate considerable payments on the part of the bondholders who elect to effect the exchange.

ments on the part of the bondholders who elect to elect the exchange.

British Government securities further improved in price early in the month, allowing for the July dividend which was then deducted; and although the recent commercial failures have caused a temporary relapse, the net movement of the month has still been upward. The absence of other channels of investment, and the curtailment of speculation in the other departments of the Stock Exchange, have contributed to this result. The closing price of Consols last month was recorded at 94, this month at 93\(\frac{2}{3}\)xd, the extreme fluctuations being 92\(\frac{3}{3}\) to 94\(\frac{1}{3}\).

being 92% to 94%.

There have been, as a rule, but very slight movements in Foreign Government securities during June, and in European stocks the changes have mostly only reached a small fraction. stocks the changes have mostly only reached a small fraction. Russian, Portuguese, and French have slightly improved in value, while Turkish, Egyptian, and all other European descriptions, except Spanish, showed practically no change until this week, when a sudden fall took place in Turkish, upon statements respecting the probable deficit. Spanish have again fallen, as there is still a hitch in the arrangements respecting the Rio Tinto pagares, and the Carlists are still unconquered. But the chief movements have occurred in South and Central American stocks, which have, for the most part, again given way, owing to the state have, for the most part, again given way, owing to the state of commercial collapse into which many of those countries have been thrown. Mexican, Costa Rica, Peruvian, Bolivian, Uruguay, Argentine, and Venezula Bonds are all lower than they were a month ago. United States Government securities have stood their ground, or fractionally risen in market estimation. Colonial and Indian debentures have remained altogether inanimate, which is rather unusual just before the

great half-yearly distributions. Altogether, this department has been less affected by the occurrences of this money market than any other, having been more influenced by the state of the continental bourses, and by the absence of fresh political complications. The following are the fluctuations in the leading British-Colonial and Foreign stocks:—

Closed					Closed
			month		month.
	-	SOUTH AMERICAN-	-Conti		
	68	Colombian 45 %	49	***	48
					2.0
	15.43	Peruvian 6 %, 1870	693		001
841					40
801	Amery III				13

		United States 5%, Funded.	1023		1031
					1064xd
791					
52					141
				***	70.8
					106}xd
	345			***	AUB
					107
	001				
	Marin.				
	0.0				911

		1930-0	100		110
	last month. N. 88 1 107 618 842 108 842 102 104 102 104 102 104 102 104 105 105 105 105 105 105 105 105 105 105	last month. mon	South American- Paraguay 8 %	Iast month SOUTH AMERICAN — Control	Inst month SOUTH AMERICAN — Continue

In Hone Railways, the fluctuations have been much more rapid than in Foreign stocks, and both at the commencement of the month, and on the 15th, 16th, and 17th inst., when the principal failures were announced, there was a sharp fall in the more speculative securities, as loans on stocks were at those more speculative securities, as loans on stocks were at those times called in by the banks to a considerable extent. But the rebound at other times has reached satisfactory proportions, and as the traffic returns have in most instances been quite as favourable as could have been expected in times like these, the quotations of many leading stocks do not contrast adversely with those current at the end of May. Thus, it will be seen that a further improvement has taken place in London and Existent North British and Caladonian stocks, and that and Brighton, North British, and Caledonian stocks, and that London and North-Western, South-Western, Great Eastern, and Metropolitan stocks have also risen to a moderate exand Metropolitan stocks have also risen to a moderate extent. On the other hand, Manchester and Sheffield, Great Western, North Staffordshire, South Devon, Midland, and Chatham and Dover stocks have given way in public estimation; the last named, as well as the South-Eastern, at one time having been depreciated from an official notification that the proposed amalgamation scheme would not be carried into effect. The period of the dividend announcements is approaching, and certainly, amongst the earlier notifications, the public will be disappointed if larger returns are not received from the Brighton and Metropolitan companies next month. As regards Colonial lines, Indian stocks have again risen to a fair extent, although the "excess dividend" of the East Indian was hardly as much as was looked for. On the other hand, Canadian Railway investments have, if possible, been still further depreciated, the traffic returns having shown been still further depreciated, the traffic returns having shown a continuance of the state of collapse in traffic on those lines. The only noteworthy features in United States undertakings Western, receivers having been appointed to both companies, and speedy foreclosures being spoken of by the mortgagees. Other American railroads have ruled dull. For the rest, a heavy fall must be pointed out in South Austrian and Lombardo-Venetian shares, upon an absence of any further divisions. dend, and in Central Uruguay shares. The variations in some of the principal stocks are as under:-

la	st month.	th	is month.
Bristol and Exeter	117	******	117
Caledonian		*****	1071
Erie			\$12
Great Eastern		*****	457
Great Northern	. 141	*****	142xn
Do A	164	*****	161xn
Great Western		*****	1133
Lancashire and Yorkshire	. 143	*****	142 xn
London and North-Western	1473	*****	148
London and South-Western	117	*****	118
Lendon, Brighton, and South Coast	. 106	*****	1023
London, Chatham, and Dover	$25\frac{3}{4}$	*****	234
Manchester, Sheffield, and Lincolnshire	. 78	*****	74
Metropolitan		*****	884
Midland		*****	14/4
North British	. 85	*****	883
Do Edinburgh and Glasgow			1081
North-Eastern Cousols	1721	*****	1713
North Staffordshire	. 761		72
South Austrian, Lombardo-Venetian	. 115	*****	81
South Devon		*****	61
South-Eastern	. 119		
T 1 I To Jin Danking ostablishm	onto hay	70 m	turally

Closed

London and Indian Banking establishments have, naturally, been rather seriously affected by the recent failures, and the fall which has taken place in such leading companies as the Westminster, Union, Joint Stock, County, Oriental, and Chartered Mercantile has extended with more or less force to most of the banks similarly situated. But it may be remarked that Bank of England and Bank of Ireland stocks

have improved in price; and that the Scotch stocks have exhibited rather more steadiness. Finance and Discount companies have been out of favour, the latter for the same reason as the Landon banks.

	Closed	. (Closed	
	last month.	this	month.	
Alliance Bank	131		124	
Bank of Australasia	70"		68	
Bank of England	257	******	260	
- Ireland	3004	******	2994xd	
- Scotland	301	******	239	
 Egypt 	47	******	47	
- New South Wales	52xd		53	
British Linen Company	277	***	280	
Chartered of India, Australia, and China	15åxd	******	141	
Chartered Mercantile of India and China		*****	20	
Commercial Bank of Scotland		*****		
		*****	3031xd	
Consolidated			7	
Imperial Ottoman	163	*****	153	
London and County	66	*****	64	
- and Westminster	77	*****	70	
- Joint Stock	53	*****	49	
- Chartered Bank of Australia			27axd	
Manchester and Liverpool District		*****	$36\frac{3}{4}$	
National Bank of Scotland			304xd	
National Bank	681	*****	684	
National Provincial	86	*****	84xd	
Oriental	45 kd	*****	44	
Royal Bank of Scotland	227	*****	222xd	
Standard Bank of South Africa		*****	291	
Union Bank of London	46	*****	43	
Union of Australia	541	*****	55	
- Scotland			284	
production and the second seco				
General Credit and Discount	83		8	
National Discount			94	
_			- 2	

Insurance property has shown rather more dulness during June; and some companies in the Marine department have yielded ground to a rather noticeable extent. This will be seen below.

4	SCCII DCIOW.			
ļ		Closed	(Closed
1	la	st month.	this	month.
1	Alliance Insurance, British and Foreign	191	******	181
1	British and Foreign Marine	8 *	******	81
1	Caledonian Fire and Life	70	*****	70
1	Commercial Union	101	******	10%
ı	Guardian	60	*****	60
I	Liverpool and London Globe	7½ 2%	******	74
ı	London and Provincial Marine			3
Ì	North British and Mercantile	334	*****	331
	Northern Assurance	. 29	*****	$27\frac{1}{2}xd$
1	Ocean Marine	10	*****	83
	Queen's	42/6	*****	41/6
J	Royal	. 105	*****	107
	Standard Life	713xd	*****	713
	Thames and Mersey Marine	. 53	*****	58
	Union Marine	. 63		64
	Universal Marine	$9\frac{1}{2}$		84

Miscellaneous undertakings have, as a whole, given way slightly, but the movements therein have not been at all extensive. Telegraph investments are, for the most part, rather lower, although Anglo-American stock has slightly recovered in the face of the successful laying of the "Direct" Company's cable. The publication of the Anglo Company's traffic receipts daily has had a good effect, in spite of a rather considerable of the company's traffic receipts daily has had a good effect, in spite of a rather considerable of the constant of the able falling off, owing to the recent reduction in tariff; and it is a peculiar fact that "Direct" Cable shares are lower on the month. Steamship companies were adversely lower on the month. Steamship companies were adversely affected early in the month, owing to the absence of a dividend on Peninsular and Oriental Company's shares. Docks, Gas, and Land Companies' securities have stood their ground fairly well; but some Iron and Coal, Manufacturing, and Tramway shares have rather receded in market estimation. On the other hand, Mining ventures have, if anything, been rather more steadily held, and the rise in St John del Rey stock and Richmond Consolidated shares has continued. But business has everywhere been slack in these miscellaneous investments.

investments.		
Closed	Closed	Closed Closed
last	this	last this
month	month.	month, month
TELEGRAPH.	and desired	IROW AND COAL.
	. 591	Bolckow, Vaughan 503 50
	. 7	Ebbw Vale 201 162
India Rubber and Tele-		Staveley Coal and Iron 1184 1224
The state of the s	. 20	Sheepbridge ditto 784 79
Telegraph Construction		MACHINERY.
	. 24	Charles Cammeli & Co 73 73
	. 31	F 5 - 45
STEAMSHIP.	. 04	LAND.
	. 124	1 - 1 - 1 - 1 - 1 - 1
	40	
	. 43	
	66	
		Miscellaneous.
Dock.	. 181	
	100	Crystal Palace 224 21
	. 123	Fore Street Warehouse 30 29
	. 81	London General Omnibus 115 115
	. 114	London Tramways 10 9
GAS.	20	North Metropolitan Tram-
	. 18	way 12} 12
	. 198	Rio. Janeiro Improvemts. 281 28
	201	Suez Canal 261 264
Imperial Continental 66	65xd	Tharsis Sulphur 24kxd 24k

THE INVESTOR'S MONTHLY MANUAL. [June 26, 1875

BRITISH, COLONIAL, AND FOREIGN STOCKS.

The subscribed column does not professedly include the entire debt of the State or Nation referred to.

	Price.	Original	_	SINKING FUN	Final	Amount of		PRICE	ONTI		Last	Drv	DENDS,
STOCK.	Issue Pr	Original Issue.	Original Annual.	When Applied.	Re- demp- tion.	Loan Unredeemed.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Payable.	Where Payable.
ANTIGUA. 5 per cent., 1865 ARGENTINE	% 90	£ 30,000		***	1885	£ 30,000	£					15 May, 15 Nov.	At Crown Agents Spring gardens.
	75 &	2,500,000	21 %	June, Dec.	1890	2,051,900	100	97	93	94	95	l Jan., 1 July.	At Baring Bros.
6 per cent., 1866-68 [6 % Public Works, 187]	721 881	3		Feb., Aug.	1892	5,441,900	100	89	85	861	86		At C.de Murrieta&Co.
5 % "Hard \$," 1872 Buenos Ayres, 6 %, 1824 Do 3 %, originally 1 %	76° 85	3,623,184 1,000,000	1 %	to purchase by purchase when under)	3,623,184 811,300	100	91	70 88	71½ 89	72	lJan., Ap.Ju., Ot. 12 Jan., 12 July.	In Bu. Avres in coin.
and 2 %	***	1,500,000	***	par.)	865,600	100	71	66	68	70	12 Jan., 12 July.	At Baring Bros.
Do 6 per cent., 1870	88 894	1,034,700 2,040,800			1903	989,300 2,020,100	100	88 87	84 84	851		1 April, 1 Oct. 1 April, 1 Oct.	At C.de Murrieta&Co. At Baring Brothers.
Do 6 %, 1873	90	226,890	23 %	June & Dec.			100	101	99	100	993		At C.de Murietta&Co
ianta Fé, 7 %, 1874	92			June & Dec.	1894	292,400	100	1001	397	100	1001	1 Jan., 1 July.	At C.de Murietta&Co
AUSTRIAN.			none		none	ed from coupo 96,962,029	100	681	671	68	673	1 Jan., 1 July.	In Vienna, in silver
Do do paper rentes AUSTRALASIA.	***	***	none	***	none	102,458,103	100	631	$62\frac{1}{2}$	63	63	1 May, 1 Nov.	In Vienna, in curney
New South Wales, 5 % Do 5 per cent	***	835,800 3,386,293		***	1871-6 '88-92	835,800 3,386,293	100	103 1074		$102\frac{1}{2}$ $106\frac{3}{4}$	101	1 Jan., 1 July 1 Jan., 1 July.	At Oriental Bnk a Bnk of N. S. Wales
Do 5 per cent., 1866	90	850,000	113%	December.	1875	50,000	100	***			1011	1 Jan., 1 July.	At Oriental Bank
Do 5 per cent., 1867	944	758,000		December.	1896 1898	758,000 940,000	100	1074			107	1 Jan., 1 July. 1 Jan., 1 July.)
Do 5 per cent., 1868 Do 5 per cent., 1870	981	578,000		['99	-1900	578,000	100	1074	1064	107:	107	1 Jan., 1 July.	At Bnk of N.S. Wales Ditto.
Do 4 per cent., 1875	90	1,000,000			1903	1,000,000	100	921	911	92	923	1 Jan., 1 July.	Ditto.
New Zealand, 4 %, 1857,		450,000			1888-9	450,000	100						Union Bk of Australi
guar. by Gt. Britain Do G per cent., 1861		150,000		***	1891	****	100		113	114	1134	1 Jan., 1 July.	Ditto ditto.
Do 5 per cent., 1864		1,000,000	***	***	1914	pt.cons'lidated	100	105	102	103		1 Jan., 1 July.	1.
Loan, 1868-71-72	97 to	1017	1 %	March.	1905	6,700,000	100	103	1014	103	103%	Jan. Ap. Jly. Oct.	Crown Agents for the Colonies,
Do 6 per cent., 1866		500,000	2 %	***	1891		100	113	111	112	113	15 Mar., 15 Sept.	
Do 6 %, 1866-7		****	2 %		1891 1896	portion	100			110x		15 June., 15 Dec.	
Do Auckland, 6 % Do 4½ %, 5/30's 1874-5	95 94-8	200,000 5,500,000		betwn. 1880		5,500,000	100	948	925	931	934	April, Oct. 1 Feb., 1 Aug.	At Bnk of N.S. Wale Crown Agents.
ueensland, 6 %, 1864	***	1,581,236	***	***	1884	1,581,236	100	1102		110	1091	1 Jan., 1 July.	At the Union Bar
Do 6 per cent., 1866		950,000 765,600	1	***	1891 1896	950,000 765,600	100	116	115	116	116	1 Jan., 1 July.	of Australia. Ditto ditto.
Do 6 per cent., 1871 Do 4 per cent., 1873-4		1,466,499		***	1913	1,466,499	100	924	91	91	913	1 Jan., 1 July.	Ditto ditto.
South Australia, 6 %	***	310,000	***	***	172-80		100	110		110	1065	1 Jan., 1 July.)
Do 6 per cent		300,000 410,000	1	['91	'81-91 -1900	300,000 410,000	100		113	110	110	I Jan., 1 July. 1 Jan., 1 July.	At the National
Do 6 per cent		778,500		[19	01-18	778,500	100	122	118	120	119	1 Jan., 1 July.	Australasia.
Do 5 per cent., 1871-3		$\begin{bmatrix} -5\frac{1}{4} \end{bmatrix} 240,000 \\ 180,000 \\ \end{bmatrix}$		1	11-20 1894-9	240,000 180,000	100	108	107	108	108	1 Jan., 1 July. 1 Jan., 1 July.]
Do 4 per cent., 1874 l'asmania, 6 %, 1866		102,500		***	1895		100	116	114	115		1 Jan., 1 July.	ditto At Consolidated E
Do 6 per cent., 1868	102			***	1893-1	901] 552,800	100	116	114	115	1154	1 Jan., 1 July.	Threadneedle
Victoria, 6 % Waterworks Ln., holders may red		1,600,000		***		1,600,000	100					1 Jan., 1 July.	At Crown Agents.
Do 6 % Railway, 1859	-63]	8,000,000		***	1883	8,000,000	100	111	108	110	1103	1 April, 1 Oct.) At London & Wes
Do 6 per cent., 1865				***	1891 1894	850,000 2,107,000	100	109		1081	1163	I Jan., 1 July.	Stock Banks.
Do 5 per cent., 1869 Do 4 per cent., 1874		2,107,000 1,500,000		***	1899	1,500,000	100		92	93	923	1 Jan., 1 July.	ditto
BELGIAN.						0.004.000	100				60	I Ton 1 Tolo	To Delaine & Lon
per cents	***	***	***	by purchase	***	8,804,000 17,026,000	100	***	***	***	63 1043	1 Jan., 1 July. 1 May, 1 Nov.	In Belgium & her at exchange of 25
3 per cent., 1874						1,440,000	100	***		***	744	1 May, 1 Nov.	At Baring Bros.
BOLIVIAN.	69	1,700,000	90	October	1898	1,666,000	100	24	19	20	19	1 Jan., 1 July.	Lumb, Wanklyn, ar
BRAZILIAN. i per cent., 1859		503,000				290,000		1		-	100	1 April, 1 Oct.	Sumo, Wankiya, an
per cent., 1852-58[95	-93	2,567,100		by purchase	5:::	1,210,000	100	99		97	98xd	1 June, 1 Dec.	
11 per cent., 1860	90	1,373,000			7	775,000	100	954	91	93	92xd	June, 1 Dec.	At Rothschilds.
4 per cent., 1863 5 per cent., 1865	74	3,820,000 6,963,500		Jan. July.	1903	2,690,000 6,237,200	100	99	97		98	1 April, 1 Oct. 1 March, 1 Sept	
5 per cent., 1871	. 89	3,459,600	1 1 9	frm'73]by	rchase	3,385,000	100		96	97		1 Feb., 1 Aug.	I)_
BRITISH.	96	5,250,000	1 9	frm'77]by]	rchase	5,250,000	100	97	95	96	96	1 Jan., 1 July.	Ditto.
B per cent. Consols				(= 44)	***	395,830,624	100	94			934x0	5 Jan., 5 July.	At Bank of Englar
B per cent. Reduced		***	***	of year's s rev. ap-	***	98,208,600	100	93			934	5 April, 5 Oct.	Ditto 1 4 4 4
New 3 per cents New 34 per cents			***	500	1894	211,381,285 225,746			92	93	99	5 April, 5 Oct. 5 Jan., 5 July.	Ditto O
New 21 per cents					1894	3,794,096	100	***	***		753	5 Jan., 5 July.	Ditto 13
Exchequer Bds, fnd. 23		***	***	Onclude of bild	1880	418,300 annly13,056	1		***	***	5	5 Jan., 5 July.	Ditto 25.53
Annuities, expiring 1886 Annuities, expiring 1886		000	***	with	1885	,, 3,580,500		8	7	7 71		5 April, & Oct.	Ditto Ditto
Anns, 1908 (RedSeaTel.)	- ***	***	(divdnd)	1908	,, 36,000					177	4 Feb., 4 Aug.	Ditto 0
Do June, 3 %	6	***	***	***	***	4,479,600	100	5/r	5/6	3/ p	5/ p	11 Mar. 11 Sept 11 June, 11 Dec	Ditto Pop
Bank of England Stock)			***		1		1				1		fund
(last div. at the rate)	***	(11,015,10	gua	ranteed 3 %)	14,553,000	100	261	256	260	261	5 April, 5 Oct.	Ditto L B B B
of 9 % per annum)) Bank of Ireland Stock)	-	(0.000 mg				0.000.000	100	200	000	000	000	7.	
(last div. 12 % p. an)	***	(2,630,76	gua	ranteed 3 %)	3,000,000	100	306	299	299	299x	Jan., July.	At Bank of Ireland
BRIT. COLUMBIAN.		50,00	0 4	ar I	1883	-	100					1 Jan., 1 July.	At Cooper Asse
per cent		415 F T PER	- FE 186	30	1 1000	***	1100		***		***	II dillin I dilly.	At Crown Age
per cent % (Vanconver Island		40,00			1880		100				102	1 Jan., 1 July,	for the Coloni

BRITISH, COLONIAL, AND FOREIGN STOCKS—Continued. (The subscribed column does not professedly include the entire debt of the State or Nation referred to.)

	. 1		8	ENKING FUN	D.			PRICE					
	Price.	Original	331	111	Final	Amount of	-		ONTH		Last Busi-	Divi	DENDS.
STOCK.	Issue P	Issue.	Original	When Applied.	Re- demp- tion.	Loan Unredeemed.	Par.	Highst	Lowest	est	ness Done.	Payable.	Where Payable.
ANADIAN DOMINIO		£				£	£						
per cent		***	***		'77-80 '81-84		100			106	$106\frac{1}{4}$ $109\frac{1}{5}$	Jan., 1 July.	At Glyne and Bar
per cent		***	***	***	1876		100 100	***	100		102	Jan., 1 July. 1 March, 1 Sept.	ings.
per cent	***	***		***	1885		100	105	1031	104	104	I Jan., 1 July.	At Glyns and Bar
(inscribed stock)	***	,	***	***	1885	1,430,391	100	105	1032	104	1031	Jan., 1 July.	ings.
by Great Britain	1054	1,500,000			1903	1,500,000	100				1634	April, 1 Oct.	Treated to
Do 5%, Cnadian guar	and B	500,000		***	1903		100			1053		April, 1 Oct.	See to be for the
o & Rupert's Ld. 4% '73		1,800,000	***	***	1904-8	the second second	100	***	***	***		April, 1 Oct.	
per cent., 1874 ew Brunswick, 6 %	90	4,000,000	***	**	1904		100	89	87g 109	88		May, 1 Nov.	At Barings.
ova Scotia, 6 per cent		700,000	***	***	1875		100			102		l Jan., 1 July. l Jan., 1 July.	SALI ONNIN
Do 6 per cent	100	225,000	***		1886	225,000	100			110	110	I Jan., 1 July.)
r. Edward Island 6%		220,000		[1883, or	1903		100	110		991	100	Jan., 1 July.	
uebec (Province) 5 % APE OF GOOD HOPE.	***	800,000		1 200	***	800,000	100	100	983	335	100	l May, 1 Nov.	
per cent., 1860	***	200,000		ide	'80-90	200,000	100	***	***	***	1124	15 April, 15 Oct.	1
per cent., 1861	***	150,000		ag ag	1891	150,000	100	***	***	***	115	1 Jan., 1 July.	At the Crov
per cent., 1863		150,000]	% be	1891	150,000	100	***	***	***		15 April, 15 Oct.	Agents for the
per cent., 1865 per cent., 1867		234,000 200,000		Asinking fund of 1% provided ron the aggre-gate debt.	1900	234,000 200,000	100	***	***		1	15 April, 15 Oct. 15 April, 15 Oct.	Colonies, Sprin
per cent 1873-5	***	1,190,000	1 %	March.	1913		100	100	98	99		15 April, 15 Oct.	
CEYLON.	1				1000 0		100	110	100	100	1111	15 36 15 37) At Crown Agen
per cent., 1867 per cent., 1863		350,000 250,000		***	1882-3 1878	350,000 250,000	100	110	108	109	1111	15 May, 15 Nov. 15 May, 15 Nov.	for the Coloni
CHILIAN.	***	200,000	***		10.0	200,000	100	-01	100	200	1003	10 2465, 10 2101.) Spring Gardens
% 1842 fredm. by pur.		756,500		Mar., Sept.	***	305,300	1	***	***	***		30 Mar., 30 Sept.	At Barings
%, '58 under par		1,554,800	1 %	Mar., Sept.	1000	1,169,700	100	86	82	83		1 June, 1 Dec.	Sare Daringa
per cent., 1866 per cent., 1867	92 84	1,120,920 2,000,000	2 %	April, Oct. January.	1888 1891	910,120 1,584,200	100	107 105	104	106		1 Jan., 1 July. 1 Jan., 1 July.	At J. S. Morgan
% 1870 (sinking fund		2,000,000			2002	2,002,200	200	100			2009	round round.	Co., Old Broad
1 % after 5 years)	83	1,012,700		May, Nov.	1902	912,000	100	95	92	94		1 Jan., 1 July.)
% 1873	94	2,276,500		January.	1900	2,206,500	100	91 89	89 871	90 88#		1 Mar., 1 Sept.	At Oriental Bank.
%, 1875 COLOMBIAN.	884	1,000,000	2 70	Jan. & July.	***	1,000,000	100	00	013	008	cog	l Mar., 1 Sept.	At Oriental Bank.
% 1863 secured on)							}						
15 % salt revenues &>	86	200,000	71 %	April & Oct.	1874	106,000	100	94	90	92	911	1 April, 1 Oct.	At Lon. & County I
Panama Railroad)													
% 1873, New Granada Debt Converted		2,000,000		From 1878.		1,951,200	100	50	47	48	481	1 Jan., April,	At Lon. & County I
COSTA RICA.		2,000,000				2,00.2,200	1		-			(July, October.	
% 1871 sec. on customs		500,000		April & Oct.		472,700		\$ 20	16	17	17	\$1 Nov., 1874.	
% 1872	82			April & Oct. Mar.& Sept.		473,500 2,363,800)	16	17		1 Nov., 1874. 1 April, 1874.	(Goldshmidt. At Knowles & Fost
CUBA.	02	2,400,000	10	['74unpaid]	2000	2,000,000	100	-	10		104	angen, acen	710 1140 W100 W 1 000
atanza and Sabanilla													(At J. H. Schrod
Railroad 7 %, 1863	95	300,000	31 %	June, 1873.	***	277,600	100	85	75	80x	81	15 June, 15 Dec.	At J. H. Schrod and Co.
MANISH. %, 1825, red. by purch.	75	4,840,000		Mar., Sept.	***	931,000	100				961	31 Mar., 30 Sept.	
per cent., 1850-61 do	90	400,000		Mar., Sept.		354,000						I Mar., 1 Sept.)
per cent., 1862	91	500,000		em. at State	option.	500,000	100	***	***	***	***	11 June, 11 Dec.	At Hambros.
%, 1864, redeemable by	93	1 900 000	1 0	Jan., July.		paid off.	1.00					1 Jan., 1 July.	
purchase below par % debentures, 1864				May & Nov.	1873-7		100	***	***	***	1017	1 May, 1 Nov.	At Raphael & Se
ANUBIAN PRINCIP			1				1200	1	1				Angel court.
[And Roumanian.]	00	010000		T	1000	000 000		100	100	101	1011	1 35 1 5	Immenial Ottomore
per cent., 1864 per cent., 1867				January. December.	1888 1890	663,000 1,043,570	100	1000	100	101	1014	1 Mar., 1 Sept. 1 Jan., 1 July.	Imperial Ottoman : Fruhling & Goseb
Sucharest and Giurgeve		1,201,120	18 V	December:	1000	2,020,010	100	1200	100	120.	20.4	Louis, Louis.	[12 Austinfriars.
Rail. 7 % guar., 1869	. 90	435,521	1119	May & Nov.	1877	167,500	100	104	101	103	103	12 Jan., 12 July.	At C. Devaux and
Roumanian 7 % Iron		404 000	010	You & Toler	1001	001 000	100	100	lua	101	1001	I Ameil 1 Oct	At C. Devaux and
Bridges Annuity, 1870 DUTCH.	86	434,332	04%	Jan. & July.	1881	291,632	100	102	99	101	1001	1 April, 1 Oct.	At C. Devaux and
per cents		***)	By pur-	(54,428,642	100	64	63	641	643	1 Jan., 1 July.	In Amsterdam.
per cents				chases	3	15,997,875			100	1004	1001	1 April, 1 Oct.	[LondnatExch
per cents		***)	only.	(8,222,390		1	***	***	***	1 Mar., 1 Sept. 1 April, 1 Oct.	In Amsterdam.
EQUADOR.		***	***	February.	***	1,152,333	100	***	***	***	***	L'April, I Oca)
new consolidated		1 004 004				1 994 000	1100	9	6	7	67	S Due	Nov., 1867, div. 1
hypothecatns. seized)	***	1,824,000	***	***	***	1,824,000	100	8	2 0	1 .	08	{1 May, 1868.	at 11 Austinfria
EGYPTIAN.	601	9 10 5 90	1 2 0	Ton Toler	1800	1 701 000	100	95	02	94	95	! Mar., 1 Sept.	[Secured on D
%, 1862, 1st issue %, 1862, 2nd issue				Jan., July.		1,721,000			1	94	93	1 Mar., 1 Sept.	&Gschn. Dkh
7 per cent., 1864				Feb., Aug.		2,552,000		101	98	99	993	1 April, 1 Oct.	Behera,&c., re
7 per cent., 1868	. 75	11,890,00	0 1	& April, Oct	. 1898	10,916,000	100	85			84		. Imperial Ottoman
7 per cent., 1873				% Jan., July.							103	12 May 22 Nor	. Imperial Ottoman Imperial Ottoman
9 per cent., 1867 7 % Viceroy's, 1866 (se		2,080,00	003	% October.	1881	1,308,800	100	1.04	101	102	103	22 may, 22 NOV	- Limporter Ottoman
on private domains).		3,387,30	0 37	% April, Nov	. 1881	1,968,886	100	98	95	974	971	7 Jan., 7 July	Anglo-Egyptian
7 % Khedive's, 1870 (s	9~		1							1.			¿ Bischoffsheim
cured as above)	75		0 23	% Mar., Sep	t. 1890	6,151,38	6 100	80	1 79	1 79	793	1 April, 1 Oct.	Goldschmidt
ENTRE RIOS. See " FRENCH.	rge	une.")		1					1		1		- de la constante
3 per cent. Rentes		1			***	480,000,00	0 100	0 64	63	64	643	I Ja. Ap. Jul. Oc	a. At Treasury, P.
6 % Sterling, 1870	. 85			% October.		9,694,52	0 10	0 104		\$ 102		1 April, 1 Oct.	At J. S. Morgan &
5 % National, 1871	. 82				[no				3 101	3 102	1027	FebMay Aug N	
5 % National, 1872	1 84	140,000,00	REACT	u al	ne	m 165,622,04	26 116h		1000	-	2 0	Do. Do.	Do. Do.

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

The subscribed column does not professedly include the entire debt of the State or Nation referred to.

25	0	1	2	SINKING FUND.		Amount of			S OF		Toot	Divi	DENDS.
STOCK.	Issue Price	Original Issue.	Original Annual.	When Applied.	Final Re- demp- tion.	Loan Unredeemed. £	Par.	Highst	Lowest	est	Last Busi- ness Done.	Payable.	Where Payable.
GREEK. % 1824-25 (x coupons)	£	£ 2,800,000		not applied.		(2,457,000) & arrears since '45.	£ 100	151	13	14	14	Not paid.	At Rothschilds-
Do coupons	***	***	***	not applied.	***	2,292,900	100	5	4	41	4	Not paid.	man st. buildings
%	70½			tly applied. Notapplied.	1888	83,000 468,600	100 100			***	50 47½	1 Feb., 1 Aug. 1 April, 1 Oct.	At Isaac & Co., Cole At Thomson, Bonar.
0 % Railway Loan, 1867 0 % Railway Loan, 1870 per cent.	80	1,000,000 2,500,000	3 %	Dec., 1872. Dec., 1872. applied to	1884 1885 purcha	900,700 2,242,500 86. 81,250	100 100 100	7	4	5	43 64 	Last paid— { July, 1872. } 1 Oct., 1872.	At London an County Bank.
HUNGARIAN. per cent., 1871 per cent., 1873 % Treasury Bonds, 1873 % Treasury Bonds, 1874	80 89	3,000,000 5,400,000 7,500,000 7,500,000	11 %		1904 1904 c.,1878	2,874,900 5,318,800 7,500,000 7,500,000	100 100 100 100	743 758 952 94	74	74 75 93 93 ¹ / ₂	75	1 April, 1 Oct. 1 Jan., 1 July. 1 June, 1 Dec. 1 Feb., 1 Aug.	R. Raphael & Son At Rothschilds. At Rothschilds.
INDIAN. india 5 per cents Do 4 per cents Do new 4 per cents Enfaced Paper, 4 % Do 44 per cent. for 7	101½ yrs.,	5,000,000	***	option, July, [After [After [after Jan. 1	1888 1882	15,720,100 2,441,000 5,000,000 28,124,007 13,500,000	100 100 100 100	1033 925 935	102\frac{3}{4} 102\frac{3}{4} 90\frac{1}{2} 90	1031 1031 91 92	103\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	5 Jan., 5 July. 5 April, 5 Oct. 5 April, 5 Oct. Half-Yearly. 28 Feb., 31 Aug.	At the Bank England.
Do 5½ per cent Do 5 % Rupee Debent. Do 5 % Rupee Debent. Debenture bonds, 4 % India bonds, 4 %	Γ5%	500,000 600,000 Aug., '73, &	***	Aug., '78.	1879 1877 1882 1878	10,672,660 500,000 600,000 4,868,000 3,067,300	100 100 100 100 100		98 100 10/p	99 100½ 15/p		31 May, 30 Nov. 1 June, 1 Dec. 1 June, 1 Dec. 16 Feb., 16 Aug 31 Mar., 30 Sept	India. (At the Bank
ITALIAN.—(Inc. per cent., 1861	71	tax on divi 20,000,000		s 13.2 % ded Irredeem.	ucted	from coupons 20,000,000		73	713	721	721	1 Jan., 1 July.	[fixed by Ital. Go At Rothschilds, at ex
way), 1862	74 773	1,782,000 8,000,000		December. January.	1961 1881	1,771,200 2,667,000			72 97	731 971		1 Jan., 1 July. 1 April, 1 Oct.	At Hambros. At Anglo-Itali
issue, 1869	73½ 81¾		63 %	From 1876. April, Oct.		5,200,000 6,605,000			99	100	998	1 April, 1 Oct. 1 Jan., 1 July.	At Stern Bros.
4 per cent., guaranteed by Great Britain JAPANESE.	104	367,600		844	1897	367,600	100				104	Jan.Apr.Jly.Oc	[Coloni t At Crown Agents
9 % Customs Loan (for Railway purposes) '70 7 per cent., 1873 LIBERIAN.	98	1,000,000 2,400,000		May. April, 1875	. 1882 1898	800,000 2,400,000			1000	110 104	111 103 ³ / ₄	1 Feb., 1 Aug. 1 Jan., 1 July.	At Schröders. At Oriental Bank.
7 per cent., 1871 MAURITIUS.		100,000		***	1886	100,000	100				20	due Aug., 1874	At Glyn, Mills, Curr
6 per cent., 1863 & 1869 6 per cent., 1862 6 per cent., 1865		300,000 200,000 400,000	3 9		1878 1882 1895	300,000 200,000 400,000	100	110	108	105 109 115	104 ³ 109 115	I Jan., 1 July. 15 May, 15 Nov 15 Feb., 15 Aug	
MEXICAN. 3 per cent., 1846		10,241,650		Irredeem.	***	10,241,650	100	16	14	14	14		At Baring Bros.
3 % 1864 (issued for arrears)	. 60	4,864,800 12,365,000		Irredeem.		4,864,800 12,365,000			1	6	578	July, 1866. 1 July, 1867.	At Baring Bros. At Glyns.
MOORISH. 5 per cent., 1862 NEW GRANADA.	85	501,000	5	Feb., Aug	1882	214,000	100				99	1 Feb., 1 Aug.	At London & Cour Bank—principa Robinson and C
["see Columbian."] Land Warnts (Hectares) NATAL.	red.	at market	rice]								***	
6 per cent., 1860-62 6 per cent., 1867 5 % Consolidated, 1872	. 1002	150,000 100,000 137,00	0 2%	into 5 %s	1883-		100)		104	108 110 106	1 April, 1 Oct. 15 May, 15 No. 15 May, 15 No.	
PARAGUAY. 8 % Public Works, 187 8 % Public Works, 187 PERUVIAN.				% FbMaAgN % Jne'74unp		967,700 1,948,000						15Mar.Jn.Sp.D. due 1 July, 187	At Robinson, Fleing, and Co.
6 % Railway Loan, 1876 5 % Consolidated, 1872. Pisco to Yca 5 per cen	. 77		0 2	% Ap. & Oc. '8 % Jan., July % May & Nor	1898	***	10	0 54	51	1 52	52	1 Jan., 1 July. 1 Jan., 1 July. 1 Jan., 1 July.	At Schroders. At Schroders & Ster At Thomson, Bons
PORTUGUESE, 8 %, 1853-56-57-59- 60-62-65-67-69	32 to 48-	Total Debt, 6921158	4	13		Exterior 3 9 31,378,469 Interior 3 9 34,777,989	2 10 6's					1 Jan., 1 July. 1 Jan., 1 July.	Portuguese Fin cial Agency, L don, Paris, &c. Lisbon.
RUSSIAN 5 per cent., 1822	93 92	5,500,00 8,000,00 6,468,90	0 2 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	% March.	1901	5,140,000 5,655,000	0 10 0 10 0 10	0 98 0 0 78		72	96 95 71	1 Jan., 1 July. 1 June, 1 Dec.	At Rothschilds. At Barings. At Barings. At Thomson, Bondat Rothschilds
5 per cent. Anglo-Dute Loan, 1864 (100) Do (1,180fl, value 100 in 1,000fl bonds)	h 85	6,000,00		% January.	1		§ 10 10	0 102	2 100	101		1 April, 1 Oct.	At Barings.

BRITISH, COLONIAL, AND FOREIGN STOCKS—Continued. The subscribed column does not professedly include the entire debt of the State or Nation referred to.

STOCK.	Price.	Original -	1 C 1	INKING FUN	Final	Amount of					Last	Dividends.		
	Issue	Issue.	Annual.	When Applied.	Re-	Loan. Unredeemed.	Par.	Highst	Lowest	981	Busi- ness Done.	Payable.	Where Payable.	
RUSSIAN—Continued.	£	£				£	£		100	1011	100	1-1 11 Ultim 1/6)	
Do (1,180 fl, value 100/,	86	6,000,000	1 %	July.	1904	5,511,618		102	100	1011		April, 1 Oct.	At Barings.	
	86)	12,000.000	1 %8	eptember.	1951	,	100	00	04	oel		April, 1 Oct.	1	
Do do, 1869	63	11,110,000	1 % 5	eptember.	1951	22,901,120	100	86	84 1024	853	85½ 104½	11 May, 1 Nov.	At Barings.	
	811	12,000,000 12,000,000	12 %	darch.	1951 1954	11,962,000 11,974,700	100	103	101		1024	Feb., 1 Aug. 1 Mar., 1 Sept.	At Rothschilds. At Rothschilds.	
% Consolidated, 1872	89"	15,000,000	1 %	April.	1954	14,969,900	100		1001		101	1 April, 1 Oct.	At Rothschilds.	
		15,000,000 15,000,000		April.	1955	14,985,300 15,000,000	100		100			I June, 1 Dec. 1 April, 1 Oct.	At Rothschilds. At Rothschilds.	
harkof-Azoff 5 %	80	4.349.280	1 9/ 1	December.	1954	4,329,200	100		100		1001	1 Mar., 1 Sept.	At Raphael & Sons	
0 /0	80 78	1,716,600 1,920,000	# %	July. February.	1950 1945	1,710,110 1,903,700	100	103		1002	1001	1 June, 1 Dec.	At Schroders. At Barings.	
rel-Vitebsk 5 %	771	4,500,000	1 %	October.	1954	4,492,200	100	101	100			17 April, 17 Oct.	At Thomson, Bonar	
unaburg-Witepsk 64 % SAN DOMINGO.	***	2,660,000	***	***	***	2,660,000	16	208	195	194	20	1 April, 1 Oct.	At 29 Throgmortn	
per cent., 1869	70	757,700	13 % I	Dec., 1872.	1894	728,500	100	11	8	9	9	last pd, July, '72.	At P. Lawson & So	
SARDINIAN. %'51 (State Rail, Loan)	85	3,600,060		y purchase	} {	2,665,360	100	89	85	87	85xd	I June, 1 Dec.	At Hambro and So	
SPANISH.		0,000,000	120	under par.	,	-1040/000								
% (old and deferred,) passive, and certifis.	\$ 2	229,204,000	,		(£-internal)	100				***	30 June, 1873.	At Madrid.	
69 '71 & 72 Loans)	5	xt. and int.	§	irredeem.	3	161105000 <i>l</i> - external.	100	21	183			30 June, 1873.	At Financial Agenc	
% Quicksilver Mort- gage, 1870	80	9 918 100	11 0	June Dec.	1900	2,166,800	100	88	85	873	873	1 Jan., 1 July.	Lon., Paris, & Madi	
% Land Mortgage, 1871,	00		-				1		1	1				
one-half internal	80	5,245,563	61 %	February.	1888	4,400,000	100	59	53	55	564	1 April, Oct. 1.	At Stern Bros.	
SWEDISH.	93	450,000	1 %	April, Oct.	1894	313,000	100				863	1 June, 1 Dec.	At Dent, Palmer, &	
% Govt. Loan, 1864	921	2,223 000	\$ %	Jan., July.	1918	524,100		105	102	104	984	15 April, 15 Oct	. At J.H.Schroder &	
7%, 1868 TRINIDAD.	90	1,150,000		by purchase below	when par]	1,146,300	100	105	102	104	1031	1 Jan., 1 July.	At Raphael and Son	
per cent., 1874		100,000	1 %	Feb., 1875.		100,000	100				1003	15 Mar., 15 Sep		
TURKISH.	20			T . 1	1000	1 007 100	100	4.1	00	00	001	10 4 - 7 10 0 -	1	
Egyptian Tribute)	80	3,000,000	1 %	July.	1889	1,987,400	100	91	88	89	901	10 April, 10 Oct	At Dent, Palm	
5 %, 1858 (Security) —Castoms of Con-	85	5 000 000	1 0	December.	1892	3,716,200	100	65	58	60	60	1 Mar., 1 Sept.	and Co.	
stantinople)	621)							1	1				
6 % Mires Loan, 1860	$62\frac{1}{2}$		-	half-yearly.	1896	1,000,000	1			100	***	1 Jan., 1 July.	n	
6%, 1862 (SecurTobac) salt, stmp. revs. &c.)	68	8,000,000	2 %	May, Nov.	1886	5,245,500	100	75	69	70	73	1 Jan., 1 July.	At Imperial Ot	
6 % 1863-4 (Security-	70	0 000 000	0 0	Mar Nor	1886	5,488,000	100	79	1 68	69	791	1 Jan., 1 July.	man Bank.	
Special revenues) 6 % 1865 (Security—)	72			May, Nov.	1000							I Jan., I July.		
Sheep taxes, Tokah	$65\frac{1}{2}$	6,000,000	2출 %	May, Nov.	1886	4,294,900	100	70	66	67	663	1 Jan., 1 July.		
mines, Syrian indm.)) 6 %, 1869 (Security)	00.	00 000 000		Man Cont	1000	00.040.000	1100	55	1 51	52	511	1 A 7 1 O-4	(At Comptoir d'	
-Tithes, &c.) }	604		1	Mar., Sept.	1	20,949,000		-		-	1	1 April, 1 Oct.	compte de Par	
6 %, 1871, Egyptian Trib. 5 % General Debt		5,700,000		July. uncertain-	1907	5,518,540			-		618		Dent, Palmer, & O	
(Home debt convrtd.)	431	66,000,000	1%	by purchase		66,000,000	1			1	1	13 Jan., 13 July	Ottoman Bank	
9% 1872 Treasury bds A Do Do B		11126000		ed. in July, ed. in July,	1876	6,000,000	100			1	914	13 Jan., 13 July	At R. Raphael & So Ditto.	
Do Do C	981)	R	ed. in July.	1878)		(100	83				13 Jan., 13 Jul	y. Ditto.	
6 % 1873 4 %, guaranteed by Eng-	581	14,000,000	1 %	Mar., Sept	1906	14,000,000	100) 58	34 49	3 50	508	1 April, 1 Oct.	Impl. Ottoman Ba	
land and France, 1855	102	5,000,000	1 %	May.	1900	3,908,000	100	10	5 102	104	1023	1 Feb., 1 Aug.	At Bank of Engla	
UNITED STATES. 6 % 5/20 bonds, 1862				(2.)	1882	17,000,000	103	3 10	3 102	102	\$102	x 1 May, 1 No	2.1	
6 % — 1864		***	***	100	1884	12,000,000	10	3		***	\$104	1 May, 1 Nov.		
6 % — 1865 6 % — 1865		***	***	redeemat par (103) not later than—	1885	30,500,000			84 104	13 105	\$107	May, 1 Nov.	In coin, in h	
6% - 1867		***	***	edeemat I	1887	62,125,000	10	3 110	0 100	3 106	4 1063x	dil Jan., 1 July.	York.	
6 % redeemable 1881		***		t la	1881	52,865,000 38,914,000			5 100	3 104	1 4104	d I Jan., 1 July.		
5 % 10/40 bonds, 1864 5 % Funded, 1871-73		100,000,00	0	red	1881	100,000,000	1 4			24 103	\$103	xFn.Ma.Ag.No	v. Ditto	
Virginia 5 % Sterling		***	***	***	***	466,25	0 10	- 100				July'74,due	At B'rings Since part	
Do 6 % Dellar Do New Funded 6 %		***	***	***	***	6,400,00	0 10	3 5	1 48	8 50	\$504	x I Jan., 1 July.) (av.m	
Massachus. 5 % Sterlg, '66	77	413,30	0	***	1894	413,30	0 10	- 144			100	1 May, 1 Nov. 1 Jan., 1 July.	At Baring Bro	
Do 5 % Sterling, 1870 Do 5 % Sterling, 1871		1,363,40		[Three iss.	1900									
Louisiana Old 6 %		650,00	0			650,00	0 10	- 1 -						
Do 8 % Levee bonds Do 6 % Levee bonds	75	800,00		***	1875	600,00 800,00		- 1 -				***	In Currency.	
Washington (Columb) 69	87	800,00	0 in ci	rrney preh	8. 1892	800,00	0 10	0				1 Jan., 1 July.	in New York in o	
Confed. 7 % (cotton) '68 URUGUAY.	90	3,000,00	0	not applie	d 1883	2,435,70	0 10				***	Last—Mar., '6	5. At J. H. Schrode	
Montevidian 6 %, 1864 6 per cent., 1871 VENEZUELA.				By pur.Jan May, No		exchangeab 3,260,80				81 49		1 Jan., 1 July. 1 Feb., 1 Aug.		
3 per cent		2,812,00			***	2,812,00		-	-	7 8		Due Jan., 186		
1½ per cent				(to p'rehase	98)	1,382,35					5	Due Jan., 186 Due May, 186		
Do (issued for arrears)	214,00	00	under pa	r /	200,000 1,397,00	11-0		5 1			Due July, 186	5. General Credit.	

BRITISH, COLONIAL, AND FOREIGN RAILWAYS.

	CA	PITAL.			IN OF		Last		,	Dividi	INDS.	
BAILWAYS.	Subscribed.	Amt. of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.	Rate Po		Four.	Annum,	Payable.
Alleghany Valley Rail.6% Gold or 7% Currency More	\$9,000,000		100	86	82	85	84	6	6	6	6	April & Oc
Antwerp and Rotterdam	500,000	10	10	21	19	20	207	65	8	93		May, Yearl
Do 3 per cent. obligations		20	20	***	***	***	$12\frac{7}{8}$	3	3	3	3	***
num by Caledonian	225,950	25	25	33	323	33	32	Yearly	6	Yearly	6	April.
Athenry & Tusm(leased to Waterford and Limerick)	90,000	10	103	34	23	26 26	\$261	nil.	nil.	nil.	nil.	April & O
Atlantic & Great Western 7 % First Mortgage, 1902 Do 7 per cent. Second Mortgage, 1992	\$17,500,000 \$11,500,000	***	103	16	11	13	\$13	7	7	nil.	nil.	Jan. & Ju Mar. & Se
Do 7 % Third Mortgage, 1890	\$29,000,000		103	8	41/2	5	\$5	nil.	nil.	nil.	nil.	May & No
Do Certificates of Debenture, iss. at 90	2,800,000 2,771,600	100	100	10	45	6	5	***	***		rred	May & No
Do 7 % Consol. string bds, red at par '90, iss at 80 Do Leased Lines Rental Trust, issued at 83, 88, &		100	100	58	45	474	50	7	7	7		Ja.Ap Jl&(Jan. & Jul
89 % redeemable at par by 1 % sinking fund	900,000	100	100	28	20	22	24	7	7	7	***	Jan. & Jul
Do 8 per cent. Western Extension certif. red., '76 Do preferred 5 % stock[issued at 94	1,520,000	100	100	***	***	***	80	***	8	8	***	Jan. & Jul
Do common stock	\$16,232,450	***	103	***		***	***		***	***		***
Atlantic and St Lawrence (Grand Trunk)	512,600	100	100	104	100	101	1011	6	6	6	6	Mar. & Se
Do 6 % sterling mortgage	309,900 147,300	100	100	102	99	100	993	6	6	6	6	April & O
Atlantic, Mississippi, & Ohio Consolid 7 % Mortgage	\$6,000,000	\$1,000	100	52	48	49	\$49	71			3å cash	April & O
Ayr and Maybole Junction (7 % by Glasgow and		-				20	,					
South-Western)	34,500	10	10	***	***	16	16	7	7	7	7	Feb & Aug
years on 1,800,000/	1,800,000	20	20	22	211	213	213	61	6	61	61	April & O
Baltimore and Ohio 6 % Sterling bonds 1895-1902	2,800,000	200	100 %		104	105	105	6	6	6	6	Mar. & Se
Do do 6 % Sterling bonds, 1910	2,000,000	200	100 %	106	103	1053	$105\frac{1}{2}$		6	6	6	May & No
by "Pennsyln" & "Northn Central" issd. at 724	\$1,500,000	\$1,000	103	89	86	88	\$871	6	6	6	6	Jan. & Jul
Do Main Line 6 % ist Mortgage, 1911	\$3,000,000	\$1,000	103	88	85	86	\$87	6	6	6	6	April & Oc
Sanbridge Junction	22,660	20	20	***	***	***	***	nil.	174	nil.	nil.	April & O
Do 5 per cent. preference shares	17,800 190,700	20 100	20 100		***	***	84	7	5	5	5	June & D
Do 7 % 2nd issue redeemable after 1873	100,000	100	100	***	***	***	***	nil.	arrears	accum	ulating	Feb. & At
Do 7 % 3rd issue redeemable after 1877	400,000	100	100	***	***	***	40	7	in	arrea	r.	June & D
Bedford and Northampton deferred	200,000	***	100	***	***	***	90	***	***	***	***	***
Belfast and County Down	235,950	50	50	***	***	12	15	nil.	nil.	nil.		Mar. & Se
Do Preference, 5 per cent. A shares	132,400	50	50	***	***	***	47		25	21	***	Mar. & Se
Do 5 per cent., D	61,575 557,900	25 50	25 50	693	68	691	24 691	5 7½	$\frac{2\frac{1}{2}}{7\frac{1}{3}}$	2½ 7		Mar. & Ser Feb. & Au
Do 4 per cent. preference perpetual	160,000	100	100		***		934	4	42	4		Feb. & Au
Do 41 per cent. pref. perpetual shares and stock	365,100	100	100	97		104	104	41	44	41		Feb. & Au
Belgian Eastern Junction Birkenhead, guar. by L. & NW. & G. W. 4 % perpet.	212,500 1,941,506	5	100	$\frac{27}{8}$	2½ 99	100	2 % xd 1004	10	4	2 4	****4	Jan. & Jul
Do 4½ per cent. preference	364,200	***	100	108	106		105	41	43	43	43	Jan. & Jul
Bolivar, Limited	350,000	10	10	10	8	9	81	***	7	7	7	July & Dec
Bombay, Bar., & C. India, guar. by Ind. Gov. 5 pr et. Do — — convertible Jan., '75	6,857,292 274,000	***	100	1161	114	1153	1151	5 5	5/1/8	5		Jan. & Jul Jan. & Jul
Do - convertible July, '76	236,500	***	100	***	***	***	109	5	5	5	-	Jan. & Jul
Po. 42 per cent. inconvertible 1871	100,000	***	100	***	***	***	993	41	41	43	41	Jan. & Jul
Brecon and Merthyr Tydfil Junction	264,360 815,740	***	100	***	***	***	***	nil.	nil.	nil.		Mar. & Sep Mar. & Sep
Bristol and Exeter	2,022,460		100	118	1000	117	1161	52	71	51	6	Mar. & Ser
Do 4 per cent. preference perpetual	1,123,814	***	100	101		100	1001	4	4	4	4	Jan. & Jul
Do 4½ per cent. redeemable & perpet. preference	882,472 219,000	***	100	108	106	107	105	41/5 5	4 ½ 5	5	5	Jan. & July Jan. & July
Do 5 per cent. preference perpetual	515,214		100	102	1001	101;	102	4	4	4		April & Oc
Sucharest & Giurgevo 7 % bonds, guara. by Dan-)	435,521	100	100	104	101	103	103	7	7	7	7	Jan. & Jul
ubian Principalities, iss. at 90 redeem. in 7 years, Buenos Ayres & Ensenada, Limited, 7 % preference		10	10	94		9	87			7	7	May & Nov
Buenos Ayres—Great Southern	1,330,000	10	10	12	113	124	$12\frac{1}{4}$ xn	8	8	7	10	May & Nov
Do 6 % debenture stock	117,200	***	100	108	106	1081	108	6	6	6		Jan. & Ju
Barlington, Cedar Rapids, and Minnesota 7 % Mortgage—Milwaukee Extension									7	7		Feb. & Au
Cairo and Vincennes 7 per cent. First Mortgage,	110,000	***	***		1		***					Los a Au
redeemable 1909, issued at 87	700,000	100	100	56	48	50	573	7	7	7	7	April & Oc
Daledonian—Capital expended, 25,752,6371		***	100	160	103 158	160	160%	3½ 7	7	7	51	Mar. & Se
Do Scottish Central (ordinary) 7 per cent Do 4½ original	1,112,122 745,180	***	100		1	105	104	43	41	43	41	Mar. & Se
Do perpetual 5 per cent. No. 1	135,000	***	100	115	114	1154	115	5	5	5	5	Mar. & Se
Do 4 per cent. perpetual	40,000		100		921		92 113	5	4 5	5	5	Mar. & Se
Do perpetual 5 per ct. No. 2, & Granton 5 per ct. Do perpetual 44 per cent. No. 2, 3, & 4	405,000 673,850	***	100	104	1021	104	103	41	41	41	41	Mar. & Se Mar. & Se
Do perpetual 45 per cent. No. 5	226,910	***	100	103	1023	103	1034	41	4	41	41	Mar. & Se
Do perpetual 5 per cent. No. 3	620,000		100		1133	114 ₂ 130	115	6	5	6	5	Mar. & Se
Do Scottish Central 4½ per cent. perpetual	343,400	***	100	105		105	105	43	41	41	6	Mar. & Se Mar. & Se
Do No. 2 & 3	145,300	***	100	104	1021	1031	103	41/2	41/2	43	43	Mar. & Se
Do 4 % debenture stock	1,087,776		100	99	981	99	981	4	4	4	4	May & No
Do Scottish NEast, Aberdeen, 4 % after 1868, & participation in surp.after 7 % paid to Caledonian			100	97	95	961	95	4	4	4	4	Mar. & Sep
Do do Aberdeen 3\(\frac{1}{2}\) per cent. Nos. 1 & 2 perpet.	9		100	79	774	781	781	31	31	31	83	Mar & Se
Do do — 6 per cent. perpetual	276,667		100			137	137	6	6	6	6	Mar. & Se
Do do — 7 per cent. —	150,000		100	235	159 232	160 234	160	7	7	7	7	Mar. & Ser
Do do Dundee & Arbroath, guar min. 10g% aftr'68 Do do do 5 per cent. perpetual	200,000 66,700	***	100 100	235 1134		1134	235 114	101 5	104	101	105	Mar. & Se
Do do Scottish Midland guar. minimum 6-2 %	600,000	***	100	153	152	153	$152\frac{3}{4}$	6,9	6.2		6.0	Mar. & Ser
Do do 41 percent, perpetual	129,579	***	105	105	103	1043	105	41	41	676 45	44	Mar. & Sep
	188,900		100	115	113	1143	2.76	5	5	5	P	Mar. & Sep

	CA	PITAL			MONT		Last			Dividi	ENDS.	
RAILWAYS.	Subscribed.	Amt. of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.	Rate F	Last er Cen	Four. t. Per A	nnum.	Payable.
Caledonian—Glasgow and Garnkirk (guar. 8 %)	156,355		-100	1864	184	185	1851	8	8	8	8	Feb. & At
Do Glasgow, Barrhead, &c. (leased to Caledon.).		***	100	***		106	105	41	44	41	41	Feb. & At
Do Glasgow General Terminus, guaranteed	125,000 160,000	***	100	88 981	85 98	984	88	33	33	35	33	Feb. & At
Do Greenock (guaranteed by Caledonian)	500,000	***	100	70	69	70	98 69	3	3	41	44	Feb. & At
Do do 5 per cent. preference	150,000	***	100			114	114	5	5	5	3 5	Feb. & Ar
Do Lesmahagow A, guaranteed by Caledonian	60,000	***	100	136	1851		131	6	6	6		Mar. & Se
Do do B do do	45,700	***	100	***	***	113	1121	5	5	5	5	Mar. & Se
Do Wishaw & Coltness, guar in perp 18,900lp ann Do Clydesdale guaranteed 4½ per cent. perpet.	240,000	***	100	***	***	181	181	72	72	72	78	Feb. & At
ambrian, No. 1 (Inland Section)	450,000 459,140		100		***	164	106	nil.	nil.	nil.	49	Feb. & At Mar. & Se
Do Coast Section Stock	384,745	***	100	***	***		***	nil.	nil.	nil.	nil.	Mar. & Se
Do - Llanidloes, No. 1	104,125	***	100	***	***	***	90 (Capi-) 5	5		Mar. & Se
Do 5 per cent. preference, Machynlleth, No. 1	134,750	***	100	***	***	***	100 3	tal-	- 5	5	5	Mar. & Se
Do 4½ — No. 2. anada Southern 7% First Mortgage—issued at 93½%	80,000 200,000	200	100 %	***	***	***	(ised.) 43	13 43	48	Mar. & Se
spe Breton, Limited	309,000	10	10	***	***	***	***	7			Fund'd	Jan. & Ju
entral Argentine	1,300,000	20	20	20	181	19	19	28/ to	May'73	paid Se	nt 274	10/ Dec. "
Do 7 per cent. bonds	364,500	100	100	104	101		102			7		Jan. & Ju
entral of New Jersey 7 % Consolidated Mort. 1899		\$1,000		94	91	20	\$912x	***	***		7	Jn Ap.Ju.
ntral Pacific and California, 1st Mort. Bonds Do (California and Oregon Division) 6% First Mort.	\$25,885,000	\$100	103	93	88	89	\$89×d	6	6	6	6	June & D
issued at 178½ per at \$1,000	\$2,000,000	\$1,000	103	87	86	861	\$86			0		Ton A. T.
ntral Uruguay of Montevideo 7 % Bonds iss. at 75		100	100	86	80	003	84	7	7	6 7		Jan. & Ju Mar. & Se
Do 7 % preference shares—issued at 38%	872,000	50	50	23	17	***	20%	7	7	7		Feb. & A
arkof-Azof 5 % bonds, guaranteed by Russia	4,349,280	***	100	1012	100	101	1007	5	5	5	5	Mar. & S
arkow-Krementschug, guar. 5 per cent. by Russia	1,716,000	***	100	101	100 994	100	1004	5	5	5	5	Mar. & S
icago & Alton 6 % Sterling Consolidated Mortgage icago and Paducah 7 % Mortgage Gold	600,000 576,000	100	100	88	83	1043 87	101 ₂ 82½	7	6 7	6		Jan. & Ja
icago, Milwaukee, & St Paul 7% 1st Mort. red. 1902	800,000	100	100	88	86	87	871	7	7	7 7		Jan. & Ju Jan. & Ju
evld., Colmb., Cincinnati, & Indianop. Cnsol. Mort.	500,000	***	100	89	84	85	85xd	***		'		Jan. ne Ju
ckermouth, Keswick, and Penrith	200,000	20	20	26	251	26	26	51	67	31	- 4	Mar. & Se
piapo	840,000	***	100	831	82	83	821	8	8	8	7 in '73	Jn Ap.Ju.
rk and Bandon	240,000 48,000	50	50	291	28	$29\frac{1}{2}$	29± 63	3,	nil.	nil.	nil.	Mar. & Se
Do 5 per cent. preference perpetual	30,000	64 5	64	***	***		37	4	5±4	51/4	52	Mar. & Se
rk and Limerick direct	83,225	10	10		***		***	3	34	31	91	Mar. & Se Feb. & A
rk, Blackrock and Passage	120,340	20	20	10	95	93	9åxd	5	11	5	11	June & I
rnwall	574,394	20	20	53	41	5	41/2	43	nil.	nil.	nil.	
Do 44 per cent. guaranteed Stock	400,000	***	100	***	***	***	107	41	43	41/2	41	Feb. & A
Do 42 per cent. preference perpetual Shares Do 45 per cent. debenture stock	250,000 330,766	20	100	113	110	112	20 112	41	44	44		June & I
rnwall Minerals—Ordinary	375,000	100	100	***				***	41	42	44	June &
eside	116,250	10	10		***	181	184	81	71	91	***	May & N
Do Extension	80,000	10	10	***	100	141	11	42	31	68		May & N
merara	160,000	***	100			105	100	8	4	4	6	April & (
Do 7 per cent. perpetualtroit and Milwaukee Railroad, 1st Mortgage 75	\$2,500,000	***	\$100 \$103	114	45	112½ 50	1124 8594	7	7	7	100	April &
Do 2nd Mortgage, 8%		***	\$103	55	45	50	\$58	8	7 8	nil.	nil	May & N
ublin and Belfast, and Dublin and Drogheda	*			See	· No	rthe	rn of Ir			****	AAAA	May & N
ablin & Kingstown-Dublin, Wicklw, & Wexfd	350,000	***		214	213	214	214	10	94	91	91	April & (
ablin and Meath	133,155	25	25	***	***	***	48	nil.	nil.	nil.	nil.	***
Do 5 per cent. redeemable at 5 pm. after July, 1867 Do 6 per cent	120,750 62,710	25	25 100	***	***	***	13 45	nil		14	13	Mar. & Se
ablin, Wicklow, and Wexford	645,000	***	100	814	801	81	81	34	nil.	nil.	nii.	Mar. & Se Mar. & Se
Do 6 per cent. perpetual	200,000	***	100	133	131	133	133}	6	6	6	6	Mar. & S
Do 5 per cent. preference, 1860, perpetual	300,000	50	50	55	54	543	541	5	5	5		Mar. & S
Do 5 per cent. preference, 1864, perpetual	150,000	50	50	***	***	544	54	5	5	5	5	Mar. & S
Do 5 — — 1865, — andee, Prth. & Abrdn. leased to Caledn. at $4\frac{1}{4}$ %	150,000 299,700	50	100	971	95	97	54 971	5	5	5		Mar. & S
Do 5 per cent. 1st & 2nd class & 1862 preference	293,087	***	100	114	113	114	113	5	5	41	44	Mar. & S
Do Newtyle preference minimum 5 per cent	70,000	***	100	113	1	1134		5	5	5	5	Mar. & S May & N
unaburg and Witepsk, Limited	2,600,000	16	16	20%			197	61	64	61		Apr. & O
unedin & Port Chalmers, Lim. 5 % Mort. Debentr.	100,000	100	100		***		1013	5	5	5		Jne.30, D
atch Indian (Java) 4½ per cent. guar. by Dutch		0.43	043	0.5	85	00	0=			1		
Government, redeemable in 38 years from 1867 Do 1869 issue redeemable in 35 years from 1872	339,000 398,300	843	843	87	85	86	85 85½	41	41	43		Jan. & J
Do 1871 issue	Paid off.	100	100	01	***		991	5	5	41/2 5	5	Jan. & J
atch Rhenish		20	20	251	243	25	251	73	82	73	7	Jan. & J
Do New Shares	100,000	20	8	10	10	101	104	74	81	73	7	Jan. & J
Do New Shares		20	3	1,41	131	33	44	***	***		7	Jan. & J
ast Argentine, Limited 7% guarantd. shs. (iss. at 18)	640,000	100	20 100	144	131 92	132	137	7 int.	7 int.	7 int.		June & D
Do 7 per cent. First Mortgage, redeemable 1884 astern Bengal ordinary stock, guar. 5 % by India	292,000 2,255,520	100	100	98	114	116	94xd	5.3	5.3	K. 3		June & I
Do 4 per cent. Debenture Stock		***	100	101	99	100	1004	5 3 4 4	516	5 3 4		Jan & J
Do 5 per cent. bonds payable 1 Nov. 1874		***	100	102	100	101	101	5	5	5	5	May & 1
astern of France	11,680,000	20	20		***	22	22				63 in 74	May & 1
Do 5 per cent. redeemable obligations		20	20	***	***	***	19	5	5	5	5	June & 1
Do "Est" 5 per cent		12	12	90	974	981	111	5	5	5	5	June & 1
astern of Massachusetts 6 % Mortgage, 1893 Ast Indian guar. 5 pr ct. by Indian Government		***	100	122	118	981	983	6 5	6 55	6 57	. 6	Mar. & S
Do 4\frac{1}{3}\% perpetual debenture stock	1,500,000	***	100	109	106	108	108	41	58 43	57		Jan. & J
Do debentures, 5 convertible, or payable 1875	243,450		1007					5 5	5	5		Mar. & S
Do — 5 — or red. 1876	228,640	***	100 \$	***		***	1161	1 5	5	5	- 5	Feb. & 1
Do — 4½ inconvertible, 1875-77		***	100	101	99	100	1004	4	41	43	45	Feb. & A
Do - 4 inconvertible, 1878			100	101	99	100	100	41	4	4	4	Mar. & S
Do - 41 inconvertible, 1875-7		20	20	101	73	100	100	nil.	nil.	44		Feb. de A
	1 -92000000	20						HAL.	Mil.	nil.	nil.	Mar. & S
London Do 5 % 1st preference issued at 72 man.		***	100	78	170	72	75	***	***	***	100	

	CAP	TTAL.			CONTI	THE	Last			DIVIDES	VDS.	
RAILWAYS.	Subscribed.	Amt, of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.	Rate P	Last F	our. per An	num.	Payable.
ast London 6 per cent. deben, stock issued at par Do 6 per cent. 1874 debenture stock	400,000	***	100 100	120 113	115	1183	118½ 110			6	6	Jan. & July
dinburgh & Bathgate leased to N. Brit.(Ed. & Glas)	233,306 \$78,000,000	\$100	100	165	92	115	\$12	5 2	nil.	nil.	nil.	April & Oc
Do 7 per cent. preferred	\$8,536,910	\$100	103	28	18	21	\$20	7	7 7		nil.	Feb. & Aug
Do 1st Mortgage, 7 per cent., redeemable, 1897 Do 2nd & 3rd — — — — — — — — — — — — — — — — — — —	\$6,526,000	***	***	***	***	***	903	7	7	7 7	7	Mar. & Sep
Do 4th — — — 1880 Do 5th — — — 1888	\$2,937,000 \$709,500	***	***	***	***	.***	**	7	7	7	7	April & Oc
Do 5th — 1888 Do 6 per cent. sterling deben., issued at 75, 1875	M 27	100	100	90	68	70	701	6	7 6	7 6	6	June & De Mar. & Sep
Do 7 per cent. consolidated mortgage to absorb			100	00	00	07	00	-	-			
other mortgages, redeemable 1920 Do 7 % 2nd consolidated mortgage sterling 5-20's	\$12,076,000 \$15,000,000	***	100	83	63	67	68	7 7	7	7 7		Mar. & Sep June & Dec
Do 7 % consldtd. convert. gld. bds., 1903, issd. at 82	\$10,000,000	\$1,000	103	48	33	37	\$37	7	7	7	7	Quarterly.
inn Valley Ordinary Shares uropean and North American, 1st mortgage, 1898	44,980	100	100	71	69	***	70	6	6	$\frac{1\frac{1}{4}}{6}$	6	Jan. & Jul
orth and Clyde Junction	106,373		100	132	110	131	130	31	41	41		April & Oc
Do 1st 5 per cent. preference		***	100		110 112	115	115	5	6	5		April & Oc
process	9 710 000	***	100		135	1353	136	10	9	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	6	April & Oc Mar. & Ser
Do 1871, 5 per cent. till 1876	100,000	10	10	139	- 6		13	5	5	5	5	Mar. & Sej
Do 1872, 5 per cent. till 1877		10	10	123 123		$12\frac{1}{2}$ $12\frac{1}{4}$	125	5	5 5	5 5	5	Mar. & Sep Mar. & Sep
Do 6 per cent. perpetual	298,000	***	100	139	137	138	138	6	6	6	6	Jan. & Jul
Do 45 per cent. perpetual		***	100		104	116	1054	5	5	41	- 4	Jan. & Jul
Do 5 per cent. perpetual Do Whitehaven and Furness, leased at 8 per cent.	A 10 M 11 A 1		100	182	179	181	180	5 8	8	8	8	Jan. & Jul
Do do 5 per cent., perpetual	50,000		100	***	***	114	1133	5	5	5	5	Jan. & Jul
Do 4 per cent. debenture stock	407,122	***	100	102	103	101	1012	4	4	4	4	Jan. & Jul
red. at par within 30 yrs; issued at 162l pr bnd.	\$1,200,000	\$1,000	103	77	75	76	75	6	6	6	6	Feb. & At
lman, Clinton, & Springfield 7 % 1st mort. sterling		200/	100 %	80	75	773	75	7	nil.	nil.	nil.	Mar. & Se
asgow and South-Western	4,727,710	***	100	109		$\frac{108\frac{1}{2}}{125}$	$108\frac{3}{4}$ 125	5	5	2½ 5	5	Mar. & Se
Do guaranteed 5 per cent	342,110	***	100	115	1143	A	1145	5	5	5	5	Mar. & Se
Do perpetual No. 2, 5 per cent	321,000		100	191	190	1143	1143	5	5	5	5	Mar. & Se
Do Castle Douglas Pref. 5 p. c. & further profits Do Maybole and Girvan 4 per cent. perpetual		***	100	93	120 92	921	121	5	4	5	5	Mar. & Se Mar. & Se
Do 5 % preference, not convertible	12,200		100		***			5	5	5	5	Mar. & Se
Do Greenock and Ayreshire 44 per cent Do 5 % preference shares, 1875	Ber and To Company of the	10	100	31	103	104 3½	104	42	42	41	4	
Do 4 per cent. debenture stock		10	100			100	1004	4	4	4	4	Mar. & Se Feb. & Ar
and Russian (guar. 5 per cent. by Russian Gov.	12,000,000	20	20	102	10.		:::	5,1	5	53	5	Jan. & Ju
and Trunk Canada (7½ millions at 22½ per cent.) Do Buffalo and Lake Huron 5½ per cent. bonds	10,925,144	***	100	124	104	95	96	nil.	nil.	nil.	nil.	Mar. & Se
Do Island Pond Mortgage 6 per cent	99,000		100	101	99	100	101		***	62	6	June & D
Do 5 per cent. perpetual debenture stock		***	100	87 102	100	85	85 101;	***		***	5	
Do equipment bonds, 1st charge 6 per cent De equipment bonds, 2nd charge 6 per cent			100	103	100	101	1001	6	6	6	6	
Do Buffalo and Lake Huron, 1870	***	10	10	75		7	73	3	31	4	4	Feb. & A
Do 1st preference 5 %			100	579	36	38	52 374	Capit	31 6/	nil.	nil.	April & O
Do 3rd preference 4%	7,166,911	***	100	23	18	1	194	Capit		nil.	nil.	April & C
eat Eastern (capital raised 28,524,055l)	8,368,014	***	100	461			453	nil.	1	nil.	nil.	Mar. & Se
Do new ordinary, at 41 per cent Do Metropolitan stock issued at 5 premium		***	100	5p	2r	25	24 118	5		***. ŏ		Jan. & Ju
Do East Anglian No. 2	826,885		100	12	11	12	12	nil.	nil.	nil.	nil.	***
A 5 per cent	the fact that the	***	100	***	***	***	110	5	5	5	5	Feb. & A
Do — A & C 7 per cent		***	100		***	***	133	6	7 6	6	7 6	Feb. & A
Do — No. 1, 5 —	206,721	***	100	1101			114	5	5	5	5	Feb. & A
Do Eastern Counties 5 per cent. No. 1 perpetual Do — 5 — No. 2 perpetual		***	100		114	1154	1153	5	5	5	5	Feb. & A
Do — 6 — perpetual		***	100		133	134		6	6	6	6	Feb. & A
De Eastern Union, 4 % and creditors' stock		***	100	***	***	***	104	4	4	4	4	Feb. & A
Do Norfolk, 5 % perpet, 1846, & Wav. Valley, 1847	223,361 336,980	***	100	***	***	***	1134	5	5	5 5	5	Feb. & A
00 - 5 per cent. perpetual, 1847	105,000	***	100		***		1193	5	54	51		Feb. & A
Do 5 per cent. preference perpetual, 1862 Do 41 — 1861-62		***	100	107	105	106	$\frac{1051}{97}$	5	5	5	5	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		***	100	107	104	106	106	5	- 5	nil.	10	Feb. & A
005 — — — 1864	315,886	***	100	105	163	104	1043	5	5	nil.	10	Feb. & A
Do 6 d - '66, red at 10/p at Co.'s or debenture stock		***	100	102	99	998	100½xd	63	61	nil.	13	Feb. & A Mar. & Se
005 — A		***	100	122	118	119	118 aud	5	5	5	5	Jan. & Ju
Do 5 - B 1867, redeemable	2,932,462	***	100	120	116	117	117xd	5	5	5	5	Jan. & Ju
Do Newmarket, guaranteed 5 per cent Do Harwich, guaranteed 4 per cnt. in perpetuity	142,425 128 880	***	100	***	***	114	904	5 4	5	5 4	5	Mar. & Se
Do Woodbridge, 4 per cent. in perpetuity	187,450	***	100	***	***		89	4	4	4	4	Mar. & Se
Do Lowestoft 4 per cent., guaranteed	120,000	***	100	93	913		93	4	4	4	4	Mar. & Se
Do Northern & Eastern (guar 5 pr ct. in perp)	120,000 910,800	50	100	***	***	***	134	6 5	6 5	6 5	6 5	Mar. & Se Feb. & A
Do do (guaranteed 6 per cent, in perpetuity)	269,600	50	50	***	***		661	6	6	6	6	Feb. & A
Do London and Black wall (leased at 41 pr cnt.)	1,535,125	***	100	106	105	1051	1053	41	11	41		Feb. & A
Do do 41 per cent. perpetual preference	250,055 19,306,000	***	100	106	105	1051	1054	4½ 5	4 ½ 5	5	5	
No (shares)	140,040	20	12	13	123	131	13	5	5	5	5	Jan. & Ju
Do 1867 Do 1870, issued at 5 per cent. prem	118,760	20	.6	71	6		634	5	5	5	5	Jan. & Ju
The state of the s	435,200 268 800	20	100	31	24	3	3	5 4	5 4	5 4	5	Jan. & Ju

June 26, 1875.] THE INVESTOR'S MONTHLY MANUAL.

	CAP	TTAL.		Pric	Mon	TI.	Last		I	DIVIDEND	B	3.
RAILWAYS.	Subscribed.	Amt of Share.	Par.	Highet	Lowest	Latest	Busi- ness Done.	Rate Per	Last For Cent. 1		um.	Payable.
reat Indian Peninsula, 5 % debenture 1877, no					-			1	1	1		
option of renewal	1,035,450		100	102	100	101	101	5	5	5	5	Jan. & July.
Do 4 per cent. debenture stock	2,701,450	***	100	101	99	100	995	4	4	4	4	Jan. & July.
reat Luxembourg, purchased by Belgian Govt Do obligations 5 per cent. red. in 75 years at 5	2,289,200 430,476	20	20	4	4	45	225 45	***				Jan. & July
Do — red. in 75 years at 25	2,337,940	20	20	24				5	5	5		Jan. & July
Do preference - red. in 82 years at 24	218,580	20	20					5	5	5		April & Oct
reat Northern, ord. (capital raised 23,369,7931)	6,120,866	***	100				142xn	6	81	58		Mar. & Sept
Do A B takes 6 per cent. first, after that A	1,159,275	***	100	160			1614xn	6	11	5		Mar. & Sept
Do B { gets all	1,159,275	***	100				1361	6	6	6	6	Mar.& Sept
Do New Ordinary 1872, div. deferred to 1875 Do Leeds, Bradford and Halifax guaranteed)	1,100,550		100	138	130	137	138	***	***	***	***	***
minimum 6 % with further profits on Great	575,000		100	145	140	142	1411	6	.83	6	73	Mar. & Sept
Northern annually at Dec. 31	010,000	***	200	1-20			1112		.03		* 4	Lame to Dop
Do 5 per cent., perpetual, 1849-50	1,298,262	***	100	121	117	120	1204	5	5	5	5	Mar. & Sept
Do 5 per cent. redeemable at 10 per cent prem	750,000	***	100				114	5	5	5		Mar. & Sept
Do 41	810,000		100		106	107	1074	41	43	41		Mar. & Sept
Do 5 per cent redeemable at 5 per cent prem	1,000,000	***	100		***	***	107	5	5	5		Mar. & Sept
Do 5 per cent. perpetual 1861 Convert.	360,000 30,000	***	100	1			1	5 4	5	5	41	Mar. & Sept
Do 5 per cent. permanent pref., 1866 4½ %	1,075,000	***	100	- 108	100	107	1063	3 5	5	5		Mar. & Sep
Do 45 per cent. preference, 1872) stock.	725,000	***	100					1 (4)	43	44		Mar. & Sep
Do 45 per cent. consolidated preference new stock		***	100		100	107	1061	***				
Do Hertford, 31 per cent	55,000	***	100				MO.	31	31	31	31	Mar. & Sep
Do Luton, 42 per cent. in perpetuity	70,000	***	100				***	42	41	41		Mar. & Sep
Do Hertford & Luton, 4 % in perpetuity		***	100	2		1	100	4	4	4	4	Mar. & Sep
Do Luton 5 per cent. in perpetuity		***	100			1	1101	5 5	5	5	5	Mar. & Sep Jan. & Jul
Do 5 per cent. debenture stock (W. York.) Do debenture stock 4 per cent	5,279,728	***	100					4	4	41	4	Jan. & Jul
Do Boston, Sleaford, &c. 41 per cent	200,000	***	100				1008	41	44	41	44	Mar. & Ser
Do East Lincolnshire, guaranteed 6 %, Company							1	-	- 4	-4	-	
may redeem at 50 % premium	600,000	***	100	0 14			142	6	6	6	6	April & Oc
Do Nottingham and Grantham perpetual 4 %	1,014,000	***	100		- 1		1 8	416	41	410		Feb. & Au
Do Royston, Hichin, &c., guaranteed 6 per cent	266,675	***	100	-			1 0	6	6	6		the service and the
Great North of Scotland	860,962	***	100		23 7		- 4	nil.	2	18		April & Oc
Do 5 p. c. pref. in perpetuity, with further profits		***	100		81 9	$\frac{2\frac{1}{2}}{5}$ 113		**** 41	5	5		April & Oc
Do 4½ — A preference Do 4 per cent. issued for arrears		***	10	- 1	-	00		45	4	4		April & Oc
Do 44 per cent. B preference (3 % till July, '77)		***	10			34 85		nil.	3	8	3	
Do Formartine and Buchan. 5 pr ct. secured on			1			2	2				-	
60 per cent. of F. and B. revenue	203,270	***	10	0			. 108	5	5	5	5	April & Oc
Do Formartine and Buchan., ord., 3% after July						1						
1869, secured as above with further profits		***	10	0 .		77	71 74	3	3	3	3	April & O
Do Aberdeen and Turriff, 5 per cnt., secured or	99,000		10	0			. 107	5	5	-		April & O
60 per cent. of A. and T. revenue Do Banffshire 5% preference stock		***	10	0			1003		5	5 5	5	1. 7 10 0 0
Great Northern & Western (Ireland) worked by		***	1	- -			1					
Midland Great Western			10			9 10		41	43	41	4	Mar. & Se
Great Southern & Western of Ireland		***	10			G 11		51	51	5	5	
Do 4 per cent. preferential	. 1,329,100	***	10			00 10			4	4	4	Mar. & Se
Do 4 per cent. debenture stock		***	10	10 110	104 10	001 10	08 100	4	4	4	9	Jan. & Ju
Great Southern of India, transferred to Sth. Indias			10	0 11	E1 *	2111	33 113	53	63	4	15	Mar. & Se
Great Western-Original [capital raised,51,759,3444] Do original and joint 5 % Rent-charges		***			- 10	20 12	- 21		5	5	5	NF 6 CT
Do consolidated guaranteed 5 per cent. stock						8 11	40 1		5	5	5	100 0.00
Do consolidated preference 5 per cent. stock			10			16 11		5	5	5	5	Mar. & Se
Do debenture stock, 4 per cent. perpetual		***	1 10			03 10			4	4	4	Jan. & Ju
Do debenture stock, 44 per cent	. 668,433	***	1		07 1							Jan. & Ju
Do debenture stock, 44 per cent. perpetual		***	-	00 1	134 1	12 11	21 112	2	44			Jan. & Ju
Do 5 per cent. debenture stock		***	10	00 11:	26 1	25 12	53 125	5	5	5	-	Jan. & Ju
Great Western, Bristol and Exeter, and South Devo			1	00 1	08 1	06 10	7 108	43	44	43	1	Mar. & Se
Great Western of Uanada	A AMIL DOG			201	8	65	71 7		24		nil.	01 a 10 0 0
Do new shares at 10l		1 -		73	51	41	45 4	3		***	***	
Do 6 per cent. bonds, due 1876	127,000	1	40	no"			101		6	6	(May & N
Do 51 per cent. bonds due 1877-78	547,000		1	00	96	94 .	96					April & C
Do 5 per cent. perpetual debenture stock		***							5	5		Jan. & Ju
Do 5 % Debenture Stock new issued at 90					84	79 8	30 79		5	5		Feb. & At
Do New 5 per cent., issued at 80, Convertible.							60	-1	5	nil.	nil.	
Do 6 per cent. Sterling Bonds, due 1890				10			9 89	xd 6	6	6		6 June & D
Bo — preference per cent. gross recei				10		1	0 10		nil.	nil.	nil.	
Highland Railway		1	1 1		041		33 103	-	4	5		2 May & N
Do Dunkeld 6 per cent. pref			1		37 1		135		6	6		6 May & N
Do Nairn 5 per cent. preference			1 1	00 1	14 1	12 11	31 113	5	5	5		May & N
Do do 6 per cent. preference minimum	59,080	***	1		371				6	6		6 May de N
Do Class A, 4½ per cent. preference	513,650				04		103					May & N
Do Class B, 5 —			1		141 !		11 114					5 May & N
Do 41 per cent. debenture stock			- 1			00110			7			7 April &
Illinois and St Louis Bridge 7 % 1st mortgage							0 94 0 70	2	1 .	7		7 Jan. & J
Do. — 7 % 2nd mort. issd. att				100				71 10cur	. 8 curr		8 cur	NO H A B
Do 6 % Dollar "Redemption" Bonds, 1890	\$25,000,00	0 \$10	6.1	00			- "	-1 0				6 April &
Do 5 % Sterling Sinking Fund Bonds, 1903			0.1		933		93 98			5	1	5 April &
Do 6% Sterling Bonds, 1895			8.1		04		031 104		***	***		Amerik Br /
Illinois, Missouri, and Texas 7 % 1st mortgag	(0,								1	10		
issued at 1751	300,000	0 20	0 1 1	100%		***			198	***		Jn.10&J

	CA	PITAL.			ONTH		Last			DIVIDEN	DB.	
RAILWAYS	Subscribed.	Amt. of Share.	Par.	Highst	Lowest	Latest,	Bust- ness Done.	Rate P	Last I	Four. Per Ann	num.	Payable.
nternational Bridge (Grand Trunk) 6 % Mortgage		100	100	100	101	100	101	- 1		0		T 6 T-
Bonds issued at 93\frac{1}{2} Do do 6 \frac{1}{2} Preference, issued at 91\frac{1}{2}	205,000 66,000	100				102	101	6	6	6	- 1	Jan. & Ju Jan. & Ju
quique & La Noria, &c. (Peru), 7 % Mort. iss. at 92								_	_	-	*	
sinkng, fund 10 % per ann. from 1st Nov., 1872	1,000,000 171,420	100	100	84	76	$77\frac{1}{2}$	774xd	nil.	nil.	nil.	nil.	June & De
ish North-Western ordinary Do 5 per cent. perpetual, Class A preference	444,934	10	10	5	43	47	47	nil.	nil.	nil.		Mar. & Se
Do Class B	25,340	10	10	***	***	100	43	nil.	nil.	nil.		Mar. & Se
Do 5 % Debenture Stockursk-Charkow-Azow 5 per cent., guaranteed by	258,925	***	100	***	***	102	102	5	5	5	b	April & C
Russis, issued at 873	1,760,000	100	100	99	96	98	96	5	5	5	5	1 Jan., 1 Ju
ancashire & Yorkshire [capital raised, 26, 875, 0201]	13,334,594		100		:41	1421	142xn	74	7	6		Feb. & Se
Do New 4 % till July, 1875 Do 6 per cent. perpetual	782,000 794,040	***	100	140 ₂ 143	141	140 142	$\frac{136\frac{1}{2}}{142}$	6	6	6		Jan. & Ju
Do Barnsley (guaranteed $5\frac{3}{16}$ % in perpetuity)	260,050		100		122	1233	118;		103/10			Feb. & Se
Do Blackburn 41 per cent. perpetual	538,048	***	100		107	107	1063	41	41	41		Feb. & Se
Do East Lancashire 6 per cent., & surplus profits Do	287,794 297,490	***	100		116	119	148	71 5	7 5	5		Feb. & Se
Do E. Lanc. 41 p c. perp. propor. of add. profits.	90,780	***	100			141	146	$7\frac{1}{4}$	7	6		Feb. & Se
Do East Lancashire 5 per cent. perpetual	58,230	***	100	120	118	119	119	5	5	5		Feb. & Se
Do 4½ per cent. perpetual	1,233,000	***	100		106	107	1063	41/2 5	41 5	5		Feb. & Se
Do 1872, 45 per cent. preference	607,750 883,000	***	100			106	105	43	41	43	44	Feb. & Se
Do 1874, 5 per cent. preference, at 1/ pm	1,300,000	10	8	93			95		***	***	5	Feb. & Se
Do debenture stock 4 per centhigh Valley 6 % Consolidated Mortgage, 1923	3,784,505 \$3,000,000	***	100	104	1	1033	\$864	4	4	4	- 6	Jan. & June & D
Do — "A"	1,000,000		100	103	99	993	994zd	***	***		6	June & D
mberg-Czernowitz-Jassy, guaranteed 7 %		20	20	12	113	12	12	7	7	5	5	May & N
ven-East of Fife	***	10	10	***		175	18	103	10	10	81	May & N
Do preference 44 per ceut	***	10	10	***		10		41	41	41		May & N
vis (Quebec) and Kennebec Mortgage Bonds	100,000	100	100	***				***				Jan. & J
ma Railways, Limited	800,000	20	20	15	14	145	143	***		10 '73.	7 '74.	Feb. & A
anelly Railway & Dock (worked by Gt. Western) ynvi and Ogmore Valley ordinary	***	***	100		***	***	139	5 5	nil.	6	6	Feb. & A
Do pref. 5 per cent., 1855	130,920	***	100				103	5	5	5	5	Feb. & A
ndon & North-Wstrn (capital raised 63,479,0371)	31,052,220	***	100	149	145	1484	1483	7	8	63	74	Feb. & A
Do Stour Valley (guaranteed & London and North-Western dividend)	171,355		100	97	96	961	943	48	51	41	44	Mar. & S
Do 5 per cent. preference perpetual	8,589,486	***	100	121		120	1201	5	5	5	5	Feb. & A
Do do new at 17 premium	2,075,000	***	100	***		1175	1				***	E7.1 6. 4
Do 4\frac{1}{2} \chi \qquad			100	107	106	1064		23	25	21		Feb. & A
Do Coventry and Nuneaton 5 per cent. perpetual	315,400	***	100		***	***	***	-2	-3	-2	- 2	2 000 00 2
and & (Coventry and Nuneaton) surplus	270,000	***	100					5	5	5	5	Feb. & A
Do Bedford and Cambridge	240,000	***	100	100		99	104	4	4	4	4	Jan. & J
Do debenture stock 4 per cent. Do debenture stock 3½ per cent	15,204,156	***	100		1 .	***	878	3,	53	0.1		Jan. & T
Do St Helen's Railway and Canal, 5 per cent.		1		1	1	1	1	1				
Class A and B	478,000	***	100	121	117	119	1373	6	6	5 6	5	Feb. & A
Do do 6 per cent. perpetual, C Do do 4½ %, redeemable at par, at option of Com-	158,400	***	100	140	1200	1002	10.4			0	0	200. 00 2
pany D and E	175,083		100	102		101		43	44	41	4	Feb. & A
Do Shrewsbury and Welchpool 4 per cent	300,000	***	100	100 286		235	$99\frac{1}{4}$ 228	10	10	10	10	Mar. & S
Do Whitehaven Junction, leased at 10 per cent Do Lancaster and Carlisle (guaranteed minimum	120,840	***	100	200	200	200	-20	10	10	10	10	Mai, de S
8 per cent.)	2,420,300	***	100	250	244	248	248	111		11	11	3 Feb. & A
Do 44 % preference perpetual	456,000	***	100				104	41/2	4.	41		Feb. & A
Do Merthyr, Tred., & Aberdare gua. 5 % in perp Do Buckinghamshire guaranteed 4 per cent	220,000	***	100	***	***	***	1181	5	5	5	5	Feb. & A
perpetual and a surplus	1,245,000	***	100	101	99	100	1003	4	4	4	4	Feb. & A
Do Chester & Holyhead guaranteed perpetual 249	2 100,000	***	100	61	59	.60	588	21	21	21		Feb. & A
Do do 5 per cent. perpetual	630,000 725,000	***	100	132 123		131	1304	5 5	5	5½ 5	5	Feb. & A
Do do 5 per cent. perpetual Do Kendal & Windermere guar. 28 earnings of		***	100	100	100	1	****3	0		0	0	1
Lanc. and Carlise (a min. 3 % g. by L. & N. W.	111,700	25	25	17	16	16	165	3	3	3	3	Feb. & A
Do Shropshire Union (guar. & L. & NWn. div		1	100	75	79	74	721	91	4	31	2	Mar & S
and surplus to 6 p. ct, \(\frac{1}{2}\) srplus above 6) Do South Staffordshire, \(\hat{A}\) (leased for 99 years	1,300,000	***	100	75	72	2	1-R	31	*	04	0	8 2242 06 5
at 4 per cent.)	1,269,330		100			99	98	4	4	4	4	Mar. & S
ondon & SthWestern, capital raised 18,692,518	7,899,522	1	100		116	1	1184	43			6.	Feb. & A
Do Portsmth anns, 2s 6d each, 144,000 in number	171,277 325,028	***	100			***	984	paid.	paid	paid.	paid.	Feb. & A
Do 44 per cent. perpetual	3,437,207		100	108	106	107	108	45	41	41	4	Feb. & A
Do 5 % perpetual, 1866	1,504,981	***	100				1164	5	5	5	5	Feb. & A
Do debenture stock, 4 per cent. Do debenture stock, 4 per cent	3,278,448 753,831	***	100		-	3 103	1033	4	4	4 41	4	Jan. & J Jan. & J
ondon, Brighton, & South Coast (cap. 18, 108, 584/	6,839,942	***	100	110	4 105	109	110	11	5	11		Feb. &
Do Preferred Ordinary 6 %		***	100		123		1253	***	***		***	Feb. & A
Do Deferred Ordinary	***	***	100	1000	1116	95	954 1184	5	5	5	5	Feb. &
Do 5 per cent. 1865, No. 5, perpetual	830,970	***	100	1			1154	5	5	5	h	Feb. & A
Do 5 — 1866, 6, —			100	116	113	115	1127	5	5	5	5	Feb. &
Do 5 - 1866, 7, - 50 A	321,285	***	100				1121	5	5	5	5	Feb. & A
Do 45 - 1858, perpetual only 32 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	650,000 716,005	***	100			104	1045	43	4	44	-	Feb. &
Do 4 - 1860, 78	133,900	***	100	93	93	92	93	4	4	4	4	Feb. & A
Do 44 — 1863, —] 5 2	943,000		100				1031	41	44	43		Feb. & A
Do Consolidated 5 per cent. preference stock Do detenture stock 4 % perpetual		***	100			115	1157	5	5	5 4	4	Jan. & J
Do Al	3,091,080	***	100			111		41	4		4	Jan. & J

	CAPI	TAL			ONTE.		Last			DIVIDI	INDS.	
RAILWAYS.	Subscribed.	Amt. of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.	Rate Pe	Last I		num.	Payable.
condon, Chatham, and Dover arbitration ord. stock	9,150,000		100	253	23	231	23%	nil.	nil.	nil.	nil.	
Do 41 % perpetual preference arbitration stock	4,694,183		100	80	74	754	751	1		17 13/	1/8/6	August.
Do 43 % perpetual arbitration debenture stock	5,241,000					109	1083	41	45	41		Jan. & July.
Do 4½% perpetual B debenture stock	714,082	***	100	108	106	107	1078	42	41	41	44	Jan. & July.
North-Western) Original	129,200		100		78	80	80	nil.	nil.	nil.	nil.	
Do A preference perpetual 5 %	31,850	***	100		***	107	1074	5	5	5	5	Feb. & Aug.
Do B preference perpetual 5 per cent.	250,800	***	100	108	107	1071	107	5*	5	5	5	Feb. & Aug.
Do C preference 5 per cent. perpetnal, arrears (694%) accumulative	43,150	***	100	80		158	158	nil.	5*	5*	5*	Feb. & Aug.
ondon, Tilbury, & Southend, guarantd 6 % till 1875	650,650	***	100	85	82	84	84	6	6	6		Jan. & July.
ouisville and Nashville 6% Sterling 200/Bonds, 1900	494,600	***	100	91	86	90	90	***	6	6		lFeb.&lAug.
Indras, guar. 5 per cent. by Indian Government Do — 43 per cent	8,043,380 1,000,000	***		1151		$114\frac{1}{2}$ 109	$114\frac{3}{4}$ $106\frac{3}{4}$	43	5 43	5 43		Jan. & July. Jan. & July.
Do — 4 per cent	500,000	***				104	1011	41	41	41	. 7	Jan. & July.
Do — 5 per cent	****	20	5	7	51	$6\frac{1}{2}$	7	5	5	5		Jan. & July.
Do debenture 5 per cent., convertible, due 1877. Do 4½ per cent. inconvertible, due 1876	113,200 500,000	***	100	***	***	***	108	5	5	41		Jan. & July.
fanchester, Sheffield, & Lincolnsh. (Capital)	4,101,493	***	100	794	731	74	74	200	32	1		Feb. & Aug
Do preferred ordinary 6 per cent - raised,	695,530					1061	107	13	6	1	6	Feb. & Aug
Do deferred ordinary (20,192,4261)	695,530	***	100	50	44	45	45	nil.	nil.	nil.	nil.	TO
Do 6 per cent perpetual	872,000	***	100	107	1051	1064	1404	6 5	5	6 5		Feb. & Aug Feb. & Aug
Do 44 per cent. perpetual	{ 1,035,000 }	***			1093		1074	43	43	43		Feb. & Aug
Do 31 per cent. perpetual	366,698	***	100	78	75	77	75	31	31	3	34	Feb. & Aug
Dt 6 per cent. perpetual	267,521	10	5	7	63	67	613	6	6	6	6	Feb. & Aug
Do Garston and Liverpool 41 % perpetual and profits up to 71 %	225,000		100	106	103	105	1053	43	43	43	41	Feb. & Aug
Do 5 per cent. perpet. 1862	783,000	***		114		113	113	5	5	5	5	Feb. & Aug
Do South Yorkshire 4 % perpetual preference	448,980	***	100	93	91	92	921	4	4	4	4	Mar. & Sept
Do - 5% redeem. by Co. at 5 pm	500,000					1074	110	5	5	5	5	Mar. & Sept
Do — 5 % — par Do — 5 % irredeemable preference.	260,000 220,000	***			101g 112g		1011	5	5	5	5	Mar. & Sept
Do — 7 % (ordinary) rent charge	741,020	***			143		143	5	5	5	7	Mar. & Sept
Do 5 per cent. 1865, redeem. after 1873	714,060	***			1071		108	5	5	5	5	Feb. & Aug
Do 5 % preference, convertible before 1878	1,000,000				111		1111	***	***	5	5	Feb. & Aug
Do New 5 per cent. preference convertible Do 4½ per cent. debenture stock	1,080,000 $3,999,797$		60 % 100	69 113	68	684	68 1111	41	41	43	4:	Jan. & July
Marrietta and Cincinnati Bonds 7 % 1891		***		100	97	99	\$98	7 7	72	7		Feb. & Aus
Maryport and Carlisle ordinary	592,000	***		227		225	221	13	13	11	12	Mar. & Sep
Matanzas & Sabanilla 7 % redeemable 1873 & after	300,000	100	100	85	75	80x	81	7	7	7	7	June & Dec
Melbourne and Hobson's Bay United Do 6 per cent. Bonds, redeem. 1880	534,700 100,000	100	100	60	58	59	58 104	8	6	6	6	April & Oct
Do 5 per cent. Bonds redeemable 1895		100	100	***			95	5	5	5		Mar. & Sep
Memphis and Ohio 7% Sterling 1st Mortgage Bonds	700,000	100	100	102	98	99	983xd	7/5/10		7/5/10	7/5/10	1 Jne.&1 De
Metropolitanstock		***	100	91	85	884	881	21/2	2	2		Feb. & Aug
Do preferred 6 % Do deferred	67,670 67,670	***	100	***	***	***	1131	nil.	nil.	nil.	nil.	Feb. & Aug
Do 5 per cent. preference, perpetual			100	111	108	110	1081	5	5	5	-	Feb. & Au
Do 5 per cent Convert. pref. 1869	600,000		100	111	108	1091	108	5	5	5	5	Feb. & Aug
Do 42 per cent. debenture stock	358,263	1 ***	100	110	108	109	1094	43	41	4	4	Jan. & July
Do 4 per cent. debenture stock	404,149 300,000	10	100	103	100	102	27	nil.	nil.	nil.	nil.	Mar. & Sep
Do 5 per cent. preference	183,170	10	10			***	***	1	***	2	- 1	Mar. & Sep
Metropolitan Districts (Southern Connecting)	2,220,380	***	100	40		37	371	nil.	nil.	nil.	nil.	Mar. & Sep
Do 5 per cent. preference, issued at 68½ Do 6 per cent. debenture stock	1,500,000	***	100	90	86	139	883 139	6	nil.	6	1	Mar. & Sep Jan. & July
Metropolitan of Constantinople, Limited		20	20	120		100	100					
Mexican, Limited shares		20	20	2		21	2	nil.	nil.	nil.	nil.	
Do Class A 8 per cent. Mortgage Loan	560,000	100	100	101	99	100	100	8	8	8	1	1Feb.&1Au
Do Class B 7 % Mortgage Loan	1,180,000	100	100	90	82	83	833x	7	7	7	7	I Jne.&1 De
Do Class C 7 % Mortgage, 1874, issued at 7((sinking fund 1½%)		100	100	82	74	75	77x		7	7	7	1 June 1 De
Michigan Central	\$14,665,848		***	***		***	***	10	nil.	nil.	nil.	Jan. & July
Do 8 per cent. (sinking fund), redeemable	All bonds ?	-	\$103		***		94	8	8	8	8	April & Oc
Midland Ordinary Stock (capital arranded	\$5,224,988	1	W	1		1						1
Midland, Ordinary Stock (capital expended 49,921,704l)			100	145	1 142	144	1443	61	6	5	1 6	Mar. & Ser
Do 4 % Consolidated Rent Charge		***	100	102	99	101	1014	4	4	4		
Do 4 % Consolidated Guaranteed Preference		000	100	101	99	100	101	4	4	4	4	Mar. & Sep
Do 4½ % preference stock, redeemable a option of Company at par			100	103	101	102	1021	43	4	4	4	Mar. & Sep
Do Sheffield and Rotherham preference 6 % in		***	200	1	-	1				1		
perpetuity	150,000	25	25	37				6	6	1 6		Mar. & Se
Do 5 % Consolidated Perpetual Preference		16	100		1 119			5	5	1 5		Mar. & Se
Do 5 % preference, convert, into ordinary in 187 Do 5 %, 1873, convertible — 188		16	16	1 1	4		21 0			1		
Do 5 %, 1874	2 445 445	12	3		8 .		3 434	***	***			Mar. & Se
Do Midland 4 per cent . Debenture Stock	9,800,000	***	100	105	103	104		4	4	4	4	
Midland Great Western of Ireland		***	100		-1	1000	2	43	5		F .	April & O
Do 5 per cent. preference		***	100		1	1101		5	4		13 4	Jan. & Jul
Do 4½% debenture stock		***	200	***	***	102		25		2	3	
Grant Gold Bonds, 1904	\$14,000,000		100	46	42	44	\$45		***			Feb. & A
Mid Wales	410,000	10	1				***	nil.	nil.	nil.	-	
Do 5 per cent. preference	200,000	10	10			***	***	***	***	***		Mar. & Se
Midland of Canada 6 % Sterling Bonds 1897, sink		100	100)				6	6		6 nil	May & No
ing fund 2 per cent		200	200	"S				1			-	

	CAI	PITAL.		Pric	es of	THE	Last			Dividi	ENDS.	
RAILWAYS.	Subscribed.	Amt of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Rate 1		Four.	nnum.	Payable.
Monmouthshire Railway and Canal	830,000		100	125	114	122	117	5	8	74	61	April & Oc
Do b per cent. perpetual, 1st & 2nd preference	.) 315,000		100	115		114	$112\frac{1}{4}$	5	5	5	5	April & Oc
Moscow-Jaroslaw Bonds, guaranteed 5 % by Russian Government redeem before 1945	1,920,000	100	100	103	994	100	100½xd	5	5	5	5	June & De
Moscow-Koursk 6 % bonds unguaranteed by Gov.		100	100	1200	002	1	200420					
iss. at 92. Total, 1,700,000l, red. in 18 years at par	1,589,500	100	100	104	102	103	1031	6	6	6	6	1 May 1 No
Namur and Liege, guar. 14 frs pr ann. By Belgiar Do guaranteed 6 per cent	531,900 200,000	20 20	20	25	102	$10\frac{3}{4}$ 24	$\frac{10\frac{5}{8}}{23\frac{1}{4}}$	6	23 6	23		Jan. & Jul
Nassjo Oscarshamn 5% 1st Mortgage	180,000	100	100	81	74	751	77	5	5	5		Jan. & Jul
National Pisco to Yea, 5 % guaranteed by Peru		100	100	82	79	81	81	5	5	5	5	Jan. & July
issued at 71, sinking fund 2 per cent. Newry and Armagh, ordinary stock	290,000 240,000	100	100	02		01	***	nil.	nil.	nil.	nil.	Jan. & Jul
Do A 4 % Debenture stock	60,000	***	100			***	***		***		4	Mar. & Sej
New York & Canada 6 % guar. by Delaware & H. Cl. New York, Boston, and Montreal—7 % First Mort-	800,000	***	100	1003	97	993	100	***	***	6	6	May & Nov
gage—issued at 80, redeemable 1903	\$6,250,000	\$1,000	103 %	***	***		74	***			7	Feb. & Au
New York Central 6 per cent. sinking fund, 1883)	all bonds,	···	***			***	71	6	6	6	6	Feb. & Au
Do 7 per cent. sinking fund, 1876 Do 7 per cent. sinking fund (conv. 1869), 1876	\$14,627,442	1	***	***	***	***	***	7	7	7	7	Feb. & Av
Do \$100 shares	\$24,591,000		\$163	93	90	901	\$904x		8	8	8	Feb. & Au
New York Central and Hudson River 7 % Bonds	\$30,000,000	200	103 %	105	101	1012	\$101§	xd	***	7	7	Jan. & Jul
Do 6% Sterling Mortgage, issued at 95\(\frac{1}{2}\)	2,000,000	200	100 %	1091	107	109	103	***	***	6	6	Jan. & Ju
North & South-Western Junction, guaran. by Lon.		***						***	***			
and North-Western, Midland, & North London	128,600	***	100		155 82	157 883	159 ³ 88 ³	7	7	nil.		Jan. & Jul
North British, ord. stk(capital expendd 23,938,276l) Do Edinburgh and Glasgow, ordinary, in prefer-	2,777,652	***	100	891	02	004	007	nil.	nil.	Mil.	13	Mar. & Se
ence to North British ord. to 44 pc per annum	2,419,572	***	100		104		1081	42	14	2	43	Mar. & Se
Do Monklands (ordinary) 6 per cent. preference	563,379	***	100	131		131	131 951	6	6	6	6	Mar. & Sej
Do Consolidated Lien 4 per cent. stock	1,566,670 2,444,129	***	100	96 934	93	93	93	4	4	4	4	Mar. & Se
Do Consolidated 4 % pref. stock, No. 2	3,850,197	***	100	92	89	901	901	4	4	4	4	Mar. & Se
Do Peebles Railway (leased at 50 % on receipts)	70,000	10	10	14		141	144	7	7	7	7	Mar. & Sej
Do 5 % Convertible preference 1874, issued at 90	235,892 421,000	***	100	1052	1041	106	$\frac{104\frac{1}{3}}{105}$	5	5	5	nil.	Mar. & Sep
Do Edin. P. & D., 5 per cent. Debenture Stock B	400,679	***	100	1154		1154	1154	5	5		5	Feb. & Au
Do North British 4 per cent. Debenture Stock	299,383	***	100	- 6	971		981	4	4	4	4	May & No
Do — 4½ % debenture stock	783,375	***	100	$108\frac{1}{2}$		$\frac{107_{\frac{1}{2}}}{100}$	107	43	4 2	41/4	4.5	May & Nov Feb. & Av
Do _ 5 % B, redeem. 1879	638,895 698,945	**	100	1024		1023	1024	5	5	5	5	Feb. & Au
Do Coatbridge 51 %, redeemable at 110	***	***	100	***	***		1117	54	54	51	54	Mar. & Sep
North-Eastern Consols (capital raised 49,778,645/) Do new ordinary stock at 50 pm—12½ paid	17,139,770 1,350,000	***	100 25 %	173 55	$169\frac{1}{50}$	53	1713 53	11 81	10	71	91	Feb. & Au
Do 6/ ordinary shares, 5 % till end of 1875	1,000,000	6	6	10	91		913	5	5	5	5	Feb. & Au
Do 8l ditto, 5% till end of 1877, issued at 1l prem	1,360,000	8	8	124	113	12	121	5	5	5		Feb. & Au
Do Ber, G.N. of Eng. pur with opt to convertinto Ord stk $(16\frac{2}{3}l \text{called on } 25l \text{shs}, 8\frac{2}{3}l \text{ called on } 17l \text{ A shs})$		25 17	163 }	***		***	***	{ 84 84	10	74		Feb. & Au Feb. & Au
Do preference consolidated 4 per cent	2		100	100	98	99	993	4	4	44	1 . 4	Feb. & Au
Do - 4½ per cent	3,869,000	***	100	103		102	102	41	41	41		Feb. & Au
Do 5 per cent. redeemable Do 5 per cent. redeemable 1884 preference shares	2,643,000 2,000,000	12	100 12	104	101	103 124	103	5	5	5		Feb. & Au Feb. & Au
Do 6 per cent. in exchange for Leeds 4 shares		***	100	142		141	1391	6	6	6		Feb. & Au
Do Carlisle 41 per cent	155,000	***	100	***	***	***	110	41	41	41		Feb. & Au
Do Stockton & Darlington, A 5 per cent. in perpet Do — B & C 6 per cent	450,000 1,050,000	***	100	143	140	142	118	5	6	5		Feb. & Au Feb. & Au
Do — D5\\\ % div in full aft'67	535,000	***	100	130		129	128	51	51	51	51	Feb. & Au
Do Hartlepool, 8 per cent. till 1879, then ordinary		***	100	171		170	168	8	8	8		Feb. & Au
Do West Hartlepool 4 per cent. Do Hull & Selby Purch. 4½ % till 1881, then 4 %	2,787,492 $1,880,422$	***	100	100 102	98	99½ 101	101	4 4 4	4 41	4		Mar. & Sep Feb. & Aug
Do Blyth and Tyne Purchase 4 per cent	1,131,250	***	100	101		100	993		**2	42		Feb. & Aug
Do Debenture Stock, 4 per cent	8,233,782	***	100	105		1041	1045	4	4	4		Jan. & Jul
Do Debenture Stock 4 per cent	1,138,119 $62,760$	10	100	114	110	113	1103	41 31	1	41 31		Jan. & Jul Feb. & Au
Northern of France	8,400,000	16	16	481	461	48	48	141 77			16 '74	Jan. & Jul
Do 3% oblgtns (redeem at par within 75 yrs) about	25,500,000	20	20	13	12	$12\frac{3}{4}$	128	3	8	3		Jan. & Jul
Do Charleroi, 33 %, redm. at 12½ % prem., by draw.	348,300 1,975,000	20	20 100	117	114	115	1163	33 53	33 51	385		Jan. & Jul Feb. & Au
Do pref., minimum 4½ per cent, increasing to 5	2,010,000	***	100			**		0 2		0		
prcent if ordinary div above 51 per cent	700,000	**1	100	***		***	1053	41	41	41		Feb. & Au
Do pref. 4½ per cent. Do 4½ % debenture stock	250,000 883,116	10	100	113	109	112	101	41	45	41/4		Jan. & Jul
Northern Rail of Buenos Ayres Limited, (guaranteed	000,110	***	100			1		-1				
7 p c by Buenos Ayres Government for 20 years)	136,170	10	10	123	10	11	1:xd	7	7	7		May & Oct.
Do do deferred (no guarantee)	53,830 45,000	10	10	12 10	9 7	10x 8x	13	7 7	7 7	7 7		May & Oct. May & Oct.
Northern Central 6 % Consolidated Mortgage, 1904	400,000		100	914	901	91	$90\frac{9}{2}$	'	'		6	Jan. & July
Northern of Canada, 1st pref. bonds 6 %, red. 1879	250,000	100	100	100	99	992	991	6	6	6		Jan. & Jul
Do 2nd pref. bonds 6 per cent. redeemable 1884 Northern Extension of Canada 6 % Bonds, guar. by	283,000	100	100	94	92	93	93	6	6	6	6	Feb. & Au
Northern of Canada, issued at 93	133,200	100	100	93	91	92	924	6	6	6	6	Jan. & July
Northern of Ireland (Dublin and Belfast, and Dub-	200,200	200										
lin and Drogheda)	1,376,963	***	100	1201			1204	6	6	6		Mar. & Sep April & Oct
Do 4 % guaranteed	100,000 120,000	***	100	106	$96\frac{1}{2}$ 104		104	4	4	4	45	April & Oct
Do 4 % Debenture Stock	120,000	***	100	99			984	4	4	4	4	Jan. & July
Do 44 % Debenture Stock	186,187	***	100	1011	1003	1011	1014	41	41	43	44	Jan. & July
Northern of Spain 3 per cent. priority Northern Pacific 7,2 per cent. 1st Mortgage Land	13,277,660	20	20	9	8	81	84	3	3	8	3	Apr. & Oct
Grant Bonds, redeemable 1900—issued at 85	4,000,000	200	100%	***				73	7	***	***	1 Jan., 1 Jul
	-,,		2000					10	-			

	Car	PITAL.			IONTE	THE	Last			Divida	ENDS.	
RAILWAYS.	Subscribed.	Amt of Share.	Par.	Highst	Гожев	Latest.	Busi- ness Done.	Rate P	Last	Four. t. Per A	nnum.	Payable.
North Staffordshire stock	3,230,140 1,170,000	20	100 20	77 23	70 22	72 221	72	2½ 5	23	1		Mar. & Sept
Do guar 5 p c with prop of surp profits to 6 p ct Do 4 per cent. preference stock	360,000	20	100	105	102	104	23 1033		5	5 41		Jan. & July Mar. & Sept
Do 5 par cent. preference stock	971,000	***	100	116	113	115	114	5	5	5	5	Mar. & Sep
Do 44 per cent. debenture stock		***	100	107	104	106	1051	43	41	41	44	Jan. & July
L. and N. Western and Lanc. and York.)	477,326		100	243	240	242	242	10	10	10	10	Feb. & Au
Do B (guar. 7 per cent. in perpetuity by ditto North-Westernof Montevideo, 7% Mortgge. issd. at 80		100	100	169	167	168	168	7	7	7	7	Feb. & An
Norwegn Trunk, 5 pc on net rev) take surplus after		10	100	***	***	***	68 91	Yearly	7 5	7 Yearly	7 51	Jan. & Jul. March.
Do do 4 pc on ord shares	112,500	20	20	***	***	***	***	Yearly	5	Yearly	53	March.
Oldham, Ashton, & Guide (L., NW, & M., S., Lin.) Orel-Vitebsk (Provincial) shares guar. 5 %	140,000	10 20	10 20	$10\frac{7}{8}$ $20\frac{7}{8}$	104	$\frac{10^{3}}{20}$	103	434	43 5	5		Mar. & Sep April & Oc
Do Bonds guarantd. 5% by Russia, issued at 771 %	4,496,300	100	100	101	100	1001	1001	5	5	5	5	April & Oc
Oregon and California, 7 %, 1st Mortgage Orleans and Rouen 3 % Sterling Bonds issued at 50		100	\$103	29	27	28	\$28½ 43	7 3	7 3	3	3	April & Oc
Ottoman (Smyrna to Aidin), guar 112,000/ pr annm	1,000,000	100	100	***	***	***	10	0	0	0	0	l Jan 1 Jul
by Turk Government for 42 yrs from July, '66		20	20	6	5	54	5		1/p. sh.	Apl.'74		April, 1875
Do redeem. at 100, after 1865 by ann. drawings Oude and Rohilkund stock	890,000 4,000,000	100	100	53 1154	1131	115	51½ 114½	5	5	5	6 5	May & No Jan. & Jul
Do 4 % debentures	615,300		100	101	99"	100	993	***	4	4	4	April & Oc
Do 4 % debenture stock	384,700 569,800	***	100	100	98	99	993	7	4 7	4 7	4	April & Oc
Paris & Decatur 7 % 1st Mort. SinkFd. Gld. Bnds.	240,000	***	100	85	78	80	85	7	7	7	7	April & Oc Jan, & July
Paris, Lyons, and Mediterranean	16,000,000	20	20			37	37	10% '71	12 '72	12 '73	11 '74	May & No
Do 5 p. c. Obligations, redeemable at 20 p. c. pm. Do 3 par—say	2,851,440 86,884,820	20	20	123	113	121	123	8	5 3	3	8	Jan. & Jul Jan. & Jul
Paris and Orleans	12,000,000	20	20			37	37	114 '71			111 '74	April & Oc
Pennsylvania 1st Mort, 6 p ct., 1880, payable in U.S. Do 2nd 1875,payin £sterling	\$4,970,000 \$4,865,840	\$1,000 £200	103	***	***	***	884 1031	6	6	6	6	Jan. & Jul
Do General Mortgage 6 per cent. Sterling 1910		£200	100	105	103	104	1044	6	6	6	6	Jan. & Jul
Do 6 % Consolidated Sinking Fund Mortgage	\$8,245,000	£200	100	95	93	941	94"		***	6	6	Jan. & Jul
Do \$50 shares Perkiomen Sterl. 6% Consolid. Mortg. (issued at 90 %)	\$68,443,300 240,000	\$50	\$514 100 %	98	93	94	\$44 93xd	10 '72		1 -	8	May & No
Philadelphia and Erie 6 per cent. sterling 1st mort.		200	100 %	00	00	O.E.	2010	***	***	6	0	June 1, Dec.
bonds, redeemable 1881, guar. by Pennsylvania	500,000	£200	100	98	96	97	971	6	6	6	6	April & Oc
Do 6 % General Mortgage, 1920 (issued at $87\frac{1}{2}$) Philadelphia and Reading, \$50 shares	1,000,000 \$32,684,375	£200 \$50	\$515	861	83	85	85 \$47	10	10	10	10	Jan. & Jul Jan. & grtrl
Do 6 % Sterling Consolidated Mortgage 1 % skfd.	1,400,000	200	1009		102	104	105xd		6	6	6	June & De
Do 6 % Sterling Improvement Bonds 2 % skfd	2,000,000	200	1009	97		961	96± 96±	***	6	6	6	April & Oc
Do 6 % General Mortgage Pittsburg, Fort Wayne, and Chicago, 8 % Bonds	\$1,000,000	***	103	100	98	99	\$993	***	***	***	8	Jan. & Jul Mar.1 Sept.
Portadown, Dungannon, & Omagh Junct.) leased	252,050	25	25	***	***	163	164	nil.	nil.	11	nil.	Mar. & Sep
Do preference 5 per cent	51,050 61,025	25	25 100	***	***		25 d 104 d	25	5 23	5	5	Mar. & Sep Mar. & Sep
Portpatrick	460,000	10	10	73	74		73	28	2	34		April & Oc
Preston and Wyre, guar. 7% per cent. perpetual by Lancashire & Yorkshire & London & N. Western	429,000	25	25	463	45	464	461	77 17/9	71 3710	77 17/0	77 1710	W 4 C
Do Halves, A, 7l 17s per cent. perpetual		121					231	7/ 178	71 178	7/ 178	7/ 178	Mar & Ser Mar & Ser
Do Preference, 12l 17s 2d per cert. perpetual	30,000	25	25	75	73	74	751	12/17/2	12/17/2	12/17/2	12/17/2	Mar & Ser
Recife & San Francisco (Pernambuco), guar. 7 % Do 5½, per cent.debentures redeemable at par	1,200,000	100	100	92	89	903	91	54	54			April & Od Jan. & Jul
Do 6 per cent debentures	***	100	100	***	***		104	62	6	6	6	Jan. & Jul
Rhymney—ordinary	276,000	***	100	67	62	65	651	11/2	2	1		Feb. & Au
Do 6 per cent. preference, 1864	213,000	***	100	11.	112	110	114	6	6	6	6	Feb. & Au
cluded, by Russian Gov. for 75 years from 1858	1,632,000	20	20	20	19		203	43	41 & bs	43 [43	&116b	April & Oc
Royal Sardinian		10 20	10 20	7		63	1 6 8 6 8 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8	3	3	3	***	April & Oc
Do 3 % — Series B	000000	20	20	7	6	63	8		3	3	3	Jan. & Jul
Do 5 % Preference Shares	280,000	10	10	***	***	*** 3	63	***	.5	5	***	Jan. & Jul
Royal Swedish		5	5	25	2	2	2 3 3 1 6	nil.	nil.	nil.	nil.	Int. inarres
Do 3 per cent. Consolidated Obligations	218,350	4	4	55	50	53	50	***	***	***	***	May & Nov
Sagua la Grande 7% Obligations, originally 160,000		100	100	***	***	151	81 153	7 5	7	7	7	May & Nov
St Andrews St Louis Tunnel 9 % 1st Mortgage, redeemable 1888		10	100	80	70	75	70		71	7	8	Jan. & Jul
Salisbury and Yeovil	326,715	20	20	***	***	***	***	63	97	7	10	Mar.1,Sept
Do 5 % preference	268,114 620,000	20	20 20	iii	9	91	10	21	5 2	24	5 2	Mar. & Sep April & Oc
Do 51 % pref., further div. after 51 % on old shares	200,000	10	10	11		114		54	5			Jan. & Ju
San Paulo, guar 7 pr ct. for 90 yrs from '58 on 2		00	00	20	07	28	901	"	-		-	
mill & interest out of capital by the Braz Govn Do 6 % 1877-78	2,000,000	100	100	105	103	104	284 104	7 6	7 6	9	6	Jan. & Jul
Do 53 % permanent debenture stock	200,000	***	100	111	109	110	1104		51			Jan. & Jul
San Paulo & Rio de Janeiro 6 % 1st Mort., iss. at 96	600,000	100	100	96	95	954	96 1143	5			6	April & O
Scinde, Punjaub, Delhi, guarant 5 % by India Do new shares	2,000,000	20	5	6			54			5	5	Jan. & Ju
Severn and Wye Railway and Canal Ordinary	188,100	50	50	***	***	***	203	23	13	nil.	nil.	June & De
Do guaranteed 41 %, 1853 (late 4 % minimum)	30,000	10	20 10	***	***	***	***	5	5	5		June & De
Do preference shares, 1868, 5½ per cent Do — 1869-71-73-74, 5 per cent	164,000	10	10	***	***	***	***	5	5	5	2	June & De
Shrewsbury & Hereford 6% (L. & NW & G. Westn	625,000	***	100	141	139	140	141	6	- 6	6	6	Mar. & Se
Smyrna and Cassaba ordinary	414,160	20 20	20 20	8	15	16	104	7	7	7	7	June & D
Do 7 % preference	235,840	100	100	103	100	101		7	7	7	7	Feb. & At
Somerset and Dorset	. 315,680	6900	100	00		97	96	nil.	nil.	nil.	nil.	***
South and North Alabama 6 per cent. Bonds S. Aust & Lomb-Venetn (Austrian & Italian guar.	1,100,000	£200 20	100	88	86	87	86	3for'70	4for'71	4for 72	6 3for'7	May & No
Do 3 per cent, obligations	. 57,808,000	20	20	10	8	9	87	3	3	8	3	Jan. & Jul
Do 3 1871	.1 15,000,000	20	20	10	8	3 8	87	3	3	3	1 3	April & O

South Devon ordinary	_	Last		Dividi	ENDS.	
Do 5 per cent, rent charge stock		Dome		Four.	Annum.	Payable.
Do 6 per cent, trent charge stock	21	603	44	2	1 23	Mar. & Sep
Do 5	5		5	5	5	Mar. & Sep
100 100 111 100 101 111	45		43		44	Mar. & Ser
Do 5g debenture stock (Capital 19,162,569)	-21		5		5	Mar. & Ser Mar. & Ser
uth Eastern ordinary sick (Capital 19, 162,549) 3, 763,449	5	0	5	5	5	Mar. & Sep
Do Preferred ordinary = 6 %			61		64	
Do Reading Annutities, 200 6d each, representing Do consolidated gramateed # per cent. perference 2,941,500 100 107 105 106 105 106 105 106 106 107 105 106 106 106 107 105 106 106 106 107 105 106 106 106 107 105 106 106 106 106 107 105 106 106 106 106 107 105 106 106 106 106 107 105 106 106 106 106 107 105 106 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 106 107 105 106 105			6	6	6	Feb. & Au
Do consolidated 4 per cent. perpetual Do consolidated 4 per cent. perference 2,646,829 100 107 105 106 1			8	nil.	8	February.
Do consolidated \$p\$ per cent, preference	1 1 1		20/6	20/6	20/6	Feb. & Au
Deconsolidated 5 per cent reference 2,640,829 100 118 116 17 1174 174	43	- 4	43	43	4	Feb. & Au
Do Debenture Stock, 4 per cent			5	5	5	Jan. & Ju
Do London & Greenwich (leased at \$45,000/p. a.) be — 5 perpetual preference ther of France — 5 perpetual preference ther of France — 6 per petual preference ther of France — 6 per cent. Obligations—			4	4	4	Jan. & Jul
Do			5	5	5	Jan. & Jul
ather of France 20 a per cent. Obligations redeemable 33,190,020 20 20 22 22 22 22 22	2/14/2	63				Jan. & Ju
10	5		5			
th Indian, guaranteed 5 per cent. by India	-					Jan. & Ju
	3		3	1		
	5 43		5		5 4	Jan. & Ju
## Italian, \$ per cent. obligations					41	Jan. & Ju
ines, Wokingham, & Woking, leased by L. & S. W. ill March, 1900, at 50 p ct. of gross revenue. itil March, 1900, at 50 p ct. of gross						April & O
Section Sect	1		1	1	1	
139,895 35 35 35 35 35 35 35				3 5	4	Feb. & At
0.6 & preference		244	- 8		-1 0	Mar. & Se
Do 6 & preference	0		6			
Do 5 preference	0		6			
11,000 20 20	1 10		5			
ediah Central, Limited. Do 5 per cent. Bonds—sinking fund, I per cent. Do 5 per cent. Bonds—sinking fund, I per cent. Do 5 per cent. Bonds—sinking fund, I per cent. Do 5 per cent. and proportion of further profits Do 5 per cent. and proportion of further profits Do 7 per cent. and proportion of further profits Do 8 per cent. and proportion of further profits Do Penarth Harbour, Dock, and Rail. (4½ pr. ct. and ½ Penarth surplus profits paid by lessees) Do Aberdare (guaranteed 10 per cent. in perp. mboff-Koolf 5 % Guaranteed Loan, by the Provinces of Kozloff and Tamboff issued at 74½ % samainan Main Line, 5 % guarant (issued at 29½) ronto, Grey & Bruce, of Canada, 7 % 1st Mortgage urnay to Jurbise, and Landen to Hasselt Do Monaghan. Do 6 per cent. perpetual preference. Do 4 per cent. debenture stock, perpetual. Do 4 per cent. perpetual preference. Do 6 per cent. First Mortgage. Do O maha Bridge 8 per cent. sterling Do 90,000 Do 100 Do			4			
195,000	***	***		***		
## Ob 5 per cent. and proportion of further profits of Penarth Harbour, Dock, and Rail. (4½ pr. ct. and ½ Penarth surplus profits paid by lessees) Do Aberdare (guaranteed 10 per cent. in perp. mboff. Kozloff 5 & Guaranteed Loan, by the Provinces of Kozloff and Tamboff issued at 74½ & 320,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & Geo. 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 66,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & Bruce, of Canada, 7 & 1st Mortgage urnay to Jurbise, and Landen to Hasselt 5 & 60,000 conto, Grey & 17 & 76 & 76½ conto, Grey & 17 & 76 & 76 & 76 & 76 & 76 & 76 & 76	2 5		5		5	
Do 5 per cent. and proportion of further profits of Do Penarth Harbour, Dock, and Rail. (4\frac{1}{2}\text{ pr. ct.} and \frac{1}{2}\text{ Penarth surplus profits paid by lessees} \) Do Aberdare (guaranteed 10 per cent. in perp. minoff. Kozloff 5, Guaranteed Loan, by the Provinces of Kozloff and Tamboff issued at 74\frac{1}{2}\text{ Samanian Main Line, 5, 5, guaran, (issued at 92\frac{1}{2}\text{ protices of Kozloff and Tamboff issued at 92\frac{1}{2} protices of Kozloff and Tamboff issued at 92\text{ protices of Kozloff and Tamboff issued at 12\text{ protices of Kozloff and Tamboff Kozloff and Cozloff and Cozlof				***		1 Mar. &1S
Do Penarth Harbour, Dock, and Rail. (4\frac{1}{2} pr. ct. and \frac{1}{2} Penarth surplus profits paid by lessees 50,000						1
And \$\frac{1}{2}\$ Penarth surplus profits paid by lessees 0c. Aberdare (guaranteed 10 per cent in perposition of the perposition perposition per perposit	10& bs.	1003	12	10	11	April & C
Do Aberdare (guaranteed 10 per cent. in perp.) mboff-Kozloff 5 % Guaranteed Loan, by the Provinces of Kozloff and Tamboff issued at 74\frac{3}{8}\times smanian Main Line, 5 % guaran. (issued at 92\frac{1}{2}\) issued at 92\frac{1}{2}\] issued issued at 12\frac{1}{2}\] issued at 92\frac{1}{2}\] issued at	4		4	4		Man & Co
mboff. Kozloff 5 g Guaranteed Loan, by the Provinces of Kozloff and Tamboff issued at 74\frac{3}{2}\frac{5}{2}\text{ smain in Main Line, 5 g guaran. (issued at 92\frac{1}{2}\text{ of 650,000} 100 100 80 74 76 76\frac{1}{2}\text{ smain in Main Line, 5 g guaran. (issued at 92\frac{1}{2}\text{ of 66,000} 100 100 80 74 76 76\frac{1}{2}\text{ sterior and Line, 5 g guaran. (issued at 92\frac{1}{2}\text{ of 600,000} 20 20 20						
vinces of Kozloff and Tamboff issued at 74\frac{2}{3}\times	20		10	10	10	mar. of Se
smanian Main Line, 5 % guaran. (issued at 92½) cronto, Grey & Brues, of Canada, 7 % 1st Mortgage urnay to Jurbise, and Landen to Hasselt	1 5	951	5	5 5	5	Jan. & Jul
Surmay to Jurbise, and Landen to Hasselt		761				
Ster		94	7			
Do Monaghan				3 7	4 6	April & C
Do Clones				6		
Do 4 per cent. debenture stock, perpetual				71 6	2 7	
Do 4\frac{1}{2} \text{ per cent. perpetual preference} 169,683 1.000 100 104 103\frac{1}{2} 104\frac{1}{2} 10	7 7 4	97	4	6 4	2 7	
Signo Pacific 7 g (currency) Land Grant Frst Mort \$10,400,000 \$1,000 103 g 87 84 85 \$84 \$10 100				13 4		Jan. & Ju
Do 6 per cent. First Mortgage \$27,237,000 \$1,000 103 92 87 88x \$92 \$100 100		\$843		7 7	7	
104 105 105			6	6 6	. 6	
Do	-			- 1		
rna, guaranteed 5 per cent, issued at 12l, redeemable at par before 1964	-					
Do 3 \(\gamma\) obligations Do 3 \(\gamma\) obligations Do 6 \(\gamma\) obligations Do 0 \(\gamma\) obligations	6	104	6	6 6	6	Mar. & Se
Do 8 % obligations Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D.) Corollar Station & Pimilico (leased by Gt. West. & L. C. & D. C. Corollar Station & Pimilico (leased by Gt. West. & L. C. & D. C. Corollar Station & Pimilico (leased by Gt. West. & L. C. & D. C. Corollar Station & Pimilico (leased by Gt. West. & L. C. & D. C. Corollar Station & Corollar & Corollar Station & Corollar & Corollar Station & Corollar Station & Corollar Station & Coroll	i nil.	35	nil.	nil.	25/20	h Nov. 1874
Do 6 \(\)	3	41				Jan. & Ju
Company may redeem at par Do 5 per cent. (Company may redeem at par 20 years after issue, and within 1 year thereafter Do 5 per cent. perpet, 1860 156,800 100						May & No
L. C. & D.) Do 4½ per cent. perpetual preference			,,,,			
Do 4\frac{1}{2} per cent. perpetual preference					9	Jan. & Ju
250,000 100 14½ 14½ 14½ 14½ 100				4		Jan. & Ji
Do 6 per cent. (Company may redeem at par) Do debenture stock, 5 per cent. perpetual S2,528 S2,528 S0 S0 S0 S0 S0 S0 S0 S	2 2		21	41	# 1	Jan. & Ji
Do debenture stock, 5 per cent. perpetual			nil.		nil.	Tuno A T
Sterford and Limerick Solution Solutio			1	- 1 -		1-
Do 5 per cent. (Company may redeem at par 20 years after issue, and within 1 year thereafter Do 4½ per cent. perpet, 1860						Mar. & S
years after issue, and within 1 year thereafter 164,600 50 50 48 49\frac{1}{2} 50 Do 4\frac{1}{2}\$ per cent. perpet, 1860 156,800 100 100 97 97 Do 5 p ct., red after 5 years on 12 months' notice atterford and Tramore 234,300 50 50 48 48\frac{1}{48} 48 ethington and Severn Junction (leased by G W) ellington Grey and Bruce of Canada 7 per cent. 60,000 10 10 11 10\frac{1}{8} est Cornwall (guar. by Associated Companies) 249,600 100 100 88 77\frac{1}{2} 79 80 est Flanders 324,872 8\frac{3}{2} 8\frac{3}{2} 11 11\frac{1}{2} 12\frac{1}{4} Do 5\frac{1}{2}\frac{3}{2}\tand prop of further profits until 1902, when same dividend use on original shares 140,000 10 10 12\frac{1}{2} 11 11\frac{1}{2} 12\frac{1}{2} 11 11\frac{1}{2} 12\frac{1}{2} 11 11\frac{1}{2} 12\frac{1}{2} 11 11\frac{1}{2} 12\frac{1}{2} 11\frac{1}{3} 12\frac{1}{2} 11\frac{1}{3} 12\frac{1}{2} 11\frac{1}{3} 12\frac{1}{2} <t< td=""><td>2</td><td>2</td><td>2</td><td>1</td><td>1</td><td>2</td></t<>	2	2	2	1	1	2
Do \$ \frac{1}{2} \text{ per cent. perpet, } 1860		1	5	5 5	5 8	Mar. & S
Do 5 p ct., red after 5 years on 12 months' notice aterford and Tramore	4		3 4			Mar. & S
aterford and Tramore		1		5 5	5 1	Mar. & S
ellington Grey and Bruce of Canada 7 per cent. First Mortgage Bonds	7 4	1 - 7				Mar. & S
First Mortgage Bonds	5	10%	1	5 5	5	Feb. & A
est Cornwall (guar. by Associated Companies) est Flanders	7	80		7 7	7 1	Ion & T
est Flanders	2					Jan. & J.
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estern of France 6,000,000 20 20 23 $\frac{1}{2}$ 21 $\frac{1}{2}$ 11 $\frac{1}{2}$ 12 $\frac{1}{2}$ <	. 3	***	1	3 8	3	3 Jan. & Ju
est London, A 3½ % guar. by L. & NW. and G. W. Do — B 6 — — — — — — — — — — — — — — — — —						74 April.
Do — B6 — — — 15,200 20 20 24½ Do — C 2 per cent. guaranteed 106,760 20 20 7 est Wisconsin, 7 per cent. mortgage 250,000 100 100						3 Jan. & J
Do — C 2 per cent. guaranteed 106,760 20 20 7 est Wisconsin, 7 per cent. mortgage 250,000 100 100		1				Feb. & A
est Wisconsin, 7 per cent. mortgage				-		6 Feb. & A 2 Feb. & A
TOO					2 7	7 Jan. & J
Zames and by Danilan 3 Class 3 44 Cla Water & Cal Water & Cal Water 75 000 100						43 Mar. & S
Thitby, Redcar, and Middlesbro' Union iss, at 684 250,000 \ 100 47 37 45 44		4	8	-	-8	
Thitehaven, Cleator, and Egremont					84	9 Mar. & S
ealand (Danish), guar 4 p ct by State, for 90 yrs from 1826, State may red at par in 1881 701,800 20 20						74 30Jne&31

BANKING COMPANIES.

	CA	PITAL			IONTE	-	Last				DIVIDE	NDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.		Last Per Cent neludin	. Per A		Reserved Blnce.aft Jast Div.	Payable.
Aberdeen Town and County	36,000	20	7				1748	10	15	10	1 15	117.608	March & Sept
Adelphi, Limited	13,011	20	10		***	***	916	nil.	nil.	5	5		Jan. & July.
Agra, Limited	100,000	10	10	9	73	8	8	nil.	5	5	5	40,000	April & Oct.
Alliance, Limited	80,000	25	10	14	12	123	121	7	8	8	8	190,258	Feb. 1 & Aug.
Anglo-Austrian[Paper Currency	200,000		120fls	121	10	101	113	271 '71				3 mil.fls	July.
Anglo-Californian, Limited	29,970	20	10	10	81	9 371	91		8	8	8 int.		Mar. & Sept.
Anglo-Egyptian Banking, Limited Anglo-Foreign Banking, Limited	80,000 60,000	20	20	111	36½ 10	10	37gxd 113	26	10 int.		10 int.		May & Nov.
Anglo-Hungarian	100,000		80fls	1	3	102	7	nil.	83 '73		122 '75		April, & Sept
Anglo-Italian, Limited	11,502	20	10	73	63	63	71	4	nil.	nil.	nil.	***	Jan. & July. February.
Anglo-Peruvian, Limited	74,900	20	10	71	6	6	71	***			6		June & Dec.
Ashton, Stalybridge, Hyde, and Glossop				-		-		***	***			***	Tame de Doc.
(2/ per share capitalised out of profits)	12,500	10	4	***	***	***	8	10	10	10	10	15,849	Feb. & Aug.
Bank of Alexandria, Limited	80,000	10	10	131	12	121	123	***	5 int.	25	10 int.		May & Nov.
Cank of Australasia	30,000	40	40	70	67	68	68	10	11	11	12	288,509	April & Oct.
Bank of Bolton	15,000	20	15	001	***	00	211	10	10	71	6	***	Feb. & Sept.
Bank of British Columbia,	12,500	20	20	221	213	22	213	8	8	8	8	26,555	April & Oc April & Oc
Do New (issued at 2 prem.)	9,600	20	5	51 80	41	70	47	8	8	8	8)	(April & Oc
Bank of British North America	20,000	50	6	61	77 5	79 51	80 64	10	10	10	10		Jan. & July.
Bank of Constantinople	100,000	25	25	48	46	47	48	6 int.	15 18	6 int.	24		Jan. & May.
Bank of EgyptBank of Ireland	£3,000,000				299	2991	299xd	13	14	14	18 12		Feb. & Aug. Jan. & July.
Bank of Leeds, Limited	6,052	100	25	314	301	31	313		7 in '72	7 in '73	7 in '74		Feb. & Aug.
Bank of Liverpool	50,000	100	121	271		261	26	22	10	22	10		Jan. & July.
Bank of New South Wales,	50,000	20	20	54	51"	53	531	15	171	178	174		May & Nov.
Bank of New Zealand	60,000	10	10	$22\frac{1}{2}$		212	21	121	121	15	15		May & Nov.
Bank of Roumania	50,000	20	8	81	71	73	81	10 int.		91 for		16,377	Jan. & July.
Bank of Scotland	£1,000,000		100		298	299	2984	13	14	14	14		April & Oct.
Bank of South Australia	20,000	25	25	41	38	40	395	10	10	10	10		Jan. & July.
Bank of Victoria	20,000	30	25 10	***	***	37	513	10	12	12	12		April & Oct.
Bank of Whitehaven, Limited	9,853	100	15	***	***	-	374 52	171	271	172	221		Feb. & Aug.
Barnsley Banking Company Belfast Banking Company	2,705 5,000	100	25	***	***	***	1014	20	16 36	20	20	37,273	Feb. Yearly.
Do New Shares, issued at 10 premium	5,000	100	25	***	***	***	41	8	142	8	20	192344	Feb. & Au
Birmingham and Midland (25 <i>l</i> per share	0,000	100	20	***	***	***	**		17.5	0	0	,	[Feb. & Au
from profits)	6,000	50	50	168	165	167	167	20	20	20	20	256 207	Feb. & Aug.
Birmingham Banking, Limited	40,000	50	5	147	145	143	143	10	124	124	15		Feb. & Aug.
Birmingham Joint Stock, Limited	20,390	100	10	344		541	34	40	20	20	20		Feb. & Aug.
Birmingham, Dudley, & District Banking	25,000	20	8	17	161	17	17	10	10	125	124		Feb. & Aug.
Bradford Commercial	10,000	100	20	74	70	721	61	18	18	18"	18	163,558	February.
Bradford Banking Company	€,800	100	60		175	178	***	221	25	25	25		February.
Bradford District, Limited	6,500	100	35	90	86	89	80	8	9	10	11	115,111	Feb. & Aug.
The Bradford Old Bank, Limited (late	20.000		90	co		20	E0	901		101		100000	
Harris and Co)	19,653	50	20	60	572	59	52	121	15	12	15		Feb. & Aug.
Brit. & Foreign Exchange & Invest., Lim.	100,000 £1,000,000	Steel	100	280	276	280	276	13	10	0	53		March
British Linen Company	13,000	20	10				27	16	13 22	13 18	13 22	430,311	June & Dec. Feb. & Aug.
Burton, Uttoxeter, and Asbourn Union Bury Banking Company	18,180	10	6	***	***	***	24	20	20	22	24	120,000	Feb. & Aug.
Caledonian Banking	50,000	10	21	73	73	73	73	12	14	14	14		Feb. & Aug.
Carlisle and Cumberland Banking	15,000	20	5	22	20	214	214	22	22	22	22		Feb. & Aug.
Central of London, Limited	20,000	10	5	81	71	8	8	8	8	8	8		Jan. & July.
Carlisle City and District	6,413	25	121	***	***	44	441	20	22	20	20		Feb. & Aug.
Chartered Bk of India, Australia, & China	40,000	20	20	16	14	143	151	5	5	5	5		April & Oct.
Chartered Mercantile Bank of India,													
London, and China	30,000	25	25	$22\frac{1}{2}$	18	20	192	8	8	. 8	4		April & Oct.
Chesterfield & North Derbyshire Banking	2,500	100	14	141	10	101	21	10	10	10	10	13,049	
City	60,000	20	100	935		$\frac{13\frac{1}{2}}{2221}$	133	10	10	10	10		Jan. & July.
City of Glasgow	£1,000,000	-			232 271	$233\frac{1}{2}$ 271	235 271	10	10	10	11		Feb. & Aug.
Clydesdale	£1,000,000 20,000	Stock.	100	63	60	62	61	13 15	15	14 15	14 & bs		Feb. & Aug.
Colonial	35,000	20	10		181		183	10	124	10	15 15	204 120	Jan. & July. Jan. & July.
Commercial Bank of Scotland	£1,000,000		100		303	303		14	15	15	15		Jan. & July.
Commercial Banking Company of Sydney	20,000		25	***	***	***	90	20	20	20	22		Jan. & July,
Consolidated, Limited	200,000	10	4	71	67	7	78	9	10	10	10	117,962	Jan.&July.[S
County of Stafford	12,000		5	$16\frac{3}{4}$	162		165	15	21	15	21	34,982	Feb. & Aug.
Coventry Union	8,960	20	64	134	13	131	13	11	12	12	12	17,000	March & Sep
Cumberland Union	18,000		121	***	***	44	44	16	20	16	20	83,228	Feb. & Aug.
Darlington District 24,000l profits capitlisd.	4,000	100	17	***	***	***	23		10 & bs				Feb. yearly
Delhi and London, Limited	20,000	25	25	***	***	***	184	4	4	41	41		April & Oct.
Derby and Derbyshire Banking Company.	5,000	50	121	**	***	***	20 80	155	8	155	8		Jan. & July.
Devon and Cornwall Banking Company	4,000		32	113	103	103	10%xd	155 S int	158	15§	- 1		March & Sep
English of Rio de Janeiro, Limited	50,000		10 20	25		245	24	8 int.	12	8 int.	12		June & Dec. Fab. & Aug.
English, Scottish, & Australian Chartered.	30,000	20	20	-03	-1	2				0	0	00,004	Low a Aug.
Exchange and Discount, (Leeds & Brad-	18,970	10	- 5	10	97	915	97	10	121	121	124	35.053	Feb. & Aug.
ford), Limited Franco-Egyptian, issued at 5 prem		20	10	14	12		143		pr.sh]		pr. sh.		March.
Gloucestershire, 12½ per share capitalised		20	20	-	- 2				[]	20/	Lat out		
from profits		50	223	***		521	513	131	131	131	131	162,500	Feb. & Aug.
Halifax and Haddersfield Union			10"	31	29	301	291	22	15	22	15	182,526	Feb. & Aug.
Halifax Commercial, Limited	12,000		10	0.00	***	24	23	18	10	18	10	70,000	Jan. & Aug.
Halifax Joint Stock			10	***	***	273	28	15	21	15	21	106,445	Feb. & Aug.
Hibernian Banking Company	20,000	100	25	62	57	573	573xd		12	12	12	239,216	June & Dec.
Hongkong and Shanghai Corporation	40,000	28	28	22	18	19	18	12	8	nil.	nil.	22,500	April & Oct
Huddersfield	17,000		22	45	41	443	41	10	10	10	10		Jan. & July.
Hull Banking Company	6,066		15	551		55	55	16		20in 73	20in 74	80,892	1 Mar. & Ser
Imperial Limited	45,000		15	193		18	188	8	8	8	8	94,074	Jan. & Tuly.
Imperial Ottoman (ex reserve)	202,500		10	17	154	153	151	10, '70	131 '71	14, '72	10, '73	1	Jan. & July
Do new shares	151,875		10	133		12	13	***	***	****	1/9 p. s.		Jan. & July.
Ionian	6,000		25	24	21	22	1 .	8	8	8	8	60,000	SApril & O
Do New		25	10	9	7	1 8		8	8	8	8	1 4	April & Oc

BANKING COMPANIES.—Continued.

	Car	PITAL.		-	ONTI		Last			1	DIVIDEN	IDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Bighst	Lowest	Latest.	Busi- ness Done.			Four. Per Ai Bonus.	num.	Reserved Bluce, aft last Div.	Payable.
aneashire and Yorkshire, Limited	25,000	20	10	15	142	143	144	6	6	6	6		Jan. & July.
Anneaster Banking	11,000	25 20	25	1571	155	155	155	20 int.	nil.	28 int.	32	276,216	Feb. & Aug.
Do 5 % debentures, 1864, for 30 years	£500,000	100	100	94	92	934	933	5	5	5	nil.	{	Jn.Ap.Ju.Oc.
esmington Priors and Warwickshire	3,200	20	10	***		***	21	10	10	121	124	14,555	Jan. & July.
beeds and County, Limited	9,200	100	25	393	39	393	39 7 96	8	8	8	9	53,000	Feb. & Aug.
The Leicestershire Banking Company doyd's Banking, Lim. (ised, at 51 & 71 pm	5,000 43,608	50	8	27	263	267	263	13 20	20	20	14 20& bs.		Feb. & Aug. Feb. & Aug.
ondon and County	60,000	50	20	663	62	64	641	20	20	20	20		Feb. & Aug.
Do New Shares at 10 premium—71 pd.	15,000	50		Blip	28p		29½ pm	***			***	***	Feb. & Aug.
ondon and Provincial, Limited	40,000 27,080	20	7 5	101	83	9	51	9	10	10	5	8,282	Mar. & Aug.
ondon and San Francisco, Limited	60,000	10	10	111	101	103	11	12	12	6 int.	10		Feb. & Aug. Mar. & Sept.
ondon and South African	20,000	20	20	175	161	17	171	4	51	5	51		May & Nov.
Jondon and South-Western, Limited	8,309	100	20	231	221	23	227	6	7	7	8	14,012	Feb. & Aug.
London and Westminster	100,000	100	20	77 57	54	70	69½ 5½	20	24	20	22	1,014,799	Jan. & July.
London Bank of Commerce, Limited	24,987	20	10	***			51	***		***	4	1,000	Jan. & July.
ondon Bank of Mexico & S. America, Lim	20,000	30	20	19	173	18	18	10	10	8	8	45,297	(Mar. & Sept
Do do New Sharesondon & River Plate, Limited	10,000	30	10	8½ 55	71 51	8	79	***	10 :	. 8	8)	(Mar. & Sept
Do new, issued at 12 premium	5,000 40,000	100	10	14	123	52x	52xd 13%xd	14	10 int.	15	10 int. 10 int.	183941	June & Dec.
ondon Chartered Bank of Australia	50,000	20	20	29	27	273	28xd	1	9	8	10		Jan. & July.
ondon Joint Stock	80,000	50	15	534	48	49	49	20	25	20	22	514,988	Jan. & July.
Manchester & Liverpool District Banking	90,500	100	15	434	485 361	42 ³ / ₄ 36 ³ / ₄	43 371	$\frac{12\frac{1}{2}}{20}$	15 20	15	15		Jan. & July.
Manchester and Salford	75,000	20	73	143	14	143	14	8	111	20	20 144		Feb. & Aug.
Manchester Joint Stock, Limited	15,000	20	64	127	113	121	12	***	10	10	10		Feb. & Aug.
dercantile Bank of the River Plate, Lim.	49,950	20	12	93	81	83	83	15 for	1873.	10 int.	10	61,463	May & Oct.
Merchant Banking Cc. of Lendon, Limtd Metropolitan, Limited, A shares 10 % pref.	15,000 9,015	100	25	363	353	36 101	36 104	8	12	8 int.	12		Mar. & Sept.
Do B shares (Deferred)	9,015	10	10	3	22	21	21	nil.	nil.	nil.	nil.	2,484	Jan. & July.
Midland, Limited	15,000	100	20	281	27	27	271	8	10	8	10	40,000	Feb. & Aug.
funster, Limited	100,000	10	31	9	85	83	84	12	12	12	12		Feb. & Aug.
Vational Bank of Australasia	50,000 165,000	50	30	- 69 7½	67	685	683	10	10	11 12	11		Feb. & Aug.
National of India	37,320	25	121		}			6	6	5	nil.		Jan. & July. April & Oct.
Vational Bank of Liverpool, Limited	30,000	25	15	184	174	18	18	6	6%	63	63		Jan. & July.
National Bank of New Zealand, Limited	100,000	10	31		43	5	5		***	***	6 int.	***	Jan., 1875.
National Bank of Scotland	20,000	Stock 50		312 87	83	304x	312 86	14½ 24	16	16	16	418,300	Jan. & July.
Do do	77,500	20	21 12	50	48	481x	49	24	24 24	26 26	22	742444	Jan. & July. Jan. & July.
Do do New, 1874, at 10 prem-5 paid	28,125		3	302	294	30x	- 4				22	,	Jan. & July.
New London and Brazilian (The), Limited	45,000	20	10	72	7	74	7	7	5 int.	7	5 int	35,874	April & Oct.
Northamptonshire Banking Company	15,600	20	5	***	***	***	820	1	9	9	9		April & Oct.
Northamptonshire Union Banking Co North and South Wales	26,500 36,000		10	331	323	33	184	16 20	16	16 20	16 20		Jan. & July.
North-Eastern, Lim. (issd at 2l pm-paid)	40,000		6	7	64	63	61	5,0	61	1	1	81 95	Feb. & Ang
Northern Banking Company (Ireland)		921 6/2	30	***	***		915	183	15	15	15)	170000	March & Sept
Do New Shares	5,000 80,000		- 30	***	***	111	113	91					(murch or pobe
North of Scotland		1	71	10	92	114	10	10	10	10	11:		May & Nov.
North Wilts	17,000		5		***		20	20	20	20	20		Jan. & Aug.
Nottingham Joint Stock, Limited	10,000		10	157	151		153	5	12	5	12		2 Jan. & July.
Oriental Bank Corporation	60,000 14,500		25 20	60	42 58	59	43\\\ 55\\\\	12	12	12	12		May & Nov.
Pares's Leicestershire Banking Company			124	1		***	32	12	16	15	15		Feb. & Aug.
Do New	12,600		5				143	12	16	12	16	14820	Feb. & Aug.
Preston Banking Company			100		***	1	23	nil.	nil.	nil.	nil.	\$ 49.90	0 3
Do New A shares Provincial Bank of Ireland			25	908	89	893	33 891	10 20	10 20	10	10)	(reb. & Au
Do New			25	36	1	364	6	20	20	18	18		Jan. & Jul
Royal Bank of Ireland	30,000	50	10	30	294	29	293	16	15	15	14		O April & Oct.
Royal Bank of Scotland	£2,000,000		100	230	220		222x		9	9	9	520,98	8 Jan. & July.
Sheffield and RotherhamSheffield and Hallamshire	5,025 7,325		32 25	87	85	86	832	1	20	21	9.1		9 Feb. & Aug.
Sheffield Banking Company			140	308	305	306	306	13	15	20	10	1	3 Jan. & July. (February.
Do	0 00		35	77		76	681		15	17	17	10040	(reorunry.
Sheffield Union Banking Company			12	25	24	24		10		1			O Jan. & July.
Staffordshire Joint Stock Stamford, Spalding and Boston Banking		100	20	28	28	28	281	7	10	7½ int	10	60,43	5 Feb. & July.
(including 65,000l profits capitalised)		0 20	20	1		694	691	15	16	16	17	102.57	7 Feb. & Aug.
Standard Bank of British S. Africa, Lin	20,00		25	30	28	29	295			10			3 May & Nov.
Stourbridge and Kidderminster			10	27	26	27	27	20		-	20		O Feb. & Aug.
Three Towns Banking, Limited			25		***	1	101	5		5	5	1	Jan. & July.
Union Bank of Australia	100,00		25		54	55	103		1	1	1		8 1 Mar. & 1 Sep 2 Jan. & July.
Union Bank of Liverpool	30,00		20	1		29		10		1			5 Feb. & July.
Union Bank of London	90,00	0 50	15	1 46	40	43	433		20	20	15	470,85	I Jan. & July.
Union Bank of Manchester, Limited	40,00		11	25		25:			4		12	141,62	6 Jan. & July.
Union Bank of Scotland	£1,000,00 50,00		100		30	30	1	10 '7					5 10May&10No
West Riding Union	. 20,00	-	8	24				171 7		1 174 7	3 14 '7 2 183 '7		6 Jan. & July. 0 Feb. & Aug.
Whitehaven Joint Stock Banking	3.00		15	***		63	64	23					4 August.
Wilts and Dorset Banking Company	25.00		10	42	41	41		20	24	20	24	155,21	3 Jan. & July.
Wolverhampton and Staffordshire Worcester City & County Banking, Lin	10,00		10					10		-1	-1		8 Feb. & Aug.
York City and County Banking, Lin	20,00		12	-	-		25 70	12					6 Feb. & Aug. 0 Feb. & Aug.
Yorkshire Banking Company	20.00		12		56	57	56	21.				144.00	Feb. & Aug.
York Union Banking Company										ar E	W 8		

INSURANCE COMPANIES.

(Revised by Messrs Whiteheads and Coles, 39 Throgmorton street.)

	CAI	TTAL		M	ONTI		Last			1	DIVIDE	TDS.	
NAME,	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.			lalf-Yea	nnm.	Last Bonus pr Share.	Payable.
lliance British & Foreign Life & Fire	50,000	100	11		184	181	185	73	15.0	7½	124	1875	April & Oct.
lliance Marine Assurancergus Life Assurance	3,000	100	25 25	181	18	181 234	183	5	5	5	nil.	***	Jan. & July.
tlas, Fire and Life	24,000	50	53	124	12	124	23 1 12 1	6 Yearly	127	6 Yearly	16		Jan. & July.
oiler Insurance and Steam Power, Lim.	35,000	5	24	54	47	51x	5	10	10	10		1874 2/+	Yearly in Jul Feb. & July.
ritannia Fire	25,000	10	2	***	***		***	5	5	5	5		March & Au
ritish and Foreign Marine. Limited (21)											7.71		
per share capitalised out of profits)	50,000	20	4	818	8	81	81	15	15	15	15		Feb. & July.
ritish Imperial Insur. Corporation, Lim. riton Medical & General Life Association	100,466	1	1	** -	***	1	1	5	5	5	5	100 3414	Jan. & July.
aledonian Fire and Life	3,000	100	10	***	***	70	702	25	8	25	30	67, 15/	Mar & Sept.
hurch of England Life	20,000	50	2	31	33	33	33	12	12	12	12	1879 10/1	Feb. & Aug. Jan. & July
ity of Glasgow Life Assurance	24,000	25	21	***		44	45	Yearly		Yearly	9		May & Nov.
lerical, Medical, & General Life	5,000	100	10	***	***	251	251	Yearly		Yearly	5	1872, 9/4	
olonial Assurance Corporation, Limited.	50,000	2	1	***			1	5	5	5	5		August.
ommercial Union Assurance, Fire, Life,													0
and Marine	50,000	50	5	$10\frac{3}{4}$	93	101	101	5	20	5	20	188	March & Se
ounty Fire	4,000	100	10	***	***	***	85	Yearly	40 & b	Yearly	40 & b	***	March.
rown Life Assurance (2941 per share	6 7 60	FO	0411			90	00	444	4	42.0	4	100 070 014	
from profits)agle, Life	6,160 34,440±	50 50	341	6	5.5	32 53	32 55	Yearly	411	Van 15	413	1979 99/4	January
dinburgh Life	5,000	100	15	1	58	35	35	Yearly		Yearly Yearly	10	1871 10/4	Yearly in Oc
mperor, Fire		5	2	***	***		144	Yearly		Yearly	5		Yearly in July.
Do — Life		5	1		***	***	***	Yearly	6	Yearly	6	***	1st July.
nglish and Scottish Law Life Assurance								-3		-		***	- July
Association	20,000	50	31	53	55	511	55	73	73	73	73	1871	Jan. & July.
quitable Reversionary Interest Society	2,700	100	100 & 5		***	934	931	5	5	5	5	1%1878 +	April & Oct.
Do New	4,600	50	50	***	***	453	453	5	5	5	5	1%1873 †	April & Oct
quity and Law Life (10,000l capitalised)		100	6	94	94	91	91	Yearly	10	Yearly	10	1869	Yearly in Ja
eneral Assurance, Fire and Life	10,000	100	100	57	55	$5\frac{3}{4}$	53	6	6	7	7	***	Jan. & July.
eneral Reversionary and Investment	5,000	100	100	33	91	3	105 31	10	5	10	5	***	March & Se
lobe Marine, Limitedresham Life (average 4/16/10 pd. pr shr	25,000 5,000	20 20	4/16/10		22		2 pm	1	5 5	5	***	17700 7410	Jan. & July.
uardian, Fire & Life (101 originally paid)	20,000	100	50		***	60	60	Yearly	6	Yearly	5	1875, 50s	Jan. & July.
ome and Colonial, Marine, Limited	20,000	50	5	***	***	***	111		6	6			Feb. & Aug.
nperial Fire	12,000	100	25			83	83			1/prsh	4/ prsh	***	Jan. & July
Do Life	7,500	100	10	171	17	175	174	Yearly		Yearly	10	1871.30/	July Year
mperial Marine, Limited	30,000	10	3	11	7 8	1	3	Yearly	5	Yearly	nil.	***	February.
ndemnity Marine Assurance (only 5113s 6d													
per share paid by the shareholders)	13,453		50	***	***	109		28	10	28	10	***	Feb. & Aug
ancashire, Fire and Life	100,000	20	2	68	54	6	6	15	10	15	20	***	Jan. & July
Do New shares at £4—2 paid	21,930		2	334	31	311	35	Yearly	10	W	***	***	W
aw Fireaw Life (£10 only originally paid)		100	100		104	105	104			Yearly	20	107 A 77 IA # 14	Yearly. Jun
aw Reversionary Interest Society			25	100	101	25	25	2.b 2	1 barry	5	1 early	14,11700	April & Oct
Do New shares			10			10	10	5	7	5	7	***	April & Oct
aw Union Fire and Life			12/	400	***	11	11	12	12	12			1 June, 1 D
egal and General Life	20,000	50	8	***	***	9	91	Yearly	67	Yearly			Yearly in J
ife Association of Scotland			8		***	24	243	11	11	11	11		May & Nov
iverpool & London & Globe, Fire & Life.			2	78	75	71		5	15	5	15	***	Mar. & Sep
Do £1 annuities	49,626				01	0 2	211	6	6	6	6	***	June & Dec
ondon and Lancashire Fire			2	-	1	3,3	3 3	5	7	6	nil.	1000 414	April & Oct
Do — Life			1/4/	51	4.7	5	42	Vanala 5	5	Vanil.	5		Jan. & July
condon and Provincial Law, Life			5/17/8	3		3	23	Yearly 10	15	Yearly 10	10		Yearly in J Feb. & July
ondon and Southwark, Fire and Life, Lim			5	-	-		-4			1	nil.	***	ron. de s'uly
ondon Ass. Corp., Fire, Life, and Marine			12	581	563	58	584	12	36	12	36	***	April & Oc
Inchester Fire		1	2	4	- 46	4		10	10	10	10	***	Feb. & Aug
Tarine			18	***		50	50	Yearly					July.
Saritime, Limited	49,410	10	2	37	35	31	34	25	15	10	10		Jan. & July
ferchants' Marine, Limited			2	***	***	1	38	5	5	5	nil.	***	Feb. & July
ational (Fire and Life), Ireland	4,000		25		***	48	48	10	10	10	10		Feb. & July
ational Boiler Insurance, Limited			1		34	3,3	34	124	12				June & De
lational Guarantee and Suretyship, Lim			24	31	321	33	34	Yearly		Yearly		***	August.
Forth British and Mercantile, Fire & Life Forthern Assurance. Fire and Life			6	33 3	27	27		d 20 24	24 20	20	28	5 0 274	April & Oc
Do New			5 5	25	233	23	223x		1	20	201	5 % '74	June & De
orwich Union Fire			30	20	204	250	250		20lp.sl		20/p.s	h	January.
cean Marine			5	101		8		40	10	nil	10		Feb. & Jul
atriotic (Ireland) Fire and Life					10			53 int				8	Mar. & Ser
elican, Life			32			51	513	Yearly	4/prsi	Yearly	4/ p 8	6 1874 H	May.
lionix Fire				163	160	162	162	3/ pr sh	6/ prsh	4 del psh	7lps	h	April & Oc
ositive Life			1	11	19	13	13/	5	5	5	5	***	Jan. & July
rovident Life	2,500	100		33	32	33	33	12	Yearly				February.
rudential Assurance	1			1		1 4	2	5	5	5	5		Jan. & Jul
ueen, Fire and Life				23	2	21	21	10	15	10	15	***	May & No
teversionary Interest Society				***	***	78		4	5	4			
Do New				0.5		43		90	4	4			Jan. & July
Rock Life Fire Life and Marine			-	88			361	80	80	80			April & Oc
Royal Exchange, Fire, Life, and Marine.	£689,220				359	360				Yearly	12		Jan. & July May.
Royal Farmers, Fire, Life, and Hail Royal (2l per sh poid up; 1l from profits					10	107					4 4	1874,	Feb. & Aug
COUNTY OF THE PROPERTY OF THE	- ATMATEM	2013	1 4	7 III-A	E 1100	TAULT.	TUT	T 101	TU TU	1 404	10	LACTIFE. II	TATUDA OF AUG

INSURANCE COMPANIES.—Continued.

	CA	PITAL.		-	IONTI	THE L	Last				DIVIDE	NDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highest.	Lowest	Latest.	Busi- ness Done,	-		Half-Ye		Last Bonus pr Share.	Payable.
Salop Fire Office Sceptre Life Scottish Commercial, Fire and Life Scottish Fire, Limited Scottish Imperial Fire and Life Scottish National, paid 20s, from profits 40s Scottish Provincial Assurance, Fire & Life Scottish Union Fire and Life Scottish Union Fire and Life Standard Life Standard Life Standard Marine Star Life Assurance Society Sun Fire Do Life Thames and Mersey Marine, Limited Thetis Marine, Limited Union, Fire and Life Union Marine, Limited (Liverpool) Universal Life Assurance Society Universal Marine, Limited University Life Assurance Society Whittington Life	100,000 20,000 50,000 20,000 20,000 207,571 18,000 10,000 4,000 £295,446 100,000 10,000 1,500 40,649 5,000 50,000	Stock 5 10 20 10 10 50 20 10 20 20 20 100 20 100 10 10 10	100 1 1 2 1 3 3 1 3/5/ 12 4 11 2 10 20 5 10 5 2	23 8 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6	2 1 3 6 4 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	178 8 6 1 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	17 2 5 5 1 1 6 1 1	Yearly Yearly Yearly 10 14 5 29½ Yearly Yearly 22/prs	nil. 72 12 10 14 5 291 5	Yearly Yearly 22/prs	8 6 10 nil. 7½ 12 10 14 5½ 29 10 5 6½ 22/ prs 10 int. nil. 82½ 10 10 10 5 8¾	'74 3/ 15/ '68, 10/ †	April. November. May. October. May & Nov. Jan. & July. May & Nov. May & Nov. February. †January. Jan. & July.

† Paid in cash; ‡ Added to capital; | Included in dividend.—Bonus every 5 years.

Note.—If a bonus be paid annually—or usually so paid—it is included in the dividend.

MISCELLANEOUS COMPANIES

	CA	PITAL		PRICE	IONTE		Last Busi-			1	DIVIDES	NDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest,	ness Done.		Last 1 er Cent. ncluding	Per A		Reserve& Bluce.aft. last Div.	Payable.
CANAL COMPANIES.	1 5001	100	****	100		100	150	- 1	-1	~	-		
Ashton & Oldham Canl. (Manch. Sh. & Lin.) Barnsley Canal Navigation	$1,766\frac{1}{4}$ 720	100 160	100 160	162 64	158 63	160 631	152 63	7 23	7 21	7 21	7 24	***	June & Dec. Feb. & Aug.
Birmingham Canal, guranteed by London	120	100	100	O'X	00	003	00	-3	-3	-3	-3	***	reo. & Aug.
and North-Western	19,660	392	39%	995	983	99	99	10.03	10.03	10.03	10.03		March & Ser
Bridgewater Navigation, Limited	100,000	10	2°	25	25	2.2	2 9	***	5	6	7		February.
oventry Canal	500	100	100	190	2 16 188	189	190	11	13	***	**	***	***
elaware and Hudson Canal 7 % Currency													
Bonds at 190/	\$2,000,000		100%	- 2	941		954	***	***	***	7	***	April & Oct.
roitwich Canal	200		100		158		160	8	8	8	8	***	March & Sep
roitwich Junct. Cnl. (guar.by West Cnl.)	6,000		20		194		193	5	5	5	5	***	Feb. & Aug.
orth and Clyde Navigation Guaranteed			100	146		145	145	64	64	$6\frac{1}{4}$	61	5,964	May & Nov.
rancis Canal, Hungary, 6 % 1st pref	£500,000		100	81	80	80	73	3	6	6	6	07 007	May & Nov.
rand Canal (Irish)	£665,938		100	53	521	53 671	53	4	4	41	3	25,227	March & Sep
rand Junction Canal	11,300		100	12	66	-	671	6	6	6	6		June & Dec. Jan. & July
Do Preferencetalian Irrigation (Canal Cavour) guaran-	10,000	10	10	12	11	***	114	0	0	0	0	***	Jan. & July
teed 6 % bonds, redeem. 1870, iss. at 90	£1 000 000	100	100	91	89	90	90	5/1/8	5/1/8	5/0/10	5/0/10		Jan. and Jul
ancaster Canal (leased to L. and NW.)			474)	41	41	34	35	34		***	5 April & 5 C
eeds and Liverpool Canal		Stock	100	391	385	389	386	28	24	24	20	***	May & Nov.
facclesfield Canal, guar. by Man. Sh. & Lin	2,642		100	57	55	561	56	23	23		21		April & Oct.
fadras Irrigatn. & Canal, guar. 5% by India			100	109	107	:08	1081	5	5	2 ± 5	5		Jan. & July
Oxford Canal	1,786		100	151	149	150	150	81	84	81	81		March & Ser
Peak Forest Canal (gua. by Man., S., & L. R.)		78	78	87	85	86	87	5	5	5	5	***	April & Oct
Regent's (or London) Canal			100	100	97	971	97xd	33	43	313	43	***	May & Nov.
Rochdale Canal	5,663		85	87	85	86	851	43	43	43	43	***	Feb. & Aug.
Sharpness N. Docks & Gloster & Birm. Nav.			100	53	52	523	54	5	5	41	31	***	May & Nov.
Do 5 % preference	£109,500		100	101	99	100	100	5	5	5	5		March & Se
Do Worcester and Birming, guaranteed	6,000	100	106	223		224	22	nil.	nil.	nil.	1	***	Jan. & July.
Sheffield Canal (Man., Shef., & Lin. Rail.)	704		100	55	53	54	521	21	2	21	21/2	***	Jan. & July.
Staffordshire and Worcestershire Canal			128	262	258	260	260	15.6	17.2	17.2	17.2	***	Jan. & July.
Stourbridge Canal	300		145	146	144	145	145	***	9	81	81	***	Jan. & Aug.
Suez Canal (cum. arrear certificate)			20	:**	***	263	265		***	***	***	***	
Varwick and Birmingham Canal	1,500	100	100	54	53	53	531	3	3	3	3	***	May & Nov.
CITY LOANS.	-100.000		100			100	101						
Auckland (New Zealand) 6 % Loan	£100,000		100	104	101		104		****	****	****	***	1 T 1 T
Boston C ty (U.S.) 5 % Sterling Loan			100	102	100		1011	ŏ	5	5	5	***	1 Jan., 1 Ju
Do New 5 per cent., redeem. 1902 Do New 5 %, issued at 911, "1893"	£400,000		100	101	99	100	100 1004	5	5	5	5	***	i April, 1 (
Brisbane 5 % "Bridge Debentures"	£1,000,000		100	93	89	92	91	***	***		5	***	r when't
Corportn. of Lon. Bonds 47 % redeem. 1877	£84,050 £265,000		100	102	100	101	1011	43	43	43	43	***	April & Oct
Do 44 % redeemable 1879	£200,000		100	105	103	104	104	43	43	43	43	***	June & Dec.
Do 4 % redeemable 1882	£500,000		100	104	102	103	1021	41	71	41	41	***	Jan & July.
Do 41 per cent. redeemable, 1882	734,000		100	102	100	101	1014	41	45	41	41		April & Oct.
Dundee Water, 10 % Annuities	£116,000		100			224	229	104	10	10	10		May & Nov.
Dunedin (Otago) 6 % Debentures, 1895	£117.000		100		1048		106		***				
Edinburgh City Debt	£337.546		100		76		774	3	3	3	3		Feb. & Aug.
Edinburgh Corporation Water Annuities.	£414.000		100		141		141	6	6	6	6		May & Nov.
Glasgow Corporation Gas Annuities 9 %	£300,000		100	***		210	210	9	9	9	9	***	May & Nov.
Do Do 64 %	£115,000		100				1561	63	63	63	63		May & Nov

	. 0	APITAL			MONTI	THE	Last	13		1	DIVIDES	DS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.	Rate P	er Cent	Four. Per A g Bonus	nnum	Reserve& Bluce. aft. last Div.	Payable.
CITY LOANS.—(Con.) Glasgow Corporation Water £4 Annuities Manchester Corporation Consolidated 4 %		100	100			97	97	4	4	4	4	***	May & Nov.
Debt	£1,000,000	Stock	100	100	99	100	100	4	4	4	4		June & Dec.
Metropolitan Board of Works 3\frac{1}{2} \hat{2} Consols Do new, 1874, issued at 94\frac{1}{2} \dots	£2,600,000		100)	100	981	994	$99\frac{7}{8}$ xd	31	31	31/2	31 31		5 Jn.Ap.Ju.Oc Ditto.
Montreal City 5 % Sterling Loan, issd. at 90	£500,000	100	100	961	95	96	$95\frac{3}{4}$	5	5	5	5		1 May & 1 No
New York City 6 per cent., redeem. 1901	£750,000		100	96 1 108	95 105	96	1043	***	***		***		1 May & 1 No
Do 6 %, redeemble 1896	\$1,564,000	\$1000	103	***	100		1013	6	6	6	6		Jan. & July.
Ottawa City 6 % Sterling Loans, redmable. 1893 & 1903, issued at 102	222,720	100	100	104	100	100	101						March Laboret
Quebec City 6 per cent. sterling loan 1872	£100,000	100	100	104	$\frac{102}{105}$	103	104 1061	6	6	6	6		l May & 1 No. Jan. & July.
Do 6 % 1873, issd. at 102, redeembl.' 93	115,000		100	107	105	106	103	***	6	6	6	***	Jan. & July.
St Louis City 6 %, redeem. 1893 issd. at 85 Do 6 %, redeemable 1894	£214,800 £414,000		100%	96	95 941	95½ 95½	951	***	6	6	6		May & Nov.
Foronto City 6 % Sterling Debentures,			,					***	***	***	0	***	May & Nov.
1897 and 1904	£225,700	100	100	106	103	105	105	6	6	6	6	***	April & Oct.
DISCOUNT & FINANCE COMPANIES. Australian Mortgage Land and Finance,										-			
Limited	35,000	25	5	73	7	714	73	10 int.		10 int.	15	32,991	May & Nov.
Credit Foncier of England, Limited Do New Shares	200,000 100,000	5	5 24	3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	27	3	3	5	5	* 5	5	{ 10,076	Feb. & Aug Feb. & Aug
Do 6 % Debentures, issued at 96 %	£350,000	***	100	***	8	***	***	***	6	6	6		
Credit Foncier of Mauritius, Limited English and Foreign Credit, Limited	10,000 20,000		10	143	-	1	13 ³ 4 ⁷ 16	10 int.	10 63	10 int.	10	29,000	March & Sep
Equitable Loan of Scotland			9	***	***	143	141	8	9	9°	67 9	3,886	Jan. & July. March & Sept
deneral Credit and Discount, Limited	200,000		71	83	78	8	81	7 in '71		6 in '73		221,600	Feb. & July.
lasgow Equitable Loan mperial Credit, Limited			3 71	73	7	71	7,5	10	10	10	10	838	Feb. & Aug. Jan. & July.
Do Surplus Certificates	***		***	63	6	61	64	***		***	***		***
nternational Financial Society, Limited condon and County Advance & Discount,	150,000	10	5	41/4	3	334	33	5 in '71	5 in '72	21 '73	5 in '74	74,352	Jan. & July.
Limited	20,000		3			***	76	10	10	10	10	1,540	Jan. & July.
ondon Financial Association, Limited	40,000		30	12	9	91	934 23	nil.	2	nil.	nil.	1,995	Jan. & July.
Mauritius Land Credit & Agency, Limited National Discount Company, Limited	50,000 160,000	10 25	5	101	21 85	21 93	95	10	10 int. 15	10	10 int.		March & Sept Feb. & Aug.
New Zealand Loan and Mercantile Agency,											7.1		roo. w axug.
Limited	20,000 20,000	25 25	2½ 2½	31	334	33	4½ 2,9	121 '71	-	121 73	121 '74	73,528	(Feb. & July
Do New, 1872 New Zealand Trust and Loan, Limited	20,000	25	5	73	7	71	716	10	10	12½ '73 10	10	1)	Feb. & Aug.
Société de Credit Austro-Turque —		00		,									
London issue at 4 prem	100,000	20 20	8	9 8	8 7	83 71	7 67 8	***	April,	1873.	10/4p.s	h	In liquidation Jan. & July.
Staffordshire Financial, Limited	5,000	10	4	***	***	13	11	2	21	21	31	996	August.
Standard Discount, Limited	33,500 32,000	10	2½ 1	31 21	$\frac{1\frac{3}{4}}{1\frac{3}{4}}$	2 2	21 11xd	20	8 20	12 20	12 20	5,438	Jan. & July.
Frust and Agency of Australasia, Limited Do all paid	18,000	10	10		14		11	***	20		20	50,284	May & Nov
Trust and Loan Company of Canada	50,000	20	5	8 2	7	71	73xd	8	10	10	10	117,832	June & Dec.
Do New	25,000 50,000	20 15	6	51	13	45	15xd 43	6	5	7	5		June & Dec. Jan. & July.
DOCKS.					_								
Bristol Docks, redeemable at 961 15s 5d		147/9/	147/9/	90	88	89	90	25	25	25	25 5	***	May & Nov.
Callao Dock	750	155	155	193	185	186	1861	12	5	12		***	March & Oct.
Do 7 % pref	***	10	10	***	***		***	***	***	***	7		Jan. & July.
East and West India Dock	£2,385,500 £1,421,000		100	124 1001	122	123 100	$\frac{122\frac{1}{2}}{100}$	5	6 5	6 5	6 5	67 799	Jan. & July. Feb. & July.
Hull Docks	£5,756,697		100	82	78	81	82	4	4	4	4		Jan. & July.
Do 41 per cent. preference	£420,000		100	***	**.	99	99	43	43	4	43		Jan. & July.
Do 4 per cent. Pebenture Stock Millwall Docks	£1,062,500 £310,000		100	81	79	80	80	nil.		2lin'73			Jan. & July. March & Sep
Do 5 % preference	18,872	20	20	211		201	001	***	***	5	5	***	March & Sep
Surrey Commercial Dock, Ordinary	£361,577 £964,813		100	66	62 112	63	621	5	5	5	6		Feb. & Aug. April & Oct.
					_	_							
GAS AND WATER WORKS.	26,000	21	21				6.1	10	10	10	10		March & Sept
Aberdeen Gas	59,000		10	15	14	147	1476	6	nil.	***	6	***	April & Oct.
Sahia Gas, Limited	5,000	20	20	***	***		8° 25	3	3	3	nil.	1	May & Nov.
Do 10 per cent. preference Do 7 per cent. preference	1,000 1,500		20 20	***	**	***	25	10	10	10	10		May & Nov.
Bath Gas Light & Coke Cmpany, Class A, 8%	2,500	16	16)				421	8	8	8	8	***	Jan. & July.
- Class B 7 per cent	2,500 2,500	8	85	***	404		16	7 7	7	7	7 7		Jan. & July. Jan. & July.
Class C 7 per cent	5,000		10	***	***	***	153	7	7	7	7		Jan. & July.
Birm. & Staffordshire Gas div. lim. to 10 %	2,400	50	50	109	107	108	107	10	10	10	10)	(March & Sep
Do — a — — —	2,400 7,020	25 20	25 20	55 44	53 42	54 43	52 414	10	10	10 10	10	21,630	March & Sep March & Sep
Do dividend limited to 71 per cent	12,500	28	28	461	451	46	46	71	71	74	71)		March & Sep
Birmingham Gas, Class A (max., 9 pr. ct.)	1,200 400	80	80	130	127	127	129	5	5	9	9)		March & Sep March & Sep
Do Class B, dividend limited to 9 pr ct. Do New Ordinary, div.limited to 7 pr ct.	5,020	40	40	57	56	563	561	5	5	9	95		March & Sep
Birmingham Water Works (div.lim. to 8%)	9,600	25	25	441		44	42	61	61 61	61	8	2 9455 5	March & Sep
Do B —	9,600	183 20	183	33½ 21½		33	313 214	63	61	61 65	8 7	2 5	March & Sep March & Sep
Do D —	9,600	15	93	165			163	63	61	61	7		March & Sep

NAME. AS AND WATER WORKS,—(Con.)	Number of Shares.	Amt.		40	43		Busi-		T and W			_	
		of Share.	Par.	Highst	Lowest	Latest.	ness Done.		Last For Cent.	Per A	nnum.	Reserve& Bluce.aft. last Div.	Payable.
mbay Gas, Limited	40,000	5	5 4	7 ± 6	63	54x	7xd 5å	7 int.	8	7 int.	8		June & Dec. June & Dec.
Do New, 4th issue		20	20		53	041	345	10	10	10	10	,	March & Sept.
righton Gasristol United Gas		Stock		193	191	1925	195	10	10	10	10	***	March & Sept.
ristol Water Works	8,000	25	25	54	53	533	53	9 in '71		0 in 73		***	April & Oct.
Do 5 per cent. preference stock		20	100	***	***	144	109	5	5	5 0in73	5 10in 74	***	April & Oct. April & Oct.
Do Ordinary Shares 1872ritish & Foreign Water & Gas, Limited.		10	2	***	***	***	i dis	***	6	nil.	nii.	***	reprint to out.
ritish Provincial Gas		20	20	***	***	***	353	10	10 & bs	10	10	***	April & Oct.
adiz Waterworks, Limited, 10 per cent	-	**	70										
preferred		10 20	10 20	***	***	***	131	55	5	***4	41	669	April & Oct.
agliari Gas and Water, Limited			100	***	***	***		62	7	7	78	***	March & Sept
Do Now			100	***	***		***	6	7	7	7	144	March & Sept
belsea Waterworks	£615,600			132	130	***	1311	6	6	6	6	***	Jan. & July.
Do 5 % preference		Stock	100	***	***	***	***	5	5	5	5	***	***
ity of St Petersburg New Waterworks Limited		20	20	18	16	161	191				6 int.		May & Nov.
ommercial Gas				184	180	1823	183	10	10	10	10	14,809	April & Oct.
ontinental Union Gas, Limited	20,000	20	20	21	20	203	201	6 int.	7	4 int.	5	***	May & Nov.
Do New, 1869 and 1872			12½ 20	12 ³ / ₄ 26	12½ 24	12½ 25	124 253	6 int.	7	4 int. 7	5	***	May & Nov.
Do 7 per cent. preferenceork Gas, Limited			5	26	24	20	8	8	8	8	8	7	. 38 6 0
Do New shares	0,000		4	***	***		7	8	8	8	8	\$ 5,517	Mar. & Sep
rystal Palace District Gas-Original	5,000	10	10	***	***	***	171	10	10	10	10)	100-	March & Sep
Do 7 per cent. ordinary			10	***	***	***	127	7	7	7	7	10,217	March & Sep
Do 6 per cent. preference			10	***	***	***	124	6	6	6	6)	(March & Sep March & Sep
Do "10 % Converted"			30	45	43	44	44	***		***	***	***	March & Sep
ast London Water Works				134	133	134	134	6	6	6	6	***	Jan. & July.
dinburgh Gas	. 7,100	25	25	535	- 6		531	10	10	10	10	***	Feb. & Aug.
dinburgh and Leith Gas			25	38		384 16	384	10	8	8	8	3	Feb. & Aug.
uropean Gas, Limited Do New			10	16		12	11	10	16	10	10	25,487	Feb. & Au
Do New, 1874			5	8	7		81	***		***		* ***	
as Light and Coke, A shares	180,000	4-	10	18			18	10	10	10	10	***	April & Oct.
Do B shares	10,000	10	10	8	7	8	8	4	4	4	4	***	April & Oct.
Do 5 % preference (1st and 2nd issues converted into ordinary		10	10				175	5	5	5	5		April & Oct.
Do 5 % preference convertible (3rd iss			10	***		***	2.2	5	5	5	5		April & Oct.
Do 10 % C preference			10	23	20	22	215	10	10	10	10		April & Oct.
Do 10 % D preference	12,000		25	55	52	54	531	10	10	10	10		April & Oct
rand Junction Waterworks	8,000		50	8	1 8	8	801	10	10	7 10	10		Jan. & July. March & Ser
Iartlepool Gas and Water—A Do B			5	7	26	7		7		73	7		March & Sep
Do _ C			5		-	6		7	7	7	7		March & Sep
long Kong and Chias Gas	5,00		10		14	15	143			12	12		May & Nov.
Iull Gas	55		22			65	42	17 d 9		178	15	39	July. June & Dec.
mperial Continental Gas mperial Gas			100	187			654x	-	79	10	10		March & Ser
Do Shares				1 17	1 16	3 17	17	7	7	7	7		March & Sep
Do New Shares, 1873	26,00	0 12			3 11	11			7	1 70	7		March & Sej
Dy Debentures	***	0 40	100				703	10		10	10		Jan. & July. April & Oct
ndependent Gas Kent Water Works	£547,96					1	107	6		6	. 1	-1	Jan. & July.
ambeth Waterworks	10,62					***	130	6	781	6			Jan. & July.
Liverpool United Gas Light—A stock	£561,00	0 Stock				188				10		,	Feb. & Aug.
Do 7 % maximum—B stock	£136,47	5 Stock				145	4	7	1	7	7	1	Feb. & Aug.
Do New 75/ shares 7 % maximum	21,80 £381,80			185	50 000	40	0 2	10	10	10	10)		(April & Oct
Do 1st, 2nd, and 3rd Preferences	£165,35	0 Stock					1	6	6	6	6	24,449	April & Oct
Do A Preference	7,62					***		6		6	6		(April & Oct
Malta and Mediterranean Gas, Limited	15,00					1	m			nil.	1 2	261	June & Dec.
Do 7 per cent. preference	20,00		1			-	0		6	7	1 3		May & Nov.
Montevideo Gas, Limited	27,50			20	18	18	19	3	8	8	8	9,75	O June & Dec.
Newcastle-upon-Tyne and Gateshead G	as £350,00	0 Stock				126		5		6		3	Feb. & Aug.
Newcastle and Gateshed Water		30 Stock				2 106			2 5	6 int.	1	13	March & Au January.
Odessa Waterworke—A Shares Do — B —	1000						21 - 1		***	O MAN	0 111	t	January.
Oriental Gas, Limited	30,00				33 8		x 8	9 in' 7	1 75	9 in' 7	3 9 in'	74)	June & D
Do New	30,00	00 5	2	1 4	4 4	7	4 44	kd 9 in' 7	1 75	9 in' 7	3 91 in	74 5	June & D
Paisley Gas, 63 % annuities	£40,00	00 Stoel		1				1 2		6/ 8/		0.9	6 Jan. & July
Paisley Water Company Para Gas, Limited	17,50						5		6		nil	6	Jan. & July.
People's Gas Light and Coke of Chica	20,		1	1	1	1	2 0	1	1		-	***	- July
First Mortgage 6 % Sterling Bonds, at	90 £420,00							- 1 10		***	***		
Phœnix Gas	27,00							4 -		10	- 1		(April & C
Do New, maximum 7 per cent	£360,00	00 Stoc				1	0.4	- 1	2 7	5	an [71 48,58	April & (
Do Capitalised Stock, do 5 per cent Rabeliff Gas	£144,0			2		1	0 5	26 1		10		5)	April & Oct
Rio de Janeiro Gas, Limited	36.0			200						10 in			O April & Oct
San Paulo Gas	8.0) 10	0			. 7	5	***	***		5	November.
Saratov Waterworks, Limited, 6 T.	6.0	00 -20) 20		9 1	8 18	20		***	10		- 1	CM- CM
Sheffield Gas, Class AB		00 Stock					61		1		1 2		May & No
Do — B		70 Stoe			-			2	10 7			71 3	May & Nov.
Do Ordinary 10/ shares	12,9			- 1			55 6	. 1	2			71	May & Nov.

	CA	PITAL.			ONTE	THE	Last	1311		I	IVIDEN	TDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- neas Done.			Per Ar Bonus.	num,	Reserved Bluce, aft. last Div.	Payable.
GAS ANDWAT ER WORKS.—(Con.) Sheffield Waterworks Do 50t share	1,000 4,000	100	100	98	93	971	95 421	3 3	3 3	3 3	3)	acc a	May & Nov.
Do 25l share	6,000	25	25	244	231	244	20	3	3	8	3		May & Nov.
Do 4 per cent. preference	224 18,000	50 121	50 121	137	131	45 13§	45 133	51	51	4 51	51	***	June & Dec.
Do D	***	102	10	118	114	113	114	***		***	9		June & Dec.
ingapore Gas (Ordinary Shares), Limited outh Metropolitan Gas	8,629 4,000	50	50	93	87	92	92	7	7	72	71	***	May & Nov.
Do New	20,000	121	71	151	143	15	143	10	10	10	10	25,000	April & Oct.
Doouth Staffordshire Water	4,000 16,000	127	121	102	101	102	23	10	10	10	10)	- 38	(April & Oct.
Do 5 per cent. preference, 1864	8,000	10	10	105	10%	104 108	103	1½ 5	5	5	6	***	March & Sept. Jan. & July.
Do 5 per cent. pref., Class C Southwark & Vauxhall Water WorksOrd.	6,000	10	10	10½	104	101	103	5	5	5	5		Jan. & July.
underland Gas	£833,600 £90,000	5 Stock	100	93	109 91	95	1101 91	10	10	10	10	***	Jan. & July. March & Sept.
surrey Consumer's Gas	15,000	10	10	18	17	173	173	10	10	10	107	4,160 {	April & Oct.
Do New	10,000 1,800	10 20	8 20	15	14	142	144	10	10	10	105	.,	April & Oct. Feb. & Aug.
Do New	3,600	20	6		***	10	10	7	7	7	7	***	Feb. & Aug.
Varington WaterworksVest Middlesex Waterworks	6,300 13,915	10 61	10 61	134	130	11 130½	1304xd	97	92	97	93	***	Jan. & July.
Volverhampton Gas	£98,960	10	10	204	193		20	10	10	10	10	****	Feb. & Aug.
Volverhampton Water, New	20,000	10	5	48 23	41	221	4.5			Yearly	31	100	Yearly. March
Vorcester New Gas Light (1846-8)	2,500	10	10	20	22	222	223	10	10	10	10	4,082	Feb. & Aug.
RON & COAL & STEEL COMPANIES.	10,000	15	101	91	13	0	03			1	-23	1	
Albion Steel and Wire Limited Andrew Knowles and Sons, Limited		-	$\frac{12\frac{1}{2}}{17}$	23	22	23	$2\frac{3}{4}$ $22\frac{1}{4}$	***	***	121	nil.	91.249	Feb. & Aug.
Arniston Coal, Limited	***	10	6	***	***	63	63	***	***	***	12		December.
Benhar Colliery, Limited Do New Shares	20,000 31,000		10	1178 2p		W 9	107	30	30	20	14	***	Feb. & Aug.
Bilbao Iron Ore, Limited	10,000		45	42	41	413	42		***	***	***		***
Bolckow, Vaughan, and Co., Limited A	25,000		35	51	49	50 443	50	163int.		12 int.	12		March & Sept
Do 5 per cent. preference	25,000 8,000		30 20	45½ 21	201	-	45	163int.	5	127 int.	12	***	Feb. & Aug.
Brown, Bayley, and Dixon, Limited	10,000	50	40	10	7	91	9		***	***	***	***	
Central Swedish Iron and Steel, Limited Charles Cammell and Co., Limited	25,685 10,000		10 80	751	3 72	731	73	5 int.	121	10	10	50.790	March & Sept
Do 6 % Debentures			100	104	1023		1031		129	***		00,000	
Charlton Ironworks, Limited	2,500		40	101 27	5 24	25	10½ 25	***	12½	124	nil.	16,640	June. April & Oct.
Chatterley Iron, Limited Do New			30		44	18	22	***	2/prsh.	129	***	10,043	April & Oct.
Chillington Iron, Limited	31,500	10	10	6	5	51	5,8	6 int.	9	nil.	5	6,560	March & Sept
Consett Iron, Limited	55,200 17,500		10	25	23	24 35d	242	40	$66\frac{2}{3}$ $2\frac{1}{3}l$ p.sh	53 for '73			Feb. & Sept. March.
Ebbw Vale Steel, Iron, and Coal, Limited	74,475	32	29	21	16	163	161	23	5 int.	7	3½ int		July & Dec.
Fife Coal, Limited		10	4	***	***	4	4	331	***	20	nil.	***	Feb. & Aug.
Glasgow and Port Washington Iron and Coal, Limited		10	8	21	2	2	21	***	***	***			
Great Western Colliery, Limited	7,000		17	991	00	23	***	***	***	***	15/ p.s		Mar. & Sept.
Henry Briggs, Son, and Co., Limited Do B shares		15	124			8	231	***	***	***	***	***	***
Hopkins, Gilkes, and Co., Limited	37,000	15	10	45	4	4	4	14	14	nil.	nil.	***	June.
Do New			10	34	2	3	1 dis	***	***	***	***		June.
John Abbot & Co., Limited			75	78	77		771		***	***	10	9,00	0 August, 1872
John Bagnall and Sons, Limited	16,000		10 70	86			81	20	nil. int	10		1,60	March & Sept 8 Dec. & July.
Jonn Brown and Co., Limited (Sheffield) Kelham Rolling Mills, Limited	10000		4	43		2	2 2			***			April.
Lehigh and Wilkes-Barre Coal 6 % 1st Mort.		000	100 %										May & Now
guar. by Cntrl. Railrd. of New Jersey Llynvi, Tondu, & Ogmore Colliery Lim	£2,000,000 7,000		100 %	91 28	89		89 14 dis	***	***	***	1/1/p.		May & Nov. Sept., 1874.
Lochore & Capledrae Cannel Coal, Limited	11,000	10	10	***		6	61	***		***		***	***
Lydney & Wigpool Iron Ore, Limited Marbella Iron Ore, Limited	10,000	-1	10		3				Aug.,	1872 Mar'74	11 9		
Merry and Cuninghame, Limited	. 100,00	0 10	3	3	3	3-9	3,	30	10 int	. 10	10 in	t. 8,11	7 Jan. & Aug.
Mersey Steel and Iron, Limited	40,00		5		10			80	30	62			August. 1 Feb. & Sept.
Midland Iron, Limited	OFO		12			26	27		30	62			7 Feb. & Sept.
Monkland Iron and Coal, Limited	. 20,00		10		1 6		2 2	20 /	Oct.,	1872	5 9		Jan. & July.
Do 7 % preference			10				7 1 1 1 1 1 1		4/in'72	A comment	6/7	4 2,55	9 Feb. & Aug.
Nantyglo & Blaina Ironworks, 8 % pref	. 5,00	0 100	100	46	44	45	45	nil.	nil.	nil.	nil.	***	April & Oct.
Native Iron Ore, Limited Nerbudda Coal and Iron, Limited	250,00	0 10	10		3 6/		7/6	12gint nil.	nil.	nil.	nil.		In Liquidation of the Liquidatio
New Sharlston Colleries, Lim., pref	. 12,00	0 20	20	8	5	7	53		***	***	8/ps		Sept. 1874.
Omoa and Cleland Iron and Coal, Limited	13,50							23	23	20 124fr.	15 vear	22.25	Sept. 4 June & Dec.
Park Gate Iron Company, Limited Pelsall Coal and Iron, Limited	3,00	4		11	9	10	10	5	10	nil.	2	23	June. & Dec.
Phœnix Bessemer Steel, Limited	2,00	0 50	40	29					8		6	1	August.
Rhymney Iron Limited	10,00						1			6			March & Sey
Do New	2,07	2 25	25	24	2 23	2 24	24	5l Apr	. 1873	Feb.	, 1874	, ,	
Do 6 % guaranteed	1,92	8 25 25			W			6	6	6	6	***	Jan. & July.
Sharp, Stewart, and Co., Limited Sheffield Forge & Rolling Mills Limited	10,00			5	30 5	B 5	1 5	K 1	***	***		***	
Sheffield Steel and Manufacturing, Lim	2,00	0 10	6	4	§ 4	4			51/m a	***	h 2 7 h		CFab & As
Sheepbridge Coal and Iron, Limited	4,97	0 100	55	80	1 78	79 16 16		1 te D'81		h 6 lp.s			Feb. & Av

1910 6	CA	PITAL		7	ONTE		Last			1	DIVIDE	ND8.	
NAME.	Number of Shares.	Amt of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.	Rate Pe			nnum	Reserve& Bluce.aft. last Div.	Payable.
IRON & COAL & STEEL COS.—(Con.) Shotts Iron Company (Stock) Do New Ordinary (Shares) Silkstone & Dodworth Coal & Iron, Limited South Cleveland Ironworks, Limited Staveley Coal and Iron Limited, A Do do B Do do C Do do C Thorp's Gawber Hall Collieries, Lim Tredegar Iron and Coal Lim.—A shares . Do do B shares Vancouver Coal, Limited West Cumberland Iron & Steel Limited Wigan Coal and Iron, Limited	£225,415 5,874 5,000 7,495 4,750 3,100 6,000 10,000 20,000 10,000 13,500 24,000 16,863	50 10 50 20 100 100 60 10 50 25 10 25	50 4 27 20 60 10 60 10 12 25 6 20 75	$20\frac{1}{2}$	72 24½ 6 118 20 118 20 113 26½ 7 9	72 6 25x 122\frac{1}{20\frac{1}{4}} 122\frac{1}{4} 20\frac{1}{4} 11\frac{7}{12} 7\frac{1}{4} 10 	73 6 27 ³ / ₄ 9 ¹ / ₂ 120 ¹ / ₃ 115 ¹ / ₄ 20 20 ³ / ₄ 12 27 ¹ / ₄ 7 ³ / ₈ xô 9 ³ / ₄ 	8 16 20 20 40 10 6/3 int.	18 30 30 30 40 10 10	35 13/p.sh 163/163/163/40 10 5 int.	10 13/p.sh 71 33/3 33/3 33/3 33/3 40 10 nil.		October. October. June. March & Sept. Feb. & Aug. Feb. & Aug. Feb. & Aug. Feb. & Aug. May & Aug. May & Nov. June & Dec.
LAND & INVESTMENT COMPANIES. Australian Agricultural British American Lend. Canada Company Central Argentine Land, Limited County Investment, Limited Estate Company, Limited Heritable Securities Investment Association, Limited Hudson's Bay Italian Land and Investment, Limited Land Securities, Limited	20,000 6,000 60,000 8,915 130,000 5,000 24,640 100,000 20,000 20,000	1 50 10 17 10 50	1 5 25 25 17 5 5	76 38 101 233 6	72 36 99 21 14 5	734 37 100 534 224 54x 45	214874 99446 5 5 228 455	9 % 1/p sh 4 3/p. s. 8 6 int. 10 3 '70 8 2	lalps	3l p. s. 6 7 int. 12½ 7 7 5	11 p.s. 6 11 15 6 '73 7 5	1,830 14,500 21,188	Feb. & Aug. April. March. Jan. & July Feb. & Aug. Feb. & Aug. March. Yearly. Jan. & July. June & Dec. August.
London & County Land & Building, Lim Midland Land and Investment Corpo- ration, Limited Natal Land and Colonization, Limited North British Australasian, Limited Vorthern Agricultural Otago and Southland Investment, Lim Peel River Land and Mineral, Limited Russian 5½ % Land mortgage bonds—2nd		20 10 Stock 5 5 Stock	5 10 100 5 1 100	63 4 75 13 88	86	13 87	3 1 6 1 3 1 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 nil. 7	10 nil. 6 7½ 10 5	nil. 10 nil. 6 2½ 10 int. 5		8,75 5,88 12,57	March. Jan. & July. November. October. May & Nov. Jan. & July.
issue Redeemable by half- Do 3rd issue yearly drawings. { Scottish American Investment, Limited Scottish Australian Investment, L.,Stock Do 6 per cent. guaranteed pref Stock Do 4 and 5 per cent. debentures Scottish Heritable Security, Limited South Australian Company Van Diemen's Land	£80,560 25,000 14,200	100 10 100 5 25	100 100 2 100 100 100 1 25 28 }	98 96 3 165 122 38 17	36	96½ 95 2¾ 150 120 4¾ 37 15½	161 ½ 120 41 36 ½	10 6 5 	5 5 6 10 6 5 10 7 nil.	5½ 10 15 6 5 10 7	5 10 10 in 6 5 10 & b 8 3/ p s	10,49 t. { 61,92 20,89	Feb. & Aug. April & Oct. March & Aug. May & Nov Jan. & July. March. Jan. & July. April.
STEAMSHIPS (AND SHIPBUILDING). Aberdeen, Leith, & Clyde Steam Shipping Aberdeen Steam	\$4,595 12,500 \$210,000 £210,000 16,000 1,000 15,000 \$800,000 £585,95 1,000 3,91 13,10 6,000 2,500 20,000 5,000 £110,000 25,000	28/6 20 20 10 10 10 50 50 50 50 50 50 50 50 50 50 6 50 10 10 10 10 10 10 10 10 10 10 10 10 10	16 20 100 10 50 5 14 50 20 7; 100 50 50 10 30 16 10 15 10 10 10 10 10 10 10 10 10 10 10 10 10	555 66 15	51 51 51 66 66 66 66 66 66 66 66 66 66 66 66 66	86 37 99 106 55 54 14 25 6	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 6 nil. 10 10 27 6 6 12 12 15 int. 6 12 6 6 6 5 5 10 yearly	6 12 12 15 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	12 5 7 6 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 10 11 11 12 5 in '7	1,88 1,88 1,88 1,88 1,88 1,88 1,88 1,88	March & Sept March & Sept June & Dec. June & Dec. June & Dec. June & Dec. June & Dec. March & Sept March & Sept March & Sept May & Dec. May & Dec. May & Dec. May & Dec. May & Nov. Feb. & Aug. July. March & Sept Feb. & Aug. Feb. & Aug. Feb. & Aug. Feb. & Aug. March & Sept.
Ship Building, Limited Merchant Shipping, Limited National Steam Ship, Limited Do 8 per cent. minimum preference Pacific Steam Navigation Palmer's Shipbuilding and Iron, Limited Peninsular and Oriental Steam Do New Royal Mail Steam Packet Steam Tug (Liverpool) Tyne Steam Shipping—Old shares Union Steam Ship, Limited West India & Pacific Steam Ship, Lim.	5,00 5,64 75,00 25,00 25,02 d. 27,7; 50,00 20,00 15,00 10,00 10,10	10 50 10 10 10 10 11 35 11 35 10 50 10 50 10 100 10 20 10 20 20 20	50 50 50 50 50 50 50 50 50 50 50 50 50 5	38 38 30 43 50 42 50 42 50 42 50 70 70 70 70 70 70 70 70 70 7	3 3 3 1 8 4 3 3 6 5 4 4 4 4 2 2 6 6 1 0 8 2 2 6 1 2 2	4 38 11½ 12 88 40 100 43 88 4 60 100 200 11 11	35 35 12 8 8 40 61 15 43 9 6 66 66 10 02 20	6 10 int 10 int 8 1 9 in '7 10 10 14 14 14 15 10 14 14 15 10 10 10 10 10 10 10 10 10 10 10 10 10	10 nil. 0 9 in '7	10 in 10 in nil.	5 t. nil 72 2½ in' nil nil nil nil	6 8 44,5 30,0 432,1 3 4,8 5	April & Oct. Feb. & Aug. Jan. & Jul April & Oct. OO April & Oct. June & Dec. June & Dec. April & Oct. March & Sep Feb. & Aug. April & Oct. Feb. & Aug.

	CAP	ITAL.		RICES	NTH.		Last			D	IVEDEN	DS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	est	Busi- ness Done.		Last I er Cent. neluding	per An		Reserved Bluce.aft. last Div.	Payable.
TEA AND COFFEE COMPANIES. Assam (Tea) British Indian Tea, Limited. Ceylon Company, Limited (fully paid) Do 10l paid Do A shares Darjeeling (Tea), Limited Eastern Assam Tea. Limited Hunasgeria Coffee, Limited Hunasgeria Coffee, Limited Lobong Tea, Limited Lebong Tea, Limited Lower Assam (Tea), Limited Luckimpore Tea of Assam, Limited Moyar Coffee, Limited Ouvah Coffee, Limited Scottish Assam Tea, Limited	10,000 12,500 4,959 24,529 8,012 6,771 12,224 10,670 10,000 9,215 7,000 12,359 10,000 9,104 25,000	50 20 20 20 20 20 10 10 10 10 10 10 10 10	20	7½ 15° 4½ 19° 5	50 6½ 13 3¾ 17 4¼ 50 14 13 4	51 7½ 14 4 52§ 14½ 7 5½ 2	52 7½ 14 3¾ 1 18¼ 4 55 14½ 115 66 10¼ 115 115	15in'71 nil. 8 8 8 8 12 5 in'70 6 12 nil.	nil. 7 7 7 8 5 10in'71	nil. 6 6 7 1½	1 4 4 4 2 5 10 int.	39,340 1,873 248 655	Jan. & July. August. (June & Dec. June & Dec. Jan. & July. June & Dec. June & Dec. June & July. November. Jan. & July. July.
TELEGRAPH COMPANIES (CABLE & MANUFACTURING). Angio-American Telegraph, Lim (Amalg.) Do & Newfoundland Land rights Black Sea Telegraph, Limited Brazilian Submarine Telegraph, Limited Do 10 per cent. Preference Direct Spanish Telegraph, Limited Do 10 per cent. Preference Direct United States Cable, Limited Eastern Extension, Austral. & China Tele. Eastern Telegraph, Limited Do 6 % Debentures German Union Telegraph and Trust Globe Telegraph and Trust Do 6 % Preference Great Northern Telegraph Hooper's Telegraph Works Limited India Rubber, Gutta Percha, and Telegraph Works, Limited India Rubber, Gutta Percha, and Telegraph Works, Limited Indo-European Telegraph, Limited Mediterranean Extension Telegraph, Lim. Do preference 8 per cent Reuter's Telegram Limited Sub-Marine Telegraph Do Scrip	10,000 130,000 16,000 13,000 6,000 65,000 19,750 869,700 22,050 150,000 150,000 25,000 9,400 17,000 12,000 12,000 12,000 2,205	10 10 10 10 10 10 10 10 10 10 10 10 10 1	10 10 10 10 10 10 50 25 10 10 8 100	2	53½ 2 67 74 13 3 43 43 43 43 43 43 43 43 43 43 43 43	103 8 53 97 100 13 20 20 200 200 14	$\begin{array}{c} 10\frac{1}{3} \\ 71^{2} \\ 7\\ 101\frac{1}{3} \\ \cdots \\ 5\frac{4}{3} \\ 9\frac{1}{5}\frac{4}{3} \\ 10\frac{3}{3} \\ 10\frac{3}{3} \\ 10x \\ 200 \\ 1\frac{7}{8} \\ 200 \\ 1\frac{7}{8} \\ \end{array}$	5	nil. nil. 3 8 15 16 15	nil nil 64 73.4 6 6 6 54, 73.4 6 54, 73 15 int. 3 8 5 int. 154	Yearl 63, '77 5 int 647, '74 2 nil. 53 88 10 164 15	5 75,455 75,4	Z Jan., July, & My. 1 Feb. & July. Feb. & Aug. 3 March & Sept. March & Sept. March & Sept. 1 May & Oct. 5 March & Sept. March & Sept.
Telegraph Construction & Main. Lim Do 7 % Bonds Do Second Bonus Trust Certificates Western & Brazilian Telegraph, Limited Western Union Telegraph (U.S.) 7 % 1st Mortgage Building Bonds Do 6 % Sterling Bonds, issued at 8729 West India & Panama Telegraph, Limited Do 10 per cent. First Preference Do 10 per cent. Second Preference	150,000 £186,750 67,500 1,500 10,300 60,07 25,000	190 20 \$1,000 100 100	10	26 105 3 164 105 893 344 103	103 88 2	104 124 144 104 89	241 105 21 141 1031 891 14	7	7	10 int. 7 5 int. 7 nil	7	16440	March & Inly
TRAMWAY & OMNIBUS COS. Birmingham & District Tram., Lim. & Red Brazilian Street Railway Limited Buenos Ayres Nationai Tramways, Lim City of Buenos Ayres Tramway, Limited Dublin Tramways. Edinburgh Street Tramways Edinburgh Street Tramways Glasgow Tramway & Omnibus, Limited Leeds Tramways Lisbon Steam Tramways, Limited Liverpool Omnibus & Tramways, Limited London General Omnibus, Limited London Tramways Do 6 % preference Madras Tramways, Limited Manchester Carriage, Limited Do new North Metropolitan Tramways Provincial Tramways, Limited Sheffield Tramways Tramways Union, Limited Vale of Clyde Tramways	5,40 50,00 14,00 14,00 24,00 15,00 35,00 20,00 594,10 25,00 6,55 7,55 60,00 15,00 31,50	8 7 6 2 0 10 0 0 10 0 10 0 10 0 10 0 10 0 1	2 7 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 2 2 6 8 8 4 4 6 6 6 112 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	21 3 6 9 9 14 4 15 10 11 11 11 11 11 11 11 11 11 11 11 11	12 23 14 6 14 8 9 9 9 14 6 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	nil nil. 166 177 4 in 167 178 188 16	nil. nil. nil. nil. 126 6 4 4 5 6 6 6 8 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9	nil. nil. 18 4 4 5 5 6 6 6 6 6 7 2 10, 77 8 8 6 int. 10 10 7 int. 7 int.	nil	2½ 8 14,00 1,2 9,1 74 2,5 65,00 10,7 2,5 61,0,7 	April & Aug. May & Nov. 00 May & Nov. 62 Feb. & Aug. 32 Fob. & Aug. December, '72 March & Sept. 26 Feb. & Aug. 14 March & Sept. 62 (April. (April. Feb. & Aug. March & Sept. March & Sept. 4 March & Sept. 8 Aug. March & Sept. 4 Aug. March & Sept. March & Sept. March & Sept.
TRUSTS. American Invstnt Trust 6% Certs. iss. at: Foreign & Colon. Gov. Trust 6% issd. 86 Do 5 per cent., issued at 80% 1870 Do 6 per cent., issued at 92% 1871 Do 6 per cent., issued at 95% 1872 Do 5 per cent., issued at 88% 1872 Governments and Guaranteed Securiti Permanent Trust—issued at 94	% set [4,1 5,4 9,6 4,8 7,4 es	38 10 30 10 99 10 26 10 09 10	0 100 0 100 0 100 0 100 0 100	107 0 96 0 104 0 104 0 94	103	5 100 4 93 2 103 2 103 0 9	6 106 5 95 3 102 3 103 1 90	3 4 4 xd	6 5 6 6 5	6 5 6 6 5	6 6 5 6 6 5 7 ½	6 6 6 6 5	Mar.15&Spt.1. March & Sept Jan. & July April & Oct. Feb. & Aug. June & Dec. 405 June 1, Dec.

	CAN	PITAL		PRICE	IONTE		Last			I	DIVIDE	NDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.					Reserve& Bluce,aft. last Div.	Payable.
TRUSTS.—(Con.) Governments Stock Investment, Limited Municipal Trust Certificates Do	25,000 3,000 1,000 £500,000 £250,000 50,000 25,000 £300,000 £400,000 £400,000 5,600 3,521		20 100 50 20 10 100 100 20 100 40 100 100 40	17½ 95 42 10½ 98½ 9 20½ 71 9 100	16\frac{1}{2}\text{ 88} 40 91 97 8\frac{1}{4} 19\frac{1}{2} 66 5 95	91 41 9½ 974 	$\begin{array}{c} 16\frac{7}{8} \\ 92 \\ \dots \\ 41\frac{1}{4} \\ 9\frac{1}{2} \\ 98 \\ \dots \\ 8\frac{3}{4} \\ 109 \\ 108\frac{1}{2} \\ 43\frac{1}{4} \\ 67\frac{1}{4} \\ 95 \end{array}$	6 int. 6 int. 6 6 6	6 7 7 8 6 6 6	6 7 7 6 int 6 int 6 6 6 6 6	6 7 7 7 5 8 6 6 6 6 6 6 6	5,632 6,411	Jan. & July. Feb.My.Ag.Nv Feb.My.Ag.Nv Feb.My.Ag.Nv Jan. & July. Jan. & July. Jan. & July. Feb. & Aug. May & Nov. March & Sept. Jan. & July. Yarch & Sept. March & Sept. April & Oct.
WAGON & RAILWAY CARRIAGE COS. Ashbury Carriage, Limited Birmingham Wagon, Company, Limited Do second issue Do preference 6 per cent	3,000 10,000 10,000 10,000	100 10 10 10	90 10 4 10	58 21 85 124	51 204 83 114	55 -20 ³ / ₄ 8 ¹ / ₂ 12 ¹ / ₈	55 203 88 124	13 6 '65 12 1 for 12 for 6	1872.	1872 15 '73 15 '73 6		1 > 115000	January. (Feb. & Aug Feb. & Aug
Bristol and South Wales Railway Waggon, Limited	30,000 2,500 2,500 5,000 33,750 16,250 7,157 17,545 5,525	10 20 20 20 10 10 5 5	4 10 6 8 10 5 10 5 3 5	714 15 915 48 1688 88 88 312	6 14 14 14 16 16 16 18 18 16 16 18 18 18 18 18 18 18 18 18 18 18 18 18		67 8 14 2 9 4 3 8 4 14 4 4 3 8 2 dis 8 3	10 10 10 10 10 10 10	10 10 10 10 10 10 10 	11 10 10 10 10 10 10 	12 11 11 10 10 10 5 5	3,500 143498 12,269	(Feb. & Aug
Lincoln Wagon and Engine, Limited Metropolitan Railway Carriage & Wagon, Limited Do 6 per cent. Preference Midland Wagon Do New North Central Wagon (Rotheram) Do 2nd issue Do 3rd issue Do 4th issue Parkgate Wagon, Limited Railway Carriage, Limited Do Preference shares Railway Rolling Stock Do 6 per cent. pref., irredeemable Do 6 per cent. pref., irredeemable Scottish Wagon, Limited Do New Shares Sheffield Wagon, Limited (1st issue) Do (2nd issue) Do (3rd issue) Do (5th issue) Do (5th issue) Do (6th issue) Do (6th issue) Do (7th issue)	3,608 18,000 18,000 1,000 1,000 1,000 2,000 3,000 5,000 5,000 5,000 5,000 5,000 5,500 5,500	20 10 5 5 10 10 10 10 20 20 20 20 20 20 20 10 10 10 10 10 20 20 20 20 20 10 10 10 10 10 10 10 10 10 10 10 10 10	5 5 50 50 20 16 8 4 5 5 5 10 10 4 10 10 10 10 10 10 10 5 5 10 10 5 5 10 10 5 5 10 10 5 5 10 10 5 5 10 10 5 5 10 10 5 10 10 5 10 10 10 10 10 10 10 10 10 10 10 10 10	10 618 101 93 374 304 16 993 8888 11 576 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9 5 5 9 9 9 9 1 6 9 9 9 1 6 9 9 9 1 6 9 9 9 1 6 9 9 9 1 6 9 9 9 9	978 6 100 98 87 30 16 9 8 4 4 5 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9	20 20 20 14 14 14 15 6 12 6 6 8 8 10 10 10 10 10 5 5 12 10 4 10 10 10 10 10 10 10 10 10 10 10 10 10	10 int. 10 int. 11 int. 12 int. 14 int. 14 int. 10 int. 16 int. 10 int.	20 6 6 25 25 14 14 14 14 14 14 14 15 6 6 6 8 8 10 10 10 10 10 10 10 10 10 10 10 10 10	10 ind 6 10 ind 14 14 14 14 14 16 10 10 10 10 10 10 10 10 10 10 10 10 10	67,760 1. 127058 1. 127058 5444 7,221 6,244 4,466 1. 17283 Rdmp. 16,25 16,25 4,81	Feb. & Aug. Jan. & July. March & Sept March & Sept Feb. & Aug. Feb. & Aug. Feb. & Aug. Feb. & Aug. Jan. & Jul Feb. & Aug. Feb. & July. Feb. & Aug. Feb. & July. Feb. & July. Feb. & Aug. Feb. & July. Feb. & Aug. F
OTHER COMPANIES. Aberdeen Commercial (Incorporated) Aberdeen Lime Agricultural Hall, Limited Alum and Ammonia, Limited Anglo-Mexican Mint (capital returned) Animal Charcoal Co., Limited Avonside Engine, Limited Bede Metal and Chemical, Limited Berlin Phosphate Sewage & Manure, Lim Birkenhead Amalgamated Brewery, Lim Birmingham Exchange Buildings, Lim Birmingham New Union Mill Birmingham Old Union Mill Flour & Breas Birmingham Small Arms and Metal, Lim	5,63: 5,500: 10,000: 20,000: 10,000: 15,000: 8,000: 15,000: 14,91: 4,91: 8,88:	22 8 8 0 100 100 100 100 100 100 100 100 1	8 10 10 10 10 mil. 6 7 20 25 11 11	17	30 30 30 4	4 16 25 3 14 4 4	163 did 3 25 25 X	10 8 20/ps 17 20/ps	10 10 10 16 4 1 12 10 10 16 4 12 10 10 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	10 7 10 16 4 10 4 20	10 7	0 16,10 1,15 0 16,10 69 41 1,06 12,26 0 2,20 9,20	Oct. & April May & Nov. March. March & Sep 9 Feb. & Aug. June & Dec. April & Oct. 8 April & Oct. Feb. & Aug May, 1873. April & Oct. 8 March. June. 10 June. 10 September.

	CAP	TTAL.			S OF		Last			D	TVIDEN	ids.	
NAME.	Number	Amt.	Par.	hst	180	est.	Busi- ness	Poto no	Last I			Reserved Blnce.aft.	Payable.
	of Shares.	Share.	rar.	Highst	Lowest	Latest.	роде.			Bonus.		last Div.	rayaote.
OTHER COMPANIES.—(Con.)	2.000			101		442	410				-	0.000	
Brighton Aquarium	6,200 25,000	10	10	124	111	113	113 dis		10	10 4 in '73 5	10		Feb. & Aug. February.
Brill's Brighton Baths, Limited	6,000	20	111	***	***	***	71		***	5) III 4.8		Jan. & July.
Bristol College Green Hotel, Limited	3,081	10	10	151	121	133	153	10	11	9	11		May & Nov.
Britannia Mills, Limi'ed	25,000	3	21	1	3	7/8	1	2/6p sh	- 5	5	4	***	May.
British and Irish Sugar Refining, Limited		30	25	***	***	***	***	21	0	7	2	***	May.
Bury and Heap Commercial, Limited	3,000	10	10	***	***	***	11	10	nil.	10	10		Feb. & Aug.
Butler's Wharf, Limited	23,000 16,000	10	10	***	***	***	$\frac{9\frac{1}{2}}{15\frac{1}{6}}$	10	6 int.	10	6 int.	193	May & Nov. Feb. & Aug.
City of Dublin Brewery, Limited	5,000	20	16	34	1		I I			10/p. s.	nil.		January.
City of London Brewery Company, Lim.	£412,500		100	4	2	***	prem	9 int.	11	8 int.	14		(Wah de Amer
Do ditto, 6 % pref., & further profits	7,500	25	20	29	27	28	prem	9 int.	11	8 int.	14	\$ 56,000	(r.co. te wing
City of London Real Property, Limited	20,000	25	12	121	10	113	113	4 int.	6	4 int.	8		June, & Dec.
Dity Offices, Limited	17,003	50	369	113	101	11	107xd	118	18	18	1,3	***	April & Oct.
Do 4½ % Mortgage Bonds, issued at 90 Nydach & Abergavenny Lime, &c., Lim.	120,000 220	100	100	***	***	***	93 211	71	73	10	15	869	Jan. & July. March.
Colonial Company, Limited	40,000	50	20	11	9	10	9	8	6	Yearly	21	43,963	Jan. & July.
Compagnie Gen. des Asphaltes de France		10	10	5	3	4	43			***	21		April, 1875.
Copper Miners in England, 74% pref	11,531	25	25		***	***	9	5	7	73	nil.	***	April & Oct.
Prosses and Winkworth, Limited	43,000	10	6	9	83	87	9	***	***	***	***	***	W
Drystal Palace	£1,002,675		100	25	19	21	1051	11/2	11	1 7	14)	7 400	Yearly Jan. 18
Do 7 per cent. preference	£160,395		100	108 122	103	105	1051	7	6	7	6	7,465	15Jan & 15Jul 15May&15Nov
Do 6 per cent. debenture stock	£327,000 2,000	50	221		383	39	371					,	
Diamond Rock Boring, Limited	22,000	5	4	33	3	Si	34		10	10 int.	10	***	Feb. & July.
Edinburgh Railway Station Access Comp.	3,069	10	10		***	15	15	6	6	6	7	1 00 6	August.
- Do preference 41 per cent. redeem. 1875	2,931	10	10	***	***	91	95	41	43	41	4	1 04 5	15May&11No
Edinburgh Cemetery	14,507	1	1	3	278	3	3	14	15	15	15		July.
Edinburgh Southern Cemetery	***	1	1	23	24	216	41/	121	131	12½ 10	12:		July. July.
Edinburgh Western Cemetery	10,438 13,400	10	10	213	20	216	21				1/ p.sh		Feb. & Aug.
Eley Brothers, Limited English and Australian Copper, Limited	70,000	3	21	2	13	13	17	nil.	6	nil.	8		March & Sep
Exchange Drapery, Limited		10	5	103		101	93		25	30	40		Feb. & Aug.
Fairbairn Engineering, Limited	25,000	6	5	31/2	11	3	33	10	5 int.	nil.	nil.	1,737	April & Oct.
Flintshire Oil and Cannel, Limited	10,000	50	42	4	11	23	21	***	21/2	***	***	***	February.
Fore street Warehouse, Limited		20	14	30	271	28	281			15in'73			Jan. & July.
Foster, Porter, and Co., Limited		15	101	20	187	191	197	121	121		122 61		Jan. & July.
Frederick Braby and Co., Limited		10	10	***	***	***	10	10	10 &bs.		10	1	Feb. & Aug.
deneral Sewage and Manure, Limited	17,500 10,000	25	25	15	14	14	20	nil.	5		***	***	April & Oct.
Glasgow Jute, Limited	1,177	50	431	***		773	79			91in'72		3	July.
Grosvenor Hotel, Limited	9,508	10	10	***	***	***	5		3 & bs.		3		February.
Halcomb and Co. (Sack), Limited	10,000	10	9	***	***	***	dis	***	***	***	3	***	March & Sept
Henry Wilkinson and Co., Limited	3,000	15	- 5	48	43	44	43	***	***	***	***	***	0-4-1
Heywd., Higginbottm., Smith, & Co., Lim			15	5	12	13	13	171		6	3 7		October. March.
Hull General Cemetery	1,000	10	10	134				10 int.	10	6 10 int.	10		Feb. & Aug.
John Crossley and Sons, Limited Joseph Rodgers and Sons, Limited	150,000	100	100	215	205	210		10	15	15	15	***	February.
Kirkstall Brewery, Limited	11,000	10	10	***		***	par			***	3	100	September.
Langdale's Chemical Manure, Limited	25,000	10	10	51	5	53	***	guar10	%till'76	nil.	nil.		
Langham Hotel, Limited	14,000		***	***	***	***	***	17	175		18		Feb. & Aug.
Leather Cloth, Limited	4,300		20	017	90	21	91	71	10	8	10		January. SJuly.
Liebig's Extract of Meat, Limited	17,860		20	213	1	***	21	10	8		20in'7	0	July.
Limmer Asphalte, Limited	15,000 12,000		17	21	19:	203	191	12in'71	8 in '72	7 in. 73		4 >	(Feb. & Jul
Lion Brewery, Limited Do preference 6 per cent	5,000	1	20	22	201	21		6	6	6	6		Feb. & Jul
Liverpool Exchange		1	20	304		30	30	5	6	6	6		April. *
Liverpool Loan Company, Limited		10	10	***	100	0.7	11	73	7		7		6 Feb. & Aug.
Liverpool North Shore Mills, Limited	6,600	20	20	27	264		27	15	10	10in'73			Jan. & Aug.
London and Lisbon Cork Wood, Limited			5	44	42	4243	441	8	8	20	10		Jan. & Sept.
London and Manchester Plate Glass, Lin	27,000		15	1	42	4243		2 in '72	***	23	1		Feb. & Aug.
London Tavern	12,000 12,283	1	2	4		413	4	2 111 02			2/6p.s		6 March, 1875.
Manchester Bonding Warehousing, Lim. Manchester Commercial Buildings, Lim			5	9	97	94	94		11	10	10	5.	Feb. & July.
Do B shares			2	5	5	5		9	11	10	10		Feb. & July.
Do No. 2	. 12,500	10	4	6.5		6,3		***	***	***	5		Feb. & July.
Do No. 3	. 12,500		13		3	3		nil	nil.	nil.	10		Feb. & July. March & Sep
Manchester Railway Steel & Plant, Lim			34	10	9	- 4			III.	HII.	10		March & Sep
Do 7½ per cent. minimum preference	9,180			1	158	160	161	6 in'72	6 in'7	6 in'74			March.
Manchester Royal Exchange	£290,000 1,500		66		140	142		14	14	14	14		Jan. & July.
Mediterranean Hotel	15,000		11	***	***	***		4	nil.	5	5	***	September.
Milner's Safe Limited	. 10,500	1	9	141	P		11	***	***	***	10 in		Feb. & Aug.
Muntz's Metal, Limited	26,908	10	5	10	97		10	10	15	5 int.			April & Oct.
Do all paid	3,080		100	1			-	10	15	5 int.	25		March & Ser
Mutual Tontine (Westmastr Chamb.),Lir	£117,600		100		10	11	13					***	415
National Arms and Ammunition, Limite					5	1		***	***	***	***	***	***
National Safe Deposit, Limited Native Guano, Limited		1			5	ō				***	***	***	***
Do New Shares	02 401			1 4	2	3			***	***		***	***
Neuchatel Rock Paving, Limited	00,000	1	10		3	***	3	***	***	***	nil.		Ton & Tolor
Newcastle Chemical Works, Limited	60,000	10	7					12 int		40	mil		Jan. & July.
New Sombrero Phosphate, Limited	13,000				3 2	2			nil.	nil.	nil.	-	***
New Civil Service Co-operation, Limite	d 20,000				***	***	5 ³ / ₄	5	7	7	10	5.51	9 Feb. & Aug.
Nottingham Manufacturing, Limited	20,000				**	***	10	8	2	16			4 August.
Oil Seed Crushing, Limited				. 1	***	***	1 3	5	nil.	nil.	nil.		May & Nov.
Owen's Patent Wheel Company, Limited Patent Gunpowder, Limited	40.00				1 2	3			***	***		***	***
Patent Nut and Bolt, Limited					21		19			5 int.			March & Au
		1	1		-		1	1					

	CA	PITAL		Prici	IONTE		Last			1	DIVIDEN	D8.	
NAME.	Number of Shares.	Amt, of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.		Last I er Cent neluding	per A	nnum.	Reserve& Bluce.aft. last Div.	Payable.
OTHER COMPANIES.—(Con.) Patent Shaft and Axletree, Limited Do 5 % preference Patent Ventilating Granary, Limited Do 5 % preference Pavy's Patent Felted Fabric, Limited Do ————————————————————————————————————	10,000 13,000 3,500	200 10 10 10	10 10 15 5 6 91 10 10 20 25 4 25 4 10 7 22168 10 10 7	143 105 	5 1 2 1 2 2 3 4 15 3 4 15 3 4 15 3 5 4 15 3 5 4 15 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5		128 7½ 23 5½ 5½ pm pm 11 68 3½ 93xd 6	7 7 34 7 2 in'71 13 7 2 30 15 15 224 6 15 Mar 15 15	10 6 10 int. 15 15 27 2 ch, 771 7 20	7 63 int. 63 int. 64 int. 64 int. 65 int. 65 int. 66 int. 10 15 75 20 15 15 173 3 6 nil. 20	9 13½in'74 10 6 10 int. 15 15 17 3 in '74 6 25	3,085 1,992 1,992 6,100 13 301 431 8,000 37,114	Pec. & Aug. December. April & Oct. January. June & Dec. April, 1875. Feb. & Aug. May & Nov.
Wolverhampton Union Flour and Bread York Street Flax Spinning, Limited Young's Paraffin Light and Mineral Oil, Limited	10,000		2 11 84	$\frac{2\frac{7}{8}}{6}$	28	2 ³ / ₄	23 26 53	5 13 64	10 13	10 13	13	211,000	Jan. & July.

BRITISH, COLONIAL, AND FOREIGN MINES.

	CA	PITAL.		PRICE	ONTI		Last Busi-	
MINES.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	ness Done.	LAST FOUR DIVIDENDS.
Alamillos, Limited	50,000 14,000 20,000 15,000 45,000 45,000 40,000 20,000 3,348 1,000 62,827 21,000 3,450 10,000 512 6,114 6,000 1,908 25,523 50,000 76,000 39,000 25,000 25,000 20,000 30,000 12,500 13,000 14,000 15,000 15,000 115,000 115,000 115,000	2 1 1 1 5 20 4 3 2 100 100 20 5 1 1 100 200 3 100 2 2 200 11 4 4 11 5 5 3 2 5 5	2 1 1 5 7 4 3 1 8 7 5 7 5 7 4 3 1 8 7 5 7 5 7 7 5 7 7 7 7 7 7 7 8 7 8 1 9 1 9 1 1 0 1 6 7 7 8 1 9 1 1 0 2 2 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2	34 45 2pm 1 9 8½ 2 2 3 5¼ 4 15 15 14 14 14 14 14 14 14 14 14 14 14 14 14	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	17,6	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2/6 April, '73. 2/ April, '74. 2/ Oct., 1874. 2/ April, 1875. 1/ Nov., 1872. 1/ May, 1873. 1/ Mar., 1875

	Ca	PITAL.		-	S OF	-	Last				
MINES.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.		LAST FOUR	DIVIDENDS.	
Marke Valley Minera Mining, Lim. (Lead) Wrexham Mining Company of Ireland, Limited Nangiles New Quebrada, Limited New Seton New Zealand Kapanga Gold, Limited Pestarena Gold, Limited Pestarena Gold, Limited Pentgibaud Silver Lead Ming.& Smelt Port Phillip Prince of Wales Providence (Uny Lelant) Richmend Consolidated Mining, Lim. Rio Tinto, Limited Roman Gravels (lead) Rossa Grande Gold Russia Copper, Limited St John Del Rey, Limited Souths Australian, Limited Do new shares Sierra Buttes Gold, Limited Do Plumas Eureka, 1872 South Aurora Silver, Limited South Caradon (St Cleer) South Condurrow (Camborne) South Wheal Frances (Illogan) Tharsis Sulphur and Copper, Limited Tin Croft (Illogan) Tharsis Sulphur and Copper, Limited Do New issue Treleigh Wood (Tin), Redruth Trumnet Consols (Helston) United Mexican, Limited Utah, Limited Van, Limited Van, Limited (Lanidloes) West Bassett (Illogan) West Chiverton (Perranzabuloe) West Seton (Camborne) Wheal Bassett (Illogan) Wheal Kitty (Tin), St Agnes Wicklow Copper Yorke Peninsula, Limited Do 15 per cent. preference	30,000 10,000 10,000 12,800 1,120 32,000 200,000 12,000 85,000 30,000 £253,000 120,000 97,500 140,625 60,600 512 6,123 6,000 496 15,000 12,000 6,000 68,230 31,100 5,000 2,000 43,674 14,000 15,000 4,674 14,000 15,000 4,674 15,000 4,674 15,000 15,000 4,674 15,000 15,000 4,674 15,000	25 5 5 5 5 5 5 10 110 Stock 1 2 4 6 4 6 30 10	52/3/9 4 6 9 10 7 5/3/ 111 288 5 4 4 111 583 554 554 554 554 554 554 554 554 554 55	112 21 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	17 50 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	34415 1415	6 6 6 8 8 7 8 6 8 8 8 8 8 8 8 8 8 8 8 8	1/6 Sept., '74. 3% July, 1869. nil. nil. nil. 19/6 June, '73. 1/ Oct., 1868. 1/ Aug., '68. 10/ Dec., 1871. 5/ July, 1874. 8/6 Apr., 1874. 12%p.a.Nv.'73. 2/ Jan., 1873. 1/ April, 1874. 5/ Feb., 1871. 1/6 Feb., '69. 1/6 Feb., '69. 1/6 Feb., '1871. 1/6 Aug., 1872. 1/6 Aug., 1872. 1/6 Mar., 1874. 1/0 July 1874. 5/ Nov., 1864. 10/ Sept., 1867. 10/ April, 1872. 1/6 Mar., 1873. 10/ April, 1872. 1/6 Mar., 1873. 1/8 Sept., 1873.	2/ Nov., 1874. 3½ % Jan., '70. nil. nil. nil. 3/ June, 1865. 2/6 Mar., 1867. 23/Dec., 1873. 1/6 Jan., '69. 1/ Nov., 1868. 10/ Mar., '72. 5/ Dec., 1874. 8/6 Aug., 1874. nil. Dec., 1867. 15%p.a.My, '74. 2/ July, 1874. 2/ July, 1874. 2/ July, 1874. 4/ June, '71. 1/6 May, 1869. 1/ Nov., 1867. 4/ June, 1874. 5/ Nov., 1874. 3/ 25%p.a.My, '74. 10/ July, 1874. 10/ July, 1872. 10/ July, 1874. 10/ July, 1872. 10/ July, 1873. 11/ Jan., 1865. 10/ Jan., 1873. 2/ June, 1871. 1/ Jan., 1873. 2/ June, 1871. 1/ May, 1874.	2/6 April, '72. 2/ Feb., 1875. 5% July, 1870. nil. nil. 3/ Nov., 1865. 1/ Nov., 1867. 19/9 June, '74. 16 Jan., 1870. 1/ Aug., 1869. 10 June, '72. 5/ Mar., 1875. 8/6 Dec., 1874. nil. 10 % Dec, '74. 15% p.a.Nv.'74. 2/ Oct., 1874. 2/ Feb., 1875. 2/ Sept., 1874. 6/ Feb., 1875. 2/ Sept., 1874. 10/ Nov., 1882. 5/ May, 1864. 10/ Jan., 1875. 10/ Mar., 1875. 2/ Aug., 1872. 1/6 Mar., 1875. 1/6 Mar., 1875. 1/6 Mar., 1875. 1/6 Mar., 1875. 1/6 Mar., 1872. 1/6 Nov., '70. nil. 2/6 Nov., '70. nil.	2/ May, 187. 5% July, 187: nil. nil. nil. nil 23/2 Dec., 7. 1/ June, 187. 1/ Nov., 186. 10/Sept., 187. 7/6 May, 187. Interest 6 % 3/6 May, 187. 12½%pa.My, 7. 2/ April, 187. 1/6 Nov., 187. 1/ June, 187. 1/6 Nov., 187. 1/6 June, 187. 5/ May, 187. 5/ Sept., 186. 5/ June, 187. 5/ June, 187. 1/6 June, 187.

BRITISH CAPITAL CREATED AND CALLED UP DURING 1875.

Description of Stock or Share.	Date of Call.	Number of Shares.	Amount of Share.	New Capital Created in 1875.	Already Paid.	Present Call per Share.	Capital Called up (premiums included) during '75.
[CALLS IN 1874.]			£	£	£	£	€ 490 790
Fotal capital created and called in Great Britain it. 1874 Subscribed partly abroad	***		***	81,774,239 32,402,500	***	***	66,489,789 44,070,950
Totals		***	***	114,176,739	***	***	110,560,739
[Calls in 1875.] Amounts previously given			***	27,386,506	*** 2		20,947,168
Amazonas Gas, Limited	***	5,000	10	50,000	nil.	2	10,00
Auckland (New Zealand) Harbour Board 6 % Loan	***	1,000	100	100,000	nil.	5	5,00
Beyrout Waterworks-6 % Debentures	***	509	100	50,060	nil.	50	25,00
Do do	***	500	100	***	50	45	22,50
Birmingham West Suburban Railway		***	10	9,000	nil.	2	1,80
Charles Hampton and Co., Limited (ex vendor's shares)		900	50	1	25	5	25,00
Christian Globe" Newspaper Association, Limited— "Christian Globe" Newspaper Association, Limited—		1,000,0002	100 %	***	35 %	20 %	200,00
balance		1,600	5	8,000	nil.	5	8,00

THE INVESTOR'S MONTHLY MANUAL.

[June 26, 1875.

BRITISH CAPITAL CREATED AND CALLED UP DURING 1875.—Continued.

Description of Stock or Share.	Date of Call.	Number of Shares.	Amount of Share.	New Capital Created in 1875.	Already Paid.	Present Call per Share.	Capital Called up (premiums included) during '75.
			£	£	£	£	£
Frand Trunk Railway of Canada—5 % Debenture Stock at 90	June 15.	600,0001	Stock.		60 %	30 %	180,000
Freat Eastern Railway—New Ordinary Stock (issued at 41) Great Northern Railway—New 4½ % Preference	June 1.	1,500,900 <i>l</i> 500,000 <i>l</i>	Stock.	500,000	11 % nil.	10 % 100 %	500,000
Hobe Telegraph and Trust, Limited—6 % Preference (2nd issue)	***	100,000	10	in exchange.	nil.	all	in exchange
Do, do—Ordinary (2nd issue)		100,000	10	in exchange.	nil.		in exchange
Shares, 1874		130,000	10 50		10	$\frac{2}{7\frac{1}{2}}$	260,000 112,500
17½ premium	June 24.	2,075,000 <i>l</i> 10,000	Stock.	2,075,000 50,000	nil.	1171 %	2,438,425 30,000
Madras Railway—New Shares		***	20	***	5	5	***
filford Docks		25,000 15,000	10 10	***	6 7	2 2	50,000 30,000
Vational Dwelling Society, Limited—(1st issue)	,	20,000	5	100,000	nil.	ĩ	20,000
New Westminster Brewery, Limited—Ordinary and Preference		13,739	4		21/2	11/2	20,708
New Zealand "Immigration and Public Works" 4½ % Loan, 1875		4,000,0001	100 %	***	49 %	15 %	600,000
New Zealand Loan and Mercantile Agency, Limited-	T 1	90.000	0.5		2	1	10,000
New	June 1.	20,000 500,000 <i>l</i>	25 100	500,000	nil.	202	100,000
Do Second payment		500,000/	100		20	40	200,000
Provident Supply Association, Limited—6 % Pref	***	5,000	5	***	nil.	***	70.000
Standard Fire Office, Limited - (1st issue)		20,000	10	200,000	nil. 28/10/2	21	50,000
United Mexican Mining, LimitedVictoria Cab, Limited(Ordinary)		43,174 25,000	30 5	***	3	28	50,000
West Berlin and Potsdam Waterworks, Limited		25,000	10	***	5	1	25,000
Total capital created and called in Great Britain in 1875		***	***	31,028,506		***	25,926,498
SUBSCRIBED PARTLY ABROAD.							
Amounts previously given	***	***	***	11,429,468	***	***	6,981,240
ndian Government 4 % Rupee Loan, 1875	June 16.	2,500,000/	100 %	2,500,000	nil.	1 %	25,00
New York (City) 6 % Gold Bonds	June 1.	312,000/	\$1,000& \$500	***	5 %	951 %	298,72 75,00
North Brabant-German Railway 5 % First Mortgage Rio Tinto Company, Limited—7 % Mortgage Bonds	June 15.	3,750 50,000	100 20	***	40	4	200,00
Russian 4½ % Consolidated Loan of 1875, for 15,000,000	June J.	30,000	20		*	*	200,00
(portion allotted in London and Paris)	June 21.	8,000,0001	100 %		20 %	20 %	1,600,00
Totals	***	***	***	13,929,468	***	***	9,179,96
CALLS IN JULY.	* * **					007	09.10
Auckland (New Zealand) Harbour Board 6 % Loan	July 10.	1,000	100	***	50.0	938	93,12
Brazilian—5 % Sterling Loan, 1875, for 5,000,000l cash Canadian—Municipal 5 % First Pref. Ster. Debentures		5,250,000 <i>l</i> 69,700 <i>l</i>	100 %	***	50 % 10 %	15 % 761 %	52,32
Chilian Government—5 % Loan, 1875		1,000,000%	100 %	***	55 %	20 %	200,00
reat Northern Railway-Halifax, Thornton, and		-11					
Keighley Shares	July 1.	***	***	***	***	3	***
ancashire and Yorkshire Railway-5 % Preference Shares, 1875	Tol- 15	180,000	10	1,800,000	nil.	2 & 1 pm.	540,00
Lancashire Insurance—New Shares, at 4/	July 2.	21,930	***	1,000,000	2	1	21,93
London, Brighton, and South Coast Railway—Consolidated 5 % Preference	July 1.	500,0001	Stock.	***	20 %	20 %	100,00
Convertible Preference, 1874	July 15. July 1.	1,080,000 <i>l</i> 189,162	Stock.	***	60 % 12	20 % 4	216,00 756,64
National Provincial Bank of England—New Shares, at 10th premium	July 15.	28,125	20	***	3 & 5 pm.	1 & 5 pm.	
New Zealand "Immigration and Public Works" 4½ 9 Loan, 1875	6	4,000,0002	100 %		64 %	15 %	600,00
Nizam's State Railway - 6 % Guaranteed Stock	. July 31.	500,000/	100	***	60	40	200,00
Ottawa (City) 6 % Sterling Waterworks Loan	. July 1.	92,4001	100 %	***	53 %	25 %	23,10
Peninsular and Oriental Steam Navigation-New Shares	Tul- 1	90,000	80		15	5	100,00
Shares Rhymney Railway -5 % Preference Shares, 1873	July 1.	3,000	50 10	***	5	2	6,00
Taff Vale Railway - 5 % Preference Shares	. July 1.	30,000	10	***	6	2	60,00
Utica, Ithaca, & Elmira Railroad—7 % Sterling Bond	s July 1.	1,500	200	***	125	50	75,00
SUBSCRIBED PARTLY ABROAD. Anglo-Hungarian Bank (1st half of call)	July 10.	100,000	200А	0.90	B08	5fl = 9/	45,00
Duinwater Maatschappy (Amsterdam Hill Water) 4 Bonds	July 1.	1,700	831	***	231	25	42,50
French 3 % Rentes (in exchange for 6 % " Morgan	2.7	2,000	001				
Loan, 1870)—additional payment	July-Aug. July 1.	484,726 2,500,006 <i>l</i> 50,000	1,000 fes 100 % 20	2,380,000	500 fes 1 % 8	4/18/4 193 %	2,383,23 475,00 200,00

RAILWAY TRAFFIC RECEIPTS.

	1		-	Gross Receipts in 1874 and 1875 Contrasted.								
British Companies.		liles O	pen.	Total Traffic. Second Half-year.		1874—1st Half-year.		1875—1st Half-year.		Increase	Decrease	
		74.	1875.	1873.	1874.	Former Month. May 17.	Total. June 14.	Last Month. May 16.	Total. June 13.	in 1st Half of 1875.	in 1st Half of 1875.	
				£	£	£	£	£	£	£	£	
lfast and Northern Counties	. 1	36	136	92,002	91,751	65,385	79,653	65,182	80,230	577	***	
econ and Merthyr Tydfil		144	61	25,315	25,749	17,079	20,870	17,329	21,126	256	10.004	
istol and Exeter	. 1	513	1512	38,003 266,884	32,032 264,808	27,164 178,486	33,048 222,544	18,409 177,347	22,954 218,190	200	10,094	
aledonian	. 7	31			1,412,202	750,985	965,297	791,925	1,016,020	50,723	1,001	
mbrian	. 1	78	178	96,752	102,954	57,496	71,152	59,201	73,990	2,838	***	
rk and Bandon	*	20 65 l	20	13,806	13,408	49 100	61.045	4= 900	*** ****	***	1 907	
blin and Belfast Junction	•	63	651	68,523	66,803	48,190	61,045 Northern of	45,396	56,778 Northern of	***	4,267	
blin and Drogheda		75	75	63,250	63,766	***	Ireland.	***	Ireland.	***	***	
ablin, Wicklow, and Wexford .	. 1	22	122	119,203	120,075	67,737	86,673	67,393	87,639	966	***	
Iness	. 0	93	93	238,932	228,626	173,465	208,487	172,231	207,296	***	1,191	
lasgow and South-Western	7	15½ 63	315½ 763	419,874 1,266,112	423,917 1,291,801	228,378 865,852	297,218 1,059,806	243,838	316,380	19,162	***	
reat North of Scotland	2	563	2563	119,919	123,250	65,765	86,530	899,273 72,012	1,092,372 95,793	32,566 9,263	***	
eat Northern	. 6	25	641	1,438,285	1,448,856	983,984	1,189,295	1,038,375	1,258,303	69,008	***	
eat Southern and Western	. 4	45	445	363,023	356,450	228,821	295,115	220,511	299,881	4,766	-	
reat Westernghland (hlf-yrsFeb.28& Aug. 3)	1,5		1,525	2,740,439	2,726,051	1,487,431 45,663	1,913,503	1,465,882	1,896,281	7 700	17,222	
sh North-Western	1	454	245 ³ / ₄	***	***	46,530	66,444 56,201	49,791 47,571	74,172 57,341	7,728	***	
ncashire and Yorkshire		281	430	1,699,338	1,726,809	1,213,030	1,486,808	1,256,996	1,550,970	64,162	***	
ndon, Brighton, & South Coas	t 3	761	3764	854,135	889,739	509,573	645,816	536,278	684,396	38,580	***	
ndon, Chat., & Dover with M.		531	1531	495,167	533,651	291,024	367,116	318,742	398,579	31,463	***	
ondon and North-Western ondon and South-Western		78 53‡	1,5824 5603	930,259	4,593,867 971,269	3,149,841 628,367	3,840,750 795,238	3,216,782 661,443	3,919,787 828,570	79,037	***	
ondon, Tilbury, and Southend		421	421	62,572	64,756	28,604	36,870	29,692	37,409			
anchester, Sheffield, & Lincoln		593	259	809,193	835,493	571,556	696,063	601,964	727,342	31,279	***	
aryport and Carlisle	**	38	38	69,033	64,245	43,412	52,092	46,953	57,300		***	
etropolitan	**	63	8	210,519 99,226	214,752 112,117	169,494 87,051	204,431 105,449	179,636 103,377	217,855 124,923	13,424	0.00	
etropolitan Districtidland	1.5	033	1,294	2,785,115	2,897,886	2,012,860	2,446,855	2,170,714	2,622,018			
idland & Great Western, Irelan		48	348	234,094	229,969	152,809	188,168	154,803	191,249		***	
onmouthshire		474	472	97,442	94,627	73,220	87,532	56,085	68,418		19,114	
North British		320	839	1,009,629	1,031,179	558,261	717,884	603,491	781,078			
orth-Easternorthern of Ireland	1,	379	1,393	3,243,803	3,299,581	2,289,959 73,380	2,735,212 92,454	2,375,433	2,879,108 93,464			
orth London	***	12	12	179,975	176,896	135,104	163,709	136,355	165,971	1		
orth Staffordshire		303	308	309,449	310,823	229,319	275,596	234,320	281,302			
hymney		361	361	54,848	57,367	43,094	50,991	21,858	28,676	***	22,313	
alisbury and Yeovil		00	00	50,262	53,426	29,603	26,496	30,819	26,036	***	460	
omerset and Dorsetouth Devon		66	66 120	$32,041 \\ 159,055$	31,149 155,845	104,290	129,101	21,343 103,794	120,910	809		
outh-Eastern		347	350	952,466	968,620	592,779	752,955	609,564	762,769			
aff Vale		63	63	203,193	224,200	167,150	194,958	112,596	138,489		56,46	
Do Penarth Harbour		ior1	1051	44,065	46,719	35,628	40,138	11,565	13,144	and the same of	26,99	
lster		1051	1051	105,433	106,843	74,181	89,885	75,070	91,144	1,259	***	
years March and Sept.)		31	31	***		4,622	7,128	4,950	7,540	412		
aterford and Limerick		1164	$116\frac{1}{4}$	75,445	74,869	50,266	60,550	48,695	59,444		1,10	
Vest Cornwall	***	$27\frac{1}{2}$	271	97.100	99 400	20,374	25,488	19,898	25,218		27	
hitehaven, Cleator, & Egremon	it	18	18	37,196	32,423	24,711	29,935	32,627	39,919	9,984		
			s Open.	Total Traffic. Second Half-year.		1874—1st Half-year.		. 1875—1st Half-year.				
Colonial and Foreign	of					-	Corre-				e. Decreas	
Companies.	Return	1874	1875.	1873.	1874.	Former Month.	sponding Month.	Last Month.	This Month.			
			1	£	£	£	£	£	£	£	£	
Atlantic and Great Western	far	559 8 428		[From Oct. 117,839	each year. 164,720	181,284	251,546	198,829	268,089	16,543	3	
Sombay, Baroda, & Central India Buenos Ayres—Great Southern		9 147		111,000	201,120	66,820				- NO. 100 -	1	
Detroit and Milwaukie				127,633	119,338	74,312	95,787	56,940	71,34		24,44	
Outch-Rhenish	June	7 108		[From May	each year.						3,70	
Do Jubbulgara	May 1	5 1,280	$\begin{array}{c c} 1,280 \\ 3 & 223 \\ \end{array}$	1,133,259	1,166,862						16,05	
Do Jubbulpore			414	62,668 142,516	153,802				The second second		31,54	
Crie		91	914	***	***	***		***	***	***	***	
Frand Trunk of Canada	June 1	2 1,38	3 1,388	1,058,464	1,114,511						81,70	
Great Indian Peninsula	May	1 1,27	8 1,278		686,692						86,68	
Great Western of Canada	April 9	1 51 4 85		624,883 264,034	512,904 244,592							
Mexican	April	3 29		420,096	462,577							
Northern of Canada	May	8 9	7 97	***	***	36,011	42,178	31,154	35,74	1	6,48	
Ottoman	May 2		21 82								3,00	
Paris, Lyons, & Mediterranean.	May 2	7 2,96	$0 3,039$ $7\frac{1}{2} 77$	11,166,831	10,947,658	3,302,008					25	
	CARLETTE		2	37,792	34,655							
Recife and San Francisco Smyrng and Cassaba	May 2	0 6	I IUC	W. S. A. S. C. C.								
Smyrnz and Cassaba	May 3 May 2	$\begin{bmatrix} 0 & 6 \\ 7 & 3,24 \\ 1 & 18 \end{bmatrix}$	2 3,462	6,994,226 43,668	6,763,752 46,413	2,126,000				6 48,99	4	

Note-Lines having * prefixed to them have their half-years terminating on 31st January and 31st July.

TABLE FOR INVESTORS.

Showing the Rate of Interest or Dividend accruing to the Bayer at various Purchase Prices, with Dividends at various Rates, on £100 Stock or Par.

20 pr cent		71. 668 625 60 555 528		38/9/2 37 35/14/3 34/3/6 33 32 32						
18 pr cent		64.3 60 56.4 54 50 47.8/6								
	160 106 80 722 663 61	574 534 50 48 448 42/20	40 38,0/6 36,°r 34,15/4 33,	30/14/0 29/12/0 28/11/4 27/11/4 26/8	25 24 234 223 223 21/2/0	21,0/4 20\$ 20 19\$ 19/1/4 18/12/0	18/3/4 17.2 17/7/11 17 16/12/8 16/6/5	16 15/4/8 14/10/8 13/18/4 13\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	12/6/4 11/12/0 11/9 11/1/0 10/8	8/8/6 8/8/0
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NOTICES AND REPORTS.

BRITISH, COLONIAL, AND FOREIGN STOCKS.

The following redemption drawings have taken place during the past six months:—

the past six months :-	Numbers	1
	Published	Amount
Stock. Date of Drawing.	TIMES. Redemption	Redeemed.
Buenos Ayres (old) 6 % purch'sd Do 3 % purch'sd	Jan. 1 Dec. 29 -eancelled	8,100
Italian 5 %, 1862 Dec. 10	Jan. 4 Jan. 1-at par	1.340
Egyptian 7 %, 1862 Jan. 1 Do (2nd issue) Jan. 1	Jan. 4 Mar. 1-at par	27,000
Beagilian 5 %, 1865 Jan 1	Ian & May 1 at now	51,700
Chilian 6 %, 1867	Jan. 5 Mar. 1—at par Jan. 5 Jan. 16—at par	60,100
no do nonda Inc. in	Jan 7 Oct 13 at par	14,240
		416,400
Amoor River Navigation Dec. 12 French 6 %, 1870 Jan. 4	Jan. 9 April 1—at par	6,400
Mostevidean 6 %, 1864 purch'sd	Jan. 14 Jan. 11—cancelled	19,500
Danubian 7 %, 1864	Jan. 16 Mar. 1—at par	24,000
Egyptian 7 %, 1873		174.440
Dutch-Indian Kallway 5 %, 71 balanca out	standing April 1-at par	180,000
Russian 5 % Anglo-Duich, 1864 Dec. 23	Jan. 28 April 1—at par	18,300
Buenos Ayres 6 %, 1873 July 30	Feb. 2 April 1-at par	10,500
Buenos Ayres 6 %, 1873	Feb. 3 Oct. 15-at par	1,600
Moorish, 1862 Feb. 2 Foreign and Colonial Government	. Feb. 4 Mar. 1-at par	12,500
Trust-lst issue Feb. 8	. Feb. 9 Mar. 1-at par	3,800
Do 4th i-sue Feb. 8	. Feb. 9 Feb. 15-at par	5,300
Russian 3 %. 1859purch'sd Egyptian 7 %. 1864 Feb. 15	. Feb 17 April 1-at par	219,900
Units: States 6 % 5-20's, 1862 Feb. 1 Russian 5 %, 1870 (1st emission) Jan. 25	Feb. 18 May 1-at par	3,000,000
Argentine o % Public Works, 15/1 reb. 19	Feb. 20 March 1—at par	91,100
Russian 51 % Land Mortgage— 3rd series	. Feb. 20 April 13-at par	2,000
3rd series Feb. 13 Trinidad 5 % Debentures Feb. 26 Danish 4 %, 1850-61 purch sed	Mar. 2 Mar. 15-at par	900
Egyptian 7% Khedive's Loan, 1870 Mar. 5	Mar. 3 Mar. 2—cancelle Mar. 9 A ril 1—at par	115,500
Egyptian 7% Khedive's Loan, 1870 Mar. 5 Moscow-Koursk Raily, 6% Bnds. Feo. 13 Turkish 6% 1869	Mar. 10 May 1—at par	25,500
Turkish 6 %, 1873 Mar. 6	April 1—at par	147,340
Turkish 6 %, 1873	Mar. 13 Sept. 1—at par Mar. 16 Mar. 12—cancelle	13,600 d 11,600
Cape of Good Hope 41 % Mar. 19	Mar. 23 April 15-at par	7,500
French 6 % National Defence (Morgan) 1870	Mar. 24 Oct. 1 -at par	of loan balance
United States o % 0-20 s, 1-02 mar. 11	Mar. 20 June 11-at par	6,000,000
New Zealand 5 % Consols Mar. 23 Davish 3 %, 1825	Mar. 30 Sept. 39-at par	63,150
Do Do purch'sd Italian 6 % Tobacco Loan April 1	Mar. 30 Mar. 23-cancel'	d 26,650 313,000
Japanese 7 % April 1	April 2 July 1-at par	48,000
City of Montreal 5 %, 1873 April 1 Costa Rica 6 %, 1871 April 1	April 3 May 1—at par April 3 No funds	7,500
Chilian 7 %, 1866	April 7 July 1-at par	19,400
Russian 4½ %, 1860	April 9 June 1—at par	16,200
Peruvian 6 %, 1870purch'sed	I April 10 April 7—cancel	d 179,100
Colombian Loan of 1863 April 12 Jamaica Kailway 6 % Bonds April 13	April 14 April 22-at p ir	3,700
Egyptian 7 %, 1868	April 23 Jely 15—at par	94,500
Swedish Provincial Mortgage April 27	April 30 June 1-at par	5,800
Peruvian-Pisco-Yca Rail, Loan., May 1 Chilian 5 %, 1870	May 4 July 1—at par	3,440
Chilian 5 %, 1870 May 3 Uruguay 6 %, 1871 May 1	May 5 Aug. 2-a: par	52,200
Bucharest and Giurgevo Railway Bonds	May 6 July 1-at par	34 700
Japanese 9 %, 1870 May 6 Turkish 4 % Guaranteed May	May 8 Aug. 1—at par	100,000
Do 6 %. 1862 May 10	May 12 July 1-at par	162,600
Russian-Land Mortgage Bonds (1st Series) April 19	May 13 July 1-at par	6,200
(1st Series)	d May 15 May 13—cancell	
Moscow-Jaroslaw Railroad Bonds Feb. 10 Riga-Dunaburg Railway Obliga-		
tions May 5 United States 6 % 5-20's, 1862 May	May 19 July 13-at par	208 oblgs.
Do do do May	Aug. 15—at par	1,000,000
Do do do May Turkish 6 %, 1863 May 22 Turkish 6 %, 1865 May 22 Sardiojus 5 %, 1865 may 22	D. News July 1-at par	157,500
Distriction of Book	May 27 May 21-cancelle	ed 44,260
Trust, 2nd Issue June 1	June 2 July 15-at par	*** 8,500
Trust, 2nd Issue	June 2 AugDecat pa	ar3350 bds
Swedish 5 %, 1868 June	June 10 July 1-at par	3,800
Swedish 5 %, 1868 June Hungarian "Emprunt Hongrois" June 1 European Commission of the	June 16 July 1-at par	2320 bds
Danube 4 % Loan June 16	June 18 June 30-at par	
Argentine 6 %, 1868 June 17 Dutch-India Railway 41 %, Bonds June 14	June 19 July 1—at par June 21 July 15—at par	45,000 79 bonds
Russian 54 % Land Mortgage		16 bonds
Bonds-2nd Series May 30 Entre-Rios 7 %, 1872 June 22	June 23 July 1-at par	3,500
Santa Fé 7 %, 1874 June22	June 23 July 1—at par	4,000
Control Compagnion Dilla No	tion mon muon that the	a interport

British—Exchequer Bills.—Notice was given that the interest for the half-year ended June 11, 1875, was payable at the Bank of England on that date, and that the interest for the following half-year would be at the rate of 3 per cent. per annum.

Colombian 4½ per Cent. Bonds, 1873.—The Council of Foreign Bondholders notify that the ninth coupon will be payable 1st July at the London and County Bank.

French 6 per Cent. Loan, 1870.—Messrs J. S. Morgan and Co. give notice to bondholders who may wish to avail themselves in London of the privilege of conversion, that such can be made in the following manner:—The bonds with all unmatured coupons must be deposited at their counting-house, on the 12th or 14th inst. Bondholders must at time of depositing sign a declaration of conversion. Each bond of

201 is exchangeable for a certificate of Three per Cent. Rente representing a nominal capital of 1,000f, bearing interest from April 1, 1875; but, in consideration of such exchange, the depositor must, either at time of deposit or between July 1 and August 31, pay a difference of 124f, the equivalent of which being 4l 18s 4d at the exchange of 25.24 (the rate fixed by the Minister). Deposit receipts will be given until the certificates of Rente are ready, the latter will be either no minative, mixed, or to bearer.

Peruvian.—It is announced that the half-yearly interest due 1st July next, on the Six per Cent. Consolidated Loan, 1870, and on the Five per Cent. Consolidated Loan, 1872, (together with the Bonds drawn on the 1st May last), on the Guaranteed Loan of the National Pisco to Yca Railway Company of 1869, for 290,000/, will be paid on and after the 1st proximo, at the counting house of Messrs J. Henry Schröder and Co., also that Bonds for the seventh half-yearly redemption at par, of the Five per Cent. Consolidated Loan, 1872, amounting to 426,800/, will be drawn on the 1st July next.

426,800l, will be drawn on the 1st July next.

Peruvian Finance.—The following announcement from the fiscal agent in Paris of the Peruvian Government, has attracted attention:—

The Government of Peru having been authorised by law of Congress to sell two millions of tons of guano, of good quality, the Fiscal Inspection of Peru in Europe publicly announces that it will furnish the necessary particulars to persons who may desire to be prepared to present tenders either for the purchase of the two millions of tons or a part thereof, or for the consignation of the said guano, for account of the Government of Peru. In due course, and by a fresh advertisement, the bases will be announced upon which the Government of Peru will receive tenders for the sale or consignation of the two millions of tons, wholly or partially, payment, obligations, and other conditions of the matter, as also the date and place at which the tenders will be received, and the formalities to which their presentation is subjected.—The Fiscal Inspector of Peru, L. M. Barrera.—Paris, 58, Rue de Monceau.

Portuguese Finance.—The financial agent of the Portuguese Government announces that his Government having been authorised to issue 1,750 contos (about 388,888!) internal Six per Cent. Stock, to provide the payment for several ships of war, announced that they were open to receive sealed tenders for that amount at a minimum price. Ten tenders were opened at the Treasury, and the whole amount taken by the Banco Lusitano at 89,112 reis for every bond of 90,000 reis, bearing interest at 6 per cent. from 1st of October, 1875, and drawn at

Spanish External Debt.—The committee of the Stock Exchange have passed the following resolution:—"Resolved—That the propositions made by the Spanish Government, through the Council of Foreign Bondholders, for the liquidation of the overdue Spanish coupons of the 30th June and 31st December, 1873, and the 30th June, 1874, have been assented to by the general body of bondholders, at meetings duly convened and held on the 6th March or 29th December, 1874; and that, in the opinion of the committee of the Stock Exchange, there is not any obstacle to the carrying into effect the settlement then agreed to." This resolution having been confirmed and communicated to the Council of Foreign Bondholders, the Council trust that no further obstacles to the accomplishment of the arrangement will arise, and that the Spanish Government will issue the advertisement without further delay.

Spanish Finance.—The Council of Foreign Bondholders have been advised that, in compliance with the agreement with the Rio Tinto Company, the sum of 55,425l has been deposited with the bankers of the company for payment of the first half-year's interest, due 1st July next, upon the Rio Tinto Five per Cent. First Mortgage Bonds to be created in connection with the arrangements made for the payment of three of the overdue Spanish coupons.

Spanish Overdue Coupons.—Vice-Chancellor Malins has decided that an application for an injunction to restrain the corporation of foreign bondholders from distributing the Rio Tinto pagarés must be abandoned, with costs against the plaintiff.

Turkish 9 per Cent. Treasury Bonds, 1872—Series A, B, and C.—It is notified that bondholders desiring to avail themselves of the right to convert the bonds into Five per Cent. Bonds of the General Ottoman Debt, in the proportion of 55l of the former against 106l of the latter, can deposit their bonds at the office of Messrs R. Raphael and Sons.

Uruguay Consolidated Loan.—Messrs Thomson, Bonar and Co. have received a telegram, dated Montevideo, 2nd June, which states that the June instalment for the service of the Consolidated loan in February next has been paid to the London and River Plate Bank.

FAILURES, EMBARRASSMENTS, & WINDINGS-UP.

Air Gas, Limited.—On a second petition being presented, Vice-Chancellor Hall made an order for the compulsory winding up.

Australian United Gold Mining, Limited.—It has been decided that the company shall be wound up voluntarily, and Messrs H. W. Lamb, and J. H. Murchison have been appointed liquidators.

Bronfloyd, Limited.-The Master of the Rolls has appointed

Mr B. P. Daniels (Good, Daniels and Co.) official liquidator.

City and County Bank, Limited.—At a meeting, resolutions
were passed in favour of winding-up the undertaking voluntarily, Mr Price (Price, Holyland, and Waterhouse) being appointed voluntary liquidator, together with a committee of investigation consisting of five shareholders.

City and County Bank, Limited.—Vice-Chancellor Bacon has

appointed Mr Edward Hart (Hart Brothers, Tibbetts and Co.,

57 Moorgate street), provisional official liquidator.

Consolidated Land of France, Limited.—Creditors are requested to send in their claims by the 9th of July. The 14th

is appointed for the adjudication.

Davis Maestig Merthyr Colliery, Limited.—Vice-Chancellor
Bacon has appointed Mr James Wood Sully official liquidator.

Deutsch-Brasilianische Bank of Hamburg.—The stoppage has been announced of this undertaking, which was established about two years ago, with a called-up capital of 500,000l. It is stated that losses made at Rio were the cause of the suspen-

Fairbairn Engineering, Limited.—At the meeting, a resolution was passed in favour of winding up the undertaking voluntarily.

National Fire Insurance, Limited.—Creditors are requested to send in their claims by the 3rd of July. The 10th is appointed for the adjudication.

Humphreys and Pearson, Limited.—At a meeting of creditors and shareholders of the Hull Shipbuilding Company, it was resolved to voluntarily wind up the company, and three of the directors and three creditors were appointed liquidators. It is expected the assets will realise to unsecured creditors about

10s in the pound. The liabilities are about 50,000l.

Joint Stock Discount, Limited.—At a meeting, the liquidators' report for the twelve months ended 31st March, showed that the assets now remaining out of which future returns will have to be provided are, debts on open account and unpaid bills, 1,156,220l; railway and sundry securities, 690,223l; unpaid calls, 152,486l; and cash in hand, 9,051l.

Metropolitan Counties Co-operative Coal, Limited.—Creditors are required by 25th June to send details of their claims to Mr A. A. Broad, of 35 Walbrook, the 7th July being appointed for the adjudication.

Oriental Financial Corporation .- The liquidators have declared a return to the shareholders of 1l per share.

Plymouth and Aberdare Iron Companies.-The stoppage has been announced of the Aberdare and Plymouth Ironworks (Messrs Fothergill, Hankey, and Co.) with liabilities estimated at a million. This suspension has necessitated that of Messrs Sanderson and Co., bill-brokers, of 79 Lombard street, whose gross liabilities are stated at several millions, that of Messrs Robert Benson and Co., of King's Arms yard, and other firms. Mr Turquand (Turquand, Youngs, and Co.), has been appointed receiver.

BRITISH, COLONIAL, AND FOREIGN RAILWAYS. Atlantic and Great Western .- The committee of First Mortgage Bondholders have put forward a rival scheme of arrange-

ment to that proposed by Mr McHenry.

Atlantic and Great Western First Mortgage Bonds.—Messrs R. Benson and Co. notified that at the request of the committee of first mortgage bondholders they were prepared to receive such bonds, to be held by them on account of the committee. The Stock Exchange would be applied to to recognise the receipts to be dealt in as representing the original bonds until the receipt of the securities of the re-organised company.

Atlantic and Great Western-Leased Lines Rental Trust Bonds, 1872.—Vice-Chancellor Hall has appointed Mr Henry Wollaston Blake receiver, with a view to the immediate distribution among the bondholders of the funds already in hand. It is stated that those funds arising from dividends on the shares of the Cleveland and Mahoning Valley Railway Company, held as security, are sufficient to admit of the payment of 4l 10s upon each coupon of 7l due 1st January last. Accordingly, payment on account, at the above rate, would be made on the 25th instant.

Bombay, Baroda, and Central India.-The revenue receipts for the half-year ended 31st December were 183,956l, against 199,101l for the corresponding period of 1873; and the expenses 131,503l, against 135,125l in 1873. The net earnings were 52,452l. It is stated that the balance at the credit of the "fire insurance fund," was 46,522l, and the Secretary of State has decided that further contributions to that fund should cease, but that the balance, with accrued interest, shall remain available for the purpose for which the fund was established.

of Montevideo .- It is stated that the Government guarantee has not yet been settled, and the London board are unaware of the cause of the delay, and that no dividend for 1874 can be paid until a settlement takes place. A general meeting must be held to confirm the proposed addition to the statutes, the directors will not call the shareholders together for the present. The net profit for the year

was \$83,246, equivalent to 17,712l, leaving a deficit to be covered by the guarantee of the Government of 53,0841.

Chicago and Paducah-First Mortgage 7 per Cent. Gold Bonds .-Messrs M'Culloch and Co. announce the payment, on 1st July, of the coupons then due.

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East Argentine-First Mortgage Debentures .- The half-yearly interest at the rate of 7 per cent. per annum is now payable by Messrs Glyn, Mills, Currie, and Co.

East Indian .- A dividend, in excess of the guarantee of 1 per cent, is announced for the second half of last year, making with the excess payment of 2l 10s last January, a total dividend of 75 per cent. out of the profits earned in 1874.

East London.—At an extraordinary meeting, the directors were authorised to issue 400,000l in debenture stock, which will enable them to carry the line into the Great Eastern terminus at Broad street. They will have to pay 5,000l a year for this station accommodation, and the use of a quarter of a mile of line.

Erie.—A telegram from New York states that Mr Jewett has

been appointed receiver of the line.

Erie—Second Consolidated Mortgage Bonds.—Messrs M'Culloch and Co., who lately advertised the payment of the coupons, have declined to receive those sent in for examination, in consequence of an injunction having been obtained against the

proposed payment.

Great Iudian Peninsula,—The gress receipts for the half-year ended 31st December were 687,320l, and the expenditure 467,344l, leaving a net profit of 219,976l. The receipts compare with 659,727l at the corresponding period, there being an increase of 27,593l due to the increase in the merchandise traffic—the passenger traffic having fallen off 43,786l. The Secretary of State has ordered the contribution to the permanent way renewal fund to be discontinued, "but the balance of that fund in hand, now amounting to 287,616l, is to be applied as occasion arises to renewal purposes until the whole is exhausted." The Secretary of State has also resolved that, as in the case of the other guaranteed companies, the contributions hitherto made from revenue to the fire insurance fund shall cease, but the amount at present standing at the credit of that fund-16,953/-will remain applicable to the purposes for which it was established.

Great Northern.-The company have made a call of 3l per share on the Halifax, Thornton, and Keighley Railway shares,

payable 1st proximo.

Iquique and La Noria Pizangua and Sal de Obispo and Junction (Peru) 7 per Cent. Loan.-Messrs Thomson, Bonar, and Co. announced that the coupons due 1st June were payable on the 9th.

Isle of Man.-After payment of the preference charges, a

dividend has been declared of 2 per cent.

Kilkenny Junction.—The half-year's gross receipts were 6,743l, being 517l in excess of the corresponding period of last year; and the net revenue 1,351l, being 203l in excess. The amount received on net revenue allows the payment of a sum on account of interest due on debenture stock A equivalent to $2\frac{1}{2}$ per cent. per annum, being $\frac{1}{2}$ per cent. more than the payment made in the last half-year. Capital expended to 1st of May, 339,957l, leaving a balance against the account of 14,582l. The Bill in Parliament, as amended by the House of Lords, was approved.

Lancashire and Yorkshire .- At an extraordinary meeting, the directors were empowered to raise the sum of 1,800,000l, in 5 per cent. preference shares of 10l each. The first call of 2l, with a premium of 1l per share, is payable on 15th July.

London, Chatham, and Dover.—The directors announce that,

in consequence of differences having arisen as to details in the preparation of the proposed agreement for the fusion of the South-Eastern and London, Chatham, and Dover Companies, the negotiation is for the present concluded.

London, Chatham, and Dover .- A meeting has been held to consider a bill "for conferring further powers on the Sevenoaks, Maidstone, and Tunbridge Company, for the construction of works, the purchase of lands, and the raising of money and otherwise in relation to their underking, and for other

arposes." The bill was approved.

London, Tilbury, and Southend,—A meeting was held to conpurposes." sider a proposed agreement with the Great Eastern Company, which, after a good deal of discussion, was approved. It provides that from 3rd of July, 1875, the Tilbury Company shall exercise running powers over the Great Eastern line to Fenchurch street, on the following terms: the Tilbury Company to pay the Great Eastern Company a fixed rent of 3,000l annum for two years, and thereafter 4,000l per annum, for the accommodation of the passenger traffic at Fenchurch street. In addition, the Tilbury Company to pay the Great Eastern Company, for the use of their line, a mileage proportion eq to 23 miles of the through rate of all passenger traffic, less 1s 1d per train mile for working expenses. The running powers, as to rent and tolls, not to be transferred to, or used by, any other company without the consent of the Great Eastern Company. There are also special arrangements for goods traffic. The Great Eastern Company to supply locomotive power for trains at a mileage rate. The arrangements to supply locomotive power to be for five years, and for the supply of carriages and waggons for two years.

Madras.—The revenue receipts for the half-year have been 270,309l, against 285,821l in the corresponding six months of 1873, and the expenses 181,250l, the net receipts being 89,059l, against 92,843l. In order to provide in part for payment of the inconvertible debentures falling due 1st January next, a call of 5l per share has been made on the new 20l shares issued in 1871; and it is proposed to call these shares fully up, by making two calls of 5l per share each, payable in September and December next respectively.

Matanzas and Sabanilla-7 per Cent. Loan.-The half-yearly interest, due 15th inst., was paid on that date, at Messrs J. Henry Schroder and Co.; and the numbers were published of bonds amounting to 13,000l, which had been purchased

and withdrawn from circulation.

Mexican.—At a special meeting, the report, which was adopted, stated that negotiations have been concluded with the principal creditors, the general result of the arrangement being that, with a few exceptions, "the claims for principal moneys, which have been settled as amounting to 2,033,261l, and claims for interest to December 31, 1873, which have been settled as amounting to 1,615,317l (the creditors agreeing to relinquish the interest which has accrued since 31st December, 1873), shall be satisfied by the issue of 2,545,000l eight per cent. bonds, to be exchanged (on all doubts being removed as to the form in which the assent of the Mexican Government has been given), for the like amount of eight per cent. first preference shares, and of 1,010,300l six per cent. second preference shares, and by the assignment to them of arrears of subventions remaining uncollected on March 1, 1875.

has made a final call of 4l per share, payable 1st proximo. Monmouthshire-Great Western .- It is stated that the terms of a working agreement have been come to between the Great Western and the Monmouthshire Railway Company by which the latter are to obtain in perpetuity 6½ per cent. upon the ordinary capital and one-half the surplus profits. This is an important acquisition by the Great Western, and it will save that company from a large outlay rendered necessary to complete their through route to the coal and iron districts of South Wales, and will enable the company more successfully to compete with the North-Western and the Midland.

Midland 5 per Cent. Preference Shares, 1873 .- The company

Northern of Buenos Ayres.—At the meeting, an available total was shown of 12,837l, from which a dividend was declared at the rate of 7 per cent. per annum, inclusive of the interim dividend paid in January, on the guaranteed and deferred preference shares, and 7 per cent. on the ordinary shares, free of income tax, leaving, after adding 2,000l to

reserve, 900/ carried forward.

North-Eastern .- A meeting was held on the 11th June, when a bill, authorising the lease and transfer to the company of the Whitby, Redcar, and Middlesborough Union Railway was

submitted and approved.

North Wales Narrow Gauge. - At the meeting, it was stated that the works had been continued at a slow rate, much time having been occupied by the arbitration upon the contractors' claims, which had been settled, and that the sum of 2s per share was payable from the balance of Consols in the hands of the trustee

Oude and Rohilkund.—The net earnings for the half-year ended December, were 32,271l. There was no extension of the line, the total length open for traffic being 540 miles. No decision has been made respecting the extension of the main line from Moradabad to join the Scinde, Punjaub, and Delhi Railway at Saharanpore, about 120 miles, the construction of the main line from Akberpore to Buxar, 101 miles, and the branch from Moradabad to Ramnugger, 47 miles. Capital received 5,505,983l, and expended 4,771,807l, leaving a balance of 734,176l.

Royal Swedish .- The receipts for the year were 34,322l, or 1,302l in excess of the previous year, notwithstanding the depression in the iron trade. The expenses have, however, been heavy, in consequence of renewals of bridges and rails. The net profit is 13,131l, or 1,666l below 1873. During the year the company not only paid two years' interest on the obliga-tions, but also redeemed bonds, equal in amount to 1 per

cent. of the total debt.

Scinde, Punjaub, and Delhi.—The gross receipts during the half-year ended December were 270,155l, and the expenses 196,327l, leaving net revenue 73,828l. Compared with the corresponding period of 1873, the gross receipts show a falling off of 29,254l, chiefly in the grain traffic, in consequence of the cessation of the famine. There has, however, been a considerable increase in the ordinar traffic on the Punjaub and Delhi section. Capital received, 11,079,677l, of which a balance remains of 941,099l.

Severn and Wye Railway Canal.-In consequence of the falling off in trade in the Dean Forest district during three months of the half year, the directors were unable to recommend a higher dividend than 21 per cent. per annum upon the

5 per cent. preference shares, and $2\frac{3}{4}$ per cent. per annum upon the $5\frac{1}{2}$ per cent. preference shares. From the improved traffic it is hoped that six months hence the present deficiency of preference dividend will in some degree be re-couped. The dividend of $4\frac{1}{2}$ per cent. per annum upon the guaranteed new shares (1853) is paid in full. The directors have succeeded in placing the remainder of the 5 per cent. preference shares and the 16,500l debenture stock at $4\frac{1}{2}$ per cent. per annum. As the debentures become due, it is proposed to convert these also into debenture stock.

South Austrian and Lombardo-Venetian .- At the meeting, the shareholders approved a proposal to add nothing for dividend to the 7½ francs paid last November. The chairman stated that the position of the Austrian system to be normal, and that of the Italian system to be difficult. The difficulties, however, were not insurmountable. The chairman hoped that an understanding would be arrived at between the Govern-

ment and the company.

South Indian.—The net revenue for 1874 was 36,423l, against 53,011/ in 1873, showing a reduction of 16,588/, in which year, however, the receipts were exceptionally increased by the carriage of the material transferred to the Nizam's State Railway. The line from Trichinopoly to Madura, 96 miles in length, is expected to be ready for traffic on 1st July, and the remaining 120 miles of the Southern Extension by 1st November. On the Northern Extension, the section from Madias to Chingleput, 35 miles, will probably be in operation on 1st August, and it is hoped the line throughout will be available for traffic, with the exception of the large bridges, during

Swedish Central 5 per Cent. First Mortgage Debentures.—The numbers are published of sixteen Bonds, which have been drawn for repayment at par on 1st of September next.

Taff Vale 5 per Cent. Preferential Shares.—A third call of

21 has been made, payable 1st proximo.

Tunisian Railways.—At the meeting, it was stated that the progress of the railways allows of the payment of a dividend of 7 per cent. on the preference shares, for the five months from 1st August to 31st December last; and that debentureholders of the old company, representing 185,400l, have exchanged their debentures for shares in the present company.

Uruguay Central and Hygueritas of Montevideo-7 per Cent.

Bonds.—The London and River Plate Bank notify that they will pay, on the 30th inst. the coupons due on that date.

Waterford and Central Ireland .- At the meeting, it was stated that the receipts and expenditure for the half-year ended the 25th of March were about equal to those of the corresponding period of 1874, the balance carried to net revenue being 7,611l, against 7,553l. The amount available was 4,090l, out of which a dividend was declared on the preference stock at the rate of 4 per cent. per annum, being the same as in the preceding half-year, leaving 153l to be carried forward. Capital expended 612,719l, leaving a balance of 15,650l against the account.

Wellington, Grey, and Bruce.—The numbers are published of bonds which have been drawn for repayment at par on 1st

BANKING COMPANIES.

Anglo-Hungarian.—At the meeting at Budapesth, the balance sheet and accounts for 1874 were approved. It was resolved that a call of 10 florins per share be made, half to be paid before 10th July, and the remainder before 10th September; that 50 florins be stamped off the existing certificates, and that after payment of the calls, each two and a half certificates be exchanged for one share of 100 florins fully paid up.

Anglo-Hungarian.—In accordance with the resolutions passed at a meeting at Budapesth on 31st May, the shareholders are required to pay a call of ten florins, Austrian currency, per share viz., five florins by the 10th July, and five florins by the 10th September. On the first instalment of the call being paid, the sum of fifty florins will be stamped off each existing share certificate, and after payment of the second instalment, the share certificates will be converted and liberated from further liability, by the exchange of one share of 100 florins, Austrian currency, fully paid up, for each two-and-a-half share certificates of forty florins each. The call is payable here at 9s per five florins.

Bank of British North America.—A dividend has been declared at the rate of 10 per cent. per annum, or 50s per share. undivided profit has been increased from 240,322l to 250,248l.

Bank of Roumania .- At the annual meeting it was stated that, after deducting all expenses, there remained available 38,313l, out of which a dividend was declared of 6s 6d per share, making with the interim interest of 5 per cent. paid in January 9¹/₁₆ per cent. for 1874, and leaving 2,063l to be carried forward.

Bank of South Australia.-The directors recommend a dividend at the rate of 10 per cent. per annum. The reis 125,000l, and the balance carried forward 54,504l. The reserve fund

Ionian Bank .- At the meeting, a dividend was declared at the rate of 8 per cent. per annum.

London and River Plate.-The usual interim dividend of 5 per cent. (free of income tax) has been declared for the halfyear ended March 31.

National Provincial of England.—The directors notify that a half-yearly dividend at the rate of 8 per cent. per annum and a bonus of 8 per cent. for the half-year will be payable on 12th July.

Provincial of Ireland.—The directors notify that a dividend

of 9 per cent. for the half-year ending Midsummer will be paid

on the 15th July.

Royal of Scotland.—The net profits for the half-year to Ladyday, after all deductions, were 101,313l, making with the balance of 20,987l brought forward, 122,301l. A dividend was declared for the half-year ending Midsummer, at the rate of 94 per cent. per annum, free of income tax; the balance of 27,301l being carried forward.

INSURANCE COMPANIES.

British and Foreign Marine. - An interim dividend of 6s per share, free of income tax, is payable on the 1st July

Church of England Assurance.—At the annual meeting, it was stated that the new life assurances granted in the past year amounted to 186,550l, yielding in new premiums, 5,420l; that the annual income, including interest, was 108,447l; and that the accumulated funds amounted to 598,969l. A dividend

was declared at the rate of 12 per cent. per annum.

English and Scottish Marine Assurance, Limited.—A meeting

will be held on 14th July, to receive the accounts of the liquidators and dissolve the company.

General Life and Fire.—During last year, 878 new life policies were issued, assuring 310,725l, and yielding annually 10,610l. The fire premiums were 53,622l, and the losses 28,148l. Annual income 159,387l, assats 533,101l.

nual income, 159,387l; assets, 533,101l.

Guardian Fire and Life.—At the meeting, it was stated that the usual quinquennial valuation of the liabilities of the life department was made at Christmas. Of the resulting surplus, 32,000l was credited to the proprietors' account, and 128,000l was divisible among the participating policyholders in respect of assurances for 3,002,776l. The total assurances in force (inclusive of bonuses) amounted to 4,217,260l. The fire premiums for 1874 were stated to be 180,700l, and the losses 105,260l. A dividend was declared of 5 per cent., and a bonus of 5 per cent. on the paid-up capital of 1,000,000l.

Great Britain Mutual Life.—At the meeting, it was stated that the new business of the year 1874 amounted to 374,302l.

Law Fire Insurance.—At the meeting, a dividend was declared

at the rate of 20 per cent, being 10s. per share.

London and Provincial Marine.—The usual interest payment at the rate of 10 per cent. per annum, free of income tax, is

Northern Assurance.—The annual report shows that in the fire department the premiums amounted to 313,364l, the losses to 173,609l, and that the reserve fund was increased to 314,947l. The new business in the life department, was 295,869l on 488 lives, the annual premiums being 9,730l; the claims amounted to 80,402l; and the funds were increased to 1,073,936l. A dividend of 10s, and a bonus of 5s per share were declared,

making a distribution of 25s per share for the year.

Queen.—The fire premiums for 1874 were 334,630l, against 295,149l in 1873, and the losses 185,694l. In the life department, 491 policies were issued for 210,379l, while the life fund increased to 204,048l. Special mention is made of the satisfactory progress of the London business. Out of a surplus of 90,753l, a dividend and bonus of 15 per cent. for the year were declared; 50,000l was appropriated to suspense account, making the total fire funds 180,000l, and 13,778l carried

forward. Rock Life.—At the annual general court it was stated that 219 policies had been issued during the past year for 229,855l, producing in annual premiums 8,080l. At the date of the last Parliamentary return, the total funds were 3,079,482l, the

total income for the year being 286,465l.

Scottish Widows' Fund.—At the annual meeting it was stated that the new business consisted of 1,961 policies, assuring 1,152,304l, yielding new premiums amounting to 37,004l; that the total income amounted to 765,663l, the claims to 447,988l; and that 204,313l was added to the assurance fund, thereby increasing the net funds to 5,831,168l. The bonus additions to the policies claimed upon amounted to 123,439l, being at the

rate of 40l 15s per cent. upon the sums assured.

Standard Life.—The directors think it right to state that the Standard Life Assurance Company is not connected in any way whatever with a Fire Insurance Company, recently registered, bearing the same name.

United Kingdom Temperance and General Provident Institution, At the annual meeting, it was stated that 2,013 policies, assuring 463,301l, were issued in 1874; that the accumulated capital had increased during the year by 132,800l, and amounted, on the 31st December, to 1,756,804l. The annual income was 283,000l.

Universal Marine. - The company announce the proposed pay-

ment of interest at the rate of 10 per cent. per annum, free of income tax, for the half-year ending 30th inst.

MISCELLANEOUS COMPANIES.

Amsterdam Hill Water.—The company have declared dividends of 1l 16s 6d on the original shares, and 18s 3d on the

new shares for the past year.

Anglo-American Telegraph.—From January 1 to April 30, the average receipts per day at the tariff of 4s per word, were 1,782l, as compared with 1,976l in 1874, showing a decrease of 194l per day. From May 1 to May 31, with the tariff at 2s per word, the average daily receipts were 1,095, as compared with 1,813l for the same period of 1874, showing a decrease of 718l. During the first few days of June the receipts have somewhat

Assam Company.—The net profit for the year was 45,026l, out of which a dividend is proposed of 17½ per cent., making, with 5 per cent. already paid, a total distribution of 22½ per cent. for the twelve months, and leaving 2,915l to be carried

Australian Agricultural.—The directors recommend a dividend of 21 per share, free of income tax, making, with the 21 paid

in February, 4l per share for the year 1874.

Bahia Gas.—At the meeting, the report which referred to the unsatisfactory accounts being mainly due to increased cost of coal, the removal of plant, the writing off of bad debts, and the heavy fines imposed by the local government, was

Baltic Iron Shipbuilding and Engineering .- The numbers have been published of 100 bonds of 100l each, which were drawn

for redemption on 1st June.

Beyrout Waterworks.—These works have been successfully

opened.

Borelli Tea.—The net profit for the year was 11,714l. After payment of an interim dividend of 5 per cent. in November, and writing off 308l for preliminary expenses and 755l for extra land made over to the company by the vendor, there remains available 6,741l, from which a dividend of 5 per cent.

is recommended, leaving 2,833l to be carried forward.

Brazilian Submarine Telegraph.—The directors have declared an interim dividend of 2s 6d per share, or 5 per cent. per annum, free of income tax, for the quarter ended March 31.

Charles Cammell and Co.—The directors have declared a divi-

dend at the rate of 6 per cent., including the interim dividend already paid, leaving, after adding 10,000l to reserve, 9,128l to be carried forward.

Chapel House Colliery.—The gross profit to 31st March, was 32,217l, and after charging all expenses, and the dividends paid, there remained a balance of 11,011l to be carried forward. The share capital has been raised to 99,785l, and funds being required for the completion of the works, &c., it is proposed to issue debentures.

City of London Real Property.—At the meeting, an available sum was shown of 16,672l, out of which a dividend was recommended of 6 per cent. per annum, free of income tax, including an ad interim dividend of 2 per cent., leaving 2,3100

to be carried forward.

Canada Company. - The directors recommend a dividend of 2l per share for the half-year ending 10th July, and it is proposed to divide a further sum of 2l per share, as thirteenth instalment towards the repayment of the capital. The receipts in Canada from 1st January to 28th May were 57,543l, showing a decrease of 26,981l against 1874; and the number of acres of land sold and leased were 8,047l, against 11,529 acres in 1874.

Crystal Palace.—The report of the committee of investiga-tion, states that the present management have had to contend with the manner in which the building was first constructed, the work having been at many points badly executed, and at an enormous outlay. A great deal has, however, been done to improve the structure and the foundations, and the floors have been made sound. The committee state that the charges

made against the directors are unfounded. Delaware and Hudson Canal.—There was an available balance of \$2,818,078 for the year, notwithstanding that there was a diminution in the output of coal and of the gross receipts of the railways. The net receipts were about the same as in the previous year. After payment of \$768,246 for interest on the funded debt, which amounts to \$12,764,079, there remained \$2,049,832 applicable to dividend on the share capital of \$20,000,000.

Direct United States Cable.-The company announce that their cable has been completely laid, and that direct communication now exists with the United States. Due intimation of the cable being available for the transmission of messages with full particulars as to rates, will be published at an early

date. Eastern Extension Australasia and China Telegraph.—At the meeting, the extension of the system to New Zealand was approved, and the directors were authorised to proceed with it, and also to enter into any agreement with the Government of New Zealand they might think advisable.

Ebbw Vale Steel, Iron, and Coal .- A loss is shown on the year's working of 19,538l, making, including the interim dividend paid in December last, a total debit of 56,776l, to be carried forward to next year. The directors state that a limited period of unexampled and inflated prosperity has been succeeded by a great collapse in price of the price ceeded by a great collapse in prices and depression. It having been decided to raise a sum not exceeding 500,000*l* in 5 per cent. debentures, all the money that was required has been obtained free of brokerage and other expenses.

European Commission of the Danube Four per Cent. Loan, 1869. The numbers are published of 53 bonds, drawn for payment

at par on 30th inst.

Falkland Islands Company .- At the annual meeting, a divi-

dend of 10 per cent. was declared.

Foreign and Colonial Government Trust—Second Issue.—At the meeting, it was stated that the amount of interest and drawings received had been sufficient to meet the interest on the securities and expenses, and to redeem 85 certificates at par, which were accordingly drawn on the 1st June, carrying forward 771. The total receipts for the twelve months were

Foreign and Colonial Government Trust,—The numbers are published of 85 certificates of 100l each, of the second issue which have been drawn, and will be paid off at par on 15th

Governments and Guaranteed Securities Permanent Trust-Second Issue,-It is announced that the coupons due 1st July, will be

paid on that date at the offices.

Grand Junction Canal.—The receipts for the half-year ended Grand Junction Canal.—The receipts for the half-year ended 31st December, were 26,405l, being a decrease as compared with 1873, of 5,343l, attributable partly to the severe frost in December, and partly to the payment of 816l for the loss of the cargoes in the two boats destroyed by the explosion. The expenses for the year ended December 31 exceeded those in 1873 by 3,076l. The law suit against the company for damages caused by the explosion having been decided in favour of the plaintiff, and there being other claims pending (to be settled if possible without litigation) an application will be made for authority to raise, by such means as may appear most advanges. authority to raise, by such means as may appear most advantageous, the sums required to meet these demands. It not being thought prudent under these circumstances to pay a higher dividend than 1½ per cent for the half-year, one at that rate was declared, and a balance of 9,174l carried forward. The dividend is free of income tax.

Great Northern Telegraph.-Interest on the shares at the rate of 5 per cent. per annum, will be paid on 1st proximo by

Messrs C. J. Hambro and Son.

Highgate Archway.-The company announce a dividend of 2l

Hudson's Bay .- The available balance is 117,8891; out of which a further dividend is recommended of 15s per share, making, with the interim dividend in Junuary, 23s per share for the year, and carrying forward 42,889l. The distribution for the previous year was 20s per share. The committee state that they have been informed that the Canadian Government intend to enter upon negotiations for the purchase of the bulk of the company's lands, but they have no knowledge of the views of the Government upon the subject, and their claims for losses sustained at Red River a few years ago have not yet been arranged. The prices realised for furs have been

satisfactory.

Imperial Continental Gas.—At the meeting, a dividend was declared for the half-year of 2l per share, free of income tax.

Italian Irrigation Canal.—Messrs C. J. Hambro and Son

notify the payment of the half-yearly interest due 1st July on the bonds, at 2l 10s 5d per coupon.

John Brown and Co.—The directors recommend a dividend of 10 per cent. for the year ending March 25 last, less income tax, and the interim dividend paid in December 1874.

The balance carried forward is 12,250l.

Labour Tra.—The certimated requires for 1874 were 22 2651.

Lebong Tea.—The estimated receipts for 1874 were 32,3651, from which there is an estimated net profit of 8,755l. An interim dividend at the rate of 5 per cent. was paid in December, and a dividend is proposed for the second halfyear at the rate of 5 per cent., making 10 per cent. for the year, and leaving 548l to be carried forward.

Liebig's Extract of Meat .- An available total is shown of 75,097l, and a dividend and bonus are recommended, equal together to 10 per cent., leaving, after deducting percentages of the directors and general manager, and adding 25,000l to reserve fund, 4,020l to be carried forward. The favourable result of the year 1874, is ascribed to the moderate price of cattle, coupled with a reduction in coals, freights, and wages, and a diminution in the expenses by economical management.

London and St Katherine Docks.—At a meeting, a Bill authorising an extension of the Victoria Dock, with a new from the Thames at Galleons Reach, was approved.

London Street Tramways.—Applications are invited for 5,000 shares of 10l each-new capital which is required for the construction and equipment of a new line. It is mentioned that the dividend since the opening of the original line, has

been at the rate of 7 per cent., after making provision for renewal and depreciation.

Luckimpore Tea of Assam.—The net profit for the year amounted to 6,699l, from which an interim dividend of 4 per cent. was paid in December, and a further distribution of 5 per cent. is now recommended, making 9 per cent., leaving 3371.

Madras Irrigation and Canal.—The receipts to 31st December were 14,257l, and the expenditure 5,560l. It is stated that the assent of the Secretary of State has not yet been given to the proposed plan for carrying on a system of navigation, notwithstanding the great importance of giving to the districts of the canal means of sending their surplus produce to market.

Malta and Mediterranean Gas.—The report for the year recommends a dividend of 2 per cent., leaving 261l. The receipts are not quite equal to those of last year, the cheapness of petroleum and the dulness of trade at Malta, through the absence of the fleet, and the delay in re-building the opera-

house, having unfavourably affected the consumption.

Merry and Cunninghame.—At a meeting in Glasgow, it was unanimously decided to accept the offer of Mr Merry, the original vendor, to take back the whole concern at par and

pay all expenses.

Natal Land and Colonization.—The sales during the year were 4,453l, at a profit of 59 per cent. over the price at which the properties stood in the balance sheet, while the rents improved by new lettings and otherwise by 740l. The coffee estates do not show a good account, but it is hoped by the liberal application of manure (shipped from England) that the return in future years will be more satisfactory. Progress in the construction of railways in Natal is expected this year. With a view to advancing money on house and other properties, it is proposed to issue debentures to the extent of 250,000l.

Neuchatel Asphalte.—A meeting was held on 23rd instant, "for the purpose of receiving the resignation of the existing

directors and for the election of new directors.

Newfoundland Land.—At a meeting, it was resolved to create 30,000 ten per cent. preference shares of 3l each, and to offer now 4,000 shares pro rata to the shareholders in right of their existing holdings.

New Zealand Loan and Mercantile Agency.—The directors an-

nounce an ad interim dividend of 10 per cent, per annum for

the past half-year, payable on 2nd July.

New Zealand Trust and Loan.—A meeting was held on the
2d June, to authorise the issue of 500,000l additional capital, partly in preference shares. At this meeting, a resolution was passed authorising an increase in the nominal capital to

Omnium Stock Trust .- It is announced that the coupons due July 1, will be paid on that date at the National Bank of Scotland.

Peninsular and Oriental Steam.—Owing to a reduction in the mail subsidies and a decrease in the receipts on the lines to and from Bombay, the result of the half-year is less tavourable than for many years past. After deducting current expenditure, and adding to the usual reserves for depreciation and insurance, there remains a profit, but not such as to justify the payment of an interim dividend. The Australian subsidy is 40,000*l* less per annum than formerly, and the Imperial subsidy 20,000*l* per annum less, besides being now subject to heavy penalties arising from bad weather and other causes, over which the company have no control. The result is a diminution of subsidy in the revenue for the six months ended March tion of subsidy in the revenue for the six months ended March of 22,000l, compared with the same period of last year. In the expenditure, it is believed, a considerable saving will be effected during the current year.

Reuter's Telegram.—The net profits for the year ended December, after payment of current charges, were 6,329l, including 244l brought forward. The usual interim dividend of 21 per cent. was paid in October, and a further dividend of 8s per share is now recommended, making 7½ per cent. for the year. After writing off 708l from the company's share of the preliminary expenses-4,2501-incurred by the establishment of agencies in South America in conjunction with Mesers Havas, Laffite, and Co., of Paris (which outlay it is proposed to write off in three annual instalments), there will

Rio Tinto Company.—The company notify the payment on 1st July of the interest on shares for the half-year ending 30th instant, at the rate of 6 per cent., or 5s 11d per share, free of income tax, and also of the first half-year's interest, amounting to 14s per bond, on the 7 per Cent. Mortgage Debentures, due on the same date on fully paid-up bonds. The company's railway is expected to be opened on 1st

Russian 51 per Cent. Land Mortgage Bonds-Second Series .-Messrs Thomson, Bonar, and Co., announce the numbers of bonds drawn at the third drawing, which will be paid off at

par on August 13.

Southern States Coal, Iron, and Land, Limited. - Capital, 100,000l, in 100l shares. It is proposed to purchase and develop large properties in Tennessee, U.S.A., acquired by a small syndicate of English ironmasters and their friends.

is mentioned that the coal property consists of about 52,000 acres, and the iron ore lands about 114,000 acres.

Submarine Telegraph.—The following circular from the secretary has caused a recovery in the price of this company's stock:—"As many proprietors have written to ascertain the reason of the extraordinary fall in the quotation of Submarine Telegraph stock, I am induced to take the unusual step of issuing a short circular to inform you of the actual position of the company, and also of the causes which (I conceive) have led to this depreciation. All the cables belonging to the company are at the present moment in excellent working order, and the receipts are much the same as in the corresponding half-year, so that in all probability a similar dividend will be declared at the half-yearly meeting in August next. Very little stock has changed hands lately, and the few sales which have taken place have been principally on account of the deaths of shareholders. The fall, therefore, in the value of your property can only be accounted for by the action of parties hostile to the Submarine Telegraph Company, who are endeavouring to obtain possession of the stock for other purposes at a low price."

Tramways Union.—The report of the year ended 30th April,

states that owing to the severe and protracted winter, the receipts have in some instances not reached the amount earned under ordinary circumstances, but otherwise business has been satisfactory. A balance is shown of 3,495*l*, and the directors propose a final dividend of 1s 9d per share, making 7 per cent. for the year, and leaving 739*l* to be carried

forward.

Western Union Telepraph.—The company have declared their quarterly dividend of 2 per cent. The net earnings for the year ending 30th inst., including \$758,551 brought forward amount to \$3,912,484 (May and June estimated), and, after paying the interest on the bonded debt for the year, and four quarterly dividends of 2 per cent., including the present one, there remains a balance of \$780,674.

Young's Paraffin Light and Mineral Oil .- The directors recommend a dividend at the rate of 5 per cent. per annum (which includes about 1½ per cent. profit derived from the sale of the company's property in St George's place, Glasgow), carrying foward 1,801/.

MINING COMPANIES.

Almada and Tirito Consolidated Silver Mining.-The net profits for the half-year were 9,445l, against 4,806l for 1874, and the available total, after deducting the dividend paid in March, but including the above profit, is 20,653l, which exist in stores, ores in course of reduction in Mexico, and those prepared for shipment and in transitu.

Cape Copper Mining.—A dividend of 20s per share, free of income tax, has been declared.

Imperial Brazilian Collieries.—At the meeting, the directors' stated that it was desirable to devote all available funds to the working and full development of the colliery, and that the question of sending out floating stock must for the present

be given up.

Eberhardt and Aurora Mining.—At the meeting the report was considered satisfactory. It is stated that the company is out of debt, and a profit being made. The directors expect to have a clear profit of 10,000l in hand on the 1st July next, and

hope at the next meeting to be able to declare a dividend.

St John del Rey.—The net profit on the working of the mines for the year has been 83,241l, making, including interest accrued on funds in hand and the amount brought forward, an available total of 89,538l. A dividend of 10 per cent. has already been paid, and it is now proposed to pay a further dividend of 20 per cent. and to carry forward 3,699l. The quantity of mineral raised from the mine during the twelve quantity of mineral raised from the mine during the twelve months was 40,226 tons, and the quantity stamped was 40,647 tons.

Sweetland Creek Gold Mining.—There has been a gross produce of 5,522 ozs gold, realising 21,806l, at a cost of 13,008l, leaving a profit of 8,7971. Three dividends, amounting to 6,000t, have been paid during the year. The balance available is 2,871l. As a portion of this has been probably expended, the directors do not consider it advisable to declare any dividend. They propose, however, to carry 5 per cent. on the dividends paid during the year to reserve, and to write off the tunnel cost incurred during the year. This will absorb 1,346l, leaving 1,5241.

NEW COMPANIES AND CAPITAL.

Auckland Harbour Board (New Zealand) 6 per Cent. Loan .-Tenders have been opened at the Bank of New Zealand. Those at and over 98l 2s 6d have secured allotments in full, nd those at 98l 0s 6d receive 46 per cent.

Devon and Somerset Six per Cent. First Mortgage A Debenture

Stock.—Messrs Cocks, Biddulph, and Co., are authorised to receive subscriptions for 45,000l at par.

Globe Telegraph and Trust.—The directors invite tenders for a second issue of 2,000,000l in Six per cent. Preference shares and Ordinary shares, in exchange for shares of the following

telegraph companies:—Anglo-American, Brazilian Submarine, Eastern, Eastern Extension, German Union, Indo-European, Telegraph Construction, Submarine Cables' Trust, and Submarine Telegraph. Tenders of other dividend-paying shares will also be received and considered. It is mentioned that all tenders must be in the form appearance to the form appearance of the share of of the shar tenders must be in the form annexed to the prospectus, must state the amount of stock or shares to be transferred, and the price in Globe shares required, but the right is reserved to refuse the whole, or any part, of the shares or stock tendered. At each of the directors' meetings for allotting the new shares, a maximum rate of exchange will be fixed for the day, and such maximum rate will be given on all allotments then made, whether the tender is above or below that rate.

Imperial Investment Association, Limited.—Applications are invited for 5,000 shares of 5l each, being part of a capital of 100,000l. The undertaking has been formed for the purpose of affording facilities for the acquisition of, and to make advances upon, freehold and leasehold estates, life interests, re-

versions, policies of assurance, stocks and shares, &c.
Indian 4 per Cent. New Rupee Loan.—A telegram from Calcutta states that upon the tenders for the new Indian Four per Cent. Loan for 2,500,000l being opened, it was found that the total amount applied for by Europeans at or above the minimum (par) was 3,500,000*l*, and by natives 1,875,000*l*. Tenders at 102 will receive 92½ per cent., and those above that price in full.

London and Provincial Co-operative Brewery, Limited.—Capital, 50,000l, in 5l shares. It is proposed to purchase the business of a brewery at Burton-on-Trent.

National Dwellings Society, Limited.—Capital, 1,000,000l, in 200,000 shares of 5l each, of which 20,000 are now offered. It is proposed to provide improved homes for the line. is proposed to provide improved homes for the working classes by building or adapting houses in densely populated metropolitan districts, and to build blocks of houses upon improved principles.

Nizam's State Railway—6 per Cent, Guaranteed Stock.—The Railway Share Trust Company invite applications for 500,000l, at par, 6 per cent. interest being guaranteed by the Nizam's Government. It is mentioned that the line which forms the chief communication between Bombay and Hyderabad was opened in October, and is on the same gauge as, and is worked by, the Great Indian Peninsula Company. Of the total capital of 1,000,000l, one-half has been subscribed in India. It is further stated that as the line has been made at about half the average cost per mile of the leading Indian lines, it is expected that the net revenue from traffic will soon cover the guarantee.

Standard Fire Office, Limited.—Capital 1,000,000l, in 10l shares, of which 20,000 are now offered. It is stated that the increase in the value of property renders necessary a new fire insurance company. It is mentioned that a reasonable reduction will be made in premiums for any improvements in construction, or management, and in the means taken for the

prevention of fires.

ASSIGNMENTS OF MORTGAGES.

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Exchequer bills	1s 0d	-	
Colonial Government and railway bonds		er cent.	
Shares under 51	1s 0d p	er share.	
- 5l to 10l			
- 10/ to 25/	A 11 T	-	
- 25/ to 50/	5s 0d	-	
- 50l and above	10s 0d p	er cent.	

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RAILWAY STATISTICS OF THE BOARD OF TRADE. CAPITAL.

YEAR.	Length of Line in ope- ration.		CAPITAL PAID-UP.											
			In England and Wales.	In Scotland.	In Ireland.	Total.	Ordinary Stock.	Guaranteed	Pref'rential	Debentures.	Debenture Stock.			
1850	Miles. 6,621	£ 362,796,676	£	£	£	£ 240,270,746	£ 150,022,877	£ 34,7	£ 40,800	£ 55,50	7,068 £			
1855	8,335	374,971,966	249,805,306	32,571,108	15,208,295	297,584,709	169,605,442	52,8	18,026	75,16	1,241			
1860	10,433	399,414,827	288,691,611	38,838,741	20,599,775	348,130,127	190,791,067	67,8	73,840	81,888,546	7,576,87			
1865	13,289	576,291,663	379,604,827	50,206,032	25,667,284	455,478,143	219,598,196	124,2	63,475	97,821,097	13,795,37			
1867	14,247	642,853,408	418,277,679	56,575,607	27,409,601	502,262,887	233,023,854	143,2	09,357	110,392,559	15,637,11			
1870	15,537	596,178,382	440,169,455	62,512,297	27,226,921	529,908,673	229,282,150	36,188,320	122,503,764	90,713,779	51,220,66			
1872	15,814	644,589,353	473,639,591	66,711,762	28,695,993	569,047,346	239,039,089	63,004,313	114,760,361	66,224,217	86,019,36			
1873	16,082	676,686,586	490,018,994	69,126,420	29,174,894	588,320,308	244,449,805	66,187,541	121,939,528	55,888,314	99,855,12			
1874	16,449	704,338,299	508,726,428	71,327,140	29,842,36°	609,895,931	248,528,241	71,207,480	129.723.149	49.266.070	111.170.99			

REVENUE.

YEAR.	ENGLAND AND WALES.			SCOTLAND.			IRELAND.			TOTAL—UNITED KINGDOM.		
IEAU.	Gross Traffic.	Working Expenses.	Net Receipts.		Working Expenses		Gross Traffic.	Working Expenses		Gross Traffic.	Working Expenses.	Not Receipts.
1850	£	£	£	£	£	£	£	£	£	£ 13,204,669	£	£
1855	18,363,369	8,845,924	9,517,445	2,144,398	1,045,710	1,098,679	999,832	408,066	591,766	21,507,599	10,299,709	11,207,890
1860	23,472,946	11,258,104	12,214,842	2,925,229	1,306,128	1,619,101	1,368,447	623,136	745,311	27,766,622	13,187,368	14,579,254
1865	30,166,311	14,560,826	15,605,485	3,986,741	1,778,333	2,208,408	1,737,061	809,914	927,147	35,890,113	17,149,078	18,741,040
1867	33,398,222	16,764,520	16,633,702	4,209,158	2,102,367	2,106,791	1,872,619	982,065	890,554	39,479,999	19,848,952	19,631,04
1870	38,122,161	18,227,739	19,894,422	4,825,264	2,400,853	2,424,411	2,130,718	1,086,933	1,043,785	45,078,143	21,715,525	23,362,618
1872	45,039,155	22,065,151	22,974,004	5,775,090	2,943,518	2,831,572	2,421,265	1,284,635	1,136,630	53,235,510	26,293,304	26,942,200
1873				1								
		27,534,723		1			1					

In 1874, the length of line in operation in England and Wales was returned at 11,622 miles, so that the cost per mile was 43,773l, and the traffic per mile was 4,320'. In Scotland, there were 2,700 miles in operation, the average cost being 26,417l per mile, and the traffic 2,400l per mile. In Ireland, there were 2,127 miles in operation, the cost per mile being 14,030l, and the traffic per mile 1,206l. The cost per mile for the United Kingdom was 37,078l, and the average traffic 3,602l per mile.

In England and Wales the rate of gross traffic to capital paid-up was $9\frac{7}{3}$ per cent., in Scotland over 9 per cent., and in Ireland $8\frac{5}{2}$ per cent, the average being $9\frac{7}{4}$ per cent., against $9\frac{7}{4}$ per cent. in 1873, $9\frac{7}{4}$ per cent. in 1872, and against $8\frac{7}{4}$ per cent. in 1870. Average net receipts, 4\frac{7}{4} per cent. on the paid-up capital, as against $4\frac{7}{2}$ per cent. in 1873, $4\frac{7}{4}$ per cent. in 1872, and between $4\frac{7}{4}$ and $4\frac{7}{4}$ per cent. in 1870. Captain Tyler thus calculated the t tal railway mileage in operation in the British Dominions at the close of 1874:—United Kingdom, 16,449 miles; India, 6,273; Ceyion, 82; Dominion of Canada, 4,002; Jamaica, 27; Domerara, 20; New South Wales, 402\frac{7}{4}; Victoria, 539; South Australia, 133\frac{1}{4}; Queensland, 262; Tasmania, 45; New Zealand, 238; Cape Colonies, 67; Mauritius, 66—total in British Empire, 28,607 miles.

