The Economist,

VEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Price 84; by Post, 8jd.

Vol. XXXIII.

SATURDAY, NOVEMBER 27, 1875.

Bublic Sales.

216 Salted Canadian Ox and Cow 42 Salted New Zealand Ox and Cow 5,000 Drysalted, Brined, and Dry E. I. 1,079 Dry Slingapore Ox and Cow 1,906 Slingapore and Penang Buffalo 4,254 Calcutta Buffalo

HIDES.....

AT THE BALTIC SALE ROOMS,
South Sea House, Threadnesdle street, on
FRIDAY, December 3, at TWELVE,
TALLOW 250 Casks Australian
GOAL, RIGG, and CO. Brokers. 10 Mark lane.

ATTHELONDON COMMERCIAL Sule Rooms, on THURSDAY, December 9, at

\$0.000 South American Ox and Cow \$,000 Australian Ox and Cow \$,000 Cape Ox and Cow \$,000 Mauritius Ox and Cow \$,000 East Tadia Deer 10,000 East India Buffalo

GOAD, RIGG, and CO., Brokers, 10 Mark lane.

A TTHE LONDON COMMERCIAL Sale Rooms, on MONDAY, December 13, at

ELEVEN.
SKINS 50,000 Tanned East India
BASILS..... 10,000 Bales Australian
GOAD, RIGG, and CO., Brokers, 10 Mark lane.

ATTHE LONDON COMMERCIAL Sale Rooms, on Tuesday and Wednesday, January

TTHELONDONCOMMERCIAL Bale Rooms, on Wolnesday, Thursday, Friday, onday, Tuesday, Wednesday, Thursday, Friday, and onday, March the 15th, 16th, 17th, 20th, 21st, 22nd, rd, 24th, and 27th, 1876, at TEN each day, SUNDRY FURS
GOAD, RIGG, and CO., Brokers, 10 Mark lane.

ATTHELONDON COMMERCIAL
Hals Rooms, on WEDNESDAY, December 1, ut

ONE. 2,000 Ang ra Goat
2,000 African Monkey
20,000 Grabe
16,000 Ermine
10,000 Chinchilla
15,000 Australian Oposum
And Sundry Furs and Skins
CULVERWELL, BROOKS, and CO., 27 St Mary Axe.

ATTHE LONDON COMMERCIAL Sale Rooms, on FRIDAY, December 10, at

ATTHE LONDON COMMERCIAL

ER. 400,000 Tanned East India Goat & Shee COLVERWELL, BROOKS, and CO., Brokers, 27 St Mary Are.

A TTHE LONDONCOMMERCIAL

2,462 Salted South American Ox and
Cow
1,030 Salted Australian
1,000 Salted Cape
2,723 Dry Buenos Ayres
175 Central American
340 Dry West Cosst
700 Dry Cape Gnu, &c.
800 Dry African
5,000 Dry Persian
12,000 Drysalted, Brined, and Dry E.I.

HIDES........ 1,300 Batavia Buffalo
700 Singapore Ox and Cow
2,000 Calcuta Buffalo
PELTS 6,000 Salted Australian
BARK 50 Tons Microsa

ATTHE LONDON COMMERCIAL
Sals Rooms, on THURSDAY, December 2, at

T THE BALTIC SALE ROOMS, A Bouth Sea House, Threadneedse street, of FRIDAY, December 3, at TWELVE,
TALLOW......... 300 Casks Australian
ANNING and COBB, Brokers. 11 Line street.

TIHE LONDON COMMERCIAL Sale Rooms, on THURSDAY, December 9, at 33,690 South American

1,867 Cape
1,867 Cape
43,152 North American
926 Stag
7,375 East India Deer
94 Bags North American HORN TIPS

BONES AND
HOOFS..... A Quantity Cattle
MEAT MEAL A Quantity South American
ANNING and COBb. Brokers. 11 Lime stree

ATTHE LONDON COMMERCIAL Sale Rooms, on WEDNESDAY, December 1, at

NS. 2,773 African Moukey
39,293 Chinobilla
67,253 Australian Opossum
21,020 Grobe
13,150 White Rabbit
FLACK, CHANDLER, and CO., Brokers,
17 St Mary Axe.

AT THE LONDON COMMERCIAL Sale Rooms, on THURSDAY, December 2, at

AT THE BALTIC SALE ROOMS,

ATTHELONDON COMMERCIAL ms, on FRIDAY, Dec

ATTHELONDON COMMERCIAL
Sale Rooms, on MONDAY, December 13, ut

BLEVEN, SKINS...... 20,000 Tanned East India Goat and Sheep BASILS.... 40,000 Australian FLACK, CHANDLER, and Co., Brokers, 17 St Mary Age.

ATTHE LONDON COMMERCIAL Sals Rooms, on THURSDAY, Dec

500 Salted Cape 1,200 Dry Cape 3,000 Salted Australian 25,000 Drysalted, Brined, & Dry E.L. 50 Tons Minosa

ATTHE LONDON COMMERCIAL
Sale Rooms, on FRIDAY, December 10, at

HORNS 5,000 Cape Ox and Cow
6,600 Australian Ox and Cow
2,000 East India Buffalo
55 Casks North American
15 Tone East India Buffalo BONES & HOOFS 150 Tons Cattle

DYSTER, NALDER, and CO., Brozers,
Leadenhall

ATTHE LONDON COMMERCIAL
Sale Roems, on MONDAY, December 13, at
ELEVEN,
SKINS....... 100,000 Tanned East India Goat & Sheep
BABILS 35 Bales Australian
DYSTER, NALDER, and CO., Brokers,
Leadenhall.

ATTHELONDON COMMERCIAL

December 3, at HALF-PAST TEN, 6,725 Tamed East India 973 Sides Australian A. ans W. NESBITT, Brokers, #5 Fenchurch strees.

ATTHELONDON COMMERCIAL
Sale Rooms on MONDAY, December 13, as

150,000 Tanned E. I. Goat & Sheep A. and W. NEBBITT, Brokers, 65 Fenchurch street.

ATTHE LONDON COMMERCIAL Sale Rooms, on THURSDAY, December 9, at

2,000 Cape Ox and Cow 2,000 Mauritius Ox and Cow 5,000 East India Deer 50,000 East India Buffalo

HOOFS

A Quantity A. and W. NESBITT, Brokers,

ATTHE LONDON COMMERCIAL Sale Rooms, on TUESDAY, November 30, STRAW PLAIT 239 Bales White China 100 Bales Mottled

MANNING, COLLYER, and CO., Brokers, 141 Fenchurch street.

AT 37 FENCHURCH STREET,

7 FENCHURUM SIRELL,
THURSDAY, December 2, at ONE,
462 Bales Japan Leaf
999 Bales Japan Leaf
300 Bales Columbian Leaf
52 Bales Sumatra Leaf
29 Bales Rio Grande Leaf
27 Bales Paraguay Leaf, damaged
25 Cases German Leaf TOBACCO ...

SEGARS .. And Sundry other Goods.

GRANT, CHAMBERS. and CO.,
27 Fenchurch street, E.C.

LONDON WOOL SALES.

MESSRS H. BUXTON AND CO-will SELL by AUCTION, at the Wool Exchange, Coleman street, London, on WEDNESDAY, December 8, WOOLAbout 1,000 Bales Sydney, New Zealand, and Cape

AT THE WOOL SALE ROOMS, Wool Exchange, Coleman street, on Friday, ovember, Monday, 8, and Tuesday, 7th December, OOL 13,000 Bales Coloma JACOMB, SON, and CO., Wool Brokers, 33 Moorgate street.

AT THE WOOL SALE ROOMS,

AT THE WOOL SALE ROOMS, wool Exchange, Coleman street, on Thursday, and wednesday, 8th December, the following,

7,000 Bales

articulars in due course, of
HELMUTH SCHWARTZE and CO., Brokers,
3 and 4 Moorgate street buildings, E.C.

AT THE WOOL SALE ROOMS, AT THE WOOL Scharge, Coleman street, on Tuesday, 23rd November. Wednesday, 1st, Wednesday, 8th, and Saturday, 11th December, WOOL 19,200 Bales Sydney, Port Phillip, New Zealand, Adelaide, Queensland,

and Cape
Catalogues in due course, of
C. BALME and CO., 19A Coleman street, E.C.

AT THE WOOL EXCHANGE,
25 Coleman street, on FRIDAY, December 3,
WOOLAbout \$,000 Bales Colonial
700 Bales Australian
1,600 Bales Natal
700 Bales Cape
For nexticulars and catalogues apply to

For particulars and catalogues apply to
WINDELER and BOWES,
20 Basinghall street, London,
or to JOHN L. BOWES & BRO., Liverpoo

SALES AT LIVERPOOL.

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

On WEDNESDAY, December 1, at HALF-PAST TWO, WOOL 220 Bales Alpace Inferiors

On THURSDAY, December 2, at THREE,
530 Bales Peruvian
70 Bales River Plate

On FRIDAY, December 3, at ONE, 300 Bales Lima 150 Bales Spanish 50 Bales Hungarian 1,650 Bales Morocco

3,620 Bales

Apply to

RONALD, SONS, and CO., 19 Dale street, Liverpool; [R. W. RONALD and SONS, London.]

SALES AT LIVERPOOL.

AT THE PUBLIC SALE ROOM.

3,000 Bales

Apply to
ALBERT RAGG and CO., Wool Brokers,
Lancaster buildings, Tithebarn street,
Liverpo

AT THE PUBLIC SALE ROOMS. 14 Cook street. Liverpeol, omber 25, at THREE, L...... 1,400 Bales East India

On FRIDAY, November 26, at THREE, WOOL....... 1,400 Bales East India

On SATURDAY, November 27, at ONE,

On WEDNESDAY, December 1, at HALF-PAST TWO, WOOL........ 600 Bales Alpaca Inferiors

WOOL....... 1,700 Balea (450 Oporto, 100 C. Branco, 400 Turkey. 350 Syrian and Damascus, 150 Egyptian, 100 English Skin, 100 Iceland, 50 Cordova, &c.)

On THURSDAY, December 2, at THREE,
WOOL......... 4,100 Bales (3,000 Peru, 250 Lima, 200
Buenos Ayres and Monte Video,
400 White and Black Spanish,
250 Buenos Ayres Skin)

10,000 Bales

Apply to JOHN L. BOWES and BRO., Liverpool. [WINDELER and BOWES, London.] AT THE PUBLIC SALE ROOMS, 14 Cook street, Liverpool, on WEDNESDAY, A 14 Cook street, Liverpool, on WEDNESDAY, Docember 1, at THREE, WOOL....... 200 Bales Angora, Smyrna Skin, Cash-mere, &c.

And on FRIDAY, December 3, at ONE, WOOL....... 100 Bales Lima, Buenos Ayres Skin and Sundries

300 Bales

Apply to T. and H. LITTLEDALE and CO., Brokers, Liverpool.

AT THE PUBLIC SALE ROOM,

EE, 810 Bales Adrianople, Kassapbachia, and Varna 150 Bales Grey Zackel 240 Bales Angora, Smyrna, and Sundries

Also on THURSDAY, December 2, at THREE, WOOL 180 Bales Peruvian and Morocco

1.380 Bales

Apply to THOMAS and COOK, Wool Brokers, 1 Tithebarn street, Liverpool; or 17 Basingball street, London, E.C. SCOTTISH IMPERIAL INSURANCE COMPANY. London, 2 King William street, E.C.; Glasgow, 151 West George street.

SPECIAL NOTICE .- BONUS YEAR.

Life Policies effected before 31st December, will share in the Bonus to be declared for the quinquennial period

then ending.
H. AMBROSE SMITH, Secretary and Actuary.

LONDON AND SOUTHWARK

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IMPERIAL FIRE INSURANCE
COMPANY. Established 1803.
1 Old Broad street, E.C., and 16 and 17 Pall Mall, g.w.
Capital, £1,606,600; paid-up and invested, £700,000.
E. COZENS SMITH, General Manager.

ROYAL EXCHANGE E
ASSURANCE OFFICE,
Reyal Exchange, London, 24th November, 1875.
The Court of Directors of the Corporation of the
Royal Exchange Assurance do hereby give notice, that
their Transfer Books will be shut from Thursday, the
9th, to Thursday, the 30th of December next; that the
Annual General Court appointed by their Charter will
be holden at their Office, on the Royal Exchange,
an Wednesday, the 22nd of December, at Twelve o'clock
at noon; and that a Dividend will be considered of at
the said Court.

E. R. HANDCOCK, Secretary.

E. R. HANDCOCK, Secretary.

NEW SYSTEM OF LIFE ASSURANCE. THE POSITIVE GOVERNMENT SECURITY LIFE ASSURANCE COMPANY (Limited).

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

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

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

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

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

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

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

Policies in Force.	Amount Assured.	Annual Premium Income.	Life Assurance Fund. & 34,122 21,155 2,338	
England1,058 India	£ 463,374 408,434 77,707	20,722 19,378 3,206		
Total1,903	949,515	43,306	57,615	

F. BARROW, Managing Director.
The policies of this company cover the risk of travelling anywhere, by any mode of conveyance, and of residence in any part of the world.

BANKERS' AND MERCHANTS' OFFICES.

TRELOAR AND SONS,

RESPECTIVILLY INVITE ATTENTION TO THEIR SPECIALITIES

FLOOR COVERINGS.

THE NATIONAL BANK OF SCOTLAND

Incorporated by Royal Charter

Established 1825.

HEAD OFFICE-EDINBURGE.

CAPITAL, £5,000,000.

PAID UP, £1,000,000.

RESERVE FUND, £400,000.

LONDON OFFICE-37 Micholas lane, Lombard street, E.C.

CURRENT ACCOUNTS are kept agreeably to usual enetem

DEPOSITS at Interest are received.

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

CUSTOMERS' SECURITIES are taken charge of, Dividends Collected, and Investments and Sales of scriptions of Securities effected.

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

WILLIAM STRACHAN,
Joint Agents, Leadon Office.

JAMES COWAN,

REGISTERED AT THE GENERAL POST OFFICE AS A NEWSPAPER AND FOR TRANSMISSION ABROAD.

Economist, WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXXIII.

SATURDAY, NOVEMBER 27, 1875.

No. 1.683.

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TO ADVERTISERS .- To secure insertion, advertisements for the ECONOMIST must be forwarded to the Office by

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

Tnis day is Published No. 11, Vol. V., New Series, Price 8d; by post, 9d,

THE INVESTOR'S MONTHLY MANUAL.

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

A FINANCIAL RECORD OF THE MONTH;
New Capital Created and Called; Table of Railway Traffic Receipts; Notices and Reports of Stocks, Failures, Railway, Banking, Insurance, and Miscellaneous Companies. New Companies and New Capital. Prices made up to November 24.

Advertisements for the next number, to be published on December 25, must be sent, to insure insertion, on or before December 23.

OFFICE-340 Strand.

THE FINANCIAL EFFECT OF THE SUEZ CANAL PURCHASE.

THE English Government have undertaken to give 4,000,000l for 176,602 shares, of 201 each, in the Suez Canal, which belong to the Egyptian Government, and Messrs Rothschild are to find the money—or as much of the money as the Khedive of Egypt requires—immediately. As far as the money market is concerned, we do not apprehend it will have very much effect. Very little of the Khedive's pressing debts are in Egypt itself; most of them are in London or Paris, or elsewhere in Europe, and the 4,000,000l will be used to pay off these. The effect, as far as it ones will be to raise the value of money here for the far as it goes, will be to raise the value of money here, for the

foreign holders of Egyptian debt paid by this means will have the power of taking money from England. But this will be only one item in the general exchange account of the country; it will not cause a drain of gold, and therefore will not be much felt. Of the consequences to our own finances we cannot speak fully till the bargain has been fully described. It is a much more complex one than the first bare announcement would lead us to imagine. The 176,602 are part of 400,000 shares, of 20l each, constituting the capital of this Canal company, but they have been dealt with very curiously. The Khedive wished to assist the company in 1869 in raising money, and therefore "cut off," as the phrase is, the coupons for twenty-five years, and gave them to the company. The company then issued assignments (délégations is the French word, and the operation was a French operation) of these coupons, which are now running. We believe these coupons carry the whole income of the shares for twenty-five years, but we cannot be quite sure, for that income is, by the constitution of the company, dealt with in a very complex way.

First,—it goes to pay 5 per cent. interest on the capital.

Secondly,—to pay off a certain part of these shares annually, so that in 99 years from the beginning they might be all paid off, the holders still retaining the right to dividend, however, to the end of the 99 years.

Thirdly,-to pay a dividend, of which 15 per cent. goes to the Egyptian Government, 10 per cent. to the founders, 2 per cent. to the administrators, 2 per cent. to the employe's, and the rest, or 71 per cent., to the shareholders. And we are not sure if the pledged coupons take with them more than the 5 per cent., though we believe they do. As yet the shares have never paid as much as 5 per cent., so that the question has not aris

As the English Government buy shares with an income thus alienated for 25 years, it might be inferred that they could get little or nothing for that time, but we are informed that the Khedive is really to pay us 5 per cent. on our advance till we get an income from the shares. And the Khedive relinquishes also the reversion to them; the right to dividends is not to be extinguished at the end of 99 years in their case as in that of the others; they are to be perpetual, as far as the right to dividend is concerned, like English railway shares.

So long, therefore, as the Khedive is able to pay 5 per cent. we have a good interest for our advance; and, as we have before shown, the shares are good holding property. As we elsewhere show, the Khedive has now an opportunity of reforming his finances; if he does so, we need not fear any loss of money; but the degree in which we are concerning our selves in his affairs, and the extent to which we are "indors"ing him," are very serious.

THE POLITICAL EFFECT OF THE SUEZ CANAL PURCHASE.

It is a most serious question whether Parliament ought not to meet as soon as possible. The Cabinet have taken the most remarkable and peculiar-and probably one of the most momentous-decisions of our time; and until the matter has been fully explained the country will be in doubt, and will not know what to think.

It is easy to see generally that it will be said on behalf of this purchase that: first-that it was most necessary to prevent the Suez Canal from becoming the property of any other nation; that the Khedive was selling his shares in the market, and that the highest bidder would have them.

Secondly,—that it is necessary for our interests that our Government should have a real hold on the highway to India. Not only, it will be said, must we make sure that no one else has care of that highway, but we must ourselves have care of it. Our interests in its being always open are too vital to allow of our leaving it in the charge of others.

Thirdly,—that this purchase secures to us the right of remonstrance with the Egyptian Government, in case it is doing anything which might hurt our interests in the canal, or impede our use of it. Before, we were "outsiders" like other nations who might have bought it, but now we have become part and parcel of the concern itself, and speak with authority.

Lastly -not only for the sake of India, but also because three-fourths of the shipping which goes through the Canal is English, we ought to have a complete control over it, and complete security that it shall not be worked in an interest adverse to us.

But, ther, it may be replied, that the English Government does not and cannot undertake to provide trade routes for the shipping of its subjects,—that if it did it would have nothing else to do,-that no present injustice has been done to English vessels, and we may wait to consider the subject till there has been one.

Secondly,-as to India, which is, of course, the principal consideration, it may fairly be asked, how far does this purchase really help us? Our power in Egypt must necessarily be military. Whether we hold the country or not must depend on the strength of our army and navy in comparison with that of antagonist powers. Will these shares give us the least additional power,—will they be worth as much to us as a single ship or a single regiment when the day of trial comes

Thirdly, - will it not, in the hope of warding off future evils bring upon us present evils? Have foreign Powers approved of this step? Have they been consulted? Are we acting in conjunction with the "Imperial Powers," as they are called, or with France; or only with one or other of them? Or are we acting by ourselves? Unless the assent of these Powers has been substantially obtained, they may be deeply offended; and in the present state of the Eastern question such irritation is a source of danger. Clouds of war hang over the whole of that horizon, and if we voluntarily go thither we may easily be involved in them.

Fourthly,—does this purchase give us present control over the canal? No doubt we have the right to vote in shareholders' meetings, our shares are only 177,000 out of 400,000; we have not a majority. And if we had, are we not involving ourselves in endless discussions with our co-shareholders? Will they not say—certainly with plausibility, perhaps with truth—you are working the concern which we share with you not in the joint interest, but in your separate interest? You regulate your votes not to get dividends for all of us, but to increase your shipping and save your India.

The sum total of the matter is that this step is only of value on the assumption that we are prepared to take Egypt and to hold it-to say that it is the necessary stepping-stone to India, and that we must have it and will have it. But are we prepared to say this? We have never yet done so, and we are not sure that it is wise to say so. We do not know what will be the course of history or the necessities of future times. Is it right to bind them without knowing? Is it not better to leave them to themselves? And, again, if we are prepared to take and hold Egypt, will this share in the Suez Canal help us in so doing ? Will it not be better to take the country when it is necessary, without making public beforehand our intention to do so, and especially without making it public by the acquisition of a property which is of no fighting use, and which will not aid us when we want it ?

For these reasons we should recommend our readers to suspend their judgment on this remarkable step till the reasons of the Government for taking it are fully before us. The decision is not to be taken with a "light heart;" on the contrary, whether for good or evil, it is of the gravest importance, and should be weighed accordingly.

Forster at Bradford. Both alike, though in very different terms, declared that they would give no sort of support to the policy of Home Rule, and Mr Forster added that Home Rule, unless it was to be a mere sham, means Dissolution of the Union, which would be even more disastrous for Ireland than it would be for Great Britain. Lord Hartington, indeed. put his view on this matter with superfluous, we might almost say rude, candour. Neither the Conservatives nor the Liberals, he said, could afford an alliance with the Home Rulers, and he appeared almost to invite those Irish Home Rulers who on other subjects are Liberals, to keep aloof from the Liberal party. Mr Forster, in this matter, was both more reasonable and more courteous. He observed that there are common objects for Irishmen and Engli hmen in which all Liberals may join without any compromise about the Home Rule question; that last session the Irish Liberals, even though Home Rulers, did take a very active part in relation, for instance, to the privileges of the press, in conjunction with the English Liberals, while the English Liberals, in their turn, gave some support to the Irish Liberals in obtaining modifications of the Act for the Protection of Life and Property in Ireland. And he hoped that that same co-operation might continue. Now clearly Mr Forster is perfectly There is neither reason nor wisdom in right here. repelling the Home Rulers, so far as they are at one in feeling with the English Liberals, simply because most English Liberals utterly disapprove of their particular creed. On the one hand, it is by no means advisable to irritate needlessly the sensitiveness of Irish nationality, and on the other, it is childish to refuse spontaneous aid in what is useful, simply because we cannot accept it at the price of giving aid to what is mischievous. But doubtless Lord Hartington's true meaning did not go much beyond Mr Forster's, and if it was expressed with a certain almost cynical nonchalance, that was a mistake of a far less dangerous kind than any advance would have been which might have looked like readiness to offer compromises on the Home Rule question.

Indeed, on the main point, that before the Liberal party can take office safely again, they ought to have a working majority without reckoning on any contingent from the Home Rulers and the Catholics of Ireland, we are satisfied that Lord Hartington is completely in the right, and that it is a matter of the very first importance for the Liberal party to know explicitly that this is his view. A majority which could be turned into a minority by the desertion of the Liberal Home Rulers or the Liberal Catholics,—of course the two classes overlap,—to the Conservatives, would be a majority on the faith in which no sound policy could be initiated and no wholesome administrative energy displayed. The Home Rulers are, no doubt, sometimes really Liberals on matters of detail. Some of them are unquestionably warmly in favour of the freedom of the press, and all of them probably are keen adherents of security of tenure for the tenant farmer. Again, the Liberal Catholics are sometimes really Liberals in matters of detail. Some of them, at least under existing conditions of Irish society, are strongly attached to the principle of religious equality, and all of them probably are keen adherents of the policy which encourages the reclamation of waste lands in Ireland. But it is impossible to doubt that in relation to the main features of the policy which any Liberal Government in England would adopt, both the Irish Home Rulers and the Irish Catholics would be at best indifferent, when not indifferent, hostile, and not unfrequently more disposed to negotiate a "transaction" than to give the Liberal Government disinterested support. The very life of Home Rule, and in a great measure too of Irish Catholicism, springs from want of sympathy with the Imperial Parliament, and though that may show how very desirable it is for English politicians to act cordially with the Home Rulers and the Liberal Catholics on all subjects on which co-operation is really possible, it also indicates how very few these subjects are likely to be. English Liberals, for instance, feel more strongly on few points than they do on the duty of keeping all sectarian narrowness out of the Universities; or, again, on the necessity of extending rapidly the secular education of the country. Would Irish Home Bulers and Liberal Catholics sympathise MR FORSTER AND LORD HARTINGTON ON
HOME RULE.

We observe with pleasure the tone taken on the question of Home Rule by both Lord Hartington at Bristol, and Mr

with us heartily on either question? We greatly doubt it.
As regards the Universities, even the Home Rulers who are not Roman Catholics take their views more or less from the majority of their constituents—who are—and so far from desiring to abolish tests at the Universities, were, many of them, confessedly reluctant to abolish them in the University of Dublin. Again, as regards secular education,—in the sense in which English Liberals eagerly desire to see it spread,—Irish Liberals are rather disposed to be jealous of it, and certainly without the strict companionship of religious education would not care to push it eagerly at all. Or take a critical question of foreign policy. Can any one doubt that if Great Britain found it just and right to support a foreign policy in opposition to the great Catholic Powers of the continent, Irish Liberals, whether of the Home Rule or of the Ultramontane type, would be utterly and bitterly opposed to it? The truth is that Irish Liberalism has meant, for the most part, the policy of gaining for Irish Catholics equal privileges with English Protestants, but has not meant at all any prepossession in favour of the policy which English Protestants, as a rule, pursue for its own sake, when liberty is once granted them to pursue what policy they prefer.

There can be no doubt that just as O'Connell made the Liberals of the first Reformed Parliament pay a ruinous price for the advantage of his support, so Mr Butt would make Lord Hartington pay a still more ruinous price for the advantage of his support, if Lord Hartington were at all willing to pay it. Home Rulers and Irish Catholics do not interest themselves deeply in imperial subjects. They do not often make speeches on questions of finance, or on the Naval estimates and the service of the Navy, or on the organisation of the Civil Service, or on promotion in the Army, or on the Revised Education Code, or even on franchise reforms. They are very apt to limit themselves to the subjects on which they mainly differ from the English representatives, and to pass over carelessly all others. The consequence is that if any Government were to depend,-and especially if a Liberal Government were to depend—on them for steady support on such matters as these, that support would be certainly withdrawn at some critical moment when it was most needed, unless they could extort concessions, in relation to their own favourite subject, which would render it worth their while to continue such support.

Now, nothing could be more mischievous than any such understanding with the Irish Liberals. It would be devised to extort if not Home Rule, something which the Home Rulers would believe they could manipulate till it became Home Rule, and if the Home Rulers failed to extort anything of this kind, yet the Liberal Government would eventually become aware, that it was in a tottering condition, and that at any moment it might collapse, a condition of things by no means conducive to strong or firm administration. There is but little apparent community of ideas between the Irish Liberals and the English and Scotch Liberals to give any unity to their policy, unless through a practice of mutual concessions, which would be dangerous and demoralising.

At the same time we entirely agree with Mr. Forster that the true attitude is to be neither over-eager for their help, nor reluctant to accept it frankly whenever it is honestly tendered, nor unwilling to repay it whenever English Liberals can do so without any sacrifice of their own principles. It is not an attitude of mutual dependence, but one of friendly goodwill, willing for co-operation wherever that is possible, and for hearty opposition when that is necessary, which will put us on the best footing with the Irish Liberals. It is neither wise to court their aid nor to dread it. We should be quite independent of it, but accept it cordially when it comes, and return it gladly when we can. So, and so only, we may keep out of all dangerous obligations, and yet cultivate that good feeling between English and Irish Liberals which may perhaps in time tend at least to diminish the intensity of the Irish wish for a partial separation.

THE EGYPTIAN FINANCIAL ACCOUNT FOR 1874-5. THE Times and the Daily News have published this week a summary account of the receipts and expenditure of the Egyptian Government for the year 1874-5 (ending September last), which is apparently official, and of which we subjoin a copy. We have thus another document to compare with those which have been issued during the last two years, and which throw some light on what has been the real financial progress or retrogession of the Egyptian Government during the period.

The first remark to be made, however, is that the Egyptian Government still publishes too little to show exactly

how things stand. We have now had, as to the last two years, the following documents: -(1) The Budget, original and amended, for 1873-4, with a statement of the floating debt at the issue of the 1873 loan appended; (2) detailed statements of the receipts of certain branches of the revenue for 1872-3; and (3) the present account for 1874-5. There was also published lately, in a quasi-official form, a statement of the floating debt at the end of September last, but it has not been published so formally as the other accounts. these documents are not complete enough, the main omission being that of the account for the year 1873-4, with a statement of the debt at the end of that year. Had this been issued we should have been able to tell, with some accuracy, what the Egyptian financial history has been for two years, and partially as to certain branches of the revenue for three years. As it statements actually published are all brought into doubt from the omission, and while indicating that there is something serious concealed, we can only guess what that something is. The whole proceeding is most childish on the part of the Egyptian Government. If accounts are to be of any use at all there must be a series telling a tale consistent with itself and with the patent facts of the financial situation. If we have only bits of a series, making matters look in a certain light, if they are to be taken as fair specimens of the whole, whereas it is notorious that the real situation is different, the statements published only add to the confusion.

Superficially, the account for 1874-75 is that of a Government which is just paying its way, and in some respects it seems more complete than the Budget for 1873-4. The revenue is 10,542,000*l* (Egyptian pounds), and the expenditure 10,526,000*l*, showing a surplus of 16,000*l*, while the charge for the debt is placed at 6,364,000l instead of only 4,148,000l in 1873-4, which we pointed out at the time was altogether below the real charge. Nor is there anything, perhaps, which can be pronounced absolutely incredible or impossible, comparing the account with that Budget or with the accounts. so far as published, for 1872-3. The estimate of revenue for 1873-4, omitting the dividend on Suez Canal shares not now included, and which was only a cross entry, was 9,740,000?, and the amount of 10,542,000l now brought to account, shows an increase of about 800,000l, which is rather a large increase, but, perhaps, a possible one. The Customs have increased from 595,000*l* to 624,000*l*; the net revenue of railways from 878,000*l* to 966,000*l*; the trade licence tax from 228,000l to 411,000l; the land taxes from 4,050,000l to 4,197,000, this last showing a nominal increase of about 147,000l, and a real increase of double that amount, allowing for the increased bonus in respect of the amounts advanced for redemption of half the tax. It is impossible to say that these changes could not have happened, although as some amount of new taxation, they rather show that so great an increase cannot be expected to continue. We notice, also, that in one important item, the new tax on tobacco, which was estimated to produce 500,000l, the actual yield, even in the second year of the duty, is only set down at 257,000l. The expenditure, again, is fixed at about the same amount as in 1873-4, with the exception of the debt charge, where the increased amount entered is a distinct improvement, and cures one of the main defects in the Budget of 1873-4. is it then that with an account superficially so good, and so shortly after the issue of a great loan which was to fund the floating debt, the Egyptian Government is notoriously embarrassed? There must be something else left untold, and what is that something?

The answer can only be furnished by comparing the floating debt in 1873 with what is now admitted. In the appendix to the Budget for 1873-4 the floating debt was stated at 21,536,000 (Egyptian pounds), which was practically all to be redeemed by the 32,000,000l loan issued in 1873, and allowing that the loan yielded, say, four millions less than was calculated, then if Egypt has been paying its way as the present account for 1874-5 represents, it should now have only 4,000,000l of floating debt. But the State alone, according to the quasi-official statement lately published, owes now about 9,700,000l of floating debt. One of three things must therefore have occurred—(1) the Budget of 1873-4 may have been erroneous in its statement of the floating debt; or (2) there has been an actual deficit of nearly 6,000,000l in 1873-4; or (3) the account now published for 1874-5 is incomplete. Possibly all causes have combined to make the

difference; the floating debt may have been understated in the 1873-4 Budget, a considerable deficit may have been incurred that year, and now a full account would show that there is a deficit in 1874-5 as well. But in any case the present accounts do not show the whole financial history of the last two years, or the whole financial situation.

The Egyptian Government, therefore, has no choice but to publish a full account for the year 1873-4, and to make a clean breast of it in all respects. To publish parts of a series of accounts is of no use at all.

We should have hesitated in any case to say what the real financial position of Egypt is at the present moment. When incomplete accounts are published, and great embarrassments are reported, the worst may always be suspected, and there is no use trying to guess what that position exactly may be. Prudent men, unless they have the means of ascertaining the facts exactly—and hardly any one can be in that position—must distrust to the utmost the finances of such a country. There is also the chronic difficulty about Egyptian finance that it is to some extent involved with the administration of the Daira, or private estates of the Khedive, but we know nothing at all of the accounts of the Daira. For all these reasons it is impossible to discuss Egyptian finance as if we had all the facts before us, or to do more than show cause for distrust. But now we have a new reason for saying little, in the introduction of a new element into the question, by the English Government purchasing the shares of the Egyptian Government in the Suez Canal. The English Government is to pay four millions sterling, and if the floating debt of the Egyptian State is only about ten millions, and there is no heavy embarrassment from the Daira, so large a sum as four millions in hand, on which the Egyptian Government is only to pay 5 per cent. interest for 20 years, will ameliorate greatly the position of that Government as regards its whole floating debt, while saving perhaps about 400,000l a year, or rather more, directly. As far as can be seen, if Egypt has about a balance of revenue and expenditure at present, this would be quite enough to give the Government an unlooked-for opportunity of retrieving itself. But the Egyptian Government unfortunately has been so reticent that we can hardly say for certain that even a windfall of 4,000,000l will now put matters to rights. It ought to do so, but every-thing will still depend on the character of the Government.

			GOVERNMENT				1591.	
Pro	vince	es (Moudiri	ieh) of Upper	and	Lower Eg	ypt.		
		,			£ E*		£E	

Taxes on land, or land rent and tithes 4,197,502	
Tithe upon date trees 184,671	
Trade licence tax 411,732	
Miscellaneous duties, octroi, &c	
Moukabala 1,574,292	
	6,860,785
Customs	623,688
Net receipts from railways	966,036
Revenues of Governorships, Police, and Municipalities	702,619
Salt monopoly	299,172
Revenues of locks, Canal Mahmoudiah, and harbours	85,589
Receipts from farming Maltarieh (salt fish)	75,511
Produce of locks in Embankments of Nile	36,771
Produce of Bridge of Kasr-el-Nil	39,206
Revenues collected by Minister of Finance and Depen-	
dencies	455.671

Total	10,542,468
£ sterling	10,812,787
	A NO.

257,420 140,000

EXPENDITURE of the EGYPTIAN GOVERNMENT during the Coptic Year 1591.

Net revenue of Soudan, received by the Ministry of Finance

Octroi on tobacc

AND DESCRIPTION OF THE PROPERTY AND THE PERSON OF THE PERS	Tribute of Constantinople and the town of Calvala Civil list Allowance to the Prince Heir Apparent Appointments of "Maia" of Khedive, personnel of Privy Council, employés of Ministries of Interior, Foreign Affairs, Justice, Finance, and dependencies, including allowance to Prince Halim Pasha, according to contract Expenses of Provinces of Upper and Lower Egypt Governorships, Prefectures, and Municipalities Ministries of War, Marine, Rouznamieh, and other administrations Public Works conceded, à forfait, preservation of the Nile, and expenses of Sondan Railway Extraordinary expenses for Darfour	£ E 668,176 300,000 30,000 696,086 262,733 461,523 1,149,976 367,953 *187,699
	Instalment of price of ship of war now building, to be pre- sented to the Sultan	*98,441
1	Total expense of administration and tribute	4.162.587

Brought forward	£ E	£ E 4,162,587
Mustapha Do on Floating Debt and difference of ex-	4,910,759	
change	1,453,130	C 909 900
		6,363,889
* These two items, amounting together to 286,140/, age	£ sterling	10,526,476 10,796,386

be payable next year.

ANNEXATION BY PRIVATE ADVENTURE,

It was time for somebody having authority to speak, to administer a warning and a reproof to a somewhat dangerous revival of the filibustering spirit that has lately shown itself both in this country and in some of the colonies. The attention of Lord Carnarvon was called last week, by a deputation from the Anti-Slavery Society, to a singular project of "colonisation promoted by a body of private adventurers in London. The New Guinea Colonising Association has been founded, according to the statements of its prospectus, "to despatch an exploring and colonising expedition to the island of " New Guinea." The expedition is to be organised upon a military footing; all who take part in it are to agree to submit themselves to military discipline, and, as is stated with a great show of respect for constitutional rights to be at all times amenable to the Naval Discipline Act on sea and the Mutiny Act on land. The chosen leader of this expedition is a gentleman who has at one time been an officer in the Royal Navy, but who more recently has indulged his adventurous spirit in the regions of commercial specu-The adventurers are to confide to this chief very ample military and administrative powers, for he is not only to select the place where the work of colonization is to be attempted, but to take what measures may seem to him fitting for the protection of the young settlement. As for the rank and file, the immediate compensation promised them is trifling; an outfit and rations, but no pay in hard cash, will scarcely attract any in this age of high wages who are not intoxicated by the spirit of filibustering audacity. For the satisfaction of their large ambitions, as well as the recompense of the time and toil expended, they have to depend upon what, to put the matter plainly, they intend to take away from the natives of New Guinea by right of conquest. The ultimate reward of each member of the expedition is to be a "land " order" for four square miles of territory, and as more than two hundred volunteers are to be enrolled, it will not perhaps be easy to find something like a thousand square miles of fertile country where no Papuans assert inconvenient claims. It is more probable that Lieutenant Armit and his companions, should they carry out their adventurous design, will not trouble themselves to look for a completely deserted country, but will deal with the natives whom they may find in occupation of the land according to some one of the various methods known in the history of colonisation. The adventurers promise to carry out a church with them, and to introduce the humanising influences of Western civilisation. It is possible, therefore, that they may rely upon converting the Papuans, and inducing them to surrender their lands to the association for the promotion of religious and civilising objects. After the success of Mr Stanley's theological negotiations with King Mtesa, this scheme need not perhaps be entirely excluded from our calculations. But the colonisers may also depend upon the winning forces of commerce; they intend, as they avow, to open a store as soon as they land, and to invite the natives to trade, so that perhaps they may be able to acquire the territory necessary for their operations by a moderate outlay in beads, hatchets, and Birmingham guns. If, however, both these methods should fail, there remains "the good old rule, the "simple plan," of taking as much land as they want at any price they please, or at no price at all. The military organisation of the enterprise will, at any rate, enable the adventurers to re-ort to this "last reason" of colonisers, if religion and trade be insufficient to move the stolidity of the Papuan. The territory, when acquired, and however acquired, is to be ruled by the leader of the expedition, and defended by the organised forces under his command "until such time as "her Majesty's Government shall declare the island of New "Guinea, or any portion of the said island occupied by the "expeditionary force of the New Guinea Colonising Associa

"tion, annexed to the dominions of the British Crown, and a shall have appointed a regularly constituted Government of the said approved territory or territories."

"for the said annexed territory or territories."

It is certainly not surprising that the Anti-Slavery Society felt called upon to remonstrate against an undertaking pro-fessing such aims and methods. A military enterprise for the conquest of an inferior race, and the annexation of territory occupied by such a race must involve the despoiling of the weak and a reduction to something resembling slavery, of those savages who are bold enough to resist to the last. All the authority and vigilance of the Imperial Government is needed, and does not always suffice, to prevent these consequences resulting, even from a properly organised colonising adventure approved and guided by the mother country. Without such guidance and approval it is difficult to see how a submon of cettlement like that removed here. a scheme of settlement like that proposed by the New Guinea Association differs from piracy. Let us suppose, what is at least not inconceivable, that such adventurers unscrupulously plundered and brutally maltreated the Papuans, as the inhabitants of many Polynesian islands have been plundered and maltreated by European or American traders. The British Government would be unable, we apprehend, to punish the delinquents except as pirates. It is most desirable, therefore, that no expedition of the kind we have described should start from these shores without a full knowledge, on the part of those who commit themselves to it, and clear notice to all the rest of the world, that the adventurers undertake all the risks, including that of being regarded and treated, unless they are very careful in avoiding violence, as hostes generis humani.

Lord Carnarvon has promptly and distinctly given the necessary warning. He says that those who are undertaking this enterprise are pursuing a most unusual and, in his opinion, a most dangerous course. He has declined—wisely enough, perhaps—to assert at present any legal power of restraint over the schemes and measures of the Association. But he intimated, what may perhaps influence the action of those who have set the scheme on foot, that "if they do acquire land the "Crown will not recognise titles which they may have ob-tained in an improper way, and that if there should be cocasion to colonise New Guinea hereafter, such holdings " would not be recognised as legal."

We are glad to perceive also that Lord Carnarvon gave no encouragement to the project, which some of the Australian colonies are at present urging upon the Colonial Office, that the Imperial Government should undertake the apprexation and colonisation of Papua. His opinion, of course cautiously expressed, was that "the difficulties of colonisation were in "danger of being underrated, and the advantages supposed "to arise out of colonisation were, he thought, overrated." "Excepting those missionary settlements," he added, "to " which so much is due, he did not think it could be fairly "said that there is one single white man resident in the "whole of that great island. Nor, on the other hand, could "he fairly say that any very large Imperial interests were "involved in the matter." This is the simple truth. "Earth-hunger" has never shown itself in a more absurd form than in the novel passion of the Australian colonies, who have a whole continent at their disposal and not more than half the population of London, for extension of territory in the Eastern and Southern Seas.

BUSINESS NOTES.

The Progress of French Banking.—The frequent mention of the name of the Société Générale as the negotiator of a new guano contract with the Peruvian Government brings to our notice the more important subject of the progress of joint stock banking in France. The institution which has been so much spoken of is, in fact, a very considerable bank, according to our English notions, with a called-up capital of 2,400,000l, and an uncalled capital of equal amount, and with liabilities to the public, as will be seen from the subjoined balance sheet, for no less a sum than 12,000,000l. These are sufficiently large figures to make it obvious that a good deal of banking business must be done in France outside of the establishment of the Bank of France, and that by joint stock as well as by private establishments, the Société Générale itself being only one of several institutions of the same kind. And much of this progress has also been very recent. As some of our readers may remember, all such establishments in France were very severely tried during the

war and invasion of France and the siege of Paris in 1870-71, and we were favoured then by an eminent French economist with a striking account of how the Société Générale had stood the test, meeting all its liabilities notwithstanding the siege, and paying out large sums of money. Comparing the accounts then published with the present one, we find that the liabilities to the public on 23rd March, 1871, were only about 2,500,000l, and on 30th March, 1870, before the war, they were 7,809,000l, as compared with 12,000,000l now, showing a great increase of business. Not only has the falling off of deposits during the war been more than recovered from, but there is an increase of 50 per cent. besides, as compared with the account before the war. It would thus seem that banking in France has taken a new start during the last few years. We may suggest, however, to during the last few years. We may suggest, however, to the Société Générale and kindred institutions that this important increase of their liabilities to the public should modify greatly, in accordance with English experience, their past notions of the limits of banking business. Hitherto continental banks have been very often what we should call finance companies, engaging in affairs which were suitable enough to people working with their own capital, but which become unsuitable when they hold large deposits at call or very short notice. Now, when they have such deposits they should conform to the new conditions, and restrict very much what we should call finance business. To take this very Peruvian matter, no English bank would have thought of engaging in such an affair as that of working a guano contract, or taking the lead in working it, and all the responsibilities involved; and the Société Générale ought rather to be congratulated on the contract having fallen through. The following is the balance sheet to which we have referred :-

BALANCE SHEET of SOCIETE GENERALE at 30th October, 1875.

ASSETS.	£	LIABILITIES.	£
Cash in hand and at Bank	688,000	Capital	4,800,000
Discounts	3,950,000	Statutary reserve	299,000
Loans on Bourse from account		Extraordinary reserve	140,000
to account (" Reports")	1,571,000	Drawing accounts-Paris	2,708,000
Coupons for encashment	46,000	Do agencies	2,844,000
Rentes, shares, &c	1,783,000	Deposits at seven days' notice	
Advances on pledge of titles	600,000	Paris	9,000
Shares in industrial and com-		Do agencies	92,000
mercial undertakings	216,000	Deposits at fixed dates	3,422,000
Do financial undertakings	1,843,000	Other accounts	261,000
Bank buildings	152,000	Bills or notes to pay (effets)	636,000
Due to the bank abroad, und		Due by the Bank abroad, and	
miscellaneous	8,547,000	miscellaneous	1,486,000
Uncalled capital	2,400,000	Interests and dividends	17,000
interest on shares (coupons		Balance of last "exercice"	***
Oct., 1875)	120,000	Profit and loss, general expenses	
		deducted	201,000
Total	16,917,000	Total	16,917,000

HERR CAMPHAUSEN ON THE MONEY MARKET .- The German Government is no doubt anxious to prove that its policy in carrying out the coinage reform does not contribute to the present commercial distress in Germany; but making all allowances, it is of course important to note the official declara-There is some probability that the Ministers will vary in detail the measures they adopt to carry out their policy, so as to avert, if possible, the mischievous effects ascribed to that policy. For this reason the remarks of Herr Camphausen, in the German Reichstag last Saturday, during the debate on the Budget, respecting the present commercial and monetary situation in Germany, may be cited:—"I cannot," he said, 'accept the idea that present circumstances in our beloved "fatherland are so terrible, as some believe, as to involve a "long continuance of the present crisis. At the present time "when so many forces work against each other in the world, where we hear to-day that the payment of interest on the Turkish debt is suspended, and next day how in this and "that State relations are interrupted, which were expected to " be enduring, it is impossible to say how long this condition of "things will exert an overwhelming influence on weak minds. "In my opinion, the public in Germany, led astray by greed " of gain, by the auri sacra fames, prepared the way a long "time since for swindling undertakings. I make no one responsible. The whole nation was seized for a time with a " certain giddiness; I can remind the present assembly that I " was one of those who shared the least in this giddiness. As "the deputy Richter has said, the House of Deputies has " played to me the part of attempting to force me into larger expenditure. But to-day the public gives itself up a little " too much to excessive distrust. (Very true!) Capital is now "on strike (zurückhaltend), while a mass of the most solid paper is offered for advances. At this moment, in the " country where the empire of capital is most extended, there "is already a period of excess in floating capital; the Bank of England, although gold is unceasingly withdrawn from it, has been forced to lower the discount rate from 4 to 3 per cent., and how long the Prussian Bank will maintain the rate of 6 per cent. I know not. If I had it to do, it would be lowered. In my opinion we have got through the declining process in Germany, and are returning with slow steps to a normal condition." This is a significant amplification of the short statement in the Imperial speech at the opening of the Reichstag on the subject. The Government of course may make a mistake in detail, and do something which will have unexpectedly injurious effects, but it is at least very anxious to avoid reproach for disturbing trade.

PURCHASE OF BILLS ON EVE OF DEBTOR'S BANKRUPTCY. A case has just been decided by the Court of Appeal-that of ex parte Gordon in re Gomersall-in which the Court has perhaps pushed as far as possible, though we do not say improperly so, the presumption that a purchaser of bills at a very low price is in certain circumstances affected with notice that there is something wrong about them, and can only prove in the bankruptcy of the acceptor for the amount actually paid, and not for the full nominal amount of the bills. The circumstances were that the drawer of the bills in the case, one Searby, had acted for several years as commission agent for the bankrupts, and had been in the habit of accepting bills for their accommodation, and the ten bills here in question, together with four others, had finally been drawn by him upon them as " security " for the bills he had accepted for them. He had found it difficult to discount the bills, and ultimately, through an intermediary, he sold the ten bills, representing altogether a nominal amount of 3,593l, for the sum of 250l, to the appellant in one of the present cases, who stated that he received information that the acceptors would be unable to pay the bills in full, but if they failed there was a reasonable prospect of a dividend from their estate. The other four bills for 1,727l were sold in a similar manner to another purchaser for 2001. The Court, however, decided that the circumstances were such as to put the purchasers upon inquiry as to the bills offered them, and that as there was no doubt they were sham bills as between the drawers and acceptors, constituting a fraud upon the general body of the creditors, the purchasers would only be entitled to prove for the amount they paid. It will be understood, of course, that this decision was only given in the special circumstances of the case, and the Court fully recognised that a purchase properly made, even at a low price as compared with the nominal amount of the bills, would be sustained so as to enable the purchaser to rank for the full nominal amount in the bankruptcy. A bona fide holder of a bill for valuable consideration, where doubts arise as to the solvency of drawers and acceptors, may thus still sell it for what it will fetch, and the Court will sustain the purchaser in ranking for the full amount. But the low price, in conjunction with other circumstances, will induce the Court to look critically on the ownership of bills, which could only have been created to defraud the other creditors.

DEALINGS IN DIVIDENDS ON THE STOCK EXCHANGE. A case bearing on this subject-Marten v. Gibben-has just been decided by the Court of Appeal. It is well known that considerable transactions take place in the Stock Exchange in prospective dividends, but the bargains are not recognised or enforced by the rules of that body. Such dealings, we believe, have been considered of so speculative and gambling a character that it has been thought better to discountenance them. Still the bargains take place and are settled by a difference being received or paid when the dividend is declared, according as it is less or more than the selling price, the transactions often being for considerable amounts. The present case arose through the defendant, an outsider, who had instructed his broker to sell the dividend on 50,000l South-Eastern Deferred Stock, declining to pay the difference between what he had sold the dividend for and the amount of it as declared, although the broker who now sued bim had himself paid the jobber with whom the bargain was made. He pleaded in the Court below that the contract was made

subject to the rules and regulations of the Stock Exchange, which did not recognise such a bargain; but this had been overruled on the ground that the bargain had been made and settled according to usage, and the Courts would therefore enforce it, whether the Stock Exchange did so or not, amongst its own members. To this the Court of Appeal have adhered. On appeal the defendant raised the additional point that he was not really proprietor of the stock, so that it was a wagering contract; but it appeared that it had been "assumed" as a matter of fact without dispute, in the Court below, that the defendant was proprietor, so that the point could not be raised. One of the most interesting points connected with dealing in dividends is thus left unsettled. There is notoriously hardly any dealing except of the most speculative kind in such dividends, and the gambling has reached such a height, and favours so much the use of illegitimately acquired knowledge as to what prospective dividends will be, that proposals have frequently been made to make Stock Exchange rules even more stringent than they are against them. It would have been interesting therefore to see what the law had to say on the assumption, which is usually the true one, that the seller of the dividends is not the owner of the stock, and the buyer practically knows he is not the owner. We doubt if even in that case the transaction can be proved a gambling one, for a contract of sale is not necessarily gambling, because the seller is not the owner of what he professes to sell, but the point would have been a nice one.

LIQUIDATORS AND SOLICITORS.—In the case of the Anglo-Hungarian Moravian Junction Railway Company—ex parte T. E. Watkin—the Court of Appeal have just decided that a liquidator in a winding-up is not liable personally to the solicitor for costs. The solicitor must be assumed to give credit to the assets of the estate, and not to the liquidator personally, and there was nothing in the special circumstances of the case to make the liquidator liable.

AMERICAN PRINTS.—The Philadelphia correspondent of the Times is of opinion that even the despatch of American prints to England, which we thought might be an instance of a new trade opening up, is really, like the other instances of foreign competition we referred to, the result of great depression in America, so that manufacturers are casting about for a market. Hitherto, at least until 1873, the export of cotton manufactures from America has been a declining trade, while the import of cotton manufactures was an increasing one, in spite of the high tariff, as is shown by the following tables which we extract from the United States' Economist:—

EXPORTS of AMERICAN COTTON GOODS during Years ending June 30.

	Col	our			Unco	lou	red.		neous.
			Values.				Values.		Values.
	Yards.		\$		Yards.		8		S
1875	7,593,723	***	939,061	***	21,224,020		2,313,270	***	819,445
1874 4	1,625,180				13,247,142				745,850
1873 :	3,585,629		596,912		10,187,145	***	1,655,116		695,500
1872 5	2,844,888	***	458,998		8,859,191	***	1,317,719		527,613
1871	5,083,923		724,841		14,832,931		1,776,694		1,056,601
1870	6,064,715				8,276,384				

Prints and

It remains to be seen whether having opened a market for their cotton prints during dull times, the American manufacturers will be able to retain it. The fact, however, that notwithstanding its own increased exports, America remained an importer for as large an amount in 1874 as in 1873, confirms what we pointed out last week, that the increase of such export need not stop manufacturing in the countries to which the goods are sent—that the result may only be an exchange of manufactures. This is so obvious, as, for instance, in our trade with France, to which we have long exported some kinds of woollen goods, and received other kinds in return, that it would be altogether superfluous to insist upon it, but for the odd way in which foreign competition is sometimes talked about.

THE PUBLIC REVENUE AND EXPENDITURE.

The following are the Receipts on account of Revenue during the week ending November 20, as compared with the corresponding week of last year:—

	Receipts of Week Endin	-	Corresponding Week of
	Nov. 20.	0	1874.
	£		£
Customs	445,000		430,000
Excise	367,000		367,000
Stamps	202,000		215,000
Land Tax and House Duty	nil.		2,000
Income tax	€,000	*****	6,000
Post Office	100,000		50,000
Telegraphs	nil.	*****	50,000
Crown lands	nil.	******	50,000
Miscellaneous	16,316		20,997
Total	1,136,316	*****	1,190,997

The total receipts of the previous week were 1,746,000l.

The Exchequer issues of the week on account of expenditure were 672,1682, viz.:—

Permanent charge of debt	£ 53,668 nil. nil. 618,500
	679 168

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

	Bank of England.		Bank of Ireland.		Total.
Balances on Nov. 13	1,278,010	***	635,105		1,913,115
- Nev. 20	1,363,158	***	896,158	***	2,259,316
Increase	85,148	•••	261,053	***	346,201

Foreign Correspondence.

FRANCE.

(FROM OUR OWN CORRESPONDENT.)
(BY TELEGRAPH.)

Paris, Friday Afternoon.

The Suez Company only learned yesterday evening that the English Government was also negotiating to buy the Viceroy of Egypt's shares. The company is not displeased at the purchase. It removes a cause of hostility in tariffs.

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

TOHOW :	Pa							
		BTOI	illa.	Now 10 200			Man 00 000	
	Nov. 25, 18			Nov. 18, 187	0.		Nov. 26, 187	7%.
Control of the numb	100 500 000	c		100 500 000	6		1	0
Capital of the bank	182,500,000	0	***	182,500,000	0	***	182,500,000	0
Profits in addition to capital								_
(Art. 8, Law of June 9, '57)	8,002.313	54	***	8,002,313	54		8,002,030	79
Reserve of the bank and its								
branches	22,105,750	14		22,105,750	14		22,105,750	14
Reserve of landed property	4,000,000	0		4,000,000	0	***	4,000,000	0
Special reserve	24,364,209	97		24,364,209	97		24,364,209	97
Notes in circulation 2	398,584,845	0		2.418,159,240	0		2.548,410,160	0
Bank notes to order, receipts								
payable at sight	9,760,756	65	***	10.351,857	34		10,778,825	39
Treasury account current								
creditor	195,005,096	80		196,795,003	97		151,884,537	36
Current accounts, Paris	230,909,230		***	202,127,848				61
Do branch banks	30,362,566		***		0		26,557,342	0
Dividends payable	1,630,224		000		0			0
Interests on securities trans-	1,000,227	0	000	X100011.03	0	***	4,170,000	U
ferred or deposited	4.135,441	97		5,636,656	3		3,601,214	01
Discounts and sundry inte-	4.130,241	26		0,000,000	0	***	9,001,214	91
rests	13,526,784	99		19 001 740	10		10 005 105	/S No
Rediscounted the last six	13,020,754	23	***	13,081,746	19	***	18,625,187	31
	0.010.000	-		0.010.005	ma		4 000 040	
Bills not disposable	2,618,665			2.618,665		404	4,363,645	
Become for association	2,626,474	21		2,195,735	80		3,678,111	84
Reserve for eventual losses								
on prolonged bills	4.001,750			4,001,750		***	6,626,299	
Sundries	32,496,050	37	***	32,318,243	14		14,039,294	91
Total	1 166 630 150	97		3.158,830,744	EE		3.212,079.85	95
			ITO		00	400	O-MEGOTO GO	m U
Case in hand and in branch	1	C		1	8		1	
banks	1.607.442.485	39		1,605,380.766	88		1,297,373.629	82
Commercial bills over-due	236,148		***	261,939		-	523,166	
Commercial bills discounted,	200,220	20		202,000	10		020,100	01
not yet due	305,028,181	79		302,474,820	1		352,782,310	98
Bonds of the City of Paris	300,020,101	10	***					
Treasury bonds	FOR 400 FOO		***	FOR 400 FOR		***		
Commercial bills, branch	586,462,500	0		586,462,500		000	827,062,500	-
hanks Dillin, Dranch	808 000 000			man kan san			010 000 111	
banks	287,392,690	0	000	288,700,620	0	0.69	349,632,413	(
Advances on deposits of					_		Man and the	
bullion	6,262.400					000		
Do in branch banks	11,059,600	0		10,567,900	0	400	7,651,200	1
Do in French public				and the same of				
securities	26,978,500	0		26,848,700	0	***	26,981,900	
					-			

f	c		f	6		f	co
17,749,150	0	***	18,067,750	0	440	18,947.900	v
14 000 400			******			70 001 900	0
				0			-
13,240,600	0		13,372,700	0		15,109,650	0
1,242,100	0		1.251,500	0	***	1,113,600	0
566,900	0		636.000	0		532,100	0
60,000,000	0		60,000,000	0		60,000,000	0
01,020,010	02		01,020,010	04	***	01,000,010	1,14
100 000 000	0		100 000 000	0		100 000 000	
100,000,000		000	100,000,000	U	000	100,000,000	0
	-		-				

4,008,527	22		3,994,117	82	***	3,998,728	8,
24,364,209	97		24,364,209	97	***	24,364,209	97
11,587,337	81		7,316,844	12	***	9,015,948	71
	-						_
						3,242,079,856	
	14.802.600 13.240,600 1,242.100 566,900 60,000,000 12.990,750 67,329,613 100,000,000 7.895,865 4,008,527 24,364,209	17,749,150 0 14,802,600 0 13,240,600 0 1,242,100 0 568,900 0 60,000,000 0 12,980,750 14 67,329,613 82 100,000,000 0	17,749,150 0 14,802,600 0 13,240,600 0 1,242,100 0 66,900 0 60,000,000 0 12,990,750 14 67,329,613 82 100,000,000 0 7,895,895 0 4,008,527 22 24,364,209 97	17,749,150 0 18,067,750 14,802,600 0 14,770,000 13,240,600 0 13,372,700 1,242,100 0 636,000 60,000,000 0 60,000,000 12,980,750 14 12,980,750 67,329,613 82 67,329,613 100,000,000 0 100,000,000 7,895,865 0 7,705,512 4,008,527 22 3,994,117 24,364,209 97 24,364,209	17,749,150 0 18,067,750 0 14,802,600 0 14,770,000 0 13,240,600 0 13,372,700 0 1,242,100 0 636,000 0 60,000,000 0 60,000,000 0 12,980,750 14 12,980,750 14 67,329,613 82 67,329,613 82 100,000,000 0 100,000,000 0 7,895,865 0 7,705,512 0 4,008,527 22 3,994,117 82 24,364,209 97 24,364,209 97	17,749,150 0 18,067,750 0 14,802,600 0 14,770,000 0 13,240,600 0 13,872,700 0 1,242,100 0 636,000 0 60,000,000 0 636,000 0 60,000,000 0 12,980,750 14 67,329,613 82 67,329,613 82 100,000,000 0 100,000,000 0 7,895,895 0 7,705,512 0 4,008,527 22 3,994,117 82 24,364,209 97 24,364,209 97	17,749,150 0 18,067,750 0 18,947.900 14,802,600 0 14,770,000 0 16,921,300 13,240,600 0 13,372,700 0 16,109,640 1,242,100 0 636,000 0 632,100 60,000,000 0 60,000,000 0 60,000,000 12,980,750 14 12,980,750 14 12,980,750 14 67,329,613 82 67,350,613 100,000,000 0 100,000,000 0 100,000,000 7,895,865 0 7,705,512 0 7,015,544 4,008,527 22 3,994,117 52 3,998,728 24,364,209 97 24,364,209 7 24,364,209

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

	INCREASE.	francs.
Private deposits .		30,305,928
	**************	2,061,719
		1,245,431
	DECREASE.	francs.
Circulation		19,574,755
Treasury account	***********************	1,789,907

The only variation of note is the increase in the private deposits, probably due in a great measure to payments of the quarterly coupon of the Five per Cents., received by bankers for their clients. There is an augmentation of half-a-million in the advances on the deposit of bullion.

The demands for discount in the open market are small, and without any change in the monetary situation. Paris paper is taken at fractionally lower rates, the best trade bills at $3\frac{3}{4}$ to $3\frac{3}{8}$, and paper of the haute banque, which is scarce, at $2\frac{5}{8}$. The exchange on London has receded to 25f $14\frac{1}{2}c$ short or long. The rates on the other continental places are also more favourable to Paris; Amsterdam has dropped to $206\frac{7}{8}$ short, and $207\frac{1}{4}$ long; Berlin to $122\frac{7}{16}$ and $122\frac{1}{4}$ the 100 marks; St. Petersburg, 326 the 100 roubles; Italy, $8\frac{1}{4}$ dis. short, and 8 long; Brussels is at $\frac{1}{16}$ to $\frac{3}{16}$ premium.

short, and 8 long; Brussels is at $\frac{1}{16}$ to $\frac{3}{16}$ premium.

Securities of all kinds have shown great firmness during the week, and there has been a general recovery which has even extended to Turkish and Peruvian stocks. The greatest rise has, perhaps, been in Egyptian bonds, although nothing is yet settled relative to the operation with the Suez canal shares, and the latest rumour is that the negotiations are broken off. Egyptian bonds of 1870 have advanced in the week from 300 to 325, and those of 1873 from 288.75 to 321.25. Peruvian sixes reached 40 yesterday, but closed to-day at 38. Little confidence is placed in the reported attempts to revive the treaty of June last to pay the January coupon. Railway shares have advanced in sympathy with other securities, although the last weekly returns show a diminution of 368,000f compared with the same week last year. Subjoined are to-day's closing prices for the account:—

	Nov.	18.		Nov.	25.	
	f	e		î	C	
Threes	65	90	******	66	471	
Fives	103	80	*****	104	35	
Morgan Loan (cash)	503	0		503	0	
Italian	71	85	******	72	40	
Ottoman Fives	23	80		24	0	
Ottoman, 1869	136	25	*****	142	50	
Russia, 1870	99	7	*****	108	31	
Spanish Exterior	17	7.3	*****	18	1	
Peruvian	35	0	*****	38	0	
Honduras	11	0		11	0	
Bank of France (cash)	3880	0	*****	3900	0	
Comptoir d'Escompte	593	75	*****	600	0	
Credit Foncier	890	0		895	0	
Credit Mobilier	183	75		187	50	
Société Générale	530	0	******	536	25	
Banque de Paris et des P. B	1070	0	*****	1080	0	
Parisian Gas	1025	0		1045	0	
Northern Railway	1182	50		1197	50	
Western	612	50		615	0	
Orleans	977	50	*****	995	0	
Eastern	562	50	******	570	0	
Paris-Mediterranean	957	50	*****	972	50	
Southern	710	0		720	0	
South Austrian Lombard	221	25		236		
Snag Canal	680	0		693	75	

Negotiations have been in progress during the past week between the Egyptian Government and a group of financial houses for an operation with the shares of the Suez Canal company belonging to the Viceroy. His Highness, or the Egyptian Government, which is the same thing, is proprietor of 176,602 of the 400,000 shares forming the capital of the company; but in 1869, when the company had exhausted its resources, and the work was still incomplete, the Viceroy came to its assistance by abandoning to it for a period of twenty-five years the eventual dividends of those shares, and

which dividends were appropriated for the interest and redemption of the 120,000 new titles called delegations then issued at 270f each, redeemable at 500f by drawings terminating in 1794. The Egyptian Government is now endeavouring to sell those shares to apply the proceeds deavouring to sell those shares, to apply the proceeds to the extinction of a part of the floating debt; but as the dividends are pledged for nineteen years hence, it would have to provide the interest during all that period. The bases of the negotiations are so far unknown, and from the time during which they have been pending, and the rumour more than once reported that they have been about and read it may be than once reported that they have been abandoned, it may be inferred that the conclusion of the affair presents difficulties The fact of the attempt to dispose of property, the full possession of which the Viceroy will only recover at so remote a period, is evidence of the straits to which the Egyptian Government is reduced.

The Minister of Finance is already freed from all anxiety relative to the balance of income and expenditure in the present year. The Budget of 1875 was voted with a deficit of 65 millions of francs in the receipts compared with the charges, and to meet which new taxes, amounting to 24 millions, were proposed, and the Treasury was authorised to obtain a temprary advance of 40 millions from the Bank of France. Supplementary credits for a sum of 63 millions were afterwards found to be required, but against which 30 millions may be written off for credits accorded, but not required. The new taxes were voted, and, as recently stated, the indirect revenue in the first ten months of the year exceeded the estimates by 82 millions, so that even should this surplus not be increased in the two remaining months of the year, it is already suffi-cient to cover the supplementary credits, and render unnecessary any recourse to the Bank of France

A Paris committee of defence of holders of Turkish funds has been formed in Paris. Its president is M. Bourée, a former French Ambassador, and among the members of the committee are a late Minister of Finance (M. Mathieu-Bodet), the Syndic of the Paris Agents de Change, and directors of the Comptoir d'Escompte, Credit Industriel, Credit Mobilier, Société des Depôts, &c.

The complete customs tables for the first ten months of 1875 being now issued; I supplement the general results of the foreign trade, given last week, by some details. Among the imports which increased, compared with the ten months of 1874, were:—Sugar, from 80 millions of francs value to 102; coffee, 72 to 93; cattle, 79 to 89; peltries, 152 to 168; wool, 291 to 323; silk, 248 to 285; flax, 62 to 73; oil seeds, 54 to 78; ccal, 145 to 164; nitrate of potash and soda, 15 to 23; yarn, 46 to 71; woollen stuffs, 55 to 65; cotton goods, 46 to 71; dressed skins, 22 to 37; machinery, 23 to 26. Among the imports which diminished were:—Corn and flour, 302 millions to 132; cotton, 224 to 216; guano, 34 to 24; timber, 87 to 80; ore, 30 to 29; copper, 40 to 27.

ore, 30 to 29; copper, 40 to 27.

In the exports, woollen stuffs increased from 286 millions to 304; cotton goods, 62 to 70; leathern goods, 121 to 145; jewellery, 36 to 51; millinery and artificial flowers, 30 to 37; slops, 57 to 66; glass, 27 to 29; refined sugar, 114 to 132; corn and flour, 93 to 96; wines, 196 to 219; spirits, 58 to 67; native raw sugar, 29 to 34; dairy produce, 108 to 113; silk, 76 to 115; feathers for ornament, 11 to 20. The principal exports which decreased were:—Silk, from 370 millions to 347; tools and hardware, 81 to 71; turnery, toys, and buttons, 131 to 130; furniture, 26 to 23; table fruits, 29 to 27.

to 27.

The returns exhibit a large augmentation in the imports of foreign and colonial sugar, without prejudice, however, to the development in the production of the native article. The imports of foreign sugar in the ten months increased from 65,142 tons in 1874 to 92,320 in 1875; of colonial, from 72,008 tons in 1874 to \$2,520 in 1875; of colonial, from 72,005 tons to 82,468. The declared production at the same rose from 231,844 tons to 258,328. The quantity of raw sugar exported after refining was 193,552 tons in 1874 and 224,443 tons in 1875. The stocks in the bonding warehouses at the end of October were 101,892 tons in 1874 and 112,314 tons in 1875.

The declared imports of gold and silver in the ten months of 1875 and 1873 were as under:

I	MPORTS.		
Gold bullion	1875. francs. 161,323,400 340,083,840 81,523,464 147,387,800	*****	1874. francs. 51,693,950 320,740,480 77,043,956 330,689,700
1	730,318,504 Exports	*****	780,168,086
Gold bullion	francs. 24,790,500 89,440,000 28,355,580	*****	francs. 2,264,500 52,537,600 20,060,700
Silver coin	188,729,080	******	114,948,000

The imports of coin and bullion in the month of October amounted to 39,590,412f, and the exports to 22,215,520f.

A collection of statistical documents relative to the railways in France at the end of the year 1874 has been issued by the department of Public Works. At that date the total network of lines consisted of a development of 28,788 kilometres (fiveeighths of a mile), and of which 20,777 kilometres were in working. The concessions of new lines in the year 1874 comprised 1,035 kilometres of lines of general interest, independently of local and industrial lines, against 437 kilometres only in 1873; the total of 1874 will besides be largely exceeded only in 1873; the total of 1874 will besides be largely exceeded in the present year. The new lines of general interest opened in 1874 formed, however, a total of only 549 kilometres, against 730 kilometres in the preceding year. The general total of 28,788 kilometres is made up of 24,315 kilometres of line of general interest, 4,286 of local interest, and 187 of industrial lines; that of the lines open of 19,107 of general interest, 1,504 of local interest, and 163 of industrial lines. The creation of lines of local interest, the concessions of which may be accorded by the Conneils General in the departments. may be accorded by the Councils General in the departments, dates only from the law of the year 1865, since which 4,286 kilometres have been conceded under that Act, nearly twothirds of which, however, remain in the state of projects, or are under construction. The total number of stations on the lines of all classes is 3,176; the Paris to the Mediterranean Company heads the list with 745; next in order follow the Orleans, 539; Western, 341; Southern, 337; Eastern, 330; Northern, 335; to Northern, 235, &c.

The distinction between railways of local and general interest has given rise to a conflict between the Council General of the Seine and the Prefect, similar to that which has been pending for sometime between the Council General of the Seine-et-Oise and the Government. That body proposed to put up for tender a line from the Invalides in Paris, making a wide circuit through a manufacturing district to a point to the circuit through a manufacturing district to a point to the north of the capital. The Minister of Public Works has, however, granted provisionally to the Western Company a concession for a branch going over almost exactly the same ground, refusing to admit that the law of 1865, which empowered the Councils General to concede, as of local interest, lines not extending outside the department, could be applied to Paris. The subject was brought forward yesterday in a meeting of the Council General of the Seine, and notwith meeting of the Council General of the Seine, and notwith-standing the protest of the Prefect, representing the State, and who warned the Council that if they voted their railway he would appeal against the de-cision to the Council of State, the proposal was adopted in defiance of the Prefect and the Government. The rela-tions between the General and Municipal Councils, the mem-hers of which are nearly the same and the Prefect of the bers of which are nearly the same, and the Prefect of the Seine, are becoming daily more strained. The electors of Paris, as if they wished to justify the Empire, which put the muncipal administration into commission, have since they recovered their municipal franchise, invariably chosen to manage their local affairs the most radical politicians who would accept the unpaid functions. The finances and institu-tions of even so large a city as Paris is, of course, not a field wide enough for the ambition of those gentlemen who dis-regard the law which prohibits the discussion of political affairs by voting resolutions in favour of raising the state of siege, for an amnesty of the men of the Commune, all under the pretence that the trade of Paris suffers from the present measures of order. Another favourable pastime of these councillors is that of voting changes in the train services and

bye-laws of the great railway companies, but to which, how-ever, the companies pay not the least attention.

The following are the latest quotations of the produce

The following are the latest quotations of the produce markets at Havre, per 50 kilos (1 cwt), duty paid:—
COTTON.—No changes were made in the price current at the last weekly revision by the Syndicate of brokers. The present rates for the current sorts are:—New Orleans, lew middling, 81f; good ordinary, 74f; Georgia, same sorts, 80f and 73f; Pernambuco, fair, 90f; Sorocaba, 82f; Oomrawuttee, good fair, 60f; Tinnevelly, 64f; Bengal, 50f. Sales last week, 7,262 bales; importations, 236. Stock, 182,680 bales, of which 76,770 from the United States, against 123,000 and 44,330 at same date last year.
COFFEE (in bond).—Hayti, Mole, 108f; Rio, 87f to 90f; Jereme, 104f; Guatimala, 118f to 125f; La Guayra, 115f. Sales last week, 2,469 bags; importations, 5,502 bags. Stock, 242,562 bags and 147 tierces, against 112,488 and 77 at same date last year.

HIDES.—Monte Video, dry, 122f 50c; salted cow mataderos, 57f 50c; cx, 61f; Valparaiso salted cow, 73f.

WOOL—Monte Video, unwashed, 215f; Buenos Ayres, 130f to 190f per 100 kilos

Tallow.—Monte Video ox, 56f 50c to 57f; La Plata sheep, 52f 50c.

GERMANY AND AUSTRIA.

(FROM OUR OWN CORRESPONDENT.)

VIENNA, November 23.

We cannot dispel the ECONOMIST'S fears at the darkness of the clouds drawing together in the East. On the contrary, we must confirm them by news which we have received from trustworthy persons. Private letters which reached Vienna yesterday, state that the Russian Government has communicated to the railway directions to have all their rolling material ready for the conveyance of large numbers of troops. The Brest railway had answered by an assurance that the conveyance of troops would greatly damage its rolling material, and was reassured by the promise of a subvention from the Government. Some Polish newspapers, which long ago reported on the concentration of Russian troops, now state that in Galicia all the bridges are being examined, with a view to finding out whether they be strong enough to bear artillery and its appendages. This news, published in Austrian Poland, has not been contradicted by the Austrian Government. The same newspapers have, therefore, taken courage to say, that an arrangement has been made between the Governments of Austria and Russia which permits 48,000 men of the Russian army, principally artillery, to pass through Galicia. The fact of the Russian Minister of War having been in Vienna some time ago, is now explained.

Nov. 27, 1875.

The German Government has presented the project of a publication to the Federal Council, in which publication the tills of the Imperial Bank in Berlin, Frankfort, Konigsberg, and Munich, are indicated as the places where old and new silver, nickel, and copper, can be exchanged for new imperial gold coins. This measure is formed upon Section 9 of the Currency Law. According to this paragraph, silver coin must be accepted to the amount of at least 200 marks. The text of the law leaves room for different ways of understanding it. Should the Government have intended to grant banks the right of refusing to accept a higher amount, the prescription of the law is easily evaded. The new tax on the Bourse, and the augmentation of that on beer, are being so strongly opposed in the Reichsrath that even Bismark has felt the necessity of appearing in the sessions. He has spoken a few words in favour of indirect imposition, He has spoken a few words in favour of indirect imposition, without, however, making a ministerial question out of the business. In the course of discussion the supposition was uttered that the deficit, for covering which the taxes are to be raised is but a sham, and that the Government, at any rate, has ninety millions out of the French war contribution to dispose of freely. Still it is probable that the tax on business transacted on 'Change will pass, whilst for the rest it is not likely at all likely at all.

The total of the new money coined in Germany up to the 6th November amounted to: In gold coin, 1,218,262,380 marks (of which 49,660,860 is for private account); in silver coins, 144,317,863 marks; in nickel coins, 16,3!4,197 marks; in copper coins, 6,662,188 marks.

Madame Stroussberg, an Englishwoman, travelled to Moscow with one of her core

Madame Stroussberg, an Englishwoman, travelled to Moscow with one of her sons, to obtain freedom for her husband, and meanwhile, on the 15th, the assembly of creditors, with a view to debate on the bankrupt estate, took place at Berlin. In this assembly the administrator of the estate, chosen by the creditors, gave a short history of Stronssberg's industrial undertakings since the year 1870, from which we extract the following facts. Stroussberg stood on the zenith of his career in 1870. At that very time he was constructing the Roumanian railways, the Hungarian North-Eastern line, the railways between Halle and Sorau, between the Mark and Posen, Hanover and Altenbecken, Brest and Irajewo. He was Posen, Hanover and Altenbecken, Brest and Irajewo. He was building the works of Dortmund, those of Neustadt, besides other establishments. He had several other railway concessions ready establishments. He had several other railway concessions ready in his pocket. He had built the cattle market of Berlin, bought the machine manufactory of Hanover. Besides, he had acquired the citadelle of Antwerp by paying down three-and-a-half million francs. In the midst of all this activity the war broke out, and with it came losses of millions and great financial difficulties. Yet Stroussberg tried to get over it all, and really succeeded in delivering the railways between the Mark and Posen, a part of the Roumanian, and the line between Halle, Sorau, and Guben, over to public use. And yet he had suffered immense losses by the disadvantageous sale of the railway shares by which he had been paid, and by the subscribers of the Brest-Grajewo line having stopped payment altogether. He received a severe blow from the Roumanian Government, which refused to pay the coupons due in January, 1871. As a means of furnishing the two million thalers necessary in this emergency, Stroussberg tried to found the "General German Company for Railway Construction." This, however, failed, the January coupons could not be paid, and Stroussberg's credit was undermined.

Then he tried an escape by having a Roumanian Railway Company founded by Bleichröder and the "Discount Society." The Roumanian railway took upon itself all Stroussberg's

obligations, against an indemnity of 6 million thalers. millions were got up by the sale of the works in Dortmund, 2 millions were borrowed from the "Society," for which the 2 millions were borrowed from the "Society," for which the German mines and the whole property of Zbirow were offered as a security, the last 2 millions were borrowed on the security of his German possessions. He now owed the Roumania Company 1.6 millions besides, and the Discount Society 1.3 millions. With a view to further consolidation, Stroussberg in 1872 sold the machine manufactory in Hanover, the cattle market in Berlin, the works in Neustadt, and the iron and coal mines in the Siegener Land. He gave the North-Eastern Railway in Hungary up to the Union Bank, and renounced his several other railway concessions, by which means he, of course, lost all the enormous sums deposited. All he retained was the continuation of the lines between Brest-Grajewo, Halle-Sorau, Hanover-Altenbecken. He then concentrated all the means he could dispose of, in making use of the Zbirow property, upon which dispose of, in making use of the Zbirow property, upon which he built machine and railway-car manufactories, furnaces, &c., &c., and by this means established, perhaps, one of the most important industrial "complexes" in existence. The consequences were, however, renewed difficulties. He went to England, and there tried to found an establishment, but failed in the trial. He again returned to Germany, seeking new means by selling his picture-gallery, by giving up his Antwerp concession and the construction of the line Hanover-Altenbecken. The lines Halle-Sorau and Brest-Grajewo had meanwhile been finished. In 1874 Stroussberg signed a treaty with the Precion Polickoff the treaty in which he precions to meanwhile been finished. In 1874 Stroussberg signed a treaty with the Russian Paliakoff—the treaty in which he promises to furnish 2,000 railway wagons and cars. The cars were destined for the Kursk-Charkow line, and were paid for with obligations of that railway, which were deposited against a loan at the Commerce and Loan Bank in Moscow. After having furnished these railway cars to satisfaction, he signed a new contract for 2,000 more, for which the above-mentioned bank gave him a loan of 1.8 million roubles. At the commencement of the year, Stroussberg had bought back, not only the works of Neustadt and Siegen, but also the works "Marienhutte" in Danzig. Stroussberg's bankruptcy broke up the following industrial enterprises:—1. The railway between Melthew and Weida, acquired at the commencement of the year 1875 for 1,700,000 thalers (1 million shares, the rest debentures). Both thalers (1 million shares, the rest debentures). Both shares and debentures cannot be sold. 2. The railway through the Waagthal, acquired for 6,480,000 gulden, and almost finished. The administration of the bankrupt's stock hopes to sell the 7½ per cent. obligations advantageously as soon as the line is entirely completed. 3. The railway from Paris to Narbonne. The greatest part has only been measured, and a very short line has been begun, the distance between Bourget and Beaune-la-Rolande. To acquire the right of continuation of this line from the French Government 500,000 francs must be added to the sums already deposited. 500,000 francs must be added to the sums already deposited. Stroussberg's last enterprise is the mysterious foundation of a "Shareholder's Company for German and Bohemian iron and steel manufactories," upon which Stroussberg conferred his Bohemian works and mines, at the price of 37,000,000 marks. The capital consists of 15 million marks in shares, and as many debentures. This company takes upon itself 7 million marks of mortgages. Almost all the shares go into Stroussberg's hands. He is general leaseholder, only shareholder, and at the same time sole controller of the company—the administration of the bankrupt's estate, therefore, have a right to doubt the existence of this society altogether.

before concluding the history of Stroussberg's enterprises since 1870, the administrator mentions all the data respecting the assets of the bankrupt. There are thirteen separate properties in Prussia. They are the following:—Radawintz, Womwelno, Alt-Laube, Priebisch and Gowthe, Lissa, Peisten and Warienen, Diepensee and Waltersdorff, Mohozl, Neidenburg. Besides, there is his palace in Berlin, Wilhelmsstrasse No. 70, a house in the vicinity of the Thiergarten, a villa and garden in the Thiergartenstrasse, and a number of grounds. The administrator is of opinion that the rumours about Mrs Stroussberg's enormous fortune are very much exaggerated; she has already given up almost all to her husband. (?) The railway-car manufactory in Elbing is still registered in her name, but the administration has already claimed it, and hopes that she will give it up willingly. As to the working of the enterprises, it has been stopped in all the establishments of industry, whilst on the agricultural property it is still going on. The "Discount Company," which is bound up most in the business, has offered the necessary funds. The administrator finally declares that the personal presence of Stroussberg is very much to be depired, and advises the creditors to demand that he should be set free. This has, in fact, since been obtained.

TO READERS AND CORRESPONDENTS.

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

Communications must be authenticated by the name of the writer

Seven-day and other

The Bankers' Gagette.

BANK RETURNS AND MONEY MARKET. BANK OF ENGLAND.

An Account pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 24th day of November, 1875.

ISSUE DEPARTMENT.

Notes issued. £37 280 820 'Government debt. £11 015 100

10008 188000 £01,000,020	Other securities 3,984,900 Gold coin and bullion. 22,380,820 Silver bullion
\$7,380,820 PANYING D	37,380,820 EPARTMENT.
Proprietors' capital £14,553,000 Rest	

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

Liabilites. Circulation (including bank post bills) Public deposits Private deposits	£ 27,696,972 3,593,788 20,855,153	Assers. Securities Coin and bullion	£ 32,064,512 23,197,847
	52.145.913		55 969 359

The balance of Assets above Liabilities being 3,116,446/, as stated in the above appount under the head REST.

The preceding accornts compared with those of last week

	Increase.		Decrease.
	±		£
Circulation (excluding Bank Post Bills)	***	******	391,820
Public deposits	170,772	*******	***
Other deposits	120,635	********	***
Government securities	201,789	********	***
Other securities	***	******	192,154
Bullion	***	*******	128,150
Rest	7,223	*******	***
Reserve	263,670	********	***

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

	Week ending Nov. 24, 1875.		Week ending Nov. 17, 1875.	- 1	Nov. 25, 1874.
Thursday	£13,181,000	*****	£14,089,006	*****	£13,383,000
Friday	12,667,000	******	39,115,000	*****	15,675,000
Saturday	14.881,000	*****	20,426,000	*****	16,645,000
Monday	13,349,000	******	16,340,000	*****	13,949,000
Tuesday	14,755,000	*****	15,532,000	*****	15,330,000
Wednesday	12,824,000	******	12,849,000		13,770,000
	-		-		-

Total 81,657,000 118,351,000 88,752,00

JOHN C. POCOCK, Deputy-Inspector.

Bankers' Clearing-house, November 25, 1875.

The following shows the amount of the Circulation, Bullion in both departments, Banking Deposits, Banking Securities, Reserve, and Rate of Discount, for three months ending 24th November, 1875:—

	Da	ato.	Circula- tion, excluding Bank Post Bills.	Coin and Bullion.	Deposits.	Securities in Banking Department	Roserve.	Rate of
			£	£	£	£	£	%
Aug.	18	*****	28 165,630	29,393,892	29.275,039	31,399,828	16,228,262	2
	25	*********	27,928,270	29,327.905	29,336,783	31,256,628	16,399,635	-
Sept.	1	*********	28,289,090	: 9,028,298	29,104,193	31,960,921	15,739,208	-
	8		28,022 575	28,493,426	28,403,213	31,536,909	15,475,851	-
	15	*******	27,941,120	28,085,742	28,160,814	31,629,463	15,144,622	-
	22	*********	27,759,215	27,548,023	27,614,137	31,450,127	14,788,808	-
	29	*******	28,820,260	27,408,042	27,536,951	32,596,907	13,587,782	-
Oct.	6	*******	28,983,615	26,355,275	30,439,600	36,110,722	12,371,660	21
	13	**********	29,236,115	25 025,321	30,176,907	37,478,321	10,789,206	23
	20	*********	28,821,43C	24,0:0,034	27,743,187	35,574,683	10,258,654	4
	27	********	28,265,830	23,907,001	25,462,485	32,893,718	10,641,171	-
Nov.	3	*********	28,689,560	23,541,819	21,520,904	32,715,950	9,852.259	-
	10	**********	28,165,340	23,189,799	23,433,552	31 454 203	10,024,459	-
	17	*********	27,750,550	23.325,997	24,157,534	31,607,877	10,575,447	3
	24	********	27,358,730	23,197,847	24,448,941	31,617,512	10.839.117	-

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

At corresponding dates with the present week.	Nov. 22, 1865.	Nov. 27, 1872.	Nov. 26, 1873.	Nov. 25, 1874.	Nov. 24, 1875.
Circulation, excluding	£	£	£	£	£
bank post bills	21,074,163	24,614,945	24,791,150	25,833,105	27,358,730
Public deposits	6,144,063	8,690,235	5,181,686	4,475,788	3,593,783
Other deposits	12,578,983	19,031,821	18,783,382	17,826,567	20,855,153
Government securities	9,741,100	13,259,873	12,543,489	13,534,656	12,512,884
Other securities	19,004,565	19,486.236	18,283,097	17,456,157	19,104,628
Reserve of notes & coin	8,531,072	13,063,498	11,248,643	9,291,009	10,839,117
Coin and bullion	14,465,032	22,675,443	21,039,793	20,124,114	23,197.847
Bank rate of discount,	6 %	6 %	6 %	5 %	3 %
Price of Consols	894	93	93}	931	95
Average price of wheat	46s 11d	5ds 9d	61s 1d	43s 5d	47s 0d
Exchangeon Paris (sht)	25 121 221	25 60 721	25 35 45	25 131 221	25 12} 25
- Amsterdam ditto.	11 18 19	12 2 3	12 0 1	11 161 171	12 01 1
- Hamburg (3 mths)	13 9 9}	2070	2059	2078	2061
Clearing-house return		86,413,000	88,496,000	88,752,000	81.657,000

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1865, a deficiency of 6,125,582l; in 1872, a deficiency of 464,415l; in 1873, an excess of 500,285l; and in 1874, an excess of 370,410l. In 1875, there is an excess of 1,750,525l.

In 1865, a simultaneous reduction in their rates of discount was made by the Banks of England and France, but trade was so active, foreign demands for money in the form of loans so large, and the likelihood of a renewed drain of silver to India to pay for cotton so threatening to the money market, that much ease was out of the question.

In 1872, the fall in the Bank rate to 6 per cent. was followed by a corresponding decline in the market value of money, but gold as it arrived, instead of going into the Bank, was now exported to Germany.

In 1873, the ease in the money market was extraordinary, three months' bank bills having been quoted 3 per cent. under Bank rate before the latter was reduced from 8 to 6 per cent. The stock markets were buoyant notwithstanding the introduction of a new Russian loan.

In 1874, there was abundance of money in Lombard street, but the drain of gold to Germany tended to make the market ultimately dear. The Bank of Prussia had advanced its rate from 5 to 6 per cent., and the French exchange was sufficiently adverse to take gold away as it arrived here.

The account of the Bank of France for the week ending

November 25 shows	the follow	vin	g change	8 :-	_		
Assets.	Nov. 25.		Nov. 18.		Increase	ð.	Decrease
Cash	64,298,000		64,215,000		83,C00	***	***
Private securities	25,373,000		27,321,000		***		1,948,000
Treasury bonds	23,458,000	***	23,488,000	***	***	***	***
Notes		***	97,140,000	***	***	***	806,000
Government deposits	7,800.000		7,871,000	***	***	9 44	71,000
Delmata Jamaslas	7.1 (3.49) (3/3/3		30 05000		1 107 000		

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

	Nov. 18.		Nev. 11.		Increase.		Decrease.
Deposits of bullion, &c AUSTRIAN NAT	657,000 IONAL BA	NK	-Week end			17	35,000
	Nov. 17.		Nov. 10.		Increase		Decrease
Assets.	£		£		£		27.000
Coin and bullion				***	***		15,000
Discounts and advances LIABILITIES.	16,996,000	***	17,596,000	***	***	000	600,000
Circulation	31,263,000	***	31,920,000		***	***	657,000
NATIONAL BANK	OF BELG	IUI	4-Week en	ding	Novembe	er 1	8.
***************************************	Nov. 18.		Nov. 11.	-	Increase.		Decrease.
ASSETs.	£		Æ		£		
Coin and bullion	4,929,00G	***	4,448,000	***	491,000		ma 000
Discounts and advances	10,605,000	***	10,675,000	400	***	***	70,000
Circulation	12,615,000		12,677,000	***	***	***	62,000
Deposits	2,286,000	***	2,195,000	***	91,000		***
NEW YORK ASSOC	TATED BA	NK	3-Week en	ding	Novembe	r 2	0.
	Nov. 20.		Nov. 13.		increase.		Decrease.
specie	3,273,000	***	3,000,000	***	273,000		***
Loans and discounts	49,933,000	200	50,215,000	***	0.07	***	222,000
Legal tenders	8,796,000	***	8,974,000		***		178,000
Circulation	3,380,000		3,325,000 dols	100	55,000 dola	***	dols.
Net deposits	214 120 000	***	218,500,000	***		and f	2,370,000 he franc a
25f per 12. American curren ltem specie being taken at i	ove to mading	a Prop	man schoolsab	\$33.OF	INV BE ME	PROX. 1	DRIE (TOP ON

DISCOUNT AND MONEY MARKET. - Although the reduction of the Bank rate last week has been followed by the with-

drawal of about half-a-million of gold for export, partly for Germany, but partly, also, for France—the French Exchange having fallen still lower since last week—the ease of money has continued unabated. Kates have steadily tended downwards, with a most inactive business, and this afternoon the minimum discount rate is only $2\frac{1}{3}$ per cent. for the best Bank bills, with transactions at lower rates, while the market is very unsettled. The rate at call on English Government

securities on the Stock Exchange is only $1\frac{1}{2}$ per cent.

Although the Bank has lost bullion on the week, in part for Germany, the conviction now appears a settled one, that the German Government will not take enough to raise rates just yet, this view being supported by a rise in the German exchange, a reduction in the rate of the Bank of Prussia from 6 to 5 per cent., and a fall in the open maket rate at Berlin to 4 per cent., and less. Per contra the rate of coinage of the gold in Germany has rather increased within the last week or two, and the withdrawals of the Government are, of course, independent of the market rates for money. Although Germany could not take much from us without causing our rates so to advance as to draw gold from Germany, and so disturb the market there, yet the German operation might easily compel us to an advance which would just stop short of the last effect. The fall in the French exchange also points to the existence of causes which may weaken the Bank a good deal. The French exchange has long been in our favour, in consequence of the French purchases of stocks in our market, but these have almost ceased at a season when, it is stated, the trade balance with France tends to be heavily against us, in consequence of our purchases of French wines, silks, articles de Paris, &c., just before Christmas. The Bank is thus kept very weak, and a slight excess of any of the demands, or the addition of a new demand, though we can hardly as yet anticipate such events, would easily cause a sharp movement upwards, which the fact of the home movements of coin and notes being now in our favour would not prevent. The only thing which appears likely to decide the balance against any such advance for a long time is the prospect of an increased supply of bullion from abroad, America, especially, becoming in usual course a short time after this date a remitter of bullion to this country, and the New York exchange having already risen. As no gold has come from America for nearly four months, a good deal may be receivable thence as soon as the exchange rises to shipping point.

The changes in the Bank return are unimportant. The withdrawal of bullion for export, amounting to 424,000l during the week, has been more than compensated in its effect on the reserve by the diminution of 392,000l in the active circulation, and the return of 296,000l in coin from the country. The net decrease of bullion is finally only 128,0001, and the reserve has increased 264,000l. The principal other change is an increase of 202,000l in the Government securities, indicating, it is supposed, a farther repayment by the Bank to the open market. The private securities have diminished 192,000*l*, and the public deposits have increased

171,000l, and the private deposits 121,000l.

We subjoin our usual quotations for mercantile paper having

various periods to run :-

Bank bills-	3 months		2 per	r cent.
Do	4 -	*****************		r cent.
Do	6 -	*******************************	23 per	r cent.
Trade bills-	3 months		23 3 per	r cent.
Do	4 -	******************		r cent.
Do	6 -	****************		r cent.
The allowances		oney at the pri		

banks and discount houses are as follow :-per cent. Discount houses at call
Discount houses at seven days' notice per cent. 2 2½ per cent. 2 2½ per cent.

Discount houses at fourteen days' notice The discount quotations current in the chief continental cities are as follow

and and route and t				
Bank	Rat	e. Or	oen Marl	cet.
Per	Cen	t.	Per Cer	nt.
Paris	4	******	3 1	
	5	*******	4	
	5	******	42	
	5	*******	4	
Hamburg		*******	41 3	
Amsterdam	3	*******	3	
Brussels	41		44	
	5	*****	42	
Vienna	5	*******	5	
	6	*******	6	
The state of the second				

THE STOCK MARKETS .- Under the influence of cheap money, comparative freedom from political apprehension, and repurchases by operators for the fall who had largely oversold, almost all the markets have generally been firm in tone. In some cases, especially in English railways, where the speculative engagements continue to be for the rise, there have been frequent relapses, accompanied by a renewal of political rumours; but otherwise there has been a marked upward movement, English Government Securities taking the lead. As we anticipated last week would be the case for some time to come, Consols have fluctuated in price with unusual rapidity, and to an unusual extent, owing to the magnitude of the counter speculative operations, and the price at one time touched 953, an advance of 2 upon last week, and the highest price touched for many years. Otherwise the main feature has been a great advance in almost all classes of stocks in the foreign market, on repurchases to close speculative accounts, and in this movement the chief incident has been the strong rise in Egyptian stocks, which is due, of course, to the special causes referred to below, but is greatly assisted by the state of the account. It is the natural market result of a great depression among a group of securities such as has lately occurred in speculative securities in the foreign market, that at a certain point and in particular cases the sales of speculators should be far in advance of those of the holders of the stocks, even if the latter sales should eventually justify the speculative de-This condition of "overselling" pression. seems to have been brought about in Egyptian stocks, and hence, in part, the great rise of the week, which is quite as sensational as the recent fall. The news that the English Government has bought the shares of the Egyptian Government in the Suez Canal and has assumed a sort of patronage towards Egypt, comes upon a market as unprepared for it as possible, and difficulties at the settlement are not improbable. In other departments there are few special features, business continuing very limited, and the former excessive speculation in American and Canadian railways being completely at an end. The chief incident besides an advance in Suez Canal shares has been the advance of Lombardo-Venetian railway shares, on the announcement that the Italian Government has bought the Italian portion of the line; but no particulars are yet published, pending, it is supposed, a similar arrangement with the Austrian Government for the Austrian section. To-day the market has been greatly excited by the announcement that the English Government has bought the shares held by the Egyptian Government in the Suez Canal Company for 4,000,000l, a step which immediately relieves the Egyptian Government of its floating debt embarrassments, and effects a considerable annual saving, while also implying in some way that England is committed to a "patronage" The effect was to startle almost all the markets, some political complication behind being supposed to have urged on the Government, and only Egyptian stocks at first advanced, all the others declining considerably. In the afternoon, however, the impression got about that the matter had been arranged, or intimated to other Governments, and there would be no complication, and the tone at the close in all departments was

ENGLISH GOVERNMENT SECURITIES .- The great advance in Consols last week, as above stated, was afterwards added to, the price on Wednesday being $95\frac{3}{4}$, or about $\frac{7}{8}$ higher than the closing price of last week. This price has not been maintained, there being a fall of $\frac{3}{8}$ on Thursday, and another of $\frac{1}{8}$ per cent. to-day on the Egyptian news; finally there is a decline of \$\frac{1}{8}\$ for the week. There is now a good deal of speculation as to whether the large account for the fall is closed, the difficulties of such operations having been increased by the Bank's repaying the sums it recently borrowed.

			COME	CHO						
	M	one	у.		Accou	int,	Dec. 1		Exchequ	er Bills.
	Lowest.	E	lighest		Lowes	t.	Highe	st.	March	& June.
Saturday	. 947	***	95	******	942		95		4s to	12s pm.
Monday	. 947		95		947		951	*****	ds to	12s pm.
Tuesday	. 95		951	******	95	***	951	*****	de to	12s pm.
Wednesday	. 951		85%	***	95%		954	****	. die to	12s pm.
Thursday			95					*****		12s pm.
Friday	. 944	***	824	*****	943	***	951	***	4s to	13s pm.
			*		-	- 4		-		

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

	last Friday.	this day.	Dec.
Consols for money		944 7	- 1
Ditto Decemoer 1		944 1	- 1
Reduced 3 %	934 4	93‡ ¶ .	

	losing Prices	Cle	sing Prices	or Dec.
New 3 %	. 931 1		931 1	*** :-*
Exchequer bills, June	. 8s 12s	*******	Sis 13a	*** ***
Bank Stock (last dividend 5 %)			258 60	+ 2
India 5 %, red. at par, July 5, 1880			10%	+ 4
Do 4 %, red, at par, Oct., 1888	. 1041 51	*******	105	+ 1
Metropol, Board of Works 31 % Consels			101: 21	+ 1
0	and the second section	TT.	9	

COLONIAL GOVERNMENT SECURITIES. — Values are steady here, and the following have more especially risen during the week: Ceylon, 1883, 1; New Zealand 5 per Cent. Consolidated, 1; ditto, 4½ per cent., 1; Quebec Province Stock is 1 lower.

Foreign Government Securities .- As already stated there has been a steady improvement here, consequent on the repurchases of operators for the fall, Egyptian especially having taken the lead in the advance, in consequence first, of negotiations having been going on for some time for an arrangement of the floating debt based on an assignment of Suez Canal shares, and finally on the startling intelligence that the English Government has purchased the shares of the Egyptian Government in the Suez Canal. This news was surmised yesterday afternoon, and caused a rise of 3 to 4 per cent. in Egyptian stocks, the 1873 loan advancing to 66 to 67, followed to-day on the actual announcement, by a farther advance to 72, which has not been fully maintained, though the closing price of 714 still shows a rise of 123 per cent. for the week. The impression is that not only does the price of 4,000,000*l* enable the Egyptian Government to arrange its floating debt and make a great saving in the annual charge; but it involves England in some way, the statement being also positively made this afternoon that the Khedive has consented to the English Government nominating a financier who will have full power to regulate the finances of the country. Other stocks, which had previously been improving owing to the repurchases of operators for the fall, were rather adversely affected by the news at first, but the tone at the last was again steady.

With regard to the purchase of the Suez Canal shares, it should be understood that the amount purchased is 177,000 shares out of 400,000, the entire capital of the Canal. These have been hitherto the property of the Egyptian Government, but the coupons for twenty years to come have been assigned by it, and until the end of the twenty years the Egyptian Government pays 5 per cent. interest to the English Government on the purchase-money of 4,000,000l. The Egyptian Government also engages to let the share of the English Government remain a perpetual one, instead of falling in at the end of 99 years, like the other shares. The arrangement is made through Messrs Rothschild, who will commence on Monday paying the drafts of the Egyptian Government on account of the purchase-money.

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

	sing Prices		osing Prices		inc.
Argentine # %, 188#					
Ditto 6 % Public Works, 1871	81 3	********	WW 49	***	
Austrian 5% Silver Rentes (less income tax)	644 54			***	
			644 54	***	
Brazilian 5 %, 1865	93 5	******	93 5	***	
Ditto 5 %, 1971	92 4		93 5		1
Ditto, 1875	92 4	********		+	
Belivian # %, 1873	19 21		21 3		2
Suenos Ayres 8 % . 870	80 2	*******	- 78 EO	-	
Do 1873	79 81		78 80		1
Chilian 5 %, 1873	87 9		88 90	+ !	1
Cesta Rica 7 %, 1872	12 14		12.14		***
Danubian Principalities 7 %, 1864	94 8	********	94 8		***
Ditte 8 %, 1967	102 4	********		***	
Egyptian 7 %. 1861	65 70	********	70.5	+-	
Ditto 7 %, 1864	81 6		83 6		7
		*******		***	
Ditto 7 %. 1866 (Viceroy's Loan)		********		+	
Ditto 9 %, 1867		******	85 92	+ :	
Ditto 7 %, 1868	64 5		73 75	+	
Ditto 7 %, 1870 (Khedive Loan)	61 2	-	71 2	+	
Ditto 7 %, 1873	581 1	*******	71 1	+	124
Entre Rios 7 %	103 4 4	*******	103 41		***
French 5 %	103 1 xd		1024 34		
Honduras 10 %, 1870	24		2 4		***
Hungarian 5 %, 1873	71 2		70 1		1
Ditto 6 %	93 4	********	92 3		ī
Ditto, 1874	91 2	*******	91 2		_
Italian 5 %, 1861 (less income tax)			m. 1	***	3
			0.0	_	
Ditte 5 % State Domain	96 8	*******	TO TAK		***
Ditto 6 % Tobacco Bonds	99 101	** *****	*** **		***
Japanese 8 %, 1870	109 11	******		-	1
Mexican 3 %	134 7			-	A
Paraguay 8 %, 1872	8 11		10 3		2
Peruvian 6 %. 1870	33 }	*******	371 1	+	
Ditto Consolidated 5 %, 1872	261 1		29	+	24
Portuguese 3 % Bonds, 1853, &c	624 3	********	max a		
Russian 5 %, 1822		********	200 0		1
Ditto 5 % 1862		000000000	97.8		
Ditto & %, 1870		000038-01	W 20 W 100		2
Ditto 5 %, 1871			- marin - m		_
Ditto 5 %, 1872	97 0	*****			
Ditto 5 % 1079	97 9		AD 400		***
Ditto 5 %, 1873	100 1	******			1
Ditto 44 %, 1875	881 91	******			
Ditto, Anglo-Dutch, 5 %, 1864 and Issue	96 8	********		+	1
Ditto 4 %. Nicolai Railway Bonds	81 3				***
Ditto 5 %, Moscow-Jaroslaw	98 100		98 100	***	***
Ditto 5 %. Charkof-Azof Bonds	. 96.8	*******	. 97 9	+	1
=					

	osing Prices		sing Prices		ne. Dec.
Santa Fé 7 %	101 t 2 h	********	1014 24	***	***
Spanish 3 %	18 10 16		177 18	-	1
Ditto 5 %, 1870 (Quicksliver Mortgage)	90 2		90 2	***	***
Ditto # % (Lands Mortgage)	60 2		60 2		
Turkish # %, 1854				+	
Ditte & %, 1858		*******		-	
Ditte 6 %, 1862		********		dess	
Ditto 5 %, 1865 (General Debt)		******		-	
Ditto 6 %, 1865		*******		-	2
Ditte 6 %, 1869					*
Ditto 6 %, 1871		*******		+	2
Ditto 9 %, Treasury B and C		******			***
Uraguay 6 %, 1866	30 2	*******	31 3	+	1
Venezuela, 6% 1864 and 1866	9 11	*******	9 11	***	***

ENGLISH RAILWAYS. — This department has been the weakest, on the whole, the various relapses, on political rumours, and finally the relapse to-day, on the announcement respecting the Suez Canal, leaving them, on balance, I to 2 per cent. weaker for the week. There has also been comparatively little business. The tone at the close has again been steady, indicating, apparently, that accounts for the fall are still being closed. The traffic returns published this week again show a moderate increase.

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

anomerat prices.				
	Closing Price		ing Prices	Inc.
	last Friday.	8	his day.	or Dec.
Caledonian	1311 1	*******	1287 91	- 24
Great Eastern	49)		473 B	- 11
Great Northern		******	138 9	*** ***
Ditto A		********	1471 61	- 4
Great Western			1144 1	- 1
Lancashire and Yorkshire	1414 24	*******	140 14	-01
Leadon and Brighton		********	1161 4	708
Ditto A		********	1071 8	- 2
Lenden, Chatham, and Dover		*******	25 1	- 18
Ditte Arbitration Preference		********	78 4	- 13
London and North-Western		*******	1452 6	- 1
London and South-Western		*******	122 3	- 1
Manchester, Sheffield, and Lincolnship	9 831 1	********	823 3	- 1
Ditto Deferred			\$2 3	
Metropolitan			1002 2	- 24
Metropolitan District		*******	43 2	- 21
Ditto ditto Preference		*********	93.4	
Midland		********	1391 40	- 11
North British		********	115七 年	- 11
North-Eastern-Consols		********	1641 1	- 4
South Eastern		*******	131 3	+ 15
Ditto Deferred		********	130% # .	+ 1

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

l	Clo	sing Prices	Cl	ssing Prices	inc.
l	la	st Friday.		this day.	or Dec.
I	Great Eastern A 5 %	1211 24		1211 24	
ł	Ditto 1867 Redeemable & %	1194 201	******	1194 204	*** ***
l	Great Western 5 % Deb				*** ***
I	Lendon and North-Western 4 %	105 6	*******	1054 €	
Į	London and Brighton 4t %	113 4			*** ***
1	Lendon, Chat., & Dever Arbitration 44 %	109 10	******		*** ***
				T-00 41	

The traffic receipts on eighteen railways of the United Kingdom, of which a list is subjoined (including the principal railways), amounted for the week ending November 20 to 945,988l, being an increase of 18,793l as compared with the corresponding week of last year. The aggregate receipts for the half-year to date are now 20,677,081l, showing an increase of 508,240l on the corresponding period of last year. The recent floods are again responsible for the occasional falling off in the week's traffic, those in the West having specially suffered, as is shown by the decrease on the Great Western of 4,172l; and on Bristol and Exeter, 1,035l.

RAILWAY TRAFFIC RETURNS.

	Wool	c's Receipts.	Aggregate Half-ye	Receipts of ar to date
	Amount.	Inc. or Dec. on Corresponding week in '74.	Amount.	Correspade per in '74
Bristol and Exeter	6,888	- 1,035	219,318	+ 520
Great Eastern	45,653	+ 696	1,073.012	+ 9,384
Great Northern	55,834	+ 3,019	1,236,356	+ 37,833
Lancashire & Yorkshire	68.384	+ 2,046	1,468,951	+ 51,116
London, Chat., & Dover	16,151	+ 539	471 931	+ 17,201
London & NrthWestern	167.570	+ 3,398	3,805,350	+ 22,540
London & South-Western	32,949	+ 3,771	853,328	+ 33,880
London and Brighton	29,557	+ 1,317	791.743	+ 44,528
Man., Shef., & Lncolnsh.	35,380	+ 829	683,200	+ 25,506
Metropolitan	9,227	+ 863	185,106†	+ 13,9921
Metropolitan District	5,329	+ 627	96,640	+ 12,646
Midland	113,295	+ 2,198	2,463,187	+ 77,834
North-Eastern	119,618	- 1,192	2,740,729	+ 29,172
South-Eastern	30,745	+ 1,787	852,765†	+ 43,7881
*Caledonian	54,375	+ 1,115	933,619	+ 18,232
*Glasgow & SthWestrn.	16,396	+ 367	296.295	+ 8,895
*Great Western	96,209	- 4,172	1,775,700	+ 22,063
*North British	42,428	+ 2,620	729,851	+ 39,110
	945,988	+18,793	20,677,081	+508,240

In these cases the aggregate is calculated from the beginning of Augus
† The aggregates published are one day less this year than for last.

FOREIGN AND COLONIAL RAILWAYS .- Indian railway securities have improved in common with the Government stocks. The following are the changes for the week :-

(losing Prices	Clo	sing Prices	I.	nc.	
and the same of th	last Friday.	t	his day.	er	Dec.	
Antwerp and Rotterdam	. 18 19	*******	18 19	***	***	
Bahta and San Francisco	. 201 1	*******	20} 1	***	***	
Halgian Eastern Junction	. 21 4	*******			***	
Buenos Ayres-Great Southern	. 124 13 xd		123 13 xd	***		
Dutch-Rhenish	. 261 1	*******	261 1	-	4	
Lemberg-Czernowitz	. 101 11	******		+	-	
Mexican	. 12 21	********			***	
Ottoman	. 31 1	*******		***	***	
Sambre and Meuse	. 81 91	*******	8 S S S		***	
San Paulo	261 71	*******	261	man	4	
South-Austrian and Lombardo-Venetian.			8 F		4.8.8	
Ditto 3 % Obligations			9 16 16	+	*	
East Indian			119	+	4	
Grand Trunk of Canada		*******			***	
Ditto Third Preference		*******		+	4	
Great Indian Peninsula			1154 164		***	
Great Western of Canada	· 6 18 16		6 11 13	-	4	
Madras 5 %		******	114 3	+	2	

AMERICAN SECURITIES .- A demand has continued for United States bonds, but prices close lower than they have been during the week. The following are the changes for

	Rosing Prices	Cle	osing Prices	8 1	nc.	
GOVERNMENT AND STATE STOCKS.	last Friday.		this day.	OF	Dec.	
United States 8 % 5/30 Bonds, '65 (par 10)	3) 1031 4	*******	103		***	
Ditto 1867 Issue (par 103)	1081 9	*******	1091 1	+	1	
Ditto 5 % 10/40 Bends (par 103)	1044 5	*******	105 1	+	4	
Ditte 5 % Funded Loan (par 103)	1031 4	********	1037 41	+	-	
Massachuseets 5 % Sterling Bonds, 1900.	1034 44		103 5		***	
Virginia New Funded (par 103)	59 60	********	60 1	+	1	
RATLEGAD SECURITIES.						
Atlantic & Gt. Western 1st Mort. (par 105	3) 25 6	*******	251 61	+	-	
Ditte Second Mortgage (par 103)	11 12	********	11 12	***	***	
Ditte Third Mortgage (par 103)	54 4	*******	54 4		***	
Ditto Leased Lines Rental Trust	40 5	******	40 5	***	***	
Erie Shares (par 103)		*******	144 8	+	4	
Ditto 7 % Consolidated Mertgage	70 2	*******	69 71		1	
Dlinois Central Shares (par 103)			841 51	+	2	
Illinois and St Louis Bridge 7 %, 1st Mo-			90 3			
New York Central 100 dols shares (par 103		*******	95 7	+	2	
Pennsylvania 50 dels shares (par 514)		******	45 6	***	***	
Ditto General Mort. 6 % Bonds, 1910	106 7	*******	106 7		***	

JOINT STOCK BANKS .- The event in Egyptian affairs has had a favourable effect on the shares of banks connected with the country. Anglo-Egyptian have advanced 3; Bank of Alexandria, 11; Imperial Ottoman, 1; Chartered of India, Australia, and China, $\frac{1}{2}$; Anglo-Austrian, 1; Agra, $\frac{1}{4}$; National, 1. On the other side, Anglo-Peruvian are $\frac{1}{2}$ lower; Union of London, 1.

TELEGRAPHS.—Atlantic companies' securities have been in disfavour, while those connected with Eastern cables show a recovery. The following are lower:—Anglo-American, 1; Globe Trust, &; Brazilian, &; Western and Brazilian, &; Direct Spanish, &; Submarine Cables' Trust, 2; but Indo-European have advanced 1; Eastern Extension, &; ditto Debentures, 1.

-There has been marked rise this week, not so much on account of the continued favouring influence of a declining coal market as of resolutions adopted by various London companies to amalgamate. Commercial have advanced 3; Imperial, 5; Independent, 7; London, 4; Gas Light and Coke, A, 1; ditto, B, \(\frac{1}{4}\). There is also an advance of \(\frac{1}{4}\) in Bombay Gas, the visit of the Prince of Wales having apparently induced a great demand for illuminations.

MINES.—British mining shares are lower in some cases, West Seton having fallen 5; Tankerville, 1; Tin Croft, 1. In the foreign market there is a general rise, Alamillos having advanced 4; Fortuna, 4; Linares, 4; Pontgiband, 1; Richmond, 4; Rio Tinto Coupon Bonds, 1; St John, 10. On the other side, General Mining are 1 lower; Eberhardt, 1/3.

MISCELLANEOUS. - Among bonds, &c., City of Dunedin are 1 higher; City of London (Ontario), 2; New York City, 1; but Share Investment Trust are 2 lower; ditto Deferred, 3. The following have advanced :- Assam Tea, 1; and British Indian, 2; Edinburgh Tramways, 1; Glasgow ditto, 11; North Metropolitan, ½; London General Omnibus, ¼. Among shipping securities, P. and O. Steam are 1 lower; Royal Mail, 1. Ameng iron companies' shares, Ebbw Vale are 1 lower; Nantyglo and Blaina, 2; Rhymney, 1. London Financial have fallen 1; National Discount, 1/2; Standard Discount, 1; the companies trafficking in money, alike with those in iron and coal, suffering from the low value to which those commodities have respectively fallen. Suez Canal shares were inquired for to-day, but the market is so small there was no dealing. The nominal quotation was about 35, showing a great rise.

The Real Property Trust, Limited, offers for public sub-

scription a first issue of 25,000l shares of 10l each. According to the prospectus the principle is exclusive investment in good freehold and long leasehold property in England or Ireland, and heritable property in Scotland.

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

Gold.—There has been more inquiry for gold the past week, and 403,000/ has been withdrawn from the Bank for the German Government and for Paris; further remittances will be made to France as the exchanges are gradually declining. The Syria has brought 4,875/ from the Cape, the Fernglen 40,000/ from New Zealand, the Lombardy 7,690/ from Alexandria; total, 52,565/. These amounts have been taken for export, and the Minho has also taken 38,000/, sovereigns, to the Brazils. The incoming steamer from Australia and China, due 29th inst., is bringing 521,364/, the sovereigns being 209,000/ in value.

Silver.—A few orders for France have made the market somewhat firmer, and fine bars, which at the beginning of the week were selling

at 56\frac{3}{2}d per oz, could now be placed at 56\frac{3}{2}d per oz. We have received about 49,000l from New York during the week.

Mexican dollars have also improved in connection with silver, and a few brought by the Baltic from New York have been sold at 55\frac{3}{2}d

Exchange on India for banks' drafts at 60 days' sight is 1s 9 10 d per

rupee.

Quotations for Bullion.—Goll—Bar gold. 77s 9½d per sz std; ditte fine, 77s 9¾d per sz std; ditte, refinable, 77s 11½d per oz std. Silver—Bar silver, fine, 56½d to 56¾d per oz std; bar silver, containing 5 grs gold, 57,%d per oz std; Mexican dollars, 55¾d per oz. Quicksilver, 11/ to 11/11s per bottle. Discount, 3 per cent.

According to the Gazette return of this evening the bullion movement during the week ended Nov. 24th has been as follows:—Gold—Import, 97,543l; export, 732,032l. Silver—Import, 221,264l; export, 223,460l. To-day 10,000l in gold was withdrawn from the Bank for export.

FAILURES AND EMBARRASSMENTS.—The Leeds Mercantile Bank (Messra John Holmes and Co.) have stopped payment, with liabilities estimated at 65,000l.

The recent report of the failure of Messrs Russell and Sturgis, general merchants, of Manilla, is confirmed. The liabilities are large.

COURSE OF THE EXCHANGES.

		TUESDAY,	Nov. 23.	FRIDAY,	Nov. 26.
	Tims.	Prices Ne		Prices Ne	
Amsterdam Ditto Rotterdam Rotterdam Antwerp and Brussels Paris Ditto Marseilles Hamburg Berlin Leipsic Frankfort-on-the-Main Petersburg Copenhagem Vienna Trieste Zurich and Basle Madrid Cadiz Seville Barceiona Malaga Granada Santandar Bilboa Zaragosa Genoa, Milan, and Leghern Venice Naples Palermo and Messina Lisben	Short. Short. Months.	12 0½ 12 3½ 12 3½ 12 3½ 25 45 25 12½ 25 40 25 42½ 2056 2056 2056 2056 31 18 50 11 60 11 60 25 50 47½ 47½ 47½ 47½ 47½ 47½ 27 62½ 27 62½ 27 62½ 27 62½ 27 62½ 27 62½ 27 62½	12 1½ 3½ 12 3½ 12 3½ 12 3½ 50 25 22½ 26 47½ 2060 2062 2060 30½ 18 60 11 65 11 65 25 55 48½ 48½ 48½ 47½ 47½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67½ 27 67 27 67½ 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 67 27 27 67 27 27 67 27 27 67 27 27 27 67 27 27 27 27 27 27 27 2	12 03 12 3 12 3 12 3 25 42 25 12 25 42 2 25 42 2 2057 2057 2057 2057 31 16 00 11 60 25 50 47 2 47 2 47 2 47 2 47 2 47 2 47 2 47	12 15 34 25 25 25 25 47 2061 2063 20 51 65 55 47 2 47 2 47 2 47 2 47 2 47 62 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62 2 2 7 62

FOREIGN RATES OF EXCHANGE ON LONDON.

	Lat			Mates of Exchange on		
Dt-	Dat			London.		-
Paris		25	******	25.143		Short.
Antwerp	-	22		25.11		Post .
Amsterdam	-	23	*****	12.04	000000	****
Frankfort	-	23	-01000	203.20	*****	***
Hamburg	-	23		20.26 gd.		-
-	-	23	******	20.13 gd.	*****	I months' date.
Berlin	-	24	******	20.175		-
Vienna	-	23		113.70	******	etent.
St Petersburg	_	23	*****	323	*****	-
Alexandria	-	13	******	965	*****	and a
Constantinople	economic .	17	*****	1114	*****	Name .
Gibraltar	-	15	*****	491 1	*****	90 days' date.
New York	-	24	*****	4.841		60 days' sight.
Havana	-	6		18; % 19; % prem.		
Melbourre	Oct.	8		pm par	******	-
Sydney	-	100	******	1 pm 4 dis	******	_
Rio de Janeire	Nov.	17	*****	274	******	90 -
Persambuco	Oct.	28	*****	27		2 1111
Buenos Ayres	-	15	*****	491	******	120
Port Elizabeth	-	- 6	*****	par.	******	The same of the sa
Ceylor		29	*****	1s 10 d od	******	6 months' sight.
Bembay	Nov.	19	******	1s 10d		e menerie mane-
Calcutta	-	19	*******	1s 10d	He4400	
Hong Keng		18	******	40 ld		-
Shanghai	_	18		5s 71d	0.0000	
			******	09 1 54	440000	_

BANKERS' PRICE CURRENT.

	SECURITIES, &c.		
Dividends Due.	BRITISH FUNDS.	Clos	
April 6 Oct. 8 April 5 Oct. 5 Jan. 5 July 5 Jan. 5 July 5 Jan 5 July 5 April 6 Oct. 8 Feb. 4 Aug. 4	Do 2\frac{1}{2} Jan. 1894 Annuities Jan. 1890 Do Apr. 1885 Do (Red Sea Tel.) Aug. 1908	931 931	95 93 93 93 71
Mar. 11 Sept. 11 June 11 Dec. 11	Do 100l, 200l, and 500l Indian Govt. Securities.	48 9:	s p
Jan. 5 July 5 April 6 Oct 5	India Stock, 5 % July, 1880 Do 4 % Oct. 1888 Do Enfaced Paper, 4 %	105	91 51 93
Feb. 28 Aug. 31. May 31 Nov. 30. June 1 Dec. 1	Do do 5 % Rupee Dbn1877	96	98
June 1 Dec. 1 Feb. 16 Aug 16. Mar. 31 Sept. 30	Do Deben., 4 % Aug. 1878 Do Bonds, 4 % 1,000/	30	2 40p
Mar. 31 Sept 30 April 5 Oct. 5	Do do 4 %, under 1,0001 MISCELLANEOUS. Bk of Engind 84,44 % last 4 yr	257 5	60p
	Canadian 4 % Bonds, red. by Dominion of Canada in 1903		6
April 1 Oct. 1 June 1 Dec. 1	Corptn of Lon. Bds, 1877, 42 % Do do 1879, 42 %		2
Jan. 5 July 5 April 5 Oct. 5	Do do 1882, 41 % Do do 1881, 42 %	102	4 2
***	Do dc 1881,4% scp Jamaica, 1897, 4%	100	2
Jan.Apr.Jlv.Oct	Metrop, Brd of Wrks, 34 % Stk.	1013	21

FOREIGN STO	CER DO	PULL	Ares

	Da.	Next		
Dividends	nd i	Draw-	Name.	Closing
Due.	Fu	ing.		Prices.
Jan. July	24	Dec.	Argentine, 1868 6 %	90 92
Mar. Sept.		Feb.	DoPublicWorks 6 %	81 63
mar. sepe.	2	Oct.	Bolivia 6 %	21 23
June Dec.	ī		Brazilian, 1852 44%	*** ***
June Dec.		Nov.	Do 1858 41%	*** ***
April Oct.	1	Apr.	Do 1859 5 %	*** ***
June Dec.	118/	Nov.	Do 1860 41%	*** ***
April Oct.	128/		Do 1863 42%	*** ***
Mar. Sept.	1	Jan.	Do 1865 5 %	94 96
Feb. Aug.		Feb.	Do 1871 5 %	93 95
Jan. July.		1877	Do 1875 5 %	93 95
Jan. July		Jan.	Buenos Ayres 6 %	*** ***
Jan. July		Jan.	Do 8 %	## HA
April Oct.		July.	Do 1870 6 %	78 80
April Oct.		Jan.	Do 1873 6 %	78 60
Mar. Sept.		Mar.	Chilian, 1842 3 %	80 84
June Dec.	1	Mar.	Do 1858 41%	103 5
Jan. July	2 2	Apr.	Do 1866 7 %	100 102
Jan. July	2	Nov.	Do 1867 6 %	90 93
Jan. July	-	Jan.	Do 1873 5 %	88 90
Mar Bept.	2	Jan.	Do 1875 5 %	88 90
Mar. Bept.	-	***	Do do 75l paid	400 00
April Oct.	74	Apr.	Colombian 6 %	85 95
April Oct.	**	1876	Do 41%	
000	2	Apr.	Costa Rica 6 %	14 16
***	1	Mar.	Do 1872 7 %	12 14
Mar. Sept.	2	"Jan.	Danubian, 1864 7 %	94 98
Jan. July	1.64	*Dec.	Do 1867 8 %	100 104
***	u.ne	000	Ecuador, New Con. 1 %	5 7
***	n'ne		DoPrv Lei Wrnt.	240 ATT
Mar. Sept.	***	Jan.	Egyptian, 1962 7 %	70 75
Mar. Sept.	***	Jan.	Do Second Issue 7 %	70 75
April Oct.		Feb,	Do 1864 7 %	83 86
Jan. July	1	Apr.	De 1868 7 %	70 72 69 71
April Oct.	1	Jan.	Do 1873 7 %	1
Jan. July.		Dec.	French Nat.Defen. 6 %	
April Oct.	1	***	French Nat.Defen. 6 % Greek, 1824-25, ex	*** ***
***	000	000	Coupons 5 %	10 12
	***	***	Do Coupons	2 4
Feb. Aug.	note		Guatemala 5 %	*** ***
April Oct		***	Do 1869 6 %	
***	8	*Dec.	Hondaras10 % Do 187010 %	2 4
***	8	*Dec.	Do 187010 %	2 4
April Oct.	11	"July.	Hungarian 5 %	
Jan. July.		*Oct.	Do 1873 5 %	
June Dec	***	***	Do 1873, Traury. 6 %	92 94
Feb. Aug	***	***	Do 1874, do 6 %	
Jan. July	400	*Dec.	Italian, Mar. Ry. 6 %	
		*Jan.	Do 1965 5 %	
April Oct		*May	Japan 9 %	Teen .
Feb. Aug				
Feb. Aug Jan. July	. 2	*Apr.	Liberian 7 0	
Feb. Aug	2		Liberian 7 %	*** **
Feb. Aug Jan. July	n'ne	***	Liberian 7 % Mexican 3 %	124 1
Feb. Aug Jan. July	n'ne	***	Mexican 3 % Do 1864 3 %	128 1
Jan. July	n'ne	 Jan.	Liberian	123 1
Feb. Aug Jan. July	n'ne	***	Mexican 3 % Do 1864 3 %	123 1
Jan. July Jan. July Feb. Aug	n'ne n'ne 1 . 6	Jan. Feb.	Liberian	121 13
Jan. July Jan. July Feb. Aug	n'ne n'ne 1 6	Jan. Feb.	Liberian	121 12 5 6
Jan. July Jan. July Feb. ALS	n'ne n'ne 1 6	Jan. Feb.	Liberian	121 12 13 5 6
Jan. July Jan. July Jan. July Feb. Aug	n'ne n'ne n'ne 1 6 2 2 2 2	Jan. Feb.	Liberian	121 13 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Jan. July Feb. Aug Jan. July Feb. Aug Jan. July Jan. July Jan. July Jan. July	n'ne n'ne n'ne 1 6 2 2 2 2 2 2 2 2	"Jan. Feb.	Liberian	121 13 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Jan. July Jan. July Feb. Aug Jan. July Jan. Jul Jan. Jul Jan. Jul Jan. Jul Jan. Jul	n'ne n'ne 1 6 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	"Jan. Feb.	Liberian	12 13 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Jan. July Jan. July Feb. Aug Jan. July Jan. July Jan. July Jan. July Jan. July Jan. July	n'ne n'ne n'ne 1 6 2 2 2 2 y n'ne	"Jan. Feb.	Liberian	121 11 5 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 11 10 10
Jan. July Jan. July Feb. Aug Jan. July Feb. Aug Jan. Jul	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	"Jan. Feb. """ 1860 Jan.	Liberian 7 % Mexican 3 % Do 1864 3 % Montevidn. Eurpn. 6 % Moorish, Imperial 5 % N. Granads, Land Warrants 8 % Do 1872 6 % Peruvian, 1870 6 % Portuguese, '53-67 3 % Do 1869 3 % Russian, 1822, £ st 1 5 %	12½ 13 5 10 10 13 10 13 10 13 28½ 2 52½ 5 52½ 5 100 10
Jan. July Jan. July Feb. Arg Jan. July Jan. Jul	n'ne n'ne 1 6 2 2 2 2 n'ne n'ne 1 2 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Jan. Feb.	Liberian	123 13 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Jan. July Jan. July Feb. Aug Jan. July Feb. Aug Jan. Jul June De	n'ne n'ne 1 6 2 2 2 2 2 2 2 2 2 1 1 1 1 1 1 1 1 1	*Jan. Feb 1880 Jan. *Oct. *Mar	Liberian	128 12 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Jan. July Jan. July Feb. Arg Jan. July Jan. Ju	n'ne n'ne 1 6 2 2 2 2 2 2 2 2 2 2 1 2 1 3 1 4	"Jan. Feb. " 1880 Jan. "Oct. "Mar	Liberian 7 % Mexican 3 % Do 1864 3 % Montevidn. Eurpn. 6 % Moorish, Imperial 5 % N. Granads, Land Warrants 8 % Do 1872 6 % Peruvian, 1870 6 % Portuguese, '53-67 3 % Do 1869 3 % Russian, 1822, £ st 1 5 % Do 1860 44% Do 1860 44% Do 1869 3 %	12½ 13 5 6 10 11 10 13 36½ 3 28½ 2 52½ 55 52½ 55 100 100 694 ##
Jan. July Jan. July Feb. Aug Jan. July Jan. Sep Jan. July Jan. Non May Non May Non	1 6 2 2 2 2 2 n'ne n'ne n'ne n'ne n'ne n'ne	"Jan. Feb. 1880 Jan. "Oct. "Mar	Liberian	121 12 13 5 6 6 6 7 7 9 9 7 9
Jan. July Jan. July Feb. Arg Jan. July	1 6 2 2 2 2 2 n'ne n'ne n'ne n'ne n'ne n'ne	"Jan. Feb. " 1880 Jan. "Oct. "Mar	Liberian 7 % Mexican 3 % Do 1864 3 % Montevidn. Eurpn. 6 % Moorish, Imperial 5 % N. Granads, Land Warrants 8 % Paraguay 8 % Do 1872 6 % Peruvian, 1870 6 % Portuguese, '53-67 3 % Do 1869 3 % Russian, 1822, £ st 1 5 % Do 1860 44% Do 1860 44% Do 1869 3 % Do 1869 46% Do 1869 5 % Do 1869 5 % Do 1869 5 % Do 1869 6 6 %	121 121 121 121 122 123 123 123 123 123

FOREIGN	STOCKS,	BONDS,	&c.—Continued.
_			

Dividends Due.	Sinking Fund %	Next Draw- ing.	Name	Closing Prices.
April Oct.	1	*July	Russin, ADutch,	07 00
Annil Oat		*July	1866, 1007 5 %	97 99
April Oct.			Do do, 84/ 158 5 %	81 83
May Nov.			Do (Niels, Rail.) 4 %	101 103
Mar. Sert.			Do 1870 5 %	98 99
			Do 1871 5 %	971 931
April Oct. June Dec.		*Dec.		99 100
June Dec.	1.75	Dec.		5 9
Ton Toly		Dec.		1011 21
Jan. July. June Dec.				87 90
	-			17# 18
	9.1	Dag		90 92
Jan. July.		Dec.	Do Quickslyr Mt 5 %	90 92
April Oct.	0.40	Jan.	Swedish Govern-	
You Tules		-	ment, 1864 41%	105 100
Jan. July		one of Tooler	Do do, 1868 5 %	105 108
April Oct.	1	*July	Turkish, 1854 6 %	54 50
Mar. Sept.		*Dec.	Do 1858 8 %	26 30 26 30
Jan. July		Nov.	Do 1862 6 %	
Jan. July		Nov.	Do 1863 6 %	00 001
Jan. July		NY	Do 1865 5 %	23 23
Jan, July	2.44	Nov.	Do 1865 6 %	29 31
Feb. Aug.		*May	Do Guaranteed 4 %	103 5
April Oct.		Mar.	Do 1869 8 %	251 26
April Oct.		*July.	Do 1871 6 %	36 38
Jan. July.		***	Do Treasury, A 9 %	40 50
Jan. July.		***	Do B 9 %	38 43
Jan. July.		***	De C 9 %	35 40
Jan. July.	***	***	Do B and C 9 %	40 42
April Oct.		Mar.	Do 1873 6 %	251 26
Feb. Aug.		Nov.	Urugusy, Con. 1871 6 %	31 33
Coup. 1865			Venezuela 3 %	
Coup. 1865				
			Do 1862 6 %	
Coup.1867	not	applied	Do 1864 6 %	
NOTE	Divid	ends o	n the before-mentioned	stocks

		Pays	tole in Tolldon'				
Quarterly.			Argentine Hrd Dls	6	%	61	61
Jan. July.	***	000	Aus.Sil.Rnts.ex10fl	5	%	65	66
May Nov.		000	Do Paper do do	5	%	60%	611
Jan. July	***		Belgian, ax 25f	2	%		***
May Nov.		200	Do	4	1%	***	
May Nov.		***	Do, 1874	3	%	***	***
Mar. Sept.			French rentes, x25f	4	%		***
Quarterly.	***	***	Do do	3	%	65%	661
Quarterly.	***	***	Do do	5	%	103	34
Inn July		Dec.	Italian ex 25f	K	QL.	71	714

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

COLONIAL GOVERNMENT SECURITIES.

Autho- rised	Dividends	Name.	Clos	
Issue-	Due.	218000	Pric	:08.
100000	Apl & Oct	British Columbia, 1894 6%	***	***
***	Jan & Jusy	Canada. 1877-80 6%	104	207
***	Jan & July	Do 1881-4 6%		111
136500	Mara Sept	Do 1876 6%	100	102
	Jan & July	Do 5%		1074
	Jan & July	Do Inscribed Stock. 5%		208
	Apl & Oct	Do Domin. ot, 1903 5%		106
	May & Nov	Do do, 1904 4%		80#
412500		Do do, 1904 Ins.Stk.	894	874
	Apl & Oct	Cape of G.H.1890-1900 6%		***
	Apl & Oct	Do 1880-90 6%		
400	Jan & July	Do 1891 6%		1.61
	Apl & Oct	Do . 1900 5%		***
	Apr & Oct	Do41%	TOR	103
250000	May & Nov	Ceylon, 1878 5%	102	104
	May & Nov			112
300000	Jan & July	Mauritius, 1878 6%	104	100
	May & Nov		109	111
400000	Feb & Aug	Do 1895-96 6%	115	117
		Melbrne.Corp.1867-75 6%		***
		Natal 6%	200	***
	May & Nov			***
137000	May & Nov	Do 5% New Brunswick 6%	103	105
166000	Jan & July	New Brunswick 6%	:11	213
		New S. Wales, 1876 6%		102
	Jan & July		109	110
\$60000	Jan & July	Do red. by annual		
	1	draw.fm '67 to '75 5%		***
1000000	Jan & July	Do 12 % an. drw. 1 5%	104	105
9310	Jan & July	New Zealand, 1891 6%	114	116
	Jan & July	Do 5%	104	106
715310	Quarterly*	Do Consol. 5%	104	2054
20150	Mar & Sept		113	115
	Jne & Dec	Do 1891 6%		117
3160	Apl & Oct	(Pro of Anc.)		***
		(ser.1 & 2,1896)	1	
	O Feb & Aug			
		Nova Scotia, 1875 6% Do 1886 6%	232	219
	Jan & July			113
22000	Mon & N	Prince Ed.Island,10/30	100	110
105000	O Jan & Joh	Quebec	1100	102
100020	O Jan & July	Queumanu, 1002-0 07	110	113
100000	o Jan & July	Do 1891-6 69 Do 1913 49	951	119
100040	a number of strike	Q Ameter 1991 00 69	6 95	
29900	olan waniy	8. Australian, 1881-90 69	1115	112
#1020	oldan & July	Do 1891-1900 69	1110	119
			1410	122
24000	o Jan & July	Do 1011-20 67	6 94	110
30950	Ollan & July	Do 49	1110	178
10200	O Jan & July	Tasmanian, 1896 69	116	
95000	O Yan to July	Do red. 1893 to 1901 69 Victoria, 1891 69	1110	120
80000	Older & Out	The 1992.6.	V 1111	113
	O Apl & Oc		144 G	
210700	OlJan & Jul	At The Too.	01-00	2 410
1	*Janu	ary, April, July, October		

AMERICAN STOCKS.

	AMERICAN STOCKS.		
Dols,	Name.	Hedeem-	Closing Prices.
83736350	United States 6%	1881	110 11
36214000	Do 5/20 years 6%	1882	
52534350	Do 6%	1885	1031 34
02663100	1120 1867,371,346,350 dol.)		
10622750	issued up to 27 Feb, '69) " 10	1887	
***	Do Funded	1881	1038 43
3203000	Do 1940 5% Louisiana, Old 6%		
495800		***	100 000
1000000	Do reases 27	***	*** ***
\$000000 \$000000			25 35
	Massachussets 5%	1888	25 35 101 103
8266001	Do 5%	1894	100 102
6198007	Do	11900	103 105
819900 <i>l</i> 300000 <i>l</i>	Do	1889	103 105
***	Virginia Stock 5%		103 105
***	Do 6%		35 40
***	Do New Funded 6%	1905	591 601
17500000	A.&G.W. 1 Mort. 1,000 dols 7%	1909	25 27
11500000	Do 2 Mort. 1,000 dols 7%	1902	10 12
29000000	Do 3 Mort, 1,000 dols Atlan, Miss., & Ohio Bds. 7%	1902	5 6
8500000	Atlan, Miss., & Ohio Bds. 7%	1905	30 35
1500000	Baltimore&Potmac(Main) 6% Do (Tunnel) 6%	1911	85 87 88 90
	(Guar.by Pen. & N.Y.Cen.Rail.)		
25000000	Con. of N. Jersey Con. Mort. 7%	1899	
25885000	Cen. Pacific of Calfornia. 6%	1896	95 97
AUARIU)	Do (Ca ifornia & Oregon division) 1stMt.GdBds 6%	1800	90 92
2500000	Det. & Mil. 1 Mort. Bonds 7%	1877	35 45
1.000000	100 2 do 8%		
78000000	Erie Shares, 100 dols		14 143
10000000	Do Convert. Bonds 7%	100	29 31
1700000	Galveston & Harsbug, 1 Mt. 6%	1911	65 75
29000000	Illinois Cent., 100 dol- shs.		85 87
3000000	Lehigh Valley Con. Mort. 6%	1923	90 91
3500000	Marietta & Cincinnati Kati. 7% Missouri, Kansas, & Texas,	1881	99 101
1400000	1st Mort. Gold Bonds 7%	120	42 48
6250000	N. York, Bos n., & Montree! 7%	1903	*** ***
30000000	New York Central & Hudson		
8949890	River Mort. Bonds 7% New York Central, 100dols		108 9
	Shares		95 97
3000000	Oregon and California - 7%	1890	25 27
65047850	Pennsylvna, 50 dols shares	***	45 46
32654375	Do let Mortgage 6% Philadelphia and Reading	1880	*** ***
	50 dols shares		491 501
3000000	Union Pacific Land Grant		1
7237000	1st Mortgage Bonds 79 Union Pacific Rail., 1 Mort. 69	188	92 94
1201000	STERLING BONDS.	O LY GO	1 00 114
1800000	Alleghany Valley Railroad 79	6 191	58 89
***	IA.&G. W. Con. Mort. Buda" 79	LING	0 5 7
11/00/00/	Do Reorganisation Scp. 79	187	40 45
1100000		190	2 40 45 3 15 20
800000	Baltimore and Ohio 64	189	5 108 9
200000	Baltimore and Ohio 67	6 190	2 108 9
	Cairo and Vincennes 79		
80000	OChicago & Alton Stl. Con. Mt. 69	61190	8 104 5
07000	Ulmeago & Pudacan, I Mort. 79	6 1190	2 75 80
GARDON N	BEast, Rail, of Massachuts, 69	6.11.90	3 95 100
1000000	Do Consol. Mor gage 7: 0 Gilman, Clinton, & Spring. 7:	6 187	5 68 72 0 69 71
40000	Gilman, Clinton, & Spring 7	6 190	0 65 70
80000	O LIMBOIS & St Louis Bridge		
	lat Mortgage 7	6 190	(d) 90 93
100000	Do 2nd Mortgage 75 0 Illinois C. Kedenp. stort. 5 0 Illinois Miss & Texas I Mr. 75	100	63 68
30000	o Illinois, Miss. & Texas, 1 Mt. 7	6 180	3 95 96
50000	Louisville and Nashville 6	6 190	2 89 91
70000	O Memphis & Ohio, I Mort. 7	6 190	1 99 101
80007	UMIIWaukeexet Paul, I mort 7	16 1 BL	2 52 5#
56990	O N. Cen. Rail. Con. Mort 60 O Panama General Mortgage 7	% 1 4	91 92 97 99 101
24000	Paris and Decatur	% 186	2 40 50
2000000	O Paris and Decatur	% 197	0 106 7
800000	O Do Con.Sink.Fund Mort. 6	% 190	6 98 99
	(Philadelphia & Erie, Lat	1	- 00 101
400000	Mort., (gua. by Penn- sylvania Rail. Co.)	188	21 00 101
10000	to with obtion to be bd		1
	in Philadelphia		. 98 100
\$000000		% 19:	20 88 09
140000	O Philadelphia and Reading General Cons. Mortgage 6	4 10	11 109 11
\$0000	O Union Pacific Rail, Omaha	10	

| Bootoo | Union Pacific Rail, Omaha | Bridge |

	×	DANES.	-		
Aatho- rised Issue.	Last Annual Divi- dend,	Name.	She-	Pald.	Closing Prices.
100000 80000 150000 29970 30000 60000 10000 1500 8000	5 % 9 % 20 % 12\$ %	Agra, Limited, A Alliance, Limited Anglo-Austrian Anglo-Eayptian, i Anglo-Eccipn, Lim. Anglo-Hungarian Anglo-Italian, '66, Banh of Alexandria, L.	10 24 20 20 20 20 20 20 20	10 10 12 10 20 10	81 8 112 12 81 8 81 8 30 32 81 9 3 3 61 7

Autho-	Last			re.	_	Clos	lng
rised Issue.	Divi- dend.		Name.	Shar	Paid.	Pric	08.
80000	12} %	Bank	of Australasia	40	40	67	69
12500	8 %	Bank	of B. Columbia	20	20	21	22
12500	8 %	Do	New, iss. at 2 n	20	10	91	10
30000	15 %		Constantinople	10	6	39	41
10000	16 %		of Egypt	25 Stk	25		
	13 %	Bank		20	100	64	7
35000	91 %	Bank	of Roumania	25	25	39	41
20000	10 %		of S. Australia	50	25	00	AT.
20000	12 %	BPRC	f Victoria, Aus.			21	23
60000	15 %	Bank	of N. Zealand	50	10 50	77	79
20000	10 %	Britis	h N. American	10	6	71	74
20000	8 %		tered of India	10			* *
40000	5 %	Char	tralia, & China	20	20	163	174
80000	a 0/	Chart	Merc. of India,	20		.04	
30000	6 %	Lor	don, and China	25	25	22	21
#0000	9 %			20	10	13	134
600000		Color	ial	100	30	67	59
20000	16 %		olidated, Lim	10	4	71	78
200000			and London. L	25	25	***	***
20100			sh Bank of Rio			700	***
60000	10 %	Lugu	Janeiro, Lim	20	10	12	124
20000	8 %		sh, Scottish. &				-
30000	8 %		stralian Chart	20	20	251	261
	28/200	France	co-Egyptian	20	10	9	11
10000		Hone	kng &Shanghai	281	281	23	25
45000	8 %	Inone	rial, Limited	50	15	174	184
202500	78/2pr		rial Cttoman	20	10	8	81
6000	8 %		n	25	25	26	22
6000	8 %		New	25	10	6	B
100000	***		MortgageBank		-		
200000	***		India, Limited	20	5	1	- 1
1000001	5 %	Do	5 % Debentures			-	
. 100001		1 1	864, for 30 yrs	100	100	91	93
20000	7 %	Lond	864, for 30 yrs Bk of Mexico				
-		A S	Sth. America. L.	30	20	144	151
10000	7 %		New	50	10	44	54
24987	***	Lond	of Commerce, L	20	10	***	
50000	9 %		. Chart. of Aus.	20	20	271	2-1
60000	18 %	Lond	on and County.	50	20	61	63
15000	20 70		New	20	15	44	46
40000	8 %		on&HanseaticL	20	7	6	7
80000	18} %		on Joint Stock.	60	15	45	47
20000	10 %		on and Provin-				
			l, Limited	10	5	10	104
6000	124 %	Lond	& R Plate, L.	100	40	47	49
40000	124 %	Do	New	25	10	112	
60000	7 %	Lond	.&S.Francisco L	10	10	104	114
25000	51 %		on & S. Airican	20	20	16	17
10000	8 %		& S. Western, L		20		244
100000	16 %	Lond	& Westminster	100	20	59	61
49953	10 %	Merc	antile Bank of				
		the	River Plate, L.	20	12	54	
15000	10 %	Merc	hant, Limited	100	25		361
9015	8 %	Metr	opolitan, A	10	10	8	9
9015	***		B	10	10	12	24
11970	***		New A		14	000	
15000	9 %	Midle	and, Limited		20	27	28
40000	11 %	Natio	nal	60	30	69	71
800000	12 %		nal of Australas		4	64	74
30000	65 %		onal of Lpool. L.		15	***	444
100000	6 %	Nat.	of N. Zealand, L.	10	31	4	41
10000			onalProv.ofEng.		21		85
77500		Do	Tondon & Dwari	20	12	963	49
45000	6 %		London & Brazi-	no.	1 10	10.7	25
Konne	102 0	NY.	ian, Limited	20	10	74	8
50000 50000	174 %		South Wales	20	20	51	53
\$0000	3 4. 7 %	Nort	h-Eastern, Lim.	20	6	58	6
60000	10 0		h-Western	20	78	44	16
60000	12 %		ital Bk. Corpor.	25	25	44	16
20000			incial of Ireland		26	88	90
4000			New	10	10	***	
27061	20 %		dard of British	100	or	91	99
40000	10 0	X7-1-	S. Africa, Lim	100	25	31	32
40000			n of Australia		25	55	57
90000	15 %	UIII0	n of London	50	15	39	41
	TEI	EGF	APH COMP	ANI	ŒS.		
THE RESERVE AND ADDRESS OF THE PERSON NAMED IN	1 1				1	CT.	
						Clos	ing
Autho-	9	D			- 1		-
rised	Jare,	Paid.	Name.				-
		Paid.	Name.			Pric	-
rised	Shar	Paid.	Name.	_		Pric	-

Authorised Issue.	Paid. Name.		Clos	_	
7000000	Stock	100	Anglo-American, Lim	621	621
90000	10	10	Brazilian Submarine, L.	6	64
16000	10	all	Cuba, Limited	74	81
13000	10	9	Direct Spanish	51	58
65000	20	20	Direct U. S. Cable, Lim	91	93
369700	10	10	Eastern, Limited	71	74
199750	10	all	Eastern Exten. Australa-		
			sian and China, Lim	78	72
1500000	10	10	Globe Telegraph & Trust	53	54
1500000	20	10	Do # % Preference	94	10%
125000	10	all	Great Northern	8	9
17000	25	all	Indo-European, Limited	23	24
12000	10	all	Mediterranean Exten., L	24	3
8200	10	all	Do 8 % Preference	9.5	101
32000	10	24	Panama & Sth Pacific, L	***	***
9000	8	8	Reuter s, Limited	101	114
2000001	Stock	100	Submarine	195	205
73226		all	Do Scrip	12	2
66000		all	West India & Panama, L	2	21
2500G		all	Do 10 % Preference	10#	111
67500		20	Western & Brazilian, L.	104	111
1600	1000	all	Western Union of U. S.,	-	
	dols		7 % 1st Mort. Bonds	1024	1041

Authorised lasue.	rised a		Name.		sing
A					
1009688	Stock	100	East and West India	125	127
1994	60	0.0	Hull	99	102
5756697	Stock	100	London and St Katharine	76	78
1062500	100	ail	Do Debenture Stock 4%		***
500000	Stock	100	Milwall	84	87
360865	stock	100	Southampton	71	74

INSTIR	ANCE	COMPA	NTES

Authorised Issue.	*Last Annual Divi- dend.	Name.	Share.	Paid.	Closing Prices.
50000	10 %	Alliance Brit. & For.		11	***
10000		Do Marine		25	17
24000	13 告 %	Atlas		5-2	***
3000	6 %	Argus Life	100	25	990
80000	15 %	Brit. & For. Marine, L.		4	***
20000 5000	12 %	Church of England Clerical, Medical, &		2	***
	201 0	General Life		10	***
80000		Commercial Union		5	12 13
4000	40 %	County		80	***
6160		Crown	50	344	160
50000	5 %	Eagle		5	***
10000	114 %	Equity and Law	100	8	***
20000	72 %	Eng.&Scott.Law Life		. 31	***
10000	7 %	General		5	***
25000	24 %	Globe Marine, Lim		4	21 31
5000	6 %	Gresham Life		5	***
20000	5 %	Guardian		50	***
20000		Home &Col. Marine, L.	50	5	***
12000		Imperial Fire	100	25	***
7500	10 %	Imperial Life	100	10	***
13453	15 %	Indemnity Marine	100	50	***
50000	20 %	Law Fire	100	21	71
10000	4 lps&b	Law Life	100	10	
100000	20 %	Lancashire		2	100
20000		Legal & General Life		8	
87504		Liverpool, London, & Globe Fire&Life	20	2	***
40020	6 %	Do (1/ annuities)	***	***	***
35862	24 %	London		124	
40000	3 %	Lond. & Lancas. Fire	25	21	
10000	5 %	Lond. & Lancas. Life		1	***
20000	411 %			57	
50000	10 %	Lond. & Prov. Marine		2	21 25
				18	
10000	10 %	Marine	10	2	000
50000	10 40	Maritime, Limited		2	1
60000	26 %	Merchants'Marine,L			
40000		N. British & Mercan.		63	
40000	5 %	Ocean Marine		6	84 94
***	4 pr. sh.				0.00
00	12 p.sh.			3.0	
2500	121 %			10	***
200000	80 %	Rock Life		10/	
6892207	20 %	Royal Exchange		100	***
100000		Royal Insurance		3	***
	Sps & b			all	
	50/ pr s			all	
100000	15 %	Thames and Mersey			EX -1
		Marine, Limited		2	54 5
10000		Thetis Marine, Lim.		10	***
1500		Union		20	***
41200	5 %	Union Marine, Lim		5	***
5000				10	
50000	10 %	Universal Marine, I	20	5	8 9

GAS.

Authorised Pald. Na		Name.	Closing Prices.	
40000	5	all	Bombay, Limited	75 82
1000G	6	4	Do do New	52 62
4372501	Stelk.	100	Commercial	197 201
20000	20	all	Continental Union	201 211
20000	20	124	Do New, 1869-72	12 13
10000	20	all	Do 7 % preference	25 27
23406	10	all	European	16 17
12000	10	74	Do New	12 13
140000	10	all	Gas Light and Coke, A.	201 211
10000	10	all	Do B	8 84
20000	10	all	Do C, 10 % preference	221 231
12000	25	ali	Do D do	55 56
5000	10	10	Hong Kong and China	15 16
1560000	Stck.	all	Imperial	200 205
78000	124	124	Do	18 184
26000	124	10	Do New, 1873.	154 164
56000	50	433	Imperial Continental	71 73
3000	40	all	Independent	78 82
3000	10	all	Do	94 104
3000	20	20	Do	30 32
***	10	8	Do New D	19 20
2500007	Stck.	100	London	196 200
1500002	Stek.	ali	Do 1st Preference	127 130
25000	20	20	Monte Video, Limited	181 191
30000	5	all	Oriental, Limited	82 94
30000	5	24	Do New	44 5
10000	10	10	Para, Limited	6 5
27000	20	all	Phoenix	39 4:
1440008	Stock	100	Do	201 104
8600006	Stock	55	Do New	81 83
5000	20	all	Rateliff	
80000	20	all	Rio de Janeiro, Limiter	29 31
4000	50	all	South Metropolitan	100 103
4000	124	all	Do	25 26
20000	124	9	Do	
15000	10	all	Surrey Consumers	
10000	10	8	Donne	16 7

INDIAN RAILWAY DEBENTURES.

Capital.	Name.	Closing Prices.		
371300 1024000 196150 45450 1085450 113200 1000000 900000		5 %% % % % % % % % % % % % % % % % % %	100	102 102 102 102 103
1308 1500000 8701450 384700	DEBENTURE STOCKS. Eastern Bengal, guaranteed East Indian, Irredeemable Great Indian Peninsula Oude and Robilkund South India, perpetual	4 % 41% 4 %	100 107 100 90	102 109 102 101 110

*Last			1	
Divi- dend.	Name.	Share	-biad	Closing
-	Bonds, Loans, and TRUSTS.	02	-	
5 %	Bonds, Loans, and Trusts. Boston (U.S.) 5 % Sterl. Loan Do	100		102 104
6 %	City of Auckland	100		104 106
7 %	Do 9 % Guar.by Egypt.Gov.	100	ali	82 85 85 92
7 %	Do 7 % Khedive Mort, Loan		all	67 69
	Foreign and Colonial Govern- ment Trust 6 % Bonds	100	all	94 98
8 %	Do 5 %	100	all	80 86 98 94
6 %	Do 6 %, 1871	***	***	105 107
-	Quebec City 6 % Consolidated Fund, sterling	100	100	103 105
6 %	Do 1873 Roumanian Gov. Iron Bridges	100	100	103 105
	Annuities 7 % Certificates Share Investment Trust, Pref.	100	all	97 200 55 60
***	Do Deferred	100	100	3 5
- 1	Mortgage Certificates Sch	2000	all	60 62
6 %	Submarine Cables Trust Tobacco 6% Loan, guaranteed	Cert	100	94 93
	by Italian Government COAL, COPPER, IRON, &C.		ali	99 101
121 %	Bolckow Vaugnan, Limited	100	35	*** ***
***	Central Swedish Iron&Steel, L Copper Miners of England,		10	1 3
***	pref. 74 %	25	all	*** ***
9.00	Coal, Limited English & Austral. Copper, L.	22	29	13 14
8 %	Lydney & Wigpool Iron Ore, L.	10	2½ 8½	21 21
***	Nantyglo and Blaina Iron- works "Preferred," Lim.	100	ail	30 35
6 %	Thymney Iron	50	all	26 28 7 8
70	COMMERCIAL, FINANCIAL, AND	10	and a	, 0
121 %	Australian Mortgage Land		1	
	Finance, Limited Butler's Wharf, Limited	25	10	
31 %	Cevlon Company, Limited	20	20	*** ***
34 %	Do	20	5	34 4
1/4/3%	City Offices, Limited City of Lon. Real Property, L	50	36	91 10
24 %	Colonial, Limited	50	20	9 11
124 %	Credit Foncier of England, L Credit Foncier of Mauritius, L	. 50	all 10	15 2 15 16
67 %	English and Foreign Credit Fairbairn Engineering, Lim	15	8	4 5
	Fore Street Warehouse, Lim	. 20	14	281 29
10 %	Foster, Porter, and &c	10	10	
	Hooper's Telegrah. Works, L. India Rubber, Gutta Percha	. 10	10	44 5
	& Telegraph Works, Lim International Finan. Soc., Lim	. 50		22 34
10 %	John Brown and Co., Limited	1 100	70	
9 %	Liebig's Extract of Meat. Lim	. 20 50	all 30	18t 19 8t 9
10 %	Mauritius Land, Credit, &c. Milner's Safe, Limited	. 10	2 7	24 3
111 %	National Discount Com., Lim	. 25	5	10t 11 8t 8
	New Zealand Loan and Mer- cantile Agency, Limited	25	21	
20 %	New Zealand Trust & Loan, I Telegraph Const. & Main. L	25	all	74 8 24 25
7 %	Do 7 % Bonds	100	100	*** ***
10 %	Trust & Loan Co. of Canada	1 20		7g 8
54 %	United Discount Corpor, Lim LAND,	- 15	6	44 5
	Australian Agricultural		21	75 77 35 37
2pr.sh.	Canada Company	. 10		96 99
	Hudson's Bay (Gov. & Com. c Adven.of Eng., trading into	17	all	214 21
	talian LandLimitea	. 10	6	42 5
100	Natal Land & Colon. Co., Lim	1 10	all	4½ 5 34 3
10 %	North British Australasian, L Stago & Southland Invest., L	. 5	100	14 1
0 %	i'eel River Land & Minerai, L. Scottish Australian Invest., L.	SIR	100	1.75 185
8 %	South Australian Land	. 25	all	38 40
3/p sh	SHIPPING.		28	-
10 %	British Ship Owners Jeneral Steam Navigation		15	26 18
3 %	Merchant Shipping, Limited. National Steam Ship, Limited	. 50	50	34 37
41 %	c'eninsular & Oriental Stean	1 50	ali	44 46
74 %	doyal Mail Steam	. 100	60	4 67
5 %	Union Steam Ship, Limited.,	. 20	ail	1/ 19
	Assam		20 all	54 54 5
· 16	Darjeeling, Limited	. 20	ali	169 17
10 %	Upper Assam Limited	10	all	24 2
	TRAMWAYS, &c. Birmingham & District, Lim		20	3 5
***	EdinburghLimited	. 10	10	94 9
6 %	ondon, Limited	. 10	10	84 9
3 %	AT-unit he seements	10	all	13 13
3 %	North Metropolitan Crystal Paisce	4 10 518	-	
3 % 8 % 11 %	North Metropolitan	. 3tk	- 100	
3 % 8 % 11 % 7 % 6 %	North Metropolitan	. Stk	. 100	117 :22
3 % 8 % 1½ % 7 % 6 % 5/0/10	North Metropolitan Crystal Paiace	. 3tk	. 100 100 all	97 89
3 % 8 % 1½ % 7 % 6 % 5/0/10	North Metropolitan Crystal Paiace Do Preference Du 6 % Perpetual Debeatr Italian Irriga. (Canal Cavour 6 % Bonds Lion Brewery, Limited Do Perpetual 6 % Preference	. 5tk 5tk 100 . 25 8 20	all 17 20	97 Su 22½ 23 234 -4
3 % 8 % 1½ % 7 % 6 % 5/0/10 B % 8 %	North Metropolitan Crystal Paiace	. 3tk 3tk 100 25 20 3tk	ali 17 20 100	117 :22 97 SU 22½ 23 23½ -4 122 127

NOTICES AND REPORTS.

STOCKS

Costa Rica 6 per Cent. Loan.—At a meeting of bondholders the following resolutions were passed: "That the bondholders now assembled do invite and authorise the Council of Foreign Bondholders to represent the interests of the Costa Rica Six per Cent. Bondholders, and to adopt all measures that may recompressery or advisable to the Conneil and to incur the seem necessary or advisable to the Council, and to incur the necessary expenses. That a committee be appointed of Costa Rica Six per Cent. Bondholders to co-operate and act for the foregoing objects in conjunction with the Council, and that the bondholders willing to serve on such committee be requested to send in their names to the secretary of the Council;

quested to send in their names to the secretary of the Council; and this meeting express their opinion that on such committee holders of the Seven per Cent. Loan be not appointed."

Egyptian Finance—Purchase of Suez Canal Shares by Great Britain.—It is announced that the Khedive has sold to the British Government his interest in the Suez Canal, comprising 176,000 shares. From these shares 19 years' coupons have, it would appear, been detached. For that period, therefore, the British Government, the purchaser, will not be entitled to participate in any dividends that may be declared.

titled to participate in any dividends that may be declared, Portuguese Internal Debt.—The Portuguese Financial Agent in London notifies that the coupons due 1st January, and all future dividends, will be paid at his office at the fixed exchange of 531d per milreis.

but it will be able to exercise voting powers, and it will be paid 5 per cent. interest by the Egyptian Government. For these 176,000 shares of 500 francs, or 20l each, the British Government contracts to pay 4,000,000l sterling. Messrs N. M. Rothschild and Sons, are, it appears, entrusted with the duty of honouring drafts of the Khedive's Government to that

amount at sight.

Turkish Debt.—The Council of Foreign Bondholders notify, with reference to an announcement of union between the Council of Foreign Bordholders and Messrs Dent, Palmer, and Co.'s Committees, that, in order to avoid misapprehension, it is well to state the exact particulars. On the invitation of Messrs Dent, Palmer, and Co.'s Committee, two of the mem-bers of the Council of Foreign Bondholders have been added to that committee, and two members of Messrs Dent, Palmer, and Co.'s Committee have been delegated to represent the bondholders of the 1858 loan on the General Committee of Turkish Bondholders formed by the Council of Foreign Bondholders. The question as to who is to conduct the general negotiations with the Porte, and how it is to be effected, has, however, not arisen.

RAILWAY COMPANIES.

Arica and Tacna,-A dividend of 3 per cent. is payable on the 20th December.

Central Argentine,-The directors notify that a further interim dividend at the rate of 10s per share will be payable on 20th December.

Eastern Bengal .- The net earnings for the half-year ended Eastern Bengal.—The net earnings for the half-year ended June were 46,862l, against 81,355l at the corresponding period of last year, and 86,367l for the half-year ended Dec., 1874. During the latter half-year, however, upward of 87,000 tons of rice were carried to the districts threatened by the famine, while during the half-year embraced in the report there has been great depression of trade in Bengal, especially as regards jute. The gross receipts for the first 16 weeks of the current half-year were 81,689l, against 106,059l at the corresponding period of 1874, the reduction being due to the continued dulness of trade. Capital expended, 3,084,325l.

trade. Capital expended, 3,084,325l.

Iquique and La Noria Pisagua and Sal de Obispo and Junction (Peru).—Messrs C. Deguelin and A. de Gessler, the trustees, inform the bondholders that sufficient funds are in hand, or advised as being on the way, to pay the coupon due Dec. 1; but having received a telegram demanding an immediate supply of materials, they, acting under the advice of their consulting engineer, deem it necessary to set aside a considerable sum for the purchase of engineer than and delegate the resemble. sum for the purchase of engines, &c., and delay the payment of the coupon till further remittances come to hand. By the

sum for the purchase of engines, &c., and delay the payment of the coupon till further remittances come to hand. By the last telegram the lines were earning 6,000 soles per day.

London, Windsor, and Ascot.—Notice has been given to Parliament of a bill to incorporate this new railway, the line to commence by a junction with the Midland at Hendon, and to run through Harrow to Windsor and Ascot, with powers to make agreements and junctions with the Midland, Metropolitan, and other companies.

litan, and other companies.

Louisville and Nashville.—In conformity with the terms of the mortgage, the sum of 11,000l has been employed in the purchase for the sinking fund of 62 bonds of 200l each.

Madras.—The directors have made a final call of 5l per share

on the new 20l shares of 1871.

North Staffordshire.—Notice has been given by the company of an application to Parliament for powers to lease or sell their line to the London and North-Western, Great Northern, Midland, and Manchester, Sheffield, and Lincolnshire Companies. It is proposed to provide for the working of the line and canal "by the four companies or some of them."

Severn and Wye Railway and Canal.-The Coleford branch was opened for mineral traffic in July. The main line from Lydney junction to the Ross and Monmouth railway at Lydbrook, also the branch to Drybrook road, were opened for passenger traffic in September. Having regard to the time of year, and the unusually bad weather, the results are conyear, and the unusually old weather, the results are considered satisfactory. Satisfactory progress has been made with the Severn Bridge railway. The directors are unable to recommend a higher dividend upon the 5 per cent. preference shares than 3½ per cent. per annum in respect of the past half-year, and 3 17-20ths per cent. per annum upon the 5½ per cent. preference shares. The guaranteed shares (1853) received their full dividend. BANKS.

Cheque Bank, Limited.—At the meeting, it was resolved to wind up the company voluntarily, and the liquidators were empowered to continue the business of the bank up to, but not beyond, the 22nd January, should they in their discretion think fit.

Land Mortgage of India .- It is notified that the twenty-first drawing of debentures on account of the issue of 1864, and the eighteenth drawing of the issue of 1866, will take place on the 29th instant.

London Chartered of Australia,—At the meeting, an available balance was shown of 48,917l, out of which a dividend was declared of 4 per cent., free of income tax, carrying forward,

ASSURANCE COMPANIES.

Governments Securities Life Office, Limited.—Capital, 100,000l, of which the first issue is not to exceed 50,000 shares of 1l each. The undertaking is formed to carry on a life assurance business only, and will be subject to all the requirements of the "Life Assurance Companies" Acts, 1870 and 1872." 20,000/ will be lodged in the Court of Chancery previous to registration. Eighty per cent. of the premiums, and 25 per cent. of the paid-up capital, will be invested in Government securities, in trust for the policy-holders.

MISCELLANEOUS COMPANIES.

Barnsley Canal Navigation.—Creditors are required to send particulars of their claims to Mr W. T. Hall, of Milnthorpe, near Wakefield, the secretary, by 20th January, after which time the committee of management will proceed to distribute the assets.

Brighton Aquarium.—The directors have further exercised their borrowing powers by offering to shareholders an amount in debentures at 5 per cent. per annum. It is stated that the

applications received were about four times the sum required.

British Patent Condensed Milk, Limited.—Creditors are requested to send in their claims by 24th December. The 19th of January is appointed for the adjudication.

Charles Cammelt and Co.—The directors have decided to pay an interim dividend of 3l per share, being at the rate of 7½ per cent. per annum. This compares with 2l paid at the same paried of last year. period of last year.

Clifton Hotel.—The receipts do not compare favourably with those of 1874, owing to wet weather, &c. The available balance is 3,038l, from which, after adding 500l to reserve, the usual dividend is recommended of 8 per cent., free of income tax, carrying forward 2941.

Fourth City Mutual Building and Investment Society.—At the annual meeting, it was stated that during the past year the repayments on advances amounted to 52,456l; the amount received on deposits, 49,605l; and the amount advanced on free-hold and leasehold securities, 45,669l. The balance to the credit of investing shares was 115,780l, and the amount to credit of depositors had increased from 69,901l to 79,489l. A dividend of six per cent. for the year was declared on all investing shares.

Gas Light and Coke.—At the meeting, resolutions were passed in favour of raising 500,000l further capital, and of amalgamating with the Imperial and the Independent Gas Companies. The capital of the united company, it was proposed, panies. The capital of the united company, it was proposed, should consist of 4,150,000l of the Gas Light and Coke Company, 2,860,000l of the Imperial Company, and 255,000l of the Independent Company, making a total share capital of 7,265,000l when fully paid up, and loan capital of 1,561,500l, making a total share and loan capital of 8,826,500l.

Hooper's Telegraph Works—6 per Cent. Debentures.—The directors invite applications for 80,000l in debentures of 50l each, secured by a first mortgage on the company's works, mate-

secured by a first mortgage on the company's works, materials, and stocks, and upon the steamers Hooper and Great

Imperial Gas.—At the meeting, a scheme for amalgamation with the Gas Light and Coke Company was approved.

Madras Irrigation and Canal.—It is stated that during the past six months the works have continued in a satisfactory condition. The demand for water for irrigation has, during the present season, shown a large increase over that of the preceding season. With regard to the utilisation of the main canal as a line of transport for produce, no reply has yet been

received from the Government.

New Civil Service Co-operation.—The adjourned meeting is

convened for the 23th inst., to receive the report of the committee of investigation and declare a dividend.

New Quebrada,--It is stated that substantial progress has been made during the past six months in the construction of the Bolivar Railway, on which the prosperity of this company so much depends. About 35 miles have been completed, out of a total of 58 miles, and the directors hope that the line will be finished by the summer or autumn of next year. The mine

continues to open out favourably.

North British Australasian.—There is an available balance of 15,316l, and a dividend is recommended at the rate of 6 per cent. per annum, carrying forward 4,086l. It is mentioned that the property has increased in value, coal having been discovered on a vertion of it.

covered on a portion of it.

Norton Bros. and Co.—An available balance is shown for the year, ended 30th Oct., of 20,960l. After placing 5,137l to reserve, the directors recommend a dividend of 8 per cent. for the year.

Peninsular and Oriental Steam Navigation .- At the annual meeting, it is proposed to declare a dividend of $2\frac{1}{2}$ per cent., with a payment of 1 per cent. from the underwriting account. As no interim dividend was declared in June, the total for the year is 3½ per cent.

Phænix Gas Light and Coke.—

A meeting is called for the 1st of December, to make a call of 5 per cent. on new stock.

Tinfoil "Decorative Painting," Limited. — Vice-Chancellor

of December, to make a call of 5 per cent. on new stock.

Tinfoil "Decorative Painting," Limited.— Vice-Chancellor Bacon has appointed Mr J. Waddell official liquidator.

Wayne's Merthyr Steam Coal and Iron Works.—The report for the six months ended August 31 states that after providing for the customary reductions of suspense accounts, there is a balance of 19,199l, from which, after deducting interest and redemption of the 7 per cent. debentures, there is a net balance of 12,818l. The report also states that under ordinary circumstances the sum of 6,000l out of this balance would have been applied towards paying an interim dividend of 6 per cent. on the preference shares, but that in the present unsatisfactory state of trade, the directors have decided to restrict the interim dividend on the preference shares to 3 per cent. for the half-year, leaving 9,818l.

Wedgewood Coal and Iron, Limited.—Vice-Chancellor Malins has made an order to wind up, Mr Fredk. B. Smart, accountant, being appointed liquidator.

MINING COMPANIES.

Scottish Australian Mining.—There is an available total for the half-year of 8,943l, and a dividend is recommended at the rate of 12½ per cent. per annum, leaving 975l to be carried forward. The sales of coal during the six months reached 61,629 tons. It is proposed to increase the nominal capital by creating 50,000 new 1l shares, to be allotted pro rata at a premium of 1s per share.

1s per share.

The Commercial Times.

MAILS ARRIVED. LATEST DATES.

MAILS ARRIVED.

LATEST DATES.

On November 21, from Australia and the East, per Baroda—Adelaide, Oct. 9; Alelaide Port, 9; Albany, 16; Brisbane, Sept. 29; Geelong, Oct. 7; Hobart Town. 4; Launceston, 5; Melbourne, 7; Perth, 5; Queenseliff, 7; Sydney, 2; Auckland, Sept. 23; Campbelltown, 20; Christchurch, 27; Dunedin, 29; Gree moeth, Oct. 2; Hokitika: 1; Invercargill, Sept. 30; Nelson, 30; Port Chalmers, 29; Wellington, 25; Aden, Nov. 8; Alexandria, 15; Batavia, Oct. 14; Beyrout, Nov. 11; Bombay, 1; Calcutta, Oct. 29; Colembo, 29; Hong Kong, 14; Labunn, 11; Mairas, 30; Penang, 23; Point de Galle, 31; Singapore, 21; Suez, Nov. 14.

On November 21, from South Africa, per Syria—Cape Town, Oct. 27; Funchal, Nov. 14.

On November 21, from North America, per Wisconsin—New York, Nov. 9; Beston, 8; Philadelphia, 8; San Francisco, 2.

On November 21, from North America, per Scythia—New York, Nov. 10; Boston, 9; Philadelphia, 9; Chicago, 8; Detroit, 9; Hamilton, 8; Kingaton, 8; Montreal, 8; Quebec, 6; Toronto, 8; Ottawa, 8; Halifax, 6.

On November 21, from North America, per Pommerania—New York, Nov. 11; Boston, 10; Philadelphia, 10; San Francisco, 4.

On November 22, from India, Gibraltar, Nov. 17; Madras, Oct. 23; Malta, Nov. 13; Suez, Nov. 6.

On November 23, from North America, per Moravian—Chicago, Nov. 10; Detroit, 11; Portland, 12; Hamilton, 11; Kingaton, 12; Montreal, 12; Quebec, 12; Toronto, 11; Ottawa, 12; Fredericton, N.B., 11; Newcastle, N.B., 3; St John, N.B., 11.

On November 23, from North America, per China—Boston, Nov. 13; Philadelphia, 12; San Francisco, 6; Chicago, 11.

On November 24, from Umitad States, per China—Boston, Nov. 13.

On November 25, from North America, per China—Boston, Nov. 13.

On November 25, from North America, per China—Boston, Nov. 18.

On November 25, from North America, per China—Boston, Nov. 18.

On November 25, from North America, per China—Boston, Nov. 18.

On November 25, from Sorth America, per China—Boston, Nov. 18.

On November 25, from Sorth America, per China—Boston, No

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities soli and the average price of British Corn (Imperial measure), as received from the Inspectors and Officers of Excise, conformably to the act of the 27th and 28th Victoria, cap. 87, in the week ended November 20, 1875, and for the corresponding week in each of the years from 1874 to 1871.

	QUANTITY SOLD.						AVI	BRAGE PRICES.				
	Wheat.	Barle	у.]	Oats.		Who	eat,	Bar	ey.	Oat	ts.	
	grs be	h grs	bsh	qrs	bsh		d		d	. 8	- 6	
1875	40,283 5			1,978		47	0	38	3	25	8	
1874	58,655	98,14	7 6	3,601	3	43	5	43	6	27	11	
1873	51,191 3	82.27	9 6	5,626	7	61	1	- 44	5	25	- 6	
1872	46,984 7	72.67	6 3	3,864		56	9	42	1	22	1	
1871	68,652 7	95,62		4,747	2	55	10	36	8	23	8	

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British Corn (Imperial messure), as received from the Inspectors and Officers et Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week called November 20, 1875. and the average price of

1 November 20, 18/8:—	Quantities		d. A	verage	Price.
	qrs	bsh			d
Wheat	40,283	5		47	0
Barley	78,366	6	**********	38	3
Outs	1,978	7	********	25	8

COMMERCIAL EPITOME. FRIDAY NIGHT.

Long depression in our foreign trade has not yet given place to any general reaction, but the steady state of business within the country remains a satisfactory counterbalancing feature. We have had local floods of late to stop production feature. and traffic; we suffer more than for several years past from a cramped demand for such articles as railway iron, which foreign countries are in no condition financially to absorb in the way of adding to their fixed capital, but the effect of that is in a great measure confined to the North of England iron district, as may be seen on examining the otherwise the district, as may be seen on examining the otherwise steadily favourable increase of traffic on our railways week by week; and, lastly, there have no doubt been of late anxious feelings with regard to politics, which have served to slightly deepen the depression in the branches of trade already most affected. Above all this, though there are several reasons why prices for raw materials should recover and manufactures resume general activity, yet prices persistently remain flat without at present showing any return of the swing which must sooner or later give trade an impetus superior to any other influence likely to spring into existence.

No movement is observable in the grain trade; if prices of wheet and flour have varied it is because the condition has

wheat and flour have varied it is because the condition has been affected by the wet weather experienced of late. Arrivals from abroad continue large, and the supply being thus known to be fully equal, at present at least, to requirements, there is no hurry to buy, and the trade therefore remains dull. There is just enough speculation to maintain prices, but not enough to induce large purchases in view of any rise; prospects of supply, nevertheless, are regarded with some apprehension, the chances of a severe winter in delaying imports of wheat, the appearance of damage to seed beds both here and on the continent by recent floods, and the deficient harvests in many countries besides our own this year, forming very reasonable grounds for anticipating higher prices later in the season. But with the present large arrivals and the large stores kept back in America from the surplus of previous years, these considerations have little practical weight. Mr J. E. Beerbeber's list of this exercise states that the tope of the French bohm's list of this evening states that the tone of the French reports has suprisingly altered this week since the improvement in the weather; it is now stated that with a continuance of dry weather sowing may, in most parts of the country, be finished within ten or twelve days. There can, however, be no doubt that in the South of France great and irreparable damage has been done. The Marseilles market has been rather better.

In the cotton trade prices are scarcely changed for the week, supplies of new cotton coming forward to American ports being still so large as to upset for the present all the careful calculatious which go to show that they ought to be small. The calculations may easily turn out to be correct in small. The calculations may easily turn out to be correct in the end, as the weather goes far to determine the time of maturity of the cotton grown, as well as the facilities for bringing it forward in particular seasons—and this season the crop appears to be coming forward early and easily—while comparisons with the supply up to the present in former seasons, are merely a matter of date. Still it is hard not to have doubts about the assertions current, which tend to prove that this season about a third of the crop has already been hurried forward, when the average has been only a fourth part in the corresponding period in former years. In the meanwhile holders of cotton do not press sales, but submit to the losses which the unlooked-for abundance and fall of prices have brought about; but the fact that losses have been incurred at which the unlooked for abundance and fall of prices have brought about; but the fact that losses have been incurred at Liverpool gives the market some weakness, the financial solidity of those saddled with depreciated stocks being the occasion of some doubt at present, so that the possibility of forced sales is not out of the question. At Manchester, the demand for yarns and goods has hardly been of an encouraging the property of the property ing nature, but prices are steady, although business has been small.

The commencement of a new series of wool sales in London has been attended by some general firmness in the value of wool. Messrs Charles Balme and Co. state:—"The result of the first catalogue would seem to show that though the recent reports of decreased activity in trade have not been exaggerated, stocks of raw material are not excessive." And the purchases by home consumers of wool have been such as not only to keep up the price of Australian descriptions, but to add strength to the market at Bradford, which has lately been weak, and which still remains dull. In the Austral an colonies the supply had fallen off in October, and hopes were entertained among growers that the production would not be so large as to exceed the demand; the quality of the new clip was reported on rather favourably. Trade in woollen yarns and goods is dull in the provinces, chiefly because the autumn season is nearly past; but on the whole machinery is well employed. ployed.

The iron trade is perhaps more depressed as the winter advances, and orders for export are completed without a corresponding new demand for heavy iron to take their place, but local industries are in cases fairly active. The great depression is in the North of England, where employment exists only for some 10,000 ironworkers less than in recent years of activity, and where furnaces are blown out and works laid off every week; the wages question is said to be a barrier in the way of stimulating a good demand by reducing prices to meet it, and some collisions are feared, which arbitration on the subject has been powerless to prevent. In South Staffordshire and some collisions are feared, which arbitration on the subject has been powerless to prevent. In South Staffordshire trade is dull, coal having lately become so scarce as to cause a rise in the price of pig iron, and so enable other districts to produce it cheaper. This is a kind of "foreign competition" which as usual seems to show that the competing districts are worse off, but for the time it no doubt diminishes activity in the pig iron manufacture of South Staffordshire. There, as in the North, there is no inclination to add to stocks, as prices still tend permanently downwards, and the consequence is that the North, there is no inclination to add to stocks, as prices still tend permanently downwards, and the consequence is that the output is reduced; coal is firm, as much through the wages question as from the floods and other influences affecting the price. In South Wales, orders are scarce, and the production of iron and coal on the decrease. The local industries of Sheffield and Birmingham are active as regards the lighter kinds of iron; and the steel trade of Barrow is exceptionally good. The Clyde shipbuilding hands object to a proposed reduction of wages. reduction of wages.

Sugar is in very quiet demand, whether on the part of market speculators or consumers, raw and refined being each a shade lower, and floating cargoes sharing the dulness of the a shade lower, and floating cargoes sharing the dulness of the market on the spot. Coffee has advanced on better accounts from abroad, more especially New York, and the Dutch sales have given firmness to prices, deliveries for consumption also showing an improvement. A telegram from Rio de Janeiro mentions a decided reaction as having taken place there, and prices 150 reis dearer. Messrs Goddard and Co. report a dull and heavy tea market, with very large arrivals. The usual indisposition to hold, with the difficulty of selling privately, have induced some forcing of sales at auction, resulting in a further fall in prices. Although the quantity afloat is comparatively small, stocks in warehouses and just arrived are large—say one hundred million pounds, or nearly twenty million pounds over last year. Such quantities, when dealers are preparing to lighten their holdings (with no export demand) have caused considerable pressure. In the oil trade there is no general activity. Metals dull.

THE COTTON TRADE. LIVERPOOL.—November 25, PRICES CURRENT.

Descriptions	Ord	Mid.	Fair	Good	01	Elma	Same	Period	1874.
Descriptions,	Ora	Mid.	Fair	Fair.	Good.	Fine.	Mid.	Fair.	Good
	per II	per 16	per 1b	per lb	per 1b	per Ib	per 1b	per li	per lb
	d	d	d	d	d	d	d	d	d
Sea Island	16	174	19	20	22	30	18	21	26
Florida ditto		16%	174	18	19	21	17	171	20
Upland		62	***	***	***		74	***	60 m
Mobile	64	62	***	***	***	***	7 13	***	***
Orleans and Texas		7 3	***	***		***	8 3	***	***
Pernamouco, &c		100	75	81	***		***	8	84
Santos		***	74	72	***	***	***	7 括	200
Bahia, Aracaju, &c		***	7	73		***	***	75	***
Maceio			73	81	***	***	***	8	***
Maranham		***	81	86	82	91	***	88	6
Egyptian		E2	75	7.5	84	134	61	81	101
Smyrna, Greek, &c			61	6	63			64	74
Fiji Sea Island		13	13	14	15	16	11	12	14
Tabita ditto		13	131	14	146	151	13	134	15
West Indian		65	ME	72	81	205	7	8	84
La Guayran		6	69	7 .	78	75	61	73	8
Peruvian Sea Island	9	11	131	145	15	16	11	134	15
African	***	-	53	6	61	74	51	62	74
Surat-Hingunghât	000	***	51	54	60	-		54	
Ginned Dharwar		2.2.0	42	61	5	000	***	54	0.00
Broach	***	494		51		000	***	55	***
Dhollerah	37	4	45		52	0.00	*54	54	***
Oomrawuttee	35	4	411	516	57	***	***	54	2.04
		34	45			000	***		***
Scinde	210		48	41	61	800	***	41	***
Rangal	***	***	43	43	5	***	***	44	***
Bengal		100	44			200	460	41	***
Rangoon	960	***	44	45	42	***	***	41	000
	***	***	54	54	494	240	***	5	404
Western	0.00	20.0	43	- 6	51	***	***	5	000

The cotton market has been steady throughout the weiek with a fair amount of business, and with little change n, quotations generally. Sea Island continues in moderate demand at steady prices. American is still freely offered, but last week's quotations are generally maintained. In Brazilian the business has been moderate, quotations remaining unchanged. Exercising has been in the state of th the business has been moderate, quotations remaining unchanged. Egyptian has been in fair demand at last week's rates, excepting for white, which is 1d per lb lower. West Indian and Peruvian have been in moderate request, without change in price. African dull of sale, and quotations are 1d

per lb lower. East Indian is without material change, but, being freely offered, some of the quotations are reduced \(\frac{1}{16} \text{d} \)

per lb.

In "futures" the transactions have been comparatively

In prices, but rather easier at In "futures" the transactions have been comparatively limited, with little variation in prices, but rather easier at the close. The latest quotations are—delivery: American, any port, L.M.C., Nov. 6½d; Dec.-Jan., 6¾d. Shipment: American, any port, L.M.C., Oct.-Nov., 6¾d; G.O.C., Oct.-Nov., 6¼d; Charleston, L.M.C. nearly due, steamer 6¾d per lb. The sales of the week amount to 57,980 bales, of which 4,210 are on speculation, and 5,510 declared for export, leaving 48,260 bales to the trade. Forwarded this week, 7,400 bales, of which 4,090 are American, 100 Pernam, 180 Paraiba, 50 Maceio, 2,730 Egyptian, and 250 bales Surat, November 26th.—The sales to-day will probably amount to about 10,000 bales, the market without change.

PRICES CURRENT.—November 27, 1873.

Descriptions.	Ord.	Mid.	Fair.	Good	Good	Fine.	Same	Period	1872.
Descriptions.	Ora.		T estr.	Fair.	Grood.	A AMO.	Mid.	Fair.	Good
	per Ib	per lh	per lb	per lb	per 1b	per lb	per lb	per lb	per lb
	d	d	d	d	d	à	d	d	d
Sea Island	16	18	21	22	27	38	20	24	35
Upland	64	8 14	***		***	***	9 15	***	***
Mobile	61	8 10	***		***	***	10		***
New Orleans		8 15	***		***	***	10 %	***	***
Pernambuco		***	84	91	***	***	***	97	105
Bahia, &c	***	***	82	84	***	88K	***	94	
Maranham	***	***	9	98	10%	10%		91	10%
Egyptian	6	7	. 9	107	113	144	7	97	124
Smyrna	***	53	61	7	74	74	61	73	8
West India, &c	7	73	8+	81	84	91	74	91	93
Peruvian	74	9	97	101	113	12	81	94	10
African		51	69	64	73	81	74	81	
Surat-Gin'dDharwar	**	***	61	61	74	***		7	71
Broach		XXX	G &	68	67	***	44	71	81
Dhollerah		41	8 h	61	64	***	5	6 倍	8
Oomrawuttee		48	51	6 7	7	***	5	7 18	8
Mangarole	3	34	54	5%	***	***	44	65	***
Comptah	31	41	6	63	6%	***	44	64	71
Madras-Tinnevelly	***	***	54	61	***	***	***	64	***
Western	***	0.00	6	61	6h	***	493	68	74
Bengal	444	200	32	44	51	***		5	61

IMPORTS, EXPORTS, CONSUMI	PTION. WC		
	1874.		1875.
	bales.		bales.
Imports from Jan. 1 to Nov. 25	3,297,911	********	2,979 038
Exports from Jan. 1 to Nov. 25	4:7,522	*******	426,341
Stock, Nov. 25	528,590	********	532,880
Censumption from Jan. 1 to Nov. 25	2,937,560	********	2,708,720

The above figures show :-

In speculation there is a decrease of 9,030 bales. The imports this week have amounted to 48,873 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to date) is 216,000 bales, against 247,000 bales at the corresponding period last year. The actual exports have been 7,299 bales this week.

LONDON.—NOVEMBER 25.

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

The market continues steady, with a limited demand on the spot at unchanged rates. Arrivals are generally firm, and the business reported is at about last week's prices.

PRESENT DIOTATIONS.

Description.	Or to M		Mid. Fair.	Fair Good	to Fair	Good		Prices same 1874	
	per	lb d	er lh	per	lb d	per	lb d	per lb	per l
Surat-Sawginned Dharwar	(0	43	42.0	51	54 8	P	51	61
Broach	***	***	***	-8.2	54	***	***	51	54
Dhollerah	38	4	41	48	8-	51		5%	51
Oomrawattee	3#	4	47	414	5 5	57		51	51
Mangarole	31	34	41	41	5	***		4%	54
Comptah	***	34	41	45	64	DA	***	42	6
Madras-Tinnevelly	***	***	42	54		54	5%	51	5
Western	***	***	41	44	51	61	***	44	5
Northern	400	***	44	51	54	57	6	5	6
Coconada	***	***	44	44	41	***	***	58	51
Coimbatore, Salem, &c	***		44	54	51	6	田多	5%	31
scinde so seems seems	***	400	9	42	44	D	P.3	4	31
Bengal	***	***	31	41	43	48	51	43	28
Rangoon	***	000	120	48	84	81	91	773	34 34 84 84
West India, &c	***	***	67	74		0.2		72	81
African	100	***	5	61	71	7	8	62	7
Australian and Fiji		61	61	7	71	8	91	74	81
Sea Island kinds	61	8	91	12	14	15	16	101	14
Pahiti	***	7	9	13	15	16	17	12	13

	Surat and Scinde.	Madras.	Tinne- velly.	Bengal & Ran- goon.	China and Japan.	Other Kinds.	Total.
	bales.	bales.	bales.	bales.	bales.	bales.	bales.
(1875	17,910	88,748	80,183	43,637	***	9,493	239,971
IMPORTS 1874	11,054	107,870	62,980	8,497	200	15,339	205,740
(1873	11,511	87,935	38,397	110,045	***	19,758	267,646
(1875)	8,885	121.118	71.400	43,199	***	11,891	256,493
DELIVERIES 31874	6,748	109,045	73,104	73,231	***	16,610	278,738
(1873	8,684	124,919	60,998	100,626	***	14,191	309,418
(1875	4,718	27.722	19.598	9,018	***	1,079	62,135
STOCK, Nov. 25 1874	7.605	42,940	30,080	27.397	***	4.106	112,126
(1873	11.547	21,109	34,949	199,624	000	8,929	186,158

ut,

ely

lb.

v-00

COTTON	AFLOAT	to	EUROPE	on	November	25.

	Lond on.	Liver-	Coast, for orders.	Foreign Ports.	Total, 1875.	Tetal, 1874.
From— Bombay Kurrachee Madras Ceylon and Tuticorin Calcutta Rangoon	605	bales. 13,546	bales.	bales. 12,572 19,012 450	baies. 26,118 189 75.283 15,337 1,055 1,555	bales. 12,428 50,736 40,589 3,033
1875	72,312 77,594	13,546 16,422	1,555 1,628	32,124 11,142	119,537	106.786

Sales to arrive about 5,000 bales—Tinnevelly, at $5\frac{9}{16}$ d, August, for good fair; Western, at $4\frac{9}{16}$ d, November-January, for fair— $4\frac{13}{16}$ d to $4\frac{7}{8}$ d, December-January, 5d, August sailing, for good fair; Coconada, at $4\frac{13}{16}$ d, June to January, for fair red; American, at $6\frac{13}{16}$ d, to $6\frac{7}{8}$ d, December-February, for middling, l.m.c,

NEW YORK.
The annexed is from Messrs Neill Brothers and Co.'s Cotton

Circular, dated Novembe	To-day. bales.		Last week	ie	1874-5. bales.		1973-4. bales,
Atlantic ports	14,000 14,000	***	14,000 14,000	***	15,0.0	***	9,000 $12,000$
Total	28,000	***	28,000	***	25,000	***	21,0 10
7 days—At Gulf ports	81,000 74,000	***	78,000 71,000	***	62,0 0 76,000	***	48,000 59,000
Total	158,000	***	149,000	***	138,000	***	107,000
Total since Sept. 1—Gulf ports Atlantic ports	651,009 726,000	***	***	***	493,000 727,000	***	362,000 596,000
All ports	377,000	***	***	***	1,220,000	***	958,000
Received subsequently at ports Corresponding week previously	***	***	170,000	***	2,261,000 164,000	***	2,846,000
Total crop	***	***	***	***	3,833,000	***	4,171,000
Exports, 7 days-To G. Britain.	74,000	***	61,000	***	47,000	***	41,00
Other foreign ports	44,000	***	33,000	***	12,000	***	18,00
Total	118,000		94,000	***	59,00	***	59,00
Total since Sept. 1	611,000	***	Vone W	***	519,000	***	408,000
POTORE DELIVI	Nov.	Dec		Fei		Ap	oril.
To-day Previous week Corresponding day last year	13 1	134	134	. 13	134 134	1	34
				To-d	lay. Pr	evio	us week.
New Orleans	************		*******	12	·		e 12}

		e	e
New Orleans		124	124
Galveston		124	121
Savannah		122	122
Charleston		202	121
New York		20	13}
Prices to Liverpooi, per sailing vess			
	y Previous		Freight.
Low mid.	Mid. Mid.	Sail.	Steamer.
d	d d	d	d
New Orleans 67	71 71	4	1
Galveston 61	716 7	4	13
Savannah 6 3	7 7	11	****** 14
Charleston 6 13	7 6 15	***** 16	****** V
New York (steamer) 6 1d	PR PR	10	***** 16

MARKETS IN THE MANUFACTURING DISTRICTS.

Manchester, Nov. 25.—No material increase can be reported in the demand, and prices continue on a parity with those current a week ago. Home-trade yarns have had the call over export descriptions, but the dealings generally have been merely for the supply of pressing wants. For Eastern as well as nearer markets, the operations have been meagre, with quotations slowly tending downwards. Cloth has participated in the general quietness, Calcutta advices being less favourable; shirtings have been dealt in only to a small amount. The inquiry for China also shows a considerable falling off, though values rule remarkably steady. With respect to home consumption, complaints are frequent of the unsatisfactory state of trade, and buyers have limited their operations within the narrowest compass. To-day inactivity has prevailed throughout most quarters, but prices as a rule remain quotably as on Tuesday last.

Comparative Statement of the Cotton Trade. MANCHESTER, Nov. 25 .- No material increase can be

COMPARATIVE STATEMENT OF THE COTTON TRADE.

Par Comer		ice.										
RAW COTTON.	Nov. 25, 1875.				1873.		1872.		1871.		1870	
Upland, middlingper lb Ditto, mid. fair	0 0	d 64 71		d	1	d		d		d		4
Fernambuco, fair	0	74	0	8	0	82		97		94		9
Ditto, good fair	0	8	0	85	0	91	0	101	0	9	0	9
Mo. 40 MULE Twist, fair, 2nd quality	1	0	1	0	1	12	1	24	1	21	1	1
No. 30 WATER TWIST, ditto	0	114	1	01	1	1	3	2	1	24		1
26-in, 66 reed, Printer, 29 yds, 4 lbs 2 oz	5	0	5	16	5	14	5	6	- 5	6	5	4
27-in, 72 reed, ditto, 5 lbs 2 ozs 39-in; 60 reed, Gold End Shirtings, 374	5	101	6	44	6	41	6	9	6	9	6	6
yards, 8 lbs 4 mm	9	0	8	6	9	9	9	10%	10	3	9	9
40-in. 66 reed, ditto, ditto, # lbs 12 ozs	10	0	10	6	10	9	10	101	11	3	10	9
40-in, 72 reed, ditto, ditto, 9 lbs 5 ozs 39-in, 44 reed, Red End Long Cloth, 36	11	41	11	9	11	101				3		10
yards, 9 lbs	8	14	8	43	8	3	9	0	9	3	9	3

BRADFORD.—In the wool market the tone is perhaps rather more cheerful than it was, but the aggregate demand is of the same restricted character noticed for some time past. Sales of wool are few and small, just sufficient to cover immediate requirements. In consequence of the inability of staplers to replace stocks at late rates, prices are on the whole well maintained. The demand for fancy fabrics, which until recently have been sold pretty freely, is at present inconsiderable. Home merchants buy to assort stocks. A steady trade is doing for France. The demand for America has also slightly improved. improved.

LEEDS.—Transactions were principally of a hand-to-nouth kind in those branches in which there was any business doing at all. Manufacturers are observing great caution as to the rate of production.

ROCHDALE.—The business done was principally of a sorting-up character. Stocks, however, are light, and some manufac-turers keep working to order. The retail trade is but slack, and orders are withheld in the expectation that the raw material will be lower in price.

BIRMINGHAM.—The iron trade continues in a very unsatisfactory condition. There is a slightly improved demand for finished branded iron, but descriptions which are not marked are in but little request. This is owing in great measure to the fact that branded iron is unchanged in value, while common descriptions are dearer since the increase in the price of coal. Local makers are unable to quote so low as those in the North of England. Generally sheet makers are better off than makers in the other branches, and at most of the rolling

than makers in the other branches, and at most of the rolling mills there will be a steady trade all through the winter.

MIDDLESBOROUGH.—The iron market was well attended.
The tone of the trade was dull, except in respect of a better demand for pig iron. The inquiry has been largely on account of the Scotch trade, a good deal of iron now going into South Yorkshire, Staffordshire, and Lancashire, the low prices enabling consumers there to pay dues, and still have the iron at a comparatively low figure. There are also more furnaces being blown out. being blown out.

WOLVERHAMPTON.—Girder plates and poles are in better quest. There was a fair inquiry for boiler plates, and best request. bars, rounds, and strips, and a steady business in sheets. Best all mine qualities of local make held firmly at 4l 10s. Good offers promptly declined this afternoon at anything under that figure. Coke easy and very plentiful. Coal not plentiful, and very strong.

Dundee.—The improvement lately manifested in jute has

been maintained throughout the past week, and an advance in the rate of wages at some of the works has been intimated. Our flax market has been exceedingly firm, business has been somewhat restricted, however, by the advanced prices demanded by holders, so that transactions have not been exten-

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK-November 12.

The flour market opened dull and weak, but at some decline became more active for export. Receipts of flour have continued large at all points, and foreign advices have been dull; holders have consequently had little encouragement in an effort to persevere to maintain prices. To-day the market was fairly active, but at weakening prices. The wheat market has been unusually dull for this season of the year, and prices have ruled quite unsettled. Holders have been firm at prices which shippers could not pay, and at which millers purchased only to supply pressing needs. For lots to complete cargoes rather more money was paid on Tuesday, but on Wednesday there was not enough done to establish prices. Receipts have Receipts have been large at all points, and stocks accumulate considerably, but the bull party to the speculation at the West exhibits much strength. To-day there was a steadier feeling, with a fair export demand. Indian corn has at times brought rather fair export demand. Indian corn has at times brought rather more money, but no permanent advance was established, and the demand was quite moderate. It seems probable that this port will be largely dependent, during the period of suspension of inland navigation, upon supplies by rail. The supplies of new corn from the South have been trifling.

The movement in breadstuffs at this market has been as

TOHOWS .							
	-Receipts	at !	New York		-Exports i	from	New York
			1874.				
	Since Jan. 1		Since Jan. 1.		Since Jan.	1.	Since Jan. 1.
Flour bbls	3,157,678		3,434,594		1,621,158		1,391,584
Cornmeal	109,978		153,834		156,178		155,653
Wheat .bush	27,726,875	***	37,772,110		23,516,004	***	32,148,761
Corn	20,462,719		27,285,315	***	11,964,900		17,475,932
Rye	215,132		536,704		159,952	***	586,465
Barley, &c	3,225,819		1,895,740		110		3,000
			9,592,983				

LONDON MARKETS.

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

There has been very little change in the general features of the trade this week, further than a firmer tone in some branches, owing to the colder weather. The wheat trade has not, however, been influenced to any perceptible extransit less interrupted there has been occa-With tent. With transit less interrupted there has been occasionally a little more buying to meet pressing requirements, but no substantial demand, the weight of supplies available and to arrive keeping operation in check, and still acting adversely upon prices. In many of the country markets a further decline of 1s to 2s per qr has occurred, but there has not been any appreciable change at Mark lane. Here the English wheat has come to hand for the most the English wheat has come to hand for the most part in poor condition, and sales have been very difficult to close. To-day foreign wheats were considered rather firmer, but transactions were of very limited extent. Imports this week into the kingdom have been considerably larger than in the preceding one, still the quantity on the way keeps up, and as yet the cold weather has not closed any more of the shipping ports than those noticed last week. The floating cargo trade remains dull, the demand for coast cargoes being checked by the large arrivals demand for coast cargoes being checked by the large arrivals at direct ports. In this position the finer qualities of wheat have alone met inquiry, and these have barely sustained late value. Flour can be placed only in small quantity, and the rates obtained show the tendency of the market to be in favour of buyers. Home-grown barley has again been sent forward largely, and for malting descriptions the demand is quite without improvement. Where sales have been pressed, a reduction of 1s to 2s has had to be conceded, but any such pressure has been confined to the provincial markets. London rates being without essential change. Grindmarkets, London rates being without essential change. Grinding descriptions have, however, shown rather more firmness, and there has been a little more inquiry for spot parcels, but floating cargoes have hardly realised former prices. Beans have sold more readily in London, and at the close the tendency was upwards. Maize rather hardens in value, but there is not much activity in the trade. Oats have arrived freely this week, whilst the demand has ruled only moderate. Nevertheless, holders appear firm and confident, and buyers have had to pay an advance of 6d in several instances. Swedish oats were to-day held at 23s 6d; Liban, 23s per 304 lbs. At some of the coast ports during the week rather easier rates bave been taken.

PRICES CURRENT OF CORN, &c.

Mar. 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
WHEAT-English, white, new 41		Oats (continued)-	
- red, new 40		Scotch, Hopetown and potato @	****
- white, old 54		- Angus and Sandy	***
- red, old 48	52	- common	***
Kenigsberg and Dantzig will		Irish, potato	**
old	***	- white, feed per 304 lb	***
Kenigsberg & Dantzig 48	54	- black,	***
Rostock, Wismar, &c 46		Danish, kiln driedper 320 lb	
Stettin and Hamburg	0.0	Swedish 23/6	
Danisa and Holstein, New	***		***
		Finland	***
St Petrsbrg, Sxonskapr 4961b 46		Archangel, St Petersburg 23/6	***
Common ditto 43		Riga 23	***
Kubanka	***	Dutch and Hanoverian, &c 25	27
Marianopoli and Berdianski 43		TARES-	
Odessa 42	3 47	English, winter, newper qr	***
Taganrog		Scotch, large	
San Francisco, Chilian, &c 4	51	Foreign, large	
New Zealand and Australian 50		LINSEED CAKES-	
American, winter		Englishper ton £ 13	
- spring 40		Foreign 111	
		Foreign 11	124
BARLEY-English, making, new 3d		Indian Corn—	
Scotch, malting		American, whiteper 450 lb	***
- grinding		- yellow and mixed 31/6	32
Danish, malting		Galatz, Odessa, and Ibraila,	
French do 32		yellow 33	34
Foreign, distillingpr 432 lb		Trieste, Ancona, &c	***
- stout grinding		FLOUR-Nominal top price,	
Danube & Odessa, &cpr 4001b 26		town-made, delivered to the	
Egyptian, &c		bakerper 280 lb 47	
BEANS-English 43		Town-made, households and	4.00
	20		
Dutch, Hanover, and		seconds, delivered to the	
Frenchper 480 lb	400	baker 41	.44
Egyptian and Sicilian 41		Country marks 38	40
PEAS-English, white boilrs, new		Hungarian 70	***
English, grey, dun, and maple,		French 36	45
new		American and Canadian, fancy	
English, blue, new		brandper 196 lb	
Foreign, white boilers, new 4		Do, superfine to extra suprfine 25	-26
- feeding, old		Do, common to fine	
Ryg-Englishper qr		Do, heated and sour	
Foreign, newper 480 lb			***
		OATMEAL—	
OATS-English, Poland & potato		Scotch, fineper ton £	000
- white and black		- round£	
BLACK SEA, MEDITERRA	NEAN,	AND OTHER ARRIVED CARGOES.	
		AND INSURANCE.	
WHEAT-Sea of Azoff, Berdnsk.,	. 8	BARLEY (continued)-	9
Marianopoliper 492 lb 4	0 49	Danube & Odessaper 492 lb 25/8	(A) 28
Etu of Azoff, hard	-		-
- Taganreg, soft		Egyptian	009
Odessa and Nicolaieff Ghirks 4	E 40	Smyrna, &c	9.00
		BEANS-	
- hard		Egyptn., Sicilian, &cpr 480 lb	
- Polishper 480 lb		LENTILS-	
Danube, soft		Egyptian and Sicilian	991
Galatz Ghirka		Indian Corn-Per 480 & 402 lb	
Trieste		Galatz, Odessa, and Ibraila 32	328
S. Francisco, Chilian pr 500 lb		American, yellow and white 31/6	
		Salonica and Enos	
American red winter, pr 480 lb			***
American red winter pr 480 lb			
- spring480 lb 4	6 48	RYE-Black Sea, &cper 480 lb	
Egyptian480 lb 4	6 48	OATS-	
Egyptian480 lb 4	6 48	OATS- Swedish,per 336 lb	
Egyptian480 lb 4	6 48	OATS-	900

	Wheat,		Barley qrs.		Malt. qrs.	W	Oats. qrs.		Maize.		Flour.
English & Scotch	890	***	3010		1700	000		***	***		***
Irish	***	***	***				300		***	***	***
Foreigt	44500	***	10900	***	***		61480	***	7540	***	1110 3110 bris

COLONIAL AND FOREIGN PRODUCE MARKETS. TRANSACTIONS OF THE WEEK.

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

Sugar.—The refiners have not been buyers unless upon lower terms, consequently the week's business is smaller than usual, especially in West India, the sales of which to yesterday reached only 800 casks. Last Friday's rates are barely maintained, brown to grey working qualities selling from 17s 6d to 20s. A few lots Barbadoes by auction realised steady prices: yellow, 21s to 22s 6d; grainy, 23s to 24s. The sales of Mauritius have established a decline upon refining sugars. Crystalised remain about the same as before. Jaggeray maintains its previous value, but other low brown sorts are depressed. There is not any alteration to report in foreign refined or beet. Deliveries of sugar still contrast favourably with last season. The present stock is about 31,000 tons below the average stock of the three previous years at this date.

IMPORTS and DELIVERIES of SU	GAR into	Los	rpon to	Nov.	20, with	STO	CKS on ha	a
	1875		1874		1873		1872	
Importedtons	241700		243400	***	232350	-	196850	
Delivery	243730	***	249410	***	216000	***	165850	
Steck	74390	***	74700	***	83000		65100	
Francis (17 - 17 - 1 - 1 - 17 - 17 - 17 - 17 -	200000		S. STATE OF S.		20.1000		3 5 4 100	

Mauritius.—9,561 bags 2,465 pockets by auction about three-fourths sold, and prices were 6d to 1s lower for the bulk: brown, 15s to 17s; grey and yellow, 17s to 20s 6d; semi-grainy, 21s 6d to 22s 6d; crystallised chiefly taken in at full rates. A portion afterwards sold at 25s 6d for good yellow.

Jaggery .- 4,000 bags cane have sold at 14s.

Foreign.-Of 46 casks crystalised white Martinique one lot sold at 26s. The remainder taken in at that price.

Refined .- There has been rather more demand for the better kinds of pieces and crystals. Clyde sugars have been in active demand at rather higher rates. No sales reported in foreign loaves for delivery.

Rum.—The market is inactive, with very limited transactions, including Demerara, at 2s per proof gallon.

Cocoa.—There have not been any public sales, but some parcels of Trinidad are advertised for Tuesday next. A limited business privately.

COFFEE.-The market has taken an upward turn, influenced by the Coffee.—The market has taken an upward turn, influenced by the satisfactory result of the Dutch sale, at which, however, prices showed some irregularity, and the better sorts went rather under valuations. Good ordinary Java, 57½ and 57¾. The latest telegram from Rio, to the effect that the stock had fallen to 225,000 bags, also gave a firmer tone obusiness yesterday. Plantation Caylon has now recovered the whole of the decline last quoted, but supplies are still moderate. 1,016 casks, 93 barrels 910 bags all sold: low middling pale to middling colory, 103s to 107s 6d; good middling to fine bold 108s to 112s; small lots of colory, said to be the new crop, 115s to 116s. 426 bags native sold at full rates: good ordinary to bold, 93s to 98s. 200 bags Manila were taken in. 84 bags Jamaica sold at 89s 6d to 90s 6d for ordinary. 51 packages Mocha withdrawu. 1,500 bags Rio were chiefly taken in. Some washed, of middling to good colory quality, sold at 106s to 109s per cwt.

| Imports and Deliveries of Coffee in London to Nov. 20, with Stocks an hand. | 1875 | 1874 | 1873 | 1872 | 1870 | 1870 | 1874 | 1873 | 1872 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 | 1870 |

	1875		1874		1873		1872
Importstons	77650		169640	115	109330	-61	77900
Daiveries	96550	100	156100	150	106530	185	93240
Stock pressent	28450	187	59370	-44	34740	183	23820
						-	. 21

Sago.—679 bags part sold at steady rates for small grain, viz., 16s 6d 17s 6d. Bold taken in and since part sold at 16s 3d per cwt. Sago Flour.—292 bags Borneo were taken in at 13s 6d per cwt. Tapioca.—240 bags Singapore were chiefly taken in at 24d per lb ordinary quality.

for ordinary quality.

Pearl Tapioca.—976 bags sold at rather lower rates: fine small,

Pearl Tapioca.—976 bags sold at rather lower rates: line same 18s 6d to 19s; bold and medium, 17s to 18s 6d per cwt.

Tapioca Flour.—320 bags Penang withdrawn at 2½d per lb.

Black Peper.—The market continues dull. During the week some bold Penang has sold at 4½d to 4½d; rather more demand prevails for West Coast. 500 bags of the latter by auction sold with spirit at 4½d to 4½d. 1,462 bags Singapore partly found buyers at 5½d to 5½d, being rather lower. 200 bags Patavia and 240 bags Malabar were taken in above the value. 94 bags Siam realised 4½d to 4½d per lb.

WHITE PEPPER.—At yesterday's public sales 1,007 bags Singapore about half found buyers. Current quality at $7\frac{1}{8}d$ to $7\frac{1}{4}d$ went $\frac{1}{4}d$ cheaper; good to fine, from $7\frac{3}{4}d$ to $8\frac{1}{4}d$ per lb at full rates.

cheaper; good to fine, from 72d to 82d per 10 at full rates.

OTHER SPICE.—52 cases and boxes Penang nutmegs went at lower rates. Brown sorts, rather mouldy, sold as follows: 114's, 2s 7d; 82 to 79's, 3s 5d to 3s 6d; 68 to 65's, 4s to 4s 2d. 18 packages West India sold at 2s 5d to 2s 9d. 25 packages Penang mace went rather lower, as follows: low to middling red, 1s 9d to 2s 3d; broken, pickings, &c., 1s 1d to 1s 3d. 16 packages Java were bought in above the value. 231 packages Zanzibar cloves barely half sold at ½d decline; good at 1s 4½d; ages Zanzibar cloves barely half som at 2d decline; good at 18 426; middling, 18 3\frac{1}{2}\text{d} to 18 3\frac{3}{2}\text{d} to 39 cases Amboyna went at a reduction in price. 29 cases common brought 1s 6d. 21 cases Penang withdrawn at 2s 4d to 2s 5d. 229 bags cinnamon chips were taken in at above the value. 180 bags bark realised 2\frac{1}{2}\text{d} to 250 boxes China withdrawn at 9d per 1b A few lots ordinary Jamaica ginger sold at 65s to 67s. 323 bags African part realised 47s. 175 bags Bengal withdrawn at 42s 6d per controlled to the standard per sold at 65s to 67s. Pimento is steady.

SALTPETRE.—There has been an improved demand, with rather firmer prices. About 3,500 Bengal reported sold: refraction 6 to 3, 18s 6d to 19s. A small parcel low Kurrachee, ex recent sale, at 15s 3d. 150 tons Bengal to arrive via the Cape at 19s per cwt, usual condi-

COCHNEAL.—At the public sales about two-thirds of the quantity brought forward found buyers. The bulk of the supply consisted of Teneriffe, which sold at previous rates to 1d decline on black. 1,257 bags chiefly black went at 1s 9d to 2s 6d; a few silvers, is 8d to 1s 11d. 87 bags Honduras part sold at 1s 9d for black; silver taken 43 bags Mexican silver part sold at 1s 7d per lb.

OTHER DRYSALTERY GOODS.—Small sales reported in Gambier at previous rates for block. 1,179 packages by auction were taken in: pressed cubes at 35s; pale cubes at 41s. 1,046 bags Bengal turmeric withdrawn at 26s to 28s for low to good; a few lots sold at 25s. Madras scarce. Myrabolanes in public sale at 11s 6d to 12s 6d per cwt.

SHELLAC.—Prices have been rather lower. At auction yesterday 400 chests chiefly found buyers. Fine orange, 9l 10s to 9l 15s; second orange, 7l 5s to 7l 7s 6d; bronze liver, 6l 5s; garnet, 5l 10s to 5l 12s 6d. 232 boxes Siam sticklac were taken in at 87s 6d to 90s

METALS .- The markets have been dull in the continued abse ce of METALS.—The markets have been dull in the continued absect of speculation. Tin has sold to a noderate extent, rather under last week's quotations, and remains quiet. Straits, 82/ 10s to 83/ cash; Australian, 82/; English, 86/ to 87/. Copper is unsettled. Chili, 81/ to 81/ 10s, or rather under last Friday's rates. Australian, 89/ 10s to 91/; British, 88/ to 89/. Transactions have been rather limited. English lead is firm. The iron market does not exhibit any symptoms of inversement. Section is is not bear wather figures in price via of improvement. Scotch pig from has been rather firmer in price, viz., 61s 6d to 61s 9d per ton. Spelter unchanged. A further advance in quicksilver to 11/ per bottle.

HEMP. - At aucti n 1,702 bales Manila barely half sold at rathe lower rates: common brown, 27l 10s to 28l; fair to good, 30l to 32l. 1,441 bales other descriptions part sold at a reduction of 10s to 20s. Coconada, 15l 10s to 15l 15s. Bombay, 14l 5s to 17l 10s. Jubblepore rather under 21/ per ton.

JUTE.—The market is firm, but less active at the recent advance, and the course of trade in Dundee remains without further improvement. A steady business has been done to arrive at prices ranging from 11/7s 6d to 17/5s per ton. Transactions on the spot are moderate in extent. Several parcels declared for public sale next Wednesday.

LINSEED.—A steady market, with sales of fair extent chiefly in Calcutta. Latest prices 52s to 54s 45d on the spot and ex ship. Several contracts have been made for arrival at 53s to 54s 6d, according to a condition of the condi ing to conditions. A large business in Bombay seed to arrive in Hull at 56s 3d to 56s 6d per qr.

at 56s 3d to 56s 6d per qr.

Oils.—Pale seal firm and quoted 34l. Sparm has become scarce, and is nominally worth 94l to 95l. Olive quiet. Business has been done in Tunis at 43l. 50 tuns Messina at 43l per tum, c. f. and i. Linseed has not quite maintained last week's rates, but it is in steady demand. Latest quotations as follows: on the spot, 25l 10s; first four months of next year, 26l 5s. Brown English rape, which has sold at a decline, has since been firmer. On the spot and to end of the year, 38l 10s to 39l; first four months, 38l 10s. Refined on the spot quoted 40l 10s. Imports of foreign brown are taking place. Cocoa-nut is quiet. Cochin, 40l to 42l; Ceylen, 38l 10s to 39l. The market for palm remains inactive: fine Lagos, 3ll 10s to 40l per tun.

Petroleum Oil.—A large business done. Quotations: on the spot,

PETROLEUM OIL.—A large business done. Quotations: on the spot, 11d to 11½d; January to April, 10¾d to 10½d per gallon.

SPIRITS TURPENINE.—Sales of good extent have been effected. American, 25s 9d; January to April, 26s to 26s 3d per cwt.

Tallow.—Statistics continue in favour of the market, which is, however, rather quiet, at the recent advance, a good supply of Australian, &c., being declared for public sale to-day: Petersburg, old, 50s to 51s; new, 52s per cwt.

to one ! moul one bor our	**						
PARTICULARS OF	TALLOW	-M	onday, 1	Tove	mber 22.		
	1872.		1873.		1874.		1875.
	cask*.		casks.		casks.		casics.
Steck this day	38,952	***	36,268	+05	23,794	0.00	10,366
Delivery last week	1,472	***	2,305	***	1,487	***	1,237
Ditte since let June:	47,456		37,290	***	31,259		33,318
Arrivals last week	1,466		220		1,586	***	1,797
Ditto since 1st Jane	54,193	***	49,150		30,043		28,623
						(50s 0d to
Price of Y.C.	45a 9d	***	40s 6d	***	468 6d	3	51s Od old,
						(52s 0d new.
Price of town	45s 9d		43s 6d	***	43s 6d	***	51:04

POSTSCRIPT. FRIDA! EVENING.

Sugar.—The public sales to-day have been confined to 6,246 bags Jaggery, which were bought in and afterwards part sold at 143 to 14e 3d for cane, and some very low quality at 13s 6d. 2,000 bags brown Mauritius reported by private contract at 16s. No sales of West India.

Coffee.—522 casks 73 barrels 252 bags plantation Ceylon by auction sold steadily for bright colory, but at 6d to 1s decline upon a portion of the other qualities. 813 bags native withdrawn above current value. 246 bags Singapore sold at 80s to 88s; a few lots good 90s to 97s 6d. The sound portion of 4,000 bags Santos bought in; some of the damaged sold. 126 bags African at 82s 6d to 84s 6d; 2,000 bags damaged sold at 78s to 86s 6d.
Spices.—No change.

DRYSALTERY GOODS .- 39 bales Bengal safflower about half sold at 82s 6d.

METALS.-No change of importance beyond an advance in quicksilver,

to 12l per bottle.

Olls.—248 pipes and casks cocoa-nut part sold. Ceylon, 37l 10s to

Tallow.—No alterations in town-made or Russian. 778 casks Australian by auction went at steady prices for the better sorts. Fine mutten up to 50s 6d and 51s 6d: cheaper for inferior. Beef to 48s. 385 casks South American mutton were chiefly taken in. 286 casks, &c., beef, withdrawn.

ADDITIONAL NOTICES.

Tea.—The market is remarkably quiet. Common Congous, both black and red leaf, are again lower, and the trade still remain unwilling purchasers. Green teas continue to be forced at auction, and Hysons have been sold as low as 61d, young Hysons 71d, and gunpowder 91d Scented capers are also lower.

GREEN FRUIT.—The report of Messrs Keeling and Hunt states oranges are in good demand. Lemons selling slowly. Barcelons, black Spanish, and Brazil nuts in request. Almeiria grapes improved in value. French chesnuts selling at higher rates. Oporto onions required.

DRY FRUIT .- There is no change for the better to report this we DRY FRUIT.—There is no change for the better to report this week—
in fact, if anything, business is more limited—dealers finding so little
demand that they prefer to somewhat reduce their stocks to buying
fresh parcels. Public sales were exceedingly dult, no one caring to buy
except at a reduction. A few parcels of low Valencias were cleared
at 34s to 35s, but the majority was bought in at high prices, and
holders, even in the face of the limited demand, are exceedingly firm, as it is confidently expected that the supply will not meet the require

ments of an average season

English Wool.—No improvement in fleece wool. The demand for skin wool still continues good at fully late rates.

Colonial Wool. — The public sales commenced 23rd inst. Very large attendance of home-trade. Competition brisk. Prices for Australian generally about the same as close of last sales. Cape wool 1d to 2d lower, particularly for faulty, seedy, and inferior lots.

FLAX.—The market is quiet. New Zealand sold at lower prices this

week at the public sales.

HEMP.—Russian clean remains firm at the quotations. Manila uieter, and sold at rather lower prices at public sale.

Sizk:—Prices still maintained, but scarcely any transactions, excepting for immediate wants.

SEEDS.—The trade is very quiet, and prices are unaltered.

TOBACCO.—The market for American tobacco has been very inactive during the past week, and the total business has been of a very trifling character, and chiefly confined to selections of the finest descriptions that the market offers. The last import of American tobacco is now nearly all sampled, and but little proves to be of good and desirable quality, and very unsuitable to the requirements of the home trade. In substitutes there is no great inquiry, especially for the latter descriptions. Good to fine segar tobacco is much wanted.

Leather.—There has been but little business transacted in leather throughout the past week, and at Leadenhall on Tuesday the demand was very limited, the principal inquiry being for best English butts of

was very limited, the principal inquiry being for best English butts of good sub-tance, also for heavy harness hides, and light cleaned English bellies. Prices are unaltered.

METALS.—Again a quiet week, copper being rather easier to buy from the smallness of the orders given out. Iron continues without recovery. Tin has failed to hold the recovery established last week, and a drooping tendency has prevailed for some days. Spelter is a trifle firmer, and lead also is commanding sales at quotations. Tin plates are

METROPOLITAN CATTLE MARKET.

Monday, Nov. 22.—The total imports of foreign stock into London last week amounted to 7,853 head. In the corresponding week last year we received 13,600; in 1873, 9,715; in 1872, 10,791; in 1871, 15,653; and in 1870 12,463 head.

The cattle trade has been firmer in tone. Supplies have been shorter, and this circumstance, in conjunction with the colder weather, has imparted more steadiness. The receipts of English beasts have been on a moderate scale, and those from Scotland more liberal, the condi-tion of the latter being satisfactory. Ireland has sent a fair number. The demand has been more active. The best Scots and crosses have realised 6s 2d to 6s 4d per 8 lbs, and other qualities have been steady in value. From Lincolnshire, Leicestershire, and Northamptonshire we have received about 2,100; from other parts of England about 500; from Scotland 146; and from Ireland about 700 head. The foreign rom Scotland 146; and from Ireland about 700 head. The foreign side of the market has been less freely supplied with beasts, the receipts being chiefly from Toming. The trade has been firm, prices being well supported. We have been scantily supplied with sheep. There has been a healthy inquiry, at quite late rates. The best Downs and half-breds have sold at 7s 2d to 7s 4d per 8 lbs. Calves have been in short supply and moderate request on former terms. A large number of sheep has been detained at Deptiond.

		Nov. 24, 18		Now 99	1074	Nov. 22.	1088
Bogata	***********************			4.115	101.00	4,920	16/0.
Sheep	**********************	14,830	********	17,330	*******	12,340	
	***************************************		********		*******		
Pigs		. 115	*****	15	********	100	

METROPOLITAN MEAT MARKET.

Nov. 26.-There has been a moderate supply of meat on offer. A fair inquiry has prevailed, at the following rates :-

	1	Per	811	80	by !	the carcass.					
		d			d			d		8	d
Inferior boef	4	0	10	4	6	Inferior mutton	4	0	te	5	0
						Middling ditto					6
						Prime ditto				6	2
Prime small ditto						Large pork				8	0
Veal	5	0		5	4	Small pork	5	0		5	8

POTATO MARKETS.

BOROUGH AND SPITALFIELDS, Friday, Nov. 26.—There have been fair snp: lies of potatoes on sale. Sound qualities were in demand, at full prices; otherwise business has been limited. Kent Regents, 115s to 135s; Essex ditto, 100s to 130s; Victorias, 120s to 140s; Rocks, 80s to 95s; kidneys, 100s to 140s; and flukes, 130s to 150s per ton.

COAL MARKET.

	No	V. 5	22.	Nov	. 24	L.	Nov	r. 26.
		d			d			d
East Wylam	21	6	******					**
	21	-	*****			******	21	6
Bower's West Hartley	-			19	6	*****	-	
West Hartiey			*****	20	3	******		
			******	20	3	*****	20	3
Richard's Mershyr Stean			*****				17	6
Wallsend-Harton	22	3	*****			******	die!	-
liaswell	24	6	*****			*****		0.0
	21	6	*****					
	24	0	*****			*****		
	22	6	*****	23	6	*****		
	24	3		25	3		25	3
	24	6	** ***	25	6		25	6
	23	0	*****			*****		
1994	24	3	******	25	3	******		
	22	S		23	6	*****		
			******			*****	23	3
	3	No.		2	ie.		3	No.
Ships at market		46	******		15	*****	3	17
		37	******		12	******	1	16
		9			3	******		
- Pea		15	******		10		1	10
	Seaton Hartlepool Keiloe East Hartlepool Original Hartlepool South Kelloe Tees Eden Main Tunstall Ships at market Sold Un-old	East Wylam						

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

November 25.—The quantity of East India to be offered at the public sales here, which opened on the 23rd, and will be brought to a close on the 27th inst., will be about 14,000 bales. There is a good attendance of both home and foreign buyers, but not much spirit in their biddings, and consequently a reduction from last September sale-rates of ½d to 1d per lb has to be quoted, chiefly noticeable on best white wools, and also on all unwashed and ill-conditioned parcels. About 18,000 bales of miscellaneous kinds will be brought forward on the 30th inst. and 1st to 3rd proximo.

The Gazette.

Tuesday, November 23.

PANKRUPTS.

George Buxbaum, Wilson street, Finsbury, fancy goods merchant.
George Frederick Duddy, India Office, Whitehall, and Board of Trade,
Whitehall yard, refreshment purveyor.
Edwin Hammon, Charlton street, Somers town, painter.
William Leafong, Strand, perfumer.
William Armstrong, Alfreton, Derbyshire, tailor.
Samuel Farr, West Alyington, Devonshire, builder.
William Hopkins, Aberdare, Glamorganshire, haberdasher.
Charles William Jarvis, Tandridge, Surrey.
John Edward McRae, Birmingham, provision dealer.
Walter John Turner, Balham, Surrey.
James William Folkert Van Haagen, Meyrick road, Clapham Junction, licensed victualler.

licensed victualler.

SCOTCH SEQUESTRATIONS.

Robert Gray, Glasgow, butter merchant. Robert Gray, Glasgow, butter merchant.

James Mullen, Hamilton, pawnbroker.

William Allan Inglis, Leith, merchant.

Charles M'Queen, Newton-Stewart, Wigtownshire, innkeeper.

John Frame, Coatbridge, iron merchant.

Alexander Porteous, jun., Edinburgh, builder.

William Thomson, jun., Wishaw, wood merchant.

Margaret Farquhar, Elgin, baker.

THE GAZETTE OF LAST NIGHT.

BANKRUPTS.

Cohen Cornbloom, Houndsditch, fancy warehouseman.
Henry Newman, Spitalfields market, fruit merchant.
Victor Vernon Harcourt, Clarendon road, Notting hill, draper.
R. S. Ripley, Gloucester road, South Kensington.
Samuel Wadsworth, Barbican, warehouseman.
Ernest Albert Smyth, Queen Victoria street, umbrella manufacturer.
Henry Butler, Queen's place, Shoreham, Sussex, out of business.
Charles Vyne, Carlisle, merchant.
Charles Tysoe, Woodeaves Mill, near Ashbourne, Derby, cotton-spinner.

SCOTCH SEQUESTRATION.

James Humé, High street, Portobello, plumber.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in th 47 weeks ending Nev. 20, 1875, showing the Stock on Nov. 20, compared with the corresponding period of 1874.

FOR THE PORT OF LONDON.

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

EAST AND WEST INDIA PRODUCE, &c.

SUGAR.

British Possessions.	Impor	TED.	Home Co	MSUMP.	STOC	x.
British Possessions.	1874	1875	1874	1875	1874	1875
West India	tons 106334 20559 7242 4879	tons 129987 18758 8332 16518	tens 111284 20100 11236 7907	tons 120060 15375 7325 12017	tons 14785 4956 2064 4735	tens 23016 7714 4956 9466
Total B. P	139614	173595	150527	154777	26540	45156
Foreign. Siam, Manilla, &c Cuba and Havannah. Brazil, &c Porte Rico, &c Beetreot	24111 11857 12624 5868 49352	23104 2789 16847 5260 20103	24009 10127 13706 4581 46456	34398 4053 13836 5459 31236	\$2091 3690 1995 2029 8346	19072 1838 4876 1366 2288
Total Foreign	103752	68103	98879	89952	48151	2923
Grand Total	243366	241698	249406	243729	74691	7438

	Імроз	TED.	Номи	CONSUMP.	STO	STOCK.		
West india	tons 4731 255	tons 5262 1734	tons 6422 324		tons 413 7	tons 1881 349		
Total	4986	6996	6746	5137	420	2230		
MELADO	2	47	18	46	2	3		

	IMPORTED.			ED & DE-		CONSUMP.	STOCK.		
	1674	1875	1874	1875	1874	1975	1874	1875	
	gals 3443355	gals 3537810	gals 1234710	gals 1483490	gals 1706940	gals 1793790	gals 1894950	gals 1935360	
East India Foreign	598545 583110	446355 440100	272520 378450	229455	174870 78410		259740 239535	236385 235385	
Vatted	1695510	1744930	1038150	989235	431030	520200	353115	404144	
Total	6320520	6169095	2922830	2970200	2391310	2580120	2748340	281127	

COCOA.

	Імго	RTED.	Expo	RTED.	HOME C	ONSUMP.	STOCK.		
B. Plantation Foreign		ewts 70838 49595	61!3 23264	cwts 6420 26703	cwts 76542 18422	ewts 69602 35446	ewts 40110 30230	ewts 28162 11190	
Total	123306	120433	28377	33129	94964	105048	70340	39352	
			CO	FFEE.					
-	tons	tons	tons	tons	tons	tons	tens	tons	

West India... 2521 15177 25412 10198 4616 2936 143 Ceylon East India ... 59 12 144 2 3921 240 65:7 4408 689 8**644** 6992 415 8784 8469 1312 2 Total ... 55919 60517 34090 38627 17821 18611 11129 RICE 169642 28450 77655 156086 96554 59965

White	tons 1672 5594	tons 1106 9512	tons	tons	tons 1485 6894	tens 1409 8766	tons 1290 2461	tens #80 3588
NUTMEGS CAS. LIG CINNAMON.	pkgs 2749 31986 13838	2231 2:131 13915	pkgs	pkgs	2557 12768 14898	2959 17177 15054	pkgs 1540 36744 14499	1028 40643 11702
PIMENTO	bags 25515	bags 36354	bags	bags	bags 28353	bags 34386	bags 31233	bage 31615

RAW MATERIALS, DYESTUFFS, &c.

COCHIN'L.	20635 chests	19053 chests	serons	serons	serons 21423 chests	23417 chests	8097 chests	6398 chests
LAC DYE	3280	3998	***	***	4205	3153	10542	11037
	tons	tons	tons	tons	tons	tons	tons	tens
LOGWOOD.	12530	11091	***	***	12716	10058	1203	2257
FUSTIC	1562	2226	***	***	1738	1592	43	676

INDIGO.

East India	chesta 25499 serons 8940	chests 16966 serons 6682	serons	chests	chests 23456 serens 9516	24188 84188 84188 861818	22176 serons 2657	chests 14121 serons 1624
			SAL	PETRE.				

6446 7143

			CO	TION.				
E. India, &c. Liverpl., t all kinds	-	bales 187575 2830165	bales 417607	bales 419042	bales 278356 2888400	bales 244692 2653120	90005 540450	bales. 42573 545900
Total	3485737	3117740	417607	419042	3144756	2897812	630455	588472

COMMERCIAL TIMES. WEEKLY PRICE CURRENT.

der

75

_	
	Hides—Ox & Cow prlb s d s d B. A. and M. Vid.dry 0 7 0 10
re	Do & R. Grande, salted 0 7 0 8 Prazil, dry 0 8 0 9
t.	Rio, dry Rio Grande 0 62 0 61
d	Cape, salted 0 7 0 9
0	Australian 0 3\ 0 6 New York 0 4\ 0 5\ East India 0 4\ 1 2\
000	S. America Horse, prinde 7 0 13 0
0	Bengalper lb 2 0 8 0
6	Kurpah 1 0 6 8
6	Leather par lb
0	Crop hides30 to 45 lbs 1 3 1 7 do50 65 1 7 1 9
0 0	English butts16 24 1 6 2 5 do28 36 1 9 2 8 Foreign butts16 25 1 6 2 0
0	Calf Skins28 50 1 51 2 3
0	do80 75 1 11 3 0
0	Horse Hides, English 1 3 1 8
0	Kips, Petersburg, per lb 0 0 0 0
0	Metals—Copper per ton & & &
)	Sheating, bolts, &c 98 0 0 0 0 Bottoms
)	Best select
,	Bars, &c., British 7 15 8 0
	Nail rods
	Rails 7 0 7 5
	Pig, No. 1, Clyde 3 3 3 10 Swedish 16 0 17 0 Lead, per ton Eng. pig. 22 0 0 0
	sheet
	red lead
	Steel, Swedish in kegs 20 0 0
	In faggots
-	Befined
-	Banca 90 0 0 0 0
-	Tin Plates, per box
1	British West India 10 0 11 0
1	Oils—Fish— £ £ £ Spermper tun 94 0 95 0 Southern, pale
	Southern, pale
	Olive, Gampon 0 0 0 0
	Malaga
1	Mogadows 0 0 0 0
-	Seed, Linseedper ton 25 10 0 0 Rape refined English 40 10 0 0 Do Foreiga
1	Do Foreign 41 0 0 Brown 38 10 39 0 Groand nut 34 0 0 0 Cocoa-nut 38 10 32 0
	Faim (Largos)
	Oil Cakes, Linseed, Eng. 12 0 13 0 Foreign
	Linseed per qr 52 3 55 0
	Black Sea 90 0 24 0
	Poppy
1	Niger
	Provisions—duty free Butter—Carlowper cwt136 0 142 0 Cork
	Townsend Income mucate 120 0 :30 0
1	Limerick
,	Hambarg 62 0 70 0
1	Hams, York
	Limerick bladder 81 0 cg o
	Cork and Belfast do 78 0 80 0 Firkin and keg Irish 75 0 0 0 American & Canadian 0 0 0 0 Cask do 68 0 0 0
1	Fork—Amer E Can. pr.bl. 74 0 0 0 Beet—Amer. & Can. pr.tc. 0 0 0 0 Cheese—Edam new
*	Canter 52 0 56 0
_	American, new 50 0 64 0 1

-	Rice—duty free Soit grainper cwt Bengal, table Do yellow Madras Japan Rosin—American, com	10 9 9 10	d 0 0 6 3 6	8 13 11 10 11	0000
	fineFrench	0	0	15 0	000
-	Seeds—Carawaypr cwt Canaryper qrl Clover, redper cwt	18 36 56 50	0 0 0 0 0 0	17 13 38 180 70 80 25	00000
	Coriander Linseed, foreign, per qr Bombay Mustard, brownper bush white Rape per last of 10 qrs	12 10 31	0 0 0	56 0 16 14 35	00000
	Surdahper lb Cossimbuzarper lb Gonatea	12 8 8 8	00000	14 12 12 11 11	00000
	Hurripaul Radnagore China, Tsatlee Taysaam Canton. Re-reeled China Raws—White Novi	7 9 12 9	0 6 6 9 0	8 13 18 15 15 17	00000
	Royals	24 20 20	0 0 0 0	0 26 25 25 25	0000
	Milan, 18-20 Do 22-24 Do 28-32 Trams—Milan, 22-24 Do 28-32	23 23 23 23 23 23 22	000000000000000000000000000000000000000	33 32 32 32 32 32 29 29	000000
	Japan Raw—Mybash ida Sodai Oshu Koshu Mastah	26 12 10 0 13	000000	30 18 13 0 15 0	0000000
	Spices—Pepper, duty free black, Easternper ib	0	0 41 71	0	0
	Mid and goodper ib Cinnamon Cassia Lignea, dy free.pct l Cloves, per lb—Zanzibar	0 2	31	0 4 57	9 32 6 0 5
	Ginger, duty free E. Indiaper cwt e	3	-	2 43 71	0
	Nutmegs, duty freeper lb Spirits—Rum, duty 10s 2c Jamaica, per gal., bond. 15 to 25 O P	2 2 1 pe	0 6 r g	-	6
	fine marks Demerara, proof Leeward Island — East India — Foreign	4 2 1 1 1 1 1 1	0 8 1 1 7 0	5 2	2 2 3 0 9 1
	Vintage of 1874	6 7 1 8 8	4 0 0 8 4	8 8 1	6 0 2 0 6
-	Fine	3 1	8 1	3 2 2 4	6 8 3 0 6 5
-	British Plantation, grocery 2 refining	1 (8	2 2	11	0
	Nos. 15 à 17	5 0	2	5 (8
1	low to fine brown	0 0 0	2	1 6	3
1	Madras, low to fine crys 21	0	1 2	7 6	
J	brown	6	24	5 6 6 0 8 0 8 6 6 6 6 0	
	to grey	0		6	
	yellow	0		6	-
-	gyptian, good to fine crystalised	6	27		1
		-	_	_	-

Refined—For consumption s d s Titlers, 22 to 24 lb 28 0 33 Lumps, 45 lb 27 6 0	
	0
Bastard 17 a 10	0
Treacle	6
	0
	0
10 lb do 38 0 49 Crushed 30 6 32 Pieces 21 0 26 Treacle 14 6 17 Dutch, refined, f.o.b, in Holland 20 lb loaves arranges	0
Treacle 21 0 26	0
Dutch, refined, f.o.b. in Holland	0
20 lb do No 1 27	
	0
No. 1 — 26 6 26	9
I beigian refined fob at Antwore	0
Crushed No 10aves 30 6 32	6
Saltpetre-	0
1 Hangal	a
English, refined 22 6 24	
Tallow—duty free, per cwt	3
English, refined	0
1 Distriction of the Control of the	0
Tar-Stockholm pr brl 27 0 0 Archangel	0
	0
Congou, fair to good 0 91 1	
Congou, fair to good 0 9½ 1 Kaisows, fine to finest 1 5 2 Pakling, fine to finest 1 7 2 NwSeason's Oonfak Moning 1 3 3 1	3 2
Taking, nne to finest	0
Soschongs, finest	6
Caper, finest	4
Orange Pekoe, good to finst 1 a	2
Hyson Skin good to 6 kmd 0 8 1	2
Hyson, finest 2 0	2
Hyson Skin, good to fine 0 10 1 1 Hyson, finest 2 0 4 Young Hyson, fine to finest 1 3 Imperial, fine to finest 1 2 2 Gunpowders, Moyune 2 0 3 1 Japan, fine to finest 1 if	3
Gunpowders, Moyune 2 2	8
Japan, fine to finest 1 6 2	8
Timber - Timber and	á
Hewn Wood-Dental	
Blich III assessed 700 0 00	0
OWEGIBLI UIT	0
vellowpire learning 0 0 120	0
	0
Onebec oak	0
Baltic oak	0
Indian teaks	0
Wainscot logs 19 ft each 75 0 140	9
Wainscot logs 19 ft each 75 0 140 (Deals & Sawn & Prepared Wood—Norway Patershy story of the Sawn & Prepared Wood—Norway Patershy story of the Sawn & Prepared Co.	•
Canadiah Canadiah En 0 14 1)
Dwedish 7 10 14 14	
Russian	,
Norway, Petersbg stand	,
Canada 1st pine	,
Canada 1st pine)
Canada 1st pine)
Canada 1st pine	

The Economist's Railway and Mining Share List.

	OR	DIN	RAILWAYS, ABY SHARES AND STOCKS.		RAILWAYS. PERFERENCE SHARES & STOCKS, WITH DIVIDENDS CON- LINES LEASED AT FIXED RESTALS—Continued
atho- rised Issue.	Share	Pald.	Name.	Highest Price.	317143/ Stk 100 Bristol and Exeter, 4\cdot %
0224607	-		Bristol and Exeter	-	3434001 stk 100 De do 41 % irredeemable Stk 100 Notting & Granth R & Comment
29773	Sth		Cale onian	1284	88 169 Stk 100 Do 4 % convrible, issued at 80 25 at Preston and Wyre
70000 5420002	20	20	East London	114	
7277101	Stk	100	Glasgow and South-Western	113	2275002 Stk 100 Do 8 % 180 Stk 100 Victoria Statu & Pinlico Gt W. W.
350229 <i>1</i> 5 236 90 <i>1</i>	Stk	31	Do Scrip, issued at 41	39	50000 10 10 Do convert 72, 5% till 1 Jy 77 123 20 all West London. Class A 1 W Ton
	Stg	100	Great North of Scotland	***	905118 Str 100 Great Eastern 44 % 1981-9 102 20 all Do Class C.
2211207 1592757	Stk	100	Great Northern	1474	112044107 Stk 100 Do New 5 %, 1862 113 Sta 100 Weymouth and Portland G. W & S. W
1592751 642 6 321			Bo Bi 6% has been paid B Great Southern& Westrn (Irelnd)	***	4489817 Stb 1700 Do E 2 1879 110
123017 439392 <i>l</i>			Great Western, Consol Ordinary Highland		3373000/ 5tk 100 Great Northern, 4½% Perpet. Pf. 110 Rution 482050/ 5tk 100 Great North of Scotland 42% A 203 rised 7 Name.
334594 8809107			Lancashire and Yorkshire London, Brighton, & S. Coast		0905941 Gabaron Garage VIII 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901 1901
9870457 9870457		***	Do Preferred		032304 Stk 100 Great Western—Const. Pret. 5% 202 624395 Stk 100 Bristol and Exeter 4 % 390161 Stk 300161 Stk 300
46038 <i>l</i> 071494	Stk		Lon., Chat., & Dover, Arbitration London and North-Western	25	125120 62 62 Lancashire & Yorks., New 4 %
737217 506507			London and South-Western London, Tilbury, and Southend.		6 % 88300 Stk 100 Do 5 %, 1865
840407	Stk	100	Manchester, Sheff., & Lincolnsh Do Prfd. (Defd, recvg no div)	823	130000 10 10 Do 5 % 1874 11 122 150000 15 1 10 1 0 1 0 1 0 1 0 1 0 1 0
830407 730807	Stk	100	Do Defd ('till6's is pd to Prf) Metropolitan	54	133900/ Stk 100 Do do 4 %, 1860 94 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
87670/	Stk	100	Do Prid. (Defd recvg no div) Do Defd ['til 6% is pd to Prf)	***	943000/ Stk 100 Do do 41 %, 1863 108 201 301 301 301 301 301 301 301 301 301 3
87670a 500061	Sik	100	Metropolitan District	432	323005/ Stk 100 Do No. 6 5 %, 1866 119 2079968/ ftk 100 Do
300001 300388	Stk	100	Midland "Consolidated Ordnry"	140	Stk 100 Do Consolidated Pref. 5 % 120 August St. 100 Rightand
30000l 3658l	St	100	North British	1151	48941897 Reb 100 Ton Chat he Arbitrate 41 0 701 1 The South Stk 100 London and Blackwall 4100
19770 500002	Stk	75	North-Eastern Consols Do New 1875, Serip	191	2197666/ Stk 100 London and North-Western 5 % 122 3350798 Stk 100 Do perpetual 4 %
750001 301401	Stk	100	North London North Staffordshire	79	9711071 Stk 100 London & South Western Al & 110 7140821 Stk 100 Do B
760002 7800 4		100	Shropshire Union	734	1500000/ Stk 100 Do do 5 % 120 1000000 and North Western 4 % 1000000/ Stk 100 Mancheter Shff # Line K & 1886 100 31700/ Stk 100 Do
362487 396651			South Devon		10000000 Stk 80 Do do 5 convrt 116 10000000 Stk 100 London & South Western A.4 %
043497	Stk	130	South-Eastern	132	S000001 Stk 100 Metropolitan, 5 %
27550	Stk	100	Do Defd ('til6% is pd to Prf) Staines, Wokingham, & Woking	130%	600000/ Stk 100 Do 5 %, 1969
100007	Stk	100	Taff Vale	195	260000/ Stk 100 Do do 5 %, 1874 115 1301541/ Stk 100 Met 100
			Whithy, Redcar, & Middleshoro.		7000681l 8tk 100 Midland 5 % Con. Perpet. Pref 1221 1228 124 100 Midland
	PRE	FERI	ENCE SHARES AND STOCKS.		189189 18 18 Do 5 % Prof 1873 do Ang. 1880 901 9000796 Str 100 Do E.P. and D.B
23814Z 75000Z			Bristol and Exeter 4%		3850198/ Stk 100 North British Consol. 4%, No. 2, 97 1138119/ Stk 100 Do
763431 500001	Stk	100	Do do Aberdeen, gua. 6% Do do do 7%	***	421000l Stk 100 Do con.5% pref. 1874, iss. at 90 124 1120281l Stk 100 North Staffordshire
300007 300007	Stk !	100	De do do Ordinary Do do Midland	***	5350001 Stk 100 De Stockton & Dari, Class De 129 100 South Eastern Perpetual 4
\$0000 \$0000	Stk 1	100	Do do Dundee and Arbroath	***	1668663 6 6 Do 5 % Con. Jan. 1876 92 RETTIGH POSSESSIONS
62501	Stk 1	00	Cornwall 41% guaranteed Glasgow & Sth. Western gua. 5%	***	170000 8 8 Do 5 % con. into ord. Jan. 1, 1878 121 166657 12 12 Do 5 % redeemable Jan. 1, 1884 121 120 Atlantic & St Lawrence share
10000			Great Eastern, 5% Metropolitan Stock, Issued at 105	***	700000/ Stk 100 North London, 4t % (max 5 %) 147300 Stk 100 Do 3rd Mortgage Deben, 189
100000	Stk 1	100	Do E. Counties Exten. No. 1 Do do do No. 2	***	971000/ Stk 100 North Staffordshire, 6 %
1817 <i>l</i> 2380 <i>l</i>	Stk	100	Do do 6% Do E. Union 4% guaranteed	***	2130001 Sts 100 Rhymney, 6 %, 1864
\$0002 \$0002	Stk 1	100	Do Norfolk 5% Ext., 1846 Do do 51% Ext., 1847	***	968807 Stk 100 Do do 5 % 2nd Praference 185000 100 Canada Southern, 1st Mort. 7 %. 185000 100 Demerara 7% perpet. preference
108981 189881	Stk	100	Do Co E. U. Harwich, 4 %	***	5566487 Stk 100 South Devon, 5%
74501 98262/	Stk	00	Do do Woodbridge Exten. do Great Northern 5%	122	23870512 Stk 100 Do 6 %
100000			Do 5%, redeem. at 10% pm Do 61% do do do	110	* Failure of full dividends in any given 4-year not to be made good out of the profits of any subsequent 4-year 500000 100 100 Do Equip. Mort. Bds, 1 chrg. 63 500000 100 all Do 2nd do
5000Z	Stk 1	00	Do 5% do at 5% pm Do Leeds, Brad., & Halifax, 6%	146	LINES LEASED AT FIXED RENTALS. 32181497 100 100 Do 1st Preference Bonds 23278087 100 100 Do 2nd do
20901	Stk 1	00	Great North of Scotland, 1st pref. Great Sth. & Wst. (Ireland) 4%		Leasing 5 7166911/100 100 Do 3rd do Stock
08781	Stk 1	00	Gt. W.—Rent-chargepergua. 5% Do Consolidated guaran. 5%	1224	Companies. 50 18306000 Stk 100 Great Indian Peninsula, gus.5%
6000 1 4040	Stk 1	00	Lancaster and Carlisle, 44% Lancashire and Yorkshire 6%	146	Stk 100 Birkenhead
77942	Stk 1	00	Do Barnsley, 5l 3s 10d% Do 6% (East Lancashirs)	***	100 all Do 41 % Pref
90487 58607	Stk 1	00	Do 41% (Black urn purchase) London, Brighton, &S C 5% guar.	110	Stk 100 Chester and Holyhead Do
9000/ 1252/	Sik 1	00	London & N.W., C. & Nuneaton 5% London & S. W., 7%, late 3rd Shrs.	199	8tk 100 Do 5 %
2000/	Stk 1	00	Do (Portsmuih, perpet. anns.) Manchester, Shef., & Lincoln., 6%	***	8tk 100 Colchester, Stour Valley E. Union & G.E 2050001 100 all Internatal Bridge, 6 % Mort. Bds 8tk 100 Dundee, Porth, & Aberd.J. Caledonian 6600001 100 100 Do 6 % Mort. Pref. Share do.
54942 95062	Stk 1	00	Do 1st Preference	***	8tk 100 Do Preference Do
86987 12830	Stk 1		Do do do 31% Do do redeemable 6%	77	8tk 100 East Lincoln guar, 6 % Great Northern 1 41415 20 15 Db de 5%
10000E	Stk 1	00	DoRed 5% S.Y.Rent charge 1363 Do Irred. do do	***	Stk 100 Do E. Anglian B 6 % Do
10202 7306	Stk 1	00	Do 7 % do do Midland 4% Con.Pert.Rent Chge	103	Stk 100 Do ce No. 1, 5 % Do
0177	Stk 1	00	Do 4 % do guar, preference Do 41 % do preferential (red.)	103	Sth 100 Gt West., Bristol & Exeter,
41297	Stk 1	00	North British Consol. 4%, No. 1 North-Eastern-Consolidated	08	Stk 100 Lancaster and Carlisle Lon. & NW. 251 210000 100 N. of Canada 6%, 1st pref. Bods
04221	Stk 1	00	Do Hull & Selby pur. 1871,44%	104	Stk 100 London and Blackwal 1 Great Eastern. 109 2850001 100 Do 6% 2nd do Stk 100 To 44 %
18917	Stk 1	00	Do 41% redeemable		8tk 109 Do Preference Do
60872 00007	Stk 1		Do Stoctn. & Darlngtn.A. &%	*** [1]	Stk 100 Do 6 % Great Eastern 11075341 Stk 100 Scinde, Punjaub, & Delni, gua. 3 % Stk 100 Do 6 % Do 5 % shares
50000 87311	Stk 1	00	Do Stocktn & Darl. B & C, W. Do West Hartlepool	146	Stk 100 Midland, Bradford, Pref. Midland 20000001 Stk 100 South Indian, guaranteed 5%
	20	all	North Staffordshire	241	8tk 100 Do Matlock, 6 % Do
10002		all	COASTONE - PROPERTY ASSESSMENT THISTERS	TANO	
	Sti. 1	all	South Devon, rent-charge outh-Eastern (Read ans. 170s 6d) Do 44%	119	50 all Do. 8

Section Column				RAILWAYS.					For	RAILWAY EIGH RAILWAY OB						BRI	TISI	H MINI	ES.	-	-
Application Company	Autho-	710	Ι.			ghest rice.	nd	Red	-			- land	rice.		Share	Paid.		Name	la		
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OVERLAND ROUTE AND SUEZ CANAL—Under Contract for the conveyance of the mails to the Mediterranean, India, China, Japan, and Australia. The Peninsular and Oriental Steam Navigation Company despatch their Steamers from Southampton, via the Suez Canal every Thursday, from Venice every Friday, and from Brineisi, with the Over-land Maile, every Monday.—Offices, 122 Leadenhall street, E.C., and 25 Cockspur street, S.W.



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DR LOCOCK'S PULMONIC irritation of the chest or lungs, ehecking all disposition to coughing, and promoting that mestimable boon, a comfortable night's refreshing seep, they certainly stand unrivalled.—J. H. Evans, Druggist." In asthm a, consumption, bronchitis, coughs, colds, rheumatism, and all hysterical and nervous pains, instant relief is given. They tasse pleasantly. Sold by all druggists at 1s 1½ d per box.

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WHISKY, BELFAST,

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

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in quality unrivalled, perfectly pure, and more whole
some than the finest Cognac Brandy.
Note the Red Seal, Pink Label, and Cork Branded
"KINAHAN'S LL WHISKY"
Wholesale Depôt, 20 Great Titchfield street, Oxford
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HOLLOWAY'S OINTMENT AND PHLES.—Constant Success.—No diseases are more trying to the temper, or more exhausting to the constitution, than the pains in the muscles and joints, caused by exposure to wet or cold. Wherever the seat of suffering, it will only be necessary to foment the affected part with warm water, dry thoroughly, and immediately rub in Holloway's mestimable oin ment to obtain ease. Gout, rheumat sm, neuralgia, and the doloreux are soon relieved and ultimately cured by the use of this unequalled unguent, sided by Holloway's purifying and aperient pills. Whenever persons subject to gout, or rheumatic gout, feel unusually nervous, weak, exhausted, or out of sorts, they should instantly resort to this treatment, which will avert the threatened attack.

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DRAFTS ISSUED upon Adelaide and the principal
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Shareholders 650.

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CURRENT ACCOUNTS are kept at the Mead Office on the terms customary with London bankers, and interest allowed when the credit balance does not fall below £100.

DEPOSITS received for fixed periods on the following

Deposits received for fixed periods on the ionowing terms, viz.:—
At 5 per cent. per annum, subject to 12 months' notice of withdrawal.
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ZALES AND PURCHASES effected in British and foreign securities, in East India stock and loans, and the safe enatody of the same undertaken.
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Every other description of banking business and money agency, British and Indian, transacted.

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

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Bank of Scotiand, London.

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They undertake the agency of parties connected with India and the Colonies, the purchase and sale of British and Foreign Securities, the custody of the same, the receipt of interest, Dividends, Pay, Pensions, Ec., and the effecting of remittances between the above-named dependencies.

They also receive Deposits of £100 and unwards for

the electing of remeasured the dependencies.

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

Office hours, 10 to 3. Sauurdays, 10 to 2.

Threadneedle street Lo., Jon., 1875.

MOSCOW DISCOUNT BANK, MOSCOW.

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

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

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

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

Interest will be allowed:

Cash in hand

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

subject to six months' notice of withdrawai.

subject to twelve months' notice of withdrawai.

MOSCOW DISCOUNT BANK, MOSCOW

BALANCE per 1/13 November, 1875. ASSETS.

Rbls, coks 376,959 67

793,000 00 Cash at Bankers..... Bills discounted :-Rbls. cpks. (a) Bills with several endorsements 14,162,287 69 (b) Bills with one signature against additional security in stocks and shares ... 1,050,555 00 - 15.212.842 69 Advances on securities..... 9,310.225 39 Bullion account 1,650 00 Government and other stocks bearing interest ... 1,662,081 83 Foreign bills 302,930 93 Foreign accounts 1,831,956 89 52,840 38 5,660 0^Q Bills unpaid..... Advances due Mercantile expenses to date 128,078 16 Furniture and alterations of premises ... 71,861 78

Sundry Debtors	39,486 89
	29,789,574 61
LIABILITIES.	Rbls, cpks.
Capital paid up	3,000,000 00
Reserved fund	107.369 07
(a) In current accounts 8,006,733 50 (b) At call and short	
notice 1,069,119 50	
(c) For fixed periods 13,477,906 11	
(d) Customs' receipts 283,600 00	
-	22,837,259 B
Bills re-discounted	324,200 30
securities	293,500 00
Acceptances	4,000 00
Fereign accounts	1,923,682 4
Unclaimed dividend	4,052 0
Unclaimed interest on deposits	342,839 13
Interest, commission, &c	952.572 08

29,789,574 61

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

Threadneedle street, 1875.

THE LONDON AND SOUTH

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Port Elizabeth.

Grahamstown.

Letters of Credit and drafts issued on the above-named

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

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

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

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Established in India in 1844.

Head Office—76 King William street, London, E.C.

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AGENTS AT BOMBAY—The New Bank of Bombay.

LONDON BANKERS.

The Bank of Eng'and, and the Union Bank of London.

The Bank RECEIVES DEPOSITS for fixed periods on the following terms, viz.:-

At 5 per cent. per annum, subject to twelve months' notice of withdrawal. For deposits at shorter periods terms may be had on application. Special rates are also allowed on deposits for longer periods.

Current accounts are kept and interest allowed on minimum balances of £100.

The Bank grants drafts, negotiates and collects billa-at any of the branches or agencies throughout India. The Bank undertakes the sale and purchase of all securities, East India Sock, and Lans, shares, &c.; re-tains securities in sale custody, and collects all divi-dends; also draws army, navy, and civil pay and pen-sions free of any charge to constituents.

The Bank also issues circular notes on the principal

THE NATIONAL BANK OF
AUSTRALASIA.
Incorporated by Acts of the Legislature of Victoria,
South Australia, and Western Australia.
Capital, £1,000,000.
Paid-up, £750,000.
Reserve fund, £250,000.

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Footscray, Geelong, Hamilton, Horsham, Koroit,
Kyneton, Learmonto, Longerenong, Macarthur, Maffra,
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Town, Warrnambool.

Iown, Warrnambool.

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

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BANKING COMPANY (Limited).
Capital, £1,600,000.
Divided into 80,000 shares of £20 fully paid up.
Reserve fund, £305,000.
Offices—Alexandria, Egypt; and 27 Clement's lane
Lombard street, London, E.C.
DIERCTORS.
E. Masterman, Esq.
J. B. Pastré, Esq., Member of the Conseil Supérieur du Commerce in France, late President of the Chamber of Commerces of Marseilles.

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

per annum.

For Twelve Months certain, at Five per cent. per

Inturn.
Interest payable half-yearly.
By order of the Board,
27 Clement's lane, Lombard street, Oct. 9th, 1875.

FIJI BANKING AND

COMMERCIAL CUMPANY (Limited).
Capital, £250,000, in 50,000 shares of £5 each.
First issue, £100,000, in 20,000 shares of £5 each.
HEAD OFFICE—Auckland, New Zealand.
FIJI BRANCH—LEVUKA.
CONDON AGENTS—The Bank of New Zealand.
delbourne and Sydney Agents—The Bank of New Zealand.

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

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

ANGLO-EGYPTIAN BANKING COMPANY (Limited).

At the Ordinary Half-Yearly General Meeting of this Company, held at the Cannon Street Station Hotel, London, on Monday, 22nd November, 1875.

EDWARD MASTERMAN, Esq., in the Chair.

The Secretary read the advertisement convening the Meeting.

Meeting.

The report sent to the shareholders having been taken as read, the Chairman answered various questions put to him, and the following resolutions were unani-

put to him, and the following resolutions were quantimously passed:

Moved by the Chairman, and seconded by Mr R. E.

Morrice:

"That the Directors' report and balance sheet annexed thereto be received and adopted."

Moved by the Chairman, and seconded by Mr

P. Lutscher:

"That a dividend at the rate of £2 per share, making with the interim dividend of £1 per share paid in June last, a dividend equal to 15 per cent. per annum, free of income tax, on the capital of the Bank, be hereby declared, and re paid on the 1st December next."

Moved by Mr. Joseph, and seconded by another Shareholder:

Moved by Mr. Joseph, show bolder:

"That a cordial vote of themks be given to the Chairman and Directors."—By order of the Board,

OCTAVE FOA, Secretary.

27 Clements lane, Lombard street,

24th November, 1875.

THE TRUST AND LOAN
COMPANY OF CANADA.
At an Extraordinary General Meeting of Shareholders
held this day at the City Terminus Hotel, Cannon street,
the Right Hon. EDWARD PLEYDELL BOUVERIE

the Right Hon. EDWARD FLETCHE BOUVERTE in the Chair, the following resolutions were passed:

That the Reports and Accounts submitted by the Directors be received and adopted.

That a Dividend at the rate of £8 per cent. per annum, less income tax, for the six months ending 30th September last, and a Bonus of £1 per cent., also less income tax, be declared on the paid-up capital Stock of the Corwany.

the Company.

That Mr James Dickson be elected a Director of the

Company.

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

E. P. BOUVERIE, President.

7 Great Winchester street buildings,

Nov. 26, 1875.

COMPTOIR D'ESCOMPTE DE

HEAD OFFICE—14 Rue Bergere, Paris.

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

Londor Barrers.

The Bank of England.

The Union Bank of London.

Londor Agency—144 Leadennall street, E.C.

Manager—Theod. Domel, Esq.

Sub-Manager—H. Duval, Esq.

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

The Agency will conduct banking business of every description with the Continent, India, China, &c., &c., &c., and on terms to be ascertained at the Office.

TO BANKERS, MERCHANTS, JACKSON and GRAHAM have to Sell, and to Let, Furnished and Unfurnished, in situations very convenient for gentlemen engaged in the City and at the West End, several very excellent FAMILY RESIDENCES, having from 10 to 25 bedrooms, and other indoor and outdoor see munodation in proportion, and land varying in extent. Some with manorial rights, shooting, and fishing.—Particulars will be sent free of coust on application, and photegraphic views of meat of the residences can be seen at the Estate Agency Offices, 37 and 38 Oxford street, W.

TO BE LET, A DESIRABLE semi-detached VILLA RESIDENCE, on the Friern Park Estate, Torrington Park, Finchley, in a locality unsurpassed for extensive views and splendid accert; and notedly healthy, and approached from a carria e drive. Gas and water laid on, and an abundant provision for soft water supply and a comprehensive system of drainage.—Further particulars of Win. Stone, Eaq., 9 Junction road, Holloway; and Messra Goe. Prickett and Sons, Surveyors, 62 Chancery lane, and Highgate.

THE WALLASEY LOCAL MONEY for periods of seven or ten years, interest £1 58 per centum per annum, pavable half-yearly by coupons, at the Bankers of the Board in Liverpool or London.—All offers to be addressed to T. SOMERVILLE JONES, Clerk to the Board. Public Offices, Egremont, Birkenhead, Nov. 2, 1875.

BOLTON. BOROUGH OF

The Corporation are desirous of appointing a suit roon to fill the office of IREASURER of the Boro

The person appointed will be required to give security the amount of £2.000, and to devote the whole of his me to the duties of the office.

Proposed salary, £500 per annum. Applications, stating the age of the applicant and his present employment, accompanied by testimonials, and endorsed "Borough Treasurership," must be in the hands of the undersigned, on or before the lat December next.

R. G. HINNELL, Town Clerk.

Town Hall, Bolton, 17th Nov. 1875.

ZIEGELAAR AND VANDEN BERGH, Amsterdam Heerengracht, 551. Madrid, No. 1 Calle del Fomento Principal.

BUY to the highest prices all sorts of Spanish Secu-tie-, quoted or not quoted on the Exchange, also the verdue coupons of the 3 per Cent. Interior or Exterior panish Bonds of 1 January, 1873, and before that date.

WANTED, A SITUATION AS CLERK, by a German, 4 years with a leading Mincing lane firm; well versed in Banking business, and possessing a thorough knowledge of English, French, German, and Bookkeeping. Highest references.—Address "C. P," at C. H. May's General Advertising Office, 78 Gracechurch street, E.C.

MANAGING CLERK, OR
AGENT.—A Gentleman, who has had many years'
experience of Mercantile Business in Loudon, seeks an
ENGAGEMENT. Is a thorough accountant. Unexceptionable references.—Address A. R. 50. Messrs Deacon
and Co.'s, 154 Leadenhall street.

NOBLEMEN, CAPITALISTS, Trustees, or Wealthy Families, desirous of IN-VESTING a large sum in first-class Freehold Property in a most desirable part of the West-end of London (to return 5 per cent. per annum on their purchase), may hear of a most unusual opportunity for obtaining such an estate, by addressing JOHN R. ADAMS, Usq., Solicitor, 15 Old Jewry chambers, London, E.C.

GENTLEMAN (ENGLISH) who has had considerable experience in Russia, is about to return to that country, and would be happy to undertake AGENCIES or Commissions for English houses; references of the highest order.—Address Russia, care of Messrs J. Burbridge and Co., 354 Moo gate street, London.

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A FRENCH BI-MONTHLY REVIEW

SOCIAL, POLITICAL, FISCAL, SCIENTIFIC, INDUSTRIAL, AGRICULTURAL, AND COMMERCIAL QUESTIONS.

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NOTICE.

The December Number of the INVESTOR'S MONTHLY MANUAL will give, in addition to the usual information, the Highest and Lowest Prices of all Stocks and Shares for the last Three Years. the Latest Quotations for 1874 (so as to indicate the Exact Movement during the Twelve Months), a Complete Directory, the Names of the Markets where each Security is chiefly dealt in, a Financial History of the Year 1875 (including a Tabulated Chronicle of Events), besides Memoranda relating to the Financial Position of Foreign and Colonial Governments, to Railways, &c., &c. A new feature will be introduced into the December Number, as it is intended, in addition, to furnish the Names of the Chairman and Secretaries, or Managers, of the various Companies. A copious Index will be added for purposes of reference.

This Double Number will be published on Saturday, 25th December.

PRICE, 1s 4d; BY POST, 1s 6d.

FINANCIAL RECORD OF THE MONTH.

The chief financial feature of November has been the collapse of Peruvian credit-a collapse which has increased the feeling of distrust pervading the department of Foreign The Peruvian loans, amounting in the aggregate to about 40,000,000l, a very large portion of which is held here, had been falling in price for some time past as the expiration of the Dreyfus contract approached. But at the end of last month a rally took place when a new contract was signed with the Société Générale; and it was not till it leaked out that the Peruvian Government had cancelled this new contract that an actual panic occurred. The depreciation has now been more severe, because the rupture has, for the time at any rate, left the January coupons unprovided for. The further changes in Foreign Government Stocks have not been striking, except in Turkish-it is a pity some definite course of action has not already been adopted by all the bondholders' representatives-which have further fallen in price, as the uncertainty as regards the future has grown instead of diminishing. Turkey might listen, perhaps, if all her creditors agreed to speak with one voice. On the other hand, United States Government securities, and Colonial debentures, as being removed from the influences affecting Foreign Stocks, have been to some extent in favour with investors; and the British Funds, after falling, upon what was announced to be the aggressive attitude of Russia, have since advanced considerably. Indeed, Consols now stand higher than for many years past. Home Railway Stocks, which have in recent months been so steadily advancing, have now suffered a slight relapse, owing to the floods, a general depression in trade, and to a curtailment of speculation within narrow limits. Colonial and Foreign Railway undertakings have been supported in market value; as likewise American Railroad securities, with, perhaps, the exception of Erie and Atlantic and Great Western. On the other hand, Bank shares, Telegraphs, Iron and Coal Companies, and Mining ventures have generally been out of favour with investors; and as regards the more Miscellaneous classes of investments about the only favourable features have been the rise in Gas companies, Insurance companies, and Tram-City Loans have held way and Omnibus companies. their ground in public estimation. This rough outline of the month's fluctuations will serve to show that, though there are instances of improvement to record, the tendency has been towards depression, and a distrust of anything foreign. The Money Market has not exercised any great apparent influence upon the Stock Exchange. Money has been fairly abundant and cheap throughout the month. The demand for discount and loans has remained slack, owing to the curtailment of commercial transactions, and to the utter absence of any fresh channel in which to invest new capital. The Banks and Discount houses have, throughout, underbid the Bank of England to a considerable extent, and by the middle of the month the open market rate for discount was 1 to 11 per cent. below the 4 per cent. "official minimum." To enable this underbidding to be conducted profitably a general reduction in the rates for deposits was effected; and this so isolated the Bank that a reduction from 4 to 3 per cent. was made on the 18th inst.

The withdrawals of gold for the continent have continued almost throughout the month, although in reduced proportions; and the improvement in the position of the Bank return has not the improvement in the position of the Bank return has not been due to any increase in the coin and bullion or the reserve, but to a reduction in the Government and other securities. Upon the question of the gold withdrawals for abroad hangs the possibility of a rise, or, perhaps, further reduction in the existing Bank rate. The Board of Trade Returns for October showed an aggregate export trade valued at 18,474,744/, as against 21,918,528/ in October, 1874, and imports 29,196,220/, as compared with 27,912,351/ in the corresponding month of last year. The balance was therefore decidedly against the country.

decidedly against the country.

The political events of the month have been—in India, the landing of the Prince of Wales amidst great demonstrations of enthusiasm; and further East, the murder of Mr Birch, the British Resident at Perak; in Russia, the utterances of the official journal on Turkish affairs, to the effect that the the official journal on Turkish affairs, to the effect that the rights of Christians must be protected, and the annexation of a further tract of Central Asia; in Western Turkey, the increasing power of the rebellion; in France, the opening of the French Chamber, and the voting of the scrutin d'arrondisse. ment; in Spain, the receipt of a communication from the United States on Cuban affairs, which has called forth a remarkable letter from Don Carlos; in the United States, the Republican victories during the elections; while at home, the gales and floods have caused much destruction to shipping and other property. other property.

The movements in the Money Market are indicated by the

following figures :-

Last month. This month. Oct. 27, 1875. Nov. 24, 1875. Bank of England—
Coin and Bullion
Deposits, public and private
Securities held, Govt. & private £ 23,907,001 23,197,847 23,462,485 32,883,718 24,448,941 31,617,512 ***** ***** Reserve 10.641.171 10.839 117 27,358,730 ***** 4 per cent. ***** 3 per cent. 3 Bank of Belgium 41 *****

Bank of Belgium — 4½ — 4½ —

The new capital commitments of November have been 1,797,300l, of which 1,797,300l was subscribed entirely in Great Britain, and "nil" partly on the Continent. The actual money payments of the month upon these and previous subscriptions have been 3,559,661l, of which 2,081,137l were provided by Great Britain alone, and 1,478,524l partly abroad. During the first eleven months of 1875 the subscriptions effected in Great Britain have been 42,911,406l, against 78,461,239l in the same months of 1874, and those in which foreign countries have participated have been 14,402,088l, against 32,402,500l in 1874. The money payments during these eleven months have been 39,330,807l by Great Britain alone, against 62,410,760l in the same months of 1874, and 19,754,837l, against 39,526,450l provided partly abroad. Another particularly stagnant month, as regards the introduction of new capital, is now drawing to its close. Indeed, had it Another particularly stagnant month, as regards the introduction of new capital, is now drawing to its close. Indeed, had it not been for the allotment of 1,095,000l new shares by the Caledonian Railway Company, the figures for November would have been utterly insignificant. We may further mention the introduction of the City of Campos Waterworks and Drainage Company; and that the surroundings of the Keokuk and Kansas Railway Mortgage Bonds (which issue was "strongly recommended" by the Co-operative Credit Bank) have attracted some comment.

"strongly recommended" by the Co-operative Credit Bank) have attracted some comment.

The political horizon having become somewhat less clouded, Consols have of late rapidly improved in market estimation, more especially as they will in a few days be quoted ex the January dividend, and because Foreign Stocks have continued out of favour. But early in the month there was a fall, when the attitude of Russia was considered threatening. The closing price of Consols last month was recorded at 94%, this month at 95½, the extreme fluctuations being 93% to 95%.

Foreign stocks suffered early in November, owing to the possibility of political complications; and later, the panic in Peruvian has attracted the chief attention of the market. The new guano contract, which was signed by the Société Générale, and the two Peruvian commissioners on the 23rd of October, has been, it appears, cancelled by the Peruvian

Générale, and the two Peruvian commissioners on the 23rd of October, has been, it appears, cancelled by the Peruvian Government, and thus the coupons, due January I, are left unprovided for. The particulars of these negotiations, which will be found in "Notices and Reports," as they leaked out, added to the depreciation in these securities, which at one time exceeded 20 per cent, in the case of the 6 per Cent. Loan. Whether any fresh arrangements will be made in time for the punctual payment of the January coupons the bondholders are still in doubt, but even if they are, Peruvian credit has received such a severe shock from the ill-advised action of President Pardo's Government, that its securities will be slow President Pardo's Government that its securities will be slow to show any marked recovery. Other South American issues, except Bolivian and Paraguayan, have remained dull. As

regards European Stocks, there was at one time a further considerable reduction, but a recovery has since taken place; and Spanish, on a prospect of a collapse in the Carlist rebellion, have fractionally improved. Upon the whole, however, even the depreciated quotations of last month have hardly been supported; and Turkish are again decidedly lower. A large number of committees have been appointed representing the various Turkish loans, but no combined course of action appears yet to have been decided upon. United States Government Stocks have held their position well throughout, being unaffected by European complications, and admittedly a safe investment; and a recovery has taken place in Costa Rica Bonds, on a faint hope that that Government will be willing to do something for its creditors. Colonial Government Debentures have slightly improved in market estimation upon the purchases of investors who have been frightened out of Foreign securities. The following are the fluctuations in the leading British-Colonial and Foreign Stocks:—

	Closed		Closed		Closed		Closed
	month,		month.		month		month.
EUROPEAN			404	SOUTH AMERICAN-			
Austrian Silver Rentes	661	***	65	Colombian 41 %	40	***	40
Danubian 8 %, 1807	1025		103	Peraguay 8 %	73		10
Datch 21 %	631	0.60	624	Peruvian 6 %, 1870	56	***	37
Egyptian 7 %, 18d8	66		66	Uruguay 6 %, 1871	33		32
Do Khedive's 7 %	63	***	62	Venezuela 6 %	10	***	10
French 3 % Rentes	65xd		651				
Do National 5%, Rentes	104		1034md	United States 5% . Funded.	1031x	d	1041
Hungarian 5 %. 1878	74		73	Do 6 %, 1867	1071	499	109
Itulian 5 %, Rentes	723		721	Costa Rica 7 %, 1872	10		13
Po-tuguese 3 %	54		522	Mexican 3 %			135
Bussian 5 %, 1862	104		99xd	Japanese 7 %	103	***	103
Do 4 %, Nicolai	86		bx88	COLONY	L.		
Spanish 3 %,	174		181	Indian 5 %, 1880	108	****	1091
Turkish 6 %, 1869			261	Do 4 %, 1889			1054
Do 5 %, Gen ral Debt	26	***	281	Canadian 5 %, 1885			107
SOUTH AME				New South Wales, 1888	-		
Argentine 6 %. Public	3			1902		***	110
Works		***	83	New Zealand 5%, Consoli			
Bolivian 6 %		***	0.0	Queensland 4 %, 1913			
Brazilian 5 %, 1865			O.A	Victorian # %, Railway			
Chilian 5 %, 1873			00	1883-5	. 110}	rd	1111

There is no longer an upward movement in British Railway Stocks to record. Business therein has been slack, and a smaller rate of expansion in the traffic returns coupled with the bad weather and consequent floods, and the depression in trade have all tended to cause a dulness in these securities. Still, the reaction has not been at all extensive, except, perhaps, in the instances of North-Eastern, Great Eastern, and Manchester and Sheffield Stocks; and even London and Brighton has not suffered at all largely, although the Parliamentary notice has been given of another application for a new line to Brighton. The Sootch and Irish lines have varied but slightly, and their traffic returns have generally been of a favourable character. Indian Railway Guaranteed Stocks have about sustained last month's prices, the exceptional traffic likely to be caused by the Prince's visit having produced no apparent effect. Canadian Railway securities have at times exhibited a further tendency towards improvement, for there are signs of the further falling off in the traffic shortly coming to an end. But even should this expectation prove well founded, there is a vast amount of leeway to be made good before the companies will be in the position they were in 1873-4. About the most important movement in Foreign Railway shares has been the recovery in South-Austrian and Lombardo-Venetian, partly owing to the prospect that some arrangements will be effected for amicably separating the Austrian and Italian sections. South American lines have met with a moderate inquiry; and although business has been restricted in the United States Railroad department, the relapse, where any has taken place, has been slight. The variations in some of the principal stocks and shares are as under:—

Closed Closed	Closed Closed
month, month,	month, month,
ENGLISH.	IRYSH—Continued.
Bristol and Exeter 138 139	Midland Great Western 964 971
Furness	Northern 122 1215
Great Eastern 553 49	INDIAN.
Great Nor hern	East Indian 1194 119
Do A	Gr-at Indian Peninsula 116 116
Great Western 1184 1154	Madras 114 114
Lancashir & Yorkshire 141 142	CANADIAN
London & North-Western 145 1461	Grand Trunk Ordinary 11 11
London & South-Western 1243 123	Do First Preference 53 521
London, Brighton, and	Great Western shares 71 61
South Coa-t	CONTINENTAL.
London. Chatham, and	Lombardo-Verretian 81 91
Dover 28 25	Dutch Rhenish 264 261
Manchester, Sheffield, &	Ottoman 3t 3t
Live 10-1 to 881 831	Varna 21 2
Metropolino	NORTH AMERICAN.
Me ropol an District 44 412	Atlantic and Great
Midland	Western 1st Mortgage 29 26
North-Easte n Consols 172 165	E ie Shares
North for fortshere 77 78	Do Consolidated Mort. 72 71
South Devon	Illinois Central 85 85
South-Eastern	Pennsylvania 461 451xd
Scotés.	Philadelphia & Realing 501 50
Caledonion	SOUTH AMERICAN.
Giasgow & SthWestern 1122xd 1122	Bahia and San Francisco 20kd 21
Highland 107xd	Buenos Ayres Great
North British 1184 1164	Southern 121 121xd
IRISH.	Lima 12½ 10½
G. Southern & Western 119 119}	San Paulo 26 xd 26
	ad foreign, have been heavy this

Bank shares, both home and foreign, have been heavy this month, although some improvement has to be recorded in Improvement.

Bank of England Stock. Colonial establishments have also been moderately well sustained. The movement in Discount and Credit companies has been insignificant.

	Closed	. (Closed	
	last month.	this	month.	
Alliance Bank		******	12	
Bank of Australasia	68xd	******	68	
Bank of England		*****	258	
- Ireland			3061	
- Scotland	308xd	*****	311	
- Egypt	40	*****	40	
- New South Wales	52	*****	52xd	
British Linen Company	285	*****	294	
Chartered of India, Australia, and China	17		17xd	
Chartered Mercantile of India and China	24	*****	23	
Commercial Bank of Scotland	316		314	
Consolidated	71	******	74	
Imperial Ottoman		*****	87	
London and County	. 62		62	
- and Westminster	. 63	******	60	
- Joint Stock			46	
- Chartered Bank of Australia	. 271	*****	274	
Manchester and Liverpool District		******	36	
National Bank of Scotland	. 318	*****	314	
National Bank	. 68%	******	70	
National Provincial	. 85		84	
Oriental		*****	45xa	
Royal Bank of Scotland	. 2201	******	222	
Standard Bank of South Africa	. 34	*****	311xd	
Union Bank of London	. 43		41	
Union of Australia		*****	56	
- Scotland		******	268xd	
General Credit and Discount	. 71		73	
National Discount		******	83	
	-		4	

The gradual improvement recently reported in Insurance shares has continued, but no changes of a striking character call for special remark. Appended are the quotations of some of the leading institutions of this class:—

	Closed	Closed
	last month.	this month.
Alliance Insurance, British and Foreign		181
British and Foreign Marine		98
Caledonian Fire and Life		73
Commercial Union		121
Guardian		614
Liverpool and London Globe London and Provincial Marine		978
North British and Mercantile		27
Northern Assurance	11.00	374
Ocean Marine		9
Queen's		23xd
Royal		111
Standard Life	75	74xd
Thames and Mersey Marine		54
Union Marine		6
Universal Marine	84	***** 81

The further changes in Stock Exchange securities have been of a very miscellaneous description. Perhaps, the best feature has been the further advance in Gas property, upon the approaching amalgamations of the metropolitan companies, and a prospect of absorption by the Municipality at no very distant date. Besides which, cheap coals mean increased reserve funds. Tramway and Omnibus undertakings have likewise been in favour. Telegraph investments have, on the other hand, exhibited some amount of dulness, an exception, however, being made of Telegraph Construction shares; and Steamship and Dock securities have varied but slightly. Peninuslar and Oriental shares rose somewhat a week or two back on the additional traffic resulting from the Prince of Wales' visit to India. The discredit of Foreign Stocks and the curtailed profits of mercantile companies has turned public attention still further towards City Loans, our catalogue of which continues to be augmented. Iron and Coal and Mining shares have generally been depressed, as is naturally the case when trade is stagnant, and the quotations for metals of all kinds so low as is now the case.

so low as is now the case.					1
Closed	Closed !	Closed		Close	
last	this	last		this	
month	month.	month		month.	
TELEGRAPH.		IRON AND COLL.			
Anglo-American 64xd	631	Bolckow, Vaughan 50		461	
Eastern 74xd		Ebbw Vale 15		131	
India Rubber and Tele-		Staveley Coal and Iron 111		100	
graph Works 24	23	Sheepbridge ditto 751		734	
Telegraph Construction		MACHINERY.			
	251	Charles Cammeli & Co 751		76	
	2	John Brown and Co 81		815	
STEAMSHIP.		LAND.			
National 121	12	Australian Agricultural 75	***	78	
	371	Canada Company 99		88	
Peninsular and Oriental 44		Hudson's Bay 211		211	
Royal Mail 63	67	Feel River 95		96	
	174	MISCELLANEOUS.			
Dock.		Crystal Palace 19		181	
East and West India 124	126	Fore Street Warehouse 294		2.1	
London & St Katharine 77	77	London General Omnibus 120		125	
Surrey Commercial 114	114	London Tramways 81		. 91	
GAS.		North Metropolitan Tram-			
Gas Light and Coke 191	21	way 123		134	
	202	Rio. Janeiro Improvemts. 27xd		271	
	21	Suez Canal 29		274	
	72	Tharsis Sulphur 203		181	
				was	

THE INVESTOR'S MONTHLY MANUAL.

BRITISH, COLONIAL, AND FOREIGN STOCKS.

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

	Price.	Original		SINKING FUN	Final	Amount of		31	ONTH		Last	Dry	IDENDS.
STOCK.	Issue Pr	Issue.	Original Annual.	When Applied.	Re- demp- tion.	Loan Unredeemed.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Payable.	Where Payable.
ANTIGUA. per cent., 1865 ARGENTINE	% 90	£ 30,000		***	1885	£ 30,000	£ 100	***				15 May, 15 Nov.	At Crown Agents Spring gardens.
CONFEDERATION. 5	75 &	} 2,500,000	21 %	June, Dec.	1890	2,006,900	100	94	871	91	90	1 Jan., 1 July.	At Baring Bros.
per cent., 1866-68 (% Public Works, 1871)	721 881	3	-	Feb., Aug.	1892	5,345,000	100	86	81	83	821		At C.de Murrieta&Co
% "Hard \$," 1872	76	3,623,184	1 %	to purchase	8	3,623,184	100	65	59	62	62xd	lJan., Ap.Ju., Ot.	In Bu. Avres in coin
Suenos Ayres, 6 %, 1824	85	1,000,000	1 %	by purchase)	802,700	100	***	***	***	863	12 Jan., 12 July.	At Baring Bros.
Do 3 %, originally 1 % and 2 %	***	1,500,000	***	when under par.	· · ·	841,900	100				67	12 Jan., 12 July.	At Baring Bros.
Do 6 per cent., 1870		1,034,700			1903	976,500	100	85	75	80	803	1 April, 1 Oct.	At C.de Murrieta&C
Do 6 %, 1873	891	2,040,800			1907 1892	2,009,300	100	82 1041	75	80 104	79 1033	1 April, 1 Oct. 1 Jan., 1 July.	At Baring Brothers At C.de Murietta&C
Intre-Rios 7 % 1872 Santa Fé, 7 % 1874	90 92			June & Dec. June & Dec.	1894	204,700 288,400	100	102		102		1 Jan., 1 July.	At C.de Murietta&C
AUSTRIAN.		come tax on	divi			ed from coupo		661	CI	CE I	0=		
per cent. Consolidated Do do paper rentes		-	none	***	none	96,962,029 102,458,103	100	631		65 2 61 3	65 60xd	1 Jan., 1 July. 1 May, 1 Nov.	In Vienna, in silver In Vienna, in curno
AUSTRALASIA.	***	***	поце	***	Mono	102, 100, 100	100	2	0.0			2223, 1 2101.	
New South Wales, 5 %	***	835,800	***	***	1871-6		100		1001			1 Jan., 1 July	At Oriental Bak
Do 5 per cent	90	3,386,293	1130	December.	'88-92 1875	3,386,293	100	1104	109	1094	101	1 Jan., 1 July. 1 Jan., 1 July.	Bnk of N. S. Wale
Do 5 per cent., 1866 Do 5 per cent., 1867	943	758,000			1896	758,000	100	110		110	110	1 Jan., 1 July.	At Oriental Bank
Do 5 per cent., 1868	98	1,000,000	2 %	December.	1898	940,000	100		1031		1044	1 Jan., 1 July.	At Bnk of N.S. Wale
Do 5 per cent., 1870 Do 4 per cent., 1875	984	1,000,000		['99	-1900 1903	578,000 1,000,000	100	97	109	961	97	I Jan., I July.	Ditto.
New Zealand, 4 %, 1857,	20	1,000,000	***	***	1505	2,000,000	100	1	. 0 2	209		Tours, I outy.	
guar. by Gt. Britain	***	450,000	1	***	1888-9		100	116	114	115	1153	1 Ton 1 Tol-	Union Bk of Austral
Do 6 per cent., 1861 Do 5 per cent., 1864	***	1,000,000		***	1891 1914	93,000 488,000	100	106	114	115	1054	I Jan., 1 July. I Jan., 1 July.	Ditto ditto.
Do 5 % Consolidated	***	2,000,000			1011	*00,000							Crown Agents f
Loan, 1868-71-72				March.	1905	7,153,000	100		103		1043	Jan. Ap. Jly. Oct.	the Colonies,
Do 6 per cent., 1866 Do 6 %, 1866-7	90 95	500,000	2 %	1	1891	201,500 329,900	100		112	116	116	15 Mar., 15 Sept. 15 June., 15 Dec.	Spring gardens
Do Auckland, 6 %		200,000		***	1896	31,600	100		***	***	***	April, Oct.	At Bak of N.S. Wal
Do 41 %, 5/30's 1874-5	94-8	5,500,000	***	betwn. 1880		5,500,000	100	953			948	l Feb., 1 Aug.	Crown Agents.
Queensland, 6 %, 1864 Do 6 per cent., 1866		1,581,236 950,000		***	1884 1891	1,581,236 950,000	100	1	1112	1	1127	1 Jan., 1 July.	At the Union Bar of Australia.
Do 6 per cent., 1871		765,600		***	1896	765,600	100	119		1181	118	1 Jan., 1 July.	Ditto aitto.
Do 4 per cent., 1873-4	88	1,466,499	***	***	1913	1,466,499	100	961			961	1 Jan., 1 July.	Ditto ditto.
South Australia, 6 % Do 6 per cent		310,000 300,000		***	'72-80 '81-91	310,000	100	112	108	110	1062	1 Jan., 1 July. 1 Jan., 1 July.	At the Nations
Do 6 per cent		410,000		['91	-1900	410,000	100	119	115	117	118	1 Jan., 1 July.	Bank of
Do 6 per cent		778,500			01-18	778,500	100	122	117	120 109	1191	1 Jan., 1 July.	Australasia.
Do 5 per cent., 1871-3 Do 4 per cent., 1874		180,000		[13	11-20 1894-9	240,000 180,000	100	95		944		1 Jan., 1 July. 1 Jan., 1 July.	ditto
Tasmania, 6 %, 1866	***	102,500	***	***	1895	102,500	100		114		115	1 Jan., 1 July.	At Consolidated
Do 6 per cent., 1868 Victoria, 6 % Waterworks		-55]552,800	***	***	1893-1	901] 552,800	100	118	114	117	115	1 Jan., 1 July.	5 Threadneedle
Ln., holders may red		1,600,000	***	***	***	1,600,000	100		***		***	1 Jan., 1 July.	At Crown Agents.
Do 6 % Railway, 1859	-637	8,000,000		***	1883	8,000,000	100		110	1114	1113	l April, 1 Oct.	At London & Wes
Do 6 per cent., 1865 Do 5 per cent., 1869		850,000 2,107,000	1	***	1891 1894	850,000 2,107,000	100		117	119	119	I Jan., 1 July.	Stock Banks.
Do 4 per cent., 1874	913	1,500,000		***	1899	1,500,000	100	97		96		1 Jan., 1 July.	ditto
BELGIAN.						0.004.000	100				69	1 7 1 Tule	To Delaine & has
2 per cents	***	***	***	by purchase	***	8,804,000 17,026,000	100	103	101	1021	63 102%xd	1 Jan., 1 July. 1 May, 1 Nov.	In Belgium & her at exchange of 2
3 per cent., 1874	75}	1,440,000	***	oy parcuase		1,440,000	100	***			73	1 May, 1 Nov.	At Baring Bros.
BOLIVIAN.		1 700 000	0 .	0.1.1	1000	1 000 000	100	94	10	00	091	1 T-1- 1000	Touch Workland
BRAZILIAN.	68	1,700,000	2 %	October	1898	1,666,000	100	24	18	23	231	1 July, 1875.	Lumb, Wanklyn, a
per cent., 1859		503,000	1 %	by pur-	(270,000	100	***	***		100	1 April, 1 Oct.	1
per cent., 1852-58[95] per cent., 1860	-93	2,567,100			13	1,210,000	100	***	***	***	95	1 June, 1 Dec.	
per cent., 1863	88	1,373,000 3,820,000		par.	(775,000 2,690,000		***		88	87	1 June, 1 Dec. 1 April, 1 Oct.	At Rothschilds.
per cent., 1865	74	6,963,500	1 %	Jan. July.	1903	6,184,200	100	98	92	96	951	1 March, 1 Sept.	
per cent., 1871		3,459,600		frm'73]by p frm'77]by p				97	92 91	95	94	1 Feb., 1 Aug. 1 Jan., 1 July.	Ditto.
BRITISH.	-	0,001,200	1 7	arm 11 Joy p	I CHASC.	5,001,200	100	1	O.L	100	00	I Jan., I July.	Ditw.
per cent. Consols	***	***		(5 74)	***	394,551,674		95	937	951	954	5 Jan., 5 July.	At Bank of Englar
New 3 per cents	***	***	***	of year's rev. ap- to preh.	***	94,896,607 207,265,110	100	94	92	944	94	5 April, 5 Oct. 5 April, 5 Oct.	Ditto Ditto Ditto Total,
New 31 per cents	***	***	***	to to	1894	225,746		***		1	99	5 Jan., 5 July.	Ditto F
lew 21 per cents	***	***	***	One to surply plied t	1894	3,794,409		773	76	774	771	5 Jan., 5 July.	Ditto 28
Exchequer Bds, fnd. 23% Annuities, expiring 1880	1	***	***	(Inclu.)	1880	418,300 annly13,050	N 1	***		***	41	5 Jan., 5 July.	Ditte 7.8.6119
Annuities, expiring 1885		***	***	with }	1885	,, 4,354,719	***	7	7	73		5 April, 5 Oct.	Ditto Ditto
Anns, 1908 (RedSeaTel.)		***	***	(divdnd)	1908	,, 36,000		***		18	1811	4 Feb., 4 Aug.	Ditto E E
Exchequer Bills, Mch.24% Do June, 3 %	***	***	***	***	***	1,537,400 2,701,900		9/p 13/p	3/1	7/p	8/ p 12/p	11 Mar. 11 Sept.	
Bank of England Stock)	***	***	***	***	***	2,101,000	100	120/10	1.11	1	20/19	11 1000	fun fun
(last div. at the rate)	***	(11,015,100	guar	anteed 3 %	***	14,553,000	100	259	254	258	259	5 April, 5 Oct.	Ditto E B B B
of 9 % per annum)) Bank of Ireland Stock)									1				
(last div. 12% p. an)		(2,630,769	guar	anteed 3 %		3,000,000	100	307	304	306	3069	Jan., July.	At Bank of Ireland
BRIT. COLUMBIAN.		20.000			1000		100					1 7	
6 per cent		50 ,000 40 ,000			1883	40,000	100	***	***		102	l Jan., 1 July.	At Crown Ages
5 % (Vancouver Island)	***			* *				***	***	***			

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

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

	Price.	Onicia		inking Fun		Amount of			S OF LONTH		Last	Div	IDENDS.
STOCK.	Issue Pri	Original Issue.	Original	When Applied.	Final Re- demp- tion.	Loan Unredeemed.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Payable.	Where Payable.
CANADIAN DOMINIO	4-1	£			177 00	£	£	100	104	100	1001	1 T 1 T-1-	
per cent		***	***	***	'77-80 '81-84	4,484,900	100			106		l Jan., 1 July.	At Glyns and Bar
per cent				***	1876	270,000	100			101		l March, ! Sept.	ings.
per cent		***	***	***	1885	5,053,821	100		1061		1067	l Jan., 1 July.	At Glyns and Bar
% (inscribed stock) ntercolonial, 4 %, guar)	***		***	***	1885	1,430,391	100	108	106	107	1073	I Jan., 1 July.	ings.
by Great Britain	1054	1,500,000			1903	1,500,000	100	1064	1043	1053	1064	1 April, 1 Oct.)
Do 5%, Cnadian guar)		500,000		***	1903	500,000	100	106	105	105	105	1 April, 1 Oct.	
00 & Rupert's Ld. 4 % '73		1,800,000		***	1904-8		100		1043		1051	l April, 1 Oct.	A4 Davis
per cent., 1874	90	4,000,000	***	**	1904	4,000,000 854,300	100	92½ 113		90	1125	1 May, 1 Nov. 1 Jan., 1 July.	At Barings.
Iova Scotia, 6 per cent		700,000		***	1875	250,000	100	***				1 Jan., 1 July.	
Do 6 per cent		225,000		***	1886	225,000	100			112	1113	1 Jan., 1 July.)
r. Edward Island 6%		220,000 800,000	***	[1883, or	1903	220,000 800,000	100	110 1051		1014	1084	1 Jan., 1 July. 1 May, 1 Nov.	
APE OF GOOD HOPE.	***	800,000		ר געם	***	800,000	100	1003	103	1012	11/2320	I May, I Nov.	
per cent., 1860	***	200,000		Asinking fund of 1% provided soon the aggre-	'80-90	200,000	100	***		***	110	15 April, 15 Oct.	1
per cent., 1861		150,000		ag ag	1891	150,000	100	***	***	***	114	L Jan., 1 July.	At the Crow
per cent., 1863	91	150,000 234,000		o d	1891	150,000 234,000	100	***	***	***	113	15 April, 15 Oct. 15 April, 15 Oct.	Agents for the Colonies, Sprin
per cent., 1867		200,000		Asin of 1% on th gate	1890	200,000	100	***	***	***	113	15 April, 15 Oct.	Gardens.
per cent 1873-5	***	1,190,000	1 %	March.	1913	***	100	103	101	$102\frac{1}{2}$	102	15 April, 15 Oct.)
CEYLON.	1	250 000			1000 0	0=0.000	100	114	100	110	1103	1 N 1 1 1 1) At Crown Agen
per cent., 1867		350,000 250,000		***	1882-3	350,000 250,000	100	114	109	110x 103x	1133	15 May, 15 Nov. 15 May, 15 Nov.	- for the Colonia
CHILIAN.	**-	200,000		***	1010	200,000	100	200	102	1004	1003	10 May, 10 Mov.) Spring Gardens
3 %, 1842 fredm. by pur.		756,500		Mar., Sept.		294,100	100	***	***		90	30 Mar., 30 Sept.	At Barings
4 %, '58 (under par	92	1,554,800		Mar., Sept.		1,149,100	100	86	80	82	82	1 June, 1 Dec.	1 220 230 110 80
7 per cent., 1866 6 per cent., 1867	84	1,120,920 $2,000,000$		April, Oct. January.	1888	890,720 1,584,200	100	103	103	106	105	1 Jan., 1 July. 1 Jan., 1 July.	At J. S. Morgan
5 % 1870 (sinking fund	-	2,000,000				2,001,200	100	100	00	-02		I dudy I dudy.	Co., Old Broad
1 % after 5 years)	83	1,012,700		May, Nov.		899,400	100	95	89	911	91	1 Jan., 1 July.)
5 % 1873	94	2,276,500		Jan. & July. Jan. & July.		2,182,500	100	91	87	89 89	88 <u>4</u> 88	1 Mar., 1 Sept.	At Oriental Bank. At Oriental Bank.
5 %, 1875 COLOMBIAN.	881	1,000,000	2 76	Jan. & July.	***	1,000,000	100	31	01	09	03	1 Mar., 1 Sept.	At Oriental Bank.
6 % 1863 secured on)					,		}						
15 % salt revenues & >	86	200,000	71 %	April & Oct.	1874	98,300	100	95	85	90	861	1 April, 1 Oct.	At Lon. & County B
Panama Railroad)													
4½ % 1873, New Granada Debt Converted		2,000,000		From 1878.		1,951,200	100	42	38	40	384xd	51 Jan., April,	
COSTA RICA.		_,,				-,,	1200		-			(July, October.	
6 % 1871 sec. on customs		500,000		April & Oct.		472,700	100	1 16	8	15	143	11 Nov., 1874.	At Bischoffsheim
7 % 1872		500,000 2,400,000		April & Oct.		473,500 2,363,800	100	14	8	13	13	1 Nov., 1874. 1 April, 1874.	At Knowles & Foste
CUBA.	02	2,200,000	1 70	Mar.& Sept. ['74unpaid]	1300	2,000,000	100	11	0	10	10	L ALPAN, LOS X.	220 IEMO WACS & P OBJE
Matanza and Sabanilla													(At J. H. Schrode
Railroad 7 %, 1863	95	300,060	31 %	June, 1873.	***	277,600	100	***		821	81	15 June, 15 Dec.	and Co.
DANISH. 3 % 1825, red. by purch.	75	4,840,000	***	Mar., Sept.		777,000	100				97	31 Mar 30 Sent	At Rothschilds.
4 per cent., 1850-61 do				Mar., Sept.		352,000	100	***	***	***	***	Mar., 1 Sept.)
4 per cent., 1862	91			em. at State		500,000	100	***	***		***	11 June, 11 Dec.	At Hambros.
5 %, 1864, redeemable by		1 000 000	1 0	Ton Toler			1,00					1 Town 1 Tules	
purchase below par 5 % debentures, 1864	93			Jan., July. May & Nov.	1873-7	paid off. 185,000	100	***	***	***	1017	1 Jan., 1 July. 1 May, 1 Nov.	At Raphael & Son
DANUBIAN PRINCIP			/0	any a rior	20.0	200,000	100				Lorg	2 2207, 2 21011	Angel court.
[And Roumanian.]						40.00		1					
7 per cent., 1864				January.	1888	663,000		100	97	96	97	1 Mar., 1 Sept.	Imperial Ottoman B
S per cent., 1867 Bucharest and Giurgevo		1,264,420	18 %	December.	1890	1,043,570	100	106	101	1021	1013	1 Jan., 1 July.	Fruhling & Gosche
Rail. 7 % guar., 1869		435,521	111%	May & Nov.	1877	132,800	100	102	98	100	100	12 Jan., 12 July	At C. Devaux and C
Roumanian 7 % Iron							10	100	1	001	00	1 4-2 10	AAC D
Bridges Annuity, 1870	86	434,332	61%	Jan. & July.	1881	272,732	100	100	95	983	98	1 April, 1 Oct.	At C. Devaux and C
DUTCH.)	By pur-	(54,428,642	100	634	62	623	621	1 Jan., 1 July.	In Amsterdam,
4 per cents				chases	3	15,997,875	100	99			99	1 April, 1 Oct.	LondnatExchn
3 per cents		***)	only.	(8,222,390		***				1 Mar., 1 Sept.	In Amsterdam.
3½ per cents EQUADOR.		***	***	February.	***	1,152,333	100	***	***	***	***	1 April, 1 Oct.)
1 new consolidated)		1 004 000				1 004 000	1	1 ~	1 -	0	01	S Due	Nov., 1867, div. ps
(hypothecatns, seized)	***	1,824,000	***	***	***	1,824,000	100	7	5	6	61	1 May, 1868.	at 11 Austinfrian
EGYPTIAN.	1	0.107.000		T T-1-	1000	1 004 000	100	75	00	00	CO	1 Man 1 Sant	([Secured on De
7 %, 1862, 1st issue 7 %, 1862, 2nd issue	824			Jan., July. Jan., July	1892	1,694,000 852,000		75	60	69	69	1 Mar., 1 Sept. 1 Mar., 1 Sept.	&Gschn. [Dkhli
7 per cent., 1864	93	5.704.200	37 9	Feb., Aug.		2,324,500		87	75	83	824	1 April, 1 Oct.	Behera,&c., revi
7 per cent., 1868	. 75	11,890,000	1 9	April, Oct.	1898	10,821,500		69		66	65 2		. Imperial Ottoman I
7 per cent., 1873	. 84			Jan., July.		31,333,660		64					. Imperial Ottoman F . Imperial Ottoman F
9 per cent, 1867 7 % Viceroy's, 1866 (see		2,080,000	34 9	October.	1881	1,167,600	100	98	80	87	OOX	122 day, 22 Nov	. Laperial Ottomani
on private domains)	. 90	3,387,300	32 9	April, Nov.	1881	1,847,000	100	89	75	83	811	7 Jan., 7 July	Anglo-Egyptian I
7 % Khedive's, 1870 (se	-												Bischoffsheim a
cured as above)	. 75	7,142,860	23 9	Mar., Sept	1890	6,032,386	100	67	56	62	622	1 April, 1 Oct.	Goldschmidt.
ENTRE RIOS. See "I	rger	tine.")											
3 per cent. Rentes		1				480,000,000	100	65	3 64	65	65%		At Treasury, Par
	85	10,000,000	0 1	October.	1875	paid off.	100		-4	***	***		At J. S. Morgan & C
6 % Sterling, 1870	00												
6 % Sterling, 1870 5 % National, 1871 5 % National, 1872	. 82		0 acti	ualj	non				102	103	1033	Do. Do.	Do. Do.

BRITISH, COLONIAL, AND FOREIGN STOCKS-Continued.

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

	Price.	Oninina)	-	INKING FUN	Final	Amount of			es of Contr		Last	Divi	DENDS.
STOCK.	Issue Pr	Original Issue.	Annual.	When Applied.	Re-	Loan Unredeemed.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Payable.	Where Payable.
GREEK. % 1824-25 (x coupons)	£	£ 2,800,000		not applied.		(2,457,000) & arrears since '45.	£ 100	14	10	11,		Not paid.	At Rothschilds—
Ou coupons	***	***	***	not applied.	***	2,292,900	100	4	2	3	1	Not paid.	[man st. buildings.
% % Sterling, 1869 HONDURAS.	701	150,000 500,000		tly applied. Notapplied.	1888	83,000 468,600	100	***	***		50 38	1 April, 1 Oct.	At Isaac & Co., Cole- At Thomson, Bonar.
0 % Railway Loan, 1867 0 % Railway Loan, 1870 per cent.	80	1,000,000 2,500,000	3 %	Dec., 1872. Dec., 1872. applied to		900,700 2,242,500 se. 81,250	100 100 100	4	2 2	3	3 23 	Last paid— { July, 1872. } 1 Oct., 1872.	At London and County Bank.
HUNGARIAN. per cent., 1871 per cent., 1873 % Treasury Bonds, 1873 % Treasury Bonds, 1874	80 89	3,000,000 5,400,000 7,500,000 7,500,000	11 %	July. October. at latest, De	1904 1904 c.,1878	2,828,800 5,318,800 7,500,000 7,500,000	100 100 100 100	73 75 96 95	69 68 92 90	71 73 95 92	73 954	1 April, 1 Oct. 1 Jan., 1 July. 1 June, 1 Dec. 1 Feb., 1 Aug.	R. Raphael & Sons, At Rothschilds. At Rothschilds.
INDIAN. ndia 5 per cents Do 4 per cents Do new 4 per cents	1013	15,720,100 5,000,000		option,July, [After [After	1888	15,720,100 2,441,000 5,000,000	100 100 100	105	108	1	1054	5 Jan., 5 July. 5 April, 5 Oct. 5 April, 5 Oct.	At the Bank of England.
Do 41 per cent. for 7 Do 51 per cent	yrs., t	***		[after Jan. 1	1882 1879	28,124,007 13,500,000 10,672,660	100 100 100	93	91 96	92 97	97	Half-Yearly. 28 Feb., 31 Aug. 31 May, 30 Nov.	
Do 5 % Rupee Debent Do 5 % Rupee Debent Debenture bonds, 4 % India bonds, 4 %	55%	500,000 600,000 Aug., '73, &	***	Aug., '78.	1877 1882 1878	500,000 600,000 4,868,000 3,067,300	100 100 100	102		101 ₄	991	1 June, 1 Dec. 1 June, 1 Dec. 16 Feb., 16 Aug 31 Mar., 30 Sept	At the Bank of England.
ITALIAN.—(Inc. per cent., 1861	. 71	tax on divi 20,000,000		s 13-2 % ded Irredeem.	ucted	from coupons 20,000,000		78	70	72	721	1 Jan., 1 July.	[fixed by Ital. Gov At Rothschilds, at ex-
way), 1862	74	1,782,000 8,000,000		December. January.	1961 1881	1,771,200 2,667,000					74 97‡	1 Jan., 1 July. 1 April, 1 Oct.	At Hambros. At Anglo-Italia
issue, 1869 %(Tobacco Loan), 186 Société des Tabacs she	. 73 g 8 81 g		63 9	From 1876. April, Oct		5,200,000 6,292,000	100			100	100	1 April, 1 Oct. 1 Jan., 1 July.	Bank. At Stern Bros.
JAMAICA, per cent., guarantee by Great Britain JAPANESE.	. 104	367,600		***	1897	367,600	100	0			104	Jan.Apr.Jly.Oc	[Colonie
9 % Customs Loan (for Railway purposes) '7 7 per cent., 1873 LIBERIAN.	0 98	1,000,000 2,400,000	10 9	May. April, 1875	1882 1898	700,000 2,352,000	100	0 11:	2 208	111	11/11/2	1 Feb., 1 Aug. 1 Jan., 1 July.	At Schröders. At Oriental Bank.
7 per cent, 1871 MAURITIUS.		100,000		***	1886	100,000	100	0			20	due Ang., 1874	At Glyn, Mills, Curr
6 per cent., 1863 & 186 6 per cent., 1862 6 per cent., 1865		300,000 200,000 400,000	0 8		1878 1882 1895	300,000 200,000 400,000	10	0 11	1 109	110	110x	1 Jan., 1 July. d 15 May, 15 Nov 15 Feb., 15 Aug	
MEXICAN. 3 per cent., 1846		10,241,65	0	Irredeem.	***	10,241,650	10	0 1	5 13	13	133		At Baring Bros.
3 % 1864 (issued for arrears)	60	4,864,80 12,365,00		Irredeem.		4,864,800 12,365,000		0	7 1	5 5	-	1 July, 1867.	At Baring Bros. At Glyns.
5 per cent., 1862 NEW GRANADA. ["see Columbian."]	85	501,00	0 5	% Feb., Au	g. 1882	214,000	10	0 .			99	1 Feb., 1 Aug.	At London & Coun Bank—principal Robinson and Co
Land Warnts (Hectares	-	at market	price		***	***					200		
6 per cent., 1860-62 6 per cent., 1867 5 % Consolidated, 1872	100	150,00 100,00 137,00	0 2%		{ 1883- 1897		0 10	00 .	6 10		110	1 April, 1 Oct. 15 May, 15 No.	V. Spring garde
PARAGUAY. 8 % Public Works, 18 8 % Public Works, 18 PERUVIAN.				% May74ung % Jne'74ung						6 16		due 1 June, 187 due 1 July, 187	4. At Robinson, Fle 4. ing, and Co.
6 % Railway Loan, 18 5 % Consolidated, 1872 Pisco to Yea 5 per cer	77	23,215,00	00 2	% Ap. &Oc. '8 % Jan., Jul % May & No	y. 1898	***	10	00	101 2	1 3 5 2 2	30	1 Jan., 1 July.	At Schrodra & Ster
PORTUGUESE. 3 %, 1853-56-57-59- 60-62-65-67-69	325 to			13	1	Exterior 3 31,378,46 Interior 3 34,777,98	2 10%			13 5	53	1) don, Paris, &c.
BUSSIAN 5 per cent., 1822 4½ per cent., 1850 3 per cent., 1869 5 per cent., 1862	82 93 92 66	6,400,00 5,500,00 8,000,00 6,468,90	00 1 00 2 00 1 00 1	% not applie % October % March.	d. 190	5,300,00 2,860,00 5,140,00 5,655,00	0 10 10 10 10 10	00 1	04 9 96 9 93 8 73 6	7 10 12 9 18 9	1 101 5 25 88 684	Mar., 1 Sept	At Rothschilds. At Barings. At Barings. At Thomson, Bon.
5 per cent. Anglo-Dut Loan, 1864 (100t) De (1,180 fl, value 10 in 1,000 fl bonds)	85 104	6,000,0	00 1	% January	. 190	5,245,657		00 1	01 8	5 9	99	1 April, 1 Oct	L'At Darings.

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

1000	Price.	Original -		nking Fun	Final	Amount of		PRICE	IONTR		Last	Drv	IDENDS.
STOCK.	Issue Pr	Issue.	Annual.	When	Re-	Loan. Inredeemed.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Payable.	Where Payable.
RUSSIAN—Continued.	£	£				£	£	101	0.5	00	031)
%, Angl-Dtch'66 (100/) Do (1,180 fl, value 100/,	86	6,000,000	1 %	July.	1904	5,427,159	100	101	95	99		April, 1 Oct.	At Barings.
in 1,000fl bonds) % (Nicolas Rail.), 1867.	86)	12,000,000	1 % S	eptember.	1951	,	100	07	70	09		April, 1 Oct.	At Posts
Do do, 1869	63	11,110,000	1 %8	eptember.	1951	22,854,200	100	87	79	83	022	11 May, 1 Nov.	At Darings.
% Consolidated, 1870 % Consolidated, 1871		12,000,000 T			1951 1954	11,947,700	100	104 1001	96	102		1 Feb., 1 Aug. 1 Mar., 1 Sept.	At Rothschilds. At Rothschilds.
% Consolidated, 1872	89	15,000,000 T	1 % A	pril.	1954	14,953,700	100	1001	95	99	991	1 April, 1 Oct.	At Rothschilds.
% Consolidated, 1873.	93	15,000,000 T		April.	1955	14,985,300	100	911	97½ 86	90		1 June, 1 Dec. 1 April, 1 Oct.	At Rothschilds. At Rothschilds.
harkof-Azoff 5 %	80	4 349,280	4 % I	ecember.	1954	4,329,200	100	100	94	981	984	1 Mar., 1 Sept.	At Raphael & Sons
hrkw-Kremntschg 5 % loscow-Jaroslaw 5 %	80 78	1,707,930	1 % 1	July. February.	1950	1,707,930 1,903,700	100	100	94 95	98	974	1 Mar., 1 Sept. 1 June, 1 Dec.	At Schroders. At Barings.
rel-Vitebsk 5 %	773	4,500,000	4 %	October.	1954	4,482,800	100	100	93	98	971	17 April, 17 Oct.	At Thomson, Bonar,
SAN DOMINGO.		2,660,000		****	***	2,650,000	16	20	181	194	193	l April, 1 Oct.	At 29 Throgmortn s
per cent., 1869	70	757,700 1	3 % D	ec., 1872.	1894	728,500	100	8	4	6	8	last pd, July, '72.	At P. Lawson & Son
%'51 (State Rail Loan)	85	3,600,000	a 5 b	ypurchase	1	2,665,360	100	90	87	89	881	1 June, 1 Dec.	At Hambre and Son
SPANISH.			25	inder par.	· · ·	E—internal)							6
passive, and certifis.	{	229,204,000 ext. and int.		irredeem.	3	1611050001	100	187	173	181	184	30 June, 1873. 31 Dec., 1874.	At Madrid. At Financial Agency.
% Quicksilver Mort-					1	external.	100	1		-			Low., Paris, & Madrid
gage, 1870	80	2,318,100	1 %	lune Dec.	1900	2,145,500	100	92	87	91	904	1 Jan., 1 July.	At Rothschilds.
one-half internal SWEDISH.	80	5,245,563	64 %	February.	1888	4,400,000	100	63	56	62	624xd	1 April, Oct. 1.	At Stern Bres.
4 % Provincial Mort., '53		450,000	1 %	April, Oct.	1894	313,000	100	***	***		863 984	I June, 1 Dec.	At Dent, Palmer, & Co
14 % Govt. Loan, 1864 5 %, 1868	921	2,223 000 1,150,000	1 %	Jan., July. y purchase	1918 when	521,400 1,142,500	100	108	104	1064	1064	1 Jan., 1 July.	At J.H.Schroder & Go At Raphael and Son
TRINIDAD.	d-	4	- 1	below	par]		100						
TURKISH.		100,000	1 %	eb., 1875.	***	100,000	100	***		***	1004	15 Mar., 15 Sep	
3 % 1854 (Security)	80	3,000,000	1 9	July:	1889	1,896,650	100	65	40	54	54	10 April, 10 Oct	1
Egyptian Tribute)	85	0,000,000	1			-11		1		-			At Dent, Palmer
-Customs of Con-	de	5,000,000	1 %	December.	1892	3,716,200	100	38	27	30	271	1 Mar., 1 Sept.	and Co.
6 % Mires Loan, 1860	623	2,070,000	1 9	half-yearly.	1896	1,000,000	100	-				1 Jan., 1 July.	1
6% 1862 (SecurTobac)	68	8,000,000	/-	May, Nov.	1886	5,082,900	100	40	27	29	30	1 Jan., 1 July.	100
salt, stmp. revs. &c., 6 % 1868-4 (Security-	00	cjacajaas	- 7	30	1	.,,					1	,	At Imperial Otto
Special revenues)	72	8,000,000	2 %	May, Nov.	1886	5,320,500	100	39	27	29	30	1 Jan., 1 July.	man Bank.
6 % 1865 (Security—) Sheep taxes, Tokah	651	6,000,000	24 9	May, Nov.	1886	4,170,400	100	38	27	30	31	1 Jan., 1 July.	100
mines Syrian indm.))	2		-8 ~	de -	10 -			10			}		CAA COMMAN NOW
6 % 1869 (Security) — Fithen &c.)	604	22,222,220	1 %	Mar., Sept.	1902	20,795,000	100	32	24	26	1	1 April, 1 Oct.	(At Compteir d'Es
6 %, 1871, Egyptian Trib		5,700,000		July.	1906	5,450,660		46		37	37	10 April, 10 Oc	t. Dent, Palmer, & Co
(Home debt convrtd.)		70,000,000		nncertain— by purchase		70,000,000	100	27	22	1 23	237	13 Jan., 13 Jul	1 Ottoman Bank
9 3 1872 Treasury bds A	98		4 R	ed. in July.	1876)	0,000,000	100				-	18 Jan., 13 Jul	y. At R. Raphael & Son
Do Do C		11126000	R	ed. in July.	1878)	6,000,000	100				41	13 Jan., 13 Jul	P. Ditto.
6 % 1878	. 58	20,000,000	1 %	Mar., Sept	1906	20,000,000	100	31	24	26	268	1 April, 1 Oct.	Impl Ottoman Ban
4 % guaranteed by Eng- land and France, 1855		5,000,000	1 %	May.	1900	3,814,400	100	105	102	104	103	I Feb., 1 Aug.	At Bank of Englan
UNITED STATES.	1	1		9000	1882	111	103	3 10	II eall	e d in		1 May, 1 Nov.	1
6 % 5/20 bonds, 1862 6 % — 1864	1			103	1884	10,000,000	103	3 [8	ll call	e d în		1 May, 1 Nov.	
6 % - 1865		1	***	ar tha	1885	30,500,000				103	\$103	1 May, 1 Nov. 1 Jan., 1 July	In coin, in Ne
6 % — 1865 6 % — 1867		1	***	redeemat par (103) not later than—	1887	62,125,00	1000	3 108	3 107	2 109	\$109	1 Jan., 1 July.	York.
6 % redeemable 1881		1		E B	1881	52,865,00 38,914,00				105	\$ \$110 1 \$105	Jan., 1 July. Mar., 1 Sept.	
5 % 10/40 bonds, 1864 5 % Funded, 1871–73	91	100,000,000	0	redee	1881	100,000,00	Taken.			34 104	\$ \$104	Fb.Ma.Ag.Nov	Ditto con
Virginia 5 % Sterling		1		00		466,25	10					3	I I'm N Vaule 7 Part
Do 6 % Dollar Do New Funded 6 %			***			6,400,00		3 6	57	60	\$ \$601	I Jan., 1 July.	(av.unk
Massachus, 5 % Sterlg, 6	6 77	413,30	0	h	1894 95-190	413,30 929,30		a - Da no			1014x	d I May, 1 Nov.	At Buring Bros.
De 5 % Sterling, 1870- De 5 % Sterling, 1871-				[Three iss.		1,368,40	0 10	0 10	40 40			I Jan., 1 July.	
Louisiana Old 6 %		650,00	0		1875	650,00		m 10 mil					In Currency.
Do 8 % Leves bonds .		800,00	0	51	17.00	800,00	0 10	3 3					le me
Washington (Columb) (Confed. 7 % (cotton)	1% 87	800,00	0 in cu	not applie	d 1892 d 1888			- UE C			1	Last—Mar., '6	5. At J. H. Schroder
URUGUAY. Montevidian 6 %, 1864. 6 per cent., 1871		1,000,00	0 1 9	By pur Ja	v. 1898	exchangeah 3,208,60			53 3	48 1000		1 Jan., 1 July 1 Feb., 1 Aug	Maua, Macgregr, &c. At Thomson, Bons
VENEZUELA.						2,812,00				5 (Due Jan., 186	
1) per cent		1,382,35	0	11	de	1,382,35	3			3 4		Due Jan., 186	
Do (issued for arrest	8)	. 214,00	10	ander pa	r >	200,000	1	0 1		9 10	111	Due July, 186	5.
6 % 1864		1 500000	10/24	(hot apple		1,397,00	0 110	10 i	had t	9 10	10	Due Oct 186	7. General Credit.

THE INVESTOR'S MONTHLY MANUAL.

[Nov. 27, 1875.

BRITISH, COLONIAL, AND FOREIGN RAILWAYS.

	CAI	PITAL			ONTI		Last			DIVIDE	NDS.	
RAILWAYS.	Subscribed.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Rate Po	Last or Cent	Four.	nnum.	Payable.
Alleghany Valley Rail.6 % Gold or 7 % Currency Mort Antwerp and Rotterdam Do 3 per cent. obligations	\$9,000,000 500,000 941,000	10 20	100 10 20	89½ 20	88	88½ 19	881 194 125	6 6 8 3	6 8 3	6 93 3		April & Oct May, Yearly
Arbroath and Forfar, guaranteed 13,500l per annum by Caledonian	229,950	25	25	36	351	353	351	Yearly	6	Yearly	6	April.
Athenry & Tuam(leased to Waterford and Limerick)	90,000	10	10	***	***	21	21	nil.	nil.	nil.	nil.	April & Oc
Atlantic & Great Western 7 % First Mortgage, 1902 Do 7 per cent. Second Mortgage, 1992	\$17,500,000 \$11,500,000	***	103	29	25 10	26 11	\$26; \$111	7 7	nil.	nil.	nil.	Jan. & July Mar. & Sep
Do 7 % Third Mortgage, 1890	\$29,000,000	***	103	61	5	54	858	nil.	nil.	pil.	nil.	May & Nov
Do Certificates of Debenture, iss. at 90 Do 7 % Consol. strlng bds, red at par '90, iss at 80	2,800,000 $2,771,600$	100	100	7	5	6	5	***	***	defe		May & Nor
Do Leased Lines Rental Trust, issued at 83, 88, &	51,100,000	100	100	45	40	421	421	7	7	7pd Oc.	nil.	Jan. & July
89 % redeemable at par by 1 % sinking fund Do 8 % Westn. Exten certif. red., '76 issued at 94	1,520,000	100	100	22 35	17 ₄ 25	20 30	17 291	7 8	7 8	***	nil.	Jan. & July Jan. & July
Do 7% - (Guar. by Erie)		100	100 103	40	25	30	37	***	***	***	***	May & Nov.
Do preferred 5 % stock	\$16,232,450	***	103	***	***		***	***	***	***	***	***
Atlantic and St Lawrence (Grand Trunk) Do 6 % sterling mortgage	512,600 309,900	100	100	101	98	100	98	6	6	6	6	Mar. & Sep
Do 6 % Third Mortgage, 1891		100	100	98	94	95	954xd	6	6	6	6	April & Oc May & Nov.
Atlantic, Mississippi, & Ohio Consolid 7 % Mortgage Avr and Maybole Junction (7 % guaranteed by	\$6,000,000	\$1,000	100	40	30	$32\frac{1}{2}$	\$32	3 cash	3g cash	6 6 cas	h nil.	April & Oc
Glasgow and South-Western)	34,500	10	10	163	161	163	161	7	7	7	7	Feb & Aug.
Sahia and San Francisco, guaranteed 7 % for 90	1,800,000	20	20	211	20	21	211	6	61	61	61	Ameil & Oc
years on 1,800,000 <i>l</i>	2,800,000	200	100 %	109	1071	1081	108	6	6	6		Mar. & Sep
Do do 6 % Sterling bonds, 1910	2,000,000	200	100 %	111	1064	1071	1071xd	***	6	6	6	May & Nov
by "Pennsyln" & "Northn Central"issd. at 791	\$1,500,000	\$1,000	103	90	88	89	\$894	6	6	6	6	Jan. & July
Do Main Line 6 % ist Mortgage, 1911		\$1,000	103 20	89	85	86	\$86	6 18	nil.	nil.	mil.	April & Oc
Do 5 per cent. preference shares	17,800	20	20				***	5	5	5	5	April & Oc
Bay of Havana & Matanzas 7 % bonds redeemable Do 7 % 2nd issue redeemable after 1873		100	100	***	***	***	84	nil.	7 arrears	accum	ulating	Feb. & Au
Do 7 % 3rd issue redeemable after 1877	400,000	100	100	***	***	***	40		in	arrea		June & De
deford and Northampton deferred Do preferred		***	100	***	***	***	90	***	***	***	5	Man & Co.
elfast and County Down	235,950	50	50	***	***	111	113	nil.	nil.	nil.	nil.	Feb. & Au
Do Preference, 5 per cent. A shares Do 5 per cent., D		50 25	50 25	***	***	***	42½ 21å	25	2½ 2½	nil.	nil.	Feb. & Au
Selfast and Northern Counties ordinary	557,900	50	50	743			745	71	72	7	7	Feb. & Au
Do 4 per cent. preference perpetual		100	100	106	99	39± 106±	993	4	4	4	4	Feb. & Au
Belgian Eastern Junction	212,500	5	5	25	2	2	2 3	10	19	2	***	Feb. & Au May, Year
Birkenhead, guar. by L. & NW. & G. W. 4 % perpet. Do 4½ per cent. preference	1,941,506 404,200	***				102		4	4	4	4	Jan. & Ju
Bolivar, Limited	350,000	10	10	8	5	61	6		7	7	7	June & Dec
Bombay, Bar., & C. India, guar. by Ind. Gov. 5 pr ct. Do — convertible July, '76		***	100	116	115	116	1158	5 5	5/1/8	5		Jan. & Jul
Po 4 per cent. debenture, redeemable 1882	100,000	***	100	102	100	101	99		***		4	Jan. & Ju
Brecon and Merthyr Tydfil Junction	264,360 815,740	***	100	***	***	***	***	nil.	nil.	nil.	nil.	Mar. & Se
Bristol and Exeter	2,022,460	***	100	142	137	139	138	71	54	6	4	Mar. & Se
Do 4 per cent. preference perpetual		***	100	110	100	101	102	4 41	44	4	41	Jan. & Jul
Do 5 per cent. preference perpetual	219,000	***	100	105	103	104	***	5	5	5		Jan. & July
Do 4 % debenture stock		100	100	105	98	100	104	4	4	4	4	April & Oc
ubian Principalities, iss. at 90 redeem. in 7 years	435,521	100	100	102		01	100	7	7	7	7	Jan. & Ju
Buenos Ayres & Ensenada, Limited, 7 % preference Buenos Ayres—Great Southern, Limited	1,330,000	10	10	13		127	13xd	8	7	10	10	May & Nor
Do 6 % debenture stock Do Azul Extension		10	100	109	106	108	1084	6	6	6	6	Jan. & Ju
arlington, Cedar Rapids, and Minnesota 7 9		10	5	.4	1	1		***	***	***	***	***
Mortgage—Milwaukee Extensionaire and Vincennes 7 per cent. First Mortgage.	440,000	***	***	***	***	***	***	7	7		.00	Feb. & Au
redeemable 1909, issued at 87;	700,000	100	100	40	30	35	528	7	7	7	7	April & Oc
aledonian—Capital expended, $26,\overline{1}69,3791$ Do new shares at $1\frac{1}{2}$ premium $-6s$ paid	8,119,032 1,095,000	10	100	135	126	1304	1301	4/4	2	51	64	Mar. & Se
Do Scottish Central (ordinary) 7 per cent	1,112,122		100	171	167	170	171	7	7	7	7	Mar. & Se
Do 4\frac{1}{2} original		***	100	118	106	107	1064	5	5	52		Mar. & Se Mar. & Se
Do 4 per cent. perpetual	40,000	***	100	96	95	95	92	4	4	4		Mar. & Se
Do perpetual 5 per ct. No. 2, & Granton 5 per ct Do perpetual 4½ per cent. No. 2, 3, & 4		***	100		116	107	117	5	5	44		Mar. & Se Mar. & Se
Do perpetual 41 per cent. No. 5	226,910		100	106	105	106	105	41	4	41	43	Mar. & Se
Do perpetual 5 per cent. No. 3		***	100	117	137	1164	1163	6	5	6		Mar. & Se Mar. & Se
Do Scottish Central 41 per cent. perpetual	343,400	***	100	107	106	107	107	44	41	44	41	Mar. & Se
Do — — No. 2 & 3 Do 4 % debenture stock		***	100		105	101	1075 102xd	41	4	43		Mar. & Se May & No
Do Scottish NEast., Aberdeen, 4 % after 1868, &	830,000		100	105	103	105	105	4	4	4	4	Mar. & Sep
participation in surp.after 7 % paid to Caledonian Do do Aberdeen 3½ per cent. Nos. 1 & 2 perpet.	1)		100	84	82	84	84	31	81		81	Mar & Se
Do do — 6 per cent. perpetual	276,667	***	100	146	141	145	146	6	6	6	6	Mar. & Se
Do do Dundee & Arbroath, guar min. 10gg aftr '68	150,000 200,000		100	167 245	162 ± 230		165 235	101	104	101		Mar. & Se
Do do do 5 per cent. perpetual	66,700	***	100	116	114	115	114	5	5	5	5	Mar. & Se
De do Scottish Midland guar. minimum 678 % De do 41 percent. perpetual	600,000 199,579		100	1074	105	155	155 105	6.0	64	615		Mar. & Se
De do 5 per cert. pref. 1865	188,900	***				1174		5	5	5		Mar. & Se

	CAP	ITAL			ONTI		Last			DIVIDE	NDS.	
RAILWAYS.	Subscribed.	Amt. of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.	Rate Pe	Last F		nnum.	Payable.
aledonian—Glasgow and Garnkirk (guar. 8 %)	156,355		100	185	1831	1843	1831	8	8	8	8.	Feb. & Aug
Do Glasgow, Barrhead, &c. (leased to Caledon.).	150,000		100	1071	1043	107	1071	41	41	41	41	Feb. & Aug
Do Glasgow General Terminus, guaranteed	125,000 $160,000$	***	100	***	***	88 98	89 98	3 ³ / ₄ / ₄ / ₄	33 41 41	35	33 44	Feb. & Aug Feb. & Aug
Do Greenock (guaranteed by Caledonian)	500,000	***	100	73	71	721	72	3	3	3	19	Feb. & Aug
Do do 5 per cent. preference	150,000	***	100		116	1174	114	5	5	5	5	Feb. & Aug
Do Lesmahagow A, guaranteed by Caledonian Do do B do do	60,000	***	100		139 115	$\frac{142\frac{1}{2}}{116}$	1154	6 5	5	6 5	6 5	Mar. & Sept
Do Wishaw & Coltness, guar in perp 18,900/p ann	240,000	***	100	183	180	182	180	77	73	72		Feb. & Aug
Do Clydesdale guaranteed 41 per cent. perpet.	450,000	***	100	108	106	107	1033	41	41	41	41/2	Feb. & Aug
Ambrian, No. 1 (Inland Section)	459,140 384,745	***	100	***	***	16	171	nil.	nil.	nil.	nil.	Mar. & Sept
Do — Llanidloes, No. 1	104,125	***	100	***	***	***	90 (Capi-	5	5		Mar. & Sept
Do 5 per cent. preference, Machynlleth, No. 1	134,750	***	100	***	***	***	1001	tal-	- 5	5	5	Mar. & Sept
Do 41 — No. 2.	80,000	900	100	***	***	***	(ised.	Tund'd	44	In doff	Mar. & Sep
Canada Southern 7% First Mortgage—issued at 93½% Cape Breton, Limited	260,000 309,000	200	100 %	***	***	***	***	'	e una a s	runa a	in deni	Jan. & July
Dentral Argentine	1,300,000	20	20	184	17	173	173	28/paid	Sep.'74	10, Dec.	'74 7	22/ Aug. '75
Do 7 per cent. bonds		100	100	103	100	102	103	***	7	7	6	Jan. & July
Do 6 per cent. bonds)	\$1,000	100	103 974	100	102	1013 \$97	6	6	6	6	Mar. & Sep Jn Ap.Ju.Oc
Central Pacific and California, 1st Mort. Bonds	\$25,885,000	\$100	103	97	92	96	\$96	6	6	6	6	June & Dec
Do (California and Oregon Division) 6% First Mort.	W						-					
issued at 1787 per at \$1,000	\$2,000,000	\$1,000		92	87	91	\$901		6	6	6	Jan. & July
Central Uruguay of Montevideo 7 % Bonde iss. at 75 Do 7 % preference shares—issued at 38 2	300,000 932,800	100	100	16	13	14	84 13÷	7 7	7	7	7	Mar. & Sep Feb. & Au
Charkof-Azof 5 % bonds, guaranteed by Russia	4,349,280		100	100	94	983	981	5	5	5	5	Mar. & Sep
Charkow-Krementschug, guar. 5 per cent. by Russia	1,716,000		100	100	94	98	971	5	5	5	5	Mar. & Sep
Chicago & Alton 6 % Sterling Consolidated Mortgage		100	100	104	103		104 1 80	G	6	6	6	Jan. & Jul
Dicago and Paducah 7 % Mortgage Gold Chicago, Milwaukee, & St Paul 7% 1st Mort. red. 1902	576,000 800,000	100	100	80 84	82	83	84	7 7	7	7 7	7	Jan. & July Jan. & July
Clevid., Colmb., Cincinnati, & Indianop. Casol. Mort.	500,000	100	100	86	84	85	851					our te our
Cockermouth, Keswick, and Penrith	200,000	20	20	25	23			63	35	4	5	
Dopiapo		***	100	89	39			9 in '71 nil.	8 in '72 nil.		8 in '7	4 Jn Ap.Ju.O Mar. & Sep
Do 5½ per cent. preference perpetual		6	6	. 1			67	51	51	pil.	5	Mar. & Sep
Do 4 per cent. preference perpetual		5	5	4		4		4	4	4	4	Mar. & Ser
Cork and Limerick direct	83,225	10	10	-++		10	101	3	34	31	2	Feb. & Au
Cork, Blackrock and Passage		20	20	7	5	10	- 75	5 41	nil.	nil.	nil.	June & De
Do 44 per cent, guaranteed Stock		20	100	1		109		41	44	43		Feb. & Au
Do 43 per cent. preference perpetual Shares		20	20	***		***	20	45	. 41	4	4	June & De
Do 4 per cent. debenture stock		***	100	114	1	113	1124	43	41	49	4	June & D
Cornwall Minerals—Ordinary		100	100	20	19	20	20	71	91	73	10	May & No
Deeside Do Extension		10	10	13	12	13	13	31	628	3	7	May & No
Demerara	9 00 000	***	100	105			105	4	4	6	7	April & Oc
Do 7 per cent. perpetual	115,000	***	100	115		-		7	7	7	7	
Detroit and Milwaukee Railroad, 1st Mortgage 7% Do 2nd Mortgage, 8%	\$2,500,000	***	\$10	3 45	100		\$35 \$58	nil.	nil.	nil.	nil	May & No
Dublin and Belfast, and Dublin and Drogheda		***	1 40	See		rthe	rn of I	reland."	200		-	1
Dublin & Kingstown-Dublin, Wicklw, & Wexfe	350,000	***	100	***			214	91		94		April & O
Dublin and Meath	133,155	25 25	25 25	***	1	1	13	nil.	nil.	nil.	nil.	Mar. & Se
Do 5 per cent. redeemable at 5 pm. after July, 186 Do 6 per cent.	00 M40		100			***	45	nil.	nil.	nil.	nil.	Mar. & Se
Dublin, Wicklow, and Wexford	. 645,000	***	100			1.600		3	33			1 Mar. & Se
Do 6 per cent. perpetual		***	100	1	1	139		6 5	5	6 5	5	
Do 5 per cent. preference, 1860, perpetual Do 5 per cent. preference, 1864, perpetual		50		20.00	MA		1	5	5	5	5	
Do 5 — — 1865, —	1 20 000	50			1 56	2 56		5	ŏ	5	5	Mar. & Se
Dundee, Prth. & Abrdn. leased to Caledn. at 414	299,700	***	100			1		4				Mar. & Se
Do 5 per cent. 1st & 2nd class & 1862 preference		***	100					d 5	5 5	5 5	1 5	Mar. & Se
Do Newtyle preference minimum 54 per cent Dunaburg and Witepsk, Limited		16		100.0				-				Apr. & Oct
Dunedin & Port Chalmers, Lim. 5 % Mort. Debents		100	1			-1	1013	5	5	5	0	
Dutch Indian (Java) 41 per cent. guar. by Dutch	h		3 04	3 00	85	00	001	1 41	41	1 4		I Ton & T
Government, redeemable in 38 years from 1867.	339,000 2 398,300	84	21		0.00			4.	4	4		Jan. & Ju
Do 1869 issue redeemable in 35 years from 187 Dutch Rhenish		20	4		26	1 26	1 263	83	73	7	73in'7	5 Jan. & Ju
Do New Shares	. 100,000	20	8	10	3 10	1 10	8 10	83	7	7	7%in'7	5 Jan. & Ju
Do New Shares	500,000	20		1 4 4	10 10 11	4 ^			7 int	7 int		5 Jan. & Ju t. June & De
East Argentine, Limited 7% guarantd. shs. (iss. at 18		100			8 13			7 int	7 int	6	1 6	
Do 7 per cent. First Mortgage, redeemable 188 Eastern Bengal ordinary stock, guar. 5 % by India		***	100	1	115	1 116	1 1164	5-3		538		3 Jan. & Ju
Do 4 per cent. Debenture Stock	411,308	***	100	102	99	101	1004	4	4	4	4	
Do 5 per cent. bonds payable 1 Nov. 1876	45,400		100			1000			5 62 in 75	5 63in 7	8 63 in 7	May & No
Eastern of France		20			1	22	10	5 5 5	5 5 5	5	03111	June & De
Do 5 per cent. redeemable obligations Do "Est" 5 per cent	DO MOO AMO		12				111	5	5	5	1 5	
Eastern of Massachusetts 6 % Mortgage, 1893	600,000		100	101	1 96	98	994	6	6	6		
East Indian guar. 5 pr ct. by Indian Government.	25,991,760		100					1				April & O
Do 43 % perpetual debenture stock			100			1	117	3	4:	5		Feb. & A
Do debentures, 5 convertible or redeem. 1876. Do 4\frac{1}{2} inconvertible, 1875-77	1 00m 4m0		100									Feb. & A
Do — 4 inconvertible, 1878	440,000		100)		1	100	4	4	4	1 4	Mar. & Se
Do - 41 inconvertible, 1875-7	1,292,550		100				100	4				Heb. & A
East London	1,400,000		100					nil.	nil.	nil.	nil.	Mar. & Se
De 5 % 1st preference issued at 72 2	100 7 70		100				124	6	6	6		6 Jan. & Ju
	100 000		1					***	***	***	1	6 Jan. & Ju
Do 6 per cent. 1874 debenture stock	400,000		100		81 10							1

	CAP	ITAL.			ONTI		Last	Dividends.					
RAILWAYS.	Subscribed.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Rate P	Last I er Cent	Four. per An	num.	Payable.	
dinburgh and Bathgate leased to North British					_			1	1	1			
(Edinburgh and Glasgow)	250,000	#100	100	122	1205	1212	122	5	5	5		Feb. & Au	
rie, 4s per dol	\$78,000,000 \$8,536,910	\$100 \$100	103	163 33	131	144 29	\$14 \$284	nil.	nil.	nil.	nil.	April & Oc Feb. & Au	
Do 7 per cent. preferred	H m and man	4100			***	***	903	7	7	7	7	May & No	
Do 2nd& 3rd 1879&1883		***	***	***	***			7	7	7	7	Mar. & Ser	
Do 4th 1880	and the second second second second	***	***		***	0,0 0	**	7	7	7	7	April & Oc	
Do 5th — — 1888	**	***	***		***	***	***	7	7	7	7	June & De	
Do 6 per cent. sterling debentures, issued at 75,	\$4,437,470	100	100	75	68	70	701	6	6	6	6	Mar. & Se	
Do 7 per cent. consolidated mortgage to absorb		200	100		00		.08				6	mar, & De	
other mortgages, redeemable 1920	\$12,076,000	***	100	74	70	71	71	7	7	7	7	Mar. & Se	
Do 7 % 2nd consolidated mortgage sterling 5-20's	\$15,000,000	***	100	42	36	38	38	7	7	7	***	June & De	
Do 7 % consolidated convertable gold bonds, 1903,	#10 000 000	M1 000	100	10	10	40	0.10	7	7	7		0	
issued at 82 nn Valley Ordinary Shares	44,980	\$1,000	103	48	40	42	\$42	2	14	7	nil.	Quarterly.	
propean and North American, 1st mortgage, 1898		100	100		***	***	70	6	6	6	nil.	Jan. & Ju	
orth and Clyde Junction			100	158	156	137	155	4.1	41	43		April & O	
Do 1st 5, per cent. preference	64,000		100	116	115	116	1161	5	5	5		April & O	
Do 6 per cent. redeemable preference			100	1		117	116	6	6	6	6	April & (
mness, ordinary stock		10	100		131	132	132	9	63	7	6	Mar. & Se	
De 1871, 5 per cent. till 1876 De 1872, 5 per cent. till 1877		10	10	127		12 ³ / ₄	127	5	5	5	5	Mar. & Se	
Do 1873, 5 per cent. till 1878		10	10	12		1	12	5	5	5	5	Mar. & Se Mar. & Se	
Do 6 per cent. perpetual	000,000	***	100	189	136	138	135	6	6	6	6	Jan. & Ju	
Do 41 per cent. perpetual	227,000	***	100	105	1031	104	1033	5	. 5	44		Jan. & Ju	
Do 5 per cent. perpetual	30,000	***	100	116		1152	114	5	5	5	5	1	
Do Whitehaven and Furness, leased at 8 per cent	W/A 000	***	100	182	176	180	178	8	8	8	8	Jan. & Ju	
Do do 5 per cent., perpetual		***	100	115	111	114	1133	5 4	4	5	5	Jan. & Ju	
dveston, Harrisbrg, & San Antonio, 6 % 1st Mort		***	100	100	TOTA	1002	1014		17	*		own or an	
red. at par within 30 yrs; issued at 162/ pr bnd		\$1,000	103	75	65	70	\$75	6	6	6	6	Feb. & A	
lman, Clinton, and Springfield 7% 1st mortgage		1	1					1					
sterling		2001	100 %	70	65	67	75	7	nil.	nil.	nil.	Mar. & S	
asgow and South-Western		***	100		1111		1124	4	23	31	4	1	
Do perpetual, guar. pref. 5 %, and further profits guaranteed 5 per cent		***	100	126	124	1.7	125	5	5	5	5		
Do perpetual No. 2, 5 per cent	004 000	***	100	1	116	127	1174	5	5	5	5	Mar. & S	
Do Castle Douglas Pref. 5 p. c. & further profits		***	100	125	123	1243	125	5	- 5	. 5	5		
Do Maybole and Girvan 4 per cent. perpetual	25,000		100	93	92	93	92	4	4	4	4	Mar. & S	
Do 5 % preference, not convertible	12,200	***	100	116	114	115	115	-5	5	5	5	Mar. & S	
Do Greenock and Ayreshire 41 per cent			100	105	103	1033	103	48	-42	41	4	Mar. & S	
Do 5 % preference shares, 1875		10	100	102	1001	31	102	****	100		***	Mar. & S	
Do 4 per cent. debenture stockand Russian (guaranteed 5 per cent. by Russian			100	102	100	102	102	4	14	-4	4	Feb. & A	
Government)	1 40 500 500	20	20		***			5	5-3	5	6	Jan. & J	
and Trunk Canada (7 millions at 22 per cent.)	10,925,144	***	100	12	10	11	11	nil.	nil.	nil.	nil.	***	
De Buffalo and Lake Huron 51 per cent. bonds		***	100	93	91	92	92	5-1	51	54		Mar. & S	
Do Island Pond Mortgage 6 per cent Do 5 per cent. perpetual debenture stock	99,000	***	100	97	95	96	963	6	6	6 5	6 5		
Do equipment bonds, 1st charge 6 per cent		***	100	99	96	98	98	6	6	6	6		
Do equipment bonds, 2nd charge 6 per cent			100	97	94	96	951	6	6	6	6	Jan. & J	
Do Buffalo and Lake Huron, 1870	***	10	10	7	68	63	71	34	4	4	4	Feb. & A	
Do 1st preference 5 %		***	100	57	51	521	524	5	5	21	nil.	Mar. & S	
Do 2nd preference 5 %		***	100	41	37	37	374	3/ 6/	nil.	nil.	nil.	April &	
Do 3rd preference 4%eat Eastern (capital raised 30,122,639/)	7,166,911 8,368,014	***	100	204 53		1884	187	nil.	nil.	nil.	nil.	Mar. & S	
Do new ordinary, at 41 per cent	1,500,000	***	31 %	42	374	38	41	1	nil.	nil.	nil.	Mar. & S	
Do Metropolitan stock issued at 5 premium		***	100	119	1173	118	118	5	5		5	Jan. & J	
Do East Anglian No. 2		***	100	14	12	121	13	nil.	nil.	nil.	nil.	***	
Do — A 5 per cent		***	100	***	***	***	110	5	5	5	5	Feb. & A	
Do - A&C7 per cent		***	100	190	100	157	154	7	7	7	7	Feb. & A	
Do — B 6 per cent		***	100	139	135	138	1361	6 5	6 5	6	6	Feb. & A	
Do Eastern Counties 5 per cent. No. 1 perpetual		***	100	118	115	117	116	5	5	5 5	5	Feb. & A	
Do — 5 — No. 2 perpetual		***	100	118	115	117	114	5	5	5	5	Feb. & A	
Do — 6 — perpetual	641,817	***	100	139	135	138	139	6	6	6	6	Feb. & A	
Do Eastern Union, 4 % and creditors' stock		***	100	***	***	***	90	4	4	4	-4	Feb. & A	
00 _ 5	223,361	***	100	***	0.00	***	104	5	5	5	5	Feb. & A	
Do Norfolk, 5 % perpet, 1846, & Wav. Valley, 1847		***	100	***		***	1131	5	5	5	5	Feb. & A	
Do 5 per cent. preference perpetual, 1862		***	100	113	110	112	112	5	54	5	5	Feb. & A	
00 41 — — 1861-62		***	100	101	97	100	101	43	44	41	-	Feb. & A	
005 1863	1,202,410	***	100	112	109	110	111	5	nil.	102	5	Feb. & A	
005 — — — 1864	315,886	***	100	1 7	168	110	110	5	nii.	10	nil.	Feb. & A	
00 6½ - '66, red at 10l p at Co.'s op			100	110	107	100	110	69	nil.	13	nil.	Feb. & A	
Do 5 — 1872 debenture stock		***	100	110	107	1014	110	4	***4	***	****	Mar. & S	
Do 5 A		***	100	123	120	122	1224	5	5	5	5	Jan. & Ji	
Do 5 — B 1867, redeemable	2,926,334	***	100	121	118	120	1201	5	5	5	5	Jan. & Ju	
Do Newmarket, guaranteed 5 per cent	142,425	***	100	***	***	118	1181	5	5	5	5	Mar. & Se	
Do Harwich, guaranteed 4 per cnt. in perpetuity	128 880	***	100	***	***	***	96	4	4	4	4	Mar. & Se	
Do Woodbridge, 4 per cent. in perpetuity		***	100	***	***	***	96	4	4	4	4	Mar. & Se	
Do Lowestoft 4 per cent., guaranteed Do do 6 —	120,000 120,000	***	100	***	***	***	93	6	4	4	4	Mar. & Se	
Do Northern and Eastern gnaranteed 5 per cent.		***	100	***	***	***	LUZ	0	6	6	6	MAI. OF DE	
in perpetuity)		50	50	594	58	59	584	5	5	5	5	Feb. & A	
Do do (guaranteed 6 per cent. in perpetuity)	269,600	50	50	***	***	701	70]	6	6	6	6	Feb. & A	
Do London and Black wall (leased at 41 pr cnt.)	1,535,125	***	100	109	106	108	107_	41	13	41		Feb. & A	
Do do 41 per cent. perpetual preference	250,055		100			1073	107					Feb. & A	

	CAP	TTAL.		PRICE	ONTH		Last			DIVIDENI	08.	
RAILWAYS.	Subscribed.	Amt of Share.	Par.	Highet	Lowest	Latest	Busi- ness Done.	Rate Per	Last F	our. Per Ann	num.	Payable.
Freat Indian Peninsula, guaranteed 5 % by India	19,306,000		100	161	151	116	1153	5	5	5	5	Jan. & July
Do (shares)	140,040	20	12	14	13	133	14	5	5	5	5	Jan. & July
Do 1867	118,760	20	73	9	81	83	81	5	5	5		Jan. & July Jan. & July
Do 1870, issued at 5 per cent. prem.	435,200 268 800	20	100	32	3	$3\frac{1}{4}$	31	5 4	5	5	4	Jan. & July
Do deben. 4 per cent., 1878, no option of ren Do 5 % debenture 1877, no option of renewal	1.035,450	***		102	100	101	1001	5	5	5	5	Jan. & July
Do 4 per cent. debenture steek	2,701,450	***	100	102	99	101	101	4	4	4	4	Jan. & July
breat Luxembourg, purchased by Belgian Govern-	0.000.000	90	90	1			223					
Do obligations 5 per cent. red. in 75 years at 5	2,289,200 430,476	20	20	5	43	43	45	5	5	5	5	Jan. & Jul
Do - red. in 75 years at 25	2,337,940	20	20	24	22	23	$22\frac{3}{4}$	5	5	5		Jan. & Jul
Do preference — red. in 82 years at 24	218,580	20	20	140	107	190	1901	5	5	5 84		April & Oc Mar. & Sep
Freat Northern, ord. (capital raised 24,498,548)	6,120,866 1,159,275	***		140	137	139	1384	8½ 11	5	103		Mar. & Ser
Do B B takes 6 per cent. first, after that A gets all	1,159,275	***		141			140	6	6	6	6	Mar.& Ser
Do New Ordinary 1872, div. deferred to 1875	1,100,550	***	100	New	Ordi	nary	Stock	***	***	***	***	***
Do Leeds, Bradford and Halifax guaranteed	KEY 000	1	100	150	145	110	150	01	6	73	6	Mar. & Sey
minimum 6 % with further profits on Great	575,000	***	100	152	140	148	150	8 2	. 0	4	0	Mar. de Soj
Northern annually at Dec. 31	1,298,262	***	100	122	120	121	1203	5	5	5	5	Mar. & Sej
Do 5 per cent. redeemable at 10 per cent prem	750,000	***		1121			110	5	5	5	5	Mar. & Sej
Do 4\frac{1}{2}	810,000	***		110		109	110	5	5	5	5	Mar. & Se
Do 5 per cent redeemable at 5 per cent prein Do 45 per cent. consolidated preference stock	1,000,000	***	100		108		109	43	43	41	4	Mar. & Se
Do Hertfor 1, 3\frac{1}{2} per cent	55,000	***	100	110			72	32	31	35	3	Har. & Se
Do Luton, 42 per cent. in perpetuity	70,000	***	100	***	***	***		42	41	41		Mar. & Se
Do Hertford & Luten, 4 % in perpetuity	43,400	***	100	***	***	***	105	4	5	5	5	Territoria.
Do Luton 5 per cent. in perpetuity	50,000 53,000	***	100	***	***	***	105	5 5	5	5	5	
Do 5 per cent. debenture stock (W. York.) Do debenture stock 4 per cent	5,279,728	***	100	106	104			4	4	4	4	
Do Boston, Sleaford, &c. 44 per cent	200,000		100		***		100	41	44	41	4	Mar. & Se
Do East Lincolnshire, guaranteed 6 %, Company					740	111	1443	0		0	0	April & O
may redeem at 50 % premium	600,000	***	100		101		1453	41	6	410	4	Feb. & At
Do Nottingham and Grantham perpetual 42 % Do Royston, Hichin, &c., guaranteed 6 per cent	1,014,000 266,675	-00	100		142		145	6	6	6	6	Feb. & A
Great North of Scotland	860,963		100			86		1 2	11	1	3	
Do 5 p. c. pref. in perpetuity, with further profits		***	100			117		5	5	5		April & O
Do 41 - A preference		***	100	103	85	102		4 4	4 2	41/4		April & C
Do 4 per cent. issued for arrears	39,165 218,030	***	100	94	92			3	3	3		April & C
Do 4½ per cent. B preference (3% till July, '77) Do Formartine and Buchan. 5 pr ct. secured on	1		100	1	1	1	2 2					
60 per cent. of F. and B. revenue		***	100	115	113	115	114	5	5	5	5	April & C
Do Formartine and Buchan., ord., 3% after July			****	071	09	1 00	071	9	3	3	0	April & C
1869, secured as above with further profits		***	100	013	82	86	871	3	0	0		1
Do Aberdeen and Turriff, 5 per cat., secured on 60 per cent. of A. and T. revenue			100			111	1071	5	5	5	. 5	April & C
Do Banffshire 5% preference stock		***	100	***		111	114	5	5	5	8	April & C
Great Northern & Western (Ireland) worked by		1	100	1	1	98	984	43	45	41	4	Mar. & Se
Midland Great Western Great Southern & Western of Ireland		***	100	119	118	1	91 - 4	4	5	5		Mar. & Se
Do 4 per cent. preferential		***	100		1 100			1 . 4	4	4		Mar. & Se
Do 4 per cent. debenture stock	693,965	***	100	103	102	103	1031	4	4	4	4	Jan. & Ju
Great Southern of India, transferred to Sth. Indian		1	100	199	1 - 14	7 115	3 1153	63	4	5	1	Mar. & Se
Great Western-Original capital raised, 52,448,865/ Do original and joint 5 % Rent-charges		1	100	1		123		5	5	5		Mar. & Se
Do consolidated guaranteed 5 per cent. stock		***	100	122	$\frac{1}{2}$ 120	122	1224	5	5	5		Mar. & Se
Do consolidated preference 5 per cent. stock	6,285,341	***	100		A	120	1 2		5	5		Jan. & Ju
Do debenture stock, 4 per cent. perpetual		***	100	100	104			4	44	4		Jan. & Ju
Do debenture stock, 44 per cent			100		4 4 4		1144	45	41	44	4	Jan. & Ju
Do 5 per cent. debenture stock			100	1.00	126				5	5	1	Jan. & Ju
Great Western, Bristol and Exeter, and South Devoi	107 5:00		100	1110	100	100	100	4.4	41	4.1		Mar. & Se
rent charge		20	100	1 2		-		1 23	nil.	nil.	nil	2 4 12 7 6
Do new shares at 10l		20	2		2 6	3 6	628	132	***	***	***	1
Do 6 per cent. bonds, due 1876	1 250 000	***	100	2 .			1013		6	6		May & N
Do 5 per cent, bonds due 1877-78	. 547,000	***	100		89	90	899			_#		Jan. & J.
Do 5 per cent. perpetual debenture stock		Charl	100	-				5	5	5		Feb. & A
Do 5 % Debenture Stock new issued at 90		Stock 100						5	nil.	nil.	nil	April & O
Do New 5 per cent., issued at 80, Convertible Do 6 per cent. Sterling Bonds, due 1890	The second comme	100		100				6	6	6		June & D
Greenock and Wemyss Bay (Worked by Cal. at 4	5 96,710	10	10	***			9	***	***	***		April &
Do - preference / per cent. gross receiv	t 30,000							nil.	nil.	nil.	nil.	May & N
Highland Railway	1,470,270		100			138			6	6		May & N
Do Dunkeld 6 per cent. pref	45,000	***	100	No. of Section		113	and the same of the	5	5	5	. 1	May & N
Do do 6 per cent. preference minimum	#6 000		100	139	135	136	x 1372		6	6	,	May & N
Do Class A, 44 per cent. preference	513,650	***	100	1- 4 10	4 108					_41		May & N
Do Class B, 5 -	400,000		100		108			d 5	5	A company		May & N
Do 41 per cent. debenture stock	362,391 500,060	100			1 100						***	****
Illinois and St Louis Bridge 7 % 1st mortgage				93	90	92	92	7	7	7		7 April &
Do. — 7 % 2dd mort.ised.at8	0 % 400,000	200	100%				and the same of	-	7	7	Q ans	
Illinois Central Railroad \$100 shares	. \$29,000,000	\$100			100	1		8 curr.	8 curr	8 curr.		6 April de
Do 6 % Dollar "Redemption" Bonds, 1890	\$2,500,000 \$4,842,090	***	\$100							5		5 April &
De 5 of Stanling Stalling Port Black 1004			100	3 - W 60	20		4		1 4	1		Amount's delice
De 5 % Sterling Staking Fund Bonds, 1903 De 6 % Sterling Bonds, 1895	500,0000		\$100	108	100	107	106			448	***	DEDETE OF

	CAP	PITAL			S OF		Last			DIVIDEN	DS.		
RAILWAYS	Subscribed.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Rate Pe	Last For Cent.	our. Per An	num.	Paya	ble.
International Bridge (Grand Trunk) 6 % Mortgage				-				1	1	1			
Bonds issued at 93½	205,000 66,000	100		101 101	99 99	100 100	$\frac{100\frac{3}{4}}{99}$	6	6	6		Jan. & Jan. &	
quique & La Noria, &c. (Peru), 7 % Mort. iss. at 92 sinkng. fund 10 % per ann. from 1st Nov.,1873	1,000,000	100	100	80	721	75	76	7	7	7	7	June d	Dec.
rish North-Western ordinary	171,420	30	30	6	5	$5\frac{3}{4}$	51	nil.	nil.	nil.	nil.	***	
Do 5 per cent. perpetual, Class A preference Do Class B	444,934 25,340	10	10	$\frac{5\frac{7}{8}}{6}$	5 5	53 55	53	nil.	nil.	nil.		Mar. d	
Do 5 % Debenture Stock	258,925			1161		116	116	5	5	5		April	
Russia, issued at 87\frac{1}{2}guaranteed by	1,760,000	100	100	97	891	921	931	5	5	5	5	1.Jan.	1 July.
ancashire & Yorkshire [capital raised, 27, 435, 573]	14,114,594		100	141	140	142	1421	7	6	$6\frac{1}{2}$	6	Feb.	k Aug.
Do 6 per cent. perpetual	794,040 260,050	***		147 126		146	1453	103/10	103/10	103/10	6 103/10	Jan. & Feb. &	July.
Do Blackburn 4 per cent. perpetual	538,048	***	100	110	107	109	109	41	41	43	41	Feb.	Sept.
Do East Lancashire 6 per cent., & surplus profits	287,794 297,490	***		149 122		148	148 1201	7 5	6 5	5	6	Feb. d	
Do E. Lanc. 41 p c. perp. propor. of add. profits.		***	100	142	138	140	140	7	6	63	6	Feb.	t Sept.
Do East Lancashire 5 per cent. perpetual	58,230	***	100	122	120	121	119	5	5	41		Feb.	
Do 1865, 44 per cent. till 1870, then 5 per cent	1,233,000 607,750	***	100	122	119	121	118	5	5	5		Feb.	
Do 1872, 42 per cent. preference		***	100	109	107	108½ 120å	107 121	4 2	41	42		Feb.	
Do 1874, 5 per cent. preference, at 1 <i>l</i> pm Do 1875, 5	1,300,000	10	100	3		3.2	35	***	***	***		Feb. d	k Aug.
Do debenture stock 4 per cent	4,169,185	***	100	106		105	105	4	4	4	4		July.
Lehigh Valley 6 % Consolidated Mortgage, 1923 Do "A"		***	103	91	103	901	\$901	***	***	6	6		& Dec.
Lemberg-Czernowitz-Jassy, guaranteed 7 %	3,960,000	20	20	13		11	lixd	5	5	5		May	
Leven-East of Fife		10	10	***	***	18	18	103	101	3½ 10		May	
Do preference 4 per cent		10	10	10	10	10 x		4	41	41	4	May	& Nov
Levis (Quebec) and Kennebec Mortgage Bonds Lima Railways, Limited	100,000	100	100	13	10	103	101	191 '71	131 179	10 '73.		Jan. April	
Lanelly Railway & Dock (worked by Gt. Western)			100	100				6	9	7	6	Feb.	& Aug
dynvi and Ogmore Valley ordinary	***	***	100	***		1	139	nil.	6 5	6 5	6 5		& Aug & Aug
Do pref. 5 per cent., 1855		***	100	147	:44	146		8	61	74		Feb.	
Do Stour Valley (guaranteed & London and			200		1	1						35	& Cont
North-Western dividend) Do 5 per cent. preference perpetual	171,355	***	100	122		95		5	41/5	45 5	5	Mar. Feb.	& Sept
Do 4\frac{1}{2}\% - perpetual			100			108		41	41	44		Feb.	& Aug
Do $2\frac{1}{2}$ % — —	315,400	***	100	***	***	***	***	23	21	21/2	2	Feb.	& Aug
and & (Coventry and Nuneaton) surplus	270,000	***	100	122			1193	5	5	5	5		& Aug
Do Bedford and Cambridge		***	100	1000			102	4	4	4	4	Jan.	& Aug
Do debenture stock 4 per cent Do debenture stock 3 per cent	. 33,700	***	100	1	1	1	87	3				Jan.	
Do St Helen's Railway and Canal, 5 per cent. Class A and B			100	121	119	120	1201	5	5	5	5	Feb	& Aug
Do do 6 per cent. perpetual, C	. 158,400	***	100				145	6	6	6	6		& Aug
Do do 44 %, redeemable at par, at option of Com	-		100			-		41	4	41		Feb.	& And
pany D and E Do Shrewsbury and Welchpool 4 per cent	175,080	***	100	1000			101	4	4	4	4		& Sep
Do Whitehaven Junction, leased at 10 per cent.	120,840	***	100				228 249	10	10			Mar.	
Do Lancaster and Carlisle (guar. min. 8 %) Do 41/2 % preference perpetual	2,420,300	***	100		1	1	1000	123		113		Feb.	
Do Merthyr, Tred., & Aberdare gua. 5 % in perr	220,000	***	100	***			118	5	5	5		Feb.	& Au
Do Buckinghamshire guaranteed 4 per cent	1,245,000		100	108	101	102	101	4	4	4	4	Feb.	& Au
Do Chester & Holyhead guaranteed perpetual 2 &	% 2 100,000	***	100						2	2		Feb.	
Do do 5½ per cent. perpetual Do do 5 per cent. perpetual	630,000	***	100					5	5			Feb.	
Do Kendal & Windermere guar. 1 earnings	of												
Lanc. and Carlise (a min. 3% g. by L. & N. W. Do Shropshire Union (guar. \(\frac{1}{2} \) L. & NWn. di	111,700	25	25			. 17	1 172	3	3	3		Feb.	& Au
and surplus to 6 p. ct, + srplus above 6)	1,300,000	***	100	7	3 7	2 73	72	4	3	3	1	Bar Mar	& Sep
Do South Staffordshire, A (leased for 99 year at 4 per cent.)			100	10	1 10	0 100	101	4	4	4	1	4 Mar.	& Ser
London & SthWestern, capital raised 19,217,22	54 7,899,522		100	12			123		4	6		43 Feb.	& Au
Do Portsmth anns, 2s 6d each, 144,000 in number	171,277 er 325,028		100	- 100		01 101		paid.	paid		paid	Feb. Jan.	& Jul
Do 41 per cent. perpetual	3,437,207	***	100	0 11	0 10	8 109	109	4	4	1 4	1	44 Feb	& Au
Do 5 % perpetual, 1866	1,504,981		100			8 119 41 10		5					& Au
Do debenture stock, 4 per cent	753,831		10	0				4	1 4	1 4		44 Jan	& Ju
London, Brighton, & South Coast (cap. 18,202,164	(1) 4,865,853		10		0 111	4 116 6 127	7 126	11		-1		27 Feb	
Do Preferred Ordinary 6 %	987,045		10	0 11	31 10	61 10	88 108		***	***		Feb	ruary.
Do Consolidated 5 per cent, guaranteed stock	1,955,860		10	0 12	1 11	8 115	120	5		5		5 Feb	& At
Do 5 per cent. 1865, No. 5, perpetual Do 5 1866, 6,	830,970 1,661,335		10		9 11			5			1		& Au
Do 5 - 1866, 7, -	321,28	5	10	0 11	9 11	6 11	8 114	5				5 Feb	. & At
Do 44 — 1858, perpetual only 533	650,000		10	C 1						1 4		44 Feb	
Do 4 - 1860, 80	133,900		10	0 8	3 9	0 9	4 93	4		4	1	4 Feb	& At
Do 5 — 1866, 7, — Do 4 — 1858, perpetual only Do 4 — 1860, — Do 4 — 1863, — Do Censolidated 5 % preference stock	943,000	0	10							4 5		4 Feb	& At
De dekenture stock 4 % perpetual	1,306,235		30	0 10	6 10	3 10	5 105			4	1	4 Jan	& Ju
	3,135,079				4 11	2 11	3 112			13 4			

RAILWAYS. Idon, Chatham, and Dover arbitration ord. stock to 4½ % perpetual preference arbitration stock In 4½ % perpetual arbitration debenture stock In 4½ % perpetual B debenture stock Idonderry and Enniskillen (leased by Irish North-Western) Original Idon A preference perpetual 5 % In B preference perpetual 5 % In C preference 5 per cent. perpetnal, arrear (57%) accumulative Idon, Tilbury, & Southend, guarantd 6 % till 187 (usville and Nashville 6% Sterling 200/Bonds, 190 (dras, guar. 5 per cent. by Indian Government) In A per cent In	4,694,183 5,241,000 714,082 129,200 d1,850 250,800 43,150 650,650 494,600 8,043,380 1,000,000 500,000	Amt. of Share.			107 85	734 792 110 1084 90	Business Done. 25\frac{3}{4} 79\frac{1}{6} 110\frac{3}{4} 107\frac{1}{2} 89	Rate Per	nil. l 13/ 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Per ann	um. nil. 17/45/1	Payable. August. an. & July
to 4½% perpetual preference arbitration stock to 4½% perpetual arbitration debenture stock to 4½% perpetual B debenture stock to A preference perpetual 5% to B preference perpetual 5% to C preference 5 per cent. perpetual, arream (57%) accumulative to C, Tilbury, & Southend, guarantd 6% till 1873 accumulative to 4½ per cent. by Indian Government to 4½ per cent	4,694,183 5,241,000 714,082 129,200 d1,850 250,800 43,150 650,650 494,600 8,043,380 1,000,000 500,000		100 100 100 100 100 100	84 ³ / ₄ 111 109 90	79 109 107 85	79 ⁷ / ₂ 110 108 ¹ / ₂ 90	$ \begin{array}{c c} 79\frac{7}{2} \\ 110\frac{3}{4} \\ 107\frac{1}{2} \end{array} $	18 1 42 42	1 13/ 1 4 1 4 1 4 1 2	/8/6 41	17/8 41/2 J	August.
to 4½% perpetual preference arbitration stock to 4½% perpetual arbitration debenture stock to 4½% perpetual B debenture stock to A preference perpetual 5% to B preference perpetual 5% to C preference 5 per cent. perpetual, arream (57%) accumulative to C, Tilbury, & Southend, guarantd 6% till 1873 accumulative to 4½ per cent. by Indian Government to 4½ per cent	4,694,183 5,241,000 714,082 129,200 d1,850 250,800 43,150 650,650 494,600 8,043,380 1,000,000 500,000	***	100 100 100 100 100 100	111*109	79 109 107 85	110° 108‡ 90	$\frac{110\frac{3}{4}}{107\frac{1}{2}}$	42 42	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	41	41 J	an. & July
20 4 7 perpetual B debenture stock	714,082 129,200 \$1,850 250,800 43,150 650,650 494,600 8,043,380 1,000,000 500,000	***	100 100 100 100	90	107 85	108 1 90	1071	42				
donderry and Enniskillen (leased by Irisl North-Western) Original Oo A preference perpetual 5 %	129,200 \$1,850 250,800 43,150 650,650 494,600 8,043,380 1,000,000 500,000	***	100 100 100	90	85	90	-			*3		on & Tule
North-Western) Original On A preference perpetual 5 %	129,200 d1,850 250,800 43,150 650,650 494,600 8,043,380 1,000,000 500,000	***	100 100	***	***		89	nil.	1		120	an. & July
Oo A preference perpetual 5 %	31,850 250,800 43,150 650,650 494,600 8,043,380 1,000,000 500,000	***	100 100		***	110			nil.	nil.	nil.	***
Do B preference perpetual 5 per cent. Do C preference 5 per cent. perpetual, arrear (57%) accumulative diswille and Nashville 6% Sterling 200/Bonds, 1900 dras, guar. 5 per cent. by Indian Government. Do 4% per cent.	250,800 43,150 650,650 494,600 8,043,380 1,000,000 500,000	***	100	***			110	5	5	5		an. & July
(57%) accumulative idon, Tilbury, & Southend, guarantd 6 % till 187; itsville and Nashville 6% Sterling 200/Bonds, 1900 dras, guar. 5 per cent. by Indian Government 00 — 4% per cent	43,150 650,650 494,600 8,043,380 1,000,000 500,000	***			***	***	106	5	5	5	5 J	an. & July
ndon, Tilbury, & Southend, guarantd 6 % till 1873 uisville and Nashville 6% Sterling 200/Bonds, 1900 dras, guar. 5 per cent. by Indian Government Do 4% per cent	650,650 494,600 8,043,380 1,000,000 500,000	***					140				P 4 7	T. 1
usville and Nashville 6% Sterling 200/Bonds, 1900 dras, guar. 5 per cent. by Indian Government 00 — 43 per cent	494,600 8,043,380 1,000,000 500,000	***	100	95	88	93	158	6	6	5*		an. & Jul
dras, guar. 5 per cent. by Indian Government 0	8,043,380 1,000,000 500,000		100	91	89	90	891		6	6		Feb.&lAu
00 - 43 per cent	1,000,000			115	113	114	114	5	5	5		an. & Jul
00 - 4 per cent	500,000	***		110	108	109	1084	43	43	43		an. & Jul
o - 5 per cent	***	***	100	104	102	103	1023	43	41	43	41	Jan. & Jul
	113 200	20	15	171	17	174	173	5	5	5		an. & Jul
Do debenture 5 per cent., convertible, due 1877		***	100	***	***	***	108	5	5	5		an. & Jul
Do 44 per cent. inconvertible, due 1876		***	100	001	011	091	093	41	43	43		Jan. & Jul
nchester, Sheffield, & Lincolnsh. (Capital)	4,101,493	***	100	89½ 118	81-	83½ 115	823	3 6	12	3 6		Feb. & Au
Do preferred ordinary 6 per cent { raised, }	695,530 695,530	***	100	59	51	53	1154 533	nil.	nil.		nil.	Feb. & Au
Oo deferred ordinary (20,486,689/)		***	100	142	140	141	141	6	6	6		Feb. & Au
00 6 per cent perpetual	1.	***			107		108	5	5	5		Feb. & Au
20 44 per cent. perpetual	{ 1,035,000 }	***		112	110	111	1101	43	43	43		Feb. & Au
Do 3 per cent. perpetual	366,698	***	100	77	75	76	75	3	31	31		Feb. & Au
De 6 per cent. perpetual	267,521	10	5	7	67	615	64	6	6	6		Feb. & Au
Do Garston and Liverpool 44 % perpetual an		1	-			1001	200	-				
profits up to 7 %	. 225,000	***	100	107	105	106	107	41	41	43		Feb. & At
Do 5 per cent. perpet. 1862	. 783,000	***	100	117	- 6	1164	116	5	5	5		Feb. & A:
Do South Yorkshire 4 % perpetual preference		***	100	92	91	912	$92\frac{1}{2}$ 110	5	5	5		Mar. & Se Mar. & Se
Do — 5 % redeem. by Co. at 5 pr	000 000	***	100		103	1031		5	5	5	-	Mar. & Se
Do — 5 % — par. 5 % irredeemable preference		***	100		110	1104	1144	5	5	5	- 1	Mar. & Se
Do - 7% (ordinary) rent charge.		***	100			147	1462	5	5	5	_	Mar. & Se
Do 5 per cent. 1865, redeem. after 1873			100	108	106	1073	107	5	5	5		Feb. & At
Do 5 % preference, convertible before 1878	1,000,000	1	100	117	114	116	116	***	5	5	5	Feb. & At
Do New 5 per cent. preference convertible	1,080,000		80 %			13½p	13½ pm		***	***		Feb. & At
Do 4 per cent. debenture stock	4,562,990		100		111	112	112	41	43	41		Jan. & Ju
prietta and Cincinnati Bonds 7 % 1891	. \$3,500,000	***	\$103	101	99	100	\$1003	7	7	7		Feb. & A
aryport and Carlisle ordinary	. 592,000	1	100	220	218	219	2191	13	11	12	_	Mar. & Se
atanzas & Sabanilla 7 % redeemable 1873 & afte	r 300,000	100	100	85	80	824		7	7	7		June & De
elbourne and Hobson's Bay United		50	50	105	58 103	62	59 104	6	6	6		April & O Jan. & Ju
Do 6 per cent. Bonds, redeem. 1880		100	100	100	98	***	95	5	5	5		Mar. & Se
Do 5 per cent. Bonds redeemable 1895		100	100	101	98	100	100		7/5/10			1.Jne.&1 D
emphis and Ohio 7% Sterling 1st Mortgage Bone etrepolitanstoc		100	100	107		101		2	24	3	33	Feb. & A
Do preferred 6 %		1	100	***			120	4	5	6	6	Feb. & A
Do deferred			100				70	nil.	nil.	nil.	11	Feb. & A
Do 5 per cent. preference, perpetual	300,000	***	100	114	1		1123	5	5	5		Feb. & A
Do 5 per cent. Convert. pref. 1869	600,000	***	100	113			108	5	5	5		Feb. & A
Do 5 % preference, 1872-74, perpetual	500,000	***	100	1113			1091	5	5	5		Jan. & Ju
Do 42 per cent. debenture stock	358,263	1 ***	100	112		103	110	41/2	41/2	44	4	Jan. & Ju
Do 4 per cent. debenture stock	606,126	10	100	1		1	24	nil.	nil.	nil.	nil.	Mar. & Se
etropolitan and St John's Wood		10	10		1	1	-8	***	21			Mar. & Se
Do 5 per cent. preferenceetropolitan District	0 000 000		100					nil.	nil.	nil.	nil.	Mar. & Se
Do 5 per cent. preference, issued at 68\frac{1}{2}		***	100	0.0		93	934	nil.	2	1		Mar. & Se
Do 6 per cent. debenture stock	2 202 W.CH		100		139	140	141	6	6	6	6	Jan. & Ju
etropolitan of Constantinople, Limited	225,000	20	20			48 CX		***	***		***	***
lexican, Limited shares	2,299,301	20	20	1 4 25.5		8 2	11		nil.	nil.	nil.	177-1 614
Do Class A 8 per cent. Mortgage Loan	560,000	100	100					8	8	8 7	8	1Feb.&lA
Do Class B 7 % Mortgage Loan		100	100	83	86	87	871	7	7	7		1010.011
Do Class C 7 % Mortgage, 1874, issued at		100	100	88	82	83	83		7	7	7	1 June 1 I
(sinking fund 1½%)		1	1	00			-	10	nil.	nil.	nil.	Jan. & Ju
Do 8 per cent. (sinking fund), redeemable	- 1 - 11 · 1		A100		***			1				
1882, convertible			\$103			* ***	94	8	8	8	8	April &
fidland, Ordinary Stock (capital expende	d,		1									35
53,401,693()	17,992.061	***	100	· I was		140		63	5		6	Mar. & S
Do 4 % Consolidated Rent Charge	3,087,306	***	100		3 10	1.00	78	4	4	4	4	Mar. & S
Do 4 % Consolidated Guaranteed Preference	4,600,177	***	100	10	3 10	102	102	4	4	2	*	MARIA OF IC
Do 4½ % preference stock, redeemable	1 990 467		100				102	43	4	44	4	Mar. & S
option of Company at par		***	100	,		1	1	1 2	1	-2		1
Do Sheffield and Rotherham preference 6 %		25	2			71 37	37	6	6		6	Mar. & S
Do 5 % Consolidated Perpetual Preference		***	100	0 12	2 12	0 122	122		5		5	Mar. & S
Do 5 % preference, convert. into ordinary in 1			1	6 2	13 2	1 21		5	5		5	
	80 3,025,000	16			0 2				5	5	ō	
Do 5 % 1874	2,325,000	12	1			47			***		5	
Do Midland 4 per cent Debenture Stock	9,800,000		10			4 10			4		4	Jan. & J
Midland Great Western of Ireland	2,157,175		10		71 9				5		5	
Do 5 per cent. preference	300,000		10		44 11			5	A A	1 5		Jan. & J
Do 44 % Debenture Stock		***	10		$3\frac{1}{2}$ 10 $7\frac{1}{2}$ 10				4			Jan. & J
Do 41% debenture stock			10	110	2 10	10	3 100	. *		* *3		*
Missouri, Kansas, & Texas, 7 % 1st Mortgage L	@14 000 00	0	10	0 4	16 4	2 4	4 844	1				Feb. &
Grant Gold Bonds, 1904	410,000	1		0			1 "	- 17	nil.	nil.	nil.	***
Mid Wales Do 5 per cent, preference	000 000		- 1 -	0				***	***	***	***	Mar. &
Midland of Canada 6 % Sterling Bonds 1897, si												10
ing fund 2 per cent.		10	0 10			hie ag		wa ukee,		t Paul."	ded	May &

-	CAP	ITAL		2	IONTI	1.	Last			DIVIDEN	DS.	
RAILWAYS.	Subscribed.	Amt of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Rate Pe	Last For Cent.	our. Per An	num.	Payable.
onmouthshire Railway and Canal	830,000		100	147	140	144	1465	8	75	63	2	Mar. & Ser
Do 5 per cent. perpetual, 1st & 2nd preference	315,000	***	100	***	***	115	115	5	5	5	5	Mar. & Ser
oscow-Jaroslaw Bonds, guaranteed 5 % by Russian Government redeem before 1945	1,920,000	100	100	103	95	991	997	5	5	5	5	June & De
oscow-Koursk 6 % bonds unguaranteed by Gov.		100		105	0.0	1001	071	0	6	6	6	1 May 1 No
iss at 92. Total, 1,700,000l, red. in 18 years at paramur and Liege, guar. 14 frs pr ann. By Belgian	1,564,000 531,900	100	-100 -20	105	96 101	1001	97xd	6 23	6 23	23		Jan. & Jul
Do guaranteed 6 per cent Gov.	200,000	20	20	24	22	23	23	6	6	6		Jan. & Jul
assjo Oscarshamn 5% 1st Mortgageational Pisco to Yea, 5 % guaranteed by Peru	180,000	100	100	***	***	***	77	5	5	5	5	Jan. & Jul
issued at 71, sinking fund 2 per cent	290,000	100	100	***	***	***	81	5	5	.5		Jan. & Jul
bo A 4 % Debenture stock	240,000 60,000	***	100	***	***	***	***	nil.	nil.	nil.	nil.	Mar. & Se
ew York & Canada 6 % guar, by Delaware & H. Cl.	800,000	***	100	108	102	103	103xd		6	6	6	May & No
ew York, Boston, and Montreal-7 % First Mort-	# C 020 000	#1 000	109.0				74				7	Feb. & At
gage—issued at 80, redeemable 1903ew York Central 6 per cent. sinking fund, 1883)	\$6,250,000	\$1,000	103 %	***	***	***	71	6	6	6	6	Feb. & At
Do 7 per cent. sinking fund, 1876	all bonds, \$14,627,442	3	***		***	***	***	7	7	7	7	Feb. & An
Do 7 per cent. sinking fund (conv. 1869), 1876) Do \$100 shares		(\$163	97	92	96	896	7 8	'			Quarterly.
ew York Central and Hudson River 7 % Bonds!	30,000,000	200	103 %	109	107	1081	\$1081	***	***	7	7	Jan. & Ju
Do 6% Sterling Mortgage, issued at 951	2,000,000 113,000	200	100 %	1113	1	1101	1104	***	***	6	6	Jan. & Ju
orthampton & Banbury Junction, A Deben. Stock orth & South-Western Junction, guaran. by Lon.	110,000	***	100	***	***		***	***				-
and North-Western, Midland, & North London	128,600	***	100	155		1161	159%	7	7	7	7 4	Jan. & Ju Mar. & Se
forth British, ord. stk(capital expendd 23,736,731l) Do Edinburgh and Glasgow, ordinary, in prefer-	2,777,652	***	100	1194	114	116	1165	nil.	nil.	13	*	
ence to North British ord. to 44 pc per annum	2,419,572	***	100	135	130	131	131	14	2	41	5	Mar. & Se
Do Monklands (ordinary) 6 per cent. preference Do Consolidated Lien 4 per cent. stock	563,379 1,566,670	***	100	98	133	138	1374	6 4	6	6	6	Mar. & Se Feb. & A
Do Consolidated 4 % pref. stock, No. 1	2,444,129		100	97		97	971	4	4	4	4	Mar. & Se
Do Consolidated 4 % pref. stock, No. 2	3,850,197	***	100	95			951	4	7	4 7	4 7	Mar. & Se
Do Peebles Railway (leased at 50 % on receipts) Do 5 per cent. pref., 1865	70,000 $235,892$	10	100	115	174	174	172	5	nil.	5	5	
Do 5 % Convertible preference 1874, issued at 90	421,000	***	100		***	123	123		***		5	Mar. & Se
Do Edin. P. & D., 5 per cent. Debenture Stock B	400,679	***	100	122		122	1223	5 4	5	5 4	5	Feb. & A May & No
Do North British 4 per cent. Debenture Stock Do 4½ % debenture stock	344,316 783,375	***	100	112	108		112	48	43	41		May & No
Do — 4 % A, redeem. 1876	639,077		100	101	100		101	4	4	5	5	Feb. & A
Do — 5 % B, redeem. 1879 Do Coatbridge 5¼ %, redeemable at 110	698,945	***	100	102	101	102	1024	5	5	54	5	
North-Eastern Consols (capital raised 50,641,460/)	17,139,770	1	100	173		165	1647	10	71	91	8	Feb. & A
Do new ordinary stock at 50 pm—37½ paid Do 6/ ordinary shares, 5 % till end of 1875	1,350,000	6	75 %	10	94	93	1264	5	5		5	Feb. & A
Do 8/ ditto, 5% till end of 1877, issued at 1/ prem	1,360,000	8	8	12		51		5	5	5	ð	Feb. & A
Do Ber, G.N. of Eng. pur with opt to convertinto Ord	1 000 100	25	163 }	}		}	***	3 10	74	91	4	Feb. & A
stk (16% called on 25lshs, 8% called on 17l Ashs) Do preference consolidated 4 per cent.		17	83 5	103	101	102	102	4	4	4	4	Feb. & A
Do - 4 per cent	3,869,000	***	100	104	101	103	1035	41	5	5	4	Feb. & A
Do 5 per cent. redeemable Do 5 per cent. redeemable 1884 preference shares	2,643,000 2,000,000	12	100	104		103	104	5	5	5	3	
Do 6 per cent, in exchange for Leeds + shares	249,748		100	144		143		6	6	6	6	Feb. & A
Do Carlisle 41 per cent		***	100	120	1119		120%	5	5	4 5		Feb. & A
Do — B&C6 per cent		***	100	146	143	145	1451	6	6	6		Feb. & A
Do — D5½ % div in full aft 67 Do Hartlepool, 8 per cent. till 1879, then ordinary		***	100	130	1		130	8	8	8		Feb. & A
Do West Hartlepool 4 per cent	440,570 2,787,492	***	100	W 17.00			1013	4	4	4	4	Mar. & S
Do Hull & Selby Purch. 42 % till 1881, then 4 %.	1,880,422	***	100	104			103	41	41	4	4	Feb. & A
Do Blyth and Tyne Purchase 4 per cent Do Debenture Stock, 4 per cent	1,131,250 8,233,782	***	100	1 4 5 15	1			1 4	4	4	3	Jan. & J
Do Debenture Stock 44 per cent	1,138,119	***	100	115	111	114	114	41	4	44		Jan. & J
Do Hull and Hornsea, 3 % till Dec., '75, then 4 9	62,760 8,400,000	10				§ 9 47	4 - 2	31	168 '79	163 '73		74 Jan. & J
Northern of France	25,500,000	20			1 12			3	3	3	1 2	Jan. & J
Do Charleroi, 33 %, redm. at 121 % prem., by draw	348,300	20		10000				33	3	38 5	1	3 Jan. & J 6 Feb. & J
North London		***	100	130	125	127	126	5 5	5	0	1 20	
preent if ordinary div above 54 per cent	700,000	***	100		1		111	44	4	44	1	Feb. &
Do pref. 4½ per cent. Do 4½ % debenture stock	250,000	***	100	75 75 47		1000		43	4			Jan. & J
Northern Rail of Buenos Ayres Limited, (guaranteed	1	***	1	1.0			1	1	1	1000		
7pcb, Buenos Ayres Government for 20 years).		10					-	G 7	7	7		7 May & O
Do do deferred (no guarantee) Do ordinary	53,830	10		9	9	1 7	8	7	7	7	1	May & C
Northern Central 6 % Consolidated Mortgage, 1904	400,000	***	100	45.00						6		Jan. & J
Northern of Canada, 1st pref. bonds 6 %, red. 1873 Do 2nd pref. bonds 6 per cent, redeemable 1884		100	1		10.70			6	6	6	1	Feb. &
Northern Extension of Canada 6 % Bonds, guar. by	7			-			1	1	- 10	The second		
Northern of Canada, issued at 93	. 133,200	100	100	90	88	89	88	6	6	6		Jan. & J
Northern of Ireland (Dublin and Belfast, and Dub- lin and Drogheda)		***	100	122	119	3 121	4 1214	6	6	6		Mar. & S
Do 4 % guaranteed	. 100,000	***	- 100			. 98	983	4	4	4:	1	April &
Do 44 % guaranteed	. 120,000	***	100			106		4	4	4		Jan. & J
Do 4 % Debenture Stock	. 403,610		100	1.	108		103	4	4.	44	1	11 Jan. & J
Northern of Spain 3 per cent. priority	. 13,277,660					3 9	9		8	3	0. 4	Apr. &
Northern Pacific 7 per cent. 1st Mortgage Land												

	CAR	TTAL.			ONTH.		Last			DIVIDE	NDS.	
RAILWAYS.	Subscribed.	Amt of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Rate Pe	Last F		nnum.	Payable.
orth Staffordshire stock	3,230,140	***	100	80	73	78	78	23	1	21		Mar. & Sept
Do guar 5 p c with prop of surp profits to 6 p ct	1,170,000	20	20	241	231	24	24	5	5	5	5	Jan. & July
Do 5 per cent. preference stock	971,000 360,000	***				116	115	5	5	5		Mar. & Sept
Do 4 per cent. debenture stock	1,120,281	***				106	106	41	4 2 4 2	41		Mar. & Sept Jan. & July
forth Union A (guar, 10 per cent, in perpetuity by	-,,						2004	-4	-4	~4	-4	oan. a oury
L. and N. Western and Lanc. and York.)	477,326		100	242	240	241	240	10	10	10	10	Feb. & Aug
Do B (guar. 7 per cent. in perpetuity by ditto	261,874	***	100	170	166	:69	170	7	7	7		Feb. & Aug
orth-Western of Montevideo, 7% Mortgge. issd. at 80	600,000	100	100	***	***	***	68	7	7	7	***	Jan. & July
orwegn Trunk, 5 p connet rev) take surplus after	112,500	10	10	***	***	***	94	Yearly	5	Yearly		March.
Do do Jape on ord shares	112,500	20	20	233	11	111	103	Yearly	5	Yearly		March.
oldham, Ashton, & Guide (L., NW, & M., S., Lin.) Fel-Vitebsk (Provincial) shares guar. 5%	1,000,000	10 20	10 20	20	11	114	103	5	43	43		Mar. & Sep
Do Bonds guarantd. 5% by Russia, issued at 771 %		100	100	100	93	95	97	5	5	5		April & Oc
regon and California, 7 %, 1st Mortgage		***	\$103	27	25	26	\$28	7				April & Oc
rleans and Rouen 3 % Sterling Bonds issued at 50		100	100	30	20	271	****	8	3	3		1 Jan 1 July
ttoman (Smyrna to Aidin), guar 112,000/ pr annm								1				
by Turk Government for 42 yrs from July, '66	892,000	20	20	33	34	31	34			Apl.'74		April, 1875.
Do redeem. at 100, after 1865 by ann. drawings	890,000	100	700	47	40	42	42xd	6	6	6		May & No
ude and Rohilkund stock	4,000,000	***	100	116		116	1164	5	5	5	5	Jan. & July
Do 4 % debentures	615,300	***	100	102		101	993	***	4	1	4	April & Oc
Do 4 % debenture stock	884,700 569,800	***	100	101	98	100	100	7	7	7	7	April & Oc
aris & Decatur 7 % 1st Mort. SinkFd. Gld. Bnds.		***	100	50	40	45	100	7	7	7	7	Jan & July
aris, Lyons, and Mediterranean		20	20	***	***	384	384			and the second	11 '74	May & No
Do 5 p. c. Obligations, redeemable at 20 p. c. pm.	2,851,440	40	40	***	***	***	40	5	5	5		Jan. & July
Do 3 - par-say	86,884,820	20	20	13	12	123	121	8	3	3	3	Jan. & Jul
aris and Orleans	12,000,000	20	20	***	***	39	39	111 71	111 '72	111 '73	111 '74	April & Oc
ennsylvania 1st Mort, 6 p ct., 1880, payable in U.S.		\$1,000	103	***	***	**	881	6	6	6	6	Jan. & Jul
Do General Mortgage 6 per cent. Sterling 1910		£200	100	107	106	106		6	6	6	6	Jan. & Jul
Do 6 % Consolidated Sinking Fund Mortgage		£200	100	99	97	98	983	10 170	6	6	6	Jan. & Jul
Do \$50 shares orkiomen Sterl. 6% Consolid. Mortg. (issued at 90%)		\$50 200	\$513 100 %	99	96	98	\$45\\x\\98			10 '74	1 -	Fb My Ag N
hiladelphia and Erie 6 per cent. sterling 1st mort.		200	100 %	99	20	30	30	***	6	6	6	June 1, Dec.
bonds, redeemable 1881, guar. by Pennsylvania		£200	100	101	99	100	991	6	6	6	6	April & Oc
Do 6 % General Mortgage, 1920 (issued at 871)		€200	100	89	87	884			6	6	6	Jan. & Jul
hiladelphia and Reading, \$50 shares	\$32,684,375	\$50	\$51		49	50	\$501	10	10	10	10	
Do 6 % Sterling Consolidated Mortgage 1 % skfd.	1,400,000	200		111	109	110	1091	6	6	6	6	June & De
Do 6 % Sterling Improvement Bonds 2 % skfd		200	1009	6 100	99	99	991	***	6	6	6	April & O
Do 6 % General Mortgage, 1874			100	99	98	98		***		***	. 6	Jan. & Jul
ittsburg, Fort Wayne, and Chicago, 8 % Bonds	\$1,000,000	***	103	103	101	102	\$102	*		8	8	Mar. 1 Sept.
ortadown, Dungannon, & Omagh Junct.) leased		25	25	***	***	16	- 4	nil.	1	9 1	1	Mar. & Seg
Do preference 5 per cent to	51,050	25	25	***	***	***	254	5	5	5	5	
Do preference 4 per cent		10	100			3 7	104	24	4:	5 2		Mar. & Se
ortpatrick	460,000	10	10	8	7	7	77	29	3	3	0	April & Oc
Lancashire & Yorkshire & London & N. Western	429,000	25	25	48	1 47	48	48	7/ 17/2	7/ 17/5	71.17/9	7/ 17/	Mar & Ser
Do Halves, A, 7l 17s per cent. perpetual		124					24					s Mar & Se
Do Preference, 12l 17s 2d per cert. perpetual	30,000	25	25				751					2 Mar & Se
Recife & San Francisco (Pernambuco), guar. 7 %	1,200,000	***	100	94	90	91	91x	84	ő,	5	5	April & O
Do 54.per cent.debentures redeemable at par		100	100			***	***	51		5	8	Jan. & Ju
Do 6 per cent debentures		100	100	07	***	0.00	104	6	6	6		
Shymney—ordinary		***	100	120		65	63	2	1	2		Feb. & At
Do 6 per cent. preference, 1864		***	100	120	114	117	114	6	6	6	nil.	Feb. & Av
Riga-Dunaburg, gua. 44 per cent., sinking fund in- cluded, by Russian Gov. for 75 years from 1858	1,632,000	20	20	19	3 19	19	197	41	41 Ah	AL FA	41.11	April & O
Royal Sardinian		10	10	1	0		1083	-	-		Torke.	apin a
Do 3 % Obligations—Series A		20	20		1 .	2	6	3	3	***	***	April & O
Do 3 % — Series B		20	20		1	1	8	3	3	3	***	Jan. & Ju
Do 5 % Preference Shares		10	10		3		63	5	5	-	***	Jan. & Ju
Royal Swedish		5	5	1	3	1	1	nil.	nil.	nil.	nil.	200
Do 7 per cent	. 160,000	4	4		2 2	2		nil.	nil.	nil.	nil.	Int. in arre
Do 3 per cent. Consolidated Obligations	. 218,350	4	4	2.0			-1 - 4	***	***	***	***	May & No
Sagua la Grande 7% Obligations, originally 160,000		100	100					7	7	7		
St Andrews	. 21,000	10	10					7	7			
St Louis Tunnel 9 % 1st Mortgage, redeemable 188		***	100		65	70	70	***		9		Jan. & Ju
Salisbury and Yeovil		20	20		***	***	***	9				
Do 5 % preference	. 268,114 620,000	20	20 20	2.11		9	93	5				
Sambre and Meuse, leased to Grand Central Do 5\frac{1}{2} % pref., further div. after 5\frac{1}{2} % on old share	s 200,000	20 10	10		3 11	-1	0	5	5		- 1	Jan. & Ju
San Paulo, guar 7 pr ct. for 90 yrs from '58 on		10	1	1	2	-	3	03	1	2	2	2
mill&interest out of capital by the Braz Govn	2,000,000	20	20	27	2 26	1 26	3 263	7	9	7	12	April & O
Do 6 %, 1877-78	220,000	100	100		103		4 4	6	6	1	6	Jan. & Ju
Do 51 % permanent debenture stock		***	100	112	109	110	1103	5	5	1 5	2 5	Jan. & Ju
an Paulo & Rio de Janeiro 6 % Debentures, issue				-	1	-	1			1		
at 96 (secured by Brazilian guarantee)		100	100		94					6		
Scinde, Punjaub, Delhi, guarant 5 % by India		90	100		113		a	5	5			
Do new shares	. 2,000,000	20	50		-	-		***	****	5	1	
Severn and Wye Railway and Canal Ordinary		50 20	20	1		1	221	24			nil.	June & De
Do guaranteed 4½ %, 1853 (late 4 % minimum)		10	10			1	***	5			21 0	June & De
Do preference shares, 1868, 5½ per cent		10	10			1	1	5	5		4 0	June & De
Do 1860.71.79.74 5 per cont		10	100			144	145	6	6		1	4 mg
Do — 1869+71-73-74, 5 per cent Shrawahnry & Hereford 6% (L. & NW & G. Westn		20				1 00	. 1					June & D
Shrewsbury & Hereford 6% (L. & NW & G. Westn						4		7	7	7		***
Shrewsbury & Hereford 6% (L. & NW & G. Westn Smyrna and Cassaba ordinary	. 414,160	20	20	17	15	1 16						
Shrewsbury & Hereford 6% (L. & NW & G. Westn Smyrna and Cassaba ordinary Do 7 % preference	. 414,160	20	100				1	7	7		7	Feb. & A
Shrewsbury & Hereford 6% (L. & NW & G. Westn Smyrna and Cassaba ordinary Do 7 % preference Do 7 % bonds	. 414,160 150,000 235,840	20		100	97		98	nil.			nil.	Feb. & A
Shrewsbury & Hereford 6% (L. & NW & G. Westn Smyrna and Cassaba ordinary	. 414,160 150,000 235,840 315,680 1,100,000	100	100 100	100	97	99	98	nil.	nil.	nil,	nil.	May & No
Shrewsbury & Hereford 6% (L. & NW & G. Westn Smyrna and Cassaba ordinary Do 7 % preference Do 7 % bonds	. 414,160 150,000 235,840 315,680 1,100,000 15,000,000	20 100 £200	100 100 100 20	90	97	99 89 3 4	98 -893x 3 91	nil.	nil.	7 nil, 6 2 3for'7	nil. 3 1 1 fr'7	

	CAP	ITAL			S OF		Last			DIVIDE	NDS.	
RAILWAYS.	Subscribed.	Amt. of Share.	Par.	Highst	Lowest	Latest,	Busi- ness Done.	Rate Pe	Last F		nnum.	Payable.
uth Devon ordinary	1,569,665	***	100	75	68	74	741	41	2	23	1	Mar. & Sept.
Do 5 per cent. rent charge stock	460,261	700		1	115	118	118	5		5	5	Mar. & Sept.
Do 41 per cent. perpetual		100	100	***	***	***	98	41	41	41	41	Mar. & Sept Mar. & Sept
Do 5 — Preference stock	556,648	100		114	111	113	1131	5	5	5	5	Mar. & Sept
De 5% debenture stock	552,011		100	123	118	122	122	5	5	5	5	Mar. & Sept
uth-Eastern ordinary stock (Capital 19,028,9341)	3,768,449	***				131	1301	$\frac{6\frac{1}{2}}{2}$	31	64	32	Feb. & Aug
Do Preferred ordinary 6 %	2,016,840	***				136	1351	Yearly	6	Yearly	6	Feb. & Aug
Do Deferred ordinary—div. after preferred Do Reading Annuities, 20s 6d each, representing	2,016,840 800,000	***	100	25	24	243	25	20/6	20/6	20/6	20/6	February. Feb. & Aug
Do consolidated guaranteed 41 per cent. perpetual	984,300		100	111	107	110	110	41	41	41	41	Feb. & Aug
Do consolidated 45 per cent. preference	2,091,500	***				109	109	41	41	45	41	Feb. & Aug
Do consolidated 5 per cent. preference	2,640,820	***	100	119 105		118	1181	4	5	5		Jan. & July
Do Debenture Stock, 4 per cent	165,080 4,289,150	***	100	127		1263	127	5	5	5	5	Jan. & July Jan. & July
Do London & Greenwich (leased at 45,000l p. a.)	861,540		100	67	65	66	66			2/14/2	2/15/0	Jan. & July
Do _ 5 % perpetual preference	222,720	***	100	129	117	119	115	5	5	0	5	April & Oc
thern of France	5,000,000	20	20	101	10	28	28				8 in '74	Jan. & July
Do 3 per cent. Obligations redeemable	41,752,400	20	100	12½ 115	12	$\frac{12\frac{1}{4}}{114\frac{1}{4}}$	12 1141	5	3 5	5		Jan. & Jul
- 47	2,897,071 $275,451$	***	100		107	106	1074	43	43	43		Jan. & Jul
- 45 per cent. debenture stock	425,000	***	100	110	107	109	108	43	41	41		Jan. & July
ath Italian, 8 per cent. obligations	5,000,000	20	20	88	78	81	81	3(less t	ax) 3	3(less t		April & Oc
ines, Wokingham, & Woking, leased by L. & S. W.	021 170	00	90	291	961	29	291	91	*1		9:1	Fab
till March, 1900, at 50 p ct. of gross revenue	251,173 $65,000$	20 20	20 20	32	26 2	314	314	8	73	81	8	Feb. & Au Mar. & Sep
ansea Vale	139,895	35	35					6	8	6	6	Mar. & Sep
Do 6 % preference	23,000	15	15	***	***	***	***	6	6	6	6	Mar. & Sep
Do 6 % preference	46,660	20	20	***	***	***	***	6	6	6	6	Mar. & Sej
Do 5 % preference	103,660	20 20	20 20	***	***	***	***	5	5	5	5 4	Mar. & Ser
Do 4 % preferenceedish Central, Limited	11,000 165,000	10	10	***	***	***	***		***		*	Mar. & Se
Do 5 per cent. Bonds—sinking fund, 1 per cent.	300,000	100	100	82	79	80	80	5	5	5	5	1 Mar.&1 Se
Do 5 per cent. debentures	195,000	100	100	72	68	69	791	***	***	5	5	1 Mar.&1Se
ff Vale ordinary	1,110,000	*** "	100	195	190	1921	190	12	10	11	5	Mar. & Sep
Do 5 per cent. and proportion of further profits	165,000 300,000	10	100	195	190	1921	1884	12	10	11 5	5	April & O
Do 5 per cent. preference shares Do Penarth Harbour, Dock, and Rail. (4½ pr. ct.	300,000	10	0	***	***	***		***	0		0	Mar. & Sep
and de Penarth surplus profits paid by lessees)	622,000	100	100	***		***		4	4	4	4	Mar. & Se
Do Aberdare (guaranteed 10 per cent. in perp.)	50,000	50	50	***	***	***	101	10	10	10	10	Mar. & Se
mboff-Kozloff 5 % Guaranteed Loan, by the Pro-	800 000		100	07	913	94	94	-		-		
vinces of Kozloff and Tamboff issued at 74% %. smanian Main Line, 5 % guaran. (issued at 92%)	320,000 650,000	100	100	97	76	77	763	5 5	5 5	5	5	Jan. & July
ronto, Grey & Bruce, of Canada, 7 % 1st Mortgage	66,000	100	100		***		94	7	7	7	7	Jan & Jul
urnay to Jurbise, and Landen to Hasselt	500,000	20	20	***				63	74	71	7.	April & O
ster	600,000	50	50	691	681			74	6	7		Feb. & At
Do Monaghan	150,000	25	25 121	***	***	343	343	71	6	7 7		Feb. & At
Do Clones	250,030 $110,827$	121	100	***	***	100	160	42	4	4	4	Feb. & At Jan. & Ju
Do 41 per cent. perpetual preference	199,917	***	100	***		***	1031	44	41	1		Feb. & A
nion Pacific 7 % (currency) Land Grant Frst Mort.		\$1,000	103 %	89	87	88	\$877	7	7	7	7	April & O
Do 6 per cent. First Mortgage		\$1,000	103	94	92	93	\$923	6	6	6	6	Jan. & Jul
Do Omaha Bridge 8 per cent. sterling nited New Jersey Canal & Rail, 6 % Sterling, 1894	- 500,000 869,200	100	100	107	105	106	106	8	8	8	8	Mar. & Se
Do do do 1901	600,000	***	100	107	105	106	1064	6	6	6	6	Mar. & Se
rna, guaranteed 5 per cent, issued at 12/, re-	000,000	***						1			1	
deemable before 1964	900,000	20	20	25		2	24	nil.	nil.	nil.		Nov. 1874
Do 3 % obligations	1,100,000	20	20 12	3	23	3	31	Conpo	3 21 2 2	And N		Jan. & Ju
Do 6 % obligations	216,000	12	12		0	08	44	Coupo	1181,2,0	r,pa. A	OV. 14	May & No
L. C. & D.)	225,000		100	210	195	205	192	9	9	9	9	Jan. & Ju
Do 45 per cent. perpetual preference	130,000	***	100	109	107	109	1084	43	4	4		Jan. & Ju
Do 4 per cent. debenture stock	132,322		100	16	19	151	103	41	4	4		Jan. & Ju
aterford and Central Ireland	250,000 196,885	***	100	16 91	80	903	152 90:	nil.	nil.	nil.	nil.	June & D
Do 6 per cent. (Company may redeem at par) Do debenture stock, 5 per cent. perpetual	196,885 82,528	***	100			303	100	5	5	5	5	Jan. & Ju
steriord and Limerick	597,550	50	50	35		35		3	3	23		Mar. & Se
Do 5 per cent. (Company may redeem at par 20					1	1.	-	1		1		
years after issue, and within I year thereafter	164,600	50	50	50	49	50	50	5	5	5	5	Mar. & Se
Do 44 per cent. perpet, 1860	156,800	100	100	99	97	99	99	5	41			
Do 5 p ct., red after 5 years on 12 months' notice sterford and Tramore	234,300 48,000	10	10	***	***	***	73	4	4	5	5	Mar. & Se
ollington and Severn Junction (leased by G W)	60,000	10	10	***		113		5	5	5	5	Feb. & Ar
allington Grey and Bruce of Canada 7 per cent.					000							
First Mortgage Bonds	457,600	100	100	70	63	68		7	7	7	7	Jan. & Ju
est Cornwall (guar. by Associated Companies)	346,900	88	100	12	10	***	106 114xc	7.	7	***		Mar. & Se
est Flanders	324,872	8	8	123	2 20		*1370	72	7	7	1	Many of N
when same dividend as on original shares	140,000	10	10	12	11		111x	53	5	5	5	Way & N
Do 3 pr ct. bonds, red. before 1940 by ann. drawings	200,000	20	20		***	***	***	8	3	8	3	Jan. & Ju
estern of France		20	20	19	3 19	24:		7 in '71		7 in '72		April.
Do 3 per cent. obligations	47,685,220	20	20 20	12	-1	12	122	3	8	3	3	Jan. & Ju
est London, A 3½ % guar. by L. & NW. and G. W.	64,000 15,200	20	20	***		***	247	6	6	8	8	Feb. & A
Do — C 2 per cent. guaranteed		20	20				78	2	2	2	2	Feb. & A
est Wisconsin, 7 per cent. mortgage	ARC 000	100	100		***		***	7	2 7	nil.	nil.	an. & Ju
eymouth & Portland (leasd, to Gt. Wstn. & Sth-Wstn.	75,000	***	100	40		97	99	42	4;	4;	4	Mar. & Se
	250,000		100	40	35	37	431	***	***	***		***
hitby, Redcar, and Middlesbro' Union iss. at 68			100	190=	104	100	1 901	3.3	9 63	- 0	100	W 8 C
	335,000	***	100	205	194	197	201	111	8	9	12	Mar. & Se

BANKING COMPANIES.

The second secon	CA	PITAL			ONTE		Last				DIVIDEN	(DS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.		Last Per Cent	. Per A		Reserved Blace.aft last Div	Payable.
Aberdeen Town and County	36,000	20	7	181	18	181	184	15	10	15	10		March & Sept
Adelphi, Limited	13,011	20 10	10	83	8	81	10 85	nil.	5 5	5 5	5		Jan. & July. April & Oct.
Alliance, Limited	80,000		10	12	113	12	12	8	8	8	6	170,000	Feb. 1 & Aug.
nglo-AustrianPaper Currency	200,000		120fls	97	71	83	87	271 '71		5 '73	55 '74	4 mil. fls	July.
anglo-Californian, Limited	29,970	20 20	10 20	$\frac{9\frac{1}{4}}{32}$	81 26	8½ 30	9 294	8 26	8 10 int.	8 int. 30	10 10 int.		March & Sep May & Nov.
Anglo-Egyptian Banking, Limited	80,000 60,000	10.00	10	10	84	9	9	20	83 '73		124 '75		April, & Sept
nglo-Hungarian	40,000	100fls	100fls	31	23	$3\frac{1}{4}$	$3\frac{1}{4}$	nil.	nil.	nil.	nil.	***	Jan. & July.
nglo-Italian, Limited	11,502	20	10	7	62	63	71	4	5	5	5		February.
Inglo-Peruvian, Limited	74,900	20	10	6	3	31	$7\frac{1}{4}$	***	***	***	6	***	June & Dec.
(21 per share capitalised out of profits)	12,500	10	4	***	***	***	8	10	10	10	111	16,005	Feb. & Aug.
Bank of Alexandria, Limited	80,000	10	10	112	9	10	10xd		25	10 int.	20		May & Nov.
Cank of Australasia	30,000 12,500	20	40 20	69 22	66 21	68 211	$\frac{68\frac{1}{4}}{21\frac{1}{4}}$	11	11 8	$\frac{12\frac{1}{2}}{8}$	122	288,509	April & Oct.
Do New (issued at 2 prem.)	9,600		10	10	9	93	97	8	8	8	8	28,844	April & Oc April & Oc
Bank of British North America	20,000	50	50	79	76	78	773	10	10	10	10		Jan. & July.
Bank of Constantinople	100,000	10	6	52	41	41	39	6 int.	15	6 int.	21		Jan. & May.
Sank of Egypt	£3,000,000	Stock.	25 100	$\frac{42}{306\frac{3}{4}}$	39 3041	40 306%	3064	18	14	18 12	14		Feb. & Aug. Jan. & July.
Bank of Leeds, Limited	6,052	100	25	33	32	32	32		7 in '73		6 int.		Feb. & Aug.
Bank of Liverpool	50,000	100	121	261	$25\frac{1}{4}$	26	26	10	22	10	22		Jan. & July.
Bank of New South Wales,	50,000	20 10	20 10	54 23	50 20	52	524xd	17½ 12½	$\frac{17\frac{1}{2}}{12\frac{1}{2}}$	17g 15	172		May & Nov.
Bank of New Zealand	60,000 50,000	20	8	71	65		$\frac{221}{7}$	10 int.		9 to for	1874.		Jan. & July.
Bank of Scotland			100	311	308	311	309	14	14	14	14	401,493	April & Oct.
Bank of South Australia	20,000		25	41	39	40	41	10	10	10	10		Jan. & July.
Bank of Victoria	20,000		25 10	***	***	***	513 374	12 274	12 17±	12 223	12 174		April & Oct. Feb. & Aug.
Barnsley Banking Company	9,853 2,705	1 1	15	***	***	***	52	16	16	20	20	37.273	Feb. Yearly.
Belfast Banking Company	5,000		25	***		***	1031	36	20	20	20	1 196980	Feb. & Au
Do New Shares, issued at 10 premium	5,000	100	25	***	***	***	411	14%	8	8	8	5 130000	[Feb. & Ar
Birmingham and Midland (251 per share	6,000	50	50	169	166	1671	168	20	20	20	20	966 999	Feb. & Aug.
from profits)	40,000		5	145	143	141	143	124	123	15	15		Feb. & Aug.
Birmingham Joint Stock, Limited	20,390		10	35	347	545	341	20	20	20	20	221,219	Feb. & Aug.
Birmingham, Dudley, & District Banking	25,000		8	184		18	177	10	123	122	121	87,934	Feb. & Aug.
Do do do	7,040		4	9	75	79	61	18	10	18	18	100 220	Feb. & Aug. February.
Bradford CommercialBradford Banking Company	10,000 6,800		20 60	791	10	185	01	224	18 25	25	25		February.
Bradford District, Limited	6,500	100	35			90	90	9	10	11	123	1	Feb. & Aug.
The Bradford Old Bank, Limited (late)						20							
Harris and Co)	21,158		20	***	***	60	60	15	122	15	133		Feb. & Aug.
Brit. & Foreign Exchange & Invest., Lim. British Linen Company	£1 000,000		100	295	285	294	295	13	13	13	$\frac{5\frac{3}{4}}{13}$		June & Dec.
Burton, Uttoxeter, and Asbourn Union	13,000		10		***	***	27	16	22	18	22		Feb. & Aug.
Bury Banking Company	18,180		6	***	***	***	24	20	20	22	24		Feb. & Aug.
Caledonian Banking Carlisle and Cumberland Banking	60,000 15,000	10 20	21	71			$\frac{7\frac{3}{8}}{22\frac{1}{4}}$	14 22	14 22	14 22	14 20		Feb. & Aug.
Central of London, Limited	20,000		5	$7\frac{3}{4}$	$7\frac{1}{4}$	71	71	8	8	8	8		Jan. & July.
Carlisle City and District	6,413		124	***	***	***	441	22	20	20	20	93,025	Feb. & Aug
Chartered Bk of India, Australia, & China	40,000	20	20	$17\frac{1}{2}$	16	17	16gxd	5	5	5	5	27,260	April & Oct.
Chartered Mercantile Bank of India, London, and China	30,000	25	25	25	22	23	$23\frac{1}{4}$	8	8	4	8	51 100	April & Oct.
Chesterfield & North Derbyshire Banking	2,500		14		***		21	10	10	10	10		March
Dity	60,000		10	133		131	131	10	10	10	8	137,554	Jan. & July.
City of Glasgow			100		227	228	2272	10	10	11	11		Feb. & Aug.
Clydesdale			100	278 59	273	275 58	276 571	13	15	14	14 & bs		Feb. & Aug.
Commercial Bank of Liverpool, Limited	20,000 35,000		30		177		181	123	15	15	15	205.729	Jan. & July. Jan. & July.
Commercial Bank of Scotland			100	316		314	315	14	15	15	15	407,294	Jan. & July.
Commercial Banking Company of Sydney	20,000		25	72	***	***	85	20	20	22	22		Jan. & July,
Consolidated, Limited	200,000		4 5	73 18	7± 17	173	173	10	10 21	10 15	10 21		Jan.&July.[S
County of Stafford	12,000 8,960		5 64	13	125	125	123	11	12	12	12		Feb. & Aug. March & Ser
Cumberland Union	18,000		12	***			44	16	16	20	16		Feb. & Aug.
Darlington District 24,000l profits capitlisd.	4,000		17	***	***	***	23	10 & bs			10 & bs		Feb. yearly
Delhi and London, Limited	20,000		25		***	***	$\frac{18\frac{1}{4}}{20}$	8	41	8	41		April & Oct.
Derby and Derbyshire Banking Company. Devon and Cornwall Banking Company	5,000 4,000		12½ 32	**	***	***	80	155	8 155		164	83,000	Jan. & July. March & Sep
English of Rio de Janeiro, Limited	50,000		10	123		124	121	8 int.	128	8 int.	12	74,963	June & Dec.
English, Scottish, & Australian Chartered.	30,000	20	20	262	25	26	251	7	8	8	8	66,535	Fab. & Aug.
Exchange and Discount, (Leeds & Brad-	90,000	10		101	101	103	10.5	125	123	191	191	89 000	Fab & A.
ford), Limited Franco-Egyptian, issued at 5 prem	22,000	10 20	10	101	104	10	$10\frac{5}{16}$ $14\frac{3}{8}$			$\frac{12\frac{1}{2}}{28}$ for	12½ 1874.		Jan. & July.
Gloucestershire, 12½ per share capitalised	***	20	10		0		8	***	***	-01 201	2017.		
from profits	20,000		221	***		***	527	133		131	131	194,792	Feb. & Aug.
Halifax and Haddersfield Union	25,000		10	***	***	30	291	15	223	15	20	183,080	Feb. & Aug.
Halifax Commercial, Limited	12,000 15,000		10	***	***	$\frac{24\frac{1}{2}}{28}$	24 28	10 21	18	10 21	18 15	106.445	Jan. & Aug. Feb. & Aug.
Halifax Joint Stock			25	59	573	583	583	12	12	12	12	239,216	June & Dec.
Hongkong and Shanghai Corporation	40,000		281	24	22	24	221	12	8	nil.	nil.	43,700	April & Oct
Huddersfield	17,000	100	22			42	***	10	10	10	10	124,269	Jan. & July.
Hull Banking Company	6,066		15	551	545	55 18	542	18in 72	20in 73	20in 74			1 Mar. & Sep
Imperial, Limited		1	15	181	172		18	14, '72			74 on o	Idaharas	Jan. & July. Jan. & July
Imperial Ottoman (ex reserve) Do new shares		1	10	94	74	81	81 }	12, 12	10, 10	1/9 p. s.			Jan. & July Jan. & July.
Ionian	6,000	25	25	22	20	21	21	8	8	8	8	} 60,000	4 12 2 0
	5,478		10	8	6	7		8	8	8	8	· > (M) (10)()	April & Oc

BANKING COMPANIES.—Continued.

	CA	PITAL.			IONTI		Last]	DIVIDEN	Ds.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.		Last ler Cent.	Per A		Reserve& Bluce. aft last Div.	Payable.
ancashire and Yorkshire, Limited	25,000	20	10	14	137	14	14	6	6	6	6 int.		Jan. & July.
ancaster Banking	11,000	25	25	153	1	151	- 1	20 int.	nil.	28 int.	32	276,216	Feb. & Aug.
and Mortgage Bank of India, Limited Do 5 % debentures, 1864, for 30 years	100,000 £500,000	20 100	100	93	91	924	91	5	5	5	nil.	£	April & Oct Jn.Ap.Ju.Oc
eamington Priors and Warwickshire	3,200	20	10		***		213	10	121	121	121	14,555	Jan. & July.
eeds and County, Limited	9,200	100	25	401	40	401	401	8	8	9"	10	60,000	Feb. & Aug.
he Leicestershire Banking Company	5,000	100	40	***	***		95	14	14	14	14	87,000	Feb. & Aug.
Do New Shares	10,000	25	71	005	001	003	20	***	10		14	101 000	Feb. & Aug.
iverpool Union Bank	30,000	20	20	$\frac{295}{27\frac{1}{3}}$	29 1 27 1 27 1	293 275	291	10 20	20	10 20& bs.	10 20		Feb. & July. Feb. & Aug.
Aloyd's Banking, Lim. (ised. at 51 & 7½ pm London and County	50,000 60,000	50	20	63	61	62	624	20	20	20	16		Feb. & Aug.
Do New Shares at 10 premium—7½ pd.	15,000	50	15	31p	282		29 pm	***	***		***		1 March, 1876
Londou and Hanseatic, Limited	40,000	20	7	7	6	63	63	***	5	5	5	8,282	Mar. & July.
London and Provincial, Limited	30,000	10	5	103	10	101	101	10	10	10	10	34,818	Feb. & Aug.
London and San Francisco, Limited	60,000	10	10	12	11	111	113	12	6	6	8	52,977	Mar. & Sept.
London and South African	20,000 8,309	20 100	20	189	16 231	$\frac{16\frac{1}{2}}{24}$	16xd 24	51	7	5½ 8	5 8		May & Nov. Feb. & Aug.
London and Westminster	100,000	100	20	64	59	603	61	24	20	22	10		Jan. & July.
ondon and Yorkshire, Limited	13,476	10	2/6/	å dis	हैते	15	1.9	4	4	4	4		Jan. & July.
condon Bank of Commerce, Limited	24,987	20	10	***	***	***	24	***	***	***	***	***	
ondon Bank of Mexico & S.America, Lim	20,000	80	20	163	143	15	151	10	8	8	6	21,272	Mar. & Sep
Do New Shares	10,000	30	10	$\frac{6\frac{1}{2}}{49}$	47	5 48	6 48	14	10 int	15	6	3	(Inna & Dee
ondon & River Plate, Limited Do new, issued at 1½ premium	5,000 40,000	100	10	121	113	12	121		10 int.	15	10 int. 10 int.	183941	June & Dec
ondon Chartered Bank of Australia	50,000	20	20	28	263	271	28	8	9	8	10		June. & Dec.
ondon Joint Stock	80,000	50	15	49	45	46	46	25	20	22	15		Jan. & July.
Manchester and County, Limited	44,000	100	15	403	39	401	40	15	15	15	15		Jan. & July.
Manchester & Liverpool District Banking	90,500	20	10	36	353	357	357	20	20	20	20		Feb. & Aug.
Manchester and Salford	75,000 15,000	20 20	8	$\frac{14\frac{1}{4}}{12}$	$\frac{13\frac{3}{4}}{11\frac{3}{4}}$	$\frac{14\frac{1}{8}}{12}$	14	114	10	14½ 10	8	250,000	Feb. & Aug. Feb. & Aug.
Manchester Joint Stock, Limited	49,950	20	12	7	51	6	61	15' 73		10	nil.		May & Oct.
Merchant Banking Cc. of London, Limid	15,000		25	361	35	36	362	12	8 int.	12	8 int.		Mar. & Sept.
Metropolitan, Limited, A shares 10 % pref.	9,015	10	10	9	8	81	87	7	8	8	8		Jan. & July.
Do B shares (Deferred)	9,016		10	21/4	13	2	21	nil.	nil.	nil.	nil.	***	
Midland, Limited	15,000		20	28	263	27	27	10	8	10	8		Feb. & Aug.
Munster, Limited	100,000	10	31	9 70 ³	684	70	87 70	12	12 11	12 11	12		Feb. & Aug.
National	50,000 187,500	50	30	71	63	7	71	10	10	12	12		Jan. & July. Jan. & July.
National of India	37,320	25	123	***	***		***	6	5	nil.	5		April & Oct.
National Bank of Liverpool, Limited	30,000	25	15	20	193	197	194	63	63	63	7		Jan. & July.
National Bank of New Zealand, Limited	100,000	10	31	434	4	44	43	***	***	6 int.	6		Jan. & Aug.
National Bank of Scotland	£1,000,000		100			314	314	16	16	16	16		Jan. & July.
National Provincial Bank of England	20,000	50	21	86 491	83 48±	84 49	833 49	24	26 26	22 22	24	742444	Jan. & July. Jan. & July.
Do do New, 1874, at 10 prem.—all paid.	77,500 28,125	20 20	12	363	35	39	36	1		22	24 24)	Jan. & July.
New London and Brazilian (The), Limited	45,000		10	9	71	8	8	5 int.	7	5 int.	7	40.444	April & Oct.
Northamptonshire Banking Company	15,600			81	87	84	84	9	9	9	9		April & Oct.
Northamptonshire Union Banking Co	26,500		5	***	***	***	181	16	16	16	16		Feb. & Aug.
North and South Wales	42,000		10	334	33	331	33	15	20	20	17		Jan. & July.
North-Eastern, Lim. (issd at 21 pm—paid) Northern Banking Company (Ireland)	5,000	20 92l 6/2	30	62	51	6	911	181	$\frac{6\frac{1}{4}}{15}$	15	15)	150,000	Feb. & Aug.
Do New Shares	5,000		30	***	***	***	46	91		73	745	170000	March & Sept
North of Scotland	97,044		4	121	117	12	11axd	10	112	12	12	194,850	May & Nov.
North-Western, Limited (Liverpool)	54,000		71	95	98	91	91	7	7	7	7		Jan. & July.
North Wilts	17,000	100	5	3 # 3	1	9 = 1	20	20	20	20	20		Jan. & Aug.
Nottingham Joint Stock, Limited Oriental Bank Corporation	10,000 50,00 0		10 25	158 47	15g 44	154	15½ 45xd	12	12	12 12	12		Jan. & July. May & Nov.
Parr's Banking Company, Limited	14,500	1	20	63	61	62	624	15	15	15	15		Feb. & Aug.
Pares's Leicestershire Banking Company	20,600	1	121				33	12	16	12	16		
Do New	12,600		5	***		***	143	12	16	12	16	148201	Feb. & Aug.
Preston Banking Company	2,000		100	100	***	***	23	nil.	nil.	nil.	nil.	} 49,900	000
Do New A shares	2,000		25	01	***	003	33	10	10	10	10	1	(Feb. & Mu
Provincial Bank of Ireland	20,000 4,000		25 10	91 37	89	90 ³ / ₄	903 37	20	20	18	18	21325	Jan. & Jul
Royal Bank of Ireland	30,000		10	304		30	30	15	15	14	14	202 510	April & Oct.
Royal Bank of Scotland		1 -	100	222	220	222	222	9	91	91			Jan. & July.
Sheffield and Rotherham	5,022		32	90	87	891	90	20	213	18			Feb. & Aug.
Sheffield and Hallamshire	7,328		25	59	58	58		10	20	10	20	55,58	Jan. & July.
Sheffield Banking Company	1,500		140	303	300	302	300	13	15	17	17	3 10640	February.
Do	3,000		35	75		75		.13	15	17	17	1 =0000	[February.
Sheffield Union Banking Company Staffordshire Joint Stock	15,000		12 20	30		234	30	10	12½ 7½ int		12	# 1 m s ss ss	Jan. & July. Feb. & July.
Stamford, Spalding and Boston Banking	20,000	100	20	007	209	00	00	10	. 3 me	10	7 in	Ox,ox.	Eleb. a bay.
(including 65,000l profits capitalised)	10,000	20	20	1		***	70	15	16	16	17	102,57	7 Feb. & Aug.
Standard Bank of British S. Africa, Lim	24,00	100	25	34	31	31		d 10	10	10	10	125,82	3 May & Nov.
Stourbridge and Kidderminster	10,00		10		30	32	82	20	20	20	20		Feb. & Aug.
Three Towns Banking, Limited			25		***	10	103	20	5	5	5		Jan. & July.
Ulster Barking Company Union Baak of Australia			25		1 54	10		-	20	20 16			8 1 Mar. & 1 Sep 2 Jan. & July.
Union Bank of London					40	41	40	20		15	1		3 Jan. & July.
Union Bank of Manchester, Limited	40,00		11	23	22	22	23	10	-	12			7 Jan. & July.
Union Bank of Scotland	£1,000,00	0 Stock	100	279	263	267	2673x			15	15	403,19	5 10May&10N
West of England and South Wales District	50,00				-1	-1			2 14 '7	3 14 '7	4 8 int		6 Jan. & July
West Riding Union	20,00					1	0.4	17 '7		2 183 '7			0 Feb. & Aug.
Whitehaven Joint Stock Banking Wilts and Dorset Banking Company	3,00 25,00				1	***	1	25					5 August.
	20,00		1			1 10						1	3 Jan. & July.
Wolverhampton and Staffordshire	10.00	U) DE	1 111	1 10	# ID	21 10						9 1 100	DIRIOR WE WATER
Workerhampton and Staffordshire	20,00							12			- 1	-1	
Wolverhampton and Staffordshire	20,00	0 50 0 100	12 25	26	25	26	26 70		12 16	12 16	2 12 20	101,04	6 Feb. & Aug. 4 Feb. & Aug. 6 Feb. & Aug.

INSURANCE COMPANIES.

(Revised by Messrs Whiteheads and Coles, 39 Throgmorton street.)

	CAI	PITAL		M	ONTH		Last				DIVIDE	NDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Last Rate Pe		lalf-Yea Per A		Last Bonus pr Share.	Payable.
lliance British & Foreign Life & Fire	50,000	100	11	183	181	18	185	15-9	75	121	$7\frac{3}{4}$	11	April & Oct.
lliance Marine Assurance	3,000	100	25 25	***	***	17 24	17 232	5	5	nil.	nil.		Jan. & July.
rgus Life Assurancetlas, Fire and Life	24,000	50	53	***	***	123	123	Yearly	137	Yearly	1315		Jan. & July.
oiler Insurance and Steam Power, Lim.	35,000	5	24	55	53	51	53	10	10	5		1874. 2/4	Yearly in Ju Feb. & July.
ritannia Fire	25,000	10	2	***	***		***	5	5	5	5		March & A
ritish and Foreign Marine, Limited (2/	* 0.000	00		0.1	0.2	0.2	0.2						
per share capitalised out of profits)	50,000	20	1	91	87	93	93	15	15	15	15	***	Feb. & July
ritish Imperial Insur. Corporation, Lim. riton Medical & General Life Association	100,466 20,000	19	2	**.	***	1	1	5	5	5	***	***	Jan. & July.
aledonian Fire and Life	3,000	100	10	***	***	73	732	25	30	25	30	/ 11	March & Se Feb. & Aug
nurch of England Life	20,000	50	2	***	***	338	33	12	12	12	12	1873 10/	Jan. & July
ity of Glasgow Life Assurance	24,000	25	21	5	47	47x	5	YP ***	9	***	9	***	May & Nov.
erical, Medical, & General Life	5,000	100	10	***	***	251	$25\frac{1}{4}$	Yearly	5	Yearly	5	1872, 94	
ommercial Union Assurance, Fire, Life,	30,000	2	14	***	***	12	12	5	0	***	***	***	August.
and Marine	50,000	50	5	13	11	121	12	20	5	20	. 5		March & S
ounty Fire	4,000	100	10	***	***	80	80	Yearly	40	Yearly	40	***	March.
rown Life Assurance (2941 per share	0.100		2011			0.1	0.4	4					
from profits)	6,160 34,440}	50 50	381:	61	6	34	34	Vaarly	411	413 Vanis		1875, 4/1	Jan. & July
agle, Lifedinburga Life	5,000	100	15	36	351	36	347	Yearly		Yearly Yearly	10		Yearly in C
mperor, Fire	***	5	2	***			018	Yearly		Yearly	5	1871,10/7	Yearly in J 1st July.
Do - Life	***	5	1		***	***	***	Yearly		Yearly		***	1st July.
nglish and Scottish Law Life Assurance				0.1				-					
Association Interest Society	20,000	100	100 45	61/8	57	931	931	73 5	734	734	73		Jan. & July
Do New	2,700 4,600	100 50	100 & 5	***	***	45	45	5	5 5	5	5		April & Oc
quity and Law Life (10,000l capitalised)	10,000		6		***	91	91	Yearly	10	Yearly	114		April & Oc Yearly in J
eneral Assurance, Fire and Life	10,000	100	5	***	***	6	53	6	7	7	7		Jan. & July
eneral Reversionary and Investment	5,000	100	100	***	***	105	105	10	5	10	5	***	March & Se
lobe Marine, Limited	25,000	20	I Hallo	34	21/2	3	3	5	***	***	5	***	Jan. & July
resham Life (average 4/16/10 pd. pr shr)	5,000 20,000	100	4/16/10	***	***	611	2 pm 613	Yearly	5	5 V	5		Jan. & July
uardian, Fire & Life (101 originally paid) ome and Colonial, Marine, Limited	20,000	50	50	11	1	15	14	6	6	Yearly	5	1875, 508	Feb. & Aug
perial Fire	12,000	100	25	-4		83	83	1/prsh		1/prsh	4/prsh	***	Jan. & July
Do Life	7,500	100	10		***	173	174	Yearly		Yearly	10		JulyYea
nperial Marine, Limited	30,000	10	3	7 3	20/02	94	3 4	Yearly	5	Yearly	nil.	***	February.
demnity Marine Assurance (only 5/13s 6d	19 459	100	-	104	1611	1013	7011	10	00	10	21		
per share paid by the shareholders) ancashire, Fire and Life	13,453		50	104 71	67	1012	1011	10	28 15	10 20	20	***	Feb. & Au
Do New shares at £4—all paid	21,930		2	65	6	65	63		10	20	20	***	Jan. & July
aw Fire	50,000		21	71	71	730	71	Yearly	18	Yearly	20		Yearly. Ju
aw Life (£10 only originally paid)	10,000		100	114	112	113	112	4 lp sh	Yearly			75,71433	April & (
aw Reversionary Interest Society	10,000		25	***	***	25	25	7	5	7	5	***	April & Oc
Do New shares	10,000		10	***	***	10	10	12	12	7	5	107F 0/0	April & Oc
aw Union Fire and Life	20,000		8	***	***	10	10	Yearly		12 Yearly	15		Yearly in J
ife Association of Scotland	10,000		83	26	24	254x	254x	11	11	11	11	1871.25/	May & No
iverpool & London & Globe, Fire & Life.	£391,752	20	2	91	815	9,1	9,1	10	5	15	10		March & S
Do £1 annuities	49,626				***	22	22	6	6	6	6	***	June & De
ondon and Lancashire Fire	38,455		24		1	25	2 ³	5	7	6	nil.	1000 41	April & Oc
Do Life	10,000 20,000		5117/8	***	***	5,1		Yearly	411	Yearly	5	1873, 4/	Jan. & Jul
ondon and Provincial Marine	50,000		2	23	2		218	15	10	10	10	-	Yearly in. Feb. & Jul
ondon and Southwark, Fire and Life, Lim	20,000		5		***	***		***		***	nil.	***	F 60. & 5 th
ondon Assur. Corp., Fire, Life, & Marine	35,862		124		59	59		36	12	36	12	***	April & O
anchester Fire	50,000		2	47	4				10	10	10		Feb. & Au
arine	10,000 49,410		18 2	4.5	4	45	45	Yearly	113		-	***	July.
laritime, Limited	50,000		2	45	0	43	3	15	10	nil.	nil.		Jan. & Jul
ational (Fire and Life), Ireland	4,000		25	493		49	493	10	10	10	10	***	Feb. & Jul
ational Boiler Insurance, Limited	10,000		14			3-	31	124	124				June & De
ational Guarantee and Suretyship, Lim.	12,500		26/	***	***	373	33	Yearly		Yearly	10		August.
orth British and Mercantile, Fire & Life	40,000		64	38,	37		373 324	24	20	28	24		April & Oc
orthern Assurance, Fire and Life	30,000 2,200		30			250	250	Vearly	20/n sh	Yearly	20/20/20		June & De
cean Marine	40,000		5	10	8	9	91	10	nil	10	nil		January. Feb. & Jul
atriotic (Ireland) Fire and Life	13,215					10	107	53	78	54	7	4	March & S
olican, Life	£159,125	***	32			51	- 4	Yearly	4/pr sh	Yearly	21 p sl	1874	May.
honix Fire	6,722				175	101	1764	3/ prsk	4 psh	73/psh	42lpsl		April & Oc
ositive Life	254,329		10	11	1	13	33	191	Vocal.	5	5	100 min at	Jan. & Jul
rovident Life			10 20/	***	***	2	2	124	Yearly			79,5/16	February.
rudential Assurance	000,000		1	21	24				10	15	10		Jan. & Jul
leversionary Interest Society	W 000		100			80	80	43	5	43	5	***	May & Nor
Do New	1,048	100	25		***	11	11	41	41	41	5		Jan. & July
Rock Life	200,000		10s	84	8	8	8	80	80	80	80	-	April & Oc
Royal Exchange, Fire, Life, and Marine.	£689,220	Stock		365	360	363	362	8	32	8	32		Jan. & July
Royal Farmers, Fire, Life, and Hail	50,000 100,000		3	113	103	11		Yearly 10	12½ 23¼	Yearly 10	12		May. Feb. & Aug
loya! (2l per sh paid up ; 1l from profits)							110			. (1)	4(1)		

† Paid in cash; ‡ Added to capital; | Included in dividend;—Bonus every 5 years.

INSURANCE COMPANIES.—Continued.

	CA	PITAL.		PRICE	IONTI		Last			1	DIVIDE	VDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highest.	Lowest	Latest.	Busi- ness Done.	Last Rate P		Half-Ye		Last Bonus pr Share.	Payable.
Salop Fire Office Sceptre Life Scottish Commercial, Fire and Life Scottish Fire, Scottish Imperial Fire and Life Scottish National, paid 20s, from profits 40s Scottish Provincial Assurance, Fire & Life Scottish Union Fire and Life Scovereign Life Standard Life Standard Life Standard Marine Star Life Assurance Society Sun Fire Tho Life Thames and Mersey Marine, Limited Thetis Marine, Limited Union, Fire and Life Union Marine, Limited (Liverpool) Universal Life Assurance Society Universal Marine, Limited University Life Assurance Society West of England Fire and Life Whittington Life	9,085 100,000 20,000 50,000 20,000 20,000 10,000 10,000 4,800 4,800 4,800 100,000 1,500 40,643 5,000 50,000 5,980 6,000	5 10 10 10 50 20 10 50 20 20 20 20 20 20 20 100 20 100 20 100 10	100 1 1 1 1 3 3 3 1 1 2 10 20 5 10 5 5 5 5 5 5 5 5 5 5 5 5 5	2° 153 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	276 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	29/6 83/7 7/2 3/1 63/1 12/4 260 74 55/8 300	29/6 29/6 29/6 9 7 7 8 7 8 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	25/prs 10 int. 5 77½	12 ² 10 14 5 29 5 5 4/p.sh* 25/prs	25/ pr s 10 int. nil. 82½ 5 39 10 Yearly	25/ pr s 20 nil. 82½ Yearly 10	1872, 5/ ‡ 1872, 10/‡ 1872, 10/‡ 274 3/ 15/ & bonus* 273, 11/ † 275,39/4† 1873, 13/4	May & Nov. Jan. & July. May & Nov. May & Nov. February. †January. Jan. & July. January. June & Dec. Jan. & July.

† Paid in cash; ‡ Added to capital; | Included in dividend.—Bonus every 5 years.

Note.—If a bonus be paid annually—or usually me paid—it is included in the dividend.

MISCELLANEOUS COMPANIES.

,	CA	PITAL.			IONTI	THE H.	Last Busi-			1	DIVIDE	NDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest,	ness Done.		Last I er Cent. neluding	Per A		Reserve& Bluce.aft. last Div.	Payable.
CANAL COMPANIES. Ashton & Oldham Canl. (Manch. Sh. & Lin.)	1,7661	100	100	159	155	1571	157	7	7	7	7		June & Dec.
Barnsley Canal Navigation	720	160	160	64	63	635	63	24	21	21	28		Feb. & Aug.
Birmingham . Canl., gus. by Lon. & Nth. Wn		Stock	100	102	100%		102	4	4	4	4		Feb. & Aug.
Bridgewater Navigation, Limited	100,000	10	2	24	21	23	23		5	6	7		February.
Coventry Canal	500	100	100	190	188	189	1904	11	13	- 1		1	Louisiy.
Delaware&Hudsn Canl.7% Curr.Bds.at 190/	was the same of the first time.		100%	100	981	99	994		1	7	7	***	April & Oct.
Droitwich Canal	200	100	100		157	164	160	8	8	8	8	***	
Droitwich Junct. Cnl. (guar.by West Cnl.)	6,000	20	20		191	20	193	5	5	5	5	***	March & Sept
			100	149	148	149	149		64	-		0.000	Feb. & Aug.
Forth and Clyde Navigation Guaranteed			100	77		74		64		61	64		May & Nov.
Francis Canal, Hungary, 6 % 1st pref	£500,000		-		73	55	75	6	6	6	***	07.005	May & Nov.
Grand Canal (Irish)	£665,938		100	561	56		55	3	3	3	3		March & Sep
Grand Junction Canal	11,300	100	100	70	69	691	691	4	43	41	3		June & Dec.
Do Preference	10,000	10	10	***	***	117	117	6	6	6	6	***	Jan. & July
Italian Irrigation (Canal Cavour) guaran-	-0.000.000		***	000		00							
teed 6 % bonds, redeem. 1915, iss. at 90		100	100	99	87	88	891	5/1/8	5/0/10		5/0/10		Jan. and July
Lancaster Canal (leased to L. and NW.)	11,280	474	47				41	34	35	34	34	***	5 April & 5 Oc
Leeds and Liverpool Canal	***	Stock	100	402	397	401	400	24	24	20	16	***	May & Nov.
Macclesfield Canal, guar. by Man. Sh. & Lin	2,642		100	56	55	55	56	21	23	22 5	21 5		April & Oct.
Madras Irrigatn. & Canal, guar. 5% by India	£1,000,000	Stock	100	110	107	:09	108	5	5	5	5		Jan. & July
Oxford Canal	1,786	100	100	150	145	1475	150	81	81	81	81		March & Sept
Peak Fcrest Canal (gua. by Man., S., & L. R.)	2,391	78	78	85	83	84	87	5	5	5	5		April & Oct.
Regent's (or London) Canal	£900,450	Stock	100	***	***		98	33	43	313	43		May & Nov.
Rochdale Canal	5,663	85	85	87	84	86	86	43	43	44	4		Feb. & Aug.
Sharpness N. Docks & Gloster & Birm. Nav.	£303,7821	Stock	100	54	52	53x	53	5	5	41	3		May & Nov.
Do 5 % preference A		100	100	103	101	102	102	5	5	5	5	***	March & Sept
Do Worcester and Birming, guaranteed		100	106	223	213	223	224	nil.	1	1	1	1	Jan. & July.
Sheffield Canal (Man., Shef., & Lin. Rail.)		100	100	54	52	53	521	21	21	21	21	***	Jan. & July.
Staffordshire and Worcestershire Canal		1	100	82	77	78	78			-9	5		Mar. & Sept.
Stourbridge Canal			145		144	145	145		9	81	8	***	Jan. & Aug.
Suez Canal (cum. arrear certificate)	400,000		20			274	271	***			5	***	van. w zeug.
Warwick and Birmingham Canal			100	543			54	3	3	3	3	***	May & Nov.
Wat wich and Diriningham Canas	2,000	100	200	019	00		-	_			0	***	May & Nov.
CITY LOANS.													
Auckland (New Zeald.) Harbour 6 % Loan	£100,000	100	100	104	102	103	1031						
Auckland (City) 6%			100	108		105	1047xd		1000	***	6	***	May & Nov.
Birmingham Corporation 4 % Deb. Stock		Stock	100	101		100		1	***	***		***	May & Nov.
Boston City (U.S.) 5 % Sterling Loan			100	105	102		1023		5	5	***	***	1 Jan., 1 Jul
Do New 5 per cent., redeem. 1902			100	102	100	101	1003	5	5	5	5	***	
Do New 5 %, issued at 914, "1893"			100	102	100	101	101	1	5	5	5	***	April, 1 Oc
			100	97	93		943xd	***				***	1 April, 1 Oc
Brisbane 5 % "Bridge Debentures" 1891			100	102	100		102	43	43	48	5	***	May & Nov.
Corportn. of Lon. Bonds 43 % redeem. 1877			100	104	102	103	1021	73	74	74	4	***	April & Oct.
Do 43 % redeemable 1879			100	103	101	103	1034	14	74	44	41	***	June & Dec.
Do 44 % redeemable 1882		1	100	102	100	101		7.1	73	44	4.	***	Jan & July.
Do 41 per cent. redeemable, 1882				-	1	230	1013 230xd	704	104	***	43	***	April & Oct.
Dundee Water, 10/ Annuities				100	200			10	10	10	10	***	May & Nov.
Dunedin (Otago) 6 % Debentures, 1895			100	109	106	108	1073	***	***	***	***	***	Jan. & July.
Edinburgh City Debt			100	14.	***	763	761	3		3	3	***	Feb. & Aug.
Edinburgh Corporation Water Annuities			100	145	142	1431		6		6	6	***	May & Nov.
Glasgow Corporation Gas Annuities 9 %			100	214		212	212xd			9	9	***	May & Nov.
Do Do 63 %	£115,000	Stock	100	159	156	159	157xd	63	63	67	63	***	May & Nov.

	C	APITAL.		PRIOR	ONTH		Last			D	IVICZN	D8	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highet	Lowest	Latest.	Busi- ness Done.			Four. Per An Bonus.	num	Reserve& Bluce.aft. last Div.	Payable.
CITY LOANS.—(Con.) Glasgow Corporation Water £4 Annuities Leeds New Gas Debt, ½ per cent. London City (Ontario) 5 % Debentures Manchester Corporatn. Consolidtd. 4 % Debt Metropolitan Board of Works 3½ % Consols Montreal City 5 % Sterling Loan, issd. at 90 Do 1874	£99,800 £1,000,000 £8.011,011 £500,000 £750,000 \$15000000	100 100 Stock Stock 100 100 \$100	100 100 100 100 100 100 100	99½ 98½ 102 102¼ 100 100 106½	$ \begin{array}{r} 100\frac{3}{4} \\ 97 \\ 97 \\ 103 \end{array} $	98 98 105½	99xd 106 100 102 98½xd 97½xd 105½	6	4 4 4 3 3 5	4 4½ 4 3½ 5 5 6	4 4 4 2 5 5 6		May & Nov. June & Dec. 5 Jn.Ap.Ju.Oct. 1 May & 1 Nov. 1 May & 1 Nov. Jan. & July.
Do 6 %, redeemble 1896	\$1,364,000 222,720 £92,400 £287,500 £100,000 115,000 £214,800 £547,400	100 100 Stock 100 100		104 98 105 105	101 102 93½ 102 102 94½	103 98 104 104 95	105xd 102k 1034 97 105 104g 94kxd 94kxd	6 6 6	6 6 6 6 6	6 6 6 6	6 6 6 6		May & Nov. 1 May & 1 Nov. Apl. 1 & Oct. 1. Jan. & July. Jan. & July. May & Nov. May & Nov.
1897 and 1904	£225,700	100	100	106	103	105	106	6	6	6	6	***	April & Oct.
DISCOUNT & FINANCE COMPANIES. Australian Mortgage Land and Finance, Limited Credit Foncier of England, Limited Do New Shares Do 6 % Debentures, issued at 96 % Credit Foncier of Mauritius, Limited English and Foreign Credit, Limited Equitable Loan of Sectland General Credit and Discount, Limited Glasgow Equitable Loan Imperial Credit, Limited	200,000 100,000 £350,000 10,000 20,000 3,000 200,000 50,000	5 5 50 10 25 10 10	5 5 4 100 10 8 9 71 3	7	7	14 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	7	5 5 6 10 6 ² 8 9 7 in '71 10 6	9	5 5 6	10 int nil. nil. 6 12½int 6 10 10 '7' 10 6	26,500 12,290 4,394 221,600	May & Nov. (Feb. & Aug. Feb. & Aug. March & Sept. Jan. & July. March & Sept. Feb. & July. Feb. & July. Jan. & July.
Do Surplus Certificates	150,000 20 000 40,000 50,000	1 50 10 10 25	30 2 5	1	8 2 8	9 2 8	2 8 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	5 in '7' 10 2 10 int 15	10 nil. 10 16	2½ '73 10 nil. 10 int. 13	10 nil. 15 10	1,800 10,000 400,000	Jan. & July. Jan. & July. Jan. & July. Jan. & July. March & Sept Feb. & Aug.
Do New, 1872 New Zealand Trust and Loan, Limited Société de Credit Austro-Turque — London issue at 4 prem. Société Générale Ottoman Staffordshire Financial, Limited Standard Discount, Limited Trust and Agency of Australasia, Limite Do all paid Trust and Loan Company of Canada Do New United Discount Corporation, Limited	20,000 20,000 100,000 5,000 33,500 34,400 50,000	0 25 0 25 0 20 0 20 0 10 0 10 0 10 0 20 0 20	8 6 4 3 1 10 5 3	8 9 6 1 3 2 2 2 8 5 5	7 8 5 1 2 2 3 8 1 7	8 5 1 2 2 3 4 2 1 7	334 8 7 12 14 12 14 12 14 12 14 14 14 14 14 14 14 14 14 14 14 14 14	10 34 20 20 10	12\frac{1}{2}\frac{773}{10} April 2 12 20 10	12½ '74 10 , 1873. 12 20 10	10 in 10 10/4p.	t. \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Feb. & Jul Feb. & Aug. In liquidation Jan. & July. August. Jan. & July. May & Nov May & Nov June & Dec. June & Dec. Jan. & July.
DOCKS. Bristol Docks, redeemable at 96l 15s 5d. Callao Dock Cork Harb., & Docks, & Warehouse, Lin Do 7 % pref East and West India Dock Hull Docks. Do 4½ % Debenture Stock. London and St Katharine Docks. Do 4½ per cent. preference Do 4 per cent. Pebenture Stock Millwall Docks. Do 5 % preference Southampton Dock Sunderland Dock Surrey Commercial Dock, Ordinary	£2,385,50 £1,421,40 £5,756,69 £420,00 £1,062,50 £310,00 £317,44 £361,57	10 10 10 10 10 10 10 10 10 10 10 10 10 1	5 155 0 16 10	6 210 6 210 7 102 102 103 103 104 105 106 106 107 107 107 107 107 107 107 107	193 128 101 32 102 3 7 6 7 8 9 107 107	3 126 1 102 2 103 6 77 2 85 7 109 1 72 2 85	1 200 1 26 1 26 1 102 1 76 1 99 1 86 1 108 1 108 1 108	12	3 6 5 5 4 4 nil. 5 4 5 5	12 7 6 5 4 4 4 2½in'77. 5 2 5	3½ 4½ 4½ 433½in"	65 67,78 65 67,78 66 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,78 67,	May & Wow March & C. Jan. & July. March. & Sep 51 Feb. & Aug. Feb. & Aug. Feb. & Aug. April & Oct.
GAS AND WATER WORKS. Aberdeen Gas	59,00 5,00 1,00 1,55 3% 2,55 2,50 2,50 2,50 2,40 2,44 2,44 2,44 12,50 12,50 12,50 12,50 12,50 13,50 14,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15,50 15	000 1 000 2 000 2 000 2 000 1 000 1 000 1 000 5 000 2 220 2 000 8	0" 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	54 14	14 14 14 14 14 14 14 14 14 14 14 14 14 1	148 255 	10 10 10 10 10 10 10 10 10 10 10 10 10 1	nil. 3 3 10 3 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	6 nil 8 7 7 7 10 10 10	10 10 10 10 7½	7	March & Sepil 2 April & Oct. May & Nov. May & Nov. May & Nov. Jan. & July. Jan. & Sep March & Sep March & Sep March & Sep March & Sep
Birmingham Water Works (div.lim. to 8 Do B — Do C — Do D —	9,6	00 1 00 2	82 1	84 3 5 2	9 3		8 37 8 21		61 6	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	9	8 2455	March & Sep March & Sep March & Sep

	Car	PITAL.		PRICE	ONTE		Last)	IVIDEN	VDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.		Last I er Cent neluding	. Per A		Reserve& Bluce.aft. last Div.	Payable.
GAS AND WATER WORKS (Con.)	40,000	P		01	771	9	75	7 int.	8	7 int.		, (Tuna & Dea
Bombay Gas, Limited Do New, 4th issue	40,000 10,000	5	5 4	84 64	73 53	8 61	61	7 int.	8	7 int.	8		June & Dec. June & Dec.
Sournemouth Gas and Water, ordinary	5,000	10	10	***		***	***	***	***	8	10	***	Feb. & Aug.
Brighton Gas	4,500	20	20	***	***	***	334	10	10	10	9	***	March & Sept.
Do	1,500 £311,250	Stock	100	196	192	195	7½ 196	10	10	10	10	***	March & Sept. March & Sept.
Bristol Water Works	8,000	25	25	551	54	551	55	9 in '71		10 in 73		***	April & Oct.
Do 5 per cent. preference stock	£100,000	***	100	***	***	***	110	5	5	5	5		April & Oct.
Do Ordinary Shares 1872	8,000	20	4	***	***	***	144	***		10in73 nil.	48	1	April & Oct.
British & Foreign Water & Gas, Limited British Gas Light	40,000 5,000	10 20	20	***	***	37	dis 37	10	10	10	nii. 10	***	April & Oct.
Cadiz Waterworks, Limited, 10 per cent.	0,000	20			***			-		-		***	
preferred	20,000	10	10	5	3	4	7.01	***	***	***	***	***	
Cagliari Gas and Water, Limited	7,500	Stools	20 100	***	***	***	$13\frac{1}{4}$	10	10	10	10		April & Oct. March & Sept.
Do New, 1860	£45,000 45,000	1	100	***	***	***	***	78	71	74	71	***	March & Sept.
Do New Shares, 1873	5,295	10	2	***	***	***		***	79	7	73	***	***
Chelsea Waterworks	£615,600		100	***	***	140	140	6	6	6	6	***	Jan. & July.
Do 5 % preference	£130,000		100 20	***	***	***	104	5	5	5	6 int	***	May & Nov.
City of St Petersburg New Watrwks., Limboliombo Gas & Water, Limited, ordinary.	10,000 6,000	20	10	***	***	***	191	***	***	***	6 int.	51	May.
Commercial Gas	437,250		100	201	190	199	1953	10	10	10	10		April & Oct.
Continental Union Gas, Limited	27,866	. 20	20	213	20%	21	21	6 int.	7	4 int.	5		Jan. & July.
Do New, 1869 and 1872	12,134	20	121		12	121	121	6 int.	7	4 int.	5 7	1	Jan. & July.
Do 7 per cent. preference	5,213 18,000	20	20 5	27	25	26	241	8	8	7 8	7 8	1	Jan. & July. Mar. & Sept
Do New shares	6,000	5	4	***	***	***	7	8	8	8	8	\$ 5,517	Mar. & Sept
Crystal Palace District Gas-Original	5,000	10	10	***	***	***	173	10	10	10	10)	1000	March & Sept.
Do 7 per cent. ordinary	10,000		10	***	***	***	135	6	7	7	6	10,218	March & Sept.
Do 6 per cent. preference Do "10 % Converted"	5,000 2,500		10	***	***	***	124	1	6	6	10	(March & Sept. March & Sept.
Dudley Gas	900		30	463	455	46	44			***	***	***	March & Sept.
East London Water Works	£1,625,000	Stock	200		***	***	1404	6	6	6	6	***	Jan. & July.
Edinburgh Gas	7,100		25	045	54	54	54	10	· 10	10	10	***	Feb. & Aug.
Edinburgh and Leith Gas European Gas, Limited	6,000 23,406	25 10	25 10	43½ 17	$\frac{427}{8}$	163	167	10	16	8	8)	Feb. & Aug.
Do New	12,000	10	74	13	114	125	123	10	10	8	10	29,932	Feb. & Aug.
Do New, 1874	35,406	10	5	91	81	9	83		***	***	10	***	Feb. & Aug.
Gas Light and Coke, A shares	225,000		10	217	191	211	21	10	10	10	10	***	April & Oct.
Do S shares	10,000 30,000		10	81	1	8	8	5	5	5	5	***	April & Oct. April & Oct.
Do 5 % — Dec., '79 (4th iss.)	W 4 4 4 4 4 4		2	***	***	***	***			***		***	April & Oct.
Do 10 % C preference			10	231	22	23	225	10	10	10	10	***	April & Oct.
Do 10 % D preference	12,000		25	56	54	553	551	10	10	10	10	***	April & Oct.
Grand Junction Waterworks	8,000 6,800		50	81	79	80 84	804	10	10	7	10	***	Jan. & July. March & Sept.
Do — B	W 45 - 2- 2- 2-		5	71	7	71	***	71	73	74	7	***	March & Sept.
Do _ C			5	***	***	7	***	72	7	7	7	***	March & Sept.
Hong Kong and Chiaa Gas			10	16	15	151	141	11	12	12	12		May & Nov.
Hull Gas Imperial Continental Gas			22 4 43	73	70	72	42 721	173	172	159	154		July. June & Dec.
Imperial Gas	£1.560,000		100	205	194	202	200	10	10	10	10	***	March & Sept.
Do Shares	78,000	124	12		174		181	7	7	7	7	***	March & Sept.
Do New Shares, 1873	26,000	125	10	153	143	_	154	7	7	7	7	***	March & Sept.
De Debentures	3,000	40	100	82	71	80	198 703	10	10	10	10	***	Jan. & July. April & Oct.
Kent Water Works	£505,180		100	020		***	107	6	63	64	7		May & Nov.
Lambeth Waterworks	10,625		100	***	***	1421	1424	61	61	61	6		Jan. & July.
Liverpool United Gas Light—A stock	£561,000		100		194	200	200	10	7	10	10	***	Feb. & Aug.
Do 7 % maximum—B stock Do New 7 ½ l shares 7 % maximum			100	1441	143	143	144	7	7	7	7	***	Feb. & Aug.
London Gaslight	£383,300		100			198	192	10	10	10	10)	(April & Oct.
Do 1st, 2nd, and 3rd Preferences	£163,850	Stock	100	132	127	1281	119	6	6	6	6	27,937	April & Oct.
Do A Preference	7,622	25	20	***	***	***	03	6	6	6	6)		April & Oct.
Malta and Mediterranean Gas, Limited Do 7 per cent. preference			5	***	***	***	23 52	5 7	3 7	nil.	7	} 261 }	June.
Mauritius Gas, Limited			2	***	***	***	24		6	7	7	,	June & Dec. May & Nov.
Montevideo Gas, Limited	27,500		20	20	18	19	182	8	8	8	8	***	April & Oct.
Newcastle-upon-Tyne and Gateshead Gas	£350,000	Stock	100		131	1351	125	5	5	6	6	***	Feb. & Aug.
Newcastle and Gateshead Water			100	108	105	107	104	51	1	6 int	6 int		March & Aug.
Odessa Waterworks—A Shares Do — B —	NO WOO		20	7	5	6	53	***	***	6 int.	6 int.	1	January.
Oriental Gas, Limited			5	94		9	9	9 in' 71	72	9 in' 73	95in'74	1 >	June & Dec.
Do New	30,000	4	2		4	43		9 in' 71	72	9 in' 73	91 in 74	115	June & Dec.
Paisley Gas, 63 % annuities	£40,000		100	1	***	153	160	61 8/	61 8/	66 8/	61 8/	a i	Jan. & July.
Paisley Water Company	5,587		10	5	4	1534		63	nil.	nil.	nil.	9	Jan. & July. Jan. & July.
People's Gas Light and Coke of Chicago,	21,000	1	10		-	12		1 2	1	Mai.	ant.	***	July.
First Mortgage 6 % Sterling Bonds, at 90	£420,000		100		95	971		***		***	***	***	***
Phonix Gas			20	41	38	40	40	10	10	10	10		April & Oct
Do New, maximum 71 per cent		1	100	83 104	80	82 102	821	7 5		71			
Do Capitalised Stock, do 5 per cent Ratcliff Gas			20	104	30	1029	351	1	10	10	10	·	April & Oct.
Rio de Janeiro Gas, Limited	36,000		20		29	30	30	10	10 int.		10 int		April & Oct.
San Paulo Gas	8,000	10	10	***	***	***	75			5	6		November.
T T T T T T T T T T T T T T T T T T T	6,000		20		16	205	16	3 10	10	***			C35 ***
Saratov Waterworks, Limited, 6%								- 1/1	- 173		1 10		
Sheffield Gas, Class A	£135,000		100		203	- 4	205x	-	10	10		18	May & Nov.
	£135,000 £209,053		100	205	203	- 4	204x	-	10	10	10	13	May & Nov.

	CA	PITAL.			ONTE		Last			1	DIVIDE	NDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.					Reserve& Bluce.aft. last Div.	Payable.
GAS AND WATER WORKS.—(Con.)	1,000	100	100	961	941	05-	00	0	0	9	93		CW E-No-
Do 50l share	4,000	50	100 50	48	474	95x 47j	99 475xd	3	3	3	3		May & Nov.
Do 25/ share	6,000	25 50	25 50	241 49	235	23ªx 48	20	3	3	3	3		June & Dec
Do 4 per cent. preference Do B preference	224 18,000	121	121	141	14	144	45 133	51	4 51	4 51	51		June & Dec
Do D	18,000	10	10	114	111	113	113	***	***	***	***		June & Dec
Singapore Gas (Ordinary Shares), Limited South Metropolitan Gas	8,629 4,000	50	50	103	95	1011	964	7	$\frac{7\frac{1}{2}}{10}$	10	10)	***	May & Nov. (April & Oct
Do New	20,000	121	9	19	17	185	18	10	10	10	10	25,000	April & Oct
Do	4,000	123	121	26 124	235	25 ₃	241	10	10	10	10)		(April & Oct
outh Staffordshire Water Do 5 per cent. preference, 1864	16,000 8,000	10	10	111	113	103	12½ 11½	$\frac{1\frac{1}{2}}{5}$	4 5	5	6 5		March & Sept Jan. & July.
Do 5 per cent, pref., Class C	6,000	10	10	103	101	$10\frac{7}{4}$	103	5	5	5	5	***	Jan. & July.
outhwark & Vauxhall Water WorksOrd. underland Gas-original	£832,160 £90,600	Stock 5	100	10	91	92	112½ 91	10	$\frac{5\frac{1}{4}}{10}$	10	10		Jan. & July. March & Sept
Do additional shares—Si % maximum	6,000	5	5			84	81	83	81	83	8		March & Sept
urrey Consumer's Gas	15,000	10	10	102	18	19	194	10	10	10	107		April & Oct.
Do New	1,800	10	20		153	40	164 40	10	10	10	10 5		April & Oct. Feb. & Aug.
Do New	3,600	20	6			10	10	7	7	7	7		Feb. & Aug.
Varington Waterworks	6,300 $15,073$	61	61	***		11	11 134	97	92	97	6 93	***	Jan. & July.
Volverhampton Gas	£98,960	10	10	223	21	22	211	10	10	10	10	***	Feb. & Aug.
olverhampton Water, New	20,000	5	5	41/2	41	43	45		- 4	Yearly	31	***	Yearly. Marc
Vorcester New Gas Light (1846-8)	2,500	10	10	***	***	***	223	10	10	10	10	4,032	Feb. & Aug.
RON & COAL & STEELCOMPANIES.													
lbion Steel and Wire Limited	10,000	15		123d			14 dis	***	***	***	nil.	01.040	T2 1 6 A
ndrew Knowles and Sons, Limited	25,000	50 10	17	242	225	244	$\frac{24\frac{1}{2}}{7}$	***	$12\frac{1}{2}$	122	10 int.		Feb. & Aug. December.
enhar Colliery, Limited	20,000	10	10	111	104	105	105	30	20	14	9		Feb. & Aug.
Do New Shares	31,000	10	5	518 45	5	5 d 42	51	***	***	***	9	***	Feb. & Aug.
olckow, Vaughan, and Co., Limited A	10,000 25,000	100	50 35	50	40 45	463	40 46 1	26%	12 int.	124	71 int	265,000	March & Sep
Do B	25,000	30	30	45	40	413	415	263	12 int.	121	71 int		March & Sep
Do 5 per cent. preference	8,000	20 50	20	21 151	$\frac{20\frac{3}{8}}{15}$	20½ 12	$\frac{20\frac{1}{2}}{12}$	5	5	5	5	***	Feb. & Aug.
rown, Bayley, and Dixon, Limited entral Swedish Iron and Steel, Limited	10,000 $25,685$	10	10	5	1	4	4	***	***	***	***	***	March & Sep
harles Cammell and Co., Limited	10,000	100	80	761	75	76	76	121	10	10	6	50,720	
Do 6 % Debenturesharlton Ironworks, Limited	200,000 2,500	100	100	1031	103	$103\frac{1}{4}$ 10	103¼ 30 dis	***	123	6	nil.	***	March & Sep June.
hatterley Iron, Limited	9,710	50	40	24	23	231	23	***	2/prsh.	121	4	16,649	March.
Do New	5,000	50	10	25 54	21 41	23	23 5-2	40	nil	***	nil.	6 556	March. March & Sept
onsett Iron, Limited	31,500 55,200	10	71	214	20	$20\frac{1}{4}$	204	531	nil. 663	26%	53		Feb. & Sept.
Parlington Iron, Limited	17,500	20	10	***	2.0	53	6	***	$2\frac{1}{2}$ p.sh	for '73			March.
bbw Vale Steel, Iron, and Coal, Limited ife Coal, Limited	74,475 10,000	32 10	29	151	13	132	14	5 int.	7	$\frac{3\frac{1}{2} \text{ int.}}{20}$	nil.	***	July & Dec. Feb. & Aug.
lasg. & Pt. Washngtn. Iron & Coal, Lim.	17,900	10	10	4	33	37	37	***			***		
reat Western Colliery, Limited	6,000	20	18	13 24	10 22½	$\frac{12\frac{7}{2}}{23x}$	9 1 23 1	***	***	15/ p.s.	10	***	Mar. & Sept. June & Nov.
Iallamshire Steel and File, Limited Ienry Briggs, Son, and Co., Limited	3,000 12,965		15 121	20	18	19	231	***	***	10	10	***	March & Sept
Do B shares	11,405	15	$6\frac{1}{2}$	4 pm				***		***	11	***	March & Sept
Jopkins, Gilkes, and Co., Limited	37,000 8,000		10	3	2 1 1	2½ 1±	2 dis	14	14	nil.	nil.	***	June. June.
Do Newfton-Rhyn Colleries, Limited	15,000		10	1	3	A Joseph	= W15	***	***	***	***		***
ohn Abbot & Co., Limited	2,000		75	82	80	814	81%	10	10	10	10		September.
onn Brown and Co., Limited (Sheffield)	16,000 10,000		10 70	823	803	813	81	nil. int.	10	nil.	nil.		March & Sept Dec. & July.
Kelham Rolling Mills, Limited	10,000		4	4	313		318			***	***	***	April.
ehigh and Wilkes-Barre Coal 6% 1st Mort.	£2,000,000	200	100 %	95	90	93	923				6		May & Nov.
guar. by Cntrl. Railrd. of New Jersey Jynvi, Tondu, & Ogmore Colliery Lim.	7,000		50	241	23	24	254	***	***	***	1/1/p.s		Sept., 1874.
ochore & Capledrae Cannel Coal, Limited	11,000	10	10	51/4		5	5	71 0	***	1070	***	***	
ydney & Wigpool Iron Ore, Limited Aarbella Iron Ore, Limited	10,000 30,000		10	4	33	315	4		Aug.,	1872 Mar'74	11 %		1875.
fersey Steel and Iron, Limited	40,000	6	5	51	4:5	5	5	71 in 72	7½ in 73	10 in 74	in 7	5	August.
fidland Iron, Limited			5 12	10 25	223	23	12 27è	80	30	623	30		Feb. & Sept. Feb. & Sept.
Ionkland Iron and Coal, Limited	2,500 20,000		10	23	25	23	23	25 %	Oct.,	1872	5 %	1	1874.
Do 7 % preference	20,000	10	10	53	51	53 19	5/6/	7	7	7	61274		Jan. & July. Feb. & Aug.
Iwyndy Iron Ore, Limited	4 0,000 5 ,000		100	37	3C	33	343	nil.	nil.	5/6 '73 nil.	6/ '74 nil.	2,558	April & Oct.
Santyglo & Blaina Ironworks, 8 % pref Serbudda Coal and Iron, Limited	250,000	1	8/	10/6	6/3	9/3	8/	nil.	nil.	5	5 int	640	April & Sept
New Sharlston Colleries, Lim., pref	12,000	1	20	6 34	3 250	23	23	***	20	15	8/ p sh		Sept. 1874. Sept.
moa and Cleland Iron and Coal, Limited ark Gate Iron Company, Limited	13,500 3,000		65	77	76	76	- 4	23	23	123fr.y	1	200	June & Dec.
elsall Coal and Iron, Limited	12,000	20	15	11	9	10	10	5	10	nil.	5		June. & Dec.
honix Bessemer Steel, Limited	2,000		40 50	29	27	28	47 dis	9	8	25 6	nil.	1000000	In Liquidation
Phymney Iron Limited			15	9	8	81	111	9	8	6	6}	109663 }	March & Sep
Rotherham, Masbro., & Holmes Coal, Lim.	2,075	25	25	233			19	5l Apr		Feb.,		***	Jan & Tole
Do 6 % guaranteed			25 10	199	19 ₄ 35	198	20 373	6	6	6	6	***	Jan. & July.
Sandwell Park Colliery, Limited Sharp, Stewart, and Co., Limited		25	25	44	42	43	421		***	***	***	***	***
CHARLES IN INDICATE OF THE PARTY AND			5		34	315	4				***		

	CAF	PITAL.			ONTE.		Last				DIVIDE	NDS.	
NAME.	Number of Shares.	Amt of Share.	Par.	Highet	Lowest	Latest,	Busi- ness Done.				nnum	Reserve& Bluce.aft. last Div.	Payable.
IRON & COAL & STEEL COS.—(Con.) Sheepbridge Coal and Iron, Limited Do New Shotts Iron Company (Stock) Do New Ordinary (Shares) Silkstone & Dodworth Coal & Iron, Limited South Cleveland Ironworks, Limited Staveley Coal and Iron Limited, A Do do B Do do C Do do D Thorp's Gawber Hall Collieries, Lim. Tredegar Iron and Coal Lim.—A shares . Do do B shares . Vancouver Coal, Limited West Cumberland Iron & Steel Limited Wigan Coal and Iron, Limited	4,970 4,970 £225,415 5,874 5,000 7,495 4,750 3,100 6,000 3,100 10,000 20,000 10,000 13,500 24,000 16,863	100 10 50 10 50 20 100 100 60 10 50 25 10	10	76 15½ 68½ 25 112 19½ 112 19½ 1458 25 8 11	72 ² 4 15 65 21 ³ 4 99 17 99 17 14 ³ 6 23 ³ 2 7 8 ¹ 2	73\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	73 15 68 8 20 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5 2 4 5	5½/p.sh (17 p.sh.) 18 16½ 16½ 16½ 40 10 6/3 int.			17 \$\frac{1}{2} \frac{1}{2} \f	***	Feb. & Aug. Feb. & Aug. October. October. June. In liquidation. Feb. & Aug. June & Dec.
LAND & INVESTMENT COMPANIES. Australian Agriculturai British American Land. British Land Canada Company Central Argentine Land, Limited County Investment, Limited Estate Company, Limited	130,000 5,000 5,000		213 392 5 ng 81 1 5 25	77 37 99	74 34 97 	76 36 98	75½ 3½ 2½ 2½ 97¾ 116	6 7 int.	3 <i>l</i> p. s 6	1/p sh 3 1/p.s. 6	2l p.s.	1,830	Feb. & Aug. April. March Jan. & July. Feb. & Aug. Feb & Aug.
tion, Limited Hudson's Bay Italian Land and Investment, Limited Land Securities, Limited London & County Land & Building, Lim Midland Land & Investment Corporation, L. Natal Land and Colonization, Limited Newfoundland Land, Limited North British Australasian, Limited Northern Agricultural Otago and Southland Investment, Lim Peel River Land and Mineral, Limited Russian 54 % Land mortgage bonds—2nd	20,000 20,000 50,000 8,245 36,500 50,000 £187,173 6,000 £600,000	17 10 50 10 20 10 3 Stock 5	17 5 5 7 7 5 10 3 100 5 11	$\begin{array}{c} 6_{18}^{38} \\ 21_{24}^{34} \\ 6_{24}^{4} \\ 5 \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	618 21 6 412 612 314 70 114 94	6 3 4 4 4 4 4 7 5 9 1 3 8 9 6	6 3 6 2 1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	8 5 nil. 10	11 52 72 8 5 nil. 10 nil. 6 21 10 5	121 6 '73 7 5 nil. 10 nil. 5 10 10 int. 5	15 6 ³ /74 7 6 nil. 10 nil. 6 6	10,000 11,55 17,455 4,086 5,88 12,57	March. Yearly. Jan. & July. June & Dec. July. March. Jan. & July. November. October. May & Nov. Jan. & July.
issue Redeemable by half- Do 3rd issue yearly drawings. { Scottish American Investment, Limited Scottish Australian Investment, L., Stock Do 6 per cent. guaranteed pref Stock Do 4\frac{1}{2}\) and 5 per cent. debentures Scottish Heritable Security, Limited South Australian Company Van Diemen's Land	£480,090 £1.006,000 100,000 £300,000 £200,000 £85,460 25,000 14,200	100 10 100 5 25		125 43 40	83 83 25 170 119 45 37 15	180° 122½	$\begin{array}{c} 93\frac{1}{4} \\ 92\frac{1}{8} \\ 2\frac{3}{4} \\ 175 \\ 122 \\ \dots \\ 4\frac{3}{4} \\ 38\frac{1}{8} \\ 16\frac{1}{4} \end{array}$	10 6 5 4/ ps	5; 6 15 6 5 10 7 nil.	5½ 10 10int. 6 5 10 8	5 10 15 6 4½ & 10 & b 8 3/ ps	10,49 63,61 508 20,89	Feb. & Aug. April & Oct. March & Aug. May & Nov. Jan. & July. March. Jan. & July. April.
STEAMSHIPS (AND SHIPBUILDING). Aberdeen Steamship	12,500 32,500 £210,000 16,000 1,000 1,000 1,800 \$2800,000 \$50,000 £585,950 1,000 \$3,917 13,100 6,000 2,500 20,000 \$5,000 £110,000 \$5,000	20° 20° 10° 10° 10° 10° 10° 10° 10° 10° 10° 1		1123	8 109 6 15 23 	18	51° 80 37½ 8 109½ x 60 58 6 18 9 3 26¾ 6 6 80 2%	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	7 6 nil. 10 10 10 10 12 12 12 10 int 6 6 6 6 6 3 12 5 5 10 20in'7 6 3	5 7 6 4 10 10 10 10 10 15 15 10 10 11 12 12 11 11 10 5 1 20 10 7 7 4 yearly	12 12 12 10 in 6 6 6 6 10 6 6 10 11 10 5 2 5 in 7 7 7	77 37,36 120,09 9,28 7,58 80	A Feb. & July. May & Nov. Feb. & Aug. Jan. & July. March & Sept Toecember. Feb. & Aug. Mar. & Sept. Mar. & Sept. Mar. & Sept. Feb. & Aug. March & Sept. August.
Ship Building, Limited	5,000 5,644 75,000 25,000 20,000 59,24 27,71 50,000 10,000 10,000 10,100 1,900 17,500	0 50 0 10 0 10 0 1, 7 50 1 35 0 50 0 50 0 100 0 100 0 25 0 25 0 20	50 25 50 20 60 10 17 16 20	221 38 122 8 223 111 47 16 71 9 20 20 18	34 11 7 2 37 10 43 13 62 9 19	71 2 3 37 1 11 45 15 67 9 19 18 18	35 12 77 37 144 45 15 66 10 21 186	nil. 9 in '71' 10' 10' 12'	5	6 6 8 nil. 22½in'7. 9 9 9 13	nil. 8 int nil. 8 int nil. nil.	\$ 8,96 432,12 4,87	April & Oct. Feb. & Aug. [Jan. & July March & Sept April & Oct. April & Oct. June & Dec. April & Oct. March & Sept Feb. & Aug. April & Oct. Feb. & Aug. April & Oct.

NAME. TEA AND COFFEE COMPANIES. Lasam (Tea) Corelli Tea, Limited. Corelling (Tea), Limited. Corelling (Tea), Limited. Castern Assam Tea, Limited. Corelling (Tea), Limited	12,500 4,959 24,529 8,012 6,771 12,224 10,670 10,000 4,488 10,000 9,215 7,287 12,359	Amt. of Share. 50 10 20 20 20 20 10 10 10 10 10 10 10 10	20 10 20 20 10 5 20 10 10 10	17.00 Highs	52 42 44	est	Business Done. 53 16 6 14		17½ '73	per An g Bonus.	num,	2,833	Payable. Jan. & July. Jan. & July.
Assam (Tea) Aprilis Tea, Limited. British Indian Tea, Limited. British Indian Tea, Limited. British Indian Tea, Limited. British Indian Tea, Limited (fully paid) Do 10l paid. Do A shares Barjeeling (Tea), Limited Bastern Assam Tea. Limited British Indian Tea Co. of Cachar, Limited British Indian Tea, Limited British Indian Tea, Limited British Indian	7,819 12,500 4,959 24,529 8,012 6,771 12,224 10,670 10,000 4,488 10,000 9,215 7,287 12,359	10 20 20 20 20 20 10 10 10 10 10	10 20 20 10 5 20 10 10 10 20	7 43 175 55	4½ 4¼	6	16	nil.	nil.	***	10	2,833	Jan. & July.
	9,104 25,000	5 10 10 10	10 61/4 10 5 10 10 10	60 14 75 3	163 5 123 65 	17 5 ¹ / ₄ 57 ¹ / ₂ 13 12 ¹ / ₂ 7 ¹ / ₂ 2 ¹ / ₂	11 16 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 14 10in'71 8 5 10 3½ nil.		20 11in'73	3 3 3 4 2 5 10 int. 24 10in'74 5/ p sh. 10 12 20 3 nil.	2,026 248 5,290 2,609 655 337 1,350 3,744	August. June & Dec. June & July. June & Dec. June & July. June & July. August. Jan. & July. July.
(CABLE & MANUFACTURING). Anglo-American Telegraph, Limited Brazilian Submarine Telegraph, Limited Do 10 per cent. Preference Direct Spanish Telegraph, Limited Do 10 per cent. Preference Direct United States Cable, Limited	10,000 130,000 16,000 6,000 13,000 6,000	10 10 10 10 10 10	100 10 10 10 10 10 9 10 20	65 4 78 89 143 64 13 108	60 2 6 7 ³ / ₄ 13 5 ¹ / ₂ 9 ¹ / ₄	631 3 62 8 131 121 92	63½ 61 ⁷⁶ 8 13½ 528 12½ 95	5	nil.	5 in '74' 5 int. nil. 10 3/p.sh.	5 6 10 4 10	44,558	Feb.&Quartrly. Oct.&Quartrly. March & Sept. March & Sept. March & Sept. March & Sept.
Eastern Extension, Austral. & China Tele Eastern Telegraph, Limited Do 6 % Debentures German Union Telegraph and Trust Hobe Telegraph and Trust Do 6 % Preference Great Northern Telegraph Hooper's Telegraph Works Limited Ind. Rub., Gutta Per., & Telgph. Wks., Limited Mediterranean Extension Telegraph, Limited	199,750 369,700 £200,000 22,050 150,000 150,000 25,000 9,400 17,000	10 10 10 10 10 10 10 25	10 10 10 10 10 10 10 10 10 50 25	8 77 8 105 8 3 6 10 8 9 2 7 25 23 3 2 3 3	7 1 102 8 5 1 102 4 22	734 728 103 844 10 9 434 23 3	73/43/8 1021/4 8 57/8 10 83/8 5 23 21/5	6 int. 6 6 87, '71 20 nil. 5 3	Yearly 5; 73-4	5 '74-5 6 5 ³ , '73	6	159,521 1,614 32,052 35,231 7,999	April & Qtrly. July & Qtrly. Apl. 15&Oct. 15 Jan. & May. (Jly. & various (Quarterly. Jan., July, & My Feb. & July. Feb. & Aug. March & Sept. March & Sept.
Do preference 8 per cent. Reuter's Telegram Limited Submarine Telegraph Do Scrip	3,200 10,000 £338,225 75,000 187,350 150,000 £186,750 67,500 £200,000	10 8 Stock 1 12 190 	10 8 100 1 12 100 all 20 100	10½ 11½ 205 2 25½ 3¼ 12½	9 ³ / ₄ 10 ¹ / ₂ 195 1 ³ / ₄ 23	10 11 200 12 254 	10 1114 200 178 251 105 3x 113	8 15 16 15 40 7	8 5 int. 15½ 14	8 10 16½ 15	5 int. 151 15	6,701 51,967 9,566	March & Sept March & Sept May & Oct. March & Sept March & Sept March & July Jan. & July. Quarterly.
Mortgage Building Bonds	1,500 10,300 d 60,071 25,000	100 10 10	\$1,000 100 10 10 10	108 92 23 12	90		102½x: 90½ 2¼ 11		nil.	7 6 nil.	7 6 nil. 7/6 p.s	***	May & Nov. March & Sept. April & Oct. April & Oct. April & Oct.
TRAMWAY & OMNIBUS COS. Birmingham & District Tram., Lim. & Rec Brazilian Street Railway Limited Buenos Ayres National Tramways, Lim. City of Buenos Ayres Tramway, Limite Do 6 % Permanent Debenture Stock . Dublin Tramways	50,000 14,000 70,000 £116,000 24,000 15,000 15,32	2 10 5 5 Stock 10 10 10	100 5 100 10 10 8	14 4 7 103 13 9 6	2 6 100 12 9 4	101 12 12 9 6	1 1 2 2 6 1 2 6 1 2 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	nil. 12 6 6 4	nil. nil. nil. 8 6 4 6	nil. nil. nil. 8 6 7 6	nil. 2 nil. 10 int 6 6 6 5	6,311 10,112	April & Aug. May & Nov. 6 May & Nov. Jan. & July. 1 Feb. & Aug. December, '73 6 March & Sept
Lisbon Steam Tramways, Limited Liverpool Omnibus & Tramways, Limited London General Omnibus, Limited London Tramways Do 6 % preference Madras Tramways, Limited Manchester Carriage, Limited Do new North Metropolitan Tramways Provincial Tramways, Limited	20,000 20,000 20,000 594,100 25,000 8,000 10,000 6,500 7,500 60,000	0 10 5 0 Stock 10 10 10 10 10 10 10 10 10 10 10 10 10	100 55 100 10 10 10 13 10 10 10	6 127 9 11 5 19 15 13 6	6 118 8 10 3 18 14 14 14 13 12 3	6. 125 9. 10 4. 3. 19 15 15 13 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.	126 126 103 103 103 103 15 15 14 15 14	8 9 10	6 int. 10	2 10, '73 8 6 10 10 8 	8 nil 10 10 8	20,662 14,368	Feb. & Aug. March & Sept March & Aug.
Sheffield Tramways Tramways Union, Limited Vale of Clyde Tramways	31,50 25,00 95 7,50 7,50 8 8 4,13 5,34 9,27 4,82	7 5 10 100 8 100 5 100 3 100 6 100	100 100 100 100 100 100	78 102 86 94 94	72 90 75 85 85	75 96 84 91 92	75 95½ 82 90 92	6	7 int666566655	6	7 int 66 65 66 65 5	***	Mar.15&Spt.1 March & Sept Jan. & July April & Oct. Feb. & Aug. June & Dec.

	CAR	TTAL.		PRICE	ONTH		Last			D	IVIDEN	DS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.					Reserve& Bluce, aft. last Div.	Payable.
TRUSTS.—(Con.) fovernments Stock Investment, Limited funicipal Trust Certificates Do mnium Stock Trust Railway Debenture Trust, Limited Do 5 % Debentures, redeem. at 10 prem. Do 5 % Debentures (2nd issue) Railway Share Trust, Limited, A shares Do 6 % B shares Scottish American Investment Trust 6 % Do 2nd issue Do 3rd issue Share Investment Trust, Preferred Do Deferred Certificates Submarine Cables' Trust	25,000 3,000 1,000 2,000 50,000 £500,000 £5,000 25,000 £300,000 £400,000 £400,000 5,600 3,521	20 100 50 50 20 100 20 20 100 100 100 100 100 100 1	20 100 50 50 10 100 100 100 100 100 100 1	15 85 38 91 99 99 83 20 ₂ 63 8	***	14 34 82 98 98 84 20 107½ 60 4 96	1338 78 32 8158 9788 9788 9784 2014 1072 110 7 95	6 7 7 8 6 6	6 7 7 6 int 6 int 6 6 6 6	6 7 7 5 8 6 6 6 6 6 6	6 7 7 7 6 int. 5 5 6 int. 6 6 6 6 6	9,990 6,411	Jan. & July. Feb. My. Ag. Nv. Feb. My. Ag. Nv. Jan. & July. Jan. & July. Feb. & Aug. Jan. & July. Feb. & Aug. May & Nov. March & Sept. Jan. & July. March & Sept. April & Oct.
VAGON & RAILWAY CARRIAGE COS. shbury Carriage, Limited Birmingham Wagon, Company, Limited Do second issue Do preference 6 per cent	10,000 10,000 10,000	100 10 10 10	90 10 4 10	60 2114 834 129	58 203 82 121	59 211 848 128	60 21½ 8½ 12½	13 65 12 1 for 12 1 for 6	1872.	1872 15 '73 15 '73 6	5 '74 15 '74 15 '74 6		January. (Feb. & Aug. (Feb. & Aug.
Bristol and South Wales Railway Waggon, Limited British Wagon, Limited Do Bloucester Wagon Company, Limited Do 5th issue Lancaster Wagon, Limited Lancaster Wagon, Limited Lincoln Wagon and Engine, Limited Matropolitan Railway Carriage & Wagon	30,000 2,500 2,500 5,000 33,750 16,250 7,157 17,545 5,525 2,900	5	10 6 3 10 5 10 5 3 5	714 144 990 458 164 8 34 8	718 134 84 4 2 16 72 3 7 2	7 1 1 3 2 2 8 4 5 6 6 7 5 8 1 3 4 1 7 3 4 1 1 7 3 4	67838 9 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	10 10 10 10 10 10 10 10	11 10 10 10 10 10 10 	121 111 111 111 10 10 10 	12 11 11 10 10 10 5 5	4,000	(Feb. & Aug.
Metropolitan Railway Carriage & Wagon Limited Do 6 per cent. Preference Midland Wagon Do 5 per cent. preference North Central Wagon (Rotheram) Do 2nd issue Do 3rd issue Do 4th issue Parkgate Wagon, Limited Railway Carriage, Limited Do Preference shares Railway Rolling Stock Do 6 per cent. pref., irredeemable Professor, Limited Do New Shares Sheffield Wagon, Limited (1st issue) Do (2nd issue) Do (3rd issue) Do (5th issue) Do (6th issue) Do (6th issue) Do (6th issue) Do (6th issue) Do (7th issue) Do (6th issue) Do (7th issue) Do (1st issue) D	30,000 13,143 4,000 2,000 2,500 2,500 2,500 3,000 15,000 15,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 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March & Sep September. September. Feb. & July. in liquidation Mar. & Seg Mar. & Seg Feb. & Aug
Aberdeen Commercial (Incorporated) Aberdeen Lime Agricultural Hall, Limited Albambra, Limited Albambra, Limited Alum and Ammonia, Limited Anglo-Mexican Mint (capital returned) Animal Charcoal Co., Limited Avonside Engine, Limited Barlow and Jones, Limited Barnagore Jute Factory, Limited Bede Metal and Chemical, Limited Berlin Phosphate Sewage & Manure, Lin Birkenhead Amalgamated Brewery, Lim Birmingham Exchange Buildings, Lim. Birmingham New Union Mill Birmingham Old Union Mill Flour & Brea Birmingham Small Arms and Metal, Lin Brighton Aquarium	5,500 10,000 20,000 10,000 15,000 24,488 40,000 8,000 15,000 1,000 14,911 3 8,88 8,12	4 10 10 10 10 10 10 10 10 10 10 10 10 10	4 10 10 10 10 nil. 6 5 10 20 9 4 4 25 11 10 20 20	5 10 17 3 27 3 5 28	16 34 26 34 26 3 3 4 27	6 9 16 38 38 26 3 5 5 5 34 28	7 13 dis 12 3 4 3 4 3 4 3 4 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5 3 5	10 4 10 10 10 10 10 10 10 10 10 10 10 10 10	10 10 10 10 16 4 10 10 10 10 10 10 10 10 10 10 10 10 10	10 7 10 16 10 10 10 4 20 25 3 7 \$ in 7	52 ii 4/8ps 10 7	0 1.15 0 16,16 0 16,16 0 1.06 1,06 1,06 1,06 1,06 1,06 1,06 1,07 1,06 1,07 1,06 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,07 1,	Oct. & April. May & Nov. 1 March. March. March & Sep. 9 Feb. & Aug. June & Dec. April & Oct. 8 April & Oct. 8 Ebt. 1875. Feb. & Aug. May, 1873. April & Oct. 8 March. O June. 6 September. 60 Feb. & July

OFFIRE COMPANIES		CAR	PITAL.		PRICE	ONTH		Last Busi-			1	DIVIDES	NDS.	
Brighton Glode, Linited	NAME.		of	Par.	Highst	Lowest	Latest.	ness		er Cent.	per A	noum.	Blnce.aft.	Payable.
Bellis Berghenn Baths, Limited	OTHER COMPANIES.—(Con.)	0,000		pe				.11-	-	. 1	1. 170	5 5 100 5		E.L.
Friedo Calego Green Hook, Limited	Brighton Hotel, Limited													
reitments haftle, Lumir ed	Bristol College Green Hotel, Limited	3,081		- 4										
The part of the	ritannia Mills, Limi' ed	25,000			$1\frac{1}{4}$	3	118			- 1				May.
utler's Warf, Limited	ritish and Irish Sugar Refining, Limited	5,000	-		***	***	***							
Section Sect	ary and Heap Commercial, Limited	23,000	-	-									1	
ty of Dubbils Browery, Limited	haring Cross Hotel, Limited						1							Feb. & Aug.
ty of London Brewery Company, Line \$\$\frac{1}{2}\$\text{D}\$\$\text{ (c) } \$\text{D}\$\$\text{ (c) } \$\text{ (c) } \$\tex	ity of Dublin Brewery, Limited		20	16	***	1	13	13	-		10/p. s.	nil.		
15 15 15 15 15 15 15 15	ty of London Brewery Company, Lim.												\$ 56,500	(Feb. & Aug
17, 000 per J. 17, 000 per J. 17, 000 per J. 17, 000 per J. 12, 000 per J. 17, 00	by of London Real Property Limited							-)	(reb. & Aug
De 4 § Mortgage Bonds, named at 90. 193	ity Offices Limited	17,003	43.5			- 5				1			1	
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opper Miners in England, 74% pref. 11,531 25 25 0 9 9 17 73 init. April de visees and Winkworth, Limited 4,000 10 6 10 17 10 10 11 1 1 1 1 1 1	olonial Company, Limited		4.5		1				6	21	Yearly		24,340	
ressee and Winkworth, Limited	oppagnie Gen. des Asphaltes de France									71		2	1	
Tyrela Pales	rosses and Winkworth, Limited									-	1			inpin w ocu.
10.7 per each preference 4109,396 Stock 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 10.9 1	rystal Palace	£1,002,675	Stock.	100									(Yearly Jan. 1
2000 50 223 363 324 37 37 38 37 38 38 38 38	Do 7 per cent. preference	£160,395										75	7,465	15Jan & 15Jul
December	Do 6 per cent. debenture stock	£327,000						- 4	1					15May&15Ne
Additionary Railway Station Access Comp. 2,069 10 10 10 10 10 10 10 1	pamond Rock Foring, Limited	22,000		. 9		- 2								Feb. & July.
Do preference 4 per cent. redoem, 1876	dinburgh Railway Station Access Comp.	3,069		. 2	***		141	141	1	1			3 (August.
Addinburgh Cemetery	Do preference 41 per cent. redeem, 1875	2,931	10	10			87x	98	41	41	41	4	1 0,5	15May&11No
	dinburgh Cemetery	14,507	1						15					
	dinburgh Western Cometery	10.499				1	216	2.1						
Implies and Australian Copper, Limited	ley Brothers, Limited	20,000						227				1		
A	English and Australian Copper, Limited.	70,000						24						
Flintahire Off and Cannel, Limited	Exchange Drapery, Limited	4,500			103	10	104			1		1	1,608	
Some content of the	airbairn Engineering, Limited	25,000					***		10	5 int.	nil.	nil.	1	In liquidation
20,000	Toro street Werehouse Limited						281		156 ha	181 77				
rederick Braby and Co., Limited	oster Porter and Co. Limited	20,000												
	rederick Braby and Co., Limited	20,000		1	***		***	10						
Hasgow Royal Exchange	deneral Sewage and Manure, Limited	17,500						- 2			***	***	***	****
Provence Hote Limited	lasgow Jute, Limited	10,000			-1	1	Am 8				01:-174			April & Oct.
Alacomb and Co. (Sack), Limited	Programmy Hotel Limited	9.506			-		-							
	Halcomb and Co. (Sack) Limited	10.000	1					1		1	- 4		2	March & Sep
Gerend Chemetery	Henry Wilkinson and Co., Limited	3,000		5										
John Crossley and Sons, Limited	Heywd., Higginbottm., Smith, & Co., Line	11,500			5	4							***	October.
Joseph Rodgers and Sons, Limited	Hull General Cemetery	1,000			134	12								
Kirkstall Brewery, Limited	John Crossley and Sons, Limited	1 20,000						104						February.
Langham Hotel, Limited 14,000 10 10 6 52 52 53 guar 10 saill 176 nil. nil. nil. langham Hotel, Limited 14,000 10	Kirkstall Brewery, Limited	11.00		1		1		par			1			September.
Langham Hotel, Limited	Langdale's Chemical Manure, Limited	25,00		10	6	5	5	55		%till'76		nil.		
Liebzigs Extract of Meat, Limited	Langham Hotel, Limited	. 14,00				***	1	***				0		
Limmer Asphalte, Limited	Leather Cloth, Limited	4,30	-		20									
Lion Brewery, Lamited 12,006 25 17 23\frac{1}{2} 23\frac{1}{2} 23 23 23 3 8 in 72 7 in 73 9 in 74 8 int. 20 10 10 24\frac{1}{2} 23\frac{1}{2} 24 23\frac{1}{2} 24 23\frac{1}{2}	Limmer Asphalte Limited	15.00	-			1	***		10					
Do debenture 6 per cent.	Lion Brewery, Limited	. 12,00			23			23					1.1	Feb & Ju
Do debenture 6 per cent. \$20,000 \$20 \$20 \$30 \$292 \$30 \$30 \$5 \$6 \$6 \$6 \$6 \$6 \$6 \$10,851 April.	Do preference 6 per cent	5,00				23	2	20	6	6	6		0	(Fag. a. au
Liverpool Loan Company, Limited	Do debenture 6 per cent	£100,00			00			30		-				April & Oct.
Liverpool North Shore Mills, Limited	Liverpool Loan Company Limited	20,00	-	1	1	-	-	-				1		
London and Lisbon Cork Wood, Limited 20,000 5 5 5 38 37 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½ 37½	Liverpool North Shore Mills Limited	6.60	-		1 63.00							3 10in"	74 53,06	3 Jan. & Aug.
London Tayern	London and Lisbon Cork Wood, Limited	20,00	0 5	5					8		8	1	5 49	March & Dec
Manchester Bonding Warehousing, Lim. 12,283 10 21 33 38 38 32 2/6p sh 1/6 int. 10,000 10 5 104 92 10 92 9 11 10 10 5 Feb. &	London and Manchester Plate Glass, Lin	m 27,00				1		1						Jan. & Sept.
Manchester Commercial Buildings, Lim. 10,000 10 5 10 ⁴ / ₂ 9 ⁴ / ₅ 10 9 ² / ₅ 9 11 10 10 10 10 10 10	Manchester Rending Ward	12,00							2			26 (
Do B shares	Manchester Commercial Buildings Lim	10.00	-1		10	9	3 10	9			1 1 1	10) [Feb. & July.
Do No. 2	Do B shares	2,50	0 10	2	1 5	5						10) }	Feb. & July.
Do No. 3	Do No. 2	12,50	0 10	4	0	6 6				***				Feb. & July.
Do 7\$ por cent minimum preference 9,180 5 3 3\$ 3\$ 3\$ 3\$ 3\$ 3\$	Do No. 3	12,50	-1		4 6									Feb. & July. March & Ser
Manchester Royal Exchange £290,006 Stock. 100 165 160 162½ 160 6 in'72 6 in'72 6 in'73 6 in'74 7 in'75 March. Martin, Hall, and Co., Limited 15,000 20 11 nil. 5 5 5 Septem Mediterranean Hotel 15,000 20 11 nil. 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 6 10,672 10 int. 10,672 10 int. 10,672 10 int. 10,672 10 int. 10,672 10			-			-1	- 1	- 1				1		March & Ser
Martin, Hall, and Co., Limited 1.500 100 663 134 131 133 1362 14 14 14 14 15 10 10 10 10 10 10 10	Manchester Royal Exchange	£290.00	-1 00. 0	100	165	160							age or	March.
Mediterranean Hotel	Martin, Hall, and Co., Limited	1.50		66	134	131			14	14	14	14	4	Jan. & July.
Muntral Tontine (Westmastr Chamb.), Lim	Mediterranean Hotel	15,00	0 20	11					7	5				September.
Do all paid	Milner's Safe Limited	14,00			10	40	8							April & Oct.
Mutual Tontine (Westmastr Chamb.) Lim £117,600 100 100 4 5 5 5 March 4 National Safe Deposit, Limited 15,000 20 20 6 5 5½ 6	Do all paid	26,90						1 18						April & Oct.
National Arms and Ammunition, Limited National Safe Deposit, Limited Native Guano, Limited 25,000 10 5 4 24 34 4 4 20,000 5 5 4 25 34 4 4 34 34 4 34 34 34 34	Mutual Tonting (Westmoste Chemb) Li	m £117.60				-	-	-1	1				w	March & Se
Native Guano, Limited	National Arms and Ammunition, Limite	ed 15,00) 6	5	5	6				1		***
Native Guano, Limited 20,000 5 2 2 3 1 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 1	National Safe Deposit, Limited	25,00		1	5 4				* ***				***	
Do New Shares	Native Guano, Limited	20,00							i I				***	****
New Sombrero Phosphate, Limited 60,000 10 7 3\$ 3\$ 3\$ 4 12\$ int. (10 in 1874) 0 nil. New Sombrero Phosphate, Limited 13,000 10 10 2\$ 1\$ 2 2\$ nil. nil. nil. nil. New Civil Service Co-operation, Limited 20,000 5 5 5 8 9\$ 8 9 8	Do New Shares	21,46		100	231	1	-	1	3			1	***	***
New Sombrero Phosphate, Limited	Newcastle Chemical Works Limited	96,00				3 3	1 3	3 4					0	Jan. & July.
New Civil Service Co-operation, Limited 20,000 5 5	New Sombrero Physphate, Limited	18.00				7 1	7 0		9					***
Norten, Brethers, and Co., Limited	New Civil Service Co-operation, Limit	ed 20,00	00 5	1				***		***	***	***		S
Nottingham Manufacturing, Limited	Norton, Brothers, and Co., Limited	25,00	00 10			8	1	8						SO Feb & Ann
Owen's Patent Wheel Company, Limited. 14,758 10 10 10,000 5 4 1d 4d 1 2 10,000 5 4 1d 4d 1 2	Nottingham Manufacturing, Limited	20,00			0	1		1	1 7					
Patent Gunpowder, Limited	Owan's Patent Wheel Committee	3,20											-	May & Nev.
A STATE OF THE PARTY OF THE PAR	Patent Gunnewder, Limited	10.00		1100					T			-	***	
Patent Nut and Bolt, Limited	Patent Nut and Bolt Limited	20.00		100					4					00 March & Au

	CAI	PITAL		PRICE	es of Month		Last			1	DIVIDEN	IDS.	
NAME.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.	Rate P	Last ler Cent	per A	nnum.	Reserve& Bluce.aft. last Div.	Payable.
OTHER COMPANIES.—(Con.) Patent Shaft and Axletree, Limited Do 5 % preference Patent Ventilating Granary, Limited Pavy's Patent Felted Fabric, Limited Pe Pawson and Co., Limited Poruvian Nitrate, Limited Phosphate Sewage, Limited Phospho-Guano, B ordinary shares. Do 10 per cent. A redeemable Price's Patent Candle, Limited Railwy & General Light Improvemt, Lim. Rio de Janeiro City Improvements, Lim. Runcorn Soap and Alkali, Limited St James's Hotel, Limited Scotish American Mortgage, Limited Silber Light, Limited — Preferred Société Anon. des Tabacs d'Italie	35,000 5,000 20,000 10,000 40,000 5,000 25,000 15,000 37,500 37,500 34,000 12,000 5,000 3,000 35,000 8,000	20 10 20 5 5 10 20 10 10 10 20 1 25 25 25 10 100 100 200 1	10 10 15 5 5 6 11 10 10 20 3 25 23 80 2 14	71/2	10	$\begin{array}{c} 15\frac{1}{10}\frac{1}{8}\\ 10\frac{1}{8}\\ \dots\\ \dots\\ 5\frac{1}{2}\frac{1}{2}\\ 2\\ 27\frac{1}{2}\\ 22\\ \dots\\ 118\frac{3}{4}\\ 2\frac{1}{7}\\ 7\end{array}$	$\begin{array}{c} 15\frac{1}{10}\frac{1}{8} \\ 10\frac{1}{8} \\ \vdots \\ 2\frac{1}{10}\frac{1}{8} \\ 2\frac{1}{10}\frac{1}{10}\frac{1}{10} \\ 11\frac{1}{10}\frac{1}{10}\frac{1}{10} \\ 2\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10} \\ 2\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10} \\ 2\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10} \\ 2\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10} \\ 2\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10} \\ 2\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10} \\ 2\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{10}\frac{1}{1$	15 5 4 8 nil. nil. nil. 4 %, '72 7½ 37½ in'71 10 6	 7 11 1	5 2½ 5 nil. nil. nil. 2½% '74 9	7 13½ 7½in'74 10	3,085 6,100 13 301 	March & Sept. Jan. & July. March. In liquidation. In liquidation. Jan. & July. April & Oct. { Feb. & Aug. } Feb. & Aug. April & Oct. April & Oct. March & July. March & Sept.
Southport Winter Garden, &c., Limited Staffordshire Wheel and Axle, Limited Thomas Adams and Co., Limited Do paid up. Truswell's Brewery, Limited United Limmer and Vorwohle Asphalte United States Mortgage Company 6 % Sterling 2001 bonds, issued at 95½ % Val de Travers Asphalte Paving, Limited Westminster Palace Hotel, Limited Wheatman & Smith Limited	12,000 20,000 9,000 7,500 5,879 20,000 £1,000,000 10,000	5 10 20 20 20 22 <i>l</i> 6s 10 200 10	5 3 4 10 7 22l 6s 10 100% 10 10	94 58 128 69 31 954 4	65 23 943 34	95 3 ³ / ₄ 16x	7 ³ x all 4 ⁷ / ₈ pm pm 12 68 2 ⁵ / ₈		20 15 15 15 17 ³ / ₄	10 int. 10 10	10° 10° 5	8,500	Jan. & July. Feb. & Aug. (Feb. & Aug. (Feb. & Aug. December. April & Oct. January. June & Dec. April, 1875. Feb. & Aug. May & Nov.
Wolverhampton Union Flour and Bread York Street Flax Spinning, Limited Young's Paraffin Light and Mineral Oil Limited	13,467 10,000	25	11 8	3	2½ 6¼	2 ³ / ₄ 7 ³ / ₁₆	23/4 27/3 7/3	5 13 6½	10 13	10 13	14	1,440 217.000	March. Jan. & July. June & Dec.

BRITISH, COLONIAL, AND FOREIGN MINES.

	Ca	PITAL.			IONTI		Last Busi-	
MINES.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	ness Done.	LAST FOUR DIVIDENDS.
Alamillos, Limited Almada and Tirito Consol. Silver, Lim. Angle-Argentine, Limited Assheton, Limited Anstralian Birdseye Creek, Limited (Gold) Canadian Copper Pyrites, Limited Cargoll (Silver-lead) Newlyn Carn Brea (Illogan) Chontales Consolidated, Limited Colorado Terrible Lode, Limited Cook's Kitchen (Copper) Illogan Copiapo, Limited Devon Great Consols, Lim. (Tavistock) Dolcoath Copper and Tin (Camborne) Don Pedro, North del Rey East Bassett (Redruth) East Caradon East Grenville Copper (Camborne) East Lovell Tin (Wendron) Eberhardt and Aurora, Limited Emma Silver Mining, Limited English and Australian Copper Flagstaff Silver (Utah) Fortuna, Limited, Lead (Spain) Foxdale (Lead) Isle of Man Frontino and Bolivia Gold, Limited General Mining Association, Limited Glasgow Caradon, Limited Great Laxey, Lim., Lead (Isle of Man Great Wheal Vor (Helston) Herod's Foot Hingston Downs (Calstock) Huntington Copper & Sulphur, Lim. Kapunda, Limited Lost Chance Silver of Utal Limited Linares, Limited London and California, Limited London and California, Limited Lusitanian, Limited (Portugal) Margaret (Uny Lelant) Margaret (Uny Lelant) Margaret (Uny Lelant)	50,000 14,000 20,000 15,000 40,000 20,000 3,348 1,000 62,827 21,000 3,450 10,000 10,240 4,296 100,000 512 6,114 6,000 1,908 25,523 50,000 76,000 28,000 25,000 28,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 25,000 20,000 15,000 115,000 115,000 115,000 115,000 115,000 115,000 10,000 10,000	2 1 1 5 20 4 4 10 10 10 20 5 1 1 20 3 10 2 2 20 1 1 4 1 1 5 3 3 2 5 5	21 11 57 47 77 77 5/7/35 25 21/9/9 16/9 10/14/16/7/8/6 5/19/100 20 21/14/6 5/19/10 20 22 20 10 14/16/10 20 21/14/6 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/10 20/14/16/16/16/16/16/16/16/16/16/16/16/16/16/	50 50 dd 124 1 224 1 15 4 1 14 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 2 4 3 4 5 6 1 2 4 3 4 4 5 6 1 5 8 4 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1 5 8 5 6 1	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12/6 Dec., '74. 10/ Mar, '75. 10/ June, '75. 10/Aug., 1875. 3/6 Sept., '69. 3/6 Nov., '69. 4/ Mar., 1870. 2/ Mar., 1872. 2/ Jan., 1864. 2/ May, 1864. 2/ Sept., 1864. 1/ Nov., 1864. 2/ July, 1867. 2/6 July, '71. 3/ April, 1872. 2/ Oct., 1872. nil. nil. 2/ Feb., 1871. 12/6 Aug., '71. 7/6 July, 1874. 7/6 Oct., '74 1/ July, 1871. 6/ Sept., 1872. 6/ Oct., 1872. 2/6 Feb. 1873. 5/ June, 1873. 5/ July, 1873. 5/ Aug., 1873. 5/ June, 1873. 5/ July, 1873. 5/ Aug., 1873. 2/6 June, 1874. 2/6 Sept., '74. 7/6 Mar., '75. 6/6 Sept. 1873. 10/ Sept.1875. 10/ Nov., 1873. nil. nil. 7/6 Jan., 1868. 5/ Dec., 1873. 10/ June, 1874. 11/10 June, '73. 1/6 Mar., 1874. 1/ Sept., 1874. 1/6 Mar., 1875. 1/ Sept., 1875. 1/6 Mar., 1874. 1/ Sept., 1874. 1/6 Mar., 1875. 1/ Sept., 1875. 1/6 Mar., 1874. 1/ Sept., 1874. 1/6 Mar., 1875. 1/ Sept., 1875. 1/6 Mar., 1875. 1

Nov. 27, 1875.]

THE INVESTOR'S MONTHLY MANUAL.

BRITISH, COLONIAL, AND FOREIGN MINES.—Continued.

	CA	PITAL.		PRICE	S OF IONTE		Last				
MINES.	Number of Shares.	Amt. of Share.	Par.	Highst	Lowest	Latest.	Busi- ness Done.		LAST FOUR 1	DIVIDENDS.	
Mining Company of Ireland, Limited Nangiles New Quebrada, Limited New Seton New Zealand Kapanga Gold, Limited Panulcillo Copper, Limited Pestarena Gold, Limited Postgibaud Silver Lead Ming.& Smelt Port Phillip Prince of Wales Providence (Uny Lelant) Richmond Consolidated Mining, Limited Do 7 % Mortgage (issued at 16/14s). Do 5 % Mortgage (Spanish Coupon Bonds Roman Gravels (lead) Rossa Grande Gold Russia Copper, Limited St John Del Rey, Limited Scottish Australian, Limited Do new shares Sierra Buttes Gold, Limited South Caradon (St Cleer) South Caradon (St Cleer) South Condurrow (Camborne) South Darren (lead), Limited South Wheal Frances (Illogan) Sweetland Creek Gold, Limited Tankerville (Lead), Limited	20,000 6,144 66,000 1,200 16,000 30,000 10,000 10,000 12,800 1,120 32,000 225,000 50,000 £1636290 12,000 85,000 30,000 £253,000 120,000 £253,000 120,000 140,625 60,600 512 6,123 6,000 496 15,000 12,000		7 93 5 4 3 20 1 1/7/6 7 5 10 20 100 1 1 2 2 2 5 1 1 6/5/6 3/6/6 58/3/5 4 6 6 9 10	7 18 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	614 	63 4 4 4 1 1 8 19 2 4 4 4 3 8 7 15 62 12 1 2 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1	634 4 58 1 1754 2 844 651 154 62 1244 3 410 1154 90 5 10 10 10 10 10 10 10 10 10 10 10 10 10	19/6 June, '73. 1/ Oct., 1868. 1/ Aug., '68. 10/ Dec., 1871. 5/ July, 1874. 8/6 Aug., 1874. 12%p.a.Nv.'73. 2/ July, 1874. 2/ July, 1874. 2/ July, 1874. 1/6 Feb., '69 1/ Sept., 1867. 4/ June, 1874 6/ Feb., 1873 5/ Nov., 1874 40%p.a.Nv'73.	nil. nil. nil. nil. nil. nil. nil. 3/ June, 1865. 2/6 Mar., 1867. 23/Dec., 1873. 1/6 Jan., '69. 1/ Nov., 1868. 10/ Mar., '72. 5/ Dec., 1874 S/6 Dec., 1874. nil. Dec., 1867. 15%p.a.My, '74. 2/ Oct., 1874. nil. 1/6 May, 1869. 1/ Nov., 1867. 2/ Sept., 1874. 5/ May, 1875. 5/ Feb., 1875.	nil. nil. nil. 3/ Nov., 1865. 1/ Nov., 1867. 19/9 June, '74. 1/6 Jan., 1870. 1/ Aug., 1869. 10 June, '72. 5/ Mar., 1875. Int.6%Jan., '75 3/6 May, 1875. nil. nil. 10 % Dec, '74. 15%p.a.Nv.'74.	111. nil. nil. nil. nil. nil. nil. nil. nil
Treleigh Wood (Tin), Redruth Trumpet Consols (Helston) United Mexican, Limited Utah, Limited. Van, Limited (Lanidloes) Van Consols, Limited. West Bassett, (Illogan) West Chiverton (Perranzabulce) West Seton (Camborne). Wheal Bassett (Illogan) Wheal Grenville Wheal Kitty (Tin), St Agnes. Wicklow Copper Yorke Peninsula, Limited Do 15 per cent. preference	5,000 2,000 43,674 14,000 12,000 5,000 4,000 4,000 512 6,000 4,295 25,000 75,000	30 5 4 2 2	5/6/ 11 28 5/4/ 4/16 63 10 5/4/	7 3 3 3 1 29 2 2 7 19 3 100 12 3 3 3 3 100 12 12 100 100 100 100 100 100 100 1	27 1 2 27 1 4 1 16 7 7 2 2 2 1	28 1 1 1 5 17 85 9 2	28 13 5 17 83 5 4 4 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10/Apr., 1872 7/6 May, 1863 10/Jan 1875 5/ Nov., 1864 10/Jan., 1875 2/April, 1875 2/ Dec., 1877 4/March, 1877	10/July, 1872 1. 12/ April, '78 1. 1/ Jan, 1861 1. 7/6 Mar., 1872 1. 1/ April, 1872 1. 1/ April, 1873 1. 1/ April, 1873 1. 4/ Dec., 1874 1. 3/ May, 1874	2. 10/Nov., 1872 5/ May, 1864 5. 13/July 1878 6. 6/ Mar, 1868 8. 5/June, 1878 2. 2/ Aug, 1878 1. 2/6 Mar., 1878 1. 2/6 Mar., 1878 1. 2/6 Nov., '70 nil.	16/June, 187 5/Sept., 186 5/Sept., 186 5/July, 186 5/July, 186 1/Oct., 187 1½/Aug., 186 2/2/6/June, 188 2/2/6/June, 188 2/2/6/June, 188

BRITISH CAPITAL CREATED AND CALLED UP DURING 1875.

Description of Stock or Share.	Date of Call.	Number of Shares.	Amount of Share.	New Capital Created in 1875.	Already Paid.	Present Call per Share.	Capital Called up (premiums included) during '75.
[CALLS IN 1874.] Fotal capital created and called in Great Britain in 1874 Subscribed partly abroad		***	£	£ 81,774,239 32,402,500	£	£	£ 66,489,789 44,070,950
Totals				114,176,739	***	***	110,560,739
[Calls in 1875.] Amounts previously given	***	***		41,114,106	***	***	37,249,670
CALLS IN NOVEMBER. British India Steam Navigation—New Shares Brazilian Sterling 5 & Loan, 1875, for 5,000,000 <i>l</i> cash	Nov. 2.	3,810 5,250,000/ 109,500	50 100 %	190,500	nil. 80 % nil.	5 16} % 2 & 6/ pm	19,050 866,250 251,900
Caledonian Railway—New Ordinary Shares	Nov. 1.	5,000	50	***	35	5	25,000
(ex contractors' shares)	***	39,000	5	195,000	nil.	2	78,000
Trust, 1875	Nov.	20,000 50,000	100	50,000	25 nil.	45	110,50

BRITISH CAPITAL CREATED AND CALLED UP DURING 1875.—Continued.

Description of Stock or Share.	Date of Call.	Number of Shares.	Amount of Share.	New Capital Created in 1875.	Already Paid.	Present Call per Share.	Capital Called up (premiums included) during '75.
Hooper's Telegraph Works, Limited—7 % Debentures Do do 6 % First Mcrt.	***	3,000 1,600 900	£ 50 50 2	£	£ 35 nil. nil.	£ 15 20	£
Japanese Polish, Limited—Balance of Issue Keokuk and Kansas City Railway of Missouri—1st Mortgage Sinking Fund Bonds	***	500,000/	100 %	not known.	nil.	30 %	not known.
London and Westminster Supply Association, Limited —1st Issue Do Ordinary Shares Massachusetts State 5 % Sterling Bonds Mostyn Coal and Iron, Limited—Preference Shares Dttawa City 6 % Sterling Loan Parr's Banking, Limited—New Shares, at 15 premium Portland Cement, Lime, and Purbeck Marble, Limited Quebec City 6 % Sterling Loan, 1875 Rhymney Railway—Preference, 1873 (1st Issue) Rockingham Clay Works, Limited—10 % Debentures Sandwell Park Celliery, Limited South Australian Government 4 % Deb ns. (Balance) Stand Lane Colliery, Limited Van Diemen's Land Total capital created and called in Great Britain in 1875 SUBSCRIBED PARTLY ABROAD.	Nov. 1. Nov. 30. Nov. 1. Nov. 9. Nov. 5. Nov. 10.	5,000 100,000 534 4,000 62,000/ 5,075 3,506 200,006 3,000 5,000/ 3,125 400,000/ 20,000	5 1 500 25 100 % 100 10 100 % 10 50 & 100 100 % - 5 30	25,000 100,000 200,000 35,000 5,000 42,911,406	nil. nil. 65 % nil. 55 % 20 nil. 65 7 nil. 65 7 nil. 9 5½ % 3½ 28½	1 1 35 % 10 25 % 4 20 2 all 1 89 %	5,000 100,000 93,450 40,000 15,500 38,062 14,000 6,000 5,000 3,122 356,030 5,000 7,500
Amounts previously given Antwerp and Rotterdam Railway—3 % Obligations Indian Government 4 % Rupee Loan, 1875 Russian 4½ % Consolidated Loan of 1875, for 15,000,000l (portion allotted in London and Paris)—final	Nov. 1.	4,631 2,500,000 <i>l</i> 8,000,000 <i>l</i>	20 100 %	17,402,088	5 813 80 %	4 203 % 12 %	18,276,349 18,526 500,000 960,000
Totals	***	***	***	17,402,088	***	***	19,754,87
Calls in December. Canada 4 % Bonds—Guaranteed by the Home Government. Do 4 % Bonds—not Guaranteed by the Home Government. French, Belgian, and Dutch Railway Guaranteed		1,500,000 <i>l</i> 1,000,000 <i>l</i>	100 %		} 20 %	25 %	625,000
Trust, 1875 Great Eastern Railway—New Ordinary, at 41 % (final) London and County Bank—New Shares, 1874, at 10 pm Madras Railway—New Shares, 1871 Manchester Joint Stock Bank, Limited—New Shares,	Dec. 1. Dec. 1.	20,000 1,500,000/ 15,000	100 Stock, 50 20	***	70 31 % 15 & 7½ pm 15	30 10 % 5 & 2½ pm 5	112,50
at 5½ prem. Manchester, Sheffield, and Lincolnshire Railway—5% Convertible Preference, 1874		3,000 1,080,000 <i>l</i>	20 Stock.	***	2 & 2 pm 80 %	4 & 3½ pm	22,50 216,00
Northern Railway of Buenos Ayres—6 % Deb. Stock Ottawa City 6 % Sterling Loan. Parr's Banking, Limited—New Shares, at 15 prem Quebec City 6 % Sterling Loan, 1875	Dec. 28. Dec. 1. Dec. 15.	25,000 <i>l</i> 62,000 <i>l</i> 5,075 200,000 <i>l</i>	Stock. 100 %		75 % 80 % 27½ 85 %	25 % 23 % 7½ 17 %	6,25 14,26 38,06 34,00
Subscribed Partly Abroad Antwerp and Rotterdam Railway—3 % Obligations	Dec. 1.	4,631	20		9	4	18,52

STAMPS FOR TRANSFER OF STOCKS AND SHARES.

				There is no scale fixed or recognised by the Committee of
Value. S	stamp.	Value.	Stamp.	the Stock Exchange, but the following are the charges usually
& £	s d	££	s d	made for commission by stockbrokers:-
100 - 125 1	0 6 1 0 1 6 2 0 2 6 5 0 7 6 10 0 12 6 15 0	£ £ £ 150 to 1755	17 6 20 0 22 6 25 0 27 6 30 0 35 0 40 0 45 0	British and foreign funds

RATES OF BROKERAGE.

There is no scale fixed or recognised by the Committee of the Stock Exchange, but the following are the charges usually made for commission by stockbrokers:—

l	British and foreign funds	2s 6d per 100/ stock
1	Exchequer bills	1s 0d -
I	Colonial Government and railway bonds	5s 0d per cent.
l	Shares under 51	1s 0d per share.
ı	- 5l to 10l	1s 6d —
ı	- 10l to 25l	2s 0d —
ı	- 25l to 50l	5s 0d —
ļ	- 50/ and above	10a Od nor cont

RAILWAY TRAFFIC RECEIPTS.

				-		Gi	oss Receipt	is in 1874 a	nd 1875 Cont	rasted.		
British Companies.			es Ope	en.			1874—2nd	Half-year.	1875—2nd	Half-year.	Increase	Decrease
		1874	1	875.	1874.	1875.	Former Month. Oct. 18.	Total. Nov. 15.	Last Month. Oct. 17.	Total. Nov. 14.	in 2nd Half of 1875.	in 2nd Half of 1875.
			-		£	£	£	£	£	£	£	£
olfast and Northern Counties		136		136	87.246	88.674	61.980	75,161	67.138	82,443	7,282	
lfast and County Down	1874 1875 1874 1875	363	***									
econ and Merthyr Tydfil	***										355	***
istol and Exeter	***										1,555	***
aledonian											17,118	***
mbrianrk and Bandon											2,038 2,054	***
rnwall	***										1	2,67
blin, Wicklew, and Wexford											***	2,01
rness		102		102				169,819			7,080	***
lasgow and South-Western											8,528	***
eat Eastern	***			and the later of							8,688	***
reat North of Scotland	****										515	***
eat Southern and Western	****										34,814	***
reat Western						2.664.609					26,235	***
ghland (hlf-yrsFeb.28& Aug. 3	31)				2,021,100						7,380	***
sh North-Western					61,788						4,555	***
neashire and Yorkshire		428	1	431	1,613,359	1,683,837	1,090,048	1,351,497	1,131,776	1,400,567	49,070	***
noon, Brighton, & South Coa				- 4							43,211	***
ndon, Chat., & Dover with M.											16,662	***
uden and North-Western uden and South-Western	****								I was more an a second		19,142	***
ndon, Tilbury, and Southend	***							1			27,249	***
inchester, Sheffield, & Lincol	ns.		78									
aryport and Carlisle								45,451				4
stropolitan				-8			131,609			180,492		***
stropolitan District												
dland	****											***
idland & Great Western, Irela		-								1		
North British	****										36,470	***
orth-Eastern												
orthern of Ireland												***
orth London	****				177,650		110,227					***
orth Staffordshire	****		-		***							***
hymney	****		2	361	55,324	33,318	35,053		1	48,159		***
alisbury and Yeovil	****		,							1	***	***
outh Devon											285	
outh-Eastern	****											***
aff Vale												
Do Penarth Harbour					42,714	16,149	27,667		32,754	40,206	4,390	***
later		10	4	1051	98,450	99,447	66,203	82,655	66,526	83,685	1,030	
aterford & Central Ireland (h:		9		91	17 590	10.450	0 990	E 9/0	9 099	2 090	004	
aterford and Limerick		-										***
Vest Cornwall												6
Thitehaven, Cleator, & Egremo								1		1	***	***
	-	1	-		Total	T 62 -			1			1.
Colonial and Foreign			Miles	Open.			1874—2nd	d Half-year.	r. 1875—2nd Half-ye			
Companies.			1874.	1875.	1874.	1875.		sponding			Increase	. Decre
Atlantic and Great Western			559	559					1		£	£
THE PERSON NAMED IN COLUMN TO STREET AND POST OFFICE AND PARTY AND PERSON NAMED IN COLUMN TO STREET, N												1
Sombay, Baroda, & Central India									230,027	252,850	85,135	***
	Oct.	28				89,099						11,0
Buenos Ayres—Great Southern Detroit and Milwaukie									A CONTRACTOR OF THE PARTY OF			5,4
Buenos Ayres—Great Southern Detroit and Milwaukie Dutch-Rhenish		10									>	142,6
Spenos Ayres—Great Southern Detroit and Milwaukie Outch-Rhenish	Oct.	1.051							200 0000			13,2
Buenos Ayres—Great Southern Detroit and Milwaukie Dutch-Rhenish Last Iudian Do Jubbulpore,	Oct.	. 4			1			1	1		***	***
Buenos Ayres—Great Southern Detroit and Milwaukie Outch-Rhenish Cast Iudian Do Jubbulpore	Oct. Oct. Sept	. 4					672,500	755,017	609,800	688,122		66,8
connect Ayres—Great Southern Detroit and Milwaukie Untel-Rhenish Last Indian Do Jubbulpore Lastern Bengal Lastern Trunk of Canada	Oct. Oct. Sept	30	,383	1,388			194,436	298,361	215,117	318,074		41.0
Buenos Ayres—Great Southern Detroit and Milwaukie Dutch-Rhenish Cast Indian Do Jubbulpore Castern Bengal Erie Grand Trunk of Canada Great Indian Peninsula	Oct. Sept Oct. Oct.	30 2	$1,383$ $1,278\frac{1}{2}$	1,388 1,278	1,127,848				State of the last	Christian Christian		41,6
Buenos Ayres—Great Southern Detroit and Milwaukie Outch-Rhenish East Iudian Do Jubbulpore Eastern Bengal Erie Grand Trunk of Canada Great Indian Peninsula	Oct. Sept. Oct. Oct. Nov.	30 2 12	1,383 1,278 <u>1</u> 511	1,388 1,278 511	1,127,848 545,608	434,954	218,085	301,323				1
Buenos Ayres—Great Southern Detroit and Milwaukie Outch-Rhenish East Indian Do Jubbulpore Eastern Bengal Erie Grand Trunk of Canada Great Indian Peninsula Great Western of Canada Madras	Oct. Sept. Oct. Oct. Nov. Sept	30 2 12 2 25	1,383 1,278 <u>1</u> 511 858	1,388 1,278 511 858	1,127,848 545,608 251,993	434,954 276,497	218,085 97,014	301,323 135,885	99,888	137,167	1,282	***
Buenos Ayres—Great Southern Detroit and Milwaukie Dutch-Rhenish East Indian Do Jubbulpore Eastern Bongal Erie Grand Trunk of Canada Great Indian Peninsula Great Western of Canada Madras Mexican	Oct. Sept Oct. Oct. Nov. Sept Sept	30 2 . 12 . 25	1,383 1,278½ 511 858 292	1,388 1,278 511 858 292	1,127,848 545,608 251,993 420,096†	434,954 276,497 462,577†	218,085 97,014 275,647	301,323 135,885 312,890	99,868 292,194	137,167 327,371	1,282 14,481	***
Eastern Bengal Erie Grand Trunk of Canada Great Indian Peninsula Great Western of Canada Madras Mexican Northern of Canada	Oct. Oct. Sept Oct. Oct. Nov. Sept Sept	30 2 . 12 . 25 . 4	1,383 1,278½ 511 858 292 97	1,388 1,2782 511 858 292 97	1,127,848 545,608 251,993 420,096†	434,954 276,497 462,577†	218,085 97,014 275,647	301,323 135,885 312,890	99,868 292,194	137,167 327,371	1,282 14,481	***
Buenos Ayres—Great Southern Detroit and Milwaukie Dutch-Rhenish East Indian Do Jubbulpore Eastern Bengal Erie Grand Trunk of Canada Great Indian Peninsula Great Western of Canada Mexican Northern of Canada Ottoman	Oct. Oct. Sept Oct. Oct. Nov. Sept Sept	30 2 12 2 25 4	1,383 1,278½ 511 858 292 97 82½	1,388 1,2782 511 858 292 97 824	1,127,848 545,608 251,993 420,096†	434,954 276,497 462,577†	218,085 97,014 275,647	301,323 135,885 312,890 31,728	99,868 292,194 27,654	137,167 327,371	1,282 14,481 5,916	***
Buenos Ayres—Great Southern Detroit and Milwaukie Dutch-Rhenish East Iudian Do Jubbulpore Eastern Bengal Erie Grand Trunk of Canada Great Indian Peninsula Great Western of Canada Madras Mexican Nerthern of Canada Ottoman Paris, Lyons, & Mediterranean Recife and San Francisco	Oct. Oct. Oct. Oct. Nov. Sept Sept Oct. Oct. Sept	30 2 12 2 25 4 30 28 1.18	1,383 1,278½ 511 858 292 97 82¼ 2,983 77½	1,388 1,2782 511 858 292 97 824 3,475 772	1,127,848 545,608 251,993 420,096† 	434,954 276,497 462,577†	218,085 97,014 275,647 23,782 8,070,867 8,015	301,323 135,885 312,890 31,728 9,001,634 11,390	99,868 292,194 27,654 8,451,178 6,356	37,644 9,869,511 9,489	1,282 14,481 5,916 367,877	1,9
Buenos Ayres—Great Southern Detroit and Milwaukie Dutch-Rhenish East Indian Do Jubbulpore. Eastern Bengal Erie Grand Trunk of Canada Great Indian Peninsula Great Western of Canada Madras Mexican Northern of Canada	Oct. Sept Oct. Nov. Sept Sept Oct. Oct. Nov. Sept Sept Oct. Oct. Sept	30 2 12 2 25 2 4 30 28 18 31	1,383 1,278½ 511 858 292 97 824 2,983	1,388 1,2782 511 858 292 97 824 3,475	1,127,848 545,608 251,993 420,096† 	434,954 276,497 462,577† 10,947,658†	218,085 97,014 275,647 23,782 8,070,867 8,015 17,068	301,323 135,885 312,890 31,728 9,001,634 11,390 23,174	99,868 292,194 27,654 8,451,178 6,356 23,994	137,167 327,371 37,644 9,869,511	1,282 14,481 5,916 367,877	1,9

Note-Lines having * prefixed to them have their half-years terminating on 31st January and 31st July.

TABLE FOR INVESTORS.

	pr cent 12 pr cent 22 pr cent 32 pr cent 4 per cent 45 pr cent 5 per cent 55 pr cent 6 per cent 65 pr cent 67 pr cent 68 pr cent 9 per cent 19 pr cent 11 pr cent 12 pr cent 13 pr cent 15 pr cent 15 pr cent 15 pr cent 16 pr cent 18 pr cent 20 pr cent	180 200 120 133 90 100 81,1 83 75 83 69/4/8 77					23/13/4 26/6/0 23 25 22 25 21/18/6 24/8/0 21/9/0 23/16/6 20/18/5 234			13/17/0 15/1/8 13/1/0 144 12/5/8 144 12/5/8 13/16/0 12	
	ent 18 pr	180 120 120 130 131 131 131									
	nt 16 pr c	163 1068 80 723 863 863 813									
	it 15 pr ce	150 100 75 683 623 574	553. 465. 45. 45. 45. 87. 89. 89.							101 101 104 107/0 10 10	
	14 pr can	140 931 70 631 584 53/17/0	45.4 42.4 38.3 36.16.6			1				10/15/5 10/3/0 10 9/13/3 8/4	8/4/3
	13 pr cent	130 863 65 59 1 54 2 50	468 408 808 863 8440	324 30/18/3 29-1 284 27-3 26-13			17/1/10 16\$ 16\$ 15/1/1 15/9/9 15/2/3	-	13 12/7/8 11/16/3 11/6/1 10 8 10/8/0	10 94 8/14/5 88	7/13/1
	12 pr cent	lumn. 120 80 60 54 ° 50- 46/70	424 40 873 36 834 31/11/3						12 11/8/8 10/18/0 10/8/8 10 9/12/0		628
	11 pr cent	hand co	899 363 348 83 808 28/19/0	1	21/3/0 20/7/6 19/12/8 18/19/3 18\$	17/8/9 164 16/3/6 15/3/6 15/5/6 14/17/0	14/3/3 144 134 13/2/0 12/15/10	124 124 11/19/3 11/14/0 11/9/8			1
	10 pr cent	left har 100 663 50 454 413 38,36	354 334 314 30 271 26,63	25 23/16/3 22.1 21/14/9 20 §	19/4/7 184 17/17/0 17/4/9 164	168 1674/1 143 133	13/3/0 124 124 12/4/0 11/18/3	11/7/3 111 104 10/12/8 10/8/4 10/4/0	30 9/10/6 9/1/10 8/14/0 8/8	7/13/10 74 74 6/18/0 64	5/17/9
or Par.	94 pr cent	the le 95 473 473 473 3841/0	33/18/6 313 29/13/9 28/4 26/8/0	224 22/12/0 21/11/9 20/13/0 19/16/0	184 17/11/6 16/18/2 16/7/5 15 8 15/6/6	14/16/10 144 13/19/5 13/4/0 12/16/6	12/4/3 12/4/3 11/4 11/1/8 11/6/1	10/14/10 10 8 10/6/7 10/2/0 8/18/0 9/13/10	94 9/1/0 8/12/8 8/5/3 7/18/4	7.6.2 6,17.9 6,16.0 6,10,5 6,18.9	5/11/9
Stock or	9 per cent	\$78 90 60 45 403 37 37	324 30 284 27 25 25 23/14/0	224 21/8/3 20-1 19/11/3 18#	17/5/9 16/13/6 16/14 15/10/2 15 14/10/3	14/1/3 134 13/4/4 12/9 12/10/1	11/16/8 1114 1114 10/19/3 10/14/6 10/9/3	10/4/9 10 9/15/9 9/11/3 9/11/3	9 8/11/6 8/3/6 7/16/6 7\$ 7/4/0	6/18/6 6/10/6 64 6/2/10 6/2/10 6	5/5/9
on £100	8} pr cent	Prices 85 568 428 3847 854 854 854 854 854 854 854 854 854 854	304 284 28/11/3 254 23/12/0 22/7/3	214 20/4/9 19/6/0 18/9/6 17/14/0	16/6/10 15/15/0 15/3/6 14/13/0 14/1 13/14/3	124 124 124 124 124 11/16/2	11/3/6 10/18/6 10/1 10/7/4 10/2/4 9/17/8	9/12/1 9\$ 9/4/10 9/0/9 8/17/1 8/13/5	84 8/110 7/14/6 7/1/8 64	6/10/9 6/3/6 6/1/0 6/1/0 5/1/4 5/1/4	4/14/5
DIVIDEND 0	8 per cent	hase 80 534 40 40 364 384 384	264 264 24 223 21/1/0	20 19 184 17/7/8 163	15/7/0 14/16/0 14/5/8 13/15/8 13/4 12/18/0	124 112 113 113 10,16,0	10/10/2 10# 10 9# 9/10 8	9/1/8 88 8/17/0 84 8/6/4 8/2/4	8 7/12/4 7/5/4 6/19/2 6/8/0	6/3/2 5/16/0 54 5/10/6 54	4/14/0
or Dry	74 pr cent	Purchase 75 80 534 80 534 814 40 814 814 814 814 814 814 814 814 814 814	264 23/8/9 224 201 193	184 17/17/0 17/0/6 16/6/0 154	14/8/4 134 137/9 12/18/6 124 124	11/14/4 114 11/0/6 10/8/5 10/8/5	9/17/3 9/12/9 9/3/0 8/18/7 8/14/4	8/3/4 8/3/1 8/3/1 7/19/6 7/15/3	74 772/10 6/16/4 6/10/6 64	5/15/4 5/8/9 5/7/0 5/3/6 5 4/13/9	4/8/3
LITEREST	7 per cent	the 170 46 85 85 81 4 29 2 29 2 26 7 18 7 6	25 234 218 218 194 18/8/3	174 168 1549 1542 147	13/9/0 12/9/6 124 12/1/4 113 11/5/9	10/18/9 104 10/5/9 10 8/14/5 9/9/0	9/3/11 9 8# 8/10/7 8/6/9 8/2/9	7/19/0 71 7/12/3 7/8/10 7/5/10	6/13/4 6/7/3 6/7/3 5/1/9 5/12/0	5/7/8 5/2/0 5 4/16/7 4/3	4/2/7
Jo	6 pr cent	67, a 65 43, 32, 29, 27, 25,	234 213 20/6/3 194 18/1/0	164 15/9/0 14/15/6 14/2/6 13/11/0	12/9/7 12/0/6 11/12/0 11/4/0 10\frac{2}{2}	10/3/1 94 9/11/0 94 9 8/15/6	8,772 8,772 8, 7,718,6 7,714,10 7,717,1	7/7/9 7.8 7/1/4 6/18/3 6/15/5 6/12/7	64 6/3/10 5/13/0 5/8/4 5/4/0	416.0 473.0 47.2 44 41.3	8/11/8
RATE	6 per cent	8 under 60 65 40 45 30 35 27.4 28 25.16 25	21 \$ 20 18 18 18 16 1 16 1 1 1 1 1 1 1 1 1 1 1	15 15 15 12 12 12 12	11/10/6 11/2/0 10/14/3 10/6/10 10 9/13/6	98/16/3 8/16/3 8/6/8 8/2/0	7/17/8 74 74 7/6/3 7/3/0 6/19/6	6.16/6 6.3 6.10/6 6.7/6 6.4 6.4	6 5/14/4 5/9/0 5/4/4 5 4/16/0	4/12/4 4/7/0 4/2/10 4/2/10	3/10/6
BATE of INTEREST OF DIVIDEND ON £100 Stock or Par.	54 pr cent	65 363 274 25 2233 2233 21336	193 184 173/3 154 154	134 13/2/0 124 11/3/0 11/9/0	10/11/4 10/4/3 9/16/4 9/3/7 9/4 8/17/4	84 84 84.0 7,12,9 7,12,9	7/4/7 7/1/6 61 6/11/0 6/7/11	61 63 5/19/7 5/17/0 5/12/2	54/9 5/4/9 5 4/15/8 4/11/8	4/4/7 8/19/10 8/15/11 83 3/8/9	3/4/9
	5 per cent	60 834 25 22 20 19		124 11/18/0 11/1/4 10/17/4 10.5			64 64 64 62/0 5/19/1 5/16/3	5/13/7 5/8/8 5/8/8 5/8/4 5/4/2		3/16/11 34 34 3/3/0 33	2/18/10
	43 pr cen	Pay the	16 15 14/1/3 134 124 124		8/12/10 8/6/9 8/0/8 7/15/1 7.4	7/0/8 64 6/12/2 63 64 64 671.6	5/18/4 5/15/8 5/8 5/3/7 5/3/7 5/4/7	5/2/4 5/17/10 4/15/7 4/13/9 4/12/10	44 4/5/9 4/1/9 3/18/3 8# 8/12/0	3/9/3 3/5/3 3/4/3 3/1/5 3	2/12/10 2.5
	4 per cen	40 263 20 18 s 163 T 15.779	124 124 124 115 1010/6	9/10/2 9/17 8/13/10 84	7/13/6 7/8/0 7/2/10 6/17/10 63 6/8/0		5/5/2 5 4/17/6 4/15/4 4/13/0	4.10/10 4.7/0 4.7/0 4.8/4 4/1/8	8/16/2 8/19/9 8/9/7 3/4/0	3/1/7 2/18/0 2\$ 2/15/3 23 24	2/7/0
	3 pr cen	233 233 174 1619 1417 13/3/0	124 113 10/18/9 104/0 9/14/0	84 7/19/0 7/12/0 7/5/9	6/14/6 6/9/9 64 6/0/8 58 57	1		3/19/6 38 3/16/1 3/14/5 3/12/11 3/11/5	34 3/6/8 3/3/7 3/0/10 2/18/4 2/16/0	2/13/10 2/11/0 2\$ 2/8/4 2\$ 2\$	2/1/3
	3 pr cen	30 20 15 13 11		74 7/2/9 6/10/4 64 64	5/15/3 5/11/9 6/7/1 5/3/5 6	4/3/9 4/8/1 4/3/4 4/3/4		3/3/3 3/3/3 3/3/3 3/3/6 3/1/3	2/17/2 2/14/6 2/12/2 24 2/8/0	27.672 27.378 27.175	1/15/3
	t 24 pr en	25 163 124 114 104 9/12/6	8/18/6 84 7/16/3 74 6/18/6 6/11/6		4/16/1 4/8/3 4/6/2 4/8/3 4/8/3			2/16/9 2/4/4 2/14/4 2/12/1 2/12/1		1/18/5 1/16/3 1/15/9 1/14/6 13	1/9/5
	2 pr cent	20 134 10 9.1, 881 7,1470	- 00 0 B C	2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	3/16/9 8/14/0 8/11/5 8/8/11 8/4/6			2/5/5 2/3/6 2/3/6 2/2/6 2/1/8 2/0/10		17070	1/3/6
	1g pr ent	15 10 74 6,7 6,15/6		34 3/11/4 3/8/6 3/5/3 3	2/13/0 2/13/0 2/13/6 2/11/8 2/4 2/8/4	2/6/10 2/4/1 2/1/8 2/1/8	1/19/5 1/18/6 1/16/6 1/15/9 1/14/10	1/14/1 13 1/12/7 1/11/10 1/11/3 1/10/7	1.87 1.78 1.61 1.40	1/3/1 1/1/9 1/1/6 1/0/9 0/18/9	D/17/7
	I pr cent	10 63 64 44 8/17/0	272/6	22.23.6	1/18/6 1/15/8 1/15/8 1/14/6 1/14/6 1/12/3	14 14 1/9/5 1/7/9 1/7/9	1,6/3	1/2/3 1/1/3 1/1/3 1/0/10 1/0/6	0/19/0 0/18/2 0/17/5	0/15/5 0/14/9 6/13/10	0/11/0
Purchase	Price.	110 110 110 110 110 110 110 110 110 110	288 322 333 386 38	44 44 50 50 50	52 54 56 58 60	64 668 70 72	76 78 80 84 84	88 90 90 90 88	105 116 115	135 140 145 150 160	

INVESTOR'S MONTHLY MANUAL.

OFFICE, 340 STRAND.

The INVESTOR'S MONTHLY MANUAL will be found a valuable medium for advertising Estates, Sales by Auction, Railway Debentures, Limited Liability Companies, and all other investments and transfers of property. It is circulated amongst the commercial world, is subscribed to by all moneyed classes, and is used as a work of constant reference during the month.

Scale of Price for Advertisements.

	£	8
Per page	14	14
— half-page	7	10
— quarter-page	4	0
- column	5	0
- line (eight words to a line)	Ni	inepence.
Six lines or under	Fi	ve Shillings.

TO ADVERTISERS.

Advertisements for next month's Double Number must be sent on or before December 23 to the Office, 340 Strand, W.C.

Price 1s 4d; by Post, 1s 6d.

NOTICE TO CORRESPONDENTS.

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

NOTICES AND REPORTS.

BRITISH, COLONIAL, AND FOREIGN STOCKS.

The following redemption drawings have taken place during the current year:—

		Date of	ln	Date of	Redeemed.
	Stock.	Drawing.	TIMES.	Redemption.	£
		4.0			
	Buenos Ayres (old) 6 %	purch sd	Jan. 1.	Dec. 29 -cancelled	8,100
	Do 3 %	purch'sd	Jan. 1.	Dec. 29—cancelled	22,600
	Italian 5 %, 1862	Dec. 10	Jan. 4.	Jan. 1—at par Mar. 1—at par	1,340
	Egyptian 7 %, 1862 Do (2nd issue)	Jan. 1	Jan. 4.	Mar. 1-at par	27,000
	Do (2nd issue)	Jan. 1	Jan. 4.	. Mar. 1-at par	13,500
ľ	Brazilian 5 %, 1865	Jan. 1	Jan. 5	. Mar. 1-at par	51,700
ŀ	Chilian 6 %, 1967 Grand Russian Railway Shares	Jan. 2	Jan. 5	. Jan. 16-at par	60,100
l	Grand Russian Railway Shares	Dec. 18	Jan. 7	. July 13-at par	14,240
ł	Do do Bonds	Dec. 18	Jan. 7.	. Oct. 13-at par	14,820
ţ.	Peruvian 5 %, 1872	Jao. 1	Jan. 7	. April 1—at par	416,400
۲	Amoor River Navigation French 6 %, 1870 Montevidean 6 %, 1864	Dec. 12	Jan. 9.	. not known	6,400
١	French 6 %, 1870	Jan. 4	Jan. 9.	April 1-at par	109,260
١	Montevidean 6 %, 1864	purch sd	Jan. 14.	Jan. 11—cancelled	1 19,500
l	Danubian 7 %, 1864	Jan. 12	Jan. 15.	Mar. 1-at par	33,600
Ĭ	Chilian 5 %, 1873	Jan. 15	Jan. 16.	Mar. 1-at par	24,000
ı	Chilian 5 %, 1873 Egyptian 7 %, 1873 Italian 5 % State Domain, 1865	Jan. 15	Jan. 18.	April 15—at par	174,440
ì	Italian 5 % State Domain, 1865	Jan. 1	Letter L.	April 1-at par	533,000
1	Dutch-Indian Railway 5 %, 71	balance ou	tstanding.	April 1-at par	180,000
1	Roumanian Iron Bridges Annuity	Jan. 23	. Jan. 27 .	April 1-at par	18,300
1	Russian 5 % Anglo-Dutch, 1864	Dec. 23	. Jan. 28	April 1-at par	93,070
1	Buenos Ayres 6 %, 1873	. July 30	. Feb. 2	April 1—at par	10,500
1	Swedish 44 %, 1864	Jan. 2	. Feb. 3 .	Aprill5-at par	1,600
1	Buenos Ayres 6 %, 1873 Swedish 4½ %, 1864 D do Moorish, 1862	. Jan. 2	. Feb. 3 .	Oct. 15-at par	2,700
1	Moorish, 1862	. Feb. 2	. Feb. 4 .	Mar. 1—at par	12,500
I	Foreign and Colonial Governmen	it .			
I	Trust—1st issue Do 4th i sue	. Feb. 8 .	Feb. 9 .	Mar. 1—at par	3,800
1	Do 4th i sue	. Feb. 8 .	Feb. 9 .	Feb. 15—at par	5,300
	Russian 3 %, 1859	.purch sa .	Feb. 10 .	1874 —cancelle	0 234,300
	Egyptian 7 %, 1864	Feb. 15 .	Feb. 17 .	April 1—at par	219,900
	Egyptian 7 %, 1864 United States 6 % 5-20's, 1862 . Russian 5 %, 1870 (1st emission	. Feb. 1 .	Feb. 18 .	May 1-at par	3,000,000
ı	Russian 5 %, 1870 (1st emission) Jan. 25 .	Feb. 19	Aug. 1-at par	14,300
	Argentine 6% Public Works, 187	1 Feb. 19 .	Feb. 20	Marca 1—at par	94,100
l	Russian 51 % Land Mortgage	T-1 10	77-1- 00	4	0.000
١	3rd series Trinidad 5 % Debentures	Feb. 13 .	Feb. 20	April 13-st par	2,000
	Desire 1 0 1000 et	Feb. 20	Mar. 2	Mar 2 games	
l	Danish 4 %, 1850-61	. purch sed	Mor O	A mil 1 of you	115 500
l	Egyptian 7% Khedive's Loan, 18 Moscow-Koursk Raily, 6% Bn Turkish 6%, 1869	de Fon 19	Mor 10	May 1 at par	115,500
I	Tunkish 6 % 1860	Mar 5	Mar 10	April 1-at par	25,500
ι	Tuelciah 6 0/ 1079	Mor &	· · · · · · · · · · · · · · · · · · ·	April 1 at par	147,340
ì	Turkish 6 %, 1873 Russian 5 %, 1871 (2nd emission)	m) Feb 15	Mar 19	Sont 1 at par	13,600
ł	Chilian 3 %	murch'soc	Mar 16	Mar 12-cancell	
l	Cana of Good Hone 41 94	Mor 10	Mar 25	Angil 15 at nor	7.500
1	Cape of Good Hope 41 % French 6 % National Defen	On Them are	matt. 20	whim to see her	of loan balance
1	(Morgan) 1870		Mar 24	Oct. 1 -at pay	balance
۱	(Morgan) 1870	Mar. 11	Mar. 26	June 11-at par	6,000,000
ĺ	New Zealand 5 % Consols	Mar. 22	Mar. 26	April 15-at par	90,500
Ì	Dauish 3 %, 1825	Mar 23	Mar 3	Sept. 30-at par	63,150
I	Do Do	museob ac	May 30	Mar 23-cance	(1) 205 (654)
į	Italian 6 % Tobacco Loan Japanese 7 %	April 1	Letter	K July 1-at par	313,000
I	Jananese 7 %	April 1	April 5	July 1-at par	48,000
į	City of Montreal 5 %, 1873	April 1	April 5	THE DESCRIPTION OF STREET	7,500
1	1 Chara Rica & W. 1971	April I	ALL ADELL	S INO IUIIUM	*** 1Z*********************************
ı	Chilian 7 %, 1866	April 5	April	July 1-at par	19,400
ı	Chilian 7 %, 1866	n) Mar. 20	April	Oct. 1-at par	16,200
į	Russian 44 %, 1860	Mar. 20	April	June 1-at par	100,000
1	Peruvian d %, 1870	purch'se	d April 1	0 April 7-cancel	'd 179,100
١	Colombian Loan of 1863	April 12	April 13	April 15-at pa	r 7,700
1	Jamaica Railway 6 % Bonds	April 13	April 1	April 22-at pa	r 3,700
۱	Egyptian 7 %, 1868	April 21	April 23	July 15-at par	94,500
1	Jamaica Railway 6 % Bonds Egyptian 7 %, 1868 Do Viceroy's 7 %, 1865	April 19	April 2	July 7-at par	121,880
1	I Swadish Provincial Mortgage	April 27	April 3	D June 1—at par	one O.SHU
ı	Peruvian-Pisco-Yca Rail, Loa	n May 1	May 4	July 1-at par	3,440
ı	Peruvian—Pisco-Yca Rail, Loa Chilian 5%, 1870	May 3	May !	July 1-at par	12,600
J					
I					

Number's Published Date of in Date of Redeemed. Stock. Drawing. Times. Redemption.	11
Tuguay 6 %, 1871	
(1st Series)	
tions	
Trust, 2nd Issue	0
Danube 4 % Loan	0
Bonds—2nd Series May 30 June 21 Aur. 13—at par 16 bond Entre-Rios 7 %, 1872 June 22 June 23 July 1—at par 3,50 Santa Fé 7 %, 1874 June 22 June 23 July 1—at par 4,00 United States 6 % 5-20's, 1862 June Sept. 1—at par 200000 Buenos Ayres 6 % (Old) purch'sed. July 1 June 28—cancelled. 8,60 Do 3 % purch'sed. July 1 June 28—cancelled. 23,70 Brazilian 5 %, 1865 July 1 July 3 Sept. 1—at par 53,00 Egyptian 7 %, 1862 July 1 July 5 Sept. 1—at par 27,00 Do 2nd issue July 1 July 5 Sept. 1—at par 13,50 Peruvian 5 %, 1872 July 1 July 8 Oct. 1—at par 426,80 Hungarian 5 %, 1871 July 1 July 15 Oct. 1—at par 446,10 Turkish 6 % Egyptian Tribute,	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Foreign and Colonial Government Trust (3rd issue) July 9 July 10 July 12—at par 42.66	. 11
Chilian 5 %, 1873 July 16 July 17 Sept. 1—at par 24,56 Egyptian 7 %, 1873 July 15 uly 20 Oct. 15—at par 180,56 Buenes Ayres 6 %, 1870 July 20 July 21 Oct. 1—at par 13,06 Charkow-Krementschug Raii-	10
way Bonds July 1 Sept. I—at par 2,16 Unite i States 6 % 6-20's, 1562 July 1 Sept. 23—at par Do do do July 14 Oct. 14—at par 200000 Buenos Ayres 6 %, 1873 July 27 July 29 Oct. 1—at par 10,8 Roumanian Iron Bridges Annuity July 29 Aug. 9 Oct. 1—at par Turkish 6 %, 1854 July 29 Aug. 9 11—at par 90,7 Pr vince of Quebec, 1874 purch'sed Aug. 10 Aug. 9 —at par 8.0 Russian "Anglo-Dutch," 1866 July 4 Aug. 10 Oct. 1—at par 85,44 Spanish 6 % National Lands 84,44	00 00 00 50 00
Mortgage Aug. 9 Aug. 17 — at par 115,0 Egyptian 7%, 1864 Aug. 18 Aug. 18 Oct. 1—at par 227,5 United States 5-20's, 1864 Aug. 13 Nov. 13—at par 2,000,0 Moorish 1862 Aug. 3 Aug. 5 Aug. 23—at par 14,5 Riga-Dunaburg Railway Bhares, Aug. 4 Aug. 19 Oct. 13—at par 5,4 Argentine 6%, 1871 Aug. 23 Aug. 24 Sept. 1—at par 96,9 Russian 5% Land Mortgage 4 Aug. 24 Sept. 1—at par 96,9	00 00 00 00 00
Bonds—(3rd Series)	00 00 00 60
Chilian 3 %	000
Costa Rica 6 %, 1871 Oct. 1 Oct. 4 No funds 124. Bolivian, 1872 Oct. 1 Oct. 4 No funds 38, Italian 6 %, Tobacco Oct. 1 Series Oct. 3 No funds 38, Italian 6 %, Tobacco Oct. 1 Series Oct. 3 No funds 38, Italian 6 %, 1864 Sept. Oct. 13 Jan. 1—at par 313, Chilian 7 %, 1866 Oct. 4 Oct. 6 Jan. 1—at par 20, Colombian, 1863 Oct. 6 Oct. 7 Oc. 9—at par 7, Hungarian 5 %, 1873 Oct. 6 Oct. 8 Jan. 1—at par 85, Egyptian 9 %, 1867 Oct. 11 Nov. 22—at par 141, Peruvian 6 %, 1870 puch sed. Oct. 21 Oct. 15—cancilled. 225, Egyptian 7 %, 1868 Oct. 22 Oct. 25 Jan. 15—at par 98, Orel-Vitebak Railway Bonds Oct. 14 Oct. 25 Oct. 23—at par 98, Orel-Vitebak Railway Bonds Oct. 14 Oct. 25 Oct. 23—at par 98, Orel-Vitebak Railway Bonds Oct. 29 Dec. 1—at par 5, Chilian 5 %, 1870 Nov. 1 Nov. 3 Jan. 1—at par 13, National Pisco-Yea Railway— Guaranteed Loan Nov. 1 Nov. 3 Jan. 1—at par 3,	700 500 260 400 200 000 100 700 400 200 400
Bucharest and Giurgevo Rail- way Bond's	000 500 res 180 600
Colombian 44 ner Cent. 1873 —The Council of Foreign Bor	

Colombian 4½ per Cent. 1873.—The Council of Foreign Bondholders communicate that the agent at Bogota has duly received the monthly payment from the Government, and that a remittance has been received by the London and County Bank in bills at 90 days' sight, on account of the coupon due 1st January, 1876. Two-thirds of the amount required are therefore now in hand.

Colombian 4½ per Cent. Bonds.—The Colombian Minister has notified that "he has directed the London and County Bank to pay forthwith the coupon due 1st October. The Colombian Government will pay the cost of the discount of the bills remitted by the agent of the bondholders that have been held by the London and County since 1st October."

Egyptian Loan, 1868.—On the 22nd ult. 4,900 20l bonds, amounting to 98,000l, were drawn, and will be paid off at par on 15th January.

10,812,787

6,363,889

Egyptian Revenue in 1874-5.—The following official statement places the actual revenue of the Egyptian Government in the year ended September last at 10,812,787l, and the expenditure at 10,796,386l, including about 6,500,000l for the service of the debt :-

RECEIPTS of the EGYPTIAN GOVERNMENT in the Coptic Year 1591.

Provinces (Mondivish) of Unper and Lower Egypt.

Provinces (Mondirien) of Opper and A	TOWER TREATE	r.e.
	£ E*	£E
Taxes on land, or land rent and tithes	4,197,502	
Tithe upon date trees	184,671	
Trade licence tax	411,732	
Miscelianeous duties, octroi, &c	492,588	
Mowkabala	1,574,292	
AND IT AND ADDRESS OF THE PARTY		6,860,785
Customs		623,688
Net receipts from railways		966,036
Revenues of Governorships, Police, and Munici	palities	702,619
Salt monopoly		299,172
Revenues of locks, Canal Mahmoudiah, and hard	ours	85,589
Receipts from farming Maltarieh (salt fish)		75,511
Produce of locks in Embankments of Nile		36,771
Produce of Bridge of Kasr-el-Nil		39,206
Revenues collected by Minister of Finance as		,
dencies		455,671
Octroi on tobacco		257,420
Net revenue of Soudan, received by the Ministry	of Finance	140,000
The revenue of Soudan, received by the Ministry,	OI E ILIMATOO	
Tradal		10 549 468

£ sterling 10, * The Egyptian pound is about 21 per cent. more than a pour EXPENDITURE of the EGYPTIAN GOVERNMENT during the Coptic Year 1591.

	Tribute of Constantinople and the town of Calvala	668,176
	All wance to the Prince Heir Apparent	300,000
	Council, employes of Ministries of Interior, Foreign Affairs, Justice, Finance, and dependencies, including allowance to Prince Halim Pasha, according to con-	
ı	tract	696,086
	Expenses of Provinces of Upper and Lower Egypt	262,733
	Governorships, Prefectures, and Municipalities	461,523
	trations Public Works conceded, à forfait, preservation of the Nile,	1,149,976
	and expenses of Soudan Railway	367,953
-	Extraordinary expenses for Darfour	*187,699
-	sented to the Sultan	*98,441
-	Total expense of administration and tribute Interests and charge on loans, 1862, 1864, 1868, £ E	4,162,587
١	1873, and of Anglo-Egyptian and Prince	
1	Mustapha 4,910,759	

10,526,476 Total £ sterling 10,796,386 These two items, amounting together to 286,1407, are extraord to payable next year.

change...... 1,453,130

Do on Floating Debt and difference of ex-

Liberian Seven per Cent. Loan of 1871.—The Council of Foreign Bondholders communicate that the Acting President states, under date 17th September, that at present he can do nothing more than assure the council that in his annual message to the National Legislature, in December, he will again direct the attention of that body to the importance of

muking provision for the debt.

Peruvian Finance.—The terms of the new guano contract which, it was understood, had been negotiated between the Peruvian Commissioners and the Societe Generale were for the sale of 1,900,000 tons to that institution, the produce of which was calculated as under:

Sale of 1.900,000 tons, at 12/10s Deduct all expenses except loading (commissions are included), 5/10s per ton £10,450,000	23,750,686
Loadieg (say) 7s per tou	11,115,000
Net product	12,635,000
	5,007,500
Bal nee on 1st January, 1877, after paying the coupons and	

The Times thus described the course of the negotiations: A day or two after the final assertions had been promulgated in the most positive manner, by agents or members of the Societé Genérale, that no contract was possible, news came that it had been signed. This put everybody on the alert, and sundry interested parties endeavoured out everybody on the alert, and sundry interested parties endeavoured to impress upon us that now everything was right, and the bondholders better off than ever. Unfortunately for that view of affairs, no definite news could be got as to the terms of this mysterious contract. Now one thing was said about it, now another, just as had happened about the negotiations. The representatives of the contracting parties either knew nothing, or could tell nothing. The first hint of what seemed probable terms reached us through the

pages of a French financial paper. This mystery could only produce one effect—the stocks of Peru kept sinking, and it was found that holders in Paris were beginning to sell heavily on the market. We had almost given up hope of obtaining any definite news, when last Thursday a gentleman handed us some letters and a telegram, all emanating from Senor Althaus, one of the Peruvian Commissioners, containing the long-sought-for information. It seemed that there could be no doubt after such an explanation of the terms of the contract and containing the long-sought-for information. It seemed that there could be no donot after such an explanation of the terms of the contract, and we had pleasure in making them public, particularly as the contract was declared to be definitive. Still the French selling continued, and more wildly than ever, while adverse rumours were as rife as they had been before the Peruvian Commissioner had volunteered his statement. Finally, late on Saturday night, in answer to the gentleman who had been the medium of the previous communications to us, and of whose bona fides in the matter we have the fullest persuasion, Senor Althaus sent a telegram acknowledging that, after all said about his complete powers, the Government had refused to ratify its contract. After what had been previously said, this refusal of "the Government to acknowledge the contract as binding unless modified was rather startling, and further explanations were asked for. In answer a further telegram came from Senor Althaus in English, which we publish verbatim:—"Government approved contract with this one modification—one extra pound per ton as loaded for home expenses. Delay in Government answer probably discussions in Lima. Genérale accepts not modification, and gives up contract." Here, then, is a distinct acknowledgment that the whole of this wretched business is at an end. There is no contract at all, and the Commissioners' powers are of no value. This fact, so tardily revealed, must have been known to be a source of the surface of th be no donot after such an explanation of the terms of the contract, and are of no value. This fact, so tardily revealed, must have been known at least six days previously in Paris, for the selling had been persistent and growing since then.

Spanish National Lands Mortgage Bonds.—The Council of Foreign Bondholders were informed by the Bank of Castile that they would receive, at their offices in Madrid, on and after the 8th inst., the ninth coupon on their mortgage bonds, Spanish and English series, due 1st October last. The days for payment will be fixed as the coupons are taken up by the Treasury, and the bank promises to use their best efforts to bring this about at the earliest possible period.

Turkish Loans.—A deputation of bondholders has had an interview with Lord Derby to ask for the intervention of the English Government on behalf of the bondholders. It was argued that it was the duty of the Governments of France and England to see that the security under which the loans of 1854 and 1871 were raised was not misappropriated, because it was partly on the same security that the guarantee loan of 1855 was based. Lord Derby said, in reply, that in his opinion there was no case made out for forcible interference, and that whatever support is given to the bondholders must be un-

Turkish Loan of 1862.-At a general meeting of holders,

the following resolution was passed:—
That in pursuance of the resolution of the general meeting of Turkish bondbolders of Tuesday, the 19th October instant, a committee be nominated by the bondholders of the 1862 loan for the purpose of protecting their own interests, and of co-operating with the commissioners for the lean and with the Council of Foreign Bondholders.

Turkish 6 per Cent. Loan, 1862.—The Imperial Ottoman Bank announces the drawing of 782 bonds, amounting to 167,500l, for redemption on 1st January.

Turkish Loans of 1854, 1858, and 1871 .- At a meeting of

Turkish Loans of 1854, 1858, and 1871.—At a meeting of bondholders the following resolution was passed:—

That it be an instruction to the committee, in considering any proposals or discussing any arrangement with the Turkish Government, to retain inviolate the principles stipulated for in the bonds in favour of the bondholders of a remittance half-yearly of the Egyptian tribute and other revenues especially hypothecated; but subject to a recognition of this principle, this meeting, as representing the bondholders of the loans of 1854, 1858, and 1871, will be prepared to give most earnest and careful consideration to any proposition that may be made on behalf of the Sultan to assist in the present state of the tinancial embarrasements of the country, in a manner which may conduce to the consolidation of its financial position. tion of its financial position.

Turkish Loan of 1860.—At a meeting of bondholders the following resolution was passed:—"That, in pursuance of the resolution of the general meeting of Turkish bondholders of Tuesday, the 19th October instant, a committee be nominated by the bondholders of the 1860 loan for the purpose of protecting their own interest, and of co-operating with the Council of Foreign Bondholders, and that such committee consist of Mr F. Richardson and Mr W. Morris, with power to add to their number.

Turkish Six per Cent. Loan of 1863 and General Debt.—Meetings were held of these classes of bondholders on the 28th Oct., when committees were appointed.

Turkish 6 per cent. Loans of 1865, 1869, 1870, and 1873, and 9 per cent. (Treasury Bonds) of 1872.—At meetings of bond-holders of these loans it was decided to form committees for

protecting their interests.

Uruguayan Finance.—A telegram states that the "Government has issued a decree reorganising its finances, in pursuance of an agreement concluded with the Viscount Maus, through the intermediary of the Brazilian Legation. According to this decree, the forced currency which the Government had previously issued is replaced by the paper of the Maua Bank which will be guaranteed by Uruguayan Rente. Official returns show a slight improvement of late in the revenue from taxes and customs' duties.

Uruguay Six per Cent. Loan 1871.—Messrs Thomson, Bonar, and Co. have published the following translation of a telegram received by them from the Uruguayan Minister of Finance:—
"In virtue of small confidence which this Government inspires in the holders of Uruguay Loan, the Government has ordered to be sent promptly to London new bases of arrangement and greater guarantees. Meanwhile suspend the drawing of 1st November until arrival of Mackin non."

FAILURES, EMBARRASSMENTS, & WINDINGS-UP.

Albion Steel and Wire, Limited.—The creditors have held a meeting, and resolved to accept payment as follows:—One-third in cash, one-third in a bill at four months, and the remaining third in a bill at eight months.

British Seawed.—Creditors are requested to send in their claims by 15th of December. The 10th of January is appointed for the hearing and adjudication.

claims by 15th of December. The 10th of January is appointed for the hearing and adjudication.

Eastbourne Coal, Limited.—Creditors are required by 30th

November to send details of their claims to Mr W. Edmonds, of Old Jewry, the official liquidator.

European and South American Telegraph, Limited.—Creditors

must send particulars of their claims to Mr F. Whinney, the liquidator, by 1st January.

General Register and Meter, Limited,—Vice-Chancellor Bacon has appointed Mr J. Waddell provisional official liquidator.

Grandreath Valley Colliery, Limited.—Vice-Chancellor Malins

has appointed Mr Frederick Maynard provisional official

Guadiana Company, Limited .- Creditors are required by the

Guadiana Company, Limited.—Creditors are required by the 13th December, to forward particulars of their claims to the liquidator, Mr H. W. Dent, of 11 King's Arms yard.

Newspaper Company, Limited.—The Master of the Rolls has appointed Mr Samuel Lovelock official liquidator.

Walsingham Park Dinas and Fire Brick, Mineral, and Coal, Limited.—Creditors are requested to send in their claims to Mr J. B. Monkhouse, of Newcastle, by 7th December. The 21st December is appointed for the hearing and adjudication.

Whilley Partners, Limited.—Vice-Chancellor Sir James Bacon has appointed Mr William Frankland Dean, of Leeds, official liquidator.

BRITISH, COLONIAL, AND FOREIGN RAILWAYS.

Atlantic and Great Western-Leased Lines Rental Trust Bonds, 1873.—The committee have issued a report in which they suggest that the trustees should resign their office, and state that they have received a proposition from the parties engaged in promoting a scheme of arrangement to the fol-

lowing effect:

1. That the bondholders' trustees should receive the net profits arising from the working of the lines whose securities are held by the trustees up to seven per cent.

2. That the Atlantic and Great Western Reorganised Company subscribed.

should reimburse the amount appropriated out of the sum subscribed by the bondholders towards the general purposes of the Atlantic Com-pany, such amount to be used only in completing the unfinished lines included in the trust.

3. The amount due under the guarantee of the bends of this trust by the Eric Company of seven per cent, per arnum, commencing the 1st January, 1876, to be applied when received towards the full payment of the overdue coupons.

The committee are of opinion that no change should take

place in the existing securities, but that the trustees should retain all they now hold, and that it is not advisable to revive the lease of the Shenango and Alleghanny Railway to the

Atlantic and Great Western.

Atlantic and Great Western—Leased Lines Rental Trust Bonds,
1873.—At the meeting, the report of the committee was adopted, and the trustees were requested to resign, in order

that new ones may be appointed.

Atlantic, Mississippi, and Ohio—7 per Cent. Gold Bonds.—On presentation at the Union Bank of London of the certificates in respect of the coupons of 1st April, 1874, the balance, viz., 19s 6d, together with interest at the rate of 7 per cent. per annum until the 4th inst., being 10d additional, making for each certificate a total of 1l 0s 4d, will be paid. The president of the company is now in England, and will shortly lay before the hondholders a proposition respecting the resument of the bondholders a proposition respecting the payment of future interest.

future interest.

Baltimore and Ohio—6 per Cent. Loan.—In conformity with the mortgage, the sum of 9,000l, together with the interest accrued on investments, has been employed in the purchase of Newark, Somerset, and Straitsville Railroad Seven per Cent. First Mortgage Gold Bonds on account of the sinking fund.

Bucharest and Giurgevo State Railway.—The numbers are published of 360 bonds, amounting to 36,000l, which have been drawn for repayment on the 1st January.

Buenos Ayres Great Southern.—After providing for all preference charges, there is an available balance of 73,924l, out of which the directors recommend an interim dividend of 10s per share, being equal to 10 per cent, per annum, carrying for-

share, being equal to 10 per cent. per annum, carrying for-

ward 7,424l. The increase in the gross receipts for the halfyear is 63,674l, or equal to 55.80 per cent., and the increase in the net profits is 38,469l, or 77.24 per cent. The expenses amount to 50.34 per cent., as compared with 56.35 in 1874. It is mentioned that the Azul extension is being vigorously pushed forward.

Buenos Ayres—Great Southern.—An interim dividend at the rate of 10 per cent. per annum was declared at the meeting.

Central Argentine.—An interim dividend of 10s per share will be paid on the 20th December.

Chicago, Saginaw, and Canada—7 per Cent. Gold Bonds.—It is notified that the coupons due Nov. 1, are payable at the offices of Messrs McCulloch and Co.

Copiapo.—The increase of profit for 1874 was \$84,624; the receipts were \$621,952; the expenses, \$241,584; and the net income, \$380,368. Of this amount, four quarterly dividends, of 2 per cent. each, have been paid, making in all \$336,000. Some new works charged to construction account, amounted to \$11,774; and there remains \$32,594 for future dividends.

to \$11,774; and there remains \$32,594 for future dividends.

Cuxhaven Railway, Steamship, and Harbour.—The company notify that shareholders who have not paid the call due June 29, 1874, with interest, by 15th December, will have

their shares forfeited.

Dingwall and Skye.—The receipts for the year were 18,469l, Diagnal and Skye.—The receipts for the year were 18,469l, compared with 16,917l in the preceding year, showing an increase of 1,552l. The expenses showed an increase of 219l. The steamer receipts were 5,389l compared with 4,789l in the previous year, or an increase of 600l; but the expenses had increased 1,745l, which mainly consisted of 467l for repairs to a steamer.

Girvan and Portpatrick Junction.—The directors state that the works have progressed satisfactorily during the half-year, and but for a violent storm, which caused damage to the extent of 4,000l or 5,000l, it is thought that the line would have been completed by the end of November. Capital expended to 31st August, 316,208l.

Great Eastern.—The company have opened their new passenger terminus at Liverpool street. The Bishopsgate terminus is to be used as a goods depôt.

Great Western of Canada.-The revenue accounts for the half-year ended July 31 last, compared with those of the corresponding six months of 1874:—

Gross revenue	1874. £ 516,536 425,303	*************	1875. £ 411,187 393,793
Net revenue	91,293 5,441	**********	17.394 nil.
Available	96,674	***********	17,394
leased lines	116,731	** *********	124,669
Deficit	20,057	***************************************	107,275

The earnings of the half-year were about 105,000/ less than those of the corresponding period of 1874. This great falling off was mainly due to the very low rates on through traffic, both freight and passenger. While the number of through passengers was less by only 8 per cent., the receipts showed a reduction of 20 per cent. The weight of through freight and live stock diminished by only 7½ per cent., but the receipts by nearly 25 per cent. The diminution in expenditure was due northy to great visilence in the ordinary working of the train partly to great vigilance in the ordinary working of the train service, but mainly to large reductions in the redundant staff of the various departments, the salaries and wages of the half-year being less than those of the corresponding period in 1874 by about 18 per cent. Since the close of the half-year, these reductions have been carried still further. The accumulated of the corresponding to the train of the corresponding period in the corresp lated deficit up to the present time on the revenue account has been 141,563l, plus 27,122l unpaid dividend on the cumulative preference stock. The capital expended to 31st July was 8,883,547l, leaving a balance in hand of 521,047l. Amicable relations with connecting American lines have been maintained and the connecting the stiff of the connection of tained, and they are especially satisfactory in respect of the New York Central, the Erie, and the Michigan Central railroads. Negotiations were carried on during the spring with the board of the Grand Trunk Railway Company, and in the month of July an arrangement was made under which the general managers of the two companies are to meet, and gradually adjust percentages for the apportionment of traffic between places served by both lines, transmitting the schedules for the approval of the respective boards. With reference to the Detroit and Milwaukee Company and the suit in Chancery commenced by the bondholders for the foreclosure of the mortgages and the sale of the line, Mr Trowbridge, the late president, has been appointed receiver, and is now in charge

of the property.

H.H. the Nizam's State Railway 6 per Cent. Guaranteed Stock.—
The definitive certificates will be ready for delivery in exchange for scrip certificates on 15th inst., at the offices of the Railway Share Trust Company (Limited). Messrs Smith, Fleming, and Co., the agents of the company announce that the interest due 31st December, was dispatched from India by

the last mail.

Iquique and La Noria, Pizagua, and Sal de Obispo Junction (Peru).—The numbers are announced of 212 bonds, amounting to 50,000l, which have been drawn payable at par, together with the coupons due 1st December out of the first funds received applicable for that purpose.

Japanese State Railways.—The receipts upon the 39 miles of Japanese Government railway in operation, amounted for the 11 weeks ended September 5, to \$138,496, or 27,699l.

Koursk-Kew. — The numbers are published of 15 shares drawn for repayment by the Messrs Barings on the 1st Feb.

Metropolitan.—At a meeting, the resolution passed in 1873 (authorising the directors to raise 600,000l of Five per Cent. Preference Stock, of which 260,000l has been raised) was rescinded, and a fresh resolution passed empowering the board to raise the balance of 340,000l by the issue of additional Ordinary Stock, or new Preference Stock, at a lower than the present of the resolution of the present of the resolution of the resolution of the present of the rate than 5 per cent. The money is required to carry on the line to Aldgate.

Metropolitan and Brighton.—The Parliamentary notices have been issued for a railway, commencing in the parish of Beckenham, by a junction with the Mid-Kent line of the South-Eastern Company, near the Lower Sydenham Station, and terminating in Brighton, at the point where Regent street joins the north side of Church street. Running powers over the South-Western, Chatham and Dover, and other lines are sought for.

Midland of Canada .- The second coupon upon the interest bonds, due 1st November, will be paid on that date, by Messrs Glyn, Mills, Currie, and Co. Holders of trust mortgage bonds who have not yet funded their coupons in interest bonds are requested to do so without delay, at the agency, 79 Cornhill.

Montrose and Bervie,-A dividend at the rate of 1 per cent. has been declared.

National Pisco-Yea Guaranteed Loan.—The numbers are published of 69 bonds, amounting to 3,540l, which have been drawn for payment at par on 1st January.

North Eastern .- At a meeting, resolutions were passed to the North Eastern.—At a meeting, resolutions were passed to the effect that the whole of the redeemable $4\frac{1}{2}$ and 5 per cent. preference stocks (amounting to 6.512,000l) shall be paid off at par on 1st July next, and the directors were empowered to create new stock in place of the above (to be called North Eastern Preference Stock) at such times, and in such amounts (not exceeding 6.512,000l), as they may think proper, such new stock to receive a preferential dividend at the rate of $4\frac{1}{2}$ per cent. per annum until 31st December, 1882, and afterwards at the rate of 4 per cent. per annum in perpetuity. It is calculated that this will effect a saying for seven years of 13.215l.

lated that this will effect a saving for seven years of 13,215l, and afterwards of 45,725l per annum.

North Brabant German Railway—First Mortgage Loan.—Messrs J. N. Sears and Co. notify to English bondholders that the coupon No. 1, due November, 1875, will be paid at the Concellisted Bonk

solidated Bank.

Provincial Orel Vitebsk.—Messrs Thomson, Bonar, and Co., announce the numbers of bonds drawn at St Petersburg 14th October, which are payable at par on presentation at their

Austrian and Lombardo-Venetian .- The directors announced that no interim dividend will be paid on the 1st Nov.,

as the results of the current financial year are uncertain.

South Austrian and Lombardo-Venetian.—The Italian journal

South Austrian and Lombardo-Venetian.—The Italian journal Opinione says that Italy and Austria have agreed to enter into negotiations concerning the separation of the two lines, but these negotiations will only take place on the conclusion of the arrangements for the commercial treaty.

Sutherland and Caithness.—The receipts for the past year were 15,294l. The expenses were 16,811l. This result, although disappointing, is not, in the opinion of the directors, to be considered as indicating the ultimate position of the undertaking. The traffic equalled the expectations formed of it during the

sidered as indicating the ultimate position of the undertaking. The traffic equalled the expectations formed of it during the first year. A new contract for the conveyance of mails has been made, by which the revenue will be increased. Capital received, 324,378l, and expended, 349,465l.

West Flanders.—The available balance for the past half-year enables the directors to propose a dividend of 6s 3d on the original shares, leaving a balance of 67l to the credit of the original shareholders, and a dividend of 5s 8d per share on the preference shares, leaving 32l to the credit of the preference shareholders.

ence shareholders.

West Flanders.—The directors have notified to the shareholders, with reference to the dividends declared at the general meeting at Bruges, on 8th inst., that they have received in cash a portion of the rent, and have taken as security for the balance, bills which will become due 10th February. Upon receipt of the full amount, notice will be issued of the date at which the dividends will be payable.

Zealand.—At the meeting at Copenhagen, the proprietors agreed to the proposals of the central committee to lay down a double line of rails between Hellerup and Klampenborg, and to build a new line between Fredicksberg and Fredrikssund, provided that the necessary royal concessions could be granted to the company on acceptable terms.

BANKING COMPANIES.

Anglo-Egyptian. — The gross profit for the year ended 31st August, including the balance brought forward, was 441,592l, and the net profit 387,835l. After deducting 80,000l for the interim dividend of 1l per share paid in June, there remains 307,835l, of which 160,000l is recommended as a dividend of 2l per share, making a distribution equal to 15 per cent. per annum, leaving the large sum of 147,835l to be carried forward, in consequence, it is mentioned, of the great depreciation which has occurred in all Egyptian securities since 31st August. The business of the bank is stated to be in a satisfactory state. in a satisfactory state.

Bank of Montreal.—The bank has declared a dividend for the half-year ended 31st October, at the rate of 14 per cent. per annum.

Bank of New South Wales.—A telegram from Sydney states that at a meeting a dividend was declared at the rate of 15 per cent., and a bonus of 2½ per cent. per annum, or 8¾ per cent. for the half-year ended September 30, and the reserve fund was increased to 400,000l. The dividend will be payable at the London office on the 4th November.

Bank of New Zealand.—A telegram states that the bank has declared a dividend of 10 per cent. per annum, and a bonus of 5s per share for the half-year ended 30th September, being equal to 15 per cent. per annum. The dividend and bonus upon the shares on the London register will be payable on 12th inst. The board, in virtue of the powers conferred at a meeting, have decided on increasing the paid-up capital by an issue of 10 000 shares of 10 each at 5 premium being at the issue of 10,000 shares of 10*l* each, at 5*l* premium, being at the rate of 15*l* per share, payable in full by the 1st January, 1876; the new shares to be offered in the first instance to the existing shareholders in proportion to their holdings.

English of Rio de Janeiro.—The directors have declared a dividend on account of 4 per cent. (eight shillings per share), free of income tax.

London Chartered of Australia.—A dividend is recommended of 4 per cent. for the half-year ended June, free of income tax, leaving 8,917l to be carried forward.

London and South African.—At the meeting an interim dividend of 10s per share was declared, leaving 3,187l.

National of Australasia.—The bank has declared a dividend at the rate of 10 per cent. per annum and a bonus of 2 per cent. The sum of 10,000l has been written off bank premises account, and 5,600l carried forward.

Northern tenshire Ranking. A dividend has been declared for

account, and 5,600l carried forward.

Northamptonshire Banking.—A dividend has been declared for the past year, at the rate of 9 per cent. per annum. The reserve fund has been increased to 20,348l.

North of Scotland Banking.—The net profits for the year ended 30th September, including 295l brought forward, were 50,586l. A dividend at the rate of 12½ per cent. was paid in May for six months on the old shares, and for three months on the new, absorbing 22,032l, and a similar dividend for the second half-year on both classes of shares takes 24,261l. This leaves 4,293l, of which 2,000l is to be applied to bank buildings. The deposits amount to 2,651,535l, the paid-up capital is 388,176l, and the reserve, including bonus on new issue of shares, is 192,558l.

INSURANCE COMPANIES.

Gresham Life.—The new premiums for the year were 45,148l, raising the annual income to 474,054l. The realised assets reached 2,142,015l.

reached 2,142,015.

Life Association of Scotland.—At the annual meeting, it was reported that during the past year 1,794 new policies for 909,922l had been issued; that the revenue was 375,746l, and the accumulated fund 1,743,317l.

Queen.—An interim dividend at the rate of 10 per cent. per annum is announced.

Scottish Provincial Assurance.—The company announce a half-year's dividend at the rate of 10 per cent. per annum.

MISCELLANEOUS COMPANIES.

Amazon Steam Navigation.—The directors have declared an interim dividend on the shares for the half-year ended 30th June, at the rate of 6 per cent., free of income tax.

Anglo-American Telegraph.—The company's tariff has been re-

duced to 3s per word.

Assam Tea.—At a meeting, it was decided to reduce the capital, making the shares 30l, instead of 50l each, and leaving a liability of 10l each.

a liability of 10l each.

Bahia Gas.—It is stated that the net earnings of the halfyear ended June have been sufficient to counterbalance the
loss sustained in the half-year ended December, 1874, leaving
118l to be carried forward. Recent returns from Bahia show
an improvement, which, if maintained, will increase the profits.

Barnagore Jute.—At the meeting, a dividend of 4 per cent.
for the half-year was declared, making 10 per cent. for the
year. 4,000l was placed to reserve, and 3,000l carried forward.

Bombay Gas.—The report for the past half-year shows a net

profit of 11,090l, from which, after appropriating 2,000l for reserve, it is proposed to declare an interim dividend at the rate of $3\frac{1}{2}$ per cent. for the half-year, leaving 755l to be carried forward. The report also states that 2,749l has been written off from the reserve fund for depreciation and preliminary expenses, and that a contract with the municipality has been signed, securing to the company the lighting of Bombay for 14 years from July next.

Borelli Tea.—The company have declared an interim dividend of 7 per cent. "on this season's crop."

City of Montreal 5 per Cent. Loan, 1874.—The bank of Montreal publish the numbers of bonds, amounting to 11,200l, which have been purchased and cancelled on account of the sinking fund.

of the sinking fund.

Civil Service Supply .- The total sales for the half-year amounted to 440,295l, of which 228,598l was for grocery, wine, provisions, and tebacco; about 106,787l for hosiery and clothing, and 104,908l for fancy goods, stationery, &c. The gross profit was 40,195l, and this added to other sources, gave a gross income of 42,972l. The salaries for the half-year amounted to 21,373l, or a total of about 42,800l per annum.

Credit Foncier of England.—The numbers are published of debentures, amounting to 29,180l, drawn for redemption on

the 1st December.

Credit General Ottoman .- The company announce that the depression in the Turkish Securities in their hands, resulting from the recent decree, has swallowed up the profits of the

year, as well as the greater portion of the reserve. The payment of the coupon, due October 31, will therefore be deferred.

Direct United States Cable.—The cable has been repaired, and is now in working order. The tariff is 3s per word.

Eastern Extension Australasia and China Telegraph.—With reference to the issue of 320,000l Six per Cent. Debentures of 100l each it is stated that the definitive bonds are now ready 100l each, it is stated that the definitive bonds are now ready to be exchanged for fully-paid scrip.

Lastern Telegraph.—The company announce that their cable between Suez and Aden is interrupted close to Aden.

English Channel Steam Ship (Dicey's Patent).—At the annual meeting, it was stated that the Castalia had made daily passages across the channel since 6th August, but chiefly to inadequate horse-power, the vessel had failed to obtain a high. rate of speed. The question of building a second boat with greater speed, and such modifications as might appear desirables was discussed and approved, and the directors were reable, was discussed and approved, and the directors were requested to prepare a plan for raising the necessary funds, &c., the meeting meanwhile standing adjourned till the 24th inst. Equitable Trust Company of New York—Real Estate Mortgage Bonds,—Messrs Baring Bros. and Co. announce that they are prepared to purchase the coupons, at the current rate of explanation.

change.

Freehold 7 per Cent. First Mortgage Bonds.—The coupons, guaranteed by the Mercantile Trust Company of New York, due 1st November, will be paid by Messrs M'Culloch and Co.

Gas Light and Coke.—A meeting was called for the 19th inst. to authorise the amalgamation of the undertaking with the Imperial Gas Company and the Independent Gas Company, and the raising of further capital.

Highgate Archway.—The company notify a dividend of 2l per share.

share.

Hooper's Telegraph.—The adopted report of the Committee of Investigation proposes to raise 50,000l on debentures, and states that 72,062l of the securities held have been realised, and 75,000l secured creditors' claims have been paid off. The liabilities have been further reduced by 5,433l, received anonymously, with the view, it is supposed, of reducing the loss of 7,000l occasioned by the defalcation of the former secretary. The report also gives the following as the terms conditionally agreed upon with Mr Hooper:—

Mr Hooper's claim to be reduced by a sum equal to the reserve fund, which at present stands at 35,221l in the books of the company and in the last balance sheet. Mr Hooper to relinquish his mortgages on the Hooper steamship for 60,000l, and on all other securities the property of the company, and to receive in part payment of the balance of his claim deferred debentures to the amount of 100,000l, repayable in five years, and bearing interest at the rate of 5½ per cent. per annum. Preferred debentures to the amount of 80,000l to be issued, repayable in five years, and bearing interest at the rate of 6 per cent. per annum; Preferred debentures to the amount of 80,000*l* to be issued, repayable in five years, and bearing interest at the rate of 6 per cent. per annum; the money received from the issue of these debentures to be used as working capital and for the general requirements of the company. The security for both classes of debentures to be upon the ships, works, plant, machinery, and effects, and upon the materials and stock-intrade from time to time in the possession of the company. The balance of Mr Hooper's claim to be paid off as and when certain securities are realised. The whole arrangement to be conditional upon 25,000*l* or upwards of the preferred debentures being subscribed for on or before the 1st January, 1876.

Hudson's Bay.—A dividend is recommended of 8s per share. Since June the committee have had personal communications

Since June the committee have had personal communications with the Prime Minister of Canada, with respect to the purchase of the company's lands, but no result has yet been arrived at. In consequence of the depression of business in Canada and the United States, the company have not made any sales of their town lots at Fort Garry this season.

Imperial Gas—Gas Light and Coke,—An amalgamation of these two undertakings has been agreed on by the boards of directors, and submitted to the shareholders and approved.

Independent Gas Light and Coke .- A meeting is called for 1st December, for the purpose of submitting a scheme for the amalgamation of the company with the Gaslight and Coke

llfracombe Hotel.—At the yearly meeting, a dividend of 6 per cent. was declared, leaving 796l to be carried forward. It was stated that the direct railway had increased the number of Ilfracombe Hotel .visitors, whereby the receipts had been augmented.

John Brown and Co.-The directors have decided to pay an interim dividend at the rate of 71 per cent. per annum, less income tax.

Lehigh and Wilkes Barre Coal-First Mortgage 6 per Cent. Sterling Bonds.—Messrs Thomson, Bonar, and Cc. paid the coupons on 1st November.

Limmer Asphalte Paving.—The net profit for the twelve months is 1,314, as compared with 400l in the previous year. The sum of 949l has been written off the profits of the year. The sum of 949l has been written on the product year, 775l on account of purchase of concession, and 174l on account of preliminary expenses. Next spring this company account of preliminary expenses. Next spring this company will pave Newgate street; and the directors state that an important agency has been opened at Dublin.

London and Burton Bottled Beer, Limited.—The business has been purchased by its late manager, Mr T. Poultney Griffin, who will in future carry it on in connection with his wine

business.

London Financial Association.—It is notified that, in accordance with power reserved in the prospectus under which the 350,000l 6 per cent. debentures were issued, of anticipating or increasing the annual drawings, a drawing will take place on 15th inst., in anticipation of the drawings of 1876 and 1877, at which debenture-holders are entitled to be present. The drawn bonds will be paid at the offices of the association at any time up to 31st December, the principal at par and interest at 6 per cent., from 30th September last, to date of payment.

London Financial Association.—The numbers are published of

debentures representing 70.000l drawn for payment in anticipation of the drawings of 1876 and 1877, and payable at any time up to 31st December.

Municipal Trust.—Messrs Hume, Webster, and Co., announced the payment of the coupons on the 7 per cent. certificates, due

1st November.

Neuchatel Asphalte.—The report for the year ended June, shows a loss upon the year's working of about 1,300l. It also states that "after careful consideration, the directors have come to the conclusion that there is no reasonable prospect of the company ever doing business in South America, and they have determined to dispose of the whole stock of machinery and material at Buenos Ayres, the warehousing of which has hitherto been a very heavy source of expense. The rock at Buenos Ayres has been taken at 3l per ton, as against 5l 10s, the actual cost of it delivered at Buenos Ayres.

New Civil Service Co-operation .- At a meeting, the report was received but not adopted, and a committee of investigation was appointed. Upon the announcement of this result Sir Cecil Beadon and other directors resigned their seats.

New Quebrada.—It is stated that the latest accounts from Venezuela respecting the mines and railway works are favourable, and that the engines reached Palma Sola in August. Platelaying, which was being effected at the rate of from three to four miles per month, had advanced several miles beyond that point, and the contractors state that they are assured that the locomotives would reach Yumare, 35 miles from the sea-coast, by the end of last month. The earthworks to La Luz (within five miles of the mines) it was expected would be

Luz (within five miles of the mines) it was expected would be completed by the same time.

New Sombrero Phosphate.—The profit for the half-year ended 30th June was 479l, less 161l over-estimate of stock. For the previous half-year (ended 31st Dec., 1874,) the profit was 368l. The loss on the half-year ended 30th June, 1874, amounted to 240l.; the loss for the six months ended December, 1873, was 851l, and that for the nine months ended June, 1872, being the first nine months' working of the company, was 4,090l. From September, 1871, until the present time the price of phosphate has been between 4l 10s and 5l per ton, the present price being about 4l 10s.

price being about 4l 10s.

North British Australasian.—The accounts show a balance

sufficient to divide 6 per cent.

Oriental Gas.—The general revenue account shows a balance of profit (after crediting 1,374l to the reserve fund) of 13,672l, out of which the directors recommend a distribution of $5\frac{1}{2}$ per cent., free of income tax, making, with the interim dividend of 4 per cent. on 4th June last, a total of $9\frac{1}{2}$ per cent. for the

Otago and Southland Investment .- The usual interim dividend at the rate of 10 per cent. per annum, free of income tax, is announced for the half-year ended 31st July.

Patent Gunpowder .- The directors state that there is not Patent Gunpowder.—The directors state that there is not sufficient of their powder sold to pay expenses, and they find that like other new articles of commerce, the powder must make its way thoroughly in public estimation before consumers will adopt it. The directors ask to be allowed to continue their efforts to bring the powder into general use, and to use the borrowing powers as occasion may require. The sales of patent gunpowder, from 1st July to 30th October, 1875, amounted to 665l, and of black powder, 1,830l, of which 1,500l is on consignment.

Railway Debenture Trust.—The company announce the numbers of 50 bonds drawn on 23rd ult., which will be paid off at 110l each, by Messrs Glyn, Mills, Currie, and Co., on 1st February, when the interest coupon falls due.

Regent's Canal.—At the meeting, it was stated that the receipts for the half-year had been 41,459l, against 38,992l, and the expenses 16,461l, against 17,907l, the profit being 19,919l, against 15,989l. A dividend at the rate of 4½ per cent. per annum was declared, leaving 222l to be added to reserve. At the corresponding period last year the dividend was at the rate of 3l 16s per cent. rate of 3l 16s per cent.

rate of 3l 16s per cent.

Royal Mail Steam-Packet.—The receipts for the half-year were 411,039l, and the expenses 303,751l, leaving a surplus of 107,288l, being 24,124l less than at this time last year. In referring to the loss of the steamers Boyne and Shannon, the directors state that they have purchased from the Pacific Steam Navigation Company a steamer of 3,805 tons gross register, and 600-horse power, built by Messrs Laird Brothers in 1873, which will be called the Para. No bonus will be available from the insurance account for some time to come, but a dividend is recommended of 1l 10s per share for the half-year, free of income tax.

half-year, free of income tax.

Russian (Vyksounsky) Iron Works. — The profits of the year were 8,892l, and a dividend is proposed of 5 per cent., making, with the interim dividend, 10 per cent. for the twelve months.

The directors have not deemed it prudent to continue the rate of dividend which has been distributed during the last three years, as there has been a considerable reduction in the prices of sheet iron and wire during the past year, and these reduced prices and the increased cost of fuel, have very materially

lessened the profits.

San Paulo Gas.—The company have declared an interim dividend at the rate of 6 per cent. per annum for the six months ended 30th June.

months ended 30th June.

Scottish Australian Incestment.—There is an available balance for the half-year of 41,114, out of which the directors announce a dividend and bonus at the rate of 15 per cent. per annum, making with the interim dividend, 12½ per cent. for the year. It is proposed to carry 10,000l to the credit of the account "pastoral property in course of realisation," to cover the deficiency which the manager has from time to time reported to be likely to arise thereon; to add 5,000l to reserve, raising it to 60,000l; and carry forward 3,614l.

Sharpness New Docks, and Gloucester and Birmingham Navigation.—On the Birmingham section the excess of expenditure over income was 1,991l. This has been paid from the accumulated revenue, formerly in the Court of Chancery, which has now been carried to a reserve revenue account. The amount expended on the new works of the Gloucester section already exceeds the capital raised by 45,298l, &c. Further expenditure will be necessary; the creation of new capital is recommended;

exceeds the capital raised by 45,298l, &c. Further expenditure will be necessary; the creation of new capital is recommended; the payments on the Gloucester section have also been somewhat in excess; and revenue has been chargeable with the full interest on the whole of the new capital. There is, however, a balance of 7,488l, which allows of a dividend of 2 per cent. for the half-year, leaving 1,412l to be carried forward.

S. and J. Browne and Co. (Rotherham.)—The report is of a discouraging character. The company was started three years ago, with a capital of 125,000l, for the manufacture of iron and railway material. The vendors guaranteed 10 per cent., but the concern has lost 36,000l of its capital, and even under new management, sustained losses to the extent of 4,000l

under new management, sustained losses to the extent of 4,000l this year, as well as 12,000l loss on the sale of a colliery.

Telegraph Construction and Maintenance.—The trustees of the

second bonus trust announce that the first distribution on the certificates issued under the trust deed of the 12th March last, will be made at the rate of 3s 9d per 5l certificate, payable on the 30th inst. at the offices of Messrs Barclay, Bevan, and Co. Tramways Union.—The directors have declared un interim dividend of 1s 9d per share (being at the rate of 7 per cent. per annum), for the quarter ended 31st ult., payable on the 12th inst.

inst.

Trust and Agency of Australasia.—The directors have declared an interim dividend at the rate of 10 per cent. per annum.

Trust and Loan of Canada.—Including 2,299l brought forward, the available balance for the half-year is 23,245l, out of which a dividend is recommended at the rate of 8 per cent. per annum and a bonus of 1 per cent., leaving, after adding 7,727l to be carried forward. The demand for loans during the control of the contr during the six months has been unusually active, and the investments have increased by 104,000%. The stagnation of trade and financial pressure which exist in Canada have to

some extent affected the collection of interest, but it is expected that the amount of arrears will soon be very materially reduced.

reduced.

United States Rolling Stock,—The president has issued a circular, in which he states that the amount due from the Atlantic and Great Western Company is 200,000l, and the total receipts from the receiver since June have not exceeded 1,800l. The amount is, however, stated to be safe. A bill has been filed in Chancery against Messrs Bischoffsheim and Goldschmidt, Mr James M'Henry, and Mr S. L. Barlow, of New York. Although it is stated, one-third of the stock is standing identification at expense; all expenses have been met, and the company expect to pay a moderate dividend in January. Cash to the extent of 6s per share being already in London. It is also stated that nothing but the unfortunate condition of the Atlantic and Great Western Company's affairs prevents the payment of liberal dividends.

Atlantic and Great Western Company's affairs prevents the payment of liberal dividends.

United States Mortgage—6 per Cent. Sterling Bonds, 1872.—

Messrs J. S. Morgan and Co. announce that they will pay on 1st December the coupons then due.

West India and Panama Telegraph.—At the meeting, a distribution of 7s 6d per share was declared on the preference shares on account of arrears of interest, and the following resolution was passed:—"That this meeting hears with great surprise that, notwithstanding the establishment of complete and effective telegraphic communication between the West Indies and the rest of the world, certain colonies still withhold payment of the subsidies upon the faith of which upwards of a million of British capital has been expended." It was suggested that certificates to bearer should be issued for the overdue interest, payable on receipt of the subsidies.

Vancouver Coal Mining and Land.—At the meeting, a dividend at the rate of 10 per cent. per annum for the half-year was declared, 467l being taken from reserve to make up the necessary amount. It was stated that the profits for the past six months had been 3,662l, and that the expenditure continued heavy through the injury caused by water to the mines in 1872.

heavy through the injury caused by water to the mines in

Van Diemen's Land.—A meeting is convened for the 30th inst., to authorise the raising of funds for the construction of tram-

Vauxhall Bridge.-At the meeting, a dividend was declared of 1/l per share, free of income tax, carrying forward 3/l. There was an increase of 103/l in the receipts for the six months ended 23rd October, as compared with the corresponding period of last year.

MINING COMPANIES.

Canadian Copper Pyrites.—At a meeting in Glasgow, it was agreed to accept the provisional offer of Mr Alexander Moore, as trustee for and on behalf of a company intended to be incorporated (with a capital of 330,000l) under the name of the "Canadian Copper and Sulphur Company, Limited," for the purchase of the whole estate and assets of this company, at the price of 295,000l, payable in shares of the intended company. It was also agreed that the company be wound up voluntarily, and Mr William Brown was appointed liquidator.

Imperial Brazilian Collieries.—At a meeting, held to consider a proposal for winding-up the undertaking voluntarily, after some discussion, it was agreed to adjourn for a month.

Tankerville Mining.—The directors have declared a dividend of 5s per share, free of income tax.

Emma Silver Mining.—At the meeting, it was stated that all that existed of the property was about 2,500l in cash at the bankers. After some discussion the adoption of the report was moved; but an amendment was subsequently carried to the following effect:—"That this meeting expresses its entire disapproval and repudiation of the mode in which the business of the company has been carried on by the directors, and especially the use of the funds of the company in legal proceedings contrary to the expressed wish of the shareholders that the funds should not be used in legal proceedings, but in the development of the mine; and that this meeting resolves that the report and accounts be not adopted." It was also resolved to accept the resignation of the directors, without prejudice to any question pending as to the legality of their elecsolved to accept the resignation of the directors, without prejudice to any question pending as to the legality of their election, or their liability to the company for past transactions.

NEW COMPANIES AND CAPITAL.

Canadian New Loan for 2,500,000l.—Subscriptions have been received at and above the price of 98l 12s, and are understood to have been greatly in excess of the total amount.

City of Campos (Brazil) Waterworks and Drainage Corporation, Limited.—Capital 240,000l in 5l shares. It is proposed to supply water and drainage to the above-mentioned city, which is stated to have 2,500 houses, and upwards of 18,000 inhabitants.

habitants.

Hooper's Telegraph Works—6 per Cent. Debentures.—The company announce the issue of the first portion of the debentures authorised at the last meeting. The new issue is to take precedence of the 100,000l to be given to Mr Hooper.

London and Wes minster Supply Association, Limited.—Capital, 200,000l in 20,000 preference shares of 5l each, and 100,000 ordinary shares of 1l each. First issue 5,000 preference shares at par. It is intended to establish co-operative stores in the

at par. It is intended to establish co-operative stores in the City and West End.

Portland Cement, Lime, and Purbeck Marble, Limited.—Capital, 40,000l, in 10l shares. The object is to purchase for 25,000l (of which 5,000l will be in shares) the property of the Purbeck Cement and Stone Company, Limited, at Wareham, Dorsetshire, and to extend the same.

South Australian Government Four per Cent. Bonds.—Upon the tenders for the 400,000l bonds being opened it was found that there were 85 tenders, amounting to 1,859,900l, at prices from 93 to 95. The average price for the 400,000l which is allotted, is 93l 9s 2d per 100l. Tenders at 93l 6s and above, are allotted in full, and at 93l 5s 6d about 75 per cent. allotted.

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