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WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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CONTENTS.

THE ECONOMIST.

The Policy of England and the Position of the Government	825	The Bankruptcy Committee	829
The Proposal to Value the Sovereign in India at Ten Rupees	826	Board of Trade Tables	829
German "Peace and Conciliation"	827	AGRICULTURE:—	
The Revenue	828	Crops and Prospects	830
		FOREIGN CORRESPONDENCE	830
		Commercial and Miscellaneous News	832
THE BANKERS' GAZETTE AND COMMERCIAL TIMES.			
Bank Returns and Money Market	835	American Grain and Flour Markets	841
Bankers' Price Current	836	LONDON MARKETS:—	
Wales	838	State of Corn Trade for the Week	842
Corn Returns	838	Colonial & Foreign Produce Markets	842
Commercial Epitome	839	Gazette	845
The Cotton Trade	840	Price Current	845
Markets of Manufacturing Districts	841	Imports and Exports	846
THE RAILWAY MONITOR.			
Railway and Mining Share Market	846	Share List	847

The Political Economist.

THE POLICY OF ENGLAND AND THE POSITION OF THE GOVERNMENT.

THE events of the past week have been as serious as any which have happened during several years. On Monday, Lord Palmerston and Lord Russell announced in the two Houses of Parliament that they had advised Her Majesty not to give military or naval aid to Denmark at the present crisis. Lord Derby has met and harangued his party, very anxiously guarding himself against the mere suspicion of a war policy, but, at the same time, recommending an attack upon the present Government for the alleged errors of their unsuccessful diplomacy. The leaders of both parties in the country are, therefore, recommending to England a policy of non-intervention; they are *competing*, in some measure, which shall say the most peaceful things. The country naturally, wisely, and most inevitably yields to the accordant teaching of its respected statesmen, but some serious persons like ourselves cannot but doubt whether the decision which has just been taken was right, and even, after all, whether it will be found possible to act upon the pacific policy now recommended by authorities on all accounts so respectable, and on other points so discordant.

The issue should be properly stated. Ingenious advocates, fresh from the study, and skilful in the points of protocols, are saying that the quarrel is one of boundary only,—that we cannot go to war for a few square miles more or less in controverted Schleswig. But, to understand the true situation, we should look, not at the protocols, but at the map, and the returns of acreage and of population. Omitting altogether Schleswig and Holstein, Denmark *Proper* consists of—

	Square Miles.
The peninsula of Jutland containing.....	9,667
The islands of Funen, Zealand, &c.	4,975
	14,642

Now the Germans are as good as masters of all Jutland already, which is two-thirds of the acreage of the indisputable Danish monarchy. They are erecting batteries to take Funen, which is close to the shore of Jutland, which is inhabited by the same race as Jutland, which always has, and seemingly always must, belong to the same State as Jutland. Funen is 1,280 square miles more, and it is plain, therefore, how very little of pure Denmark, after a few weeks, will remain independent and unconquered. Out of 14,642 indisputable square miles there will only remain to her about 3,700, which is just a quarter. This calculation not only leaves out Holstein and Southern Schleswig, but also Northern Schleswig and

Lauenburg, to which it is admitted by fair reasoners that King Christian has an impregnable and indefeasible claim. But we like to leave out these mere accessories. We wish to observe that when the Germans have already conquered and now hold two-thirds of Denmark Proper, and when they have taken Funen, as they will, they will hold just three-quarters of Denmark. If this be not an extremity of distress, justifying and demanding assistance, *if assistance can be given*, we fail to comprehend what intensity of calamity would justify or could claim it.

Nor can it be said that the territory so captured by Germany is unimportant, and thinly peopled.

Jutland contains	709,818
Funen —	205,826
Together	909,639

Out of the 1,600,551 which inhabit Denmark Proper.

The Germans, it is true, say that they do not intend to retain Jutland, but Lord Russell very properly and very plainly told them he could no longer rely upon what they promised. They promised never to take Jutland; they only wanted a little corner they alleged for *strategical purposes*, and made other illusory excuses, but in fact they meant and mean to get and keep all they can. More tempting baits to the German mind than Jutland and Funen can hardly be imagined, the *passion malheureuse* of the Germans has long been and is a morbid craving for a fleet. Their sea coast being so trifling in proportion to their territory and their numbers, they are animated by an insane desire for ships. Jutland and Funen would double their coast even when augmented by the plunder of the whole of Schleswig—already the doctrine of 'natural boundaries' is beginning to supersede the 'doctrine of nationalities.' It is alleged that by 'inevitable contiguity' and 'geographical subjection' the peninsula which juts out from Germany must ultimately belong, and should if possible be now annexed to Germany—yet a few weeks and *Danish* Jutland will be demanded as a local appendix by the very people who lately were fanatic for indefeasible nationality and claimed German Schleswig as the inseparable complement to kindred Germany.

Lord Palmerston and Lord Derby both admit that at a certain crisis of Denmark's peril we are bound to interfere. They do not advocate mere selfishness for England,—they admit the stringency of international obligations. But, if we are to preserve the integrity of Denmark Proper, now surely is the critical moment. We cannot get back Jutland for her, we should not attempt it; but we can secure Funen and the islands,—and in a little while we shall be unable to recover them. It is easy to defend; it is difficult to reconquer. If our military and naval forces are adequate to interfere ever, they are adequate to interfere now; if they are unequal to the task now, they will always be unequal. Denmark will soon have lost three parts of her pure Danish territory, and nine-sixteenths of her Danish population; surely in such a peril she may reasonably ask foreign aid, if she may ever ask it. Why wait till her "capital is bombarded," or her King a "prisoner of war?"

To persons who hold so serious a view as we have just expressed, the question between the Government and the Opposition seems but nugatory. Yet it is upon this question that the attention of the country for the next week will be concentrated. If the Prussians attack Funen, and the Danes

make an heroic defence of Funen, deeper thoughts will again arise; but for the next seven days all other thoughts will be submerged in the waves of Parliamentary conflict. Such are the necessary conditions of a free Government: we only indicate them; we do not repine at or regret them.

There is not much new to be said on the issue which Mr Disraeli proposes to raise. It is an *historical* issue. He suggests nothing different for the future; on the contrary, if we may conjecture his speech from remembering his Austrian leanings, he will be careful to give no hope to Denmark, and to suggest no hint of fear to Germany. But the policy of the Conservatives, as traced by the more authoritative voice of Lord Derby, is almost identical with the policy of Lord Palmerston's Government. In some unknown event he would really aid Denmark. *Now* he would not interfere.

It would indeed be impossible to unite the Conservative party on the basis of a peace "at any sacrifice." Lord Robert Cecil and the "Quarterly Review" have not only sympathised with Denmark,—we sympathise with her,—but they have expended their sympathies beyond the limits of reason and rationality. At Lord Salisbury's house, a definite objection was taken to a pacific policy.

But experience shows that it is difficult to concentrate a Parliamentary majority by reasons relating only to the past. You must elicit hope to rule mankind. Retrospect is too definite, too distinct, and, in a certain sense, too mean. But as to the future, Lord Derby and Lord Palmerston are as one.

As to the past, too, though much valid criticism is fairly applicable to the acts and policy of the Government, and though it has not been spared in this journal, it becomes a grave question whether the errors which have been committed are adequate reasons for a vote of want of confidence.

The Government, it is true, endeavoured to support the Treaty of 1852, which all thinking men believe to have been a misleading and mischievous mistake; but Lord Malmesbury signed the Treaty of 1852, and it is very dubious if a Conservative Ministry would not have adhered to it with equal pertinacity.

There can scarcely be a reasonable doubt that the present Ministry hoped too much from the efforts of a purely *neutral* Power. The schemes of belligerents will not be abandoned or modified by the arguments, or on account of the remonstrances, of bystanders. But this mistake, though fundamental and real, is not an error needing the last penalty of politics,—deserving a vote of want of confidence. Lord Russell was, perhaps, unwisely busy, but he was busy with good intention; and it will not be easy to convince Parliament or the country that a Government should be changed when the future policy of its successors will be the same, and when its past policy was agreeable to the nation at the time, and now, upon retrospect, presents no considerable deviations from the policy which the nation most approves.

THE PROPOSAL TO VALUE THE SOVEREIGN IN INDIA AT TEN RUPEES.

It may, perhaps, be assumed that the Government of India will not adopt a double standard; that they will not give the choice to the Indian debtor of two legal paying media by which he may gain if he can; that they will not expose the Indian creditor to a loss by *two* media, in either of which he may be paid without his being able to refuse it. We printed last week an able letter from "A Political Economist," endeavouring to defend the expedient of a double standard; but his arguments seem to us so intrinsically weak, and to depend so much on the force of the language in which they are couched, that we could not trust ourselves to restate them in order to refute them. He does not grapple, as far as we see, with the old, plain admitted objection to a double standard; he does not disprove the advantage it gives to the debtor or the disadvantage to which it exposes the creditor. He seems only to prove, or attempt to prove, that it would be better if gold were the sole legal standard of India. But there is a wide *hiatus* between this proposition, even if proved, and the scheme for introducing into India a *joint* standard of silver and gold.

The plan of Sir C. Wood in its principle seems to be exactly what is best. It proposes to give a facility for the optional use of a gold subsidiary currency. The Government says it will take it at such and such rates, and by this reception it helps, sanctions, and, so to say, *chaperons* the sovereign into

circulation. The difficulty and danger of a double standard is not incurred here. No advantage is given to the debtor, for he cannot compel his creditor to take sovereigns; no harm is done to the creditor, for he cannot be made to accept the worse, whichever it may be, of two mediums. The Government may incur a possible loss, but an imperceptible diminution, for it would amount to no more, of revenue would be as nothing in comparison with the public gain by the general introduction of a more convenient and economical circulating medium.

Such is the principle of the proposal, but it seems to us that one of the principal details in practice will mar the advantage and vitiate the vitality of that principle. Sir Charles proposes to value the sovereign at 10 rupees, for which he gives a bookkeeping reason. At this rate, a rupee is equal to two shillings, and at that value rupees may be read at sight into pounds sterling, the calculation is so simple. And because of the facility thus given in revenue and other accounts, Sir Charles proposes to introduce the sovereign at the *accountant's* value, if we may say so, into India. But it must be obvious that between a convenient hypothesis for book calculations, and the actual comparative value of the two metals in the market at the moment, there may be large differences. The price of gold or silver is a variable price, like all other prices, and this casual advantage in a particular sort of bookkeeping has nothing whatever to do with that value.

The average price of the sovereign, we learn from a table given in a very able pamphlet by Sir W. R. Mansfield, has been as follows in the respective years:—

	Rupees.	anna.	pies.
1857	10	2	7
1858	10	2	2
1859	10	5	9
1860	10	5	4
1861	10	4	9
1862	10	5	0
1863	10	4	1

So that, on an average, a sovereign is worth about ten rupees, and a *sixpence more*. Now, this is a very serious undervaluing of gold. The Government may well and wisely take a million sovereigns at ten rupees each when they could sell those sovereigns in the market, and gain a million sixpences by the transaction. But the object of the measure is to introduce sovereigns into use, not to tax those who use them. No wise man will pay many sovereigns into the Treasury when he can sell these sovereigns for silver, pay in the silver so obtained, and gain $2\frac{1}{2}$ per cent. by the operation. Money changing is as well understood in the East as it is any where, or ever can be. The merely arithmetical rate of business early came to perfection in commercial civilisation; the industrial and the enterprising man like Baron Rothschild would find that he could teach an Indian Schroff little or nothing as to the value of coins, or as to the manipulation of them in the narrow district with which that Schroff has to do. The small gains to be made by the alternative use of gold or silver will be as well understood and as eagerly watched for in Benares as in London. Sir William Mansfield, in a highly instructive passage, shows us that this experiment has been tried in India once already, and with the results which might be expected:—"Surprise" has sometimes been expressed at the fact that, even while "gold was receivable at the Treasuries in payment of taxes, so little was ever offered by the people in former times. The reason of this may perhaps be stated to be the same as that which drove gold away from France, between the years 1801 and 1850. The value of gold was really considerably greater in the Indian market than it was rated by law in the Act of 1835. Thus Colonel Ballard, the Master of the Bombay Mint, estimates that the value given to silver by that Act, after deducting the Mint charges on coining, is $5s\ 2\frac{1}{4}d$ the ounce. But, as we have seen, Mr Wilson estimated the value of silver, and doubtless with correctness, to have been about $4s\ 11d$ prior to the gold discoveries. At this price, the sovereign is worth very nearly 11 rupees, the British gold mohur, struck to represent 15 rupees, being on such terms worth more than 16 rupees. Consequently, the Indian Act of 1835 declared silver to be worth $3\frac{1}{4}d$ per ounce more than it really was, as interpreted in the price of gold by the public. This being so, it is evident that, so far as the payment of taxes was concerned, it was absolutely contrary to the interest of the tax-payer to pay in gold, and he accordingly did not do so. Gold remained a commodity of trade in the British provinces, and was very rarely offered at the mints for coinage."

An equal, though contrasted, evil would be committed by overvaluing the rate at which sovereigns should be taken. If a person could gain sixpence a sovereign instead of losing sixpence by paying his taxes in sovereigns, he would be very eager to pay them. All the gold in the country would be poured into the public Treasury, and, as the reception of gold is optional by all but the Treasury, there would be difficulty in getting it out. The creditors would all pay it, and the creditors of the Government might not wish to receive it. Undervaluing the sovereign would give no encouragement to its use in any manner, and overvaluing it would give but little aid to its general and beneficial use in ordinary transactions, but only grant a bounty on payments made in it to the Indian Exchequer.

It would, however, of the two, be far better to overvalue the sovereign at the receipt of taxes than to undervalue it. Government payments are a large item in the cash transactions of a backward country like India, and if a gain could be made by paying it in, the population would naturally be covetous of it and inclined to use it. They would not be ready to take it from the Government at the overvalued rate, for then they would gain nothing, but they would be ready to take it in the market under that excessive rate whenever they had taxes to pay.

The proper mode, however, of introducing the sovereign seems to be neither to undervalue nor to overvalue the sovereign more than can be helped, but to let its value fluctuate up and down with the value of the two metals. The Treasury should issue a notice from time to time,—say once in three months, or at uncertain intervals if deemed better,—stating at what value they will receive the sovereign, and then the tax-payer will be sure of getting the market value of the sovereign at the public Treasury and of getting no more than the market value.

It is true that this measure will not exempt a holder of gold from some risk of loss in case gold should fall, but there is no way of wholly exempting him from this except by incurring greater evils. There are three courses and only three. Either the law must establish a double standard, of which the evils are obvious; or it must fix permanently a value for gold in relation to silver, which almost of necessity will be above or under the mark, and of which the evils are obvious; or lastly, as we propose, the Executive must fix the value of gold in relation to silver from time to time, which may subject the holder to some loss, or may give him some gain, as the case may be. There is no fourth expedient.

GERMAN "PEACE AND CONCILIATION."

THE Plenipotentiaries of the belligerents separated last Saturday with the usual asseverations that the guilt of continuing the war lay entirely with the opposite party,—and as it is a matter of some interest to Englishmen, in spite of the immediate resolution of the Government, to know the truth upon this subject, we will contribute what we can to the determination of the question. The German Plenipotentiaries before they departed read a statement concerning their conciliatory acts and wishes,—and apparently almost reproached themselves for a weak indulgence of tender and pacific impulses. It will be well for the sake of lucidity to take this statement of theirs as our point of departure, and test it by the narrative which the protocols reveal.

"During the whole of the deliberations of the Conference," said Count Apponyi on the 25th June, "the German Powers have not ceased to be animated by that spirit of peace and of conciliation which induced them to accept the invitation of Her Britannic Majesty's Government to meet in conference in London to devise means for the restoration of peace." The Count then proceeds to justify this statement. He does not recall to us that, before Austria declared war against Denmark, he assured the English Government that Schleswig was to be occupied chiefly "in the interests of Denmark;" he does not remind us that, on entering Schleswig, both the German Powers renewed formally to Great Britain their adherence to the principle of the Treaty of 1852, though guarding themselves by a sort of ambiguous proviso as to the modifications which the sacrifices of the war might demand. And he does not, of course, tell us the obvious motive both of that declaration and of the subsequent acceptance of the Conference,—the hope, which has proved successful, of inducing England to abstain from interference. But it is necessary to recall these facts and motives in order to judge of the first claim made by

the German Powers to the admiration of Europe for the pacific and conciliatory policy they had pursued in the Conference. "After a succession of sanguinary contests," says Count Apponyi, "the mainland of Denmark fell into the hands of the allied Powers, and the public voice of Germany loudly demanded the complete abolition of the tie which united Schleswig and Holstein to Denmark, and the conversion of the two Duchies into an independent German State under its proper dynasty. Notwithstanding this, Austria and Prussia did not hesitate to come to the Conference with declarations, which were not directed in principle against the integrity of the Danish monarchy, but only demanded that the point of right in the question of Succession should not be prejudged, and that the political and administrative independence of the Duchies should be secured. It was Denmark who peremptorily rejected as inadmissible the idea of a personal union." Now, let us see how the protocols bear out this assertion. We must remember that there were three German Powers in Conference—Austria, Prussia, and the German Confederation—and that the representative of the latter, M. von Beust, was there apparently for a specific purpose,—namely, to enact the well-known part of the partner who objects to the too facile concessions generously made by his colleagues, but only made in the comfortable knowledge that he will object. Again, we must remember that time was itself everything to Prussia and Austria, who, being in possession of Schleswig, were hard at work Germanising it, in the hope of defeating any attempt to return it to Denmark. Now, let us see how far it is true that Prussia and Austria did not object to the principle of "the integrity of the Danish monarchy," and were defeated only by "the obstinacy of Denmark" in proposing a personal union. What the German Powers did first propose, in the sitting of 17th May, was "the complete autonomy of the Duchies with common institutions and entire independence in their political and administrative relations. As to the question of the Succession [i. e., as to whether Denmark should retain even the nominal rule], it remained open, the Diet having only suspended its solution without pronouncing on the rights of the King of Denmark;"—so that what the German Powers did propose was to give a remote contingency, amounting (as they were then aware) to no chance at all, of nominal rule in the Duchies to the King of Denmark. We say they were aware, at the time they made it, that they were only proposing to the King of Denmark a contingent rule in his own Duchies, well knowing that the contingency was practically prejudged against him,—because, on the very next meeting of the Conference, the Baron de Beust—the objecting partner in the German firm—explained very mildly and in the most considerate terms, that the decision of the Diet against the King of Denmark's claims had long been practically certain; and in subsequent sittings repeated again and again, in the name of the Confederation, that he regarded Schleswig as *de facto* a country foreign to Denmark, of which a possible slice in the North might be ceded to Denmark, but none could be taken from her, as none belonged to her to take. So that the first great claim of the German Powers to the credit of concession was that they had held out a hope which they knew at the moment to be delusive, that the King of Denmark might be accepted as the nominal Duke of Schleswig-Holstein, reserving, however, the power of a body notoriously hostile to his claims to decide upon them.

On May the 28th, the Austrian and Prussian Plenipotentiaries threw off the disguise, and simply demanded the entire separation of Schleswig and Holstein from the Danish Crown, and their constitution into a separate State under the Duke of Augustenburg. This was the second proof of their pacific and conciliatory spirit,—a proposal to rob Denmark of all Schleswig, Danish as well as German,—to put an equal number of Danes under the yoke of Germany instead of Germans under the yoke of Denmark. Even Count Apponyi does not quote this demand as a proof of German generosity and conciliation. But he does quote with much self-congratulation the next offer of the German Powers. Earl Russell recommended on the 28th May that Holstein and the Southern (purely German) part of Schleswig should be ceded to Germany,—that the Northern (purely Danish) part of Schleswig should be kept by Denmark,—and that the German Duchy of Lauenburg, to which Denmark's title is perfect, and where no discontent with the Danish rule has been expressed, should also be conceded to Germany in exchange for the doubtful or middle part of Schleswig, where Germans and Danes are found in almost equal numbers. In other words, Lord Russell proposed a Denmark independent to the Schlei,

—and all the Duchies, whether of Schleswig, Holstein, or Lauenburg, South of the Schlei, German. The German Powers accepted this proposal in principle,—which meant that they rejected its principle,—for they agreed to take Lauenburg (which was not in dispute) in exchange for the Northern or purely Danish part of Schleswig (the part from Apenrade northwards). In other words, they acted as America would have done in the Oregon boundary quarrel, if, when we had offered an equivalent for a portion of territory fairly in dispute, America had kindly consented to take it for a portion not fairly in dispute at all, but unquestionably belonging to England. The whole claim of Germany in Schleswig is the claim of a divided population. There are Germans there, it is said, who cannot live comfortably under the Danes. Consequently, Germany coolly offers to sell for a price the portion in which there are no Germans, and where the claim of Denmark is infinitely stronger than the claim of Germany can be in any part of the Duchy. It was one of the most wonderful proofs of a disposition for “peace and conciliation” we have yet heard.

But even there the anxiety of the Germans for “peace and conciliation” did not stop. England made a further proposal,—to submit the question of frontier to an arbitrator, the arbitrator to decide impartially on some line between the line of the Schlei and Apenrade. This Denmark declined. The Germans, in their zeal for peace and conciliation, did not decline it, but only conditioned that when the arbiter had given his decision, nothing should be decided, and the Germans should be at liberty to refuse it. That is, they were to be in as good a position as before, besides gaining a long delay for the Germanisation of the Duchy. The Germans showed exactly a similar spirit in the negotiations concerning the suspension of arms or armistice. They were all “peace and

“conciliation” on condition that the terms of the armistice should be such that Denmark should suffer by them much more than Germany. They exacted the raising of the blockade at sea,—the only effective weapon of Denmark,—without evacuating an inch of Danish land in return. They put every difficulty in the way of brief suspensions of arms, in order both to gain time and to bring round the time when the ice should return and the Danish fleet be useless. In short, from the beginning to the end of the protocols, there is not one substantial German concession. They asked from the first in different forms, while professing to ask less, for the whole Duchy of Schleswig-Holstein without Lauenburg, or very nearly the whole with Lauenburg,—the bit offered in exchange for Lauenburg being a bit of territory as Danish as Jutland.

Denmark, on the other hand, has, no doubt, not been what we may call yielding. She has not put herself into the hands of Great Britain, and simply asked that we should do our best for her. She has shown obstinacy, but she has been genuinely honest,—never making a concession in words and breaking it in spirit. She surrendered the question of the blockade, which was a concession to *force majeure*. She has offered, too, to make one very great sacrifice,—to give up all her German possessions (one of them Lauenburg, not being disaffected, and her title to it not being seriously contested even by the Germans) and one large slice of the Duchy of mixed population, for the value of independence and peace. The neutral Powers thought she had done as much as Europe could possibly expect of her. And yet that concession was rejected. If she has made it her ultimatum, and held to it somewhat obstinately, it is at least true that she has dealt honestly with dishonesty, and offered a great concession to Powers from whom she was even then suffering flagrant injustice under the hypocritical disguise of “civilisation and peace.”

THE REVENUE.

I.—An Abstract of the Gross Produce of the Revenue of the United Kingdom, in the undermentioned periods, ended June 30, 1864, compared with the corresponding periods of the preceding year.

	Quarters ended				Year ended June 30, 1864	Quarters ended				Year ended June 30, 1863
	Sep. 30, 1863	Dec. 31, 1863	March 31, 1864	June 30, 1864		Sep. 30, 1862	Dec. 31, 1862	March 31, 1863	June 30, 1863	
Customs.....	£ 5,872,000	£ 5,970,000	£ 5,533,000	£ 5,446,000	£ 22,821,000	£ 6,201,000	£ 6,320,000	£ 5,722,000	£ 5,857,000	£ 24,100,000
Excise.....	3,922,000	4,753,000	5,127,000	4,804,000	18,666,000	2,604,000	4,000,000	4,665,000	4,405,000	16,604,000
Stamps.....	2,191,000	2,293,000	2,439,000	2,539,000	9,452,000	2,180,000	2,187,000	2,374,000	2,394,000	9,135,000
Taxes.....	176,000	1,285,000	367,000	1,432,000	3,260,000	166,000	1,270,000	357,000	1,904,000	3,183,000
Property Tax.....	365,000	2,132,000	3,163,000	2,469,000	5,835,000	974,000	2,931,000	3,880,000	2,918,000	10,714,000
Post Office.....	995,000	990,000	963,000	969,000	3,820,000	935,000	950,000	955,000	950,000	3,730,000
Crown Lands.....	68,000	87,000	81,500	69,000	265,500	67,000	86,000	79,000	68,500	300,500
Miscellaneous.....	411,504	808,165	1,905,589	495,200	3,223,469	513,983	634,928	1,171,746	507,704	2,228,361
Totals.....	14,411,504	18,318,165	18,989,089	18,274,200	63,892,969	14,600,983	18,378,928	19,213,746	18,490,204	70,683,861

II.—Increase and Decrease in the periods ended June 30, 1864, as compared with the corresponding periods of the preceding year.

	Quarter ended June 30, 1864.		Year ended June 30, 1864.	
	Increase.	Decrease.	Increase.	Decrease.
	£	£	£	£
Customs.....	---	411,000	---	1,379,000
Excise.....	459,000	---	1,992,000	---
Stamps.....	145,000	---	327,000	---
Taxes.....	42,000	---	77,000	---
Property Tax.....	---	449,000	---	2,078,000
Post Office.....	10,000	---	70,000	---
Crown Lands.....	500	---	5,000	---
Miscellaneous.....	---	12,504	195,098	---
Totals.....	655,500	872,504	2,666,098	3,357,000
	£216,004 Net Decrease.		£690,902 Net Decrease.	

III.—An Account showing the Revenue and other Receipts of the Quarter ended June 30, 1864, the Application of the same, and the Charge of the Consolidated Fund for the said Quarter, together with the Surplus or Deficiency upon such Charge.

Surplus balance beyond the charge of the Consolidated Fund, for the quarter ended March 31, 1864, viz. :—	£	Amount applied out of the Income for the quarter ended June 30, 1864, in redemption of Exchequer deficiency bills, for the quarter ended March 31, 1864.....	£
Ireland.....	637,995	Amount applied out of the Income to Supply Services, in the quarter ended June 30, 1864.....	722,530
Income received in the quarter ended June 30, 1864, as shown in account I.....	18,274,200	Charge of the Consolidated Fund for the quarter ended June 30, 1864, viz. :—	9,536,618
Amount raised per Act 25-26 Victoria, cap. 78, on account of fortifications, &c.	250,000	Interest of the Permanent Debt.....	6,297,940
Amount received in the quarter ended June 30, 1864, in repayment of advances for public works, &c.....	472,428	Terminable Debt.....	327,583
	19,024,628	Principal of Exchequer Bills.....	969,500
Balance, being the deficiency on June 30, 1864, upon the charge of the Consolidated Fund in Great Britain, to meet the dividends and other charges payable in the quarter to Sept. 30, 1864, and for which Exchequer bills (deficiency) will be issued in that quarter.....	951,412	Interest of Exchequer bills.....	72,795
		Interest of deficiency bills.....	---
		The Civil List.....	102,370
		Other charges on Consolidated Fund.....	577,638
		Advances for Public Works, &c.....	593,125
		Sinking fund.....	588,169
		Surplus balance in Ireland beyond the charge of the Consolidated Fund in Ireland for the quarter ended June 30, 1864.....	9,529,167
			797,620
			20,586,03

THE BANKRUPTCY COMMITTEE.

THE Committee upon the Law of Bankruptcy moved for by Mr Moffatt, and of which he is the chairman, has, we believe, concluded the hearing of evidence, and it will now be its duty to report fully and precisely on the defects it has perceived and the difficulties it has explored. We have not seen the evidence, and, therefore, we can give no opinion upon the details which the Committee must discuss. But there are some certain and admitted facts on the subject to which we wish to call our readers' attention.

First. The present law undeniably satisfies no one, except, perhaps, the bankrupt, the person upon the whole least to be considered. The creditors, the attorney, even the officials of the Court dislike the present law, and say it should be amended.

Secondly. What is most wanted is a simple, intelligible, and effectual machinery by which the creditors may be able to manage what is substantially their own affair. If they will not do so, and in many cases they will not, no law can give any effectual or even any important aid. If the parties concerned neglect their own interest, the benevolent intervention of outsiders will be utterly inefficient. In money matters, the people whose money it is must attend, and attend earnestly, or the money is most likely to be lost, wasted, and jobbed away. It is the duty of Mr Moffatt's Committee to find the best machinery for giving effect to the opinions and the industry of intelligent and active creditors. When they have done this, they will have accomplished their end. They will have done all they can. It is alleged that such a system now exists in Scotland; if so, its details should be investigated, and its efficiency imitated.

Thirdly. It is well worth careful weighing whether the present judicial establishment in Bankruptcy is suitable to the policy of the law or to the wants of the country. The Commissioners in many districts have little to do, little experience, few transactions, and little means of learning their business. The decisions in different Courts differ much. It is for the Committee to consider whether a Central Judge, with omnipotent power, so to speak, in Bankruptcy, could not exercise a valuable control over those subordinate Courts, and thereby reduce them to an almost ministerial position.

The estates of deceased insolvents and of pauper insolvents—of insolvents, we mean, where there is no estate, and where no creditors will attend—are subordinate matters of considerable interest, and we hope the members will attend to them; but the serious matter for them is to see that the creditors have a ready mode of getting at what property there is, and of dividing it among themselves. When they have effected this, they will have finished all which is principally and essentially needful.

BOARD OF TRADE TABLES.

THE exports of British and Irish produce from the United Kingdom continue very large. The figures for May show that in that month the shipments were then larger than during any previous month of the year, and about three millions sterling in excess of the corresponding period in 1863 and 1862. They are as follows:—

1862	£ 11,298,587
1863	11,294,289
1864	14,176,640

And for the five months ending May 31:—

1862	£ 47,545,288
1863	50,742,670
1864	64,069,060

The real value of imports in April was:—

1862	£ 12,779,182
1863	12,969,722
1864	17,587,565

And in the four months ending April 30:—

1862	£ 49,658,833
1863	49,028,810
1864	54,719,390

The annexed table shows the increase and decrease in the imports of the most important articles in the first four months:—

Articles.	1863.	1864.	Increase.	Decrease.
Coffee, raw	881,475	781,444	...	100,094
Wheat	3,769,549	3,886,204	...	378,345
Barley	1,294,697	610,316	...	648,381
Oats	554,163	367,745	...	186,418
Peas	158,676	75,277	...	83,399
Beans	291,818	121,452	...	100,898
Indian corn or maize	1,113,805	193,115	...	920,690
Wheatmeal and flour	1,08,070	1,476,282	178,192	...

Articles.	1863.	1864.	Increase.	Decrease.
Cotton, raw	9,932,391	18,472,061	8,539,670	...
Cotton manufactures not made up	392,660	303,450	...	29,210
Flax	766,688	1,407,376	640,688	...
Fruit—Currants	25,797	77,590	51,793	...
Raisins	53,297	15,718	...	40,579
Guano	692,112	545,714	...	346,398
Hemp	249,132	298,978	47,736	...
Jute	288,526	749,278	460,752	...
Hides	493,760	394,174	...	99,586
Metals—Copper	665,099	665,093	43	...
Provisions	2,105,298	2,381,465	276,167	...
Rice	280,728	227,076	...	53,652
Seeds—Flax and linseed	894,689	1,266,298	431,704	...
Silk—Raw	2,410,688	1,631,076	...	1,789,112
Threads	25,063	24,944	...	19
Broad-stuffs	1,133,704	1,531,745	398,041	...
Silk or satin ribbons	495,938	438,982	...	56,956
Velvet or plush	118,393	109,460	...	8,933
Spirits—Rum	178,305	157,398	...	20,907
Brandy	597,455	636,760	39,305	...
Sugar—Refined	2,414,622	2,631,936	217,314	792,686
Refined and sugar candy	157,217	208,325	51,108	...
Tallow	308,130	311,685	3,555	...
Tea	4,170,138	3,563,387	...	606,751
Timber—Deals, battens, &c.	788,514	379,388	...	90,874
Not sawn or split	570,620	674,626	104,006	...
Tobacco—Unstemmed	391,619	406,027	14,408	...
Wool	1,434,550	1,709,384	275,834	...
Woolen manufactures	2,393,944	2,608,387	389,894	...
Woolen manufactures	415,618	407,355	...	8,263

The following table shows the increase and decrease in the exports of the principal articles in the first five months:—

Articles.	1863.	1864.	Increase.	Decrease.
Alkali	370,549	383,209	12,661	...
Apparel, &c.	968,871	935,630	...	33,241
Arms (small fire)	373,668	96,618	...	282,050
Beer and ale	799,967	788,826	...	10,141
Coal, &c.	1,417,087	1,598,383	181,296	...
Cotton yarn	157,217	2,376,044	1,431,057	...
Manufactures	11,615,295	17,622,624	6,007,329	...
Thread	305,764	320,993	15,229	...
Earthenware and porcelain	511,806	568,754	56,948	...
Haberdashery and millinery	1,540,888	2,040,583	499,715	...
Hardware and cutlery	1,334,168	1,617,102	282,934	...
Leather, wrought, boots and shoes	512,049	565,979	53,930	...
Linen manufactures—Faced goods	900,219	1,169,876	269,657	...
Thread	2,270,878	2,138,863	...	867,995
Thread	196,925	208,330	11,405	...
Machinery—Steam engines	593,126	545,751	...	47,375
Other sorts	871,822	1,069,875	198,053	...
Metals—Iron—pig	515,397	576,855	59,458	...
Bar, &c.	926,973	1,182,968	256,995	...
Railroad	1,152,263	1,437,156	304,194	...
Cast	290,119	261,164	...	28,955
Hoop, sheet, &c.	673,964	741,197	167,233	...
Wrought	814,316	888,136	73,820	...
Steel, unwrought	353,896	440,334	86,438	...
Copper, unwrought	488,093	201,364	...	286,729
Bar, &c.	926,973	866,550	...	120,626
Lead, pig	248,208	366,327	122,119	...
Tin plates	238,277	640,229	401,952	...
Oil, seed	375,866	511,643	135,777	...
Silk manufactures	501,315	621,174	119,859	...
Woolen and worsted yarn	1,758,442	2,061,163	301,721	...
Manufactures	1,602,231	1,903,238	401,007	...
Blankets	247,740	317,585	70,139	...
Carpets and drugges	221,773	402,898	181,125	...
Worsted stuffs & waistcoatings	2,680,503	4,261,787	1,581,284	...

The following is an account of the quantities of certain principal articles of imported merchandise (subject to duties of Customs) remaining in the bonded warehouses of the United Kingdom on the 31st May, 1864, compared with the quantities in warehouse on the 31st May, 1863:—

	1863	1864
Cocoa	6,375,433 lbs	3,942,277
Coffee	21,479,815	23,736,068
Fruit—Currants	272,347 cwts	355,629
Raisins	51,467	48,083
Spices—Pepper	8,248,698 lbs	9,964,305
Spirits—Rum	8,769,474 proof gallons	8,877,792
Brandy	3,340,237	4,558,435
Sugar—Refined and candy	105,224 cwts	110,960
Unrefined—First quality	42,433	51,479
Second quality	85,536	673,152
Third quality	1,926,150	1,473,363
Quality not ascertained	...	...
Total unrefined	2,855,139	2,202,994
Sugar—Molasses	259,498	183,676
Tea	94,926,511 lbs	106,426,541
Tobacco—Unmanufactured	33,151,421	56,130,571
Manufactured and Snuff	1,511,359	2,441,872
Wine—From British Possessions	187,227 gals	87,447
Holland	163,472	171,438
France	1,221,849	1,229,846
Portugal and Madeira	3,691,673	4,097,699
Spain and the Canaries	5,160,733	6,916,403
Italy—Naples and Sicily	228,181	222,996
Other countries	333,597	502,388
Mixed in bond	643,370	684,557
Total of wine	11,928,101	19,010,999

The following are the totals of wine imported and entered for home consumption respectively in the five months ended May 31, 1863 and 1864:—

	Imported.		Entered for Home Consumption.	
	1863.	1864.	1863.	1864.
Red wine	2,353,633 gals	2,696,264	1,850,384	1,968,135
White wine	3,294,980	4,296,767	2,444,661	2,752,515
Total of wine	5,678,613	6,993,031	4,275,045	4,720,650

ENTERED FOR HOME CONSUMPTION AT EACH CLASS OF DUTY.			
	1863.		1864.
	Red Wine.		gals.
Under 26 degrees	413,250	...	470,228
— 45 — to April 3, 1862; under 42 deg. from that date	1,312,730	...	1,414,904
42 degrees and upwards from April 3, 1862.....	2,895	...	7,723
In bottles: under 40 deg. to April 3, 1862; under 42 deg. from that date	101,459	...	89,290
Arrears unclassified in old duty.....	...	...	...
Total.....	1,830,334	...	1,982,125
	White Wine.		gals.
Under 26 degrees	76,046	...	118,415
— 45 — to April 3, 1862; under 42 deg. from that date	2,054,798	...	2,289,744
42 degrees and upwards from April 3, 1862.....	6,929	...	8,303
In bottles: under 40 deg. to April 3, 1862; under 42 deg. from that date	306,888	...	336,053
Arrears unclassified in old duty.....	...	...	...
Total.....	2,444,661	...	2,752,515

Agriculture.

CROPS AND PROSPECTS.
A CRITICAL PERIOD.

THE present is the period of the season on which much of the value of the growing wheat crop depends. For the most part, wheats are in good plant throughout the country, and, where the land is in fair condition and the seed was sown in good time, the wheat fields look remarkably well. The straw is abundant, and the crop generally level and upstanding. But the ears do not promise the productiveness of last year. They are not at present large, and the bottom of the ear is not well filled. During the blooming season, which has now—we speak of the home counties—fully commenced, there have been some cold nights, and occasionally strong winds, both circumstances unfavourable to a large yield. On the other hand, there has been a sufficiency of moderate rain to supply the moisture so generally desired just as the wheat ear is filling; and, speaking from our own observation, we think the present prospect indicates, at all events, an average crop of wheat. There have been no violent storms to beat down these crops—they are generally stiff in the straw. Perhaps, however, it is later in the season that injury from beating down is most to be apprehended. The spring corn crops, both oats and barley, are good. For a time, the barley in some of the light land districts indicated want of rain, but latterly, that want having been supplied, a vigorous growth has been the result. All the grain crops now want some sun and warm, genial weather, to bring to maturity the yield their growth of plant promises.

Nothing is more remarkable this year than the large and healthy growth of the leguminous crops. Beans are unusually good, and present a mass of bloom seldom equalled. Unless injured by insects, the bean crop will afford larger than an average produce. Peas are good, though not so remarkably fine as beans; but tares, again, prove how congenial this season has been to the legumes, for sheep and stock have been maintained for a longer time from an acre of tares than in any former season we recollect. Some fields of tares intended for seeding present a show of purple blossom, promising heavy yields.

Mangold wurtzel came up most irregularly, so much so that some farmers re-sowed their land; but lately, under the influence of occasional showers, a plant has been secured, and is now growing rapidly. Swedes, early in the season, suffered from the fly, but they also have lately come up vigorously. Farmers sometimes sow too little Swede seed, and in such cases the fly is generally busy, and often very destructive. We have never known serious mischief from fly where a large quantity of seed was sown. This year, we sowed 6 lbs of seed—two-year-old seed—to the acre, and the result was a mass of plant quite unassailable by fly. Though the leaves of the plants are perfectly riddled, they have got speedily out of the reach of danger.

The clover crops are, on the whole, good; but the grass on meadow land is not heavy—in some places, indeed, being very light. None of the crops have been so injuriously affected by the cold nights which occurred late in May and early in June as the meadow grasses. In the later districts the hay crops will be the best, as the grass, since the recent rains, is fresh and growing. The pasture lands have not carried so much stock as usual, though the weather, which now looks showery, will produce improvement on the pastures, with some hazard, however, to the hay, of which a large proportion is abroad.

The high price of wool is producing its natural effect, in the efforts farmers are making to increase their flocks. The South Lincolnshire reporter of the *Mark Lane Express* says:—"There has been a large increase in the breed of sheep in this district. Our wool buyers find a ewe flock on almost every farm where grazing only has for many years been pursued." And we know that a similar change is going on in other sheep districts. Where land has been once brought into high condition, as much corn will be grown after feeding off the green crops with ewes and lambs as with feeding sheep, as grazing, if persisted in too exclusively, is apt to force the straw rather than the grain. High farmers have sometimes found it necessary to correct this by taking two grain crops in succession. In Norfolk, barley immediately after wheat has produced, on highly cultivated farms, more than barley sown after the sheep-fold.

The Committee of the House of Commons, now sitting on

"Cattle Importation and Cattle Diseases Prevention Bill," has attracted some attention from farmers, who seem to agree with most of the more intelligent witnesses who have been examined, that regulation and restriction must be very sparingly applied to the trade in live stock. The Committee has already determined that "the foot and mouth disease" amongst cattle ought not to be included in the proposed legislation, and the strongest evidence has been given of the sufficiency of the existing law to prevent serious injury. Pleuro-pneumonia is on the decrease. Farmers understand it better than they did; they know that cure is almost hopeless, and when a beast is attacked it is at once slaughtered, and the meat is none the worse. Inoculation is no use. Mr Kilbee, an extensive salesman and grazier of Liverpool (amongst others), scouted the idea that the store stock market required any legislative protection, and said that "what might appear a very slight interference with the trade in cattle, might inflict very serious injury." As to the scab in sheep, it is easily cured, with moderate care and attention. It is often the result of over-driving.

One of the bubbles by which farmers sometimes suffer themselves to be deluded lately exploded in the House of Commons,—we refer to Mr Morrill's motion on the malt tax. Nothing can be less practical than the views declared by those politicians who avail themselves of this topic to gain influence with farmers.

Foreign Correspondence

(FROM OUR OWN CORRESPONDENT.)

PARIS, Friday.

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

	DEBITOR.		CREDITOR.	
	f	c	f	c
Capital of the bank	182,500,000	0	182,500,000	0
Profits, in addition to capital	5,008,954	29	4,991,438	28
Reserve of the bank and branches	22,105,750	14	22,105,750	14
New RESERVE	4,000,000	0	4,000,000	0
Notes in circulation and at the branches	769,609,875	0	730,243,875	0
Drafts drawn by the bank on the branches of the bank payable in Paris or in the provinces	7,186,004	18	5,737,420	40
Treasury account.....	94,647,096	94	81,163,591	54
Accounts current at Paris	140,884,211	98	121,927,026	12
Ditto in the provinces.....	24,784,501	0	22,637,742	0
Dividends payable	11,723,108	75	528,136	78
Various discounts.....	1,553,902	43	23,013,684	28
Re-discounts.....	2,588,736	17	3,078,997	61
Sundries.....	14,925,278	10	14,022,319	61
	1,275,509,517	3	1,205,946,540	94
	DEBITOR.		CREDITOR.	
	f	c	f	c
Cash and bullion	277,544,816	45	280,611,406	57
Commercial bills overdue	367,167	45	471,444	43
Ditto discounted in Paris	381,824,063	17	309,132,598	66
Ditto in the branches	294,751,375	0	255,431,475	0
Advances on bullion in Paris	20,148,200	0	18,412,500	0
Ditto in the provinces.....	2,911,600	0	2,743,700	0
Ditto on public securities in Paris	17,126,700	0	16,998,600	0
Ditto in the provinces.....	9,825,250	0	9,631,710	0
Ditto on obligations and railway shares	30,260,400	0	30,336,100	0
Ditto in the provinces.....	13,539,600	0	13,615,000	0
Ditto on securities in the Credit Foncier in Paris	358,500	0	346,500	0
Ditto in the provinces.....	396,500	0	390,700	0
Ditto to the State.....	60,000,000	0	60,000,000	0
Government stock reserve.....	12,980,750	14	12,980,750	14
Ditto other securities	36,866,987	91	36,866,987	91
Securities held	100,000,000	0	100,000,000	0
Hotel and property of the bank and branches	9,174,020	0	9,174,720	0
Expenses of management.....	9,972	61	2,245,122	28
Sundries.....	4,295,614	10	10,683,726	84
	1,278,509,517	3	1,205,946,540	94

The above return, compared with last week, shows a decrease of 2,967,000f in the stock of coin and bullion, an increase of 82,042,000f in the discounts, and an increase of 46,366,000f in the circulation of notes.

The Bank of France has fixed its dividend for the first half of the present year at 97f.

The Bourse waited with great anxiety the announcement of the English Ministers on the Danish question. The general expectation was that it would be of a warlike character, and great astonishment was excited when it turned out to be pacific. In a political point of view it was considered discreditable to our country; nevertheless, as the Bourse desires peace above all things, and as Frenchmen are not concerned in the national honour of England, it was received with satisfaction. Strange to say, however, it has had little influence on prices, and has in no respect given that confidence to transactions of which they have so long stood in need.

The following are the quotations:—

	June 23.		June 30.	
	f	s	f	s
Four-and-a-Half	93	10	93	60
Four	86	30	86	30
Three	65	75	65	80
Ditto, Loan of 1864.....	65	70	65	95
Thirty years' bonds.....	442	50	440	0
Bank of France.....	3386	0	3302	50
Credit Foncier.....	1240	0	1245	0
Ditto, new	1190	0	1205	0
Austrian Credit Foncier	610	0	615	0
Credit Mobilier	1043	75	1061	25
Societe Generale.....	632	50	635	0

	June 23.	June 30.
	f c	f c
Comptoir d'Escompte.....	822 59	830 0
Italian Loan.....	69 60	70 5
Mexican Loan.....	55 1/2	57 1/2
Northern Railway.....	987 50	990 0
Orleans.....	867 50	865 0
Disco, new.....	765 0	765 0
Eastern.....	460 0	462 50
Mediterranean.....	877 50	880 0
Southern.....	642 50	647 50
Western.....	495 0	500 0
Austrian.....	405 0	406 25
South Austrian Lombard.....	525 0	531 25
Messageries Impariales.....	750 0	750 0
Transatlantiques Francais.....	560 0	567 50
Credit Foncier Bonds of 1,000f at 3 per cent.....	880 0	880 0
Do. Coupons, 100f, 4 per cent.....	93 75	93 75
Do. do. 100f, 3 —.....	91 25	90 0
Do. do. 500f, 4 —.....	457 50	452 50
Do. do. 500f, 3 —.....	440 0	431 25
Do. do. Communales, 500f.....	377 50	377 50

The new Societe Generale, which has just commenced operations, announces that it will issue interest-bearing notes, payable seven days after sight to bearer, for 100f, 500f, or 1,000f, the interest to be 3 per cent. It calls these notes obligations—that is, bonds or debentures. It also announces that it will issue bonds of 500f, 1,000f, 5,000f, 10,000f, and 25,000f to order or bearer, bearing 4 1/2 per cent. if of from three months to a year, and 5 if of a year to five years.

The general annual meeting of the Comptoir d'Escompte is to be held on the 30th July.

The sums which the great Companies will from to-morrow pay for dividends of shares and interest on bonds will be, in the aggregate, about 300,000,000f. In ordinary years, a large portion of the amount is readily invested in commercial enterprises, but the political distrust which unhappily prevails will prevent it from obtaining that destination just now.

At length, the Italian Government has ceded to Messrs Rothschild the State railways, but it is known that they intend to transfer them to the Lombard Company.

A subscriber to the Mexican loan has published what he calls a Reclamation, in which, in the name of himself and his fellow-subscribers, he represents that in consequence of the heavy fall which that loan has undergone, the Government ought either to give a guarantee to it, or the unissued portion of it ought to be offered to the holders of the issued portion at a very low rate—85f or even 50f, instead of 63f—and that, besides, certain liberal concessions with regard to the payment of calls ought to be made. It is not likely that either of these recommendations will be adopted; but is certain that the subscribers to the loan are deserving of great sympathy. They are almost exclusively petty traders or working men,—bankers and capitalists having abstained from having anything to do with the affair; and they—the tradesmen and workmen—subscribed in the belief, based on representations that were made, that the loan would be certain to obtain a high premium—they also subscribed for much larger sums than they wanted because they were told the subscriptions would greatly exceed the amount demanded, and would, in consequence, have to be reduced. They have been cruelly disappointed. The loan was given to them at 63; but in a few days it fell to 60, then to 57, and within the past week it has been as low as 53: to-day it is at 56 1/2.

The report of the Directors of the North of Spain Railway Company has only been printed within the last few days, though the meeting of the shareholders was held so far back as the 31st May. It confirms the apprehensions which have for some time past been entertained by the shareholders, that the subventions given by the Spanish Government are totally insufficient, and that consequently the Company stands in an embarrassing position. The calculations of the Government engineers as to the cost of the sections from Madrid to Valladolid, and from Burgos to Irun, were it appears erroneous in many respects; the Government in the course of the works raised exigencies which the Company had not counted on; and the works of the Guadarrama, La Brujula, and the Pyrenees presented graver difficulties than had been foreseen. For these reasons the Company intends to call on the Government for a larger subvention, and the report declares that it "does not doubt that justice will be done." But a contract is a contract; and the Spanish Government, never liberal in money matters, may think that "justice will be done" by requiring the Company to abide by that which it accepted. Moreover, the relations between the powers that be in Spain and the Company are in an extremely unsatisfactory state—so much so that in a disension about the payment for some ground at Madrid, the funds in the offices and stations were seized, and security had to be given before they were restored; and, therefore, the demand for a larger subvention seems but little likely to be favourably received. The shares of the Company stand to-day at 422f 50c—77f 50c below par.

The Madrid to Saragossa and Alicante Railway, which is under the protection of Messrs Rothschild, is in a very different situation. The 1,428 kilometres of which it consists are, it appears, to be completed without any issue of shares or bonds, beyond the amount originally fixed, or an addition to the subvention. And if

the gross receipts be 24,000f a kilometre,—which, from the results obtained on the sections completed, is a moderate calculation,—there will remain sufficient, after deducting working expenses and paying interest on bonds, to give a dividend of 30f to each share, which will be 6 per cent. The shares of the Company are to-day 562f 50c, a premium of 62f 50c.

The report of the Spanish Credit Mobilier shows that the operations of the year 1863 were not so successful as the shareholders had been led to expect. The profits only amounted to 36,621,738 reals, and, after deducting the statutory reserve and interest on new shares, the dividend was 235 reals 60, which was not more than that of the year preceding. Out of the profits, the Directors, founders, and officials took 2,145,272 reals—the fourteenth part of what the shareholders got. The report mentions very briefly the different operations in which the Credit Mobilier was engaged, but gives no details as to the results of them. With respect to the banking operations of the Company, it says that "they have taken great extension;" and that the markets of London and Paris, which hold many bills on Madrid and other towns of Spain, demand discounts from it, whilst it grants drafts to Spaniards on England, France, and the North of Europe.

Under the title of "Defense de l'Agiotage," M. Alph. Courtois has brought out, chez Messrs Gillaumin, a little work which has attracted considerable attention, because it treats of a matter which excites great interest in these parts,—Bourse speculations. M. Courtois maintains, not only the legitimacy in a moral and scientific view, but the public utility of them; and he endeavours to destroy the prejudice with which they are regarded. He thinks that this prejudice would be annihilated if a law were to be passed declaring that time bargains on the Bourse, even when they were intended to end only in the payment of differences, shall be assimilated to ordinary commercial transactions, as real operations,—that is, those in which securities are delivered,—already are. He even says that, if this were done, there would be a diminution in the amount of speculation, inasmuch as that too numerous class who speculate with the determination of not paying if they lose, would be driven from the market. M. Courtois supports his views with much ingenious argument; but he will, I think, fail to convince economists and the public that mere speculation ought to be encouraged.

According to a return just published in Paris, the quantity of alcohol made and imported in France from the beginning of the season ("campaign" the French call it) up to the end of April last, was, including the stock in hand from the preceding season, 1,178,569 hectolitres; that taken for consumption was 924,213, and there remained on hand 254,296. (The hectolitre is a little more than 22 gallons).

From the 1st July the tax on the securities of foreign funds negotiated in this country will be doubled,—that is if per 100f of nominal value instead of 50c.

The market report is as follows:—

FLOUR.—Prices have fallen at Paris, and yesterday they were: choice, 57f the sack of 157 kilogs; first marks, 56f; good, 55f; other sorts, 52f to 54f. After the market, choice was done at 56f. Six marks, for the current month, were 55f; July and August, 55f 50c; last four months, 57f 75c to 58f. Type Paris the 101 kilogs was: current month, 33f 25c to 33f 50c; July and August, 33f 75c; last four months, 36f 25c. The business done during the day was not important.

WHEAT.—The quotations at Paris, yesterday, were: choice, 32f to 32f 50c the sack of 120 kilogs; red, first quality, 31f to 31f 25c; good current sorts, 30f; ordinary, 29f.

COTTON.—The sales at Havre, in the week ending Friday, were 7,982 bales, of which more than half were China, and the larger portion of the rest Indian. The imports were 10,025 bales. The closing quotations were unchanged for United States, Surat, Tinnevely, Madras, and Jumel; 3f lower for Cocanada, 2f for China. Low New Orleans was consequently 358f the 50 kilogs; and good ordinary qualities in Broach, 275f; in Tinnevely, 265f; in Madras, 252f; in China, 225f; and in Jumel, 342f. The stock, on Friday, was estimated at 60,740 bales. This week, business has been active, and yesterday low New Orleans was 385f to 347f 50c; ditto, for delivery, 322f 50c; America, 340f and 353f 50c; Jumel, 340f; Smyrna, 280f; Surat, sawginned, 285f; Oomrawuttee, 280f; Ingelghaut, 277f 50c; Dhollerah, 255f and 237f 50c; Madras, 255f and 248 50c; ditto, for delivery, 247f 50c; Cocanada, 239f to 247f 50c; Bengal, 185f; China, 225f and 227f 50c, and for delivery, 222f 50c and 230f; Japan, 250f.

COFFEE.—The demand at Havre, in the week ending Friday, was regular: 950 sacks Port-au-Prince, Jacmel, and Jeremie, 80f 50c to 83f 50c the 50 kilogs, in bond; 200 Cape, 86f 50c to 88f; 2,455 Rio, not washed, 80f to 88f 50c; 140 Rio, washed, for delivery, 97f; 1,587 La Guayra non grades, 88f 50c to 96f 50c; 78 ditto grades, 102f; 657 Maracaibo, at prices kept secret; 220 Malabar, 100f; and 84 Mocha, 142f 50c, duty paid. Some lots of different sorts of damaged were also sold. The arrivals were about 4,000 sacks. The stock on the 22nd ult. was 160,312 sacks 1,275 casks. This week, Malabar, 92f, in bond; Hayti, 82f 50c. At Bordeaux, last week, 90 sacks Rio, washed, 105f 50c; 50 at 98f 50c; 16 casks Santiago, 103f. Some damaged Santiago was sold by auction. This week, La Guayra grade, 102f 50c; ditto non grade, 95f. At Nantes, last week, nothing done, and no sales this week. At Marseilles, last week, the only sale was 1,500 sacks Maracaibo, at 86f, and no transactions this week.

SUGAR.—The sales at Havre, in the week ending Friday, were 300 cask French West India, at 56f to 57f the 50 kilogs, bonne quatrieme, duty paid; a quantity of usine ditto, part at 60f to 68f, the rest at 64f 50c to 72f 50c; 77 casks Havana, 88f 75c for No. 12 in bond; and 433 ditto by Spanish ship, 39f, ditto. Some damaged French West India

was also sold. The arrivals exceeded 4,000 casks and 3,800 sacks. In this market in the last three or four weeks, as many as 5,000 tons of refined have been brought from England. This week, French West India, bonne quatrieme, 56f and 56f 25c; Havana, Spanish flag, 38f 75c for No. 12 in bond; French West India usine, 68f. At Nantes, last week, some lots French West India usine went at 60f 50c to 68f. Nothing done in other sorts. The closing quotations for bonne quatrieme were nominally—Reunion, 60f the 50 kilograms; Mauritius, 61f 50c; French West India, 58f. The stock was large—154,963 sacks Reunion, 10,742 Mauritius, 4,900 sacks Pernambuco, 2,178 sacks and upwards of 6,000 casks French West India. This week, the latter sort, usine, has been 67f and 63f. At Bordeaux, last week, a small lot of French West India, 56f 50c bonne quatrieme; some Guadalupe usine, 67f 45c and 73f. This week, French West India, bonne quatrieme, 55f 75c and 56f 25c; and usine, 60f to 70f. At Marseilles, last week, 3,500 bales Havana for delivery by Spanish ship, 39f, No. 12; 800 casks ditto, 38f 50c, same number; 250 white, 40f, No. 12 of Holland. Nothing done in other sorts. This week, Havana, by Spanish ship, 39f and 40f, No. 12 of Holland.

INDIGO.—The only sales at Havre, in the week ending Friday, were seven serons Guatemala, one old and six new; the latter at 50c above the estimates. The arrivals were only one chest. This week, only a small lot of Guatemala has been sold at prices not stated. At Bordeaux, last week, calm prevailed; 50 chests Kurpah, 33 Vellora, at about established prices. The classification of the cargo of the Madeleine was about to take place, but the greater part having been sold for delivery, the operation was simple. This week, some Madras has sold at prices not stated.

HIDES.—At Havre, in the week ending Friday, 1,000 Buenos Ayres dry went at 107f the 50 kilograms; 10,325 ditto and Monte Video salted saladeros ox, 58f 50c to 60f 75c; cow, 48f 50c to 51f 75c; 600 Monte Video salted mataderos ox, 52f 50c; cow, 47f; 2,000 Rio Grande salted cow, 52f; 50 ditto, indifferent quality, 45f; 1,600 Pernambuco salted, 51f; 580 Valparaiso salted ox, 58f; 2,060 La Plata horse, 43f 50c to 45f; 1,267 Monte Video colt, 1f each. The arrivals were about 15,000, and a quantity of bales. This week, there has been a public auction, at which Monte Video salted ox went at 64f 50c, and 63f 25c to 63f 50c; New York salted, 41f to 45f; Rio Janeiro salted ox, 50f 50c; Valparaiso salted cow, 49f; Mazatlan drysalted, 45f 50c to 81f 50c; Porto Cabello, 49f to 69f 50c; Maracaibo drysalted, 38f 50c to 56f; Trinidad dry, 59f to 75f. Some lots of damaged were also sold. In addition to the auction, Monte Video dry cow, 100f; ditto salted saladeros cow, 51f 75c; Valparaiso salted cow, 49f; Monte Video horse, salted, 45f.

WOOL.—At Havre, in the week ending Friday, 340 bales La Plata, unwashed, went at 1f 1 1/2c to 3f 15c the kilogram; 3 Rio Grande, unwashed black, 1f 65c; and 6 ditto, unwashed and washed, 1f 82 1/2c to 3f 30c. The arrivals were about 1,900 bales. This week, Buenos Ayres, unwashed, 1f 35c to 1f 60c, rasos 75c, and per 100 kilograms, unwashed, 100f to 207f 50c; Monte Video ditto, 147f 50c to 257f 50c; Rio Grande, 195f; Chili, 200f to 205f.

TALLOW.—The sales at Havre, in the week ending Friday, were 50 pipes La Plata, disposable, 50f the 50 kilograms; 50 ditto, for delivery, 50f 50c; 12 New York, a la marque, 51f. The arrivals were 964 casks. This week, Buenos Ayres, 50f; New York extra, 50f 50c. At Paris, yesterday, the 100 kilograms, octroi duty included, were 107f 70c. Transactions limited.

SPIRITS.—At Paris, yesterday, 3-6, first quality, disposable, was 67f the hectolitre. At Bordeaux, the day before yesterday, 3-6, Languedoc, 86 deg., 88f; beetroot, 90 deg., first quality, 71f.

COMMERCIAL AND MISCELLANEOUS NEWS.

The ironmasters' preliminary meeting, at Stenpony, near Stonebridge, on Thursday, was attended by an unusual number of the trade, who resolved that prices are to remain the same.

The following order, fixing the new rates of tonnage dues in Cuban ports, has been issued by the Spanish Treasury Department; it takes effect on and after July 1 next:—
 Art. 1. Foreign vessels arriving and clearing with cargoes, 2 dols 35c per ton. Art. 2. Foreign vessels arriving with cargoes and clearing in ballast, 2 dols 30c per ton. Art. 3. Foreign vessels arriving in ballast and clearing with cargo, 2 dols per ton. Art. 4. Foreign vessels loaded with full cargo of coals, 50 cents per ton. Art. 5. Foreign vessels not a full cargo of coals, or clearing with cargo, portion of coals at 50 cents, 2 dols 50c per ton. Art. 6. Foreign vessels arriving and clearing in ballast, 5 cents per ton. Art. 7. Foreign vessels in transit or distress, without discharging or taking cargo, 5 cents per ton. Art. 8. Steamships making regular voyages, of any nationality, or from any part of the world, will be free of all tonnage charges, so that they do not import or take away more than six tons of freight, and have preference in prompt despatch, if they bring mails or correspondence. Art. 9. Foreign steamers, conforming to the provisions of the previous article, but importing or exporting more than six tons of cargo, will pay 1 dol 60c per ton. Art. 10. (Applies only to Spanish mail steamers.) Art. 11. When steamers arrive in Cuban ports, not embraced in the conditions of articles numbers 8, 9, and 10, they will be assessed according to the ports from whence they may come, and the flag, less the number of tons occupied by the machinery and coals.

The rates of freight and charters are thus quoted in the *Shipping and Mercantile Gazette*:—Quebec.—To London, Hull, or Grimsby, 32s timber, 90s to 92s 6d for deals; Coal Ports in the North, 31s; Channel Ports, 30s to 32s; Bristol Channel, 31s; Liverpool, 28s 6d; Silloth, 31s; Greenock, 30s; Belfast, 30s; Cork, Waterford, Tralee, 30s; Limerick or Galway, 32s. River St. Lawrence, and Saguenay.—To London, Hull, or Grimsby, 85s to 87s 6d; Bristol Channel, 85s to 87s 6d. Miramichi, Shediac.—To London, Hull, or Grimsby, 82s 6d to 85s; Bristol channel, 80s; Irish Ports, 82s 6d. Richibucto, Bucouche.—To London, Hull, or Grimsby, 85s; Bristol Channel, 82s 6d

to 85s. Archangel, &c.—To London or East Coast, 4s oats, 85s deals; West Coast, 10s extra. Sundswall, &c.—To London, 60s and 5 per cent.; Channel, 65s and 5 per cent.; Bristol Channel, 75s and 5 per cent.; Australia, £8; New Zealand, £9. Narva.—To London or East Coast, 55s. Cronstadt.—To London or East Coast, 50s. Wyburg.—To London or East Coast, 55s. Wyburg.—To Bristol Channel, 65s to 70s. Uleaborg.—To London or East Coast, 65s and 5 per cent. Calix.—To London or East Coast, 70s and 5 per cent. Gothenburgh.—To London or East Coast, 40s; Channel, 45s and 5 per cent. Port Elizabeth.—2s to £6s 5s.

The business at the United States Mint at Philadelphia for the month of May was as follows:—

DEPOSITS.		dols	c
Gold deposits from all sources.....		204,268	7
Silver deposits, including purchases		8,979	74
Total deposits.....		213,248	81
GOLD COINAGE.		No. of Pieces.	dols
Double eagles	8,950	179,000	0
Fine bars	44	41,566	67
Total gold.....	8,994	220,566	67
SILVER COINAGE.		dols	c
Dollars	8,500	8,500	0
Half dollars	26,800	13,400	0
Fine bars	7	615	19
Total silver	35,307	22,515	19
COPPER.		dols	c
Cents	3,900,000	39,000	0
Two cent pieces	25,000	500	0
Total copper	3,925,000	39,500	0
RECAPITULATION.		dols	c
Gold coinage.....	8,994	220,566	67
Silver	35,307	22,515	19
Copper	3,925,000	39,500	0
Total	3,969,301	282,581	86

Subjoined is a report of the Albany lumber market, for week ending June 15:—Lumber is coming forward pretty freely, but not in sufficient quantity to meet the demand for some kinds. This assortment is fair, though the supply is limited. As the Canal Commissioners yesterday decided to allow boats drawing four feet of water to pass through the Chemung Canal, there will be less difficulty in shipping from there hereafter. The sales have been active, exceeding the anticipations of dealers, and prices of common pine lumber, particularly 16 feet boards, have advanced. Other kinds are held firmly, at previous quoted prices, but the tendency is upward on all Canadian lumber. Vessels are wanted for Eastern ports and freight rules very high. The receipts by the Erie and Champlain canals, from the opening of navigation to June 15th, in the years named, were as follows:—

Boards and Scantling, ft.	Shingles, M.	Timber, C. ft.	Staves, lbs.
1863	2691166	3241	22333081
1864	34663401	1885	101566

The new Joint Stock Companies brought out during the first half of the present year numbers 171, and they represent a total capital of 116,203,500l. A large proportion of them, however, invited subscriptions, in the first instance, for only half their nominal capital. Allowing for this circumstance, and also for the great number that have failed to establish themselves, and have been withdrawn, or that have obtained only partial subscriptions, the actual amount of shares taken would probably not represent more than 50,000,000l. Of the total 116,000,000l of proposed capital, about 53 per cent. was for banks and finance Companies, 14 per cent. for the conversion of various industrial establishments already in existence into joint stock associations, 12 per cent. for steam and other shipping enterprises, 6 per cent. for insurance Companies, 5 per cent. for railways, 5 per cent. for estate investments, and about 1 or 2 per cent. for hotels. Last year, although the total capital proposed for Companies seemed enormous, it did not amount to more than 100,000,000l, while the progress of concoction this year has been at the rate of 282,000,000l for the twelve months.

An account of the importations and exportations of bullion and specie registered in the week ended June 29, 1864:—

Countries from which imported.	Gold imported into the United Kingdom.		Total.
	Coin.	Bullion.	
Hanse Towns	50	...	50
Australia	25	47148	47173
St Thomas	2467	41810	44277
United States of America.....	84307	2446	86953
Other Countries	180	...	180
Aggregate of the importations registered in the week	87179	91404	178583
Approximate value of the said importations computed at the rates specified below	£ 322788	£ 349488	£ 672276
Rates of valuation. ....per oz	£ 3 10 0	£ 3 10 0	£ 3 10 0

Countries from which imported.	Silver imported into the United Kingdom.		Total.
	Coin.	Bullion.	
Hanse Towns	400	80000	80400
France	76900	...	76900
Holland	16360	...	16360
St Thomas	145372	227644	673016
Other Countries	14452	1820	16272
Aggregate of the importations registered in the week	251614	603164	860778
Approximate value of the said importations computed at the rates specified below	£ 65289	£ 166386	£ 232166
Rates of valuation. ....per oz	£ 4 11 1/2	£ 5 5 1/2	£ 5 3 1/2

Gold exported from the United Kingdom.

Countries to which exported.	Gold.		Bullion.	Total.
	British.	Foreign.		
France	2,294	46840	12870	59710
Egypt	514	...	...	514
West Coast of Africa	2550	...	...	2550
Other countries	110	150	...	260
Aggregate of the exportations registered in the week	5468	46990	22370	74828
Approximate value of the said exportations computed at the rates specified below	£ 21291	£ 179945	£ 84077	£ 284710

Rates of valuation.....per oz
 Silver exported from the United Kingdom.

Countries to which exported.	Silver.		Bullion.	Total.
	British.	Foreign.		
France	18856	20560	4800	25380
Egypt .....	...	...	367120	367120
West Coast of Africa	16856	500	...	17356
Other countries	2000	1600	4000	7600
Aggregate of the exportations registered in the week	18856	22660	375920	417496
Approximate value of the said exportations computed at the rates specified below	£ 4812	£ 5877	£ 169956	£ 113675

In the corresponding week of 1854, the siege of Silistria had been raised, the Russians were retiring from before the fortress, and were expected to evacuate the Principalities. It was reported that arrangements had been made for the entry of the Austrian army into the Principalities. A loan for 5,000,000f had been made in Belgium, and an Austrian loan for 40,000,000f was spoken of as probable.

In 1861, the masters in the building trade had agreed to pay by time; but the adoption of this measure had failed to bring the men to terms. A new Indian loan for 4,000,000f had been announced. The Bank of France had resumed payments in silver instead of gold. The address of the Hungarian Diet had been refused by the Emperor of Austria.

In 1862, considerable speculation was taking place in cotton, the stock having fallen to 200,000 bales, against 1,200,000 in the previous year.

In 1863, the French Government had ordained the removal of many of the restrictions by which the banking trade had been hampered. The issue of shares in the Hudson's Bay Company, which had been remodelled, had taken place under the auspices of the International Financial Society.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1854, a deficiency of 5,631,057l; in 1861, a deficiency of 9,309,178l; in 1862, a deficiency of 7,676,919l; and in 1863, a deficiency of 9,068,497l. In 1864, the deficiency is 9,278,386l.

DISCOUNT AND MONEY MARKET.—The close of the half-year, as is usual, has led to an increased degree of activity, and yesterday, in a few instances, 6½ and 6¼ per cent. were paid by borrowers. The inquiry to-day is of a less anxious nature, as the bankers balances have been struck, and the Stock Exchange settlement, which now always appears to influence the market, is over. There is nevertheless a fair amount of business doing, and it is expected to last after the 4th of the month, or till the release of the dividends now due at the Bank. Rates to-day have been fully equal to the official minimum. The silver market continues heavy, and yesterday and to-day some small amounts of gold have been sent into the Bank.

The current quotations of paper of various dates are subjoined:—
 30 to 60 days 6 per cent.
 3 months..... 6 per cent.
 4 months..... 6½ per cent.
 6 months—Bank bills 6½ per cent.
 — Trade ditto 7 per cent.

In the Stock Exchange, money was wanted in the early part of the day, but towards its close the supply has been larger. Rates paid have varied between 5 and 6 per cent.

Subjoined are the rates of interest allowed on deposits:—
 Joint Stock Banks..... 4½ per cent.
 Discount houses at call 4½ per cent.
 Ditto, with seven days' notice..... 5 per cent.
 Ditto fourteen days 5½ per cent.
 * At the London and Westminster 4 per cent. only on sums below 500l.

Bullion.—45,000l have been carried to the Bank.

The following are the rates of discount in the chief continental cities:—

	Bank Rate.	Open Market.
	Per cent.	Per cent.
Paris	6	6
Vienna	5	5
Berlin	5	5
Frankfort.....	3½	3
Amsterdam.....	4½	4½
Turin	7	7
Brussels	6	5
Hamburg.....	...	4
St Petersburg.....	5 3 months' bills.	...
	5½ 6	...

The return of the Bank of France gives the following results, as compared with that of last week:—

	£
Bills discounted not yet due.....	3,280,000
Advances	133,330
Bank notes	1,853,330
Treasury accounts.....	540,000
Current accounts.....	879,990
DECREASE	
Cash in hand	120,000

Money is dearer in Paris, the mercantile demand having increased; and the outside rate is fully up to that of the Bank.

At the usual monthly auction for the Passive debt at Madrid, yesterday, the prices fixed, by the Government were:—

First-class Interior.....	44
Second-class	24
Second-class Exterior.....	32 60

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.
 BANK OF ENGLAND.

(From the GAZETTE.)
 An ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 29th day of June, 1864.

ISSUE DEPARTMENT.

Notes issued.....	£ 28,121,980	Government Debt	£ 11,015,100
		Other Securities	£ 3,634,900
		Gold Coin and Bullion	£ 13,471,980
		Silver Bullion	£
	£ 28,121,980		£ 28,121,980

BANKING DEPARTMENT.

Proprietors' Capital	£ 14,553,000	Government Securities (including Dead Weight Annuity)	£ 11,122,267
Reserve	£ 3,328,361	Other Securities	£ 22,078,630
Public Deposits, including Exchange, Savings Banks, Commissioners of National Debt, and Dividend Accounts	£ 10,213,555	Notes	£ 7,429,055
Other Deposits.....	£ 12,800,244	Gold and Silver Coin.....	£ 725,869
Seven Day and other Bills.....	£ 460,681		
	£ 41,355,821		£ 41,355,821

Dated the 30th June, 1864. W. MILLER, Chief Cashier.

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

Liabilities.	£	Assets.	£
Circulation (including Bank post bills).....	21,183,606	Securities	33,297,597
Public Deposits.....	10,213,635	Coin and Bullion.....	14,197,849
Private Deposits.....	12,800,244		
	£ 44,167,385		£ 47,495,746

The balance of Assets above Liabilities being 3,328,361l, as stated in the above account under the head RESERVE.

FRIDAY NIGHT.

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

AN INCREASE of Circulation of	£ 528,399
AN INCREASE of Public Deposits of	925,941
A DECREASE of Other Deposits of	251,417
No change in Government Securities.	
AN INCREASE of Other Securities of	£ 1,349,041
A DECREASE of Bullion of	£ 121,212
AN INCREASE of Rest of	£ 24,906
A DECREASE of Reserve of	£ 641,407

The Bank return of this week gives evidence of an active demand for money, partly owing to the payments to the Government at this season of the year. A decrease of 641,407l in the reserve is the result. The stock of coin and bullion is 121,212l lower than that held last week.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz., in 1854:—

At corresponding date with the present week	1854.	1861.	1862.	1863.	1864.
Circulation, including bank post bills.....	£ 21,081,461	£ 20,683,989	£ 22,242,361	£ 21,738,756	£ 21,153,606
Public deposits.....	5,315,198	7,291,844	9,672,345	10,356,373	10,213,635
Other deposits.....	11,119,344	12,092,482	13,851,869	16,274,739	12,800,244
Government securities.....	10,332,795	9,980,202	11,083,251	11,050,579	11,122,267
Other securities.....	16,750,401	21,401,860	21,528,788	25,243,236	22,078,630
Reserve of notes & coin.....	8,116,818	6,485,022	9,254,916	8,590,121	8,154,924
Coin and bullion.....	14,215,598	12,071,772	16,220,771	15,080,371	14,197,849
Bank rate of discount.....	5½ p. c.	6 p. c.	3 p. c.	4 p. c.	6 p. c.
Price of Consols.....	93¾	89½ xd	99½ xd	89	90½ xd
Average price of wheat.....	77s 8d	51s 0d	50s 4d	48s 5d	39s 3d
Exchange on Paris (short).....	25 25 5	25 40	47s 25 25 32s	25 20 30	25 15 22s
— Amsterdam ditto.....	11 15½ 15½	11 18½ 19	11 16 16½	11 16 16½	11 12 17½
— Hamburg (3 months).....	13 5½ 6	13 10½ 10½	13 8½ 8½	13 8½ 8½	13 8½ 9

The tenders sent in were at—
 44.40 to 47 for the first-class Interior.
 24.40 — 26 — second-class —
 33 — 34.50 — second-class Exterior.

The last of the long-pending Chancery suits against the London and County Bank, by the claimants of Sadleir's securities, has been decided by the Lord Chancellor, on appeal, in favour of the bank, with costs.

ENGLISH FUNDS.—The effect of the Ministerial statement on Monday last, that the Government would not enter into war on the Danish question, had been partly anticipated by the well-informed previous to the actual debate. There was, however, a firmer tone on Tuesday, when the resolution of the Government to abstain from war had been definitively announced. The fresh outbreak of hostilities between the Austro-Prussian and the Danish forces was of course looked for, and very little surprise was expressed on the news that the Danes had retreated from Alsen after an effort for its defence. There is no fresh intelligence of a nature to interfere with the quiet of the markets, which remain almost without animation after the recent rise. From America the information received to-day is favourable to the Confederates, as Gen. Grant has been repulsed with heavy loss on his attack of St Petersburg. There is, however, nothing of a decisive nature, although the situation of the Federal commander is likely to be critical in case of a serious reverse. The only effect of the news to-day has been an advance in the Confederate loan. Consols close 90½ to 90¾ for the settling, and 90 to 90½ for money. New 3 per Cents and Reduced, 89½ to 89¾. India 5 per Cents., 104½ to 104¾.

Exchequer bills are unchanged, the active employment offering for money operating against an advance. The quotations are as follows:—

Exchequer bills... 3½ per cent... due June, 1864.....	5s dis. to par.
Do. 3 per cent... due March, 1865.....	8s to 3s dis.
India bonds 4 per cent... div March and Sept.....	15s to 6s ,,

FOREIGN STOCKS.—The markets have been firmer, with the tendency of prices mostly upwards. Mexican stock, the conversion of which is now commencing, has improved. Turkish securities are all firmer, and the publication of news relating to the establishment of a public treasury has promoted an advance in the price of Greek stock. Passive stocks are also higher, although it does not appear that the rejection of the Bill by the Minister has actually taken place. It appears that Spain is now under the necessity of meeting unusual expenses entailed upon the country by the wars now going on in the Tunisian territory, in San Domingo, and that on the eve of breaking out with Peru. Under these circumstances, the probability is that it may be necessary shortly to have recourse to a loan, and thus the bondholders may obtain a chance of pressing their claims with the prospect of greater advantage than had the prosperity of Spain remained uninterrupted. The general market prices this evening are rather duller than those current in the early part of the day; but the change is rather to be attributed to a slight reaction resulting more from the absence of business than from any other cause.

The closing prices of stocks dealt in to-day are subjoined:—
 4½ per Cent. Brazil, 85½ to 86½. 7 per Cent. Egyptian, 101 to 102. 5 per Cent. Greek, 25½ to 26; Coupons, 11½ to 11¾. Mexican, 44½ to 44¾; ditto, Anglo-French 6 per Cent., 56½; ditto, scrip, Anglo French, 7 to 5 dis. Grenada deferred, 7 to 8. 4½ per Cent. Peru, 83 to 86 ex div. 3 per Cent. Portuguese, 47½ to 47¾ ex div. 3 per Cent. Russian, 1859, 53½ to 54½; 5 per Cent., 1862, 87 to 88. 5 per Cent. Sardinian, 82 to 84. Spanish Passive, 29½ to 30. 6 per Cent. Turkish, 1858, 69¾ to 70½; ditto, 1862, 67¾ to 68½ ex div.; ditto, 1863, 65½. 6 per Cent. Venezuela, 1862, 55 to 56. 5 per Italian, 66¾ to 67¾.

The closing prices of the French Three per Cents., telegraphed this evening from Paris, is 66½.

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

	Money.		Account.		Exchequer Bills.	
	Lowest.	Highest.	Lowest.	Highest.	March.	June.
Saturday.....	90	90½	90½	90½	8s 3s d	5s d par
Monday.....	90½	90½	90½	90½	8s 3s d	5s d par
Tuesday.....	90½	90½	90½	90½	8s 3s d	5s d par
Wednesday.....	90½	90½	90½	90½	8s 3s d	5s d par
Thursday.....	90½	90½	90½	90½	8s 3s d	5s d par
Friday.....	90	90½	90½	90½	8s 3s d	5s d par

	Closing prices last Friday.		Closing prices this day.	
	Money	Account	Money	Account
3 per cent consols, account	89½	90	89½	90
— money	89½	90	89½	90
New 3 per cents	88½	89	88½	89
3 per cent. reduced	88½	89	88½	89

	Closing prices last Friday.		Closing prices this day.	
	March	June	March	June
Exchequer bills.....	8s 3s d	5s d par	8s d	5s d
Bank stock.....	236 38	236 38	235 37	235 37
East India stock.....	104½	104½	104½	104½
— 5 per cents.....	104½	104½	104½	104½
Dutch 2½ per cents.....	93 4	93 4	92 4	92 4
— 4 per cents.....	99 100	99 100	99 4	99 4
Egyptian 7 per cents, 1862 ..	101 2	101 2	101½ 24	101½ 24
Maxima 3 per cents.....	422 34	422 34	442	442
New Granada 2 per cents.....	294 30½	294 30½	294 30½	294 30½
Peruvian 4½ per cents, 1862 ..	86 7	86 7	86½ 7	86½ 7
Portuguese 3 per cents, 1855 ..	481 9	481 9	481 9	481 9
— 1862.....	481 9	481 9	481 9	481 9
Russian 5 per cents, 1852	88 90	88 90	88 90	88 90
— 1862.....	86½ 87½	86½ 87½	86½ 87½	86½ 87½
Sardinian 6 per cents.....	83 4	83 4	83 4	83 4
Spanish 3 per cents.....	522 53½	522 53½	522 53	522 53
— 3 per cent deferred.....	457 6½	457 6½	457 6½	457 6½
— Passive.....	234 ½	234 ½	234 ½	234 ½
— Certificates.....	9½ 10	9½ 10	9½ 10	9½ 10
Turkish 6 per cents, 1854.....	90 3	90 3	90 3	90 3
— 1853.....	69½ 70	69½ 70	69½ 70	69½ 70
— 1862.....	70 4	70 4	69½ 70	69½ 70
Turkish 4 per cent guaranteed ..	99 100	99 100	99 100	99 100
Venezuela 6 per cents 1862 ..	55½ 6½	55½ 6½	56 ½	56 ½
Italian 3 per cents.....	68½ 9	68½ 9	69 ½	69 ½

RAILWAYS AND OTHER SHARES.—The close of the account has been marked by a general rise in the price of English railway stocks. The largely increased traffic returns of this year, have for some time past attracted attention, and as speculation has had little part in the movement from time to time remarked in these securities, the absorption on account of fresh purchasers has occasioned the improvement to which we refer.

Caledonian stock has risen 2½ per cent., and Great Eastern 2 per cent. Great Northern stocks have improved, the ordinary 4 per cent. and the "A" stock 7 per cent. Great Western quotes a rise of 3 per cent., and Lancashire and Yorkshire 3½ per cent. London, Brighton, and South Coast stock is steady, and London, Chatham, and Dover has advanced 1 per cent. London and North-Western is 2½ per cent. higher. London and South-Western has fallen ½ per cent. Metropolitan stock has risen ½ per cent. Midland has advanced 2½ per cent. South-Eastern is 2½ per cent. higher.

Indian securities are rather firmer, and Canada stocks have slightly declined in value.

There is some little improvement in the miscellaneous markets, where, however, business continues rather dull.

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

	RAILWAYS.		Closing prices this day.	
	Closing prices last Friday.		Closing prices this day.	
Bristol and Exeter.....	84 5	84 5	84 6	84 6
Caledonian.....	117½ 18½	117½ 18½	118	118
Great Eastern.....	46 ½	46 ½	46 ½	46 ½
Great Northern.....	131 32	131 32	131 32	131 32
— A Stock.....	143 44	143 44	151	151
Great Western.....	65 ½	65 ½	64½	64½
Lancashire and Yorkshire.....	112½ 13	112½ 13	116½	116½
London, Brighton, and S. Coast	102 4	102 4	104	104
London, Chatham, and Dover	40 2	40 2	43½	43½
London and Blackwall.....	66 8	66 8	68½	68½
London and North-Western.....	111½ 4	111½ 4	114	114
London and South-Western.....	97 8	97 8	95	95
Metropolitan.....	112 13	112 13	113½	113½
Midland.....	130 ½	130 ½	133½	133½
North British.....	52½ 3½	52½ 3½	53 54	53 54
North-Eastern—Berwick.....	108 4	108 4	108½	108½
— York.....	92 8	92 8	95	95
North Staffordshire.....	76 8	76 8	77½ 8½	77½ 8½
Oxford, West Midland.....	36 8	36 8	42 8	42 8
South-Eastern.....	91 ½	91 ½	93½	93½
South Wales.....	40 2	40 2	40	40

BRITISH POSSESSIONS.	
Bombay and Baroda.....	103 4
East Indian guar 5 per cent.....	104 5
Grand Trunk of Canada.....	20 21
Great Indian Peninsula g 5 p c	104 5
Great Western of Canada.....	91 10
Madras guar 5 per cent.....	102½ 3½
Scinde guar 5 per cent.....	103½ 4½
— Delhi shares guar 5 p c	102 3

FOREIGN SHARES.	
Bahia and San Francisco.....	17 13
Dutch Rhine.....	2½ 8 pm
Eastern of France.....	18 13
Great Lallembourg.....	10 10½
Northern of France.....	39 40
Paris, Lyons, & Mediterranean	34½ 5½
Paris and Orleans.....	34 5
Sambre and Meuse.....	7½ 8
S. Austrian & Lomb.—Venetian	20½
Recife and San Francisco.....	151 16½
Western & N.—Westr of France	19 20

FOREIGN EXCHANGES.—There is little variation, but Paris may be noted a trifle lower.

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

Gold.—The demand for gold is still good, and has been sufficiently active to absorb 35,000/ taken from the Bank, together with the following arrivals:—72,000/ per the St Dunstan, from Otago; 28,000/ per the Ramsey, from Otago; 15,000/ per the Pride of the Ocean, from Melbourne; 68,000/ per the Yorkshire, from Melbourne; 135,200/ per the Edinburgh, from New York; 115,000/ per the Australasian, from New York; 177,000/ per the Shannon, from the West Indies. A sum

of 80,000*l* in fine gold has been sent into the Bank, and the Ripon has taken 47,170*l* to Bombay.

Silver.—The Shannon has brought 169,000*l*, and the Dore portion thereof has been sold at 61*½*d per oz. standard. Our market has been very quiet for the past few days, and the price may be considered as 61*½*d to 61*¾*d per oz. standard, the former price being for immediate payment. The Ripon has taken 91,780*l* to Bombay.

Mexican Dollars.—The small quantity brought by the Shannon has been sold to-day, at 64d per oz, being a further rise in value of $\frac{3}{4}$ d per oz.

Exchange on India for drafts by the Banks at 60 days' sight may be quoted 1s 11*½*d to 1s 11*¾*d Bombay, and 1s 11*½*d to 1s 11*¾*d Madras and Calcutta. Drafts on Bombay at 10 days' sight have been sold at 2s per rupee.

Indian Government loan notes remain at last week's prices, and may be quoted as follows:—114 to 115 for 5*½* per Cents, 104 to 105 for 5 per Cents, and 94 to 95 for 4 per Cents

Quotations for Bullion.—Gold—Bar gold, 77s 9*¾*d per oz std, last price; ditto, fine, 77s 10*¾*d per oz std, last price; ditto, refinable, 78s 0d per oz std, last price; Spanish doubloons, 76s to 77s per oz; South American ditto, 73s 9d to 74s 3d per oz; United States gold coin, 76s 4d per oz, last price. Silver—Bar silver, 5s 1*½*d per oz std; bar silver, containing 5 grs gold, 5s 1*½*d per oz std, last price; Mexican dollars, 5s 4d per oz; Spanish dollars (Carolus), 5s 0*¾*d per oz, last price; five-franc pieces, 4s 11*¾*d per oz, last price.

The following settling days have been fixed by the Committee of the Stock Exchange:—Scarborough Cliff Hotel Company, July 1 (not to be marked in the official list). General Credit and Finance Company, new shares, July 4 (to be marked).

FAILURES AND MERCANTILE EMBARRASMENTS.—A petition for the winding up of the Anglo-Danubian Steam Navigation and Colliery Company (Limited), on the 9th July, by the Master of the Rolls.

Messrs Laurence and Fry, timber merchants, who lately suspended payment, are stated to be making arrangements to resume in a few days.

Mr. William Turquand has been appointed interim manager of the Warwick and Worcester Railway Company, by Vice-Chancellor Kindersley.

PUBLIC COMPANIES.—At the half-yearly meeting of the City Bank on the 9th proximo, it will be proposed to increase the capital of the Company by the issue of 10,000 new shares of 100*l* each.

The East India Financial Association (Limited), will hold a special meeting on the 6th July, for the purpose of enabling the Company to exercise the powers contemplated by Act of Parliament, 27 Vic. cap. 19, for joint stock companies carrying on business in foreign countries to have and use official seals in such countries.

On the 27th inst., an extraordinary general meeting of the Atlantic Royal Mail Steam Navigation Company was held to consider a resolution in favour of winding up the affairs of the Company voluntarily. It was determined to adjourn the meeting till the 13th of July, the date of the suspension of the mail service by the Government, in order to give time for measures to renew operations if possible.

A special meeting of the shareholders in the London and Colonial Bank was held on Monday last. It was resolved to issue 5,000 new shares of 100*l* each.

On the 12th July, a special meeting of the shareholders in the European Bank (Limited), is to be held to authorise the issue of new shares, by which the capital of the bank will be increased to 4,000,000*l*.

A special meeting of the British and American Exchange Banking Corporation (Limited) will be held on the 14th July, to consider the terms of the arrangement with the London and Colonial Bank (Limited) to increase the amount of capital, and to change the name of the bank.

A meeting of the shareholders of the Mercantile and Exchange Bank (Limited), Liverpool, is called for the 5th July, to confirm the acceptance of the transfer of the London Bank of Scotland to the Company, and to authorise the creation of 40,000 new shares of 50*l* each.

At the annual meeting of the Queen's Hotel Company, Upper Norwood (Limited), a dividend at the rate of 10 per cent. per annum was declared for the past year.

A meeting of the Canada Company was held on Wednesday last; a dividend of 15s per share, free of income tax, was agreed to.

On the 29th inst. the first ordinary meeting of the London and African Trading Company was held. The meeting was merely formal, and was adjourned to afford time for the preparation of accounts.

At the meeting of the Public Works Credit Company of

London and Paris, a dividend of 10 per cent. for the year was declared. The report of the Directors was adopted.

The dividend declared on the shares of the Marine Insurance Company, at the meeting of yesterday, is at the rate of 1*½* per share, with a bonus of 7*½* for the year.

The report presented at the meeting of the British Nation Life Assurance Association, on the 30th ult., stated the new premiums at 31,143*l*, and the annual revenue at 173,000*l*. The report was unanimously adopted.

At an extraordinary meeting of the Silver India-rubber Works and Telegraph Cable Company, held yesterday, the proposed increase in the capital of the Company was authorised, and the change of the name of the Company to the India-rubber and Gutta Percha Telegraph Works Company.

MISCELLANEOUS.—A remittance of 212*l* has been brought by the mail from Guayaquil on account of dividends on the Ecuador debt.

The numbers of 213 bonds of the Sardinian 5 per cent. loan, representing 24,720*l* stock, are published as having been cancelled.

The agents of Messrs Baring Brothers and Co. in Venezuela announce the receipt of 34,865.31 dols for 55 per cent. of the import duties from the following Custom-houses for about two weeks:—La Guayra, 21,905.58 dols; Puerto Cabello, 12,959.78 dols.

Messrs Baring and Co. have issued the following notice relating to the conversion of the arrears of the Mexican debt, and to the proximate payment of the dividend on the consolidated as well as on the new stock:—

MEXICAN CONSOLIDATED THREE PER CENT. BONDS.

Messrs Baring Brothers and Co. beg to inform the holders of Mexican Consolidated 3 per Cent. bonds that they are prepared to receive the overdue coupons of these bonds, and to issue new 3 per Cent. bonds of the Mexican Empire in exchange for the same, in conformity with the arrangement entered into at the public meeting of Mexican bondholders on the 11th April last.

Under that arrangement, the nineteen overdue coupons of and from 1st July, 1854 to 1st July, 1863, amounting to 28*½* 10s per cent., are to be funded in a new Mexican 3 per cent. stock, bearing interest from 1st January last, at the rate of 100*l* stock for 60*l* in coupons, making 47*½* 10s new stock for each consolidated bond of 100*l*.

The total arrears to be funded are 9*½* years on

10,241,650 <i>l</i>	£2,918,870 5 0
Representing at 100 <i>l</i> stock for 60 <i>l</i> arrears	£4,864,783 15 0
and the Mexican Financial Commission will accordingly create new bonds for 4,864,800 <i>l</i> , for the purposes of the conversion.	

It was also arranged that the half-yearly coupons due 1st January, 1864, should be paid in cash, and that two years' dividend, both on the consolidated bonds, and on the new 3 per Cent. bonds to be issued for arrears, should be retained out of the proceeds of the new Mexican 6 per Cent loan.

Messrs Baring Brothers and Co. will pay the coupons of 1st January and 1st July, 1864, on the consolidated bonds, and that of 1st July on the new Three per Cent. Bonds, concurrently with the conversion of the arrears.

Forms to be filled up by the bondholders may be had on application; and it is particularly requested that all the twenty-one coupons, from 1st July, 1854, to 1st July, 1864, may be presented in complete sets, and not detached from each other. Special forms will be prepared for detached coupons, if any should be presented.

The production of the bonds will not be required. Provisional certificates will be issued for fractional parts of 100*l*, to be exchanged for bonds when presented in sufficient amounts.

The conversion will remain open in London for six months from the 1st July next,—say until the 31st December, 1864. After that period, the holders of coupons which have not been presented for conversion must address themselves to the Mexican Financial Commission in Paris.

In order to provide funds for the payment of the sums voted at public meetings of the Mexican bondholders, on 28th January, 1862, and 11th April, 1864, and the commission on collection of Vera Cruz, it is proposed to make a reduction of 6d in the pound from the coupon of 1st January, 1865. The sums in question are:—

Messrs Viya's commission in Vera Cruz, about.....	£359 0 0
Balance due to Mr Whitehead, late commissioner to the bondholders in Mexico.....	1,582 13 3
Voted to Mr Nilsen, late secretary of the committee.....	1,000 0 0
Voted to the chairman and other members of the committee for pieces of plate.....	1,365 0 0
	£4,305 13 3

The proposed deduction of 6d in the £ on the dividend of 1st January will produce.....

1st January will produce.....	£3,840 12 0
and the deficiency will be supplied out of the interest on remittances from Vera Cruz.	

Messrs Baring Brothers and Co. trust that the bondholders will approve of the proposed deduction. It will be observed that no charge has been made for the expenses of their agency in Mexico.

A most important Company,—viz., the Ebbw Vale Colliery and Iron Works Company,—has been announced, with a capital of 4,000,000*l*, in shares of 50*l* each. The property is of extraordinary extent, comprising 3,254 acres of freehold land

and mines, 2,137 acres of leasehold mines, 700 acres of mines held under the Crown, and about nine miles in length of the spathouse iron ore veins in Somersetshire, together with 2,000 houses and cottages, accommodating a population of 15,000 persons. The rentals from land, farms, and houses amount to 14,000*l* a year; the collieries produce 850,000 tons of coal annually, which could at little extra cost be increased to 1,500,000; and the yield of ironstone is 280,000 tons, which could be increased to 450,000. There are 23 blast furnaces on the estate, 16 of which are in operation, yielding at present annually about 130,000 tons of pig iron. About 90,000 tons of rails and finished iron are sold annually, which, with the present plant, could be raised to 120,000. Messrs Abraham Darby and Joseph Robinson continue their connection with the establishment, the former as managing director, and the latter as the acting London representative, and, with the other partners and vendors, they subscribe for shares to the extent of 500,000*l*.

The directors of the Imperial Bank of China, India, and Japan, have notified that business has commenced at the premises formerly occupied by the Oriental Bank Corporation.

The tenders for Queensland debentures were opened today at the Union Bank of Australia, when 29,300*l* were sold above the minimum of 103*l* 12s, and it was intimated that the Directors would receive further tenders on Wednesday, at 12 o'clock, for the balance,—70,700*l*.

The Directors of the Bank of Queensland have intimated that they are empowered to negotiate a sale of debentures for the City of Brisbane to the amount of 5,000*l*, being the first portion of 20,000*l* authorised to be issued by the Corporation.

The prospectus of the Residential Chambers Company, with a capital of 70,000*l*, has appeared. The object is to erect in central and eligible parts of the metropolis commodious buildings so arranged that they may be let either as distinct tenements, or as apartments and offices.

Mr H. D. Cartwright, of Messrs Leckie and Co., Bombay, and Chairman of the Commercial Banking Corporation, &c., has been elected Chairman, and Mr Lewis Balfour, of Messrs Balfour and Co., Calcutta, Deputy-Chairman, of the Board of Directors of the East India Financial Association (Limited).

FOREIGN RATES OF EXCHANGE ON LONDON.

Place	Dates	Rates of Exchange on London	Terms
Paris	June 30	25 28	3 days' sight
—	—	26 80	2 months' date
Antwerp	—	26 27½	3 days' sight
Amsterdam	—	11 85	—
—	—	11 72½	2 months' date
Hamburg	—	13 5½	3 days' sight
—	—	13 2½	3 months' date
St Petersburg	—	33	—
Lisbon	—	53½	—
Gibraltar	—	50½	—
New York	—	23½	60 days' sight
Jamaica	—	1½ per cent. pm	—
—	—	1 per cent. pm	—
—	—	¾ per cent. pm	—
Havana	—	9½ per cent. pm	—
Rio de Janeiro	—	27½ d	—
Bahia	—	27 d	—
Pernambuco	—	27 d	—
Buenos Ayres	May 27	50½	—
Singapore	—	4s 10½	6 months' sight
Ceylon	—	8 per cent. dis	—
Bombay	June 7	2s 4d	—
Calcutta	—	2s 4d	—
Hong Kong	May 12	4s 9½ d	—
Mauritius	—	1½ per cent. dis	90 days' sight
Sydney	Apr. 23	par 1 prem	—
Valparaiso	May 16	4½	—

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 2½ per mille premium, and the short exchange on London is 25.17½ per *l* sterling. On comparing these rates with the English Mint price of 3*l* 17s 10½d per ounce for standard gold, it appears that gold is about 2-10ths per cent. dearer in Paris than in London.

By advices from Hamburg the price of gold is 425 per mark, and the short exchange on London is 13.5½ per *l* sterling. Standard gold at the English Mint price is therefore about 3-10ths per cent. dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is about 217 per cent., and the premium on gold is 97½ per cent. At these rates there is a profit on the importation of gold from the United States.

LONDON EXCHANGE ON INDIA, &c.

Place	60 days	30 days
Calcutta	1s 11½d	1s 11½d
Madras	1s 11½d	1s 11½d
Bombay	1s 11½d	1s 11½d 2s
Mauritius	2 p c dis	1 p c pm
Colombo	1½ p c pm	2 p c pm
Singapore	4s 8½d	4s 9d
Hong Kong	4s 8½d	4s 9d
Sydney	1 p c dis	1 p c dis
Melbourne	1 p c dis	1 p c dis

BANKERS' PRICE CURRENT. PRICES OF ENGLISH STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
3 per Cent. Consols	90 ½ x d	90 ½ x d	90 ½ x d	90 ½ x d	90 ½ x d	90 ½ x d
Do. for account July 8	90 ½ x d	90 ½ x d	90 ½ x d	90 ½ x d	90 ½ x d	90 ½ x d
3 per Cent. Reduced	88½ ½	89 ½	89 ½	89 ½	89 ½	89 ½
New 2½ per Cent.	88½ ½	89 ½	89 ½	89 ½	89 ½	89 ½
New 2½ per Cent. Jan. 1894	...	...	...	...	...	...
New 5 per Cent. Jan. 1873	...	...	...	...	...	...
Annuities, Jan. 1850	...	...	...	...	...	...
Do. April 1855	...	...	...	14½	...	...
Do. (Red Sea Tel.) Aug. 1908	...	...	...	...	...	...
Exchequer Bills, 1,000 <i>l</i> 3½ pr ct	par	4s d	5s d	5s d	...	...
Do. 100 <i>l</i> & 200 <i>l</i>	par	...	...	...	5s d	...
Bank Stock, 5½ pr ct last hf-yr	237	237 3s	237 3s	238 3s	238 3s	238 3s
Do. for account July 8	...	...	...	...	...	...
Indian Government Securities.	...	...	...	...	...	...
India Stock, 10½ p c April 1874	...	...	...	...	...	...
Do. for account July 8	...	...	...	...	...	...
Do. 5 per Cent. July 1870	104½ x d	104½ x d	104½ x d	104½ x d	104½ x d	104½ x d
Do. do. for account July 8	...	...	...	...	...	...
Do. 4 per Cent. Oct. 1859	99½	99½	...	...	...	90½
Do. do. Certificates	...	...	...	...	...	...
Do. Enfac'd Paper 4 pr Cent.	...	...	...	94½	...	...
Do. do. 5 pr Cent. Jan. 1872	104	...	...	...	...	105 4½
Do. do. 5½ pr Cent. May 1879	...	...	...	...	...	...
Do. Debent. 4 p c Aug. 1866	98½	...	...	98½	98½	...
Do. Bonds, 4 per Cent. 1,000 <i>l</i> 10s d	...	...	...	...	...	20s d
Do. Do. under 1,000 <i>l</i>	16s d	...	10s 10s d	...	...	15s 10s d

PRICES OF FOREIGN STOCKS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Austrian Bonds	...	...	...	...	...	...
Brazilian, 5 per cent	...	...	...	...	...	...
Do. 4½ per cent 1852, 1853, and 1850	...	...	...	...	...	...
Do. 4½ per cent 1863	86½	86½	86	86½	86½	86½
Buenos Ayres, 6 per cent	...	...	...	...	...	...
Do. 100 <i>l</i> Bonds	...	...	...	...	...	...
Do. 1 per cent (Deferred 3 per cent)	...	...	...	...	...	...
Chilian, 6 per cent	100	...	...	...	...	...
Do. 3 per cent	...	...	...	...	...	...
Do. 4½ per cent	...	...	...	...	...	...
Colombian	...	...	...	...	...	...
Danish, 3 per cent 1825	...	...	...	...	...	...
Do. 4 per cent 1850 and 1861	...	...	...	...	...	...
Do. 4 per cent 1863	...	...	...	...	...	...
Do. 100 <i>l</i> Bonds	...	...	...	...	...	...
Do. 5 per cent 1864	...	...	...	...	...	...
Do. Scrip, 70 <i>l</i> paid	...	...	...	...	...	...
Ecuador New Consolidated, 1 per cent	...	...	...	...	...	...
Do. Provincial Land Warrant	...	...	...	...	...	...
Egyptian, 7 per cent	...	...	...	101½	101½	101½
Do. Second Issue	...	...	...	102	102	102
Greek, 5 p c 1824-25, ex Coup. orig. attach'd	23 ½	23½	23½	24 ½	24 ½	24 ½
Do. Coupons	...	...	...	11½	11½	11½
Italian 6 per cent (Marommana Railway)	76½	76½	76½	76½	76½	76½
Mexican, 3 per cent	42½	42½	44½	44½	44½	44½
Do. Anglo-French	...	...	...	...	...	...
Do. Scrip, 23 <i>l</i> paid	...	...	...	22½	...	...
Do. French Scrip, ex 25 <i>l</i> 20c, 23 <i>l</i> paid	...	...	...	...	22½	...
Moorish (Imperial) 5 per cent	94	...	...	...	...	...
New Grenada	...	...	...	...	...	...
Do. 2 per cent ditto	...	...	...	...	...	...
Do. Deferred	...	...	...	...	...	7½
Do. Land Warrants (Hectares)	...	...	...	...	...	...
Peruvian, 4½ per cent	...	...	...	...	...	...
Do. 4½ per cent (Urribarren)	...	...	...	...	...	...
Do. 3 per cent	...	...	...	...	...	...
Do. 4½ per cent 1852	85½	85½	85	85½	85½	86 x d
Portuguese, 3 per cent 1853	48½	48½	49	49	49	49
Do. 3 per cent 1856, 57, 59, 60, 62, and 63	48½	49	49	49	49	47½ x d
Russian, 5 per cent in £ Sterling	...	...	...	...	...	...
Do. 4½ per cent 1859	85	...	...	...	...	...
Do. 4½ per cent 1859	...	...	...	...	...	...
Do. 5 per cent 1862	86½	86½	87½	87½	87½	87½
Do. 5 per cent Anglo Dutch	87½	87½	87½	87½	87½	87½
Do. 1864 Scrip, 30 <i>l</i> paid	...	...	...	...	...	...
Sardinian, 5 per cent	...	...	...	...	89½	89½
Spanish, 3 per cent	...	...	52½	52½	52½	52½
Do. 3 per cent Deferred	...	...	45½	45½	45½	45½
Do. Positive	29½	29½	29½	29½	29½	29½
Do. Com. Cert. of Govt. not funded	90	90	90	90	90	90
Turkish, 6 per cent 1854	...	...	...	...	...	...
Do. 6 per cent 1855	67½	67½	69½	69½	69½	70½
Do. 100 <i>l</i> Bonds	...	...	...	...	...	...
Do. 6 per cent 1862	70½	70½	70½	70½	70½	70½
Do. 100 <i>l</i> Bonds	...	...	...	...	...	...
Do. 6 per cent 1863	...	...	...	...	...	...
Do. 4 per cent Guaranteed	...	...	...	...	100	...
Venezuela, 3 per cent	...	...	...	...	...	23½
Do. 6 per cent 1862	55½	55½	55½	55½	55½	56½
Do. 6 per cent 1864	...	...	...	...	...	...
Do. Scrip, 30 <i>l</i> paid	...	...	...	...	...	...
Do. 1½ per cent	...	...	...	...	...	...
Dividends on the above payable in London.	...	...	...	...	...	...
Austrian, 5 per cent. Ex. 10 florins	...	...	...	...	...	...
Belgian, 9½ per cent. Ex. 25 francs	...	...	...	98	...	...
Do. 4½ per cent. Ex. 25 francs	...	...	...	...	...	...
Dutch, 2½ per cent. Ex. 12 Guil.	63	63½	...	...	...	62 x d
Do. 4 per cent Certificates	...	...	...	...	...	...
Italian, 5 per cent. Ex. 25 francs	69½	69½	...	...	...	66½ x d

DOCKS.

Stock or Shares	Dividend last hf-yr.	Names	Shares	Paid.	Price per share.
411861	3½ per cent	Commercial	£	£ s d	100 0 0
154000	...	Do. Pref. 4 pr ct. minimum	Stk	100 0 0	...
2065668	3½ p c	East and West India	Stk	100 0 0	161
1720	3½ per cent	Grand Surrey Docks and Canal	100	100 0 0	...
20000	...	Do. Loan Notes	100	100 0 0	...
7900	...	Do. 5 pr ct. Pref. Shares	25	25 0 0	...
980	...	Do. ditto ditto	50	50 0 0	...
3633108	1½ pr cent	London	Stk	100 0 0	76
1939008	1½ pr cent	St Katharine	Stk	100 0 0	74
3608652	2 pr cent	Southampton	Stk	100 0 0	...
800800	2½ pr cent	Victoria	St	100 0 0	104½
8000	2½ pr cent	Do. New	20	2 0 0	...

JOINT STOCK BANKS.

Table listing Joint Stock Banks with columns: No. of shares, Dividends last yr., Names, Shares, Paid, Price per share. Includes entries like Arras and United Service Limited, Alliance Limited, Ditto New, Anglo-Austrian, etc.

COLONIAL GOVERNMENT SECURITIES.

Table listing Colonial Government Securities with columns: Amount of Loan, Div. per cent., Name, Paid, Price. Includes entries like British Columbia, Canada Government, Cape of Good Hope, etc.

INSURANCE COMPANIES.

Table listing Insurance Companies with columns: No. of shares, Dividend per annum, Names, Shares, Paid, Price per share. Includes entries like Albert Medical Life & Family End., Alliance British and Foreign, Atlas, etc.

AMERICAN STOCKS

The annexed quotations—4s 6d to the dollar—are taken from Mr E. F. Satterthwaite's circular issued on Wednesday last:—

Table listing American Stocks with columns: Bonds and Shares having Interest and Dividends payable in, Bid, Asked. Includes entries like United States 6 per Cent. Coupon Bonds, Ditto 5 per Cent. Coupon Bonds, etc.

MISCELLANEOUS SECURITIES.

Stock or Shares.	Dividend per annum.	Names.	Shares.	Paid.	Price per share.
20000	11 10s 6d	Anglo-Mexican Mint.....	10	10 0 0	19
50000	...	Atlantic Royal Mail Steam (Lim.)...	10	10 0 0	...
120000	...	Atlantic Telegraph guaranteed.....	5	2 10 0	...
20000	12s 6d pr sh	Australian Agricultural.....	25	19 0 0	20
20000	...	Austral. Mort. Land & Financ (Lim.)...	25	3 0 0	3 1/2
47000	...	Berlin Water Works (Limited).....	10	10 0 0	9
20000	...	Bombay Gas (Lim'ed).....	5	5 0 0	5 1/2
6000	...	British American Land.....	50	40 0 0	3 1/2
5000	...	British Colonial Steam Ship (Lim.)...	50	5 0 0	...
584780 3/4	per cent	Brit. & I Magnetic Telegraph (Lim.)...	Stock	100 0 0	59 1/2
12500	10 1/2 pr cent	British Indian Tea (Limited).....	20	8 0 0	...
20000	...	British Iron Owners.....	20	17 0 0	...
20000	...	British Ship.....	20	3 0 0	...
40000	...	Canada Agency Association (Lim.)...	2 1/2	0 5 0	...
8916 6/8	per cent	Canada Company.....	32 1/2	32 10 0	78
26000	...	Canadian Loan and Invest. (Lim.)...	10	2 10 0	2 1/2
26000	...	Ceylon Company.....	20	7 0 0	...
20000	...	City Offices (Limited).....	50	5 0 0	4 1/2
50000	...	Clyde Engineering & Iron Ship (Lim.)...	50	5 0 0	...
40000	...	Company of African Merchants (Lim.)...	10	2 0 0	2 1/2
20000	...	Commodities Discount (Limited)...	50	8 0 0	8
17500	...	Continental Union Gas (Limited)...	50	5 0 0	6 1/2
2500	...	Ditto.....	20	20 0 0	...
40000	...	Contract Corporation (Limited).....	100	3 0 0	4 1/2
12000	...	Copper Miners of England, pt 7 1/2 p c	25	25 0 0	26
10000	...	Credit Foncier.....	50	5 0 0	13 1/2
10000	...	Credit Foncier of Mauritius (Lim.)...	50	5 0 0	4 1/2
10000	...	Credit Mobilier.....	50	5 0 0	...
100292 2/3	per cent	Crystal Palace.....	Stock	100 0 0	32
160820 7/8	per cent	Ditto Preference.....	Stock	100 0 0	112
277000 6/8	per cent	Ditto 6 p c Perpetual Debentures	Stock	100 0 0	111
10000	...	Discount Corporation (Limited).....	100	12 10 0	15
20000	...	East India Financial (Limited).....	50	5 0 0	4
50000	...	East India Irrigation and Canal.....	20	8 0 0	4 1/2
100000	...	Egypt Commercial & Trnd. (Lim.)...	20	2 0 0	6
8797 7/8	per cent	Electric Telegraph.....	Stock	100 0 0	106
70000 2s 6d pr sh	...	English and Australian Copper.....	5	5 0 0	1 1/2
15000	...	Financial Corporation.....	100	5 0 0	5 1/2
6000	...	Financial Discount (Limited).....	50	5 0 0	...
90000	...	Fore Street Warehouse (Limited)...	20	2 0 0	7 1/2
10000	...	Gellivara (Limited).....	50	5 0 0	1 1/2
125000 30 1/2	per cent	Gen. Credit & Finance of Lond (Lim.)...	30	4 0 0	7 1/2
30000 10s 6d pr sh	...	General Steam Navigation.....	15	14 0 0	27
5000	...	Hong Kong and China Gas.....	19	10 0 0	17 1/2
100000 2s	...	Hudson's Bay.....	20	20 0 0	...
50000	...	Imperial Financial (Limited).....	50	5 0 0	7 1/2
25000	...	Indian Carrying (Limited).....	2	1 10 0	11
180000 2 1/2	per cent	International Financial Society (Lim.)...	20	5 0 0	10 1/2
300000	...	International Land Credit (Lim.)...	20	2 0 0	...
12500	...	Intercolonial Royal Mt Sittm (Lim.)...	10	7 0 0	...
5200	...	Ditto.....	5	5 0 0	...
50000 1s	...	Italian Irrigation (Canal) Cavour.....	20	10 0 0	8 1/2
100000 6 1/2	per cent	Do. 6 p c Bids red 1870, issued 90	100	100 0 0	83 1/2
80000 6 1/2	per cent	Joint Stock Discount (Limited).....	25	5 0 0	7 1/2
20000	...	Land Securities (Limited).....	50	3 0 0	4 1/2
20000	...	London African Trading.....	25	5 0 0	5 1/2
12000	...	London District Telegraph (Lim.)...	5	5 0 0	1 1/2
20000	1 1/2 pr cent	London Financial Association (Lim.)...	50	15 0 0	2 1/2
20000	...	Ditto New, issued at 4 pm.....	50	5 0 0	1 1/2
175000 2s	...	London General Omnibus (Limited)...	4	4 0 0	4
10000	...	Lombard, Italian, and Adriatic Stra.	50	5 0 0	2
5000	...	London Mercantile Discount (Lim.)...	20	5 0 0	4 1/2
50000 5 1/2	per cent	Madras Irrigation and Canal.....	20	1 0 0	1
...	...	Ditto.....	20	20 0 0	10 1/2
10000	...	Marine Investment (Limited).....	25	4 0 0	4 1/2
12500	...	Mauritius Loan, Credit, & Agency Lim	20	2 0 0	2 1/2
20000	...	Mercantile Credit Association (Lim.)...	50	5 0 0	...
12000 4 1/2	per cent	Mediterranean Extension Tel. (Lim.)...	10	10 0 0	...
40000	...	Millwall Iron Works.....	50	5 0 0	...
22500	...	Natal Land & Colonists Co. (Lim.)...	10	5 0 0	5 1/2
80000 10 1/2	per cent	National Discount Co. (Limited)...	25	5 0 0	16 1/2
40000	...	Do. new, issued 5 pm, 2 1/2 pail	25	2 10 0	...
10000	...	National Financial (Limited).....	50	5 0 0	...
20000	...	National Steam Navigation (Lim.)...	100	10 0 0	9 1/2
6000	...	Nerbudda Coal and Iron (Limited)...	20	5 0 0	5 1/2
4000	...	Ditto New.....	20	1 0 0	...
20000	...	New Zealand Trust and Loan (Lim.)...	25	2 0 0	2 1/2
187175	...	North British Australasian (Lim.)...	100	100 0 0	70
80000	...	Nova Scotia Gold and Land (Lim.)...	2	2 0 0	2 1/2
10000	...	Ditto ditto.....	2	1 0 0	1 1/2
10000	...	Oriental Commercial (Limited).....	20	7 0 0	10 1/2
10000	...	Oriental Financial (Limited).....	50	5 0 0	...
100000	...	Oriental Gas (Limited).....	1	1 0 0	1 1/2
50000	...	Ditto New.....	1	0 15 0	...
40000	...	Oriental Inland Steam (Limited).....	10	10 0 0	3 1/2
25000	...	Otago and Southland Investment.....	10	1 0 0	...
10000	...	Ottoman Financial Association (L.)...	50	5 0 0	4
10000	...	Ottoman Gas (Limited).....	5	5 0 0	4 1/2
12500 8 1/2	per cent	Panama, N. Zealand, & Aust. R. Mail (L.)	10	7 0 0	7
8000 8 1/2	per cent	Ditto ditto.....	5	5 0 0	5
60000 8 1/2	per cent	Peel River, Land, & Mineral (Lim.)...	Stock	100 0 0	4 1/2
20000 8 1/2	per cent	Peninsula and Oriental Steam.....	50	50 0 0	7 1/2
20000 8 1/2	per cent	Ditto New.....	50	30 0 0	48
17000	...	Quebrada Land, Rail, & Ming (Lim.)...	10	5 10 0	4
10000 2 1/2	...	Rhymsney Iron.....	50	50 0 0	28
10000 12s	...	Ditto New.....	15	15 0 0	28
4850 17s 6d	...	Rio de Janeiro City Improvmts (Lim.)...	25	25 0 0	28
29750 2 1/2	1 1/2	Rio de Janeiro City Improvmts (Lim.)...	25	4 0 0	5 1/2
15000 7 1/2	pr sh	Royal Mail Steam.....	100	60 0 0	90 1/2
20000 9 1/2	pr cent	Scottish Australian Investment (Lim.)...	Stock	100 0 0	130
5000	...	Silver's I. Rubber Works & Tel. Cable	50	5 0 0	...
40000	...	Smith, Knight, and Co. (Limited).....	50	5 0 0	4 1/2
30000	...	Societe Financiere d'Egypt (Lim.)...	20	6 0 0	5 1/2
10000	...	S. Africa Mortgage & Invest. (Lim.)...	50	5 0 0	6 1/2
14200 7 1/2	per cent	South Australian Land.....	25	25 0 0	30
8000	...	South Wales Colliery.....	25	2 10 0	...
250000	...	Submarine Telegraph.....	Stock	100 0 0	50
37500	...	Ditto Scotch.....	1	1 0 0	...
12500 10 1/2	pr cent	Trust & Agency of Australia (Lim.)...	20	1 0 0	1 1/2
80000 8 1/2	pr cent	Trust & Loan Co. of Upper Canada	20	5 0 0	5 1/2
30000	...	United Kingdom Telegraph Co. (Lim.)...	5	3 0 0	1 1/2
25000	...	Upper Assam Tea (Limited).....	10	1 10 0	3 1/2
10000 8s	...	Ditto.....	10	10 0 0	15 1/2
20000	...	Van Diemen's Land.....	30	28 10 0	11
20000	...	Warrant Finance (Limited).....	50	5 0 0	4 1/2
20000	...	West India & Pacific Steam (Lim.)...	50	10 0 0	12 1/2

COURSE OF THE EXCHANGES.

Place.	Time.	Tuesday.		Friday.	
		Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.	Prices negotiated on 'Change.
Amsterdam	short.	11 17 1/2	11 17 1/2	11 17 1/2	11 17 1/2
Ditto	3 mrs.	12 0 1/2	12 0 1/2	12 0 1/2	12 0 1/2
Rotterdam	...	12 0 1/2	12 0 1/2	12 0 1/2	12 0 1/2
Antwerp	...	25 57 1/2	25 62 1/2	25 60	25 65
Brussels	...	25 57 1/2	25 62 1/2	25 57 1/2	25 65
Hamburg	...	13 8 1/2	13 8 1/2	13 8 1/2	13 9
Paris	short.	25 15	25 22 1/2	25 15	25 22 1/2
Ditto	3 mrs.	25 57 1/2	25 62 1/2	25 57 1/2	25 65
Marseilles	...	25 37 1/2	25 62 1/2	25 60	25 65
Frankfort on the Main	...	119 1/2	120 1/2	119 1/2	120 1/2
Vienna	...	11 90	12 0	11 90	12 0
Trieste	...	11 90	12 0	11 90	12 0
Petersburg	...	31 1/2	32	31 1/2	32
Berlin
Madrid	...	48 1/2	48 1/2	48	48 1/2
Cadix	...	48 1/2	48 1/2	48 1/2	48 1/2
Lepohn	...	25 62 1/2	25 67 1/2	25 62 1/2	25 67 1/2
Milan	...	25 62 1/2	25 67 1/2	25 65	25 70
Genoa	...	25 62 1/2	25 67 1/2	25 62 1/2	25 67 1/2
Naples	...	25 65	25 70	25 65	25 70
Palermo	...	25 65	25 70	25 65	25 70
Messina	...	25 65	25 70	25 65	25 70
Lisbon	...	51 1/2	52	51 1/2	52 1/2
Oporto	...	51 1/2	52 1/2	51 1/2	52 1/2
Rio Janeiro
New York

The Commercial Times.

FOREIGN MAILS.

Destination.	Despatch of Next Mail from London.	Next Mail Due.
Australia and New Zealand.....	via Southampton July 20, x	July 19
Brazil, Buenos Ayres, Monte Video, Cape de Verd Islands, and St. Helena	via Marseilles July 26, x	July 14
(By British packet) July 9, x	July 5	
(By French packet) July 23, x	July 29	
Cape of Good Hope, Ascension, and St. Helena	July 5, x	July 29
China, Penang, and Singapore.....	via Southampton July 4, x	July 2
via Marseilles July 11, x	July 15	
Falkland Islands.....	July 9, x	...
Gibraltar.....	via Southampton July 4, x	July 2
India (Calcutta), Ceylon, and Ionian Islands	via Southampton July 4, x	July 2
via Marseilles July 11, x	July 11	
Ditto (Bombay).....	via Marseilles July 4, x	July 5
via Southampton July 4, x	July 2	
Malta, Egypt, and Aden.....	via Marseilles July 10, x	July 6
via Southampton July 20, x	July 11	
via Marseilles July 26, x	July 6	
Newfoundland.....	July 9, x	July 5
Portugal, by Brazil packet.....	July 9, x	July 5
Ditto (by Pr. S. to Oporto).....	July 6, x	...
Ditto (by Pr. S. to Lisbon).....	July 13, x	...
United States, California, Canada, &c. (By British packet).....	(New York) July 2, x	July 6
Ditto (by United States packet).....	(New York) July 6, x	...
Ditto (ditto).....	(New York) July 6, x	...
Ditto (by Canadian packet).....	(Quebec) July 1, x	July 1
Western Coast of Africa, Madeira, and Tenerife.....	July 22, x	July 11
West Indies and Pacific (except Bahamas, Cuba, and Mexico).....	July 2, x	July 14
Bahamas (via New York).....	July 2, x	July 29
Cuba and Mexico.....	July 2, x	July 29

MAILS ARRIVED.

LATEST DATES.

On the 24th June, AUSTRALIA, per steam ship Yorkshire, via Plymouth—Melbourne, April 5.
 On the 27th June, WEST INDIES AND THE PACIFIC, per steam ship Shannon, via Southampton—St Thomas, June 12.
 On the 28th June, CAPE OF GOOD HOPE, per steam ship Cambusa, via Plymouth—Algoa Bay, May 8; Table Bay, 22; St Helena, June 1; and Ascension, 6.
 On the 27th June, AMERICA, per steam ship Edinburgh, via Queensstown—New York, June 18.
 On the 1st July, AMERICA, per steam ship China—New York, June 23.

AVERAGE PRICE OF CORN.

In England and Wales, for the Quarter ending Midsummer, 1864. (Per Quarter, Imperial Measure).

Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
s d	s d	s d	s d	s d	s d
39 7	29 7	19 8	29 9	35 11	32 8

WEEKLY CORN RETURNS.

From the GAZETTE of last night.

QUANTITIES SOLD in, and the AVERAGE PRICES of, LAST WEEK, with the corresponding periods of the last FOUR YEARS.

	Wheat.		Barley.		Oats.	
	qrs	s d	qrs	s d	qrs	s d
Sold last week and average price						

AVERAGE PRICES OF LAST SIX WEEKS.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Weekly average, June 25.....	35 0	23 0	20 8	33 5	33 3	33 3
— 15.....	40 8	27 6	20 4	32 8	32 5	33 9
— 11.....	39 6	27 11	20 0	34 1	34 10	33 9
— 4.....	39 11	29 6	19 10	28 4	34 10	33 5
— 29.....	39 5	29 0	19 10	27 7	34 6	31 9
— 21.....	39 8	29 6	20 0	31 5	34 2	32 9
Six weeks' average	39 8	28 7	20 1	30 10	34 10	33 1
Same time last year	54 11	34 1	23 6	39 2	40 2	39 2
Duties	1 0	1 0	1 0	1 0	1 0	1 0

CORN IMPORTED AND EXPORTED.

An Account showing the Quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the Quantities of British and Foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended the 25th of June, 1864.

	Quantities Imported into				Quantities Exported from the United Kingdom.		
	England	Scotland	Ireland.	The United Kingdom	British.	Colonial and Foreign.	Total Ex-ported.
Wheat	qrs 63498	qrs 29647	qrs 30573	qrs 113698	qrs 6272	qrs 1176	qrs 6448
Barley	21817	9593	1900	32710	8	8	8
Oats	51434	290	...	51694	2085	1100	3185
Rye.....	23	...	...	23	...	...	...
Peas.....	4551	2705	...	7056	26	...	26
Beans.....	2022	1426	...	3448	...	...	...
Indian corn	6069	2692	19387	28138	...	8	8
Buckwheat	3	...	...	3	...	...	...
Pea or bigg.....	...	...	...	...	...	...	...
Mail .....	...	...	...	...	674	...	674
Total of corn	149117	46628	40960	236700	8015	2284	10299
Wheatmeal and flour	cwts 39945	cwts 21429	cwts 2512	cwts 68184	cwts 247	cwts 795	cwts 1042
Barley meal.....	...	...	...	...	...	...	...
Oat meal.....	...	...	...	...	98	98	181
Rye meal.....	...	...	...	...	64	...	64
Pea meal.....	...	...	...	...	...	...	...
Bean meal.....	...	...	...	...	...	...	...
Indian corn meal.....	130	71	...	201	...	...	...
Buckwheat meal.....	...	...	...	...	...	...	...
Total of meal	38378	21600	2512	63385	38 9	888	1277
Total of corn and meal (estimated in imperial quarters.)	149067	53766	41678	254911	8156	2870	10726

COMMERCIAL EPITOME.

FRIDAY NIGHT.

The wheat trade at Mark lane, to-day, was devoid of excitement, and sales progressed slowly both in home-grown and foreign produce, at a decline in prices from Monday last of 1s per quarter. Barley, beans, and peas ruled firm; but oats, with which the market was well supplied, met a slow sale, at barely late rates. The flour trade was quiet, and the quotations had a drooping tendency. This week's imports amount to 20,320 quarters of wheat, 7,760 barley, 36,860 oats, 100 sacks and 14,490 barrels of flour.

The trade for wheat and flour at Liverpool, this morning, ruled firm, at, in some instances, slightly enhanced rates. Maize was steady in price. At Wakefield, however, there was less activity in the trade; nevertheless, the quotations ruled firm.

In Egypt, the new crop of grain has been secured, and it is anticipated in most quarters that it will be barely sufficient to meet the consumption of the country till next harvest.

In consequence of England's non-interference in the German-Danish war, the Liverpool cotton market has been animated during the whole of the present week, and quotations for American are raised ½d, and for East India cotton ¼d to ½d above those of last Friday. The total sales of the week amount to 86,000 bales, of which spinners have taken 50,000 bales, exporters 22,000 bales, and speculators 14,000 bales. A large business has been done in cotton intended for shipment to America. The stock shows a decrease of 8,000 bales. To-day's market is brisk, and sales reach 10,000 bales.

Advices from Alexandria state that the cotton trade ruled firmer, and that during the week ending June 16, 2,400 bales changed hands at very full prices. Superior qualities sold at 25.75d to 27.50d; middling to good middling, roller-ginned, 28d to 28.50d; good middling to fair, 28.50d to 29d; middling to good middling, open-ginned, 29.50d to 29.75d; good middling to fair, 29.75d to 30.50d; fair to good fair, 31.50d to 31.25d per lb, free on board. Freight to Liverpool was ¼d per lb. The subjoined table of shipments from October 3 to June 17, is from Messrs Briggs and Co.'s circular:—

	Great Britain.	France.	Austria.	Total.
	bales.	bales.	bales.	bales.
1856—1857.....	54,416	12,221	12,652	79,289
1857—1858.....	67,400	19,073	12,420	98,893
1858—1859.....	78,098	21,994	9,564	109,656
1859—1860.....	89,165	18,323	7,661	115,149
1860—1861.....	90,916	34,881	7,761	133,558
1861—1862.....	112,448	22,600	5,653	140,701
1862—1863.....	153,789	37,090	8,475	199,354
1863—1864.....	206,972	60,788	11,737	279,497

At Madras, during the fortnight ending May 27, there was a good demand for cotton. Western produce sold readily at 19½d;

and Salem at 17½d per lb. At Coconada, only moderate supplies were on offer, and the quotation advanced to 293 rupees per candy, free on board. The export from Madras, from Jan. 1 to April 30, amounted to 77,782 cwts, against 70,333 cwts in 1863, and 39,686 cwts 1862.

At Shanghai, on the 4th May, the cotton trade was less active, at 20 taels per picul for fine quality. The export from June 1 to date was 44,220,055 lbs. The trade at Yokohama, on the 27th ult., was firm, on rather higher terms.

The tea trade, during the week, has ruled quiet, and prices have in some instances slightly declined. Last week, duty was paid on 1,047,976 lbs, and the export, for the week ending June 22, amounted to 894,985 lbs.

From the leading Chinese ports, we learn that the demand for green teas continued active, and that prices ruled firm; and that black qualities were a dull inquiry, with a downward tendency in prices. The following table shows the export from China from June 1 to latest dates:—

COMPARATIVE EXPORT OF TEA FROM ALL CHINA, from June 1, 1863.

	From Shanghai, to May 4.	From Foochow, to April 7.	Total.
To England.....1863—1864.....	53,461,175	.....	45,435,100
.....1862—1863.....	43,326,574	.....	45,465,635
To America.....1863—1864.....	12,971,880	.....	7,348,141
.....1862—1863.....	9,124,299	.....	6,297,390
To Australia.....1863—1864.....	50,724	.....	8,311,350
.....1862—1863.....	1,161,119	.....	6,822,257
	From Amoy, to March 8.	From Canton, to April 14.	Total.
To England...1863—1864...	1,761,812	13,522,892	114,180,979
.....1862—1863...	336,208	22,916,152	112,044,569
To America...1863—1864...	2,438,986	1,341,637	24,100,644
.....1862—1863...	4,288,676	2,820,483	22,530,748
To Australia...1863—1864...	...	141,983	8,504,057
.....1862—1863...	...	991,931	8,975,307

Sugar has continued dull. Raw qualities have declined in value 6d per cwt, and in the refined market common brown lamps have sold at 50s 6d per cwt. Coffee, cocoa, rice, and rum have steadily supported last week's quotations.

The proposed increase of duties in the United States, and the unfavourable advices from Europe, were the cause of considerable depression in the sugar trade at Havana, during the week ending June 6, and in the value of most descriptions a relaxation took place. Messrs Schmidt and Kerek quoted clayed sugars at the following prices:—Nos. 5 to 10, 23s 2d to 25s 7d; 11 to 12, 26s 2d to 26s 10d; 13 to 14, 27s 5d to 28s; 15 to 17, 28s 7d to 29s 10d; 18 to 20, 30s 5d to 31s 8d; and whites, 30s 5d to 33s 10d per cwt, free on board. The stocks at Havana, Matanzas, and Cardenas amounted to about 440,000 boxes, against 360,000 boxes last year.

We have received very satisfactory accounts from Ceylon respecting the coffee crop. The demand for plantation produce during the fortnight ending May 31, was much restricted; but native coffee ruled firm, 58s per cwt having been paid for superior qualities. The subjoined table of shipments is from Messrs Fryer, Schultze, and Co.'s circular:—

EXPORTS OF COFFEE FROM CEYLON from Oct. 1 to May 31.

	PLANTATION.	NATIVE.
To Great Britain.....cwts 414,290	against last year, cwts 381,863	
Foreign Ports.....	911	3,639
Australia and India.....	8,302	12,789
	423,503	398,291
To Great Britain.....cwts 97,094	against last year, cwts 115,098	
Foreign Ports.....	4,106	21,270
Australia and India...	2,150	18,845
	103,350	155,213

The wool trade has greatly improved, and both here and in the manufacturing districts, English produce has changed hands at enhanced quotations.

Advices from Algoa Bay, to May 17, state that large supplies of wool were on sale, and that owing to a falling off in the American demand, greasy wool had fallen ¼d to ½d per lb. The following were the quotations:—Fine fleece-washed wool, superior, 1s 3d to 1s 3½d; medium, 1s 1½d to 1s 2½d; inferior, seedy and burry, 11d to 1s; coarse washed, 9d to 10d; fine unwashed, superior, 8½d to 8¾d; average, 8d to 8½d; coarse unwashed, 6½d to 7½d per lb.

In the value of metals and oils, no material change has taken place. Scotch pig iron is rather lower in price; but spelter rules firm, at 24l per ton, on the spot. The tallow trade has ruled inactive, and P.Y.C. has declined to 41s per cwt., on the spot. The following table relates to Banca tin in Holland:—

	1864.	1863.	1862.
	slabs.	slabs.	slabs.
The stock on warrants on May 31	amounted to.....	42278	34692
Deliveries in June.....	8928	9172	6450
Stock on warrants, June 30.....	33350	25520	15250
Sold in Public sale.....	146921	119092	155194
Total stock on warrants.....	180271	144612	170444
Arrived towards next sale.....	5717	3606	1937

In silk, a fair amount of business has been done, and prices have ruled firm. At Shanghai, during the fortnight ending May 4, the trade was moderately active, at a reduction in the value of

common Tentles and Hainings of 10 to 15 taels per picul. The export to England, from June 1 to date, was 37,088 bales, against 65,454 bales last season. At Yokohama, on the 28th April, the silk trade was dull, at a decline in prices of 10 dols. The total export since June 1 was 14,113 bales, against 21,881 bales in 1862-3, and 8,104 bales in 1861-2.

During the week ending June 18, a fair, but by no means extensive, business was transacted at New York in the leading markets for produce and manufactures. As regards prices, the chief feature of change was a further advance in the value of cotton goods, to the extent of fully 5 cents per yard, caused by the rise in the price of the raw material. Congress were making further alterations in the tariff and tax bills, and the delay in their passage through the House of Representatives led buyers to restrict their operations. In gold, the bulk of the transactions was at 196½ and 198. The stock of bullion in the banks, on the 11th, amounted to 4,800,000. The export of specie, from Jan. 1 to June 11, reached 5,105,200, against 3,935,200 in 1863, 3,952,000 in 1862, 602,000 in 1861, and 3,181,000 in 1860. The balance in the Sub-Treasury on the 11th ult. was about 2,000,000. At the commencement of the ensuing week, gold—owing to the passage of the Gold Bill through Congress—advanced to 245, and the closing quotation on the 23rd ult. was as high as 210. The bankers of New York had sent a deputation to Washington, to urge the necessity of modifying the Bill.

IMPORTS OF WOOL INTO THE UNITED KINGDOM, From Jan. 1 to May 31, 1863 and 1864.

	London.		Liverpool.		Hull.		Total.*	
	1863	1864	1863	1864	1863	1864	1863	1864
Colonial.	bales	bales	bales	bales	bales	bales	bales	bales
New South Wales and Queensland	23837	28309	...	...	...	...	23837	28309
Victoria	65924	74538	...	...	...	...	65924	74538
Tasmania	7598	8245	...	...	...	...	7598	8245
South Australia	28593	31174	...	...	...	...	28593	31174
West Australia	1122	2079	...	...	...	...	1122	2079
New Zealand	5681	15885	...	...	...	...	5681	15885
Cape—Algoa Bay & Port Natal	18763	21155	3	...	...	...	18765	21155
Cape Town	5717	6410	...	...	...	...	5717	6410
Rast Indies	1724	733	21153	11372	...	...	22877	12105
Total Colonial	158958	188528	21156	11372	...	...	180114	199900
Foreign.								
Germany	1763	644	...	...	985	2029	3896	4201
Spain & Portugal	27	445	3712	2697	...	...	3739	3142
Russia	4075	4625	2692	...	1896	559	8682	5284
South America	1162	...	37636	43060	...	...	38798	43060
Turkey	1161	150	3550	4109	...	...	4711	4259
Syria and Egypt	61	28	1311	638	...	...	1372	666
Italy	32	175	72	360	...	...	104	535
Denmark	70	6	364	...	...	570	434	819
China	853	518	...	70	...	192	853	780
Sundry	2196	2417	3052	4158	1111	3251	6359	9989
Total Foreign	11400	9098	52389	55092	3992	6601	68948	72735
Grand total	170358	197536	73545	66464	3992	6601	249062	272635

* Including Bristol, Leith, Grimsby, and Hartlepool.

THE COTTON TRADE.

LIVERPOOL—JULY 1.

The more settled appearance of politics has had a favourable effect upon the cotton market, and a considerable business has been done since Monday at an advance of ½d per lb generally. American has been in active demand, particularly for export, at steadily rising prices, and yesterday very large purchases were made for shipment to New York, closing about 1d per lb above last Friday's quotations. Sea Island is in fair request, and the diminished choice has caused a further rise of 1d per lb. In Brazil, Pernam and Bahia continue in demand for export and speculation, as well as the trade, and have advanced ½d to ¾d per lb. Maranh is scarce, and has advanced ¾d per lb. In Egyptian, a large business has been done at about ½d per lb above last week's prices. For Smyrna, there has been more inquiry, but the lower qualities are difficult to sell, while the better kinds are ½d per lb dearer. East India is still freely offered, but some classes, particularly white Surat, are more saleable at advanced prices. China and Japan have been in very good demand at ½d to ¾d per lb.

The transactions to arrive and for future delivery have been considerable, and at ½d to ¾d per lb advance. The latest quotations being for Egyptian, fair, delivery July 28½d, August 29½d, September 28½d; Maccio, fair average, ship named and ex quay, 28d and 28½d; Oomrawattee, fair new merchants', sailing March, April, and May 23d, May sailing 22½d and 23d, and May shipment 23½d; Western Madras, fair, May sailing 21d, and fair new, July sailing 21d; China, August delivery 19d, and August and September 18½d.

The sales of the week amount to 86,180 bales, including 14,080 on speculation, and 22,220 declared for export, leaving 49,880

bales to the trade. To-day's sales are about 10,000, including 4,000 on speculation and export, with a firm market.

The quantity of East India cotton now afloat is about 375,000 bales, against 240,000 bales last year.

PRICES CURRENT.

Descriptions	Ord.			Mid.			Fair.			Good Fair.			Good.			Fine.		
	per lb	d	q	per lb	d	q	per lb	d	q	per lb	d	q	per lb	d	q	per lb	d	q
Sea Island	38	41	46	50	56	70	37	40	51	...	...	...	...	...	...	...	...	...
Upland	28	29½	30½	...	...	...	21	22	23	...	...	...	...	...	...	...	...	...
Mobile	28	29½	30½	...	...	...	21	22	23	...	...	...	...	...	...	...	...	...
New Orleans	28	30	31	...	...	...	21	22	23	...	...	...	...	...	...	...	...	...
Pernambuco	27	29	29½	30	30½	30	19	19½	21	...	...	...	...	...	...	...	...	...
Bahia, &c.	27	27½	28½	28	29	30	17	18	18	...	...	...	...	...	...	...	...	...
Maranh	28	29	29½	29	30	30½	21	22	23	...	...	...	...	...	...	...	...	...
Do. Sawginned	23	29	29½	29	30	30½	21	22	23	...	...	...	...	...	...	...	...	...
Egyptian	26½	27½	28	28	29	31	34	19	20	21	...	...	...	...	...	...	...	...
Smyrna	19	20	22	23	24	27	16	17	19	...	...	...	...	...	...	...	...	...
W. India, &c.	27	28	29	29	29	30	21	22	24	...	...	...	...	...	...	...	...	...
Peruvian	28	29	29	29	29	30	20	22	...	...	...	...	...	...	...	...	...	...
Surat—Broch	15	17	17	17	17	18	17	18	18	...	...	...	...	...	...	...	...	...
Ginned Dharwar	21	22	23	24	24	24	17	18	18	...	...	...	...	...	...	...	...	...
Dhollerah	16	18	22	23	24	24	15	18	...	...	...	...	...	...	...	...	...	...
Oomrawattee	15	17	22	23	24	24	15	17	...	...	...	...	...	...	...	...	...	...
Mangarole	15	17	20	21	21	25	14	17	...	...	...	...	...	...	...	...	...	...
Comptah	14	16	19	20	20	20	14	16	...	...	...	...	...	...	...	...	...	...
Madras—Tinnevely	17	17	21	22	23	23	16	17	...	...	...	...	...	...	...	...	...	...
Bengal	18	18	21	22	22	22	17	18	...	...	...	...	...	...	...	...	...	...
Bengal	13	14	16	17	17	18	11	13	...	...	...	...	...	...	...	...	...	...
China	...	...	18	19	20	21	...	...	...	...	...	...	...	...	...	...	...	...

PRICES CURRENT.—JULY 4, 1864.

Descriptions	Ord.			Mid.			Fair.			Good Fair.			Good.			Fine.		
	per lb	d	q	per lb	d	q	per lb	d	q	per lb	d	q	per lb	d	q	per lb	d	q
Upland	15	16	17	...	...	...	6	7	8	...	...	...	...	...	...	...	...	...
New Orleans	15	17	17	18	18	19	7	8	8	...	...	...	...	...	...	...	...	...
Pernambuco	15	16	16	16	17	17	7	8	8	...	...	...	...	...	...	...	...	...
Egyptian	12	13	13	13	14	14	7	8	8	...	...	...	...	...	...	...	...	...
Surat—Oomrawattee	13	12	13	13	14	14	4	5	5	...	...	...	...	...	...	...	...	...
Madras—Tinnevely	...	...	13	14	14	14	...	...	...	...	...	...	...	...	...	...	...	...

IMPORTS, EXPORTS, CONSUMPTION, &c.—1864.

Descriptions	Imports from Jan. 1 to July 1.		Exports from Jan. 1 to July 1.	
	1863	1864	1863	1864
American	40467	111667	26613	23456
Brazil, Egypt, &c.	239717	369904	30074	39609
East India and China	464674	659453	172490	195131
Total	764758	1151084	229177	258396
Stock, July 1.	1864	1863	1864	1864
bales	359042	308835	576580	871090

The above figures show an

Increase of import compared with the same date last year of 586,280. An increase of quantity taken for consumption of 294,510. A decrease of stock of 44,210. A decrease of speculation of 17,000.

STOCK OF COTTON AT CORRESPONDING PERIODS.

	Bales.	1857	Bales.
1862	185,180	1857	620,910
1861	1,107,230	1856	704,320
1860	1,538,400	1855	625,690
1859	747,840	1854	94,170
1858	684,340	1853	837,970

LONDON—JULY 1.

Sales of cotton, from Friday, 24th June, to Thursday, 30th June, inclusive:—50 bales Hengenghat, at 23½d to 24d for good; 345 bales Dhollerah, 20d to 20½d for middling fair, and 20d to 20½d for fully middling fair; 380 bales Kurrachee, 14d for middling, and 15d to 15½d for fully middling fair; 40 bales Oomrawattee, 22d for fully fair; 490 bales Tinnevely, 21½d for fully fair; 2,520 bales Western, 18½d for low middling, 19½d to 20½d for middling fair, 20d for barely fair, and 20½d to 21d for fair; 200 bales Salem, 19d to 19½d for middling fair, 19½d to 20d for barely fair, and 21d for fully fair; 295 bales Coconara, 19½d to 19¾d for fair; 1,000 bales Bengal, 12d to 13d for low, 13½d for middling, and 17d for good fair; 5,750 bales China, 16½d all faults, 17½d to 18½d for fair, 18d to 18½d for fully fair, and 18d for good fair; 123 bales Bangoon, 17d for fair; 770 bales Japan, 19d for fair, 19½d to 19¾d for fully fair, and 19d for good; 150 bales Brazil, 28d; 10 bales South American, 26½d—total, 12,120 bales.

The Mini-terial statement on Monday having dispelled the fears that this country would be involved in the war between Germany and Denmark, added to an active demand at Liverpool for export to America, has given renewed activity to the cotton market, and a large business has been transacted, but as holders have mostly met the demand the advance has not been general. Westerns, being scarce, are ½d to ¾d dearer. China, after declining ½d, has recovered to last week's prices. Other descriptions are without quotable change, with the exception of Japan, which is difficult of sale at ½d per lb below last week.

In public sales, yesterday, 580 bales China were offered, with all faults, of which 100 bales of damaged sold at 9½d to 13½d, and the remainder taken in at 15½d to 17d; 140 bales Scinde sold at 14d to 16½d; 134 bales Bengal at 13d; 24 bales Western Madras at 20½d; 160 bales Carriacou at 26d to 30½d; 65 bales West India at 26½d to 31½d; and 61 bales cotton on the seed at 8½d to 10½d per lb.

Sales for arrival:—450 bales Oomrawattee, at 22½d March to May shipment, for guaranteed fair; 200 bales Tinnevely, 21d 21½d June and May shipment, for guaranteed good fair; 1,400 bales

Western, 20^d to 21^d March to August shipment, for guaranteed fair; 1,970 bales Bengal. 16^d to 16^d February to April shipment, for guaranteed fair; 1,100 bales China, 18^d March and April shipment, for guaranteed fair; 250 bales Japan, April and May shipment, for guaranteed fair; 500 bales Greek, 22^d December shipment, for guaranteed fair—total, 5,870 bales.

For forward delivery:—400 bales Western, 20^d October and 20^d July delivery, for guaranteed fair; 800 bales China, 18^d July and August delivery, for guaranteed fair—total, 1,200 bales.

IMPORTS AND STOCK OF EAST INDIA COTTON IN LONDON.

	Surat.	Madras.	Bengal.	China.	Total.
	bales.	bales.	bales.	bales.	bales.
Imports, Jan. 1 to June 30, 1864	16148	91779	12741	63223	183884
Stock, July 1, 1863	12163	37228	5695	34631	89717
Stock, July 1, 1864	19864	13968	18635	2465	54932

PRESENT QUOTATIONS.

	Ordinary.	Middling.	Fair.	Good Fair.	Good.
	per lb	per lb	per lb	per lb	per lb
Sawginned Dharwar	17	20	23	24	25
Surat—Broach	16	17	21	22	23
Comrawaty	15	17	21	22	23
Dholera	16	17	21	22	23
Mangalore	15	16	20	21	22
Compla	15	16	20	21	22
Macras—Tinnevely	16	18	20	21	22
Northern and Western	15	18	21	22	23
Salem	15	18	21	22	23
Scinde	12	13 1/2	15	16	17 1/2
Bengal and Rangoon	13	13 1/2	15	16	17 1/2
China	12	13 1/2	15	16	17 1/2
Japan	12	13 1/2	15	16	17 1/2

NEW YORK—JUNE 18.

The cotton trade continues very excited, and since our last report, prices have advanced 30 cents per lb. The sales and re-sales during the week reach 8,000 bales. The total receipts amount to 4,800 bales, 1,479 bales of which are from New Orleans, and 1,749 bales by railroad. The total import, since June 1, consists of 10,975 bales, and since Sept. 1, of 242,404 bales. The export, from June 1 to June 14, amounted to 1,902 bales, against 3,355 bales last year. Subjoined are the prices current to-day:—

	New York	Florida.	Mobile.	New Orleans	and Texas.
	Upland.	o	o	o	o
Ordinary	120	120	120	120	120
Middling	149	149	149	150	150
Middling fair	160	160	160	160	160

NEW YORK—JUNE 23.

Cotton, to-day, is somewhat dearer, Midland Upland being quoted at 150 cents per lb.

MARKETS IN THE MANUFACTURING DISTRICTS.

A large amount of business has been transacted in cotton goods during the week, and prices have ruled high. The hardware trade appears to be in a healthy state, and, on the whole, iron is tolerably firm. There has been a moderate sale for coals, both for home use and export.

MANCHESTER, June 30.—The yarn market has ruled in favour of sellers, especially in the better staples. In these, a large business has again been done for Russia and other parts of the Continent. In yarns for the home trade, higher prices have throughout been required, but the transactions have not been large, and much reluctance has been shown to follow the advance. In this branch, considerable distrust has been occasioned by the failure of a manufacturing firm. In cloths, the better kinds of printers have been in good demand, and, though sales of other goods have not been large, the prices of almost all have hardened, owing to the excitement in cotton to-day.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price June 30, 1864		Price June 1862		Price June 1861		Price June 1859	
	s	d	s	d	s	d	s	d
RAW COTTON.								
Upland fair.....per lb	2	6 1/2	1	11 1/2	1	2	0	8 1/2
ditto good fair.....	2	6	1	10	1	2	0	7 1/2
Paraambo fair.....	2	5 1/2	1	10 1/2	1	2	0	8 1/2
ditto good fair.....	2	6	1	10 1/2	1	2	0	8 1/2
No. 40 MULE YARN, fair, 2nd quality.....	2	10 1/2	2	2 1/2	1	4 1/2	1	0
No. 30 WATER TWIST, ditto.....	3	0	2	3	1	4 1/2	1	0
28-in. 66 reed, Printer, 29 yds, 4 lbs 2oz.....	13	0	9	9	7	3	5	7 1/2
27-in. 72 reed, ditto ditto 5 lbs 2oz.....	16	0	12	0	8	3	6	3
28-in. 60 reed, Gold End Shirtings, 37 1/2 yards, 8 lbs 4oz.....	22	6	17	3	11	6	8	6
40-in. 66 reed, ditto ditto, 8 lbs 12oz.....	24	6	18	9	12	6	9	7 1/2
40-in. 72 reed, ditto ditto, 9 lbs 4oz.....	26	0	20	3	13	9	11	0
40-in. 48 reed, Red End Long Cloth, 36 yards, 9 lbs.....	22	0	17	3	10	3	8	4

BRADFORD.—A fair quantity of wool has changed hands, and spinners and manufacturers show a disposition to cover their orders. Prices are firmer. Yarns.—The quotations of spinners have not generally advanced, nor is there any excitement in the market; but prices are a little against the buyer. Pieces partake of the improvement generally noticeable throughout the market. There is a little stronger feeling and more disposition to buy, though prices cannot be called any higher.

LEEDS.—Some large sales took place of coloured goods, both of meltons and the still heavier kinds; and manufacturers of such fabrics have heavy engagements in hand.

Huddersfield.—We have had a fair attendance of buyers, and an average trade doing in most departments. Black doeskins in

piece dyes, at from 3s to 4s per yard, still sell readily, and in large quantities. There has been a brisk wool trade, and several of our local staplers have already sold a large proportion of their new wools.

ROCHDALE.—The business done has been pretty good, considering that there was but a scanty supply, owing to manufacturers being generally so much engaged upon large orders. The flannel trade in the warehouses keeps brisk.

NOTTINGHAM.—The lace trade continues very quiet. Most descriptions of cotton goods are a slow sale, particularly heavy fabrics. There is very little change in the hosiery trade. A few home and foreign orders are in course of execution, but on the whole business is quiet. Yarns are still advancing, and the market continues very firm.

BIRMINGHAM.—The trade of this town is satisfactory. Manufacturers have not, as a rule, any considerable surplus of orders on their books, but in all except a few branches of minor importance they have sufficient to enable them to keep their establishments on at full time, there being few instances in which stocks are being augmented.

NEWPORT.—Quotations for iron are a little firmer. First-class makers are fairly supplied with orders, and the trade generally throughout this district is in a moderately satisfactory state.

NEWCASTLE-ON-TYNE.—There is a good demand for steam and manufacturing coals, and for the former, ships continue to have long turns.

SHEFFIELD.—Some houses here continue to do a moderate business with America, but the changes in the tariff have very decidedly checked the demand for cutlery and other manufactured goods. Notwithstanding the flatness of the American market, however, a fair degree of activity pervades all branches of the cutlery trade. The tool trade generally is fairly active, and there is a good demand for machines. The silver plating and some other branches are dull, notwithstanding workmen are generally well employed.

WOLVERHAMPTON.—The home demand for iron is good, especially for ship-building and for sheets, which are being increasingly used for galvanising, which is becoming a great trade in this town and elsewhere.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK, June 18.—The export demand for flour is by no means active. The receipts during the week have been of moderate extent, but the supply of standard and extra qualities on sale is somewhat restricted. In some instances prices have declined 5 to 10 cents per barrel. In wheat, for export, a fair business is doing, and all qualities suitable to export buyers have changed hands, at very full prices. Considerable transactions have been effected for future delivery. Corn, however, continues dull, and drooping in value. Annexed are the quotations:—Flour—State, superfine brands, \$7.65 to \$7.90; State, extra brands, \$8.10 to \$8.20; State, choice brands, \$8.25 to \$8.35; Ohio, common brands, \$8.45 to \$8.60; Ohio, fancy brands, \$8.65 to \$8.70; Ohio, good and choice extra brands, \$8.75 to \$9.25; Michigan, Indiana, Wisconsin, &c., \$7.65 to \$7.90; Genesee, extra brands, \$8.40 to \$9.25; Missouri, \$8.50 to \$11.25; Canada, common, \$8.10 to \$8.25; Canada, good to choice extra, \$8.30 to \$9.50 per barrel. Wheat—Chicago spring, \$1.80 to \$1.89; Milwaukee Club, \$1.84 to \$1.89; amber Milwaukee, \$1.89 to \$1.92; winter red Western, \$1.90 to \$1.95; amber Michigan, \$1.95 to \$2. Corn—New mixed Western, \$1.45 to \$1.47; new and old ditto, mixed, \$1.47 1/2; and unsound, \$1.42 to \$1.43 per bushel. Freights and charters—Vessels for wheat to Cork, for orders, 4s 6d to 5s; to direct ports, 3s 6d to 4s 6d per quarter; flour to London, 1s 3d to 1s 6d; to Liverpool, 9d to 1s; to Glasgow, 1s 3d to 1s 6d per barrel; wheat to London, 5d to 5 1/2d; to Liverpool, 2 1/2d to 3 1/2d; to Glasgow, 5d to 5 1/2d per bushel. The following table shows the export from June 1 to June 14:—

EXPORTS OF GRAIN, &c., FROM NEW YORK FROM JUNE 1 TO JUNE 14.

	1864.	1863.
Flour.....bbls	101,124	103,504
Wheat.....bush	1,121,655	982,432
Corn.....	4,164	936,559

NEW YORK, June 23.—The trade for wheat and flour is firm, at somewhat higher prices; but corn is a slow sale.

EXPORT OF BREADSTUFFS FROM THE UNITED STATES TO GREAT BRITAIN AND IRELAND SINCE SEPTEMBER 1, 1863.

	Flour.	Meal.	Wheat.	Corn.
	bbls	bbls	bushels	bushels
From—				
New York..... June 13	789341	114	10542319	239459
Philadelphia..... 11	40742	...	228056	...
Baltimore..... 11	20546	...	47363	761
Boston..... 11	17720	...	...	...
Other Ports..... 11	95236	...	907968	...
Total, 1863-64.....	968885	114	11385695	240220
— 1862-63.....	1124349	1139	17753401	1756133
Increase.....	159464	...	6367706	7325913
Decrease.....	153464	1025	6367706	7325913
Total, 1861-62.....	1914631	1226	17423784	11473494
— 1860-61.....	2039390	3022	20162398	92872

and since sold at a slight fall on previous rates, viz. 3½d to 3¾d per lb for grey to fair quality. 1,000 bags pimento chiefly sold, at about previous rates, from 2½d to 2¾d.

SALTPETRE.—The week's business is confined to small parcels of Bengal, refraction 11 to 8, at 32s to 32s 3d per cwt, and the market remains dull.

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

	1864	1863	1862	1861
Imported	7800	9310	8520	6920
Total delivered.....	6270	6950	8845	5955
Stock	8635	6169	2810	4280

DRYSALTERY GOODS.—The chief feature to notice has been the advance on the common to middling descriptions of Bengal safflower. 81 bales by auction sold at 4½ 12s 6d to 6½ 10s, showing 5s to 7s 6d per cwt advance. Cutch and Gambier are quiet.

METALS.—The Netherland Trading Company's annual sale of Banca tin has gone off scarcely as well as expected, 146,920 slabs selling at 6½ florins, equal to about 104½ per ton laid down here. Our market is still unsettled, and quotations nominal. Scotch pig iron fluctuates in price but slightly, as for some time past. The last sale of mixed numbers was at 58s 6d per ton cash. Many contracts have been made in spelter on the spot, at 23½ 15s to 24½; forward delivery, at 24½ 5s to 24½ 7s 6d per ton. Copper dull and unsettled.

JUTE.—On Wednesday, 7,073 bales nearly two-thirds sold at steady prices, the good to fine qualities being most in request. Prices ranged from 17½ 5s to 30½ 5s per ton. Some business has been done for arrival.

MANILLA HEMP quiet, but firm.

TALLOW.—The market closes inactive, without alteration in prices. First sort Petersburg Y.C., 40s 9d to 41s; for delivery in the last three months, 43s to 43s 6d per cwt.

PARTICULARS OF TALLOW.—Monday, June 27.

	casks.	casks.	casks.	casks.
Stock this day.....	1861	1862	1863	1864.
Delivered last week.....	36,118	35,349	36,812	45,611
On hand from 1st June.....	1,938	1,146	737	1,199
Arrived last week.....	4,853	6,298	2,973	3,603
On hand from 1st June.....	1,952	358	119	872
Price of Y C	4,990	2,542	2,040	2,198
Price of Y C	39s 6d	47s 0d	43s 0d	41s 9d
On hand Town	52s 0d	47s 5d	43s 0d	41s 6d

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—The sales passed off flatly to-day. 429 casks Barbadoes, 5,500 bags Mauritius were only partly disposed of, at prices in favour of the buyers. 171 bags fine pale Gurpatta date Bengal realised 48s 6d. 993 boxes Havana withdrawn. A floating cargo of Cuba has sold at 29s 6d per cwt, for the United Kingdom. The week's business in West India amounts to only 374 casks.

COFFEE.—1,117 bags native Ceylon, by auction, sold at 67s to 67s 6d; 691 casks 280 barrels and bags plantation, at previous rates; 232 bags Manila, at 73s to 73s 6d per cwt.

COCOA.—255 bags Grenada sold at 55s 6d to 62s 6d per cwt. 200 bags Para withdrawn above the value.

RICE.—6,429 bags Bengal chiefly sold at about previous rates: white, 10s 3d to 11s 6d; cargo, 8s 3d to 9s. Privately, 2,500 bags Neorancie Arracan have sold at 10s 3d per cwt.

OLE.—By auction, 298 casks Cochon cocoa-nut, a little wrecked, were mostly bought in at 38s to 39s 9d. 676 casks palm part sold at 35s 6d to 36s per cwt.

TALLOW.—410 casks about two-thirds sold: North American, 40s 6d to 41s; South Australian, 37s 3d to 38s 9d per cwt, the latter being cheaper.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar continues neglected: prices unaltered. No particular alteration to note either in Dutch or French leaves or crushed; if anything rather in favour of the buyers.

ENGLISH WOOL.—Much more business at improved prices.

FLAX.—Market firm.

HEMP.—Market very steady; a fair business doing.

SILK.—The silk market continues much in the same state as reported at the late public sales, prices continuing very firm. There has been a slightly improved inquiry the last day or two.

TOBACCO.—During the last three or four days, the market has presented a very firm character, and sales effected to some extent, in some instances at an advance on previous rates.

LEATHER AND HIDES.—The supply of fresh leather at Leadenhall on Tuesday was moderate, and the stocks remaining unsold of light butts, dressing hides, calf-skins, and offal are very small. A fair amount of business has been doing throughout the week, with no change to note in prices.

METALS.—With the exception of copper, which is certainly better, the metal markets are still dull. The chief event of the week has been the Dutch tin sale, which barely supported the previous market price, realising 61½ florins—equal to about 106½ per ton laid down here, at which price there are sellers in the market. There has been a decided improvement in Scotch pig iron, which has advanced about 2s per ton.

TALLOW.—Official market letter issued this evening:—

	s	d
Town tallow	41	6
Fat by ditto	2	0
Yellow Russia	42	6
Mixed stuff	31	6
Rough ditto	17	6
Greaves	18	0
Good dregs	7	0

METROPOLITAN CATTLE MARKET.

MONDAY, June 27.—The total imports of foreign stock into London, last week, amounted to 11,956 head. In the corresponding week of 1863 we received 10,440; in 1862, 12,709; in 1861, 6,921; in 1860, 7,755; in 1859, 7,915; in 1858, 7,169; and in 1857, 5,828 head.

The arrivals of beasts fresh up were only moderate, and there was a falling off in quality compared with several previous weeks. Prime Scots, crosses, &c., changed hands freely at an advance in the quotations of 2d per 8 lbs. Most other breeds were quiet, at late rates. The general top figure was 5s per 8 lbs. There was about an average number of sheep in the pens; but most breeds came to hand in middling condition. Prime Downs and half-breeds moved off steadily, at full prices; but inferior breeds met a slow sale, at barely late rates. The general top figure was 5s 2d per 8 lbs. A few very superior Downs realised 5s 4d. Prime lambs commanded full quotations, with a steady demand. Inferior lambs were dull, on former terms. Calves were in moderate supply and slow request, at late rates, viz., from 4s to 5s per 8 lbs. The pork trade was heavy, on former terms.

SUPPLIES.

	June 29, 1863.	June 27, 1864.
Beasts.....	4320	4580
Sheep and lambs	24940	26890
Calves.....	399	524
Pigs.....	319	370

THURSDAY, June 30.—Our market to-day was fairly supplied with beasts. All breeds moved off slowly at Monday's currency. The best Scots and crosses realised 5s per 8 lbs. The show of sheep was only moderate for the time of year, yet the mutton trade was inactive on former terms. The best Downs sold at 5s 2d per 8 lbs. There was only a moderate sale for lambs, at previous currencies, viz., from 6s to 7s per 8 lbs. The supply of calves was large. Prime veal was steady in price, but inferior calves declined 2d per 8 lbs. In pigs and milch cows very little was doing, at late rates.

Per 8 lbs to sink the offal.

	s	d	s	d	
Coarse and inferior beasts 3 4 to 3 8	Prime Southdown sheep	5	0	5	2
Second quality ditto	Large coarse calves	3	10	4	6
Prime large oxen	Prime small ditto	4	8	5	0
Prime Scots, &c.....	Large hogs	4	10	5	0
Coarse and inferior sheep 3 6 to 3 10	Small porkers.....	4	2	4	6
Second quality ditto	Suckling calves.....each	10	0	22	0
Prime coarse-wooled do. 4 6 to 4 10	Quarter old store pigs.....	20	0	25	0

Total Supply.—Beasts, 1,200; cows, 130; sheep and lambs, 7,200; calves, 650; pigs, 330. **Foreign Supply.**—Beasts, 520; sheep and lambs, 1,300; calves, 440.

NEWGATE AND LEADENHALL.

FRIDAY, July 1.—Moderate supplies of meat are at these markets. Generally speaking, the trade is slow at the annexed quotations.

Per 8 lbs by the carcass.

	s	d	s	d
Inferior beef	3	0	3	4
Middling ditto	3	6	3	8
Prime large ditto	3	10	4	0
Prime small ditto	4	2	4	0
Large pork	3	4	4	0
Lamb, 5s 4d to 6s 6d.				

HOP MARKET.

LONDON, Monday, June 27.—The demand for hops is very moderate, and though the stock of home-growth is limited, former prices are barely maintained. The accounts from the plantations are not favourable; the cold nights and the want of rain has checked the growth of the bine, and in many grounds given to it an unhealthy appearance. The reports from the Continent are, on the whole, favourable. In America the plant has been attacked with fly blight, and several important districts have been so severely hit that the prospect of recovery is remote.

FRIDAY, July 1.—Advices from the plantations state that the bine is making but slow progress, but from abroad the accounts at hand are favourable. The supply of hops on sale is very moderate, nevertheless, the trade is dull, and previous quotations are barely supported.

POTATO MARKET.

BOROUGH AND SPITALFIELDS, Monday, June 27.—These markets are moderately supplied with new potatoes, for which there is a steady demand at 5s to 8s per cwt. The best old potatoes are selling at 50s to 55s, but inferior qualities move off heavily at 20s to 40s per ton. Last week's import consisted of 6,200 baskets from Rotterdam, 1,200 Dunkirk, 120 Boulogne, 1,320 Genoa, and 1,317 Lisbon.

FRIDAY, July 1.—New potatoes are in steady request, at 5s to 10s per cwt. Fine old qualities command 50s per ton.

COAL MARKET.

FRIDAY, July 1.—Teas 17s 6d—Hardlepool 17s 9d—Braddys Hotton 17s 3d—South Kelloe 17s—Heugh Hall 17s—Harton 16s 3d—Wylam 16s. 33 ships at market, 50 at sea.

HAY MARKETS.—THURSDAY, June 30.

SMITHFIELD.—Meadow hay, 3½ 0s to 4½ 10s; clover, 4½ 0s to 5½ 10s; and straw, 1½ 4s to 1½ 10s per load. A short supply.
CUMBERLAND.—Meadow hay, 3½ 0s to 4½ 10s; clover, 4½ 0s to 5½ 10s; and straw, 1½ 4s to 1½ 10s per load. Trade steady.
WHITECHAPEL.—Meadow hay, 2½ 15s to 4½ 10s; clover, 4½ 0s to 5½ 10s; and straw, 1½ 4s to 1½ 10s per load. A fair demand.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 1.—There has been a fair inquiry this week for the longer stapled kinds, while fine wools are still in less request, holders are, however, very firm in their demands as the consumption is still on the increase in the manufacturing districts.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, July 1.—Fair attendance at market. Wheat rather dearer, with moderate demand. Flour, barrels more inquired for, but prices unchanged. Indian corn steady. Egyptian beans scarce. Saida sold at 85s. Oats and oatmeal firm.

The Gazette.

TUESDAY, JUNE 28.
BANKRUPTS.

T. Bennett, late of Liverpool, draper—C. Lambert, jun., West India road, Limehouse, shipping butcher—J. Hetherington, Rose terrace, Buxton road, Stratford, general dealer—R. Hardes, Platina street, Finsbury, porter to a chemist—M. Duffy, Old street, St Luke's, beer-house keeper—W. Dudley, Devereux villas, Tottenham, nurseryman—W. J. Buckland, West square, Southwark, upholsterer—D. D. Smith, Mile end gate, provision dealer—G. Bristol, Gravel lane, Southwark, coffee house keeper—W. Sidney, Hammersmith, general merchant—H. Stacey, Francis street, Torrington square—R. Ampleford, High street, Wapping, coffee house keeper—D. J. S. Ross, late of Copley street, Mile end road—J. Morse, jun., Tottenham place, carman—E. H. Childers, Hampton wick, tailor—P. J. Reinhard, late of St James's square, stage manager—H. Jordan, East road, City road, brass finisher—H. H. Chambers, Brixton hill terrace, commercial traveller—W. C. Richardson, City road—S. W. Hawkins, Luton, watchmaker—H. W. Spencer, late of Great Queen street—W. J. Cayley, Lawrence road, Tottenham, pianoforte manufacturer—H. Dale, Mortimer street, Cavendish square, tailors' trimming seller—J. W. Shiers, Pentonville road, tailor—E. P. Elliott, Old Kent road, fish salesman—M. Roche, late of Vine street, Holborn, cowkeeper—A. Hazeel, late of Cloudeley terrace, Islington, boarding house keeper—J. Brooks, Old Kent road, and Pancras lane, City, tinner dealer—L. Lewis, Hampden street, Harrow road, plumber—D. S. McLaren, Fulham road, engineer—C. W. Years, North street, Kennington road—B. H. Howell, late of Great Queen street—W. Webb, Windsor road, Upper Holloway, microscopic merchant—G. S. Bensted, Waltham Abbey, grocer—W. McNeill, Trafalgar villas, and W. Moody, Philpot street, Commercial street, stationers—H. Mills, Islington, licensed victualler—J. J. Boulter, Robin Hood lane, Poplar, leather seller—J. Farrand, Dartmouth street, Caledonian road, foreman to a fruit salesman—W. Howes, Bampton terrace, New road, Rotherhithe—I. H. Moon, Whitechapel road—F. R. Meynell, Fulham, Government clerk—N. Brewer, Chatsworth cottages, Stratford, florist—R. Bower, Surrey cottages, Wandsworth, clerk—F. O. Green, Doughty street and Hatton garden, dealer in glass—F. Allen, jun., Hampton—L. Tannebaum, Commercial road, East—G. H. Laurence, Tonbridge wells, photographer—S. Andrews, Reigate, licensed victualler—J. S. Saunders, Birmingham G. H. Manley, Birmingham, grocer's assistant—H. Dunn, Stroud, harness maker—J. C. Salvidge, East Harptree, victualler—H. Powell, East Eborington, spirit merchant—W. Hoyle, Halifax, furniture dealer—J. Jackson, Morley, druggist—B. H. Barstow, Wetherby, ironmonger—J. D. Ward, Bolsover, surgeon—G. Sanderson, Howden, tailor—R. Speck, Hesse, millwright—W. Hardcastle, Kensington, near Liverpool, tutor—R. Charles, Warrington, cabinet maker—J. Priestley, Tanera, near Ramsbottom—T. L. Bakewell, Birmingham, journeyman machinist—T. Sanders, Birmingham, brassfounder—J. Smith, Sheffield, cowkeeper—A. Smith, Sheffield, scissor maker—T. White, Adwalton, stonemason—B. C. King, Beccles, tailor—W. Vickers, West Bromwich, beerseller—J. Harrison, Carlisle, labourer—N. Must, Bures St Mary, butcher's assistant—E. Eaton, Mold, general dealer in china—T. Steeter, Elstead, farmer—J. Dobbs, Chorlton-upon-Medlock, beer retailer—H. Whitehead, Manchester—W. Ellershaw, Salford, beerseller—J. Blore, Little Bolton, mechanic—J. Pallister, Wellington, blacksmith—R. Edgcombe, Truro, marble mason—D. Moreton, Nuneaton, riband weaver—W. Arnold, Nuneaton, journeyman blacksmith—F. Inaley, Drakelow, farmer—J. Carson,

West Hallam, painter—S. Persfall, Derby, shoemaker—J. Harrison, Derby, corn dealer—J. Fox, Kirton-in-Lindsey, butcher—G. Cooper, Corbridge, commission agent—J. Large, Leeds—J. Parker, Leeds—S. Carter, jun., Leeds, bobbin maker—S. G. Anderton, Salford, accountant—A. Smith, Little Hadham, cattle dealer—J. Kirkbride, Carlisle, tailor—T. Bell, Carlisle, joiner—R. Gregory, Exford, lessee of a mine—G. Dolman, Chippenham—J. Cooper, Northampton, china dealer—J. Banks, Keighley, journeyman tailor—L. G. Jullien, late of Brighton, musical director—E. Jones, Holywell, grocer—J. Bull, Colyton, thatcher—E. Gully, Plymouth, licensed victualler—W. Humby, Downton, blacksmith—H. Phipps, Borden—H. Rees, Meline, husbandman—W. Hewett, Great Yarmouth, bootmaker—J. Mills, Rochester—J. Taylor, Liverpool, alator.

GAZETTE OF LAST NIGHT.
BANKRUPTS.

T. Bryant, Kentish town road, grocer—T. Brown, Somers town, and Bedford, coachmaker—J. W. Freeman, Blackheath road—W. Howe and J. Howe, Aldershot, builders—W. Dalcho, Peter's court, gold lace weaver—H. Jeunings, High Holborn—J. C. Clarkson, Manchester street, clerk—W. Betts, Middle Grove street, chandler—G. R. Glenie, Connaught terrace, bookseller—W. Tucker, Southwark, clockmaker—R. Jennings, Islington, boarding house keeper—J. Lovington, Goodman's fields, dealer in jewellery—J. Richardson, Lambeth, stone mason—J. Rolfe, Hemming's row, licensed victualler—R. Wilson, Battersea road, retired paymaster—M. J. Rousillon, Liverpool—J. Chalcraft, Upper Holloway, carpenter—H. Luff, Richmond, locksmith—T. Roe, Duke street, auctioneer—J. D. Morton, Pimlico—R. J. Browne, Brompton, job master—J. Willis, Sloane street, manager—H. Humby, Deptford, licensed victualler—L. Sendyk, Peckham, dealer in foreign wines—G. Sammonelle, Newington, printer—E. Guest, Kennington, dealer in building materials—J. Sadd, Seymour street, fishmonger—W. Lansley, Newgate market, butcher—B. Hart, Kennington cross, agent—F. Fuller, Plaistow, hatter—J. Blake, Castle street, tailor—F. Gardiner, Luton, plait dealer—J. Calthrop, Tooting, sheriff's officer—T. Roberts, Somers town, shoe maker—W. Paget, Borough, beer retailer—E. T. Fletcher, Craven street, City road, fret cutter—George Titterton, Edward street, licensed victualler—George Henry Lawrence, Tonbridge Wells, photographer—Joseph Brown Hardwick, Nottingham—W. Barber, Wolverhampton, straw dealer—W. Jaynes, Berrow, farmer—W. Lee, Hereford, builder—W. Wathen, Hereford, butcher—J. Pools, Kinfare, draper—G. Tanner, Chippenham, tailor—W. H. Wilcox, Teignmouth, builder—B. G. Lister and T. H. Lister, High Town, card makers—J. Sharpe, Pudsey, farmer—E. Balmforth, Batley, machine maker—M. Henry, Leeds, provision dealer—R. Sills, Carnarvon, seedsman—W. Thomas, Bangor, upholsterer—J. Robson, Liverpool, agent—T. Heap and J. Horrocks, Whitefield, silk spinners—J. Beldon, Keighley, shoe dealer—G. Fletcher, Bath, ironmonger—D. Johnson, Warrington, provision dealer—E. Reed, Woodlands, grocer—A. E. Fairbrass, Canterbury sailmaker—W. Gordon, Wells-next-the-Sea, clock maker—J. Walker Manchester, traveller—J. Ashworth, Smallbridge, butcher—J. Straker, South Shields, potato dealer—J. Calvert, Pateley bridge, farmer—B. Cleworth Bradford, baker—Edmund Smith, Portsea, engineer—F. Tibbs, Norwich, labourer—J. Bower, Everton, insurance agent—W. Turner, West Derby, florist—W. Hicking, Nottingham, beerhouse keeper—J. Hadfield, Nottingham, cordwainer—W. H. Howarth, Nottingham, foundryman—J. Pemberton, Ipswich, baker—E. Standeven, Oldham, waste dealer—J. Brightwell, Irthingborough, boot-closer—E. Bates, Brighouse, pig jobber—R. T. Bowtell, Manchester, bookseller—S. Saul the younger, Bulwell, match manufacturer.

Official Railway Traffic Returns.

Amount expended per last Report.	Average cost per mile.	Dividend per cent.			Name of Railways	Week ending.	RECEIPTS			Same week per week.	Miles open in 1864	1863
		Year 1862.	First half 1863.	Second half 1863.			Passengers, parcels, &c.	Merchandise, minerals, cattle, &c.	Total Receipts.			
£	£	£ s d	£ s d	£ s d		1864	£ s d	£ s d	£ s d	£	£	
1,322,668	10,340	5 0 0	2 0 0	2 0 0	Belfast and Northern Counties ...	June 24	1263 16 1	860 8 10	2064 4 11	2324	15	154
410,000	16,643	9 10 0	4 15 0	4 5 0	Blyth and Tyne ...	18	212 0 0	1848 0 0	2060 0 0	1803	74	25
3,831,519	32,492	4 0 0	2 0 0	2 10 0	Bristol and Exeter ...	26	4799 1 11	2550 3 11	7349 5 10	7169	60	1214
9,749,338	41,664	5 10 0	2 12 6	3 2 6	Caledonian ...	26	6160 10 10	23859 19 7	29420 10 5	17412	77	252
1,918,894	10,372	...	...	...	Detroit and Milwaukee ...	2	2297 0 0	2288 0 0	4385 0 0	3800	24	189
1,100,000	17,460	5 0 0	2 0 0	2 0 0	Dublin and Drogheda ...	26	1195 16 11	630 7 6	1826 4 5	1829	24	75
19,190,969	19,518	5 0 0	2 10 0	2 10 0	East Indian—Bengal ...	Mar. 20	8029 0 0	16074 0 0	24103 0 0	18421	37	648
10,017,110	18,608	5 0 0	2 10 0	2 10 0	Do. North-West Provinces ...	20	2562 0 0	3127 0 0	5689 0 0	4631	17	328
20,619,602	31,100	2 5 0	0 12 6	1 5 0	Grand Trunk of Canada ...	June 4	17621 6 8	15568 7 8	33189 13 11	31126	50	1090
1,462,463	25,232	7 0 0	3 10 0	2 10 0	Great Eastern ...	Apr. 24	4234 0 0	10518 0 0	14549 0 0	9078	26	553
5,490,501	16,507	5 0 0	2 2 6	2 5 0	Great Indian Peninsula ...	June 26	6183 16 6	2939 3 10	9123 0 4	9013	24	373
43,372,680	41,641	1 15 0	1 0 0	1 10 0	Great Northern ...	19	680 9 5	1030 14 0	1711 3 5	1788	29	58
5,037,948	14,735	...	...	...	Great South & Western (Irish) ...	24	6183 16 6	2939 3 10	9123 0 4	9013	24	373
8,802,800	50,181	2 0 0	2 2 6	2 7 6	Great Western ...	30	37698 8 11	30591 12 5	68290 1 4	68402	64	1056
48,000,000	40,000	4 12 6	2 2 6	3 0 0	Great Western of Canada ...	10	19900 0 0	23115 0 0	43015 0 0	36656	106	345
2,091,887	364,116	3 10 0	1 15 0	2 0 0	Lancashire and Yorkshire ...	26	69726 0 0	53664 0 0	113390 0 0	108389	92	1293
794,244	17,660	6 0 0	3 0 0	3 0 0	London & North-Western, &c. ...	26	1860 0 0	219 0 0	2079 0 0	2021	361	54
11,171,601	42,640	6 0 0	2 10 0	2 10 0	London and Blackwall ...	...	...	...	...	...	...	...
14,685,647	32,574	5 0 0	2 5 0	2 15 0	London, Tilbury, and South Ex. ...	...	...	...	...	...	...	...
3,805,035	52,707	...	...	...	London, Brighton & South Coast ...	25	17077 0 0	4337 0 0	21414 0 0	21010	79	2673
12,461,024	52,138	...	...	...	London and South-Western ...	26	...	...	...	...	...	...
1,473,748	392,996	...	...	...	London, Chatham, and Dover ...	19	4450 0 0	1041 0 0	5491 0 0	5103	90	724
22,705,352	35,426	6 0 0	2 17 6	3 10 0	Manches., Sheffield, & Lincolnshire ...	26	7003 0 0	10945 0 0	17948 0 0	14917	75	238
3,550,000	13,706	5 0 0	2 5 0	2 5 0	Metropolitan ...	26	...	...	...	...	...	...
917,728	12,835	5 0 0	2 5 0	2 5 0	Midland ...	26	...	...	...	...	...	...
9,758,608	23,571	0 17 6	0 12 6	0 17 6	Midland Gt Western (Irish) ...	24	3377 3 4	1934 5 3	5311 8 7	4362	73	641
...	...	4 12 6	2 3 6	2 15 0	Monklands ...	25	...	...	...	...	...	...
...	...	3 15 0	1 10 0	2 10 0	North British ...	26	6107 0 0	7579 0 0	13886 0 0	13065	32	420
30,762,060	28,093	6 10 0	0 18 9	1 10 0	North-Eastern—Berwick ...	...	...	...	...	...	...	...
...	...	6 10 0	0 18 9	1 10 0	Do. York ...	...	...	...	...	...	...	...
...	...	6 10 0	0 18 9	1 10 0	Do. Leeds ...	...	...	...	...	...	...	...
...	...	7 15 0	3 25 0	4 0 0	Do. Carlisle ...	...	...	...	...	...	...	...
...	...	5 10 0	3 0 0	3 10 0	Do. Stockton and Darlington ...	...	...	...	...	...	...	...
...	...	3 5 0	1 15 0	2 0 0	North London ...	26	...	...	...	...	...	...
...	...	5 12 6	2 17 6	3 2 6	North Staffordshire ...	26	...	...	...	...	...	...
...	...	0 18 9	0 8 9	0 10 0	Scottish Central ...	18	2186 17 2	3106 11 4	5263 8 6	4966	52	93
...	...	5 2 6	2 5 0	2 14 4	Scottish North-Eastern ...	18	...	...	...	...	...	...
...	...	1 0 0	0 9 0	0 13 9	South-Eastern ...	19	18206 0 0	5297 0 0	23503 0 0	21443	77	306
...	...	9 0 0	4 10 0	5 0 0	South Devon ...	26	2809 5 6	1158 18 0	3968 3 6	3247	52	706
...	...	5 0 0	2 10 0	2 10 0	Taff Vale ...	19	...	...	...	...	...	...
...	...	3 10 0	1 12 6	2 0 0	Tinter ...	19	1332 0 0	1092 0 0	2415 0 0	3122	23	105
...	...	...	...	...	Vale of Neath ...	19	458 0 0	2495 0 0	2950 0 0	3020	67	443

COMMERCIAL TIMES

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

LONDON, FRIDAY EVENING.

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

Slates duty free a d s d First sort Pot. U.S. p cwt 0 0 0 Montreal 32 0 32 0 First sort Pearl, U.S. 33 0 34 0

Cocoa duty 1d per lb West India per cwt 54 0 100 0 Guayaquil 73 0 82 0 Brazil 42 0 62 0

Coffee duty 3d per lb Jamaica, good middling to fine per cwt 82 0 105 0

Java, good to mid 77 0 81 0 fine of d to mid 70 0 81 0

Mocha, ungarbed 60 0 80 0 garbed, com. to good 82 0 83 0

Garbed, fine 94 0 102 0 Ceylon, native, ord to fine 67 0 72 0

Ordinary 63 0 66 0 plantation, ordinary to fine ord 68 0 76 0

fine ord. to mid 77 0 81 0 good mid. to fine 63 0 87 0

Java, good to good 66 0 73 0 Sumatra and Padang 56 0 73 0

Madras and Tellicherry 67 0 96 0 Malabar and Mysore 70 0 96 0

St. Domingo 62 0 73 0 Brazil, washed 73 0 80 0

good and fine ord 70 0 74 0 common to real ord 60 0 70 0

Costa Rica 66 0 86 0 Havana and Cuba 65 0 84 0

Puerto Rico & La Guayra 65 0 84 0

Drugs and Dyes duty free Aloe, Barbados, p cwt 50 0 340 0

Argol, Bologna 90 0 95 0 Bari, Peruvia, pale, lb 1 3 2 0

Quercitron, per cwt 6 6 10 0 Camphor, unrefined 95 0 100 0

Castor oil, good pale p lb 5 1/2 0 5 1/2 Saffron 32 0 34 0

Cocaine Tencille per lb 3 4 2 2 Mexican 3 2 3 8

Lac Dye good to fine 1 4 2 2 Turmeric Bengal per cwt 33 0 36 0

Madras 23 0 30 0 China 0 0 0 0

TERRA JAPONICA, Dutch 27 0 27 0 Gambier 25 0 27 0

Dye-woods duty free BASHI Wood per ton 70 0 75 0

FUSTIC, Cuba 7 10 8 10 Jamaica 6 10 6 15

Loosewood, Cambojah 9 10 10 10 Jamaica 4 7 4 10

RED SAUNDERS 5 7 5 12 BAY WOOD 4 7 5 12

Eggs-French 190 48 64 81 04 Fruit-Almonds s d s d Jordan, duty free, new 100 0 200 0

Hides-Ox and Cow, p B. A. and M. Vid. dry 0 6 0 9 1/2

Do & R. Grande, salted 0 4 1/2 0 7 Brazil, dry 0 6 0 7

Drysalted 0 4 1/2 0 6 Drysalted Mauritius 0 5 0 9 1/2

Rio, dry Rio Grande 0 7 0 9 1/2 West Coast hides 0 6 1/2 0 7 1/2

Cape, salted 0 3 1/2 0 5 1/2 Australian 0 3 1/2 0 4 1/2

New York 0 4 0 4 1/2 East India 0 4 1/2 1 1/4

Kips, Russia 0 9 1 2 S America Horse, p hide 5 6 12 0

Indigo duty free Bengal per lb 1 0 7 11

Onde 1 8 6 3 Madras 1 0 6 8

Karph 1 0 6 5 Manila 1 3 4 9

Leather per lb Crop hides, 30 to 45 lb 0 11 1 5

do 50 65 1 4 10 English Butts 16 24 1 2 2

do 23 30 1 4 2 0 Foreign Butts 16 25 1 0 2 0

do 23 36 1 0 2 3 Calf Skins 23 35 1 8 2 4

do 60 60 1 7 2 5 do 80 100 1 3 1 9

Dressing Hides 0 11 1 8 Shaved do 1 0 1 4

Horse Hides, English 0 10 1 2 do Spanish, per hide 6 0 17 0

Kips, Petersburg, per lb 1 2 1 9 do East India 0 6 1 11

Metals-Copper per ton £ s d 100 0 0 0

Sheeting, bolts, &c. 100 0 0 0 Bottoms 105 0 110 0

Old 58 0 0 0 Tough nails 33 0 0 0

Best select 96 0 0 0 Iron, per ton £ s d 8 0 8 10

Bars, &c., British 8 0 8 10 Nail rods 9 10 10 0

Hoops 11 0 11 10 Sheets 10 10 11 10

Fig. No. 1, Wales 4 0 4 10 Bars 8 0 8 10

Old 7 15 8 5 Fig. No. 1, Clyde 3 0 3 5

Swedish 12 10 15 0 Lead, per ton-Eng. pig 21 10 22 0

sheet 22 5 23 10 red lead 23 0 0 0

white do 27 10 28 10 patent shot 23 10 24 10

Saltpetre. Benzal per cwt 32 0 35 0

Bombay and Sicily 30 0 33 6 English, refined 37 0 38 0

Nitrates of Soda 15 6 16 6 SEEDS

Caraway per cwt 30 0 34 0 Canary per qr 54 0 60 0

Clover, red per cwt 38 0 45 0 white 40 0 52 0

Coriander foreign per qr 59 0 64 0 English 70 0 74 0

Mustard, br 13 0 15 0 white 9 0 12 0

Rape, per last of 10 qrs £34 0 35 0 Silk duty free

Surdah per lb 21 0 23 0 Cosimbazar 16 0 21 0

Gonata 18 0 21 0 Comberly 16 0 21 0

Boalsh, &c. 0 0 0 0 China, Tealoo 19 6 25 6

Tayagam 13 6 22 6 Canton 13 6 20 6

Thrown 0 0 0 0 Raws-White Novi 30 0 35 0

Fossombrone 27 0 28 6 Bologna 0 0 0 0

Roya's 23 0 26 0 Trento 22 0 24 0

Milan 22 0 25 0 Ocawabees Piedmont, 22-24 30 6 32 6

Do 24-28 30 6 32 6 Do 24-28 30 6 32 6

Milan & Bergamo, 18-22 30 6 33 0 Do 22-24 30 6 33 0

Do 24-28 30 6 33 0 Do 28-32 0 0 0 0

Traces-Milan, 22-24 28 0 31 0 Do 24-28 28 0 32 0

Barras-Shortest 0 0 0 0 Long do 0 0 0 0

Patent do 27 0 31 0 FERRIS 13 0 17 0

Spices, in bond-Peppar, duty 6d Malabar per lb 0 4 1/2 0 4 1/2

Eastern 0 3 1/2 0 3 1/2 White 0 6 1/2 1 1/2

Pimento, duty free mid and good per lb 0 2 1/2 0 2 1/2

Cinnamon, duty free Ceylon, 1 0 3 0

Malabar & Tellicherry 0 10 1 2 CASIA LIGNEA, duty free

per cwt 85 0 95 0 Cloves, duty free

Ambony and Ben-coolen per lb 0 4 1/2 1 5 Bourbon and Zanzibar 0 4 0 4 1/2

SUGAR-Raw, continued s d s d for export, free on board.

Turkey oaves, 1 to 4 lb. 45 0 46 0 6 lb loaves 44 0 44 6

10 lb do 43 0 43 6 14 lb do 0 0 0 0

Titlers, 22 to 28 lb 43 0 44 0 Lumps, 40 to 45 lb 0 0 0 0

Crushed 0 0 0 0 Bastards 0 0 0 0

Treacle 16 0 18 0 Dutch, refined, f. o. b. in Holland

6 lb loaves 43 0 44 0 10 lb do 42 6 43 0

Superfine crushed 37 0 37 6 No. 1, crushed 36 6 36 9

No. 2 35 9 36 3 Belgian refined, f. o. b. at Antwerp

8 to 10 lb loaves 39 6 40 6 Crushed, 1 35 6 36 0

Tallow-Duty free N. Amer. melted, p cwt 0 0 0 0

St. Petersburg, 1st Y C 41 0 0 0 TAR-Stockholm, p bbl 22 6 23 0

Arcangel 23 6 24 0 Tea duty 1s per lb

Congou, low 0 8 0 8 1/2 common good 0 9 1/2 0 11 1/2

ra. str. a.3 str. bk. lf. 1 0 1 2 fine and Pakoo kinds 1 4 2 6

Souchong 1 0 2 10 Pekoe, flowery 0 11 2 6

Orange 0 9 1 0 Scented 1 0 2 6

Scented Capor 0 8 2 0 Oolong 0 7 2 0

Hyson 1 4 3 3 mid to fine 2 6 3 6

Young Hyson 0 8 3 6 Canton & Twankay kds 0 8 1 1

Gunpowder 1 4 3 8 Canton & Twankay kds 0 9 1 7

Imperial 1 4 1 9 Timber-Duties-Timber

& Hewn Wood-Danties and Memel str. per load 60 0 85 0

Riga fir 70 0 75 0 Swedish fir 48 0 55 0

Canada red pine 70 0 95 0 yellow pine, large 70 0 85 0

small 60 0 65 0 N. Brunswick & Can. pine 70 0 80 0

Quebec oak 140 0 150 0 Baltic oak 90 0 100 0

African oak 145 0 200 0 Indian teak 250 0 270 0

Walnut logs 18 ft each 70 0 13 0 Deals & Sawns & Prepared Wood, 7s per load

Norway, Petersburg stand 10 0 13 0 Swedish 9 0 11 0

Russian 12 10 16 0 Finland 8 0 10 10

Canada 1st pine 15 10 18 10 2nd 11 0 12 10

American spruce 7 15 11 0 Danish deck, each 14s 0 30s 0

Staves duty 1s per load Baltic, per mille £200 0 240 0

Quebec, per standard do. 60 0 62 0 Tobacco duty 3s 11 1/2 p cwt

Maryland, per lb, bond 0 0 0 0 Virginia leaf 1 10 2 0

strip 1 10 2 0 Kentucky leaf 1 7 1 0

strip 0 11 1 4 Negrohead, dyed or 4s 6d 2 0 3 6

Columbian lf. dyed 3s 6d 1 6 8 2 Havana 1 6 8 2

cigars, bd duty 6s 6 0 22 0 Turpentine-Per cwt

American Spirits, with cks 85 0 0 0 French do. 69 0 10 0

Rough 28 0 0 0 Wool-Ewollen-Per sack of 240 lb.

Fleeces Sc. Down hogs £23 10 24 10 Half-bred fogs 27 0 29 10

Kent fleeces 26 0 28 0 S. Down ewes & weths 23 0 24 0

Loicester do 24 0 26 0 Sorts-Clothing, picklock 22 0 23 0

Prime and picklock 20 10 21 0 Choice 19 0 20 0

Super 18 0 18 10 Combing-Watir mat 24 10 25 0

Picklock 21 10 22 0 Common 18 0 19 0

Hog matching 27 0 28 0 Picklock matching 21 0 22 0

Super do 18 0 19 0 COLONIAL s d s d

Syrney-Lambs 1 3 9 0 Soured, &c. 1 4 1 7

Unwashed 1 4 1 7 Locks and pieces 1 1 1 2

Slips and skin 1 3 1 8 Port Phillip-Lambs 1 3 2 4

Scoured &c. 1 6 2 9 Unwashed 0 10 1 5

Locks and pieces 1 1 1 9 S. Australian-Lambs 1 3 1 10

Scoured, &c. 1 9 1 3 Unwashed 1 3 1 5

Locks and pieces 1 3 3 2 V. D. Land-Lambs 1 3 3 2

Scoured &c. 1 4 1 11 Unwashed 9 1 3

Locks and pieces 1 2 1 8 Cape G. Hope-Fleeces 1 0 2 1

Lambs 1 1 1 10 Scoured, &c. 1 0 1 1

Unwashed 0 8 1 11 Wine duty 1s and 2s 6d per gal

Port 24 0 60 0 Claret, 1/2 2 0 70 0

Sherry, 1/2 15 0 150 0 Madeira 65 0 105 0

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 52 weeks ending June 25, 1864, showing the Stock on June 25, compared with the corresponding period of 1863.

FOR THE PORT OF LONDON.

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

East and West Indian Produce, &c. SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1863 tons	1864 tons	1863 tons	1864 tons	1863 tons	1864 tons	1863 tons	1864 tons
West India..	60657	47325	146	98	50087	38227	28461	19988
Mauritius ..	28384	19258	1401	163	18447	15480	12964	16240
Bengal & Pg.	1811	1553	324	50	3359	1485	2835	1672
Madras ...	4081	4577	176	180	3224	6588	4783	3188
Total B.P. Foreign.	94943	72728	2947	521	76897	61730	49048	41088
Siam, &c.....	11771	4106	974	922	2728	6863	17586	17066
Cuba & Hav.	12013	7281	2034	1283	8968	7414	15510	12932
Brazil.....	2711	5400	565	64	3345	4809	2488	8726
F. Rico, &c.	14741	6296	20	225	7482	4801	12564	7818
Bestroot.....	...	1273	...	...	...	1149	...	125
Total Foreign.	41226	24559	3645	2497	22471	23736	48158	41667
Grand Total.	136179	97082	5890	3018	98188	87466	97201	82755

PRICE OF SUGARS.

The average prices of Brown or Muscovado Sugar, exclusive of the duties.

From British Possession:	s	d	No return
— Mauritius	—	—	—
— East India	—	—	—

The average price of the above is

MOLASSES	Imported.		Exported.		Home Consump.		Stock.	
	1863 tons	1864 tons	1863 tons	1864 tons	1863 tons	1864 tons	1863 tons	1864 tons
West India	2845	3278	1271	1076	1440	1204	2114	2802
Foreign ..	446	276	188	1	465	303	872	616
Total ..	3291	3554	1459	1077	1905	1507	2986	3418
MELADO...	76	215	10	...	82	296	290	289

RUM.

West India.	Imported.		Exported and delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India..	1373020	1413020	303320	638710	722585	889970	2350495	2184440
East India..	128205	167815	103245	73125	18270	4545	129245	218790
Foreign	164205	57350	81225	129960	10935	20485	234765	204795
Total	164205	57350	81225	129960	10935	20485	234765	204795
Total ..	2750885	3511000	172880	1601145	872910	934700	3167955	3144150

COCOA—Cwts.

B. Plantation	1863	1864	1863	1864	1863	1864	1863	1864
Foreign	10991	11158	18225	1915	20648	23444	34099	14337
Total ..	48745	27653	17289	6668	22948	26470	45447	28745

COFFEE—Tons.

West India.	1863	1864	1863	1864	1863	1864	1863	1864
Ceylon	11781	12592	5152	7718	4855	5873	5295	5199
East India..	746	706	780	739	1046	939	1157	1050
Mocha	1177	195	420	198	429	345	945	415
Brasil.....	2118	5092	1763	1797	289	208	1086	1326
Other Foreign	280	124	257	119	496	267	378	306
Total ..	17130	16019	8385	10737	7434	7839	9515	8610

RICE	1863	1864	1863	1864	1863	1864	1863	1864
White.....	290	185	41	26	225	242	63	506
Black.....	2173	1707	1835	1497	787	1174	2278	1841

PEPPER.

White.....	1863	1864	1863	1864	1863	1864	1863	1864
Black.....	1880	1251	...	...	1348	1432	3530	2829
NUTMEGS.	32663	4218	...	...	17882	6199	19474	26800
CAS. LIG..	5738	3792	...	...	5125	4431	3498	2555

PIMENTO..	1863	1864	1863	1864	1863	1864	1863	1864
...	9972	39048	...	...	10663	16945	21418	41695

RAW MATERIALS, DYESTUFFS, &c.

COCHINEAL	1863	1864	1863	1864	1863	1864	1863	1864
...	832	5229	...	...	10161	7415	7481	5295

LAC DYE..	1863	1864	1863	1864	1863	1864	1863	1864
...	1922	1804	...	...	2020	2787	5408	5121

LOGWOOD	1863	1864	1863	1864	1863	1864	1863	1864
...	5424	6095	...	...	4683	6313	4130	4650

FUSTIC...	1863	1864	1863	1864	1863	1864	1863	1864
...	873	968	...	...	640	1164	551	110

INDIGO.

East India..	1863	1864	1863	1864	1863	1864	1863	1864
...	16245	13412	...	...	7348	11801	6874	24016

Spanish ...	1863	1864	1863	1864	1863	1864	1863	1864
...	5086	5268	...	...	4491	3576	1555	2600

SALTPETRE.

Nitrate of Potas ...	1863	1864	1863	1864	1863	1864	1863	1864
...	9111	7791	...	...	6961	1255	6159	8684

Nitrate of Soda	1863	1864	1863	1864	1863	1864	1863	1864
...	2402	1799	...	...	2210	2403	1329	382

COTTON.

American ...	1863	1864	1863	1864	1863	1864	1863	1864
...	304	582	...	...	342	542	23	29

E. India, &c.	1863	1864	1863	1864	1863	1864	1863	1864
...	146787	172468	...	...	141552	187923	42962	7121

Various kinds	1863	1864	1863	1864	1863	1864	1863	1864
...	74309	1096799	219660	246485	522840	821210	363360	311551

Total	1863	1864	1863	1864	1863	1864	1863	1864
...	889512	1270232	219660	246485	698100	906052	406347	382771

The Railway Monitor.

EPITOME OF RAILWAY NEWS.

Return of amount of passenger receipts, and of the total receipts of the railways having stations in the Metropolis, and of the duty paid under the Act 26 and 27 Vict., c. 33, for the last six months of the year 1863:—

Name of Railway Company.	Amount of Passenger Receipts.			Amount of Total Receipts.			Amount of Duty Paid.		
	£	s	d	£	s	d	£	s	d
Great Eastern	397,608	16	0	799,958	3	6	13,687	9	8
Great Northern	335,062	17	1	848,409	13	6	12,291	5	1
Great Western	747,655	6	6	1,659,743	0	7	28,296	8	3
London and Blackwall	45,629	5	6	55,604	5	4	1,761	8	8
London and North Western	1,111,317	3	9	2,686,394	12	3	40,310	12	2
London and South Western	436,886	1	1	717,989	16	5	17,917	5	8
London, Brighton, and South Coast	389,749	2	1	557,160	7	11	13,980	12	3
London, Chatham, and Dover	120,689	0	0	157,877	0	0	3,995	0	0
London, Tilbury, and Southend	30,424	4	8	36,094	1	4	586	6	8
Metropolitan	49,178	8	7	49,178	8	7	1,856	18	2
North London	52,761	0	0	90,682	0	0	1,544	0	0
South Eastern	402,524	13	7	652,847	13	2	13,783	16	2

* Total receipts of railway, wharf, and interest, 66,182 1s 6d.
† Including proportion paid to other companies, viz., £2,935 16s.

TRAFFIC RETURNS.—The traffic receipts of railways in the United Kingdom amounted, for the week ending the 18th of June, on 11,306 miles, to 651,395l, and for the corresponding week of last year, on 10,849 miles, to 585,473l, showing an increase of 459 miles, and of 65,922l in the receipts. The gross receipts on the 14 principal railways amounted, in the aggregate, on 7,764 miles, to 521,153l, and for the corresponding week of 1863, on 7,566 miles, to 463,153l, showing an increase of 198 miles, and 52,000l in the receipts.

RAILWAY AND MINING SHARE MARKETS.

LONDON.

MONDAY, June 27.—The share markets to-day showed little animation, but the tendency of the movements in the closing prices was towards improvement in the English and colonial railways and the financial companies, especially the first-named; mines were rather inclined to weakness, and in the other descriptions the tone was not materially altered. Of the English lines, Lancashire and Yorkshire, Manchester, Sheffield, &c., and Shropshire Union advanced 1 each, Great Western 3/4, Caledonian 1/2, South-Eastern 1/2, Great Northern (A stock) a further 1/2, Midland further 3/4, and North-Western a further 1/2. In colonial, Grand Trunk of Canada (4th preference of both descriptions) improved 1 each, and East Indian and Great Indian Peninsula 1/2 each. In foreign, Lombardo-Venetian further receded 1/2. In American, no alteration occurred. In British mines, New Seton advanced 5; and West Seton declined 10, Clifford Amalgamated 1, and Wheel Ludcott 1/2. In foreign mines, Cape Copper and Lusitanian declined 1 each, Port Phillip 1/2, and Yudanamatana a further 1/2.

TUESDAY, June 28.—In the share market to-day, although the amount of business was small, the tendency of the variations was generally towards improvement, American securities and the mines being exceptions. Of the English railways, Lancashire and Yorkshire, Eastern (Berwick), and ditto (York) advanced 1/2 each; Manchester, Sheffield, &c., further improved 1/2. Great Northern (A stock) and North-Western 1/2 each, and Great Western and Midland 1/2 each. In colonial, the only feature was a rise of 1/2 per cent. in Seinde. In foreign, Lombardo-Venetian recovered 1/2, and West Flanders and Great Luxembourg advanced 1/2 and 1/2 respectively. In American, Virginia (6 per cent.) and Erie paid-up shares declined 1 each, and Maryland 1/2. In British mines, East Wheel Russell improved 1/2; and Great Wheel Vor receded 1, Great South Tolgus 1/2, and West Seton further 5. In foreign mines, Lusitanian declined 1/2.

WEDNESDAY, June 29.—In the share market to-day, the majority of the transactions were for the account, and English railways and banks closed with a firm appearance, particularly the former. British mines were rather inclined to weakness, and the other descriptions were not materially altered. Of the English lines, Great Western (Oxford) and Midland (Birmingham and Derby) advanced 1 each; Great Northern, Metropolitan, North-Eastern (Leeds), Shropshire Union, and South-Eastern 1/2 each; Great Northern (A stock) further 1/2; Lancashire and Yorkshire, North-Western, and North-Eastern (Berwick) a further 1 each; ditto (York), Manchester, Sheffield, &c., and Midland (original) a further 1/2 each, and Great Western (original) a further 1/2. In colonial and foreign, no movement occurred in the closing prices. In American, Illinois Central shares (ordinary) improved 1. In British mines, Clifford Amalgamated and North Roskare receded 1 each, and Chiverton 1/2. In foreign mines, Lusitanian recovered 1.

THURSDAY, June 30.—The share market was rather quiet to-day, but most of the descriptions closed with a slightly improved appearance, and in English railways the instances of advance were numerous, Great Eastern, North London, and North Staffordshire having severally improved 1 each, Caledonian and North British 1/2 each, South-Eastern and Great Northern further 1/2 each, ditto (A stock) further 3/4, North-Eastern, ditto (Berwick), and ditto (York) a further 1 each, Lancashire and Yorkshire further 3/4, Great Western and Midland a further 1/2 each, and North-Western a further 1/2. In British mines, Great Wheel Vor improved 1/2, and East Grenville 1/2; West Seton declined 5, West Chiverton 9 1/2, and Stray Park 1, and Tin Croft are now quoted ex div.

FRIDAY, July 1.—The railway market continued firm, with a good amount of business. Great Northern stock was in prominent request, and experienced a further rise of 2 1/2 per cent.

The Royal Dramatic College Fete will be held at the Crystal Palace, on the 16th and 18th of July.

The Economist's Railway and Mining Share List.

THE LATEST OFFICIAL PRICES ARE GIVEN.

Table with columns for No. of Shares or Stock, Amount of Shares, Name of Company, and London. It is divided into sections: ORDINARY SHARES AND STOCKS, LINES LEASED AT FIXED RENTALS, DEBENTURE STOCKS, BRITISH POSSESSIONS, FOREIGN MINES, and BRITISH MINES.

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Dr GRANVILLE, F.R.S., Author of the "Spas of Germany."—"Dr Granville has found that Dr de Jongh's Light-Brown Cod Liver Oil produces the desired effect in a shorter time than other kinds, and that it does not cause the nausea and indigestion too often consequent on the administration of the 'Pale Oil.'"

Dr LAWRENCE, Physician to H.R.H. the Duke of Saxe-Coburg and Gotha.—"I invariably prescribe Dr de Jongh's Cod Liver Oil in preference to any other, feeling assured that I am recommending a genuine article, and not a manufactured compound in which the efficacy of this invaluable medicine is destroyed."

Dr de Jongh's Light-Brown Cod Liver Oil is sold only in IMPERIAL Half-Pint, 3s 6d; Pint, 6s 9d; Quart, 9s; covered, and labelled with his stamp and signature, WITHOUT WHICH NONE CAN POSSIBLY BE GENUINE, by respectable Chemists and Druggists.
SOLE CONSIGNEES:
ANSAR, HARFORD, and CO., 77 Strand, London, W.C.

CAUTION.—Beware of Proposed Substitutions.



OVERLAND ROUTE
from MARSEILLES to INDIA and CHINA.—Services Maritimes des Messageries Impériales.—On the 19th of every month a FRENCH MAIL STEAMER will be despatched from Marseilles at 2 p.m. for ALEXANDRIA, corresponding with another steamer from Suez to India and China. Passengers and cargo will be received for Messine, Alexandria, Aden, Point de Galle (Ceylon), Pondicherry, Madras, Calcutta, Singapore, Saigon, Hongkong, and Shanghai.—For passages, freight, and information, apply to B. W. and H. Horae, 4 Moorgate street, where berths may be secured, and 33 Regent circus, Piccadilly, where handbooks of information may be obtained; or at Rue Notre Dame des Victoires, Paris, and Place Royale, Marseilles.



OVERLAND ROUTE.—COMMUNICATION BY STEAM to INDIA, AUSTRALIA, &c., via Egypt.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY BOOK PASSENGERS and receive Cargo and cels at their London office for Gibraltar, Egypt, Aden, Ceylon, Madras, Calcutta, the Straits, and China, by their steamers leaving Southampton on the 4th and 20th of every month; for Gibraltar, Malta, Egypt, Aden, and Bombay, by those of the 12th and 27th of each month; and for Mauritius, Reunion, King George's Sound, Melbourne, and Sydney, by the steamers leaving Southampton on the 20th of every month.—For further particulars apply at the Company's Office, 129 Leadenhall street, London, E. C., or Oriental place, Southampton.

CUNARD LINE.



BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM SHIPS, appointed by the Admiralty to sail between LIVERPOOL and BOSTON, the Boston ships calling at HALIFAX to land and receive passengers and mails. The following, or other vessels, are appointed to sail from Liverpool, calling at CORK to receive the mails:—
*AUSTRALASIAN, for NEW YORK, Saturday, July 2.
*Taking passengers and goods for Nassau and Havana, to be transferred at New York (subject to the permission of the United States authorities) on board the R.M.S. Corsica.
EUROPA, for BOSTON, Saturday, July 9.
SCOTIA, for NEW YORK, Saturday, July 16.
Passage money, including a ward's tea and provisions, but without wines or liquors:—To Halifax and Boston, chief cabin, Twenty-two Pounds; second cabin, Sixteen Pounds. To New York, chief cabin, Twenty-six Pounds; second cabin, Eighteen Pounds. Freight to Halifax, Boston, and New York, £2 per ton and 5 per cent. Primage, only for J. B. Foote, 52 Old Broad street, London; J. M. Currie, Havre, and 12 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; D. and C. MacIver, Queenstown; or D. and C. MacIver, 8 Water street, Liverpool.

ROTTERDAM FARES REDUCED.



STEAM SHIPS.—The General Steam Navigation Company's powerful and first-class STEAM SHIPS leave from St. Katherine's Wharf for—
HAMBURG—Every Wednesday and Saturday morning. Chief cabin, 21; fore, 11s.
HARBURG—Every Sunday.
ROTTERDAM—Every Tuesday, Thursday, and Saturday, at 11 morning. Chief cabin, 11 5s; fore, 15s. Cologne, 35s 6d or 19s 9d.
ANTWERP, BRUSSELS, and the RHINE—The Moselle and Dolphin, every Tuesday and Thursday, at 12 noon. Chief cabin, 11 7s; fore, 20s. Brussels, 2s 3d; Cologne, 35s 6d. Leaving Antwerp for London every Sunday and Friday at 1 afternoon.
OSTEND, BRUSSELS, and the RHINE—Every Wednesday and Saturday morning. July 2 at 12 noon; 6 at 2; 9 at 4 a.m. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 15s; fore, 14s. Brussels, 2s 3d. Cologne, 34s.
HAVRE—From St. Katherine's Wharf, July 5 at 11; 10 at noon. Chief cabin, 11s; fore, 8s. London to Paris, 21.
PARIS, via CALAIS, direct—From London Bridge Wharf, every Wednesday and Saturday morning. July 2 at noon; 6 at 3; 9 at 4. Chief cabin, 11s; fore, 8s. London to Paris, 17s 6d.
BOULOGNE—From London Bridge Wharf, every morning. July 2 at 11; 3 and 4 at noon; 5 at 1; 6 at 2; 7 and 8 at 3; 9, 10, and 11 at 5. Chief cabin, 11s; fore, 8s. London to Paris, 15s.
REDNBUURGH—From St. Katherine's Wharf adjoining the Tower, every Wednesday and Saturday at 10 morning. Fares: chief cabin, 20s; return, 30s; fore, 15s; return, 21s 6d; deck, 7s 6d; which fares include all pier dues at London and Granton.
BULL—From London Bridge Wharf, every Wednesday, at 8 morning. From Custom House Quay, Tuesday and Saturday, at 8 morning. Chief cabin, 8s; return, 12s; fore cabin, 5s; return, 7s 6d.
NEWCASTLE—From Newcastle Stearns Wharf, 272 Wapping, Wednesday and Sunday, at 10 morning. Chief cabin, 8s; return ticket, 12s; fore 5s; return, 7s 6d.
YARMOUTH—From London Bridge Wharf, every Wednesday and Saturday at Four afternoon. Saloon, 8s; return, 12s; fore cabin, 5s; return, 7s 6d.
MARGATE and RAMSGATE.—Daily (Sunday excepted) at 10 morning, calling at Blackwall and Tibbury piers.
MARGATE and BACK at one fare, every Sunday, at half-past 8 a.m.—Returning from Margate at 3.30 p.m.
MARGATE and RAMSGATE, via Thames Haven, from Fenchurch street Station, 12.37 a.m. Saturday at 2.7 p.m. (Sunday Excursion at 9.7 a.m.)
MARGATE daily, at 10.37 and 12.37. Saturday at 3.7 extra. Sundays, an Excursion at 9.7 a.m.
Offices, 11 Leabard street, 37 Regent circus; 35 Leadenhall street; and St. Katherine Wharf.



LIVERPOOL, BRAZIL, and RIVER SLAVE STEAMERS.
The following Screw Steamers will be despatched from Liverpool at monthly intervals for BAHIA, RIO DE JANEIRO, MONTE VIDEO, and BUENOS AYRES, calling at LISBON:—
Tons Reg. Captain To sail.
GALILEO..... 1,525 Russell July 20.
KEPLER 1,499 Carroll Aug. 20.
COPERNICUS... 1,371 Go'ose Sept 20.
HERSCHEL ... 1,525 Bogart October.
NEWTON 1,171 — To follow.
PTOLEMY 1,171 — To follow.
The GALILEO is now ready to receive Cargo in the Shed, south side Sandon Dock. If not previously full, goods will be taken (by special agreement) up to and including Saturday the 16th July, but not later.
The port of destination must be distinctly marked on every package.
These steamers have excellent accommodation for Passengers.
Apply to LAMPART and HOLT, 21 Water street, Liverpool.

THE YORK STREET FLAX SPINNING COMPANY (Limited). Works at Belfast. Incorporated under the Companies Act 1862. Capital £600,000, in 10,000 shares of £50 each, of which it is intended not to call more than £25, with power to create new shares. Deposit £1 per share on application, and £4 on allotment. No further call to exceed £5, and two months to intervene between successive calls.
BOARD OF DIRECTORS.
William S. Mitchell (Mitchell, Brothers, flaxspinners), Belfast.
Finlay M'Cahee (Finlay M'Cahee and Co.), Belfast.
Isaac J. Murphy (John Murphy and Co., flaxspinners), Belfast.
O. E. Graham, York Street Flax Spinning Company, Belfast.
John Davison, (A. and J. Davison, flaxspinners), Receivew, county Antrim, Ireland.
Robert Porter, York Street Flax Spinning Company, Belfast.
Robert H. Read, York Street Flax Spinning Company, Belfast.

BANKERS.
London—The Merchant Banking Company (Limited); the Alliance Bank (Limited); Liverpool and Manchester—The Alliance Bank (Limited). Dublin and Belfast—The Provincial Bank of Ireland.
SOLICITORS.
McLeod, Stenning, and Watney, 16 London street, Fenchurch street, London, E.C.; Henry Russell, Belfast.
BROKERS.
Theobald Bushell, and Josias Cunningham and Co., Belfast; James Pim, 7 Throgmorton street, London, E.C.; Boyle, Low, Murray, and Co., Dublin; John Johnson, 11 Exchange alley north, Liverpool.
AUDITORS.
Broom, Child, Murray, and Co., Manchester.
PROSPECTUS.

The York Street Flax Spinning Company (Limited) is formed for the purpose of acquiring a property, consisting of the largest flax mill and linen factory in the North of Ireland. The premises occupy about four acres of land, in the town of Belfast, and consist of a mill, weaving factory, stores, lapping rooms, and furniture, suitable for conducting the mercantile department of the business, to which is attached a valuable and extensive connection of 35 years' standing. Terms have been arranged by which the whole of this property changes hands at a price below the sum which the buildings and machinery alone would cost to erect.
Arrangements have also been made by which the present managing partner, a gentleman of great experience, undertakes the duties of a managing director, for the performance of which an additional guarantee is given in the large stake which he is prepared to hold in the Company as a shareholder. The two gentlemen who have acted as managers of the chief departments also become managing directors of the Company. The other duties connected with the business will continue to be discharged by the same efficient staff as heretofore.
The shareholders have thus the advantage of entering on a business ready made, at an early date, to form which, so far as buildings and machinery alone are concerned, would occupy not less than a year and a half.
The Directors venture to express an opinion that a more favourable opportunity for the introduction into this district of the joint stock principle, now so universally recognised in England, could not have occurred. They are encouraged by the sound and healthy condition of the linen trade to anticipate the most satisfactory results from their undertaking.
Prospectuses and forms of application for shares may be had from the bankers, solicitors, brokers, and auditors of the Company.
In case no shares are allotted to any applicant, the deposit will be returned to him in full, but without interest. If more shares are applied for by any person than are allotted to him, the surplus of the deposit money will be applied to the payment due on allotment.

FORM OF APPLICATION FOR SHARES.
To the Directors of the York Street Flax Spinning Company (Limited).
Gentlemen,—Having paid to your bankers the sum of £..... being a deposit of £..... per share, on shares in the above Company, I hereby request that you will allot me that number; and I agree to accept such shares, or any less number than you may allot to me, and I do to pay the deposit on allotment, and to execute the Articles of Association of the Company when required; and I authorise you to insert my name on the register of members for the number of shares allotted to me.
Name in full.....
Residence.....
Profession or business.....
Date.....

THE YORK STREET FLAX SPINNING COMPANY (Limited).—Notice is hereby given, that no further application for shares in this Company will be received after Saturday, the 9th July.—By order.

THE RESIDENTIAL CHAMBERS COMPANY (Limited).

Incorporated under the Companies Act, 1862, with Limited Liability.
Capital, £70,000; in 7,000 shares of £10 each. Deposit on application 10s per share, and £1 10s on allotment.
A portion of the capital has been already subscribed.
DIRECTORS.
David Fraser Luckie, Esq., 26 Ashley place, Westminster.
Major Ellis James Charter, 9 St George's square, S.W.
Capel Coape, Esq., The Pryor's Barn, Fulham.
Robert John Biron, Esq., 91 Belgrave road; Recorder of Hythe.
John Barker, Esq., The National Club, and Clare Priory, Suffolk.
BANKERS.
London and County Bank—Westminster Branch; Oxford street Branch.
AUDITOR.
C. F. Kemp, Esq., 7 Gresham street (Messrs C. F. Kemp, Ford, and Co.).
SOLICITORS.
Messrs Kingsford and Dorman, 28 Essex street, Strand.
BROKERS.
J. G. Bone, Esq., 2 Copthall court, Throgmorton street, E.C.; and Stock Exchange.
ARCHITECTS.
Messrs Finch, Hill, and Paraire, 441 Oxford street.
Temporary Offices—No. 5 Bennett's place, Gracechurch street.
SECRETARY (pro tem.)—Mr E. Symonds.

It is well known that there is great difficulty in obtaining in London furnished apartments of a comfortable and suitable character for gentlemen who require to reside at a short distance from their places of business. They are generally compelled either to resort to the suburban districts, travelling to and from town at a considerable sacrifice of time and money, or to live in ill contrived, badly ventilated, and badly furnished houses in town.

The Residential Chambers Company has been formed for the purpose of erecting in central and eligible parts of the metropolis, suitable and commodious buildings, so arranged, that they may be let in distinct tenements, either as furnished or unfurnished apartments only, or as apartments and offices.

The Directors have secured, for the first building, a site in Victoria street, which is particularly adapted for the purpose, having three frontages on wide thoroughfares. In this locality almost every available apartment is at present occupied at a high rent; and the contemplated removal of buildings for the new Government offices, will tend greatly to increase the demand for chambers in the neighbourhood.

The proximity of the site to the Houses of Parliament, the Government offices, and other public buildings, and to the Victoria station, renders it a particularly eligible one for the residence of those employed in the neighbourhood, who will thus enjoy the advantages of convenient chambers near their places of business. The communication with the City by omnibus and steamboat is cheap and easy.

The apartments will be let either furnished or unfurnished, as may be preferred by the tenants, and in suites of two or three rooms.
There will be a public dining room, and a smoking and reading room in the building, the refreshments being supplied at reasonable prices. Tenants will be also served in their own rooms at a small additional fixed charge.

Baths will be provided in the building, and every modern improvement for the comfort of the tenants will be introduced.

Plans have been prepared, which will provide for about one hundred and eighty sets of chambers. It is estimated that the rents to be derived from these chambers, with the rental of surplus cellars not required for the use of the Company, and the profits to be derived from the refreshment department, and from indirect sources of revenue, will be amply sufficient to pay a dividend of at least 12 per cent.

The Directors will not commence a building in any other part of the metropolis until the success of the one now proposed has been fully established; and the capital will not, therefore, be increased until that time, it being estimated that £70,000 will be more than enough for the purpose of the present building.

The shareholders will incur no liability beyond the amount of their shares. Applications for shares must be made upon the form annexed to the prospectus. Each applicant will be required to pay to the bankers of the Company 10s per share on the number of shares applied for, and upon allotment to make a further payment of £1 10s per share on the shares so allotted to him.

If no allotment be made the deposit will be returned in full.
Prospectuses and forms of application for shares may be had of the Secretary (pro tem.), the solicitors, and at the temporary offices.

PROTECTION FROM FIRE.
TRADE MARK—AN ARK.
BRYANT AND MAY'S PATENT
SPECIAL SAFETY MATCHES, WAX VESTAS, and CIGAR LIGHTS, ignite only on the box.
These Safety Matches, Vestas, &c., contain neither phosphorus nor sulphur; are not poisonous; and, igniting only on the box, afford to life and property great protection against accidental fires.
Whitechapel road, London, E.
Observe the Trade Mark—An Ark.

DINNEFORD'S PURE FLUID
MAGNESIA has been, during twenty-five years, emphatically sanctioned by the Medical Profession, and universally accepted by the Public, as the Best Remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion, and as a Mild Aperient for delicate constitutions, more especially for Ladies and Children. It is prepared, in a state of perfect purity and of uniform strength, by DINNEFORD and CO., 172 New Bond street, London; and sold by all respectable chemists throughout the World.

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

LONDON AND BRAZILIAN BANK
 (Limited).
 Capital £1,500,000, in 10,000 shares of £100 each
BRANCH BANKS AND AGENCIES.
 Brazil—Rio de Janeiro, Bahia, Pernambuco, Santos, Rio Grande do Sul, Maranhão.
 Portugal—Lisbon, Oporto.
 CHAIRMAN—John White Cater, Esq.
 DEPUTY-CHAIRMAN—Henry Louis Bischoffheim, Esq.
 Drafts granted on Brazil and Portugal. Bills negotiated or collected.—Circular Notes and Letters of Credit for all parts of the World.—Agencies connected with Brazil and Portugal undertaken.—Deposits received at agreed rates of interest.
JOHN BEATON, Secretary.
 3 Old Broad street, E.C.

THE BANK OF HINDUSTAN, CHINA, and JAPAN (Limited), 16 Cornhill, London, E.C.
CAPITAL
 Capital £2,000,000
 Paid and called up 500,000
BANKERS.
 Bank of England; Alliance Bank; and Branches at Bombay, Calcutta, Hongkong, and Shanghai.
 Deposits received, at ten days' notice, on the usual terms, and for fixed periods, at rates subject to special agreement.
 Drafts issued, and bills negotiated, payable in India, China, &c.
 Circular Notes and Letters of Credit, payable throughout Europe, are also issued for the convenience of travellers per overland route.
 The purchase and sale of Indian and other securities, and the safe custody of the same undertaken. Dividends, pay, pensions, interest, or other moneys realised, and the registry of Indian Government Loan Notes effected, so that the interest may be paid in England.
 Every other description of banking and agency business in connection with India, China, &c., conducted on the most favourable terms.
J. OUSELEY, General Manager.

BANK OF BENGAL.—
 Applications for the VACANT OFFICE of INSPECTOR of BRANCHES of the Bank of Bengal will be received up to the 1st August next. The salary is 1,250 rupees per mensem (equal to £1,500 per annum), exclusive of travelling charges.
 A sum of £110 for passage money to Calcutta will also be allowed, subject to the engagement continuing for three years.
 None need apply who have not a thorough practical knowledge of the superintendence of branch banks, and who cannot furnish testimonials of general efficiency for discharging the duties of the office.
 Candidates are requested to send their applications, addressed to George Dickson, Esq., Secretary and Treasurer of the Bank of Bengal, care of Messrs Coutts and Co., bankers, London.
 May 23, 1864.

BANK OF BENGAL,
 March 12, 1864.
NOTIFICATION.
 It is hereby notified, that as the present capital of the Bank is insufficient to meet its requirements, in consequence of the increase of business, principally arising from the establishment of branches subordinate to the Bank in various parts of the Bengal Presidency, the Directors have determined, under the authority vested in them by Section 6, Act IV., of 1862, to INCREASE the CAPITAL from one crore, nine lacs, ninety thousand nine hundred and nine rupees, to two crores and twenty lacs, by the issue of new shares or consolidated stock under the following conditions:—
 1. Holders of old shares will be entitled to claim new shares in par, in the proportion of one share for every share of which they may be registered as proprietors in the books of the Bank. Registered proprietors of consolidated stock will in like manner be entitled to an equivalent amount of new stock at par.
 2. Holders of shares or stocks, whether in India or elsewhere, shall be allowed to the 15th day of August, 1864, to claim the new issue. All shares or stock not claimed by the said date shall be at the disposal of the Directors, who shall ransome the same to be sold for the benefit of the Bank, in such manner and at such times as they may deem expedient.
 3. Payments in one sum of the amount of subscription on any whole, half, or quarter share or stock, to which any proprietor may be entitled under this notification, may be made at any time after the publication thereof. On all such payments, prior to the 30th June next, interest will be allowed at the rate of 8 per cent per annum, from date of payment to the 30th June; and the shares or stock so paid up shall thereupon be entitled to dividend. On all payments made subsequent to the 30th June interest will similarly be allowed (at the rate of 8 per cent) until the 31st December following, from which date the shares or stock so paid up shall in like manner become entitled to dividend.
 4. The transfer books will be closed from the 16th to the 31st of August, 1864, inclusive. All shares or stock previously subscribed for, but on which the full amount of capital shall not be paid by the last-mentioned date, will lapse to the bank, and will be at the disposal of the Directors, as provided in clause 2.—By order of the Directors,
C. N. COOKE, Offg Secretary and Treasurer.

UNION BANK OF AUSTRALIA.
 38 Old Broad street, London, E.C.
 Paid-up Capital, £1,000,000. Reserve Fund, £200,000.
 The Directors of this Bank grant Letters of Credit and Drafts on its Branches, viz:—
 Sydney | Castlemaine | Wellington
 Brisbane | Adelaide | Napier
 Richmond | Port Adelaide | Nelson
 Melbourne | Hobart Town | Lyttelton
 Geelong | Launceston | Christchurch
 Ballarat | Auckland | Dunedin
 Sandhurst | Invercargill
 They likewise negotiate and send for collection Bills on the Colonies, and undertake all description of Banking business there.
H. W. D. SAUNDERS, Secretary.

ORIENTAL BANK CORPORATION.
 Incorporated by Royal Charter, 30th Aug., 1851.
 Paid-up capital, £1,360,000; reserved fund, £232,000.
 The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Madras, Ceylon, Hongkong, Singapore, Mauritius, Melbourne, and Sydney, on terms which may be ascertained at their office. They also issue Circular Notes and Letters of Credit for the use of Travellers by the Overland Route. They undertake the agency of parties connected with India, the purchase and sale of Indian Securities, the safe custody of Indian Government Paper, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of Remittances between the above-named dependencies.
 They also receive Deposits of £100 and upwards, repayable on a notice of 10 days, and allow interest thereon at 1 per cent. below the Bank of England minimum rate of discount, rising and falling therewith, but not rising above 5 per cent. Deposits subject to longer a term of repayment bear higher rates, which may be ascertained at their office.
 Office hours 10 to 3. Saturdays, 10 to 2.
 Threadneedle street, London, 1864.

THE SCINDE, PUNJAB, AND DELHI BANK CORPORATION (Limited).
 Head Office—80 King William street, London, E.C.
 Capital, One Million Sterling.
 In 50,000 shares of £20 each, 37,500 of which have been issued.
COURT OF DIRECTORS.
 William Patrick Andrew, Esq., Chairman.
 Francis William Russell, Esq., M.P., Deputy-Chairman.
BANKERS.
 The Union Bank of London.
 The Bank of England.
BRANCHES.
 At Kurrachee, Bombay, and Lahore—(Others in course of being opened).
 Agents at Calcutta and Madras—The Oriental Bank Corporation.
 This Bank transacts every description of Banking and Exchange Business with India.
 Drafts and Letters of Credit granted on Kurrachee, Bombay, Calcutta, and Madras, and approved Bills on those places purchased or sent for collection.
 Deposits received at interest in sums of £100 and upwards, for such periods and at such rates as may be agreed upon. On deposits subject to 10 days' notice of withdrawal, interest at 1 per cent. below the Bank of England's minimum rate of discount is allowed, such rate of interest not to exceed 5 per cent. per annum.
 Investments in, and sales of, Government stocks, shares, and other securities (English and Indian), effected; interest and dividends, pay, pensions, &c., received, and other money agency business transacted.
 —By order of the Court of Directors,
T. G. CRAIG, Manager.

BANK OF NEW SOUTH WALES.
 Established 1817.
 Incorporated by Act of the Colonial Legislature in 1850, and confirmed by Her Majesty in Council.
 Capital £750,000. Reserve Fund £250,000.
HEAD OFFICE—SYDNEY, NEW SOUTH WALES.
 The Board of Directors grant Letters of Credit, payable on demand, and Bills of Exchange at Three and Thirty Days' sight, on the undermentioned Establishments of the Corporation.
BRANCHES.
NEW SOUTH WALES.
 Maitland. | Newcastle. | Albury. | Bathurst.
 Melbourne. | Geelong. | Kynton. | Castlemaine. | Ballarat. | Brisbane.
QUEENSLAND.
 Ipswich. | Rockhampton.
NEW ZEALAND.
 Auckland. | Wellington. | Lyttelton.
 And also on the Commercial Bank of Van Diemen's Land at Hobart Town and Launceston.
 The Directors also negotiate approved Bills of Exchange, and send them for collection, drawn on any of the Australian and New Zealand Colonies.
 The Royal Bank of Scotland, Stuckey's Banking Company, the Manchester and Liverpool District Bank, the North and South Wales Bank, Birmingham Joint Stock Bank (Limited), and the National Bank in Ireland, are authorised to grant Credits on this Bank at the several establishments in Australia and New Zealand, and will negotiate bills drawn on these Colonies.
 —By order of the London Board,
JOHN CURRIE, Secretary.
 37 Cannon street City.

THE IMPERIAL OTTOMAN BANK.
 CONSTANTINOPLE.
 (Capital £2,700,000, paid-up £1,350,000)
 Branches at Smyrna, Beyrout, and Salonica, and Agencies at Galatz, Bucharest, Paris, and London.
 The London Agency receives money on deposit for fixed periods at rates to be agreed upon. It grants credits on Constantinople, Smyrna, Beyrout, Galatz, and Bucharest; purchases or issues bills drawn on those places, and undertakes the negotiation of all Turkish Government Securities and the collection of the coupons.
 The London Agency will also execute orders through the Branch of the Imperial Ottoman Bank at Smyrna for the purchase of Smyrna produce, such as cotton, madder roots, valonia, opium, &c.
 Terms may be ascertained on application at the offices of the London Agency, No. 4 Bank buildings, Lothbury.
H. A. BRENNAN, Manager.

THE IMPERIAL BANK
 (Limited).
 6 Lothbury, E.C., and Westminster Branch, 63 Parliament street.
 Subscribed Capital, £2,250,000.
DIRECTORS.
 H. L. Bischoffheim, Esq. | A. P. Petrocchino, Esq.
 J. A. Clowne, Esq. | R. S. Price, Esq.
 James Dickson, Esq. | A. A. Ralli, Esq.
 Robert Digges, Esq. | P. C. Ralli, Esq.
 S. B. Edenborough, Esq. | David Stern, Esq.
 Michael Hall, Esq. | William Tabor, Esq.
 Robert How, Esq. | W. G. Thomson, Esq.
 Mr Alderman Leak | Joseph Underwood, Esq.
 William Murdoch, Esq. | Edmund Westby, Esq.
CURRENT ACCOUNTS opened with all persons properly introduced.
 INTEREST allowed on minimum monthly balances, and money received on deposit, at call, or for fixed periods.
 The Bank takes charge of securities for parties keeping accounts, and receives Dividends on English and Foreign Funds, &c.
LETTERS OF CREDIT and CIRCULAR NOTES issued, payable abroad.
 The Agency of Country and Foreign Banks undertaken, and all ordinary banking business transacted.
R. A. BENTHAM, General Manager.

THE ALLIANCE BANK
 (Limited).
 5 Lothbury, London, and Brown's buildings, Liverpool.
BRANCHES—Southwark: Borough High street.
 Birkhead: 48 Hamilton square.
 Manchester: 75 King street.
TERMS OF BUSINESS.
 Current accounts opened in London, in accordance with the prevailing custom of similar establishments; and in Liverpool, Birkenhead, and Manchester, on terms which will conform thereto as closely as may be practicable. If the balance shall at any time during the half-year have been below £500, interest at the rate of 2 per cent. per annum will be allowed on the minimum monthly balances. If not below £200, interest at the rate of 1 per cent. per annum will be allowed on the minimum monthly balances. If below £200, no interest will be allowed.
 Deposits received at the current rates of interest in sums of £10 and upwards, on the usual terms.
 No charge will be made for collecting country cheques.
 Agencies of foreign and country banks undertaken, purchases and sales of stocks, shares, and other securities effected, dividends thereon received, coupons collected or negotiated, and every other description of banking business transacted.
 To parties keeping accounts with the bank the utmost facilities will be afforded for the transmission of money between its offices, also for the payment or receipt of money either in London, Liverpool, or Manchester, in exchange for stock, shares, &c.
 Circular notes and letters of credit issued to all parts of Europe and elsewhere.
A. THOMSON, Manager in London.

COLONIAL BANK.
 Subscribed Capital 2,000,000
 Paid-up Capital 500,000
 The Court of Directors of the Colonial Bank hereby give notice, that in pursuance of the provisions of the Charter, a Half-yearly General Meeting of the Proprietors will be held on Wednesday, the 6th July, 1864, at the London Tavern, Bishopsgate street, at two o'clock precisely, to receive the report of the proceedings of the Corporation, and for the election of a Director in the room of Thomas Henry Milner, Esq., deceased, and of an Auditor in the room of Alexander Macgregor, Esq., resigned. Alexander Macgregor, Esq., offers himself as a candidate for the vacant Directorship, and Jacob Quixano Henriques, Esq., offers himself as a candidate for the vacant Auditorship. Proprietors are requested to take notice of the following provisions of the Charter, v. z:—
 1st. Every proprietor intending to become a candidate, or to propose some other proprietor as a candidate for the vacant offices of Director or Auditor, must, within ten days from the date hereof, signify by some writing under his or her hand, to be left within the same ten days at this office, either his own intention to become a candidate, or the name and place of abode of the candidate intended to be proposed by him or her.
 2nd. A list of candidates, with the names of the proprietors (if any) by whom they are proposed, will be exhibited in this office, 14 days prior to the date of election.
 3rd. No proprietor will be entitled to vote at this meeting unless his or her name shall have been registered at least three calendar months prior to the date of election.
 The Transfer Books of the Corporation will be closed on the 27th instant, and re-opened on the 18th July, 1864.—By order of the Court of Directors,
C. A. CALVERT, Secretary.
 18 Bishopsgate street, June 6, 1864.

THE ENGLISH AND SWEDISH BANK (Limited).
 Offices—12 Helen's place, Bishopsgate street, London, E.C.
 Branches—Stockholm and Gothenburg.
 Capital £1,000,000.
CHAIRMAN—John Alera Hanky, Esq.
DEPUTY CHAIRMAN—William Tottle, Esq.
 Letters of Credit and Drafts issued on Stockholm and Gothenburg, approved Bills purchased and collected, and all usual Banking business transacted with Sweden.
 The Bank receives money on deposit at interest for fixed periods.—By order of the Board.
W. H. CLEMON, Secretary.

THE CONTINENTAL BANK CORPORATION, Limited.
 Head Office—9 King's Arms yard, Moorgate street, London, E.C.
 Branch Offices—13 Rue de la Chaussee d'Antin, Paris. 2 Rue des Arcades, Marseilles.
 Capital, £1,000,000, in 10,000 shares of £100 each, with power to increase.
 This Company undertakes every description of banking and agency business, English and Foreign.
 Deposits, subject to ten days' notice of withdrawal, will be received at 5 per cent; or, subject to longer notice, at such rates as may be agreed on.—By order of the Board.
PAUL BROE, General Manager.

COMMERCIAL BANKING COMPANY OF SYDNEY, NEW SOUTH WALES.
 Incorporated by Act of the Colonial Legislature.
 London Office, No. 33 Cornhill.
LONDON BOARD.
John Gilchrist, Esq. | **Frederick Parbury, Esq.**
Edwin Brett, Esq.
 Letters of Credit and Bills of Exchange are drawn by the London office on Sydney, and the following branches in New South Wales, viz. Albany, Bathurst, Burrangong (Lambing Flat), Carcoar, Cooma, Goulburn, Kiama, Maitland, Morpeth, Orange, Perambra, Queanbeyan, Wollongong, and Yass; and also on Brisbane and Maryborough, in the Colony of Queensland.
 Drafts on the Australian Colonies are negotiated or collected, and every description of banking business with Australia transacted on the most favourable terms through the above-named establishments of the Bank in New South Wales, and its agents in Victoria, South Australia, and Tasmania.
EDWIN BRETT, Manager.
 No. 33 Cornhill, London, E.C.

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.
 Incorporated by Royal Charter.
 Paid-up capital, £634,000. Reserve fund, £250,000.
 Head Office, 52 Threadneedle street, London, E.C.
 The Bank negotiates and collects Bills and grants Drafts, payable at Bombay, Calcutta, Madras, Colombo, Kandey, Galle, Singapore, Penang, Hong Kong, Shanghai, Yokohama, and Mauritius; issues Letters of Credit and Circular Notes for the use of Travellers by the Overland route, terms for which can be ascertained at the Head office in London.
 The Bank will effect the purchase or sale of Indian Securities; undertakes the safe custody of same, and the receipt of Interest, Dividends, Pay, Pensions, and other Money, for remittance through the Bank or otherwise.
 The Bank receives Money on Deposit, on which Interest will be allowed according to the length of time deposited. Particulars as to rates can be ascertained at the Head office, 52 Threadneedle street, London.
 Office hours from 10 a.m. to 3 p.m.; Saturdays from 10 a.m. to 2 p.m.
 52 Threadneedle street, London, E.C.

BANK OF NEW ZEALAND.
 Incorporated by Act of General Assembly.
 Bankers to the General Government of New Zealand, the Provincial Governments of Auckland, Canterbury, Otago, &c., &c.
 Capital, £500,000.
 Reserve Fund, £40,000.
 Branches and Agencies in New Zealand:—
 Auckland. Akaroa. Dunstan. Manuherikia.
 New Plymouth. Christchurch. Invercargill.
 Napier. Timaru. Riverton.
 Wellington. Dmedin. Wakatipu.
 Wanganui. Omara. Shotover.
 Nelson. Tokomairiro. Kingston.
 Picton. Wetherstone. Highburn.
 Blenheim. Waitahuna. Teviot.
 Lyttelton. Queenstown.
 This Bank grants Drafts on any of the above-named places in New Zealand, and transacts every description of Banking business connected with that colony on terms which may be learned on application at the London office. **F. LARKWORTHY, Managing Director.**
 60 Old Broad street, City.

THE LONDON AND SOUTH AFRICAN BANK,
 Incorporated by Royal Charter, 1860, (Capital, Half a Million Sterling)
 Issues Letters of Credit, free of charge, and Drafts on its Branches at the undermentioned places, viz.—
 Fort Elizabeth. Port Beaufort. Graham's Town. Uitenhage. Cape Town. D'Urban. Graaff Reinet. Pietermaritzburg. Colesberg. King William's Town.
 Advances made against shipments of goods to the Cape Colonies.
 Bills negotiated and sent for collection, and all banking business transacted.
 Interest at the rate of 5 per cent per annum (payable half-yearly if desired) allowed on fixed deposits subject to twelve months' notice.
 The rates for other periods may be known at the Head Office, No. 10 King William street, London, E.C.
 By order of the Court,
JOHN HENRY ETHERIDGE, Manager.
 London, June 21, 1864.

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

THE LONDON AND VENEZUELA BANK (Limited).
 Office—7 Bank building, Lothbury, E.C.
 The Directors are prepared to receive applications from competent persons to undertake the office of Manager at Caracas, in Venezuela. The most unexceptionable references will be required as to previous experience, integrity, and general capability. A knowledge of the Spanish language is required.
 Address full particulars to the Directors, as above, on or before Tuesday, the 12th of July.—By order,
V. DE TIVOLL, Secretary pro tem.
 June 30, 1864.

DUTCH MORTGAGE BANK.
 Conversion of 41 per Cent Mortgage Debentures, Series J, J2, and K, into 5 per Cent. Debentures.
 The Directors of the Dutch Mortgage Bank hereby give notice, that the Mortgage Debentures of the Series J for 500 thalers, equal to 875 florins, J2 for 200 thalers, equal to 350 florins, K for £50, equal to 600 florins, will be received, for the purpose of conversion, on and after the 1st July next, in Amsterdam, at the office of the Dutch Mortgage Bank; in Berlin, at Messrs Mendelssohn and Co.; in London, at Messrs G. and A. Worms.
 The holders of the Mortgage Debentures of the above-named series are requested to present the same for conversion before the 15th July, in order to avoid the possibility of any delay in the payment of the next coupon.

IMPERIAL BANK OF CHINA, INDIA, AND JAPAN (Limited).
 Capital, £2,000,000.
 Head Office, 5 Walbrook.
DIRECTORS.
 Richard C. Coles, Esq. (Coles, Brown, and Co.), London. Wm. Cotton Curtis, Esq. (Roberts, Lubbock, and Co.), London.
 Lieutenant-Colonel French, Chairman of the Bombay and Baroda Railway.
 Jas. Levick, Esq., Director of the Credit Mobilier (Limited).
 A. Morrison, Esq., Director of the Bank of Otago.
 R. Barclay Reynolds (Reynolds, Mann, and Company), London and Liverpool. £2,000,000.
 Peter Rolt, Esq. (Peter Rolt and Co.), London.
 Honourable Fredk. Stuart Wortley (late member of the Egin Embassy to China).
 J. M'cKerrill Smith, Esq. (Macrill Smith and Co.), 35 Old Broad street, London, and Shanghai.
 Branches will shortly be opened in Shanghai, Hong Kong, Calcutt, and Bombay.
 Deposits received at current rates, at ten days' notice of withdrawal, and for longer periods at fixed rates.
HENRY TURNER, General Manager.

LONDON BANK OF MEXICO AND SOUTH AMERICA (Limited).
 Capital, £2,000,000.
CHAIRMAN—John Paterson, Esq.
DEPUTY-CHAIRMAN—James L. Hart, Esq.
DIRECTORS.
 William Walter Cargill, Esq., M.P. Lewis Langworthy, Esq.
 Frederick Harrison, Esq. William J. Marshall, Esq.
 Abel Heywood, Esq. Robert Runnev, Esq.
 William Anastasius Jones, Esq. Charles Alexander Thurburn, Esq.
BRANCH BANKS AND AGENCIES.
 Mexico—Mexico, Vera Cruz, San Luis Potosi, Tampico, Peru—Lima.
 The Directors beg to announce the COMMENCEMENT of the BUSINESS of the BANK in the City of MEXICO.
 The Bank will purchase and sell bills of exchange on Mexico, grant letters of credit, and undertake every description of banking business with that country.
 The Directors are prepared to receive deposits for fixed periods at liberal rates of Interest.—By order,
WM THOS. MORRISON, Secretary.
 Offices, 16 King William street, E.C., June 28, 1864.

CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.
 Head Office—30 Threadneedle street, London.
 Incorporated by Royal Charter.
 Paid-up Capital, £800,000.
 Reserve Fund, £105,000.
LONDON BANKERS.
 The Bank of England. The City Bank.
BRANCHES AND AGENCIES.
 Bombay, Kurrachee, Calcutta, Rangoon, Singapore, Batavia, Hong Kong, Shanghai, Hankow.
 The Corporation buy and sell, and receive for collection, Bills of Exchange payable at the above-named places; 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, subject to ten days' notice of withdrawal, are received, bearing interest: as one per cent. below the Bank of England minimum rate, rising and falling therewith, but not exceeding five per cent per annum, at which last rate Deposits for not less than twelve months are received, the Interest being payable half-yearly.
 The several Agencies grant Bills of Exchange on London and on each other; realise Drafts and Arreduces in the Indian P. residences, remitting the proceeds without charge in the Bank's own Bills to Europe; effect Balas and Purchases of Government Securities, draw and remit Interest and Dividends thereon when due, at the current rates of the day; receive Money on Deposit at Interest, and conduct all general Banking business, including the receipt of Pay, Pensions, and Dividends on Stock of all kinds.

IMPERIAL FIRE OFFICE.
 No. 1 Old Broad street, and 16 and 17 Pall Mall.
 Insurances due at Midsummer should be renewed within fifteen days therefrom (last day 9th of July) or the same will become void.
 All policies covering stock, machinery, utensils, and fixtures in trade, will be entitled to a reduction of one-half of the duty hitherto paid.
ANDREW BADEN, Superintendent.

IMPERIAL LIFE INSURANCE COMPANY.
 No. 1 Old Broad street, London, E.C. Instituted 1850.
 The distinguishing feature of this Company is perfect security.
 The amount insured from the commencement exceeds 70,250,000.
 The amount of policies issued £7,300,000.
 The amount of claims paid, including bonus, £2,080,000.
 The proprietors' capital is £750,000.
 The fund accumulated from premiums exceeds 10 years of the premium income, and 24 per cent. on the insurances in force.
EDWARD HENRY CHAPMAN, Esq., Chairman.
MARTIN TUCKER SMITH, Esq., M.P., Deputy Chairman.
SAMUEL INGALL, Actuary.

FIRE INSURANCE. REDUCTION OF DUTY.
ALBERT INSURANCE (FIRE AND MARINE) COMPANY (Limited)
SECRETARIES
 Fire Risks from the 31st June, at the full production of duty. The premiums charged will be estimated by the individual risk; and the utmost liberality will be maintained in every transaction.
 Professional men introducing business will be liberally treated with.
 For prospectus and every information, apply at the offices, 8 Finch lane, or 7 Waterloo place, Pall Mall; or throughout the Kingdom of any of the agents of the Albert Life Office.
MORELL THEOBALD, Manager.

THE LIVERPOOL AND LONDON FIRE AND LIFE INSURANCE COMPANY.
 Established in 1806.
 Offices—1 Dale street, Liverpool; 20 and 21 Fenchurch Lane, London, E.C.
PROGRESS OF THE COMPANY SINCE 1850.

Year.	Fire Premiums.	Life Premiums.	Invested Funds.
1851	£4,305	£7,157	£02,894
1856	222,279	72,781	821,061
1861	360,180	135,974	1,311,905
1863	522,107	143,910	1,566,434

 Fire renewals falling due at Midsummer must be renewed on or before July 9.
SWINTON BOLLT, Secretary to the Company.
JOHN ATKINS, Resident Secretary, London.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.
 Incorporated by Royal Charter and Acts of Parliament. Accumulated and Invested Funds... £2,233,927
 Annual Revenue... 497,263
FIRE DEPARTMENT.
 Policies should be renewed within 15 days from the 24th instant. Receipts may be had of the various agencies and branches, and at the Head Office.
 Insurers in this Company will receive the full benefit of the reduction in the Government Duty.
 London, 61 Threadneedle street, E.C., June, 1864.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.
 Established 1809.
 Fire and Life Insurance Business of every description transacted at moderate rates.
 The usual commission allowed on ship and foreign insurances.
 Insurers in this Company will receive the full benefit of the reduction in Duty.

Capital	2,000,000
Annual Income	497,263
Accumulated Funds	£2,233,927

 London—Head office, 61 Threadneedle street, E.C.
 West end office, 8 Waterloo place, Pall Mall.

£1,000 IN CASE OF DEATH
 or an Allowance of 4s per Week, while laid-up by Injury caused by Accident of any kind, whether Walking, Riding, Driving, Hunting, Shooting, Fishing, or at Home, may be secured by an Annual Payment of £3 to the
RAILWAY PASSENGERS' ASSURANCE COMPANY, 64 Cornhill, London, E.C.
 More than 5,000 Claims for Compensation have been Promptly and Liberally Paid.
 For particulars apply to the Clerks at any of the Railway Stations, to the Local Agents, or at the Offices, 10 Regent street, and 64 Cornhill.
WILLIAM J. VIAN, Secretary.
 Railway Passengers' Assurance Company, Empowered by special Act of Parliament, 1849.

NORWICH UNION FIRE INSURANCE SOCIETY.
NOTICE.—MID-SUMMER RENEWALS.
REDUCTION OF DUTY.—Insurances on Stock, Machinery, Utensils, and Pictures in Trade are taken at the reduced duty.
 A bonus of three-fifths of the profits periodically made to parties insuring, who have thus, from time to time, received sums amounting in the aggregate to £440,000; and the Society now holds a large reserve applicable to a future bonus.
 The rates of premiums are in no case higher than those charged by the other principal Offices making no returns to their insurers.
 The business of the Company exceeds £70,000,000.
 The duty paid to Government for the year 1862 was £25,062, and the amount insured on farming stock, £10,066,352.
 For prospectuses, apply at the Society's offices, Surrey street, Norwich; and 29 Fleet street, E.C.

GENERAL CREDIT AND FINANCE COMPANY OF LONDON (Limited).

Notice is hereby given, that the Share Certificates of the New Issue of Shares in the above Company will be ready for delivery 28,000 after Monday next, 4th July, 1864, in exchange for the Banker's receipt, endorsed by the Shareholder.—By order, R. J. BUTLER, Secretary.

7 Lothery, E.C., 1st July, 1864.

THE CREDIT MOBILIER COMPANY OF LONDON (Limited).

Invites Tenders for the purchase of Mortgage Bonds of £50 each, to the extent of £20,000, charged upon leasehold property of large value, and bearing interest at 10 per cent. per annum, payable half-yearly, on presentation of coupons (which are attached to the bonds), at the Union Bank of London, Temple Bar Branch. The principal of the bonds redeemable in three years.

Forms of application may be obtained at the Company's Office, 24 Threadneedle street, London. Entrance, Hercules Passage.

THE CREDIT MOBILIER COMPANY OF LONDON (Limited).

Invites subscriptions for THE SOUTH DEVON SLAB AND SLATE COMPANY (Limited).

formed with a Capital of £15,000, in shares of £5, to work on a large scale the famous "Wood Slate Quarries," near Ivybridge, extending over 30 acres of the best quality of slab and slate. Estimated profit of 50 per cent. A prospectus, with full particulars, estimates and reports, on application, personally or by post, to the Credit Mobilier of London, 24 Threadneedle street, or to the Office of the South Devon Slab Company, 21 Lincoln's Inn fields. Deposit, 5s per share.

THE CREDIT MOBILIER (LIMITED).

80 Lombard street, E.C. Capital, £1,000,000, in 20,000 shares of £50 each. Subscribed capital, £500,000, in 10,000 shares.

Directors: Chairman—The Right Hon. James Stuart Wortley, The Hon. T. C. Halliburton, John Westmorland, Esq., M.P., Edward Warner, Esq., M.P., Alexander Dunbar, Esq., Charles Ellis, Esq., Adolphe Hakim, Esq., James Levick, Esq., C. E. Newbon, Esq., Henry Pownall, Esq.

MANAGER—Albert Grant, Esq. BANKERS: Messrs Messerman, Peters, Mildred, and Co., London. Messrs Smith, Payne, and Smiths, London.

This Company is prepared to negotiate Government and Municipal Loans, and to aid in carrying out enterprises. To make advances on approved securities. To effect the purchase and sale of shares, stocks, &c., and to transact financial business generally. Also to receive money on deposit or BILLS FOR EXTENDED PERIODS on terms to be agreed upon. Communicate us to be made to the Manager.

THOMAS SHOOT, Secretary. Temporary Office, 80 Lombard street, London, E.C.

THE CREDIT FONCIER (LIMITED).

80 Lombard street, E.C. Capital, £1,000,000, in 20,000 shares of £50 each. Subscribed Capital, £500,000, in 10,000 shares.

Directors: Chairman—The Right Hon. James Stuart Wortley. DEPUTY-CHAIRMAN—James Levick, Esq.

The Hon. T. C. Halliburton, Charles Ellis, Esq., M.P., Adolphe Hakim, Esq., Edward Warner, Esq., Henry Pownall, Esq., J. P. M.P., John Westmorland, Esq., Alexander Dunbar, Esq., Charles E. Newbon, Esq., M.P., Henry Pownall, Esq., MANAGER—Albert Grant, Esq.

BANKERS: Messrs Messerman, Peters, Mildred, and Co., Bank of London.

This Company advances money on the deposit of title-deeds of approved freehold or leasehold property in Great Britain, with or without regular mortgage. Guarantees titles or securities, and, as agent, negotiates loans on mortgage for long or short periods; also, receives money on deposit, for FIXED PERIODS ONLY, at special rates to be agreed upon.

Communications to be addressed to the Manager. ALFRED LOWE, Secretary. Temporary Office, 80 Lombard street, E.C.

ORIENTAL FINANCIAL CORPORATION (Limited).

Offices—15 Leadenhall street. Capital, £1,000,000, in 20,000 shares of £50 each, with power to increase. First Issue, 10,000 shares.

Directors: Chairman—William Charles Brown, Esq. (Richmond, Surrey), Deputy-Chairman of the Joint Stock Discount Company (Limited).

W. H. Smith, Esq. (W. H. Smith, Barry, and Co.), London and Calcutta. Major-General Clarke, (late Commissioner of Revenue in Oude), Norwood.

John Brown, Esq. (late of Gant, Smith, and Co., Calcutta), Calcutta, Hindustan, Herra. J. P. Cornforth, Esq., London and Liverpool (and of J. P. Cornforth and Co., Bombay).

W. B. M. Lysley, Esq. (Director of the Bombay Gas Company), Queen's garden, Hyde park. Stephen Clark, Esq., London and Madras.

R. Russell Carew, Esq., 26 Westbourne terrace, and Carpenter's park, Wexford.

BANKERS: Bank of England, and The Mercantile and Exchange Bank. AGENTS IN INDIA: Messrs Gillauders, Arbutnot, and Co., Calcutta. Messrs Ewart, Latham, and Co., Bombay; And arrangements are being made for establishing Agencies elsewhere.

The Corporation act as financial agents in London and in India; receive deposits for fixed periods at rates to be agreed upon; make advances on approved securities, and invest money on commission; issue letters of credit; negotiate loans; and promote industrial and commercial enterprise here and in the East. J. FRED. FRIGGEN, Secretary.

THE CONSOLIDATED DISCOUNT COMPANY (Limited), 4 Abchurch lane, London.

Capital, £1,000,000. BANKERS: The London and Westminster Bank. The Bank of England.

Approved bills discounted, and advances made on negotiable securities.

Money received on deposit at the current rate of the day; and if for fixed periods, or at long notice, special arrangements will be made.—By order of the Board.

THE DISCOUNT CORPORATION (Limited), 34 Abchurch lane, London.

Capital, £2,000,000. BANKERS: The Bank of England. Alliance Bank (Limited). Messrs Barnett, Hoares, and Co. The Union Bank of London.

Approved Bankers' and Mercantile Bills discounted, and advances made upon negotiable securities.

Money received on deposit, at call, and short notice, at the current market rates, and for longer periods upon special terms as agreed upon.—By order of the Board, FRED. G. BONE, Secretary.

EAST INDIA FINANCIAL ASSOCIATION (Limited).

Directors: Chairman—Henry Durance Cartwright, Esq. DEPUTY-CHAIRMAN—Lewis Balfour, Esq.

James Layton, Esq. T. M. Robinson, Esq. Lieut-Colonel McGeorge, Esq. C. Sandes, Esq.

William Moran, Esq. Sir S. David Scott, Bart. J. Carrington Palmer, Esq. H. D. Seymour, Esq., M.P.

Notice is hereby given, that an Extraordinary General Meeting of the shareholders of this Association will be held at the offices of this Association, at 7 East India Avenue, Leadenhall street, London, on Wednesday, the 4th day of July, at noon, for the purposes mentioned in a circular letter dated the 25th ultimo, addressed to the shareholders of the Association.—By order of the Board, G. F. RIMINGTON, Manager.

7 East India Avenue, Leadenhall street, E.C., July 1, 1864.

LONDON FINANCIAL ASSOCIATION (Limited).

Notice is hereby given, that the Ordinary Half-yearly General Meeting of the shareholders of this Association will be held at the Baltic, South Sea House, Threadneedle street, on Wednesday, the 20th inst., at Two o'clock precisely, to receive the Directors' Report and declare a Dividend for the half-year ending 30th June.

Notice is further given, that the Transfer Books will be closed from Saturday, the 9th, to Saturday, the 23rd inst., both days inclusive.—By order of the Board, JOHN H. KOCH, Secretary.

South Sea House, Threadneedle street, 1st July, 1864.

LONDON FINANCIAL ASSOCIATION (Limited).

Capital, £2,000,000. Subscribed and called up 2,000,000. Reserve fund 800,000.

Directors: Chairman—John Hackblock, Esq. Peter Bell, Esq. William Rennie, Esq.

John Borradaile, Esq. Michel E. Rodocanachi, Esq. James Fraser, Esq. William Turquand, Esq.

J. E. C. Koch, Esq. John Walker, Esq. Henry Paull, Esq., M.P.

BANKERS: Bank of England, and City Bank. GENERAL MANAGER—Augustus Wildy, Esq. SECRETARY—John Henry Koch, Esq.

This Association receives deposits for FIXED PERIODS, Negotiates Public Loans, and conducts monetary and financial operations generally.

All communications to be addressed to the Manager, South Sea House, Threadneedle street, London, E.C.

CANADA LANDED CREDIT (CREDIT FONCIER) COMPANY.

Incorporated by Act of Parliament, 1858. Capital, £200,000. London Agency—32 Cornhill, London.

PRESIDENT—Lewis Moffatt, Esq., Director Bank of British North America. VICE-PRESIDENT—The Hon. W. P. Howland, M.P.P., Ex-Receiver-General.

BANKERS—Messrs Smith, Payne, and Smiths, London.

In accordance with a recommendation at the Annual Meeting, the Directors have decided to issue Debentures with Coupons attached "free of income tax."

The Debentures are for sums of £50, £100, £500, and £1,000 sterling, for three, five, seven, and ten years, bearing interest at 6 (six) per cent. per annum, free of income tax.

Interest allowed from the day a debenture is purchased. The Company guarantees the payment of interest to the day, viz., on the 1st of January and 1st of July, at their bankers in London, and the same can be received through any of the country banks.

Further information, annual reports, and forms of application for the debentures, may be had at Messrs Brunton and Sons, stock brokers, 32 Cornhill, London.

CANADA LANDED CREDIT (CREDIT FONCIER) COMPANY.

Notice is hereby given, that the Half-yearly Interest on the Company's debentures will be paid on and after the 1st of July, on presentation of the coupons at the banking house of Messrs Smith, Payne, and Smiths, London.

The debentures falling due on 1st July, payable at the house of Messrs R. Reuson and Co., will be paid on presentation at the banking house of Messrs Smith, Payne, and Smiths.

INTERNATIONAL FINANCIAL SOCIETY (Limited).

Notice is hereby given, that on and after Monday next, the 14th July, the business of this Society will be carried on at their new Offices, No. 60 Threadneedle street, E.C.—By order, WALTER A. MICHAEL, Secretary.

54 Old Broad street, 29th June, 1864.

INTERNATIONAL FINANCIAL SOCIETY (Limited).

Hudson's Bay Scrip Certificates. Notice is hereby given, that unless the instalments due and unpaid on the undermentioned Scrip Certificates of the Hudson's Bay Company be paid on or before the 15th July next, the said Scrip Certificates and all payments made thereon will be forfeited, in conformity with the terms of the Prospectus.—By order, WALTER A. MICHAEL, Secretary.

54 Old Broad street, 29th June, 1864.

No. 3036 5 Shares. 3078 5 " 4595 5 "

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

Capital, £2,000,000; Paid up, £400,000. BANKERS: The Bank of England. Messrs Glyn, Mills, and Co., 67 Lombard street. The Agra and Masterman's Bank, 35 Nicholas lane. The Consolidated Bank.

The Company discount first-class Mercantile Bills and make advances on approved securities.

The rate of interest allowed upon deposits "at call" will be generally one per cent. below the Bank minimum; and in cases where sums are left at seven days' notice, or for fixed periods, special arrangements will be made. J. F. WILKINSON, Managing Director.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.

Incorporated by Royal Charter. ESTABLISHED 1851. Capital £1,000,000. Paid up, £250,000. Uncalled £750,000. Reserve fund, £51,742.

Directors: The Right Hon. Edward Pleydell Bouverie, M.P., President. William Chapman, Esq., Deputy Chairman. James Hutchinson, Esq., William G. Thomson, Esq., Charles Morrison, Esq., F. M. Weyman, Esq., M.P.

BANKERS—Messrs Glyn, Mills, and Co. The Directors are prepared to grant Debentures in loans of sums of £100 and upwards, for periods of 5, 7, or 10 years, at 5 per cent. per annum.

Any information required can be obtained on application to the Secretary, F. FEARON, Secretary, 65 Moorgate street, London.

QUEENSLAND. CITY OF BRISBANE CORPORATION TOWN HALL DEBENTURES.

The Bank of Queensland (Limited), being empowered to negotiate a Sale of Debentures, amounting to £2,000, the first portion of £20,000 authorised to be issued by the Corporation of the City of Brisbane, under an Act of the Queensland Legislature, 27 Victoria,—

Notice is hereby given, that the Board of Directors are prepared to receive tenders for any portion of the above £2,000, such tenders to be in writing, addressed "Tender for Corporation of Brisbane Debentures," and to be left at the Bank on or before 1 o'clock on Wednesday, 13th July instant, when the minimum price will be declared. The Debentures are for sums of £100 each, redeemable on 31st March, 1871, and bear interest from 1st April, 1864, at the rate of 7 per cent. per annum, payable half-yearly on coupons, which are attached thereto, the principal and interest being made payable in London or Brisbane, at the option of the holder. Ten per cent of the purchase money will be required on the purchaser being declared, and the balance within 10 days thereafter.—By order of the Board, HUGH MUIR, Secretary.

26 Old Broad street, London, 1st July, 1864.

ALLSOPP'S PALE OR BITTER ALE.—Messrs SAMUEL ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for the March Brewings of their Pale Ale in Casks of 16 Gallons and upwards, at the Brewery, Burton-on-Trent; and at the undermentioned Branch Establishments—

LONDON..... At 61 King William st, E.C. BRIGHTON..... At 6 Marine Parade. LIVERPOOL..... At Cook street. MANCHESTER..... At Ducie place. LEEDS..... At Commercial buildings. BIRMINGHAM..... At Upper Temple street. DERBY..... At the London road. LIVERPOOL..... At 23 Granby street. WOLVERHAMPTON... At Exchange street. SHEFFIELD..... At Exchange buildings. NOTTINGHAM..... At Maypole yard. CHESTERFIELD..... At the Low Pavement. STOKE-UPON-TRENT. At Wharf street. DUDLEY..... At Burnt Tree. WORCESTER..... At the Cross. BATH..... At 5 Edgar buildings. SOUTH WALES..... At King street, Bristol. DUBLIN..... At Crampton quay. COBK..... At Cook street. EDINBURGH..... At 47 North bridge. GLASGOW..... At 31 Union street lane. PARIS..... At 279 Rue St Honoré.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Casks and Bottles, and on Draught, genuine, from all the most respectable wine and beer merchants, and licensed victuallers, on ALLSOPP'S PALE ALE being especially asked for.

THE EBBW VALE COMPANY

(Limited).
Incorporated under "The Companies Act, 1862."
Capital, Four Millions, in 80,000 shares of £20 each.
Deposit on application, £1 per share, and £4 on allotment. Further calls will not exceed £5 per share, made as in covenants not less than three months, and will extend over a period of three years. It is estimated that not more than two-thirds of the total capital will be required to be called up.

DIRECTORS.
Abraham Darby, Esq., Ebbw Vale Park, Monmouthshire, Chairman and Managing Director.
Joseph Robinson, Esq., Berkhamstead and London, Deputy-Chairman.
Francis Tothill, Esq., Bristol.
John Platt, Esq., Oldham.
G. S. Beech, Esq., M.P., Leeds.
James Appleby Turner, Esq., M.P., Manchester.
Henry George Gordon, Esq., 1 Clifton place, Hyde Park, London.
Charles King Anderson, Esq., 65 Old Broad street, London.

BANKERS.
The Bank of England, and its several Branches at Manchester, Birmingham, Liverpool, Bristol, Leeds, Newcastle, Hull, Plymouth, Port-mouth, and Leicester.
SOLICITORS—Messrs Freshfields and Newman, London.

BROKERS.
Messrs Joshua Hutchinson and Son, London.
AUDITORS.
David Chadwick, Esq. (Messrs Chadwick, Adamson, McKenna, and Co.), 27 Great George street, Westminster.
John Young, Esq. (Messrs Coleman, Turquand, Young, and Co.), Tok-nhouse yard, City.
OFFICES FOR THE—27 Great George street, Westminster; and 7 Laurence Pountney hill, City.

The Company is formed for the purpose of carrying into effect an agreement made for the purchase of the undermentioned coal, iron, and other works, which have for a long time been carried on with a very satisfactory result by private individuals, and are capable of considerable expansion with greatly increased profits.

The properties and works have been purchased on very favourable terms, on valuations made by eminent mining engineers.

- The works consist of—
1. The Ebbw Vale Collieries and Iron Works.
2. The Sirhowy Collieries and Iron Works.
3. The Victori Collieries and Iron Works.
4. The Aberystoch Collieries and Iron Works.
5. The Pontypool Collieries and Iron and Tinplate Works.
6. The Aberearn Collieries and the Chapel Farm Estate.
7. Wharves and landing stages at Newport. All in the County of Monmouth.
8. Hamatite Iron and Coal Galeries or Royalties in the Forest of Dean, in the County of Gloucester.
9. The Trent a Hills Carbonate of Iron or Spathe Mines in the County of Somerset.

And the estates comprise—
3,254 acres of freehold land and mines.
7,215 acres of leasehold mines, and agreements for leases having upwards of 80 years unexpired.
2,137 acres of leasehold mines, having from 10 to 50 years unexpired.
100 acres of mines in the Forest of Dean, held under a Crown lease, renewable in perpetuity for periods of 21 years.
About nine miles in length, or about 3,000 acres, on the surface of the Spathe Iron Ore veins, in Somersetshire, under leases for about 50 years unexpired.
The Leasehold Coal and Iron-stone Royalties are held on very moderate terms.
There are upwards of 2,000 houses and cottages on the Freehold and Leasehold Estates.
The rentals from land, farms, and houses amount to about £14,000 a year.
The works afford employment to more than 15,000 persons, representing a population of 50,000 people.
Schools for the accommodation of 2,200 children, and a mechanics' institute, have been erected upon the estates.

There are 23 blast furnaces, of which 16 are in operation at the present time, three being cold blast.
The present annual produce of the various collieries is 850,000 tons of coal, and this quantity can, with a comparatively small outlay, be increased to 1½ million tons annually. The produce of iron stones is 280,000 tons annually, which can be increased to 450,000 tons.
The iron-making coals on these properties are of a superior quality, free from sulphur, and eminently adapted for the manufacture of the best class of iron or steel.
The present annual yield from the furnaces is about 180,000 tons of pig iron, including 12,000 tons of Forty-pound cold blast, but the arrangements are adapted for the production of 180,000 tons. About 90,000 tons of rail and finished iron are sold annually, which can be increased to 120,000 tons with the present appliances.
All the properties are very favourably placed in regard to situation of works and facilities of transport.
The coal and iron-stone mines, which are now drained and proved, will supply the present consumption, without any material increase of cost or charge of outlay of capital, for upwards of 50 years; and, with a small outlay, will yield a further supply of 600,000 tons of coal per annum, for household and steam purposes, for a like period.

The Hamatite Iron Ore and Coal properties, held in the Forest of Dean, will shortly be opened, and placed in direct communication by railway with the various iron works, the distances between which and the place of production will be from 25 to 43 miles only; whilst this class of ore is now carried to the works 50 miles by water and 50 miles by rail.
The Forest of Dean ore contains from 35 to 42 per cent of iron, and is well known for its superior quality over other Hamatite ores for the manufacture of the best iron and steel. It is estimated that, when fully opened, the mines now held by the Company will produce 100,000 tons annually for 50 years.
The very extensive and valuable mines of Spathe ore, in Somersetshire, belonging exclusively to the Company, are the only mines of their kind now being worked in Great Britain, excepting the small veins found in the Durham lead mines. When these mines

are fully developed, the works of the Company will possess advantages greater than any other works in the supply of this most valuable material for the manufacture of the best quality of iron and steel. And the cost of producing Spathe-iron (pig iron) with this ore will not exceed half the present cost of Spathe-iron delivered in England from Germany, which country furnishes nearly the whole of the supply required for the present consumption.

The Directors have agreed for a licence for the manufacture of steel by the Bessemer process, which, from the peculiar resources they possess, they will be enabled to produce in very large quantities, and at a price that, in comparison with other works, will ensure to them the same advantages in the manufacture of steel rails as the Ebbw Vale Company have so long enjoyed in respect of iron rails.

The stocks of material and finished iron will be taken at the cost price, as entered in the books at the last stock-taking, in September, 1863, and are to be paid for within six months.

The contracts on hand, which are large, and at remunerative prices, will be transferred to the new Company.

Mr Abraham Darby, the principal proprietor and managing partner of the whole of the concerns comprised in the present purchase, will undertake the duties of Chairman of the Board, and has consented to act as managing director for a period of five years, thereby securing to the new Company the benefit of his long practical experience in the management of the works.

Mr Joseph Robinson, also a proprietor in all the above concerns, and who for many years, as the London partner, has had the principal management of their commercial operations, will, under the direction of the Board, conduct the business of the Company as heretofore.

From certified reports on the profits of the various works, extending over a considerable period, and from a due consideration of the advantages possessed by the Company, the Directors feel justified in anticipating that the annual dividends will be such as to give satisfaction to the shareholders.

The vendors will subscribe for shares in the Company to the extent of half a million sterling.

Three hundred thousand pounds of the purchase money will be paid within two months, and the remainder by six equal half-yearly instalments, with interest at 5 per cent.

No promotion money or other similar payment will be made.

Forms of application for shares may be obtained at the Bank of England and its several branches; from the Brokers; or from the undersigned, by whom any further information required will be furnished.

CHADWICK, ADAMSON, M'KENNA, and CO.,
Financial Agents, 27 Great George street, Westminster, and 64 Cross street, Manchester.

PRIZE MEDAL AWARDED.

ALLEN'S PATENT

PORTMANTEAUS AND TRAVELLING BAGS with square openings.

LADIES' WARDROBE TRUNK, DRESSING BAGS, with silver fittings.

DESPATCH BOXES, WRITING A DRESSING CASES, and 500 other articles for home or continental travelling. Illustrated catalogues by post free.

Also, Allen's Barack Furniture Catalogue of Portable Bedsteads, Drawers, Easy Chairs, Wash-hand-stands, Canteens, &c., by post free.

J. W. ALLEN, Manufacturer and Patentee, 37 West Strand, London, W.C.

NEW THEATRE ROYAL ADELPHI.

Sole Proprietor and Manager, Mr E. Webster.

Great attraction! Revival, for the night only, of the Royal Adelpi Drama of JANET PRIDE. Richard Prde (his original character), Mr Benjamin Webster.

On Monday, and during the week (Saturday excepted), SHAKESPEARE'S HOUSE AND DIORAMA. At a quarter to 8, JANET PRIDE. Messrs Benjamin Webster, J. L. Toole, P. Bedford, Stuart, Stephenson, Edrnie, Miss Woolgar, and Miss A. Seaman. And THE RED HEELERS. Messrs J. L. Toole, P. Bedford, H. Homer, Miss Woolgar, and Mrs E. Lewis. Several novelties are in preparation.

ROYAL ST JAMES'S THEATRE.

Manager, Mr Ben. Webster.

On Monday, and during the week, A SHEEP IN WOLF'S CLOTHING. Mr Sterling and Mr F. Robinson. At 8 o'clock, UNBUD UP. Mr Charles Mathews. At 10, LITTLE TODDLEKINS. Mr Charles Mathews, Mr and Mrs Frank Mathews. To conclude with BRISTOL DIAMONDS. Mr and Mrs F. Mathews.

On Saturday, July 9th, will be produced FAUST AND MARGUERITA, an Immorality, by E. C. Burnand, Esq., in which Mr and Mrs C. Mathews will appear.

MR AND MRS GERMAN REED

will with Mr JOHN PARRY, will appear in THE PYRAMID, by Shirley Brooks. To be followed by THE BARD AND HIS BIRTHDAY, by W. Brough; and Mr JOHN PARRY'S New Story entitled THE SEASIDE; or, Mrs Roseleaf out of Town. Every evening (except Saturday) at Eight; Thursday and Saturday, at Three. ROYAL GALLERY OF ILLUSTRATION, 14 Regent street. Unreserved Seats, 1s, 2s; Stalls, 3s; Stalls Chais, 5s. May be secured in advance, without fee, at the Gallery, and at Messrs Cramer and Wood's, 201 Regent street.

ROYAL POLYTECHNIC.

Patron, H.H.H. the Prince of Wales.—The Christian Allegory of "The Knight Watching his Armour."—Occasionally the Ghost of Shakespear—the Ghost of the Diving Bell, Heineke's patent diving dress—the Lilliputian Ghost, a few inches high, in Professor Pepper's New Ghost Lecture Entertainment (John Henry Pepper and Henry Dircks, joint inventors) Strokes on Memory. Mr G. W. Jester's Venriolo-logical Entertainment. Mr George Ruckland's New Romantic and Musical Entertainment daily at 4 and 5. Open 12 to 4, and 7 to 10. Admission (Saturday Mornings inclusive) 1s.

HALCOMB AND CO., SACK

CONTRACTORS (Limited).
Incorporated under "The Companies Act, 1862," with Limited Liability.

Capital, £100,000, in 10,000 shares of £10 each. A minimum dividend of 10 per cent. for the first five years guaranteed.

Deposit, £1 per share on application and £1 per share on allotment.

Calls not to exceed £2 per share, and three months' interval between two successive calls. If no allotment be made the deposit will be returned in full. No promotion money paid. Interest at the rate of 5 per cent. per annum allowed on payments made in advance of calls.

DIRECTORS.
Admiral Currie, Bletchingley, Surrey, Chairman.
William Fletcher Gordon, Esq., 59 Wilton crescent, Belgrave square, London.
Major Southwell Greville, Junior United Service Club, London.
Alexander Halcomb, Esq., 30 Mark lane, Managing Director.

Robert Campbell Macrae, Esq., 9 Barge yard chambers, Bucklersbury, Merchant.
Samuel Phipson, Esq., The Cedars, Putney.

BANKERS.
Messrs Curries and Co., Cornhill, London.
Gloucestershire Banking Company, Gloucester.
West of England and South Wales Bank, Bristol.
Birmingham Banking Company, Birmingham.

BROKERS.
Geo. W. Shirreff, Esq., Warfield Court, London.
W. T. Adcock, Esq., Foregate street, Worcester.
G. E. Bryant, Esq., Bristol.
Henry Woodhouse, Esq., Manchester.
W. H. Green, Esq., Gloucester.

SOLICITORS.
Messrs Tucker and New, 25 Clement's lane, Lombard street, London.

MANAGER.
Mr James Flower.

SECRETARY.
Mr Seymour Bingham.

AUDITORS.
Messrs Johnstone, Cooper, and Wintle, Public Accountants, Lothbury.

Offices—30 Mark lane (opposite the Corn Exchange), London.

This Company has been formed for the purpose of purchasing and extending the business of Halcomb and Co., sack contractors (for supply of sacks on hire), who for seven years past have arranged such facilities in the working of their trade as to lead to a demand for hired sacks amounting in value to a sum beyond ordinary individual means.

The firm of Halcomb and Co. have three principal depots in London, and one at each of the following places, viz.:—Gloucester, Bristol, Worcester, Birmingham, Southampton, Exeter, and Plymouth, together with over 400 minor depots working from these central points.

The general adoption by the corn trade of the principle of hiring sacks, and the great accommodation afforded by Halcomb and Co.'s system, have created such a demand in their present district, in addition to many requests from traders in other districts anxious to work under the arrangement, as to warrant the Directors in stating that a very large increase of trade may be relied on.

The Directors have made arrangements to purchase the stock and business of Halcomb and Co. upon satisfactory terms, for the payment of which the vendors have consented to accept four-fifths in shares, and the remainder in cash. Halcomb and Co. feel such confidence in the success of the Company that they have agreed to guarantee for five years a minimum dividend of 10 per cent., and deposit security to the satisfaction of the Directors.

The services of Mr A. Halcomb and Mr J. Flower, constituting the present firm of Halcomb and Co., have been secured for a term of five years, as salaries to be regulated by an increase of dividend over 10 per cent.

A sufficient number of shares have already been applied for to warrant the Directors in proceeding to an immediate allotment.

The business will be handed over to the Company on the 1st day of July next, and being in full work, profit will accrue from that period.

Prospectuses and forms of application for shares may be obtained from the Directors, Brokers, Secretary, or Manager.

The deposit may be paid to the Bankers, or to the Secretary.

HALCOMB AND CO., SACK

CONTRACTORS (Limited).

Notice is hereby given, that all applications for shares in this Company must be sent in not later than this day, July 2, for London, and on Monday, the 4th, for the country.—By order,

S. BINGHAM, Secretary.

CHANDELIERS IN BRONZE AND

ORMOLU FOR DINING-ROOM AND LIBRARY. CANDELABRA, MODERATOR LAMPS, in bronze, ormolu, china, and glass. STATUETTES in Faience, Vases, and other ornaments, in a Show Room, erected expressly for these articles.

OSLER, 45 Oxford street, W.

OSLER'S GLASS CHANDELIERS.

Wall Lights and Mantel-piece Lustras, for Gas and Candles, Table Glass, &c.

Glass Dinner Services for 12 persons, from £7 15s. Glass Dessert Services for 12 persons, from £2.

All articles marked in plain figures.

Ornamental Glass, English and Foreign, suitable for Presents.

Mess, Export, and Furnishing Orders promptly executed.

LONDON—Show Rooms, 45 Oxford street, W. BIRMINGHAM—Manufactory and Show Rooms, Broad street. Established 1867.

MESSAGERIES IMPERIALES COMPANY, SERVICES MARITIMES.

GENERAL ANNUAL MEETING HELD AT PARIS, JUNE 4, 1864.

REPORT OF THE BOARD OF DIRECTORS.

GENTLEMEN,—You will not be surprised that in presence of this meeting, accustomed for twelve years to hear M. Behic speak, our thoughts turn first of all to our dear ex-Chairman, who has been taken from us by the choice of the Emperor.

So far back as 1852, immediately after the formation of our Company, we were happy to present to your suffrages that eminent administrator, whose assistance was destined to give rapid and instant success to the enterprise you undertook.

In 1857, as you will remember, gentlemen, Commercial Steam Navigation was still in its infancy in France. It was seeking out its path, and was in want of everything—suitable vessels, officers and men capable of directing them and their engines, and the means of producing cheaply and rapidly the complicated, delicate, and costly instruments required by regular navigation. But now you have at sea or on the stocks, 60 steamers—most of them built in our own yards under the direction of engineers who rank amongst the ablest of the French navy,—constituting collectively 18,000 horse power, and 103,000 tons.

In order to guide these vessels and their engines, it was necessary to train to operations very different to those of the military navy, the officers whom we were authorised to select in the ranks of the fleets of the Government, and it was at the same time necessary to select under them an entire corps of officers, sailors and engineers, disciplined, courageous, and capable of accepting all sorts of responsibility.

From all the shores of the Mediterranean and the Black Sea, your Company, to whom belongs the honour of having inaugurated the first Transatlantic line, has extended its lines of steamers to the shores of La Plata in the West, and to the Sea of Japan in the extreme East. On all the important points of this vast field of operations, it has established, under devoted men, agencies, depots of stores, and establishments for effecting repairs. Its vessels traverse annually not less than 450,000 marine leagues, and it carries nearly 200,000 passengers and 150,000 tons of merchandise. Moreover, gentlemen, the Government, which during the wars of the Crimea and of Italy confided to you important transports, never demanded from you a co-operation which you were not ready to afford.

Between the situation which you now possess, and that of your enterprise in 1851,—when you had only 16 steamers, when La Ciotat was directed by an English engineer, and when your operations were limited to 105,000 leagues, and to the carrying of 10,000 tons and 33,000 passengers,—there is a great distance.

If we thus freely bear testimony to this labour of twelve years, it is, gentlemen, because each of you knows the large share which M. Behic had in the development of your lines of navigation, and in the far-seeing boldness with which we have not hesitated to propose to you to undertake the distant enterprises, which, by enlarging the field of our operations, and by placing them beyond the reach of progress in land communications, have consolidated their existence and assured their duration.

Our debt of gratitude being now paid, we will proceed, gentlemen, to give you an account of the results of our management during the year 1863, and to demand of you to be kind enough to approve of them.

CHAPTER I. BALANCE SHEET.

The comparison of the balance sheet to December 31, 1863, with that which represented the situation on December 31 of the year preceding, makes known that our general assets have again increased during the year in the following proportions:—

	f	c
Steamers	8,200,441	97
Stores	1,275,310	30
Tools and furniture.....	797,291	41
Buildings and establishments.....	1,011,919	46
We have moreover during this period augmented the amount of our active credits by	2,936,097	37
Whilst that of the passive credits has only increased by	2,766,115	51
Excess	169,981	86
Augmentation of securities and bills	1,947,609	33
Balanced also—	f	c
1. A reduction in our insurance fund	120,187	6
2. A decline in the account of profits and loss in 1863 of	185,719	37
	305,906	43
Total	13,708,460	76
And this total is thus accounted for:—	f	c
Advances of the Treasury	5,726,284	54
Bonds issued.....	500,000	0
Net produce of the levies effected for the sinking fund...	2,435,251	85
Statutory reserve of the year 1862	229,595	65
Provident fund for the Transatlantic steamers	317,328	72
Total	13,708,460	76

ASSETS.

1. *Vessels*.—This chapter of your assets, which comprises, in conformity with the preceding, the vessels afloat and the furniture, for the price at which they were purchased, and the vessels on the stocks or fitting out for the expense realised at the moment of forming the inventory, amounted—

On the 31st December, 1863, to	f	c
On the 31st December, 1862, this sum was only	65,820,133	48

Difference

This difference was thus made up:—

Augmentation in the value of the vessels afloat, including the furniture

Which, however, is reduced by the loss of the two steamers the *Céphise* and the *Jourdain*

Net augmentation for the steamers afloat

Reduction in the value of vessels on the stocks.....

Difference

Vessels Afloat.—The important augmentation which has taken place this year in the value of vessels afloat is explained by the following statistics:—

On the 31 Dec., 1862, you had afloat 48 vessels, of 14,220 horse power and 75,992 tons. And the inventory of your fleet at sea on the 31st Dec., 1863, comprises 52 vessels, of 15,870 horse power and 87,808 tons.

These variations have been occasioned by the following ships which were on the stocks, having in the course of 1863 passed into the category of vessels afloat:—*Tigre*, 500 horse power, *Peluse*, 400, *Meris*, 400, *Dupleix*, 280, *Labourdonnais*, 280, *Meinan*, 280, among which the *Peluse* and *Meris* of 400 horse power were destined for the Mediterranean, the four others being already, or being destined to be, employed on the Indo-China lines.

Deduction made of the *Céphise* and the *Jourdain* lost in the course of the year, the augmentation in the vessels afloat is 4, of 1,650 horse power and 11,816 tons.

Furniture.—The value of the furniture of the steamers, compared with 1862, presents an increase of 1,729,135f 14c.

Vessels in Construction.—On the 31st December, 1863, you had at La Ciotat, La Seyne, Bordeaux, and in England, in different degrees of advancement, 8 vessels, presenting altogether 2,450 horse power and 15,716 tons. The names of these vessels are Godavery, 280 horse power; Emirne, 280; Mozambique, 280; Said, 400; Nil, 320; Mazaleh, 320; Volga, 320; Arethuse, 250. The first three of these vessels are constructed specially for the Indo-China lines; the five others can be employed either on those lines or in the Mediterranean.

At the moment at which we speak two of these vessels are in use; two are fitted out and ready to leave for their destination at the other side of the Cape, two are being fitted out and in a few days will be in the active fleet, and two are still in the stocks.

If we group in one total the effective of your vessels at sea and in construction, we find at the date of 31st December, 1863, the total which we announced to you at the beginning of this report: 60 vessels, 18,320 horse power, 103,524 tons; being an augmentation over 1862 of 4 vessels, 128 horse power, 9,259 tons. That, gentlemen, is a commercial fleet which can support comparison with the best, both as regards number and quality.

Stores.—The stores of all kinds collected at Marseilles, La Ciotat, Bordeaux, and in our different agencies abroad, figure in our balance sheet for 11,606,964f 64c. In that of 1862 the item was only 10,331,654f 36c.

Tools and Furniture.—The value of your assets under this head amounted to 2,754,274f 2c, and in 1862 it was only 1,956,982f 61c.

Buildings.—The buildings belonging to your Company figure in the inventory for 4,758,917f 45c, being 1,011,919f 46c more than in 1862.

LIABILITIES.

Advances from the State.—According to Art. 4 of the convention annexed to the law of the 3rd July, 1861, the Government undertook to advance us a sum of 12,000,000f, payable in three instalments. We received in 1863 the second instalment of this loan, and we have to receive 4,000,000f at the end of next month.

The amount of this instalment due, augmented by the interest it bears, and by that of the sums already received, which, in conformity with the aforesaid convention, must run to the 22nd July, 1864, forms the largest part in the item which you see inscribed in this chapter. The surplus, amounting to about 1,100,000f, represents at the date of 31st December, 1863, the rest of the subvention ascribed to us by the convention of the 27th May, 1862, to the epoch of the opening of the regular services of the Indo-China lines.

Bonds.—Exercising the power you have conferred on us, we issued on the 6th November last, 10,000 bonds of 500f each, representing a capital of 5,000,000f.

Sinking Fund.—The sinking fund formed to compensate the depreciation in vessels and in buildings, and also to assure the paying off of our bonds, was on the 31st December, 1862, 17,579,561f 95c, and at the end of 1863, 20 014.230f 80c; increase 2,435,251f 85c.

Assurance Fund.—There was levied from the proceeds of the working in 1863 for the assurance of steamers, a sum of 1,803,717f 79c; deducting the sums paid to different companies for the portion of the risks which you did not retain, 839,905f 91c; there was an increase in your assurance fund of 963,811f 88c. But, on the other hand, this fund had to pay in 1863 for the loss of the Cephise and the Jourdain, 1,148,183f 89c; insufficiency of the levies of 1863 for the charges of the year, 184,372f 1c; but this sum, by the receipt of the levies made from the assurance on the advances to colliers, which are 64,184f 95, is reduced to 120,187f 6c.

You have been told that the decline arises from the loss of the Cephise and the Jourdain. The Cephise which was built at La Seyne, by the Company des Forges et Chantiers in 1859, had engines of 240 horse power and was of 1,016 tons. The Jourdain was built in England in 1855 by Mr John Laird of Liverpool. She was of 250 horse power and 1,886 tons. The first of these vessels was lost on the 14th February, 1863, the second on the 21st of the same month.

Statutory Reserve Fund.—In 1862 this fund was 1,523,719f 77c, and in 1863, 1,758,315f 42c, an increase of 234,596f 65c, which is owing to the levy made on the profits of 1862, in virtue of your resolution of the 1st June, 1863.

Provident Fund for the Transatlantic Steamers.—This fund, destined to place in equilibrium between different years the expenses of keeping the steamers in repair, increased in 1863 by 317,328f 72c, representing the difference between the real expenses of repairs and the amount of the sum put down for them. The total is now 1,259,190f 41c.

CHAPTER II.

1. Itinerary.—The expenses of your working are always dominated by the relative importance of the voyages which your steamers have to make.

The official itineraries are fixed as you know by our conventions with the Government. They in 1863 were only modified by a mere matter of detail,—the substitution of Messina for Malta as a port of call in the line to Egypt.

Adding to the voyages we are obliged to make, those which we have voluntarily but regularly undertaken, in order to serve more completely your lines of the Mediterranean and the Black Sea, we have a total in those seas in 1863 of 292,947 marine leagues accomplished. In this total, figures for 6,137 leagues the daily service which we attempted to establish between Nice and Genoa, in connection with the railway trains arriving at Nice from Paris. But the traffic having been insufficient, we had to give up the line after three months' trial.

To the 292,947 marine leagues of the regular voyages executed in 1863, must be added for extraordinary ones 22,042 leagues, the major part of which were for supplementary voyages destined to satisfy the pressing solicitations of commerce, which give for the navigation accomplished in the Mediterranean and the Black Sea 314,989 leagues. On the lines of the Atlantic no modification was made, the distance run remaining at 53,100 leagues. The total of the lines of the Mediterranean, the Black Sea, and the Atlantic, were 368,089 leagues. In 1862 it was only 348,070 leagues. Counting the Indo-China lines, the total for 1863 was 450,000 leagues.

The steamers employed accomplished on an average 7,506 leagues, and attained an average speed of 9.54 knots per hour. In 1862, the speed was 9.35, and the distance accomplished by each steamer 7,176 leagues.

2. Expenses.—Compared with the year preceding, the expenses of working present, on the whole, an increase of 5.14 per cent.

If we examine isolatedly the lines of the Mediterranean, the Black Sea, and the Atlantic, we shall find that the increase is caused by the Mediterranean lines, whilst in those of the Atlantic there is a saving. But if you will take into account, gentlemen, the dearness of all things on the coasts served by our steamers, and particularly in the Levant, owing at Constantinople to the oscillations in the exchanges, and in Egypt to the scarcity occasioned by a terrible murrain; if we add that the average size of the steamers employed in the navigation of the Mediterranean was notably increased in 1863 by bringing into use the larger vessels launched in your yards; if, finally, we state that a marked increase in the traffic of merchandise has necessitated a correlative augmentation in the expenses of manipulation in the agencies, we feel convinced that you will appreciate our efforts to check the progressive tendency of expenses by severe economy. The whole expenses of the year, including levies for assurance and the sinking fund, amount to 24,503,863f 24c.

3. Traffic.—We intimated just now, gentlemen, that the traffic had increased in 1863. The progress has taken place in the Atlantic as well as in the Mediterranean. On the line of Brazil and La Plata there has been in particular an augmentation from passengers. In the Mediterranean and the Black Sea the number of passengers and the receipts from them have in some places declined; but on almost all the lines the transport of merchandise has sensibly increased both in quantity and revenue.

The general total of the commercial receipts was 19,717,833f 3c. Compared with 1862 this result presents an augmentation of 893,141f 67c.

Brazil.—In the total, the lines of Brazil contribute for 27 per cent. to the augmentation realised in the commercial receipts of the Company at the end of the year. Our passenger traffic has followed its normal development. But the traffic in merchandise is capable of further improvement. The progress of the latter in 1863 was small compared to the preceding year. Surprise cannot be felt at this decline when it is remembered in what commercial and political crises are now plunged a portion of the rich countries which your steamers place in communication with Europe.

Mediterranean.—What strikes the attention in the commercial results in 1863 of the Mediterranean and Black Sea lines is, after the marked decline in the transports of the Government compared with preceding years, the decided falling off in the receipts from first-class passengers on the lines of Italy, and, on the contrary, the active impulsion which

the transports of merchandise obtained on all the lines, and particularly on those of Syria, Constantinople, and the Archipelago.

These statistical indications, compared with others of the same kind, which we had observed at the end of 1862, constituted a series of warnings which we could not neglect, and we have consequently with the permission of the Government made modifications in our itineraries.

On the whole, if the receipts from passengers have declined on our Mediterranean lines taken altogether, you have found ample compensation in the augmentation in the proceeds from the conveyance of merchandise, which augmentation compared with 1862 was 10 per cent. In the quantities conveyed the increase was 25,684 tons, that is more than 27 per cent.

Our receipts from passengers are not everywhere menaced with decline. They are, on the contrary, maintained, and even increased on lines on which the competition of railways cannot reach us,—on those of Egypt and Algiers for example. They even remain capable of expansion, as was proved in 1863, on the lines of long distances, where the traveller by taking railways exposes himself to great fatigue: such, for example, is the line to Constantinople.

The same is not the case with the short lines, which are nearest to our principal port. Thus the lines of Italy see gradually escape from them the passengers who previously were the principal source of their receipts. In 1863 this tendency was more clearly manifested than in preceding years, and it seems to become more and more decided in proportion as the railways in the Peninsula—in which, however, on the coasts there are still important breaks to fill up—become completed. In this provision we have taken measures for abandoning, as soon as your interests shall require us to do so, the line which severs the ports of the coast. The direct line will, however, remain for travellers, of some value, even when the network of railways shall be complete, and we do not doubt that it will secure to you important traffic for a long time to come.

In terminating this review, we have to say a word of the decrease which your receipts have undergone as regards the transports of the Government. Although that class of transports, under exceptional circumstances, was very important, you never considered it, gentlemen, as the normal ailment of your steamers. It is war which chiefly necessitates transports for the Government, but it is from peace, and from commerce which peace promotes, that you must expect the best remuneration for your efforts. You will amply find in that direction what you may lose in carrying for the Government. The only point which need cause you any anxiety in this respect, is that when the State requires your co-operation it may always find you able to give it.

LIQUIDATION OF THE YEAR.

The year 1863 presents in definitive the following results:—

Receipts.		f	c
Liquidation of 1862, and of preceding years.....		447,932	8
Receipts of all kinds in 1863, including the subventions received from the Government		28,432,124	81
		28,910,056	89
Expenses.		f	c
Expenses of working.....		19,831,270	53
General expenses		1,000,494	47
		20,831,774	0
Remains		8,078,282	89
		f	c
Assurances.....		1,067,819	95
Sinking fund and depreciation.....		2,124,269	29
		3,192,089	24
Excess		4,886,193	65
To deduct: Interest on bonds.....		480,000	0
		4,406,193	65
Contribution from the Indo-China capital.....		500,000	0
Balance to divide		4,906,193	65
We propose to you to take, in accordance with Article 39 of the Statutes, 5 per cent. of the balance of 4,906,193f 65c to be employed in the			
Augmentation of the statutory reserve		220,309	68
And to fix at 55f, of which 20f have been already paid, the dividend of the year 1863.....		4,400,000	0
		4,620,309	68
The surplus will be carried (subject to the liquidation of 1863) to the account of profit and loss of 1864.....		285,883	97
		4,906,193	65

CHAPTER III.

LINE OF INDO-CHINA.

Although in the results of the working of the year 1863, the receipts and expenses of the Indo-China lines do not figure, you know, gentlemen, that the service has been in full activity since the 19th October, 1862, on the principal lines of your Asiatic network; and although the results of that isolated working cannot affect in any respect the fixing of the dividend to be voted by this meeting, we do not the less consider it a duty to place them summarily before you.

The proposition which we intend to submit to you to assimilate to your old shares, from the 1st January, 1864, the 30,000 new shares created for the formation of the Indo-China capital, and to cause to participate, with the same title and without distinction of origin, in the results of the general working of the present year, the 110,000 shares which represent the whole of your successive issues, will, besides, give special interest to this report.

The period of provisional working, of which we have to give you an account, comprises—

1. Twelve-and-a-half voyages, in other terms 13 passages in the direction of Europe and 12 in the direction of Asia on the great line from Suez to Hong Kong;

2. Twelve voyages going and returning on the branch line from Pointe de Galle to Calcutta;

And 3. Ten voyages only on the line from Hong Kong to Shanghai.

The whole of these voyages give a distance run beyond Suez of 70,370 marine leagues.

The receipts of all kinds, including the subvention, amounted to 11,020,845f 44c; the expenses of all kinds, including the levies for the sinking fund and assurances, amounted to 9,853,253f 16c—disposable surplus, 1,167,592f 29c. This surplus, to the amount of 1,129,870f 53c, has been employed in paying the interest from January 1 to December 31, 1863, on the capital set apart for the Indo-China lines, including therein the 500,000f placed to the credit of the working in 1863, in order to make up the dividend set apart to the portion of the shares comprised in the issue of Brazil, of which the capital was the first nucleus of the resources employed in the formation of these lines.

The balance of receipts 37,721f 76c has been set apart to the reduction of the expenses of first establishment.

This first result of a year's trial will appear satisfactory to you. At the beginning of every enterprise, and especially of a service of steam navigation at such a great distance, expenses are always high, and experience alone, by completing the organisation, can bring them within normal limits. The receipts, on the contrary, remain below the level which they will attain in time, because they are checked by a certain indecision on the part of travellers and of commerce, and at all events by the absence of regular customers and of established relations.

During the first year of experiment, you have conveyed not fewer than 3,445 passengers, and what proves the influence exercised by your navigation on the public, in places where it can watch your operations, is that the travellers who left Europe are in a minority in this total number. Time, the good impression retained by the passengers in your steamers, and the slow but sure influence exercised by the spontaneous transmission of these impressions among families, will certainly procure you on this side of Suez the same favour as in the ports of India and China.

We have had the satisfaction of already seeing a considerable number of Frenchmen travel on your lines of the extreme East. And that, in our eyes, is only the prelude of more active relations.

The appearance of your steamers was saluted with sympathy by the Dutch and Spanish colonies of the great Asiatic Archipelago. The friendly feeling has been manifested on the side of Java, not only by the presence in your vessels of numerous Dutch passengers, but by the Government of the Dutch Indies having given a decided proof of it by placing one of its own steamers on the branch from Singapore to Batavia, which we have to serve.

It appears to us to be worthy of particular notice, that a considerable number of English passengers belonging to the highest classes of society travel in your vessels. This is a success the more encouraging from having been obtained in presence of the fact that great lines of navigation have been maintained for twenty-four years by the Peninsular and Oriental Company, which, by the development of its itineraries and the frequency of its voyages on the very lines you occupy, seemed destined to leave you at the outset only a small part of the traffic of British India, which it had previously carried on without a competitor. But the Emperor's Government had sufficient foresight to seize the moment at which the suppression of the monopoly of the East India

Company gave new animation to the communications between Europe and Asia, to offer to that increase of traffic means which it would shortly require. The arrival of your steamers, therefore, satisfied a want, and you were able to take from the first year your share in the traffic, without apparently causing any injury to the interests of the English Company.

It will afford you not less satisfaction to learn that your relations with the Peninsular and Oriental Company, like those which for four years you have maintained under analogous circumstances with the Royal Mail Company on the Transatlantic lines, are cordial, and are established on the basis of reciprocal consideration. Free from all engagements towards each other, the two Companies which occupy the same seas beyond Suez have wisely abstained from being led away by the conflicts of competition. It is by an exchange of good offices that emulation has been manifested between them, to the great advantage of both and of the public. On two different occasions, after accidents which in navigation no enterprise can escape, and which fell in succession on two steamers of the two Companies, the mails and the passengers that would have been stopped in the course of the voyage without the reciprocal good-will, were immediately sent on to their destination.

Such, gentlemen, are the explanations which the limits of this report permit us to give you on the provisional service. They are calculated to encourage your hopes.

The lines which you would have had to establish in order to fulfil the conditions of the convention of the 22nd April, 1861, were the branch from Aden to La Reunion and Mauritius, that from Singapore to Batavia, and that from Saigon to Manila. But on the 2nd of this month, we signed, with His Excellency the Minister of Finance, a convention which fixes henceforth as follows the general itinerary of the Indo-China lines:—

	Marine Leagues.
Principal line from Suez to Saigon.....	44,640
Annexes from Point de Galle to Calcutta	10,800
— from Singapore to Batavia.....	4,400
— from Saigon to Shanghai	13,720
— from Shanghai to Yokohama	8,280
Line of La Reunion and Mauritius	30,464

Total

112,184

The line to Japan will be opened on the 1st January, 1866. The direct line to Mauritius will be established immediately.

And now, gentlemen, we terminate our report. We hope that it will give you that confidence in the future which we entertain.

We have the honour to propose to you the following resolutions:—

First Resolution.—The accounts of the year 1863 are approved.

Second Resolution.—The dividend of the year 1863 is fixed at 55f per share, namely, 20f already paid in virtue of the powers given to the Board of Directors by Art. 40 of the Statutes; 35f payable from 6th June. The balance of 285,883f 97c shall be carried to the credit of the year 1863, and shall be included, subject to the liquidation of that year, in the accounts of profit and loss of 1864.

Third Resolution.—The 30,000 shares of the Indo-China issue shall be assimilated from the 1st January, 1864, to preceding issues of shares. The 110,000 shares issued shall participate on an equal footing, in the results of the working of the year 1864, and of following years.

The report was unanimously approved of by the meeting, and the resolutions proposed by the Board were adopted unanimously.

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