Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

Vol. XXXI.

SATURDAY, OCTOBER 18, 1873.

No. 1,573.

CONTENTS. THE ECONOMIST.

| The Prospects of the Money | The Home Rulers in Ireland 1261 |
|--------------------------------|---------------------------------|
| Market 1257 | Business Notes 1262 |
| The Proof that the Recent | The Public Revenue and Ex- |
| Policy of the Bank of Eng- | penditure 1263 |
| land has been Erroneous 1258 | FOREIGN CORRESPONDENCE: - |
| The Restoration in France 1259 | France 1264 |
| Egyptian Budgets 1259 | |
| THE BANKERS' GAZETTE | AND COMMERCIAL TIMES. |
| Bank Returns and Money | LONDON MARKETS:- |
| Market 1265 | State of the Corn Trade |
| NOTICES AND REPORTS 1269 | during the Week 1277 |
| Bankers' Price Current 1271 | Colonial and Foreign Pro- |
| Corn Returns 1273 | duce Markets 1277 |
| Commercial Epitome 1273 | Postscript 1278 |
| The Cotton Trade 1275 | Additional Notices 1278 |
| Markets in the Manufac- | Metropolitan Cattle Market 1279 |
| turing Districts 1276 | |
| | Imports and Exports 1279 |
| | Price Current 1286 |
| THE RAILW. | AY MONITOR. |
| | Railway Traffic Returns 128 |
| | |

The Political Economist.

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

| Scale of Price for Advertisements. | £ | S | |
|------------------------------------|----|-----------|----|
| Per page | 14 | 14 | |
| - half-page | 7 | 10 | |
| — quarter-page | 4 | 0 | |
| - column | 5 | 0 | |
| - line (eight words to a line) | N | inepence. | |
| Six lines or under | Fi | ve Shilli | na |

On September 27 was Published No. 9, Vol. III., New Series, Price 8d; by post, 8½d,

THE INVESTOR'S MONTHLY MANUAL.

The INVESTOR'S MONTHLY MANUAL for September 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, Finance, Insurance, and Miscellaneous Companies. New Companies and New Capital. Prices made up to September 24.

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

THE PROSPECTS OF THE MONEY MARKET. We cannot but think that the Bank rate of discount ought to be raised at once to 7 per cent. The main consideration of course is the American demand, and, as it is, it is certain that, though we cannot be sure that much gold will go to America, no one can be, on the other hand, at all sure that it will not. And it is the duty of the Bank to prepare for a

contingency so probable, even if the event may not happen.

If gold were the currency of the United States, it would almost certainly follow from a panic that there would be a large export of it from this country. A country in a great extremity of apprehension will always be ready to bid higher than other nations for the metallic currency common to them all; and if that country be as rich as the United States, in all

likelihood it will at such moments obtain an unusual quantity of such currency. But in this instance the problem is complicated since paper and not gold is the standard of value, and the medium of payment in the United States. Two questions therefore arise—Why, in this case, should gold be sent by persons in this country to America? and, What do the Americans do with that gold when they have received it? What is the motive of the export, and what is the use of the import?

The motive of the export is plain. Much produce has been and more is being shipped from America to this country. In general the first currency in which that produce would be paid for would be bills. In the end the balance of indebtedness so created would be settled by the export and import of commodities, and this not only direct from England to America, but also in what is called a "triangular" way, by the export of valuable articles from India and China—which owe England money—to America, to which England, on the other hand, is indebted. But, in the first instance, in ordinary times, the international currency between these two countries is composed of Bills of Exchange. Now, in times like these, there is a great difficulty about them; they are a kind of credit, and at this moment credit is much disturbed. We have heard on several occasions lately from New York that there is a block in the rate of exchange, and by this is meant that bills on London are saleable with very great difficulty, and that an inferior quality of such bills is not saleable at all.

There is not only the difficulty that bills are not in such good credit, and therefore not so saleable as usual, but likewise the further difficulty that "money" is not easily forthcoming to pay for them. That money in America now means "greenbacks," and these greenbacks are very scarce. If a solvent person has a large balance at a solvent bank, he can draw a cheque on it, have it certified, and the cheque so certified will pass current between the Banks; but if he wants greenbacks, the legal currency of the country, in payment for his cheque, he must submit to a loss of 5 or 6 per cent.; and when the usual course of business has been to this extent disturbed, transactions in foreign bills not wholly of the first class are inevitably difficult. There has also long been an unhealthy speculative element in the exchange trade. An inconvertible paper currency always introduces such an element. Between two countries with a metallic currency the exchange trade is one of the surest and most stable; one in which the calculations are the finest and the profits the lowest. But when inconvertible paper is the currency of either country all is changed; gold becomes a piece of merchandise—a commodity, as it is said, like any other commodity, but with this addition, that it is generally an article in which there is a great speculation. The fluctuations in the "gold premium" at New York have become proverbial, and no trade can be healthy in which the principal profit depends on those fluctuations. There has accordingly been much singular business in the "New York" exchange market, and the larger houses have become very cautious in their operations, and are anxious not to extend but to contract them.

The motive, therefore, for which gold is sent to America from England is very clear; to a considerable extent the ordinary mode of settling debts between the two countries is impaired, and the transmission of gold is the next best mode. But what is the answer to the second question—What use is made of the gold in New York when it arrives there? At first sight it would seem that as gold was an article of great cost, and, therefore, most difficult to hold—as it was an article liable to considerable fluctuations in value (that value being measured in paper)—it would be an article of which the demand might easily be greater than the supply, and of which the market would soon be glutted. But, in fact, it is not so. Gold is, for some minor purposes—as for the payment of Customs duties and for the maintenance of the reserve of Banks—a species of currency; and it is also an article for which greenbacks can be more readily obtained than any other article. And, in consequence, gold can, we understand, be just now lent at very high rates of interest in New York. The Americans like to have it because they can make a profit by holding it.

Such transactions are somewhat difficult to follow, because, not having an inconvertible paper currency in this country, we have happily no experience of anything like them. But what is not difficult to follow is the main consideration that there is an immense deal of most valuable produce ready to be sent from America to England—that Americans, being poor, are eager to sell it; that Englishmen, wanting it, are eager to buy it; that the usual currency in which such transactions are liquidated is partly useless; that gold is the next best currency, and that gold will probably go to New York in considerable sums in consequence. At any rate, as was said before, we cannot be at all sure that such gold will not be so sent, and therefore we must provide for the contingency of its being sent.

The other demands on the market remain as before. The German Government, we may hope, will use its forbearance, but our market is at its mercy. If it choose to take a large sum from the Bank of England in the present impoverished state of the banking department the shock to credit might be serious. Happily this demand is not like a mercantile demand to pay a debt; if, for example, it were like the demand for specie for India during the cotton famine, the specie would have to be found, no matter how much the moment was inconvenient and how serious might be the consequences. But happily the demand is one of a purchaser who need not buy unless he likes, and who has no interest to disorder our market, but the contrary. Still the German demand is most important; for even if the German Government do not take much money from the bank, it will, nevertheless, intercept much that would otherwise have gone to the Bank, and that would have helped to strengthen its reserve.

In all directions, too, the supply of gold is small, and the world seems to be bare of it. At a rate, we have found, by experience, that we can obtain supplies, but that rate is, we fear, likely to be high when the supply to be attracted is both scanty and scattered. For these reasons we are sure that the Bank of England should again raise its rate of discount; it may, no doubt, find that the market rate does not very easily obey its call, or rise equally; but if so, it must persevere as it has begun, and borrow on Consols a sufficient sum to empty the open market, and to raise the value of money in that market to the level of its own rate.

THE PROOF THAT THE RECENT POLICY OF THE BANK OF ENGLAND HAS BEEN ERRONEOUS.

Ir has now been proved by the best of all evidence-that of experience—that the Bank of England have been acting on "a fine calculation." On many occasions for a long time past we have endeavoured to show that their reserve in the Banking Department, large as it seemed numerically, and large as it was in comparison with the reserve of former times, was, nevertheless, insufficient for our present requirements. The sums for which we may be suddenly called upon are far greater than they were in former times; the trade of the world has vastly increased, and causes an increased pressure on the store of bullion in the banks which keep the reserve of the world; trade, too, has become more complex and involved, and it is more difficult than ever to predict the moment at which particular demands may be expected, or to say when we may be exempt from them; the number of un-known contingencies has augmented, and all of them must be provided for. And unfortunately for the Bank of England, just when this new strain on the reserve-keeping banks was rapidly becoming greater and greater, the Bank of France-the Bank which, more than any other, shared with the Bank of England the duty of keeping the reserve of bullion for the world—suspended specie payments. In consequence, it is necessary that a much

larger reserve should be kept at the Banking Department, for it is there that everybody who wants coin or bullion in large amounts is sure to go. By far the readiest way of obtaining such amounts is to get a credit at the Banking Department of the Bank of England—to get notes from that Department, to change those notes at the Issue Department for the amounts of bullion or specie so required. This is the process which now goes on at a rate and on a scale quite unknown in former times, and it is this which has to be provided for.

And another difficulty has occurred;—the best measure of relief, the rise of the rate of discount at the Bank of England is no longer so promptly effectual as it was once. That rise is in itself of no effect whatever; no money is attracted here by it except in so far as it influences the market rate. But the influence of the Bank over the outer market is not felt so rapidly as it was once. The means of the Bank of England have augmented, but, with the augmenting wealth of the country, the means of the outer market have augmented still more. And it is longer, therefore, than it once was before a rise in the Bank rate is followed by a rise in the market rate—by an increase in the amount which a foreigner will get for his money if he chooses to send it here.

On these theoretical considerations we have often insisted; but now let us turn to the recent facts. The magnitude of the demands upon us has been strikingly exemplified:—

On the 24th of September the reserve was ... 13,238,000

— 15th of October it was reduced to ... 7,861,000

—being a diminution of more than 40 per cent, in three weeks. No doubt it may be said that much of this diminution arose from the American panic, which no one expected. But it is precisely to provide for unexpected contingencies that such large banking reserves are required; we have to keep much because much may be taken from us at uncertain moments for uncertain places. And certainly it may also be said that much of the diminution in the reserve is caused by the season of the year—that much always goes out from it, and always comes back. But there is always a serious interval before it comes back. And the duty of the Bank is to make itself secure in the interval. The most dang-rous period usually is that in which the reserve is most diminished. The Bank ought not to take less precautions than usual at such a time, but greater. It ought carefully to prepare for these quarterly drains, so that if sudden demands arise just when it is weakest it may be able to bear them.

A heavy blow has now struck the Bank at its weakest moment, but that blow might easily have been much heavier. Suppose 2,000,000*l* more had been withdrawn from the reserve for America—and no one can pretend to say that it might not very easily have been so withdrawn—in what a position would not the Bank of England have been placed. The reserve would have been only 5,861,000*l*, while exposed to a demand both from Germany and America. If an account showing such a reserve had been published, we should have been most fortunate if we had escaped a panic and a suspension of the Act of 1844.

On no occasion, too, has the retardation in the effect of the rise on the Bank rate in the open market been more striking. As we showed last week, money was "a drug" in that market, though the Bank of England was raising its rate. Even now the market rate is only 5\frac{3}{4}, though the Bank rate was raised to 5 on the 29th September, and is now 6. And the market rate would have been altogether under that of the Bank if the Bank had not itself—artificially, though most properly—partly emptied the outer market by borrowing largely of it on Consols; an operation which we have often pressed upon it, but which, on account of its expense, it is most difficult to get it to take, and which for years it has not taken. A more conclusive proof of difficulty felt by the Bank could not have been given.

There is but one practical deduction from these events, and that one is very simple. The Bank of England is not safe unless it keeps a much larger reserve than its Directors now think it their duty to keep. We believe that the Bank Directors at present generally feel at ease if they have about 10,000,000l of reserve. But this we now see to be plainly insufficient, for 5,000,000l have been withdrawn from the Bank in a brief interval, and long before the rise of the Bank rate is effectual in bringing new money from abroad. Most fortunately this

sudden demand fell on a time when the reserve was unusually full. Instead of 10,000,000l of reserve in the Bank, when the drain began it amounted to 13,000,000l. But we fear it cannot be said that this was owing to the providence of the Bank directors; on the contrary, they did their best to prevent it. In the middle of last August, in spite of the opposition of the open market, and of much warning on many sides, the directors lowered their rate of discount from $3\frac{1}{2}$ to 3. This could only be justified on the ground that they had more than a sufficient reserve, and that it was their duty to get rid of some of it. Fortunately, events moved quickly, and the Bank had not time to effect its object. The drain from America came upon it before the reserve had been reduced; but if the directors had obtained their wish, and if the reserve had been correspondingly diminished, the risk of a pauic would have been imminent, and the consequent censure most severe.

THE RESTORATION IN FRANCE.

THE four elections which have been held in France this week may prove to be the most important which have been held for years. The main contention of the ECONOMIST when writing on the struggle now raging in Paris has always been that Englishmen forget that French politicians, though sometimes apparently rash and overrapid—as, for example, during the night in which they overthrew M. Thiers-are usually timid and procrastinating, and very reluctant to do anything which would bring them into final collision either with the Executive or the people. We reckoned, therefore, that as the Duc de Broglie could not be heartily with the Comte de Chambord, as the Republic, or rather the Provisorium was existing, and as the people were at best uncertain, the waverers would all vote against the restoration. This view seems to us greatly strengthed by the new elections. There were four departments vacant, the Upper Garonne, the Loire, the Nievre, and the Puy de Dôme, in two of which great cities were included, while two were almost purely rural, and in all Republican candidates were elected by crushing majorities. It is true that the total number of abstentions was also very large-278,000, it is said, in all-but this only makes the return the more significant. M. de Beulé, the Minister of the Interior, undoubtedly did his very best, by appointments, removals, and suppressions of newspapers, to serve the Monarchist cause. And the regular rule in France when the timid peasant is opposed to the Government, is to stay away, and not openly disoblige the authorities by voting against their wishes. This mass of abstentions therefore proves that even the timid and the careless are opposed to the Government candidate, and unwilling to help in restoring the Bourbons to their throne. They, in fact, agree to the Provisorium, or a restoration of the Napoleons, or any Republican form of government the Assembly may give them, or any constitutional change except the restoration of a Bourbon King. Seeing this, the waverers in the Assembly will be still more disinclined to quarrel with the people, and still more inclined to join that body of Conservative Republicans which M. Thiers directs, and which being now joined by M. Rouher, and the Bonapartists, and M. Say and the Left Centre, and M. Gambetta and the whole Left, will probably outnumber the Monarchists on the approaching division. What will follow Monarchists on the approaching division. What will follow that division it is, as usual in French politics, difficult to guess; but it would seem probable that the new majority would either support Marshal MacMahon, with M. Thiers as Premier, or, in the event of the Marshal objecting to a dissolution, would select M. Thiers himself. In either case there would be a dissolution, which in the present temper of France would end in the return of a Republican Assembly, exercising constituent power, but pledged to maintain order, and parhaps to keep the peace.

The great though moderate force thus thrown against the Monarchy is aided by incidents which come up day by day. One of these is the eccentric conduct of the Comte de Chambord, who, in the very crisis of his fate, has retreated into Upper Austria to avoid being importuned, who will not give way on the white flag, and who is obviously careless whether he ascends the Throne or not; and another is the extraordinary diminution of the power of the Orleans family. No one now speaks of the Comte de Paris as a possible king, except in case of the abdication of the Comte de Chambord, in which improbable contingency he would be the candidate of the Legitimists, but apart from this truth he can no longer be said to have a serious party. He is, in fact, barred by his recent submission from mounting a Revolutionary Throne,

while the choice of any other Prince such as the Duke d'Aumale would be as experimental as the Republic itself. Indeed, such a choice, with Legitimists and M. Thiers alike opposed to it, is a mere dream, and we may, we believe, reckon safely that the Provisorium, unless assailed by some utterly unforeseen incident, will stand—that is, the Assembly will remain the Sovereign Power in France, a dissolution bringing it into general harmony with the opinions of the country—and will do its executive work mainly through M. Thiers.

There is everywhere great fear as to what the renewed Assembly might do, but it is, we conceive, somewhat exaggerated. M. Thiers' candidates, though Republican, would scarcely be violent men, and the Constitution they would form is dictated almost by necessity. No party in France desires to weaken the Executive power, or could safely do it, and no man in France except, perhaps, Marshal MacMahon would willingly play the rôle of constitutional king. He would be sure to want to make his own mark and satisfy his own amour propre. Nor is the Assembly likely to deprive itself of its own sovereign power, which must be deposited somewhere, and is not likely, until the Bonapartists again become popular, to be deposited in the whole body of the people. We take it, therefore, that the new Assembly would only modify slightly the present state of things, would leave M. Thiers to rule under their own observation, and would provide for interregna by declaring their own President, in the absence of the President of France, head of the Executive. They might so increase the powers of the Council of State as to make it a second chamber, but we doubt if they would, and at all events the sovereignty, as in M. Thiers' recent plan, would remain with them. The Provisorium, in fact, would continue nearly as it is, though formally called a Republic, and modified, perhaps, by one great change, a dissolution by fourths every year, or a dissolution every two years. The French dislike assigning either a right of veto or dissolution to a single man, because they know he would use it, which the English Sovereign does not, and will fall back in all probability on limited or regular dissolutions. These speculations are, however, for the future. The grand facts for the present are, that the four elections of the week must greatly increase the power of the Left Centre, almost always the most accurate exponent of French feeling, that the Left Centre. as at present advised, intends to reject the Monarchy and continue the Provisorium, and that the waverers are now convinced that the people they have to live among dislike a Restoration.

EGYPTIAN BUDGETS.

WE have received from the agents of the Egyptian Government copy of an amended budget, which has just been prepared for the year 1873-74, and of which we subjoin an analysis. It has been stated that this is the first Budget ever published by the Government of the Khedive, but this is a mistake. Egyptian Budgets have been published for a long time past, as not a few "annuaires" and "year books" published in this country and abroad bear witness. In our recent comments on Egyptian finance, we have also referred more than once to the Budget totals of revenue and expenditure. And the present is not even the first published for the year 1873-74. The "Statistique de l'Egypte," published at Cairo during the present year, under the auspices of the Minister of the Interior, contains a Budget for that year of which we also subjoin an analysis, for comparison with the amended Budget now issued. We have also before us another edition of the same Budget; but what we have said is enough to show that Egypt is not wanting in such documents. The question is, not whether we can procure Egyptian Budgets, but what real knowledge is to be obtained from them about Egyptian

The two documents suggest some very obvious comments. The first is the new light which they throw on the inability of foreign financiers to perceive the distinction between an "account" and a "budget" of revenue and expenditure. They imagine, or wish people to imagine, that a "budget" is a fact, whereas between an "account" and a "budget"

fact and all the difference between a hypothesis. An account is a record of what has actually been received and spent in a given period; a budget is a mere guess about the future, which will probably not come exactly true even when most carefully prepared, and, according to our experience, is apt, as a general rule, to differ widely from the reality. We hardly know a foreign country, except the United States, whose Budgets do not invariably show a surplus, or at most a small deficit, and whose accounts as invariably do not show a large deficit. A Budget, in fact, is more convenient than an account, because when you take to guessing an unrestrained imagination can work wonders which would be quite impossible when facts alone are dealt with. But for this very reason we protest at the outset against the present Budgets of Egypt. We have been challenging the Egyptian Government for the last three months to produce its "accounts," having all the while before us the original Budget for 1873-74, which carried the evidence of its untruth upon the face of it. The reply is an amended Budget, containing, as we shall see, most astonishing changes. What was wanted was a statement of the cash received and spent in 1872-3, as well as in previous years; the reply is a fresh guess as to the revenue and expenditure of 1873-74. We need hardly say that a Budget so presented, and when the object of supporting the damaged credit of Egypt is so palpable, has every motive for distrust arrayed against it.

The changes which have been made are most instructive. Both Budgets show a surplus—the original a surplus of 648,000l, and the amended a surplus of 1,095,000l (the usual Budget rule of showing a surplus being thus followed in both cases)—but the surpluses are arrived at by very different totals. In the original Budget the revenue is put at 6,962,000l; in the amended Budget the total is 9,912,000l, or an increase of nearly 3,000,000l, and about 50 per cent. on the first estimate of revenue. The expenditure again is found to have risen from 6,313,000l to 8,816,000l, or an increase of $2\frac{1}{2}$ millions upon the original estimate. We confess these marvellous changes astonish us, and the free handling of the figures does not encourage confidence.

The changes, when looked at in detail, are also very curious. The necessity for alteration appears mainly to have arisen from the obvious worthlessness of the original estimate of expenditure after the criticisms of Egyptian finance which had been published. The principal change which has been made, it will be seen, is in the increase of the debt expenditure. The charge for the debt, in the original Budget, was only 1,793,000l, on which the obvious remark was that it bore no sort of relation whatever to the annual charge of the known liabilities of the Egyptian State. This has now been amended, and the less inexact sum of 4,148,000l is put down, adding 2,355,000l to the previous estimate of expenditure, and of course converting at once the apparent surplus of 638,000l into a deficit of $1\frac{\pi}{2}$ millions. Hence the necessity of putting new revenue into the amended Budget, which has been done with a liberal hand. There are three large new items:—

| | £ |
|-----------------------------------|-----------|
| 1. "Mokabla" of 1873-74 | 1,576,000 |
| 2. Annuity upon debts of villages | 160,000 |
| 3. Octroi on tobacco | 500,000 |

By these three "strokes of the pen" the revenue of Egypt is augmented 2,236,000l; and almost equal vigour is displayed in increasing former items as in adding new ones. We note the following:—

| | Original | | In Amende | ed. | -Incr | ease. | |
|--------------------|-------------|-------|-----------|--------|------------|-------|----------|
| | Budget. | | Budget. | | Amount. | | |
| | £ | | £ | | £ | | 0' |
| Land tax | 3,880,000 | *** | 4,185,000 | | 305,000 | *** | % 7.9 |
| Railways | 750,000 | *** | 870,000 | *** | 128,000 | | |
| Customs | 528,000 | *** | 620,000 | *** | 92,000 | *** | 17.5 |
| By this free h | | | | | | | |
| increase of expe | nditure wh | hich | had to b | e adn | nitted. (| Of co | urse |
| it may be said t | hat there | was | some v | ronde | rful negl | igen | ce in |
| the original Bud | | | | | | | |
| augmentations o | f old resor | irces | have bee | en car | refully es | tima | ited; |
| but the too man | ifest answ | er is | that whi | le all | budgets | are | to be |
| distrusted, such | enormou | s c | hanges a | re de | oubly su | spic | ious. |
| especially having | r in view t | he | nowerful | motiv | e which | is a | eting |
| on the Egyptian | Gawann | ant | to improc | Fore | ion invo | tore | and |
| | | | | | | | |
| especially English | sh investo | rs, | with the | ide | a of its | nna | nciai |
| strength. | | | | | | | |
| A | | | | | | | |

Given these two budgets, what is the best guess that can be made as to the real balance between revenue and expenditure

in Egypt? On this point we may say that the statements we formerly made are amply confirmed by the omissions and commissions of the documents before us. Writing on the 2nd of August, we estimated the annual charge of the old and new loans (exclusive of any floating debt that might be left) at 4,360,000l; and the total fixed charge, including 800,000l of Turkish tribute, at 5,160,000l. The corresponding items in the amended budget are 4,148,000l for the debt charge (our estimate being thus a very close one) and 650,000l for the tribute, this last item, however, appearing to be erroneous, if, as has been generally reported, the tribute is increased 150,000l by the last firman. In any case, we were right in assuming a fixed charge of about 5,000,000l, exclusive of any interest on the floating deot; and the conclusion followed that, with an additional civil expenditure of 4,000,000l, and an apparent revenue of only 7,000,000l, as in the original Budget, there must be a considerable annual deficit. The difficulty is got over now by the peculiar additions to the revenue above described; but our conclusion was amply justified by the official Egyptian statistics in ex-Even the figures of the debt now given are to be distrusted, because nothing is said about the floating debt interest, although that debt will not all be extinguished even by the complete success of the present loan, so that something is apparently still kept back in the amended Budget. As to the revenue, we are bound to say we have the utmost distrust of the new sum of ten millions, as we had of the former figure of seven. The concoction of it, as we have shown, is suspicious, and, besides, we should hesitate to believe that Egypt is capable, in its present hards, of producing a revenue of 10,000,000l. We do not doubt its natural resources, but the population is little more than five millions, and it is altogether incredible that 10,000,000l a year, or 2l a head, or 10l per family, could be extracted from a people in the primitive condition of the inhabitants of Egypt, and by the agency of an arbitrary and corrupt administration. Such a revenue from such a people would require to be proved by the clearest accounts, and cannot be believed on the guess of an Egyptian Finance Minister at his wit's end to show a surplus.

The practical conclusion is a very simple one. Whatever the real facts of Egyptian finance may be, enough is known to make it only prudent for intending lenders to withhold their money until the accounts are produced. Everything must be taken against a borrower who does not tell everything, and Egypt as yet has told nothing. The presumption is that the deficits are large because of the magnitude of the loans proposed, and this presumption is amply confirmed, as we have seen, by the residuum of fact we arrive at on an inspection of Egyptian Budgets.

ORIGINAL and AMENDED BUDGETS of the EGYPTIAN GOVERNMENT for the COPTIC YEAR 1590 (10th September, 1873, to 10th September, 1874).

[The Egyptian purse is converted throughout at 5/.]

| RECEIPTS. | | | |
|---|--------------------|-------|------------|
| Receipts of Provinces— | Original. | | Amended. |
| Land taxes | 4 579 000 | | 4 105 000 |
| Less bonuses on payments in ad- | 4,579,000 | ***** | 4,185,000 |
| vance (bonifications sur la mouka- | | | |
| bala) | 699,000 | | 132,000 |
| vaia) | 033,000 | ***** | 132,000 |
| Net Tithes on "date-trees" | 3,880,000 | ***** | 4,053,000 |
| Tithes on "date-trees" | 143,000 | ***** | .82,000 |
| Licences on business and professions | 156,000 | | 286,000 |
| Miscellaneous* | 167,000 | | 272,000 |
| " Mokabla" of the year 1590 | *** | ***** | 1,576,000 |
| Annuity of the year 1590 on the debt | | | |
| of the villages | *** | ***** | 160,000 |
| Total receipts of provinces | 4,346,000 | | C = 90 000 |
| 0 1 | | ***** | 6,529,000 |
| | 528,000 | ***** | 594,000 |
| Net receipts of railways | 750,000 | ***** | 878,000 |
| - Soudan | 100,000 | ***** | 100,000 |
| Interest on shares of Suez Canal | 187,000 170,000 | ***** | 246,000 |
| | | ***** | 170,000 |
| Stamp Duties, &c | 185,000 | ***** | 41 CO OCO |
| | 258,000 | ***** | ‡180,060 |
| Revenue of Government property | †186,000 | | 900,000 |
| Receipts of "Gouvernorats" | 223,000 | ***** | 392,000 |
| Net receipts of Khedive's packet boats, &c. | 28,000 | ***** | 50,000 |
| - lighthouses | 1,000 | **** | **** |
| Octroi (droit d'entrée) on Tobacco | *** | ***** | 500,000 |
| Miscellaneous receipts of Minister of Fi- | | | |
| nance (exclusive of octroi on Tobacco, | | | |
| Soudan revenues, and Suez Canal | | | 0=0.000 |
| dividends) | | | 272,000 |
| m . 1 | 0.000,000 | ***** | 0.033.000 |
| Total | 6,962,000 | ***** | 9,911,000 |
| | | | |

| Expenditure. | | | |
|---|-----------|--------|-----------|
| | Original. | | Amended. |
| Interest and charge on debt | 1,793,000 | ***** | 4,147,000 |
| Tribute to Constantinople | 658,000 | | 668,000 |
| Civil list of Khedive | 300,000 | ***** | 300,000 |
| Pensions to family of Khedive, &c Salaries and expenses of the Ministry of Finance, Privy Council, Justice, | 141,000 | ***** | 261,006 |
| Interior, and Foreign Affairs | 262,000 | | 238,000 |
| Provincial employés, &c | 148,000 | | 202,000 |
| Employés of the "Governments," &c | 299,000 | | 422,000 |
| Ministry of Public Works | 44,000 | ****** | 21,000 |
| Expenditure on works | 778,000 | | 500,000 |
| Railways and telegraphs | *** | | 516,000 |
| Repairs on bridges, &c | 193,000 | ***** | *** |
| Administration of Customs | 28,000 | | 35,000 |
| Ministry of Public Instruction | 48,000 | ***** | 52,000 |
| _ War | 700,000 | ***** | 706,000 |
| - Marine | 210,000- | ***** | 89,000 |
| Rouznameh | 341,000 | | 239,000 |
| Reserve fund | 200,000 | ***** | 250,000 |
| Interest on shares of Suez Canal | 170,000 | | 170,000 |
| Total | 6,313,000 | ***** | 8,816,000 |
| Surplus of revenue over expenditure | 649,000 | | 1,095,000 |

* Including 4 items of "dues" in unamended budget, amounting to 2.526; 2,803; 8,930; and 135 purses. There are no similar details in the amended budget.

* Nothing strictly corresponding to these two items appears in the amen ed budget, but the revenue of Government property is apparently there included in the miscellaneous receipts.

‡ In the amended budget the details of this item are scattered, but we have put them together for comparison.

THE HOME RULERS IN IRELAND.

THE attempt to organise a conference of Home Rulers in Dublin, which may bring to bear upon English opinion the irresistible weight of an Irish National demonstration, is a card which the leaders of the renovated repeal movement have the best reasons in the world for reserving to the very last moment at which it may be possible to play it. No doubt the modern Liberal, and, indeed, the wholesome and equitable doctrine of the relations between England and Ireland would give immense weight to any authoritative announcement, if it were possible to get at it, of the undivided opinion of Ireland, or even of the opinion emphatically expressed, of a large majority of the people. If the wire-pullers of Home Rule could secure such an expression of opinion they would go far to convince great numbers of Englishmen not perhaps of the necessity of making concessions to Irish disaffection but of the impossibility of maintaining the Irish connection at all. The mere threat of such a demonstration has been a powerful weapon-we may say, indeed, the only powerful weapon-in the hands of the Irish malcontents. But if they proceed to carry their threat into execution, they must know that they are risking much upon a very doubtful hazard. Success certainly would give an immense extension of power to the leaders of the Home Rule party. Perhaps, with the assistance of their new allies of the priesthood, it would secure them a monopoly of political power in Ireland outside of Ulster. But, on the other hand, failure would be fatal, and everything short of absolute unqualified success would be in fact failure. During the recess-which, if the idle time of English politicians is, perhaps, more busy than any other in Ireland-all the influences—old and new, priestly and patriotic—that are now bound up with the cause of Home Rule have been set to work. Archbishops and Bishops, and diocesan conferences of priests, have, one after another, confessed that there is no hope for their Church from English Liberalism or English Conservatism. The overtures of Mr Disraeli, the more substantial proffers of Mr Gladstone, are as dead-sea fruit in the mouths of these Churchmen, and so far from being grateful for the good will of the English statesmanship that trafficked with them, they are bitterly indignant and grievously insulted at the inadequate biddings of the competing parties. Their influence, therefore, is now formally enlisted on the anti-British side, and how great that influence is, every one who knows Ireland is aware. The Liberal representatives of the three southern provinces must, we suppose, sooner or later, follow the lead of the priesthood, by whose favour they hold their seats. But it is, to say the least, curious, that in spite of all the efforts of the priests, since their reconciliation with the Home Rulers, and of the Home Rulers themselves, since the r hopes have been an couraged by that event, a large number of Irish politi i ns seem to be still holding aloof from the fray, or, as our l

American cousins would phrase it, to be "sitting on the Less than twenty members of Parliament had, up to the end of last week, joined in the requisition which has been circulated for the convocation of a conference on a Home Rule basis in Dublin. On the other hand, it is affirmed that only one refusal to join the movement has been received, so that if the whole number of Irish representatives have been canvassed—as we presume they have been, since circulars have been sent, according to the Nationalist newspapers, to every Catholic priest and every Protestant clergyman in Ireland-it follows that more than four-fifths of the members for Irish constituencies hold aloof, for the present at least, from the agitation which Mr Butt leads. Whether they will continue to do so when Cardinal Cullen practically becomes its leader is another question. But it cannot be contended at the moment that there is any violent manifestation of national sympathy-any complete array of political influence in Ireland-on the side of Home Rule. We have reason to believe, therefore, and, indeed, to hope, that the conference which the Home Rulers have been unwise enough to challenge is likely to result in failure. An endeavour has been made to make political capital for the Home Rule agitators out of what are termed amnesty demonstrations. A very few of the most culpable of the Fenian conspiratorschiefly those who, serving in the British army, had been guilty of gross disloyalty in attempting to overthrow the Imperial Government-are retained in prison. An unexampled measure of mercy has been dealt out to the other prisonersand it is certain that if in any other part of the Queen's dominions a conspiracy equally audacious and equally formidable had been set on foot the culprits would not have escaped so lightly. The sentiment which the Home Rule movement, with its vague talk of Federation, means or masks, may be gathered from a meeting held the other day at Cork, where amnesty and Home Rule were paraded together on a popular platform, and where one of the speakers announced that Home Rule would give them the same power of getting back their "captives" from England that England had claimed and used of getting back her captives from Abyssinia. certainly the object at which most of the Irish agitators and malcontents who gather under the banner of Home Rule really aim. They may choose to mix up with their arguments in favour of separation a few allusions to the defects of the system which compels Irish business to go over, at an immense expense, to Westminster. But Mr Butt is careful, when the occasion arises, to point out that he and his supporters do not want, and will not tolerate, as a substitute for real Home rule a meeting of Irish men of business in Dublin, "to pass Gas Bills." It is perfectly clear that, however the operations of disaffection in Ireland may be disguised by schemes of Federation, the real strength of the Home Rule movement, such as it is, is founded upon a strong impulsenot towards federation, but towards separation. We do not believe that anything like a majority—certainly nothing like a majority of the classes who have property to lose—are in favour of separation, and we fancy that not very many will be deceived by the chatter about Federation. If this should be so, the Dublin conferences will reveal the weakness of the Home Rulers, backed even as they are by the priests, and the effect of a distinct collapse in the movement to be crowned by this conference will be felt in the general election of next year. It would, perhaps, be worth the while for Irish Nationalists to study the statistics, contrasting local and imperial taxation, which Dr Hancock annually furnishes. The charge falling upon local sources of revenue in Ireland was, in 1872, 2,905,2501, amounting to something like 10s 6d per head of the population. In the same year this charge per head in England falling upon the local taxes was more than double. In point of fact, a great many of the items which are laid upon the local rates in England, and these among the heaviest, are charged in Ireland upon the Consolidated Fund, or are otherwise transferred to the imperial exchequer. Such, for instance, is the expense of the constabulary force and of the national educational system. Police rates and school rates are almost unknown in Ireland, and however a Home Rule parliament might continue to dispense with the assistance of the police, we do not see how the demands of the Roman Catholic priesthood on behalf of denominational education could be satisfied without large grants upon a Public Instruction estimate. Upon the whole, we fancy those partisans of Home Rule who believe that Federation would save Ireland from an inequitable imposition of taxation have got hold curiously of the wrong end of the argument. But we do not know that, even if this were demonstrated more clearly than it is by Dr Hancock's figures, the members of the Home Rule Conference in Dublin would have common sense enough to understand, or candour enough to acknowledge it.

BUSINESS NOTES.

Borrowing on Consols .- It appears that during this week the Bank of England has been borrowing on Consols in order to obtain control over the money market, and so make the advance of its discount rate effectual in attracting money. Foreign money is attracted not by the Bank rate, but by the value of money in the open market, and hence the necessity, for the Bank's intended purpose, that the open market should follow it. The measure is one which we have often recommended, and now that it is actually followed, a description of its nature may be useful. What does the Bank do when it goes into the market and borrows, or, as it is called, "gives upon Consols? The operation is a familiar one on the Stock Exchange, and is one by which the borrower receives on loan the full market value of his security. It takes the shape of a sale and purchase; the borrower, who is in this case the Bank, sells the security borrowed upon for money and buys it back again for the account—that is, for delivery at a future time, which is usually the next stock-settling day, the interest on the loan being the difference between the price at which the sale is made for money and the price at which it is bought back, and which the borrower has to pay when he gets re-delivery of his stock. Thus the borrowing is for a short term of the full market value of the security, and the operation is plainly a most convenient one in obtaining loans for short periods, though, of course, it can only be attempted on a large scale by borrowers in the best credit and offering securities which fuctuate little in value. There are transactions on the Stock Exchange of not dissimilar character in inferior securities, but fancy rates are then charged for accommodation, and the amounts concerned are comparatively small. It is easy to see also how the operation tightens the The surpluses which weigh upon Lombard money market. street and make money excessively cheap are often very small. The least excess of supply over the demand is offered again and again, and presses down the rates; but immediately there is any great borrowing, such as we describe, the surplus disappears. No actual coin or notes may be received by the Bank, but those who lend to it draw cheques on their bankers, whose balances in the hands of the Bank are proportionately reduced at the next clearing. The Bank owes so much less at call than it did, and the former owners of the deposits which have been transferred to the Bank have less to lend than they had before. Hence the open market hardens, and the Bank succeeds in its object of tempting new foreign money by holding out the prospect of a good rate for its employment. The defect of the arrangement is that the Bank acts only on money offering for short terms, and new money will not come for a short term; but the adjustments of Lombard street are so quick that the operation soon tells on all rates, and new money is gradually attracted—that is, when a high enough rate has been fixed.

The Ashantee War and the Budget.—Is the Ashantee war affecting the estimates of last Session's budget? The point is a little doubtful, but it is observable already that the expenditure on the supply services during the current financial year exceeds the expenditure up to the same date of the previous year, not including in the comparison any of the expenditure on the Alabama indemnity. Exclusive of that indemnity:—

We do not make the guess very positively, however, because the estimated expenditure for 1873-4 was larger than for 1872-3, and though the Ashantee war will eventually cost something, it may be premature to say that it is yet affecting seriously the weekly account. If it does, the Government may, in the end, be compelled to employ the power of issuing Exchequer Bonds, which it obtained in last Budget for a very different purpose—the payment, if need be, of the Alabama penalty. At present, so far as the year has gone, there has been an excess of revenue over estimate quite sufficient to cover the second half of the indemnity, which was intended to be defrayed, if need be, by the issue of Exchequer Bonds; but unless this excess should continue, which cannot certainly be assumed beforehand, after a bad harvest and with so much monetary trouble about, the Ashantee war will cause a resort to borrowing. Should there be a deficiency in the remainder of the half-year, which is also quite possible, the result of the Budget may yet be very different from what has hitherto seemed likely.

THE CONSUMPTION OF COTTON.—M. Ott-Trümpler's annual report on the cotton consumption in England and the rest of Europe for the past year, compared with previous periods, shows that the deliveries from ports to the interior reached, in the year extending from October 1, 1872, to September 30, 1873, 3,335,000 bales in England, and 1,884,000 bales on the continent—total European consumption, 5,219,000 bales. A comparison of the European consumption of cotton during each of the past twelve years may, on his authority, be stated as follows:—

| | | | | | Total nsumption |
|-------------------------|------------|-------|------------|--------|----------------------|
| | England. | | Continent. | (| of Europe. bales. |
| 1872-73 | 3,335,000 | ***** | 1,884,000 | ***** | 5,219,000 |
| 1871-72 | 3,132,000 | ***** | 1,641,000 | | 4,773,000 |
| 1870-71 | 3,222,000 | | 2,046,000 | ***** | 5,268,000 |
| 1869-70 | 2,760,000 | | 1,627,000 | | 4,387,000 |
| 1868-69 | 2,587,000 | ***** | 1,916,000 | ***** | 4,503,000 |
| 1867-68 | 2,822,000 | ***** | 1,782,000 | | 4,604,000 |
| 1866-67 | 2,414,000 | ***** | 1,733,000 | ***** | 4,147,000 |
| 1865-66 | 2,319,000 | ***** | 1,616,000 | ***** | 3,935,000 |
| 1864-65 | 1,873,000 | ***** | 1,182,000 | ***** | 3,055,000 |
| 1863-64 | 1,565,000 | | 1,033,000 | ***** | 2,598,000 |
| 1862-63 | 1,332,000 | ***** | 814,000 | **** * | 2,146,000 |
| 1861-62 | 1,217,000 | | 776,000 | ***** | 1,993,000 |
| For the past year, th | e followin | g are | the relati | ve qua | antities of |
| the various description | | | | Englar | d and on |
| the continent: | | | | | |

| the continent. | a | a | | | |
|-----------------|-------------------------|--------|--------------------------|-------|-----------|
| | Consumption in England. | | nsumption he Continen | | Total. |
| | bales. | | bales. | | bales. |
| American | 1,654,000 | ***** | 669,000 | ***** | 2,323,000 |
| Indian | | ****** | 795,000 | ***** | 1,532,000 |
| Brazilian | 509,000 | ***** | 144,000 | ***** | 653,000 |
| Egyptian | 306,000 | ***** | 87,000 | ***** | 393,000 |
| Other countries | 129,000 | ***** | 189,000 | ***** | 318,000 |
| Total | 2,335,000 | | 1.884.000 | | 5.219 000 |

The Error in Mr Goschen's Figures. — As we anticipated last week, the explanation of the error which Mr Baxter had discovered in Mr Goschen's figures is a very simple one. In a letter to the *Times* Mr Goschen states that the year in which the poor rates were 8,607,000*l* was not 1838 but 1833, the former year having been substituted for the latter by an obvious misprint, and the context, as well as the table in the appendix to which the report made reference showing that the year 1833 was intended. Anything more trivial than the error which Mr Baxter had discovered could not well be imagined, and the only reason for noticing it at all is that which we pointed out last week—that Mr Goschen, in reprinting the report, had stated emphatically that all the statements had been "carefully" revised.

THE COLONIAL PRODUCE TRADE.—The subjoined tables will illustrate, we think, the curious condition of the colonial produce trade for some time past. The peculiarity has been exhibited of an increasing demand for consumption in England coupled with no great rise in price, but, in many instances, a considerable fall, showing that large as the consumption is the production had been in excess. In effect we find that, while the quantities of all articles consumed by the masses have increased greatly during the last three years, the value has not increased in proportion—the increase being only from 29,216,000l in 1871, and 31,187,000l in 1872, to 32,411,000l

in 1873. In fact, it will be seen that the average prices of the important articles—sugar, tobacco, and wine—have decreased materially this year as compared with last, and that this decrease is not compensated by the increase in other articles. The question cannot fail to arise, that if such is the state of the colonial produce trade in years of large and increasing consumptive demand, what will be its condition if trade should fall off and wages diminish? The following are the tables:—

Comparison of the Quantity and Value respectively of the Consumption of various Imported Articles of Luxury during the past Nine Montils, and the same periods of 1871 and 1872.

| NINE MONTHS, and th | ie same p | eric | ods of 18 | 71 s | ind 1872. | P | ercentage |
|---------------------|------------|------|------------|------|------------|-----|----------------------|
| | | | | | | | Increase Decrease |
| | 1871. | | 1872. | | 1873. | | n 1872. |
| Chicoryewts | 59,588 | | 66,632 | | 70,903 | *** | + 6.5 |
| Cocoalbs | 5,293,286 | | 5,725,449 | *** | 6,148,741 | 200 | + 7.3 |
| Coffeecwts | 208,871 | | 206,533 | *** | 217,166 | *** | +5.3 |
| Currants | 540.830 | | 569,475 | | 487,934 | *** | -14.4 |
| Raisins | 151,300 | *** | 167,841 | *** | 127,380 | *** | -240 |
| Spiritsgalls | 6,147,214 | *** | 6,197,483 | | 7,171,592 | *** | +15.8 |
| Sugar-refinedcwts | 978,234 | *** | 1,273,628 | | 1,661,371 | *** | +30.7 |
| - unrefined | 9,480,122 | *** | 9,148,653 | 100 | 10,082,212 | *** | + 9.4 |
| Molasses | 484,162 | *** | 425,628 | | 434,178 | *** | + 2.1 |
| Tealbs | 92,886,472 | | 96,423,619 | *** | 99,469,406 | *** | + 3.1 |
| Tobacco | | *** | 32,474,236 | 186 | 34,069,336 | *** | + 61 |
| Winegalls | | | 12,580,572 | | 13,248,676 | | + 56 |

| | II.—7 | VAI | LUE. | | | | 0 | r centage increase decrease |
|----------------------------------|---------------|-------|------------|-----|-------|-------------------|------|-----------------------------------|
| | 1871. | | 187 | -2 | | 1873. | | |
| Chicory | 44, 00 | | 47.0 | | | | | n 1872. |
| | 115,000 | *** | | | 5 | 53,000 | 44.6 | +12.7 |
| | | 1.00 | 169.0 | | 1.1.6 | 190,000 | *** | +12.4 |
| Coffee | 647,000 | *** | 725,0 | | 10.00 | 932,000 | 2.22 | +28.5 |
| Cur an's | 744,000 | * 6.6 | 776,6 | | | 656,000 | 454 | -15.5 |
| Raising | 223,060 | 100 | 304,6 | | 410 | 217,000 | 48.6 | -28.6 |
| Spirits | 1,180,000 | | 1,120,0 | 100 | | 1,45 6,000 | *** | +30.3 |
| Sugar-refined | 1,810,000 | *** | 2,331,0 | 100 | | 2,841,000 | *** | +21.9 |
| - unrefined | 11,922,000 | | 12,121,0 | 600 | | 12,231,000 | *** | + 0.9 |
| Molasses | 238,000 | | 219, | | *** | 207,000 | | - 5.5 |
| Геа | 6,251,000 | | O 70 1 1 1 | | | 6,991,000 | 222 | + 6.7 |
| Tobacco | 1,330,000 | *** | 1,941.0 | | | 1,633,000 | *** | |
| Wine | 4,712,000 | | | | *** | | 200 | -16.0 |
| ** 61552 *********************** | 397.1.23000 | *** | 2,330,0 | KRI | *11 | 4,994,000 | 156 | + 2.3 |
| Total | 29,216,000 | *** | 31,187,0 | 000 | 111 | 32,111,000 | 418 | + 40 |
| I | II.—AVER | AGI | E PRI | CES | | | | |
| | | | | 187 | 2 | | 187 | 73 |
| | | | | S | d | | 8 | cl. |
| Chicory | ****** | **** | cwt | 14 | 3 | Activities of the | 15 | 0 |
| Cocoa | ****** ****** | | 16 | 0 | 7 | ********** | 0 | 75 |
| C ffee | | | | 70 | 6 | *********** | 80 | 6 |
| Currants | | | | 27 | 3 | ******* | | 10 |
| Ra sias | | | | 36 | 2 | | | |
| | | | | | | | 34 | 0 |
| Spirits | | | | 3 | 8 | *** | 4 | 1 |
| Sugar, refined | | | | 36 | 6 | *** | 34 | 3 - |
| - unrefined | | | | 26 | 6 | ********* | 24 | 3 |
| Molasses | | | | 10 | 4 | | 9 | 6 |
| Tea | | | | 1 | 44 | ********* | 1 | 5 |
| Tobacco | *********** | *** | | 1 | 2 | ********** | 0 | 113 |
| | *********** | | | 7 | 59 | | 7 | |

THE PUBLIC REVENUE AND EXPENDITURE.

The following are the Receipts into and Payments out of the Exchequer between April 1, 1873, and October 11, 1873:-

| REVENUE A | ND OT | HER RE | CEIPTS | · . | | EXPENDITURE | AND O | THER I | PAYMEN | VTS. | |
|--|---|--|-----------|---|-------------------------|---|--------------------|---|------------|---|-----------|
| | Budget Estimate for | Tota | ь Ехспес | UER RECE | IPTS | | Budget Estimate | Ton | TAL EXCHI | QUER Isst | TES |
| | 1873-74 | To Oct. | 11, 1873. | Same time | last year. | | 1873-74. | To Oct. 1 | 1, 1873. | Same time | last year |
| Balance on 1st April, 1873— Bank of England Bank of Ireland REVENUE. Customs Excise. Ramps Land Tax and House Duty Recott Office. Pelegraph Service. Crown Lands Miscellaneous | 19,603,000 25,747,000 10,050,000 2,350,000 5,575,000 5,012,000 1,220,000 375,000 | 12,125,000 5,546,000 455,000 1,699,300 *3,052,000 560,000 | | £ 7,706,924 1,635,728 10,628,000 11,784,300 5,069,000 430,000 2,400,000 475,000 145,000 2,351,495 | 9,342,652 | EXPENDITURE. Interest of Debt Other chargeson Chsolidated F'nd Supply Services voted by Parliament. As stated in the Budget. † As sanctioned by Parliament; and including the whole of the Alabama Indemnity. | * 1,570,000 | 955,692 | | 2 17,776,517 1,053,550 21,960,626 | £ |
| Revenue | aid to the | 1,125,306 500,000 | | 1,436,103 | 35,568,495 1,436,103 | Expenditure OTHER PAYMENTS Advances under various Acts, issu Exchequer Expenses of fortifications Exchequer Bills paid off Surplus income applied to reduce Balances on October 11th, 1873— Bank of England Bank of Ireland | ed from the | 1,342,497 75,700 3,020,550 918,153 | 4,438,747 | 1,994,783 188,700 731,443 1,673,985 967,646 | 2,914,92 |
| Totals | | | 48,869,59 | 3 | 46,347,250 | Totals | ********** | | 19,869.598 | | 46,347.5 |

The following are the Receipts on account of Revenue during the eleven days ending October 11:—

| | Receipts of |
|--|----------------|
| Ele | ven Days Endin |
| | October 11. |
| | £ |
| Customs | 506,000 |
| Excise | 339,000 |
| Stamps | 295,000 |
| Land Tax and House Duty | 3,000 |
| Income tax | 73,000 |
| Post Office | nil. |
| Telegraphs | nil. |
| Crown lands | nil. |
| Miscellaneous | 12,034 |
| Total | 1,228,034 |
| ne total receipts of the previous ten days w | ere 1.665.801 |

The Exchequer issues of the eleven days on account of expenditure were 5,016,8811, viz.:—

| | £ |
|--|-----------|
| Interest of debt | |
| Other charges on Consolidated fund | |
| Supply services (including Telegraph services) | 140,000 |
| | 5.010.001 |

During the eleven days the cash balances have decreased as follows:—

| | | | Bank of England. | | Bank of Ireland, £ | | Total. |
|-------------|-------|----|------------------|-----|--------------------------|-----|-----------|
| Balances on | Sept. | 30 | 3,584,005 | *** | 576,656 | *** | 4,160,661 |
| - | Oct. | 11 | 918,153 | | 93,147 | *** | 1,011,300 |
| Decreas | ie | | 2,665.852 | | 483,509 | | 3,149,361 |

Jorcign Correspondence.

FRANCE.

(FROM OUR OWN CORRESPONDENT.)

PARIS, October 16.

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

| | Dr. To In | | No. | | | | | |
|---|---------------|-----|------|----------------|-----|------|---------------|--------|
| | Oct. 16, 18 | 13. | | Oct. 9, 187 | 3. | | Oct. 17, 1872 | |
| | f | C | | 1 | 6. | | 1 | 0 |
| Profits in addition to capital | 182.500,000 | 0 | *** | 182,500,000 | 0 | *** | 182,500,000 | 0 |
| (Art. 8, Law of June 9, '57) Reserve of the bank and its | 7,654,251 | 88 | *** | 7,654.240 | 03 | *** | 7,650,279 | 0 |
| | 00 105 750 | 24 | | 99 101 850 | 2.4 | | 99 107 770 | 2.4 |
| branches | 22,105,750 | | | 22,105,750 | | *** | 22,105,750 | |
| Reserve of landed property | 4.000,000 | () | *** | 4,000,000 | 0 | *** | 4.000,000 | 0 |
| Special reserve | 24.364,209 | 97 | *** | 24.364 209 | 97 | | 21,364,209 | 97 |
| Notes in circulation | | | | | | | | |
| Banknotes to order, receipts | 2,001,022,250 | U | *** | 2,970,581,660 | (F | *** | 2,524,140,010 | 0 |
| payable at sight | 10,614,705 | 50 | *** | 8,542,612 | 18 | *** | 6,532,978 | 24 |
| creditor | 127.644,937 | 97 | *** | 148.258.321 | 37 | | 427,139,849 | 30 |
| Current accounts, Paris | 143,765,896 | | | 160.331.390 | | | | |
| | | | *** | | | *** | 192,695,140 | |
| Do branch banks | 23.080,373 | 33 | | 25,069,414 | () | *** | 29,738.715 | |
| Dividends payable | 2.052,397 | 0 | *** | 2,187,527 | 0 | *** | 2,131,628 | 0 |
| ferred or deposited | 3,838,860 | 43 | *** | 4,625,974 | 07 | *** | 3,819,769 | 61 |
| Discounts and sundry inte- | 23,678,187 | 0 | *** | 21,428,854 | 71 | *** | 22.103,464 | 43 |
| Rediscounted the last six | 4.778.387 | | | 4.778.397 | | | 3,063,393 | |
| months | | | *** | | | | | |
| Bills not disposable | 4.562,896 | 20 | *** | 1,647,445 | 11 | *** | 3,093,517 | 63 |
| Reserve for eventua, losses | | | | | | | | |
| on prolonged bills | 8.136,299 | 65 | | 8.136.299 | 65 | | 14.000,000 | 0 |
| | | | *** | | | 0.00 | | |
| Sundries | 7,117,159 | 64 | *** | 6,151,467 | 02 | *** | 1,987,831 | 45 |
| | | - | | | - | - | | owner. |
| Total | 3.597,416.597 | 82 | *** | 3,602,663,583 | 19 | *** | 3.470,166,486 | 19 |
| | | | | | | | | |
| | | REI | DITO | | | | | |
| Cash in hand and in branch | f | 0 | | f | e | | ſ | 123 |
| banks | 720.781.997 | 7.0 | *** | 719.524.436 | 78 | *** | 786,534,812 | Oil |
| | | | | | | | | |
| Commercial bills over-due Commercial bills discounted, | 1,725.341 | | *** | 532,700 | 51 | *** | 322,653 | 13 |
| not yet due | 545,430 314 | 10 | *** | 553,487,233 | 62 | *** | 430,935.037 | 45 |
| Bonds of the City of Paris | 20,250,000 | 13 | | 20,250,000 | | *** | | |
| | | | | | | | 1 050 007 500 | 0 |
| Treasury bonds (Treaty of | 1,102,252,000 | 0 | 8.02 | 1,192,975.000 | 0 | *** | 1,350,367.500 | 0 |
| June 2, 1873) | 150.000,000 | 0 | *** | 150,000,000 | 0 | *** | *** | |
| Commercial bills, branch | 584,174,199 | 0 | *** | 550,134,406 | 0 | *** | 429,338,909 | 0 |
| Advances on deposits of | | | | | | | | |
| bullion | 7,999,700 | | *** | 7,146,400 | | *** | 55,925,000 | 0 |
| Do in branch banks Ito in French public | 2,486,000 | 0 | *** | 2,434,000 | 0 | *** | 4,019,200 | 0 |
| | 90 010 000 | | | 00.001.000 | - | | Direct Son | - |
| securities | 26,810,600 | | X15 | 26,63 k,900 | 0 | *** | 24,665,700 | 0 |
| Do by branch banks Do on railway shares | 15,959,050 | 0 | *** | 16,127,050 | 0 | | 13,338 200 | U |
| and debentures | 49,786,900 | 0 | *** | 49,724.600 | 0 | | 00 555 500 | 0 |
| | | | | | | *** | 20.575,500 | |
| Do by branch banks | 16,157,050 | 0 | *** | 16.164,050 | 0 | *** | 17,947,300 | 0 |
| Do on Crédit Foncier | | | | | | | | |
| bonds | 28.740.000 | 0 | *** | 29.778.000 | 0 | *** | 1,198,700 | 0 |
| Do branches | 661.300 | | | 680,100 | | | | 10 |
| | 002.000 | U | *** | 050,110 | 0 | *** | 639.700 | 60. |
| Do to the State (Con- | | | | | | | | |
| vention, June 10, 1857) | 60,000,000 | 0 | *** | 60,000,000 | .0 | *** | 60,000,000 | 0 |
| Government stock reserve | 12,980,750 | 14 | *** | 12,980,750 | 14 | *** | 12.980,750 | 7.5 |
| De dispesside | | | | | | | | |
| Rentes Immobilisées (Law | 67,021,500 | 11 | *** | 67,021,500 | 11 | *** | 66,460,568 | 21 |
| of June 9, 1857) | 100,000,000 | 0 | | 100,000,000 | 0 | | 100,000,000 | 0 |
| Hotel and furniture of the | | | | | | | Toologologo | |
| | | | | | | | | |
| bank, and landed pro- | W WW | - | | | | | | |
| perty branches | 7.519,439 | 0 | *** | 7,751,500 | 0 | 480 | 7,820,446 | 0 |
| Expenses of management | 3,577,565 | 85 | *** | 3,201,673 | | *** | 2,451,752 | |
| Advances to the City of | ~1~ | - | | olession a | - | | mi avail ora | 48.00 |
| | | | | | | | ON 105 011 | - 10 |
| Paris | *** | | | *** | | *** | 27.125,000 | .0 |
| Sundries | 17,434,360 | 87 | *** | 16,115,276 | 01 | *** | 57,521,755 | 50 |
| | | _ | | | - | | | - |
| Total | 9 507 416 107 | 400 | | 9 2019 223 709 | 112 | | 9 470 164 404 | 10 |
| LOIM ************************************ | 0,007,410,597 | 82 | *** | 3,602.663,583 | Ta | *** | a.47U,165,186 | 10 |
| fm | | - | 17. | 11. 4 . 8 | | | - 71 | |
| The above return, | compared | WI | th | that of the | ep | rec | euing wee | K. |

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

| | francs. 26,640,625 1,257,561 25,982,904 | |
|------------------|--|--|
| Private deposits | 20,613,384 18,554,565 35,087,500 | |

The Bank rate of discount, which had remained unchanged since the 28th February, 1872, when it was reduced one per cent., was raised on Tuesday from 5 to 6 per cent., and for advances on securities from 6 to 7. The rise was scarcely a matter for surprise after the rapid augmentation of the portfolio. The chapter of discounts, which at the commencement of August had stood at 1,044 millions, then gradually diminished down to the third week in August, when it had fallen below 900 millions. An opposite current then set in, and in the return of last week the discounts had gained 207 millions on the amount towards the end of August. The circulation had at the same time risen from 2,862 millions to 2,970 millions. On Tuesday last it exceeded 3,000 millions, or within less than 200 millions of the legal limit, and with no abatement in the demands for discount. The Bank Council had already since the commencement of the month had its attention directed to the measures that might be necessary for the protection of its reserve of notes; and a fortnight back I pointed out that the increase of 70 millions in the week in the discounts, with a simultaneous augmentation in the private deposits, betrayed precautions in the apprehension of a rise in the rate. A further extension of the legal limit of circulation would have had a disastrous effect, and would have

been inevitably followed by a depreciation in the paper currency; it is, however, more than doubtful whether the Chamber, on re-assembling, would consent to it, as any change should tend rather to a restriction than an extension of the No other course therefore remained open for the Bank than to raise its rate of discount. That step in itself will be scarcely sufficient to replenish its reserve. Greater rigour will have to be shown in the acceptance of the paper offered. By its statutes the Bank accommodation should be restricted to commercial bills; but since the issue of the great loans a certain toleration has been allowed, and paper of a less legitimate character, created to aid in the liberation of those loans, or for loans to foreign Governments, has found an asylum at the Bank. The balance sheet issued to-day shows that the circulation has returned a little below 3,000 millions, the reduction being due to the entries in Paris at the échéance of the 15th. The discounts in Paris have in fact decreased by eight millions in the week, while at the branches, where the accounts are made up on the previous Saturday, the same chapter shows an increase of 34 millions, The Treasury and private accounts have diminished by 39 millions, but this withdrawal is almost compensated for by a reimbursement of 35 millions by the Treasury on its advances

The outside discount market has hardly recovered its balance since the increase in the Bank rate minimum, but rates may be quoted at a full ½ per cent, below the official minimum, good bills being in demand at $5\frac{1}{2}$ per cent. In the foreign exchanges the London is firmer, at 25f 35c to 25f 40c; Amsterdam is weaker, at $208\frac{1}{2}$ long, and $209\frac{1}{2}$ short, the the 100 florins; Hamburg and Berlin are lower, the former at 123\(\frac{1}{2}\) the 100 florins short, and 123\(\frac{1}{2}\) long; Berlin, 371\(\frac{1}{2}\) the 100 thalers; Madrid is firm, at 518 the 100 piastres; and Barcelona, 524; Vienna is offered at 219 the 100 florins. Italy, payable in paper, is further depreciated, and loses 132 per cent.

The Bourse has been heavy all the week with declining rates, and the fall was precipitated by the rise in the Bank rate on Tuesday. All the Government stocks lost about one-half per cent.; foreign Government securities have been more severe ried. Egyptian. 1868, has declined from 82½f to 80f; 1870, from 395f to 367f 50c; the new loan is offered 407f. Turkish Fives have lost 1½f, and the Ottoman Loan, 1869, 11¾f. Italian continues offered, and is 85 centimes lower in the week. Banque de Paris shares have been the object of a "bear" speculation, which has depreciated them 50f. The market has been better to day, and a part of the full in rent has been received. better to-day, and a part of the fall in rente has been regained.
Subjoined are the closing prices for the account:

October 9. October 16.

| | Octob | er J. | | Uctob | er i | 10. |
|------------------------------|-------|-------|----------|-------|------|-----|
| | f | c | | f | 6 | |
| Threes | 57 | 923 | ******* | 57 | 571 | |
| Fives, 60f paid | 93 | 30 | ******* | 93 | 05 | |
| Do all paid up | 92 | 85 | ******* | 92 | 60 | |
| Four-and-Half | 82 | 50 | ******** | 82 | 0 | |
| Morgan Lean | 507 | 50 | ******* | 503 | 75 | |
| Italian | 61 | 60 | ******* | 60 | 45 | |
| Ottoman Fives | 50 | 0 | ******* | 48 | 50 | |
| Ottoman, 1869 | 304 | 25 | ******* | 292 | 50 | |
| Russia, 1870 | 9 | 82 | | 93 | .) | |
| Spanish Exterior | | 0å | ******* | 1: | 93 | |
| United States 5-20 | 10 | 71 | ******* | 10 | 73 | |
| Peruvian | 71 | 0 | ******** | 70 | 75 | |
| Honduras | 46 | 50 | | 50 | 0 | |
| Bank of France (cash) | 4250 | 0 | ******* | 4300 | 0 | |
| Comptoir d'Escompte | 535 | 0 | | 530 | 0 | |
| Credit Fencier | 813 | 75 | ******* | 800 | 0 | |
| Credit Mobilier | 373 | 75 | ******* | 360 | 0 | |
| Société Générale | 542 | 50 | ******* | 525 | 0 | |
| Banque de Paris et des P Bas | 1086 | 25 | ******* | 1036 | 25 | |
| Parisian Gas | 690 | 0 | ******* | 688 | 75 | |
| Northern Railway | 1012 | 50 | ******* | 1002 | 50 | |
| Western | 507 | 50 | ******* | 502 | 50 | |
| Orleans | 820 | 0 | ******* | 810 | 0 | |
| Eastern | 515 | 0 | ****** | 510 | 0 | |
| Paris-Mediterraneap | 908 | 75 | ******* | 896 | 25 | |
| Southern | 595 | 0 | ******* | 592 | 50 | |
| South Austrian Lombard | | - | ******* | 366 | 25 | |
| Suez Canal | 445 | 0 | ******* | 440 | 0 | |
| | | | | | | |

The British Chamber of Commerce adopted in its adjourned meeting the two proposals I mentioned last week—the ap-pointment of a tariff committee, and the convocation of a congress of delegates of the English and Belgian Chambers-to discuss questions of the supplementary treaty. The date of meeting and other details still remain to be fixed, but the Con-The date of gress will probably be held about the middle of November. The number of members will depend in a great measure on the number of Chambers sufficiently interested in the French treaty to send representatives. It is, however, expected that about 50 British or Belgian delegates will attend, and the with the Paris and honorary members, the assembly will consist of from 100 to 120 members.

The paper which passed through the Paris Bankers' Clearinghouse in September amounted to 199 millions of francs, against 210 in August, and 2223 in July.

The corn market has been declining daily, and the maximum

price of wheat has fallen from 41f 25c to 39f 25c; the official maximum quotation of flour from 54f 60c to 53f 55c the 100 quintal, and the eight marks from 87f 25c to 84f 50c the sack

The following is a return of the foreign trade of France during the first eight months of the year, and in the corresponding months of 1872. For a comparison with the period before the war, it has been necessary to go back to the year 1869, no returns having been issued in 1870 after the month

| 02 0 | Імр | ORT | 8. | | |
|---|----------------------|-----|------------------|-----|------------------|
| | 1873. francs. | - | 1872. francs. | | 1869. francs. |
| Articles of food Raw materials and natural produc- | 493,366,000 | *** | 553,702,000 | *** | 438,934,000 |
| tions | 1,394,814,000 | | 1,344,892,000 | | 1,256,817,000 |
| Manufactures | 231,657,000 | | 329,672,000 | | 173,657,000 |
| Other articles | 96,098,000 | *** | 120,772,000 | | 96,528,000 |
| Total | 2,215,935,000 Exp | | 2,329,038,000 | | 1,965,814,000 |
| Manufactures Articles of food, raw materials, and natural produc- | | | 1,348,456,000 | *** | 1,087,073,000 |
| tions | 995,621,000 | | 869,183,000 | | 770,612,000 |
| Other articles | 129,850,000 | | 122,293,000 | | 82,502,000 |
| Total | 2,644,255,000 | | 2,339,932,000 | | 1,940,187,000 |

The decrease in the importations of articles of food, compared with 1872, is due to the falling off in the imports of corn and flour from 139 millions of francs to 54 only. Coffee, on the other hand, increased from 9 millions to 53. In the first half of 1872 the trade was still working out the immense stocks cleared in 1871 in anticipation of the increase of duty, dealers having had more than a month's notice in consequence of the delay of the Chamber in passing the bill. In manufactures, cotton yarn has decreased 18 millions, linen stuffs 4, woollen 33, and cotton 26. In the exports of manufactures, silk tissues increased by 43 millions, and woollen stuffs by 31 millions. The imports in the month of August amounted to 3143 millions, and the exports to 326 millions, against 3404 and 365½ millions respectively in July.

The movement of the precious metals in the eight months

of 1873 was as under:

| | Imports. | | Exports. francs. |
|----------------|-------------|-------|------------------|
| Gold bullion | 11,685,800 | ***** | 3,727,080 |
| Gold coin | 72,617,600 | ***** | 226,549,440 |
| Silver bullion | 159,147,657 | ***** | 2,683,321 |
| Silver coin | 54,022,111 | | 155,630,910 |
| | - | | |
| | 297,475,168 | ***** | 388,590,751 |

The exportation of bullion to Germany down to the end of August was as follows:

| | Gold Coin. | | Silver Coin. |
|--------------------|-------------|-------|--------------|
| | francs. | | francs. |
| First seven months | 150,028,800 | ***** | 88,551,837 |
| Month of August | 25,185,600 | | 33,433,500 |
| | 155 014 400 | | 101 00= 00= |

The new taxes are now in good working order. The indirect revenue in the eight months of 1873 amounted to 695½ millions, against 549 in 1872, and 489¾ in 1869. The source of increase is shown by the yield of the principal taxes in the three years:—Import duties, 136 millions in 1873, 88¾ in 1872, 80 in 1869; potable liquors, 202, 174, 153; native sugar, 61¼, 28½, 37¾; tobacco, 191½, 172, 167½ millions.

The obnoxious differential duties on foreign shipping being now abolished, it may be of interest to show of what little real service they have been to the French, and how powerless they have been to prevent the growth of the competition of foreign vessels in French ports. The annexed figures give the movement of tonnage between France and foreign countries in the eight months of 1873 and 1872. The trade with the French colonies and the deep-sea fisheries are omitted, as they are virtually monopolies for French vessels, the latter absolutely so. I may anticipate the objection that the new law was also in operation from the 1st February in 1872, by remarking that all cargoes shipped before advice of the new law could be received in foreign ports out of Europe were exempt from the surtax, so that the full effects of the law were only felt in the latter half of last year. The results were as follows:-

| | ENT | RIES. | | | |
|---------|--------------------------|-----------|--------|-----------|--|
| | | Eigh | t Mont | hs of- | |
| | | 1873. | | 1872. | |
| | Vessels. | tons. | | tons. | |
| French | | 1,120,895 | ***** | 1,120,848 | |
| Foreign | ************************ | 3,131,397 | ***** | 2,855,167 | |
| | CLEA | RINGS. | | | |
| French | ****************** | 946,667 | | 947,554 | |
| Foreign | ***************** | 2,003,041 | ***** | 1,836,340 | |

The French carrying trade thus remained stationary, while the foreign continued to increase in spite of the disadvantage under which it was competing.

The following are the latest quotations of the produce

Corrow.—New Orleans low middling, 117f; good ordinary, 107f; Georgia low middling, 110f; Brazil Sorocaba fair, 109f; Oomrawuttee good fair, 79f; Bengal, 50f. Importations last week, 9,230 bales; sales 12,831; stock, 90,250 bales, of which 19,940 from the United States, against 251,400 and 24,290 at the same date last year.

COFFRE (In bond).—Hayti, 120f 50c; Santos, 122f; Rio, 110f; Capitania, 115f; Guatimala, 120f; Malabar, 122f 50c.; Gonaives, 120f; Importations last week, 7,868 bags; deliveries, 5,980 and 66 tierces; stock, 143,522 and 991, against 94,151 and 482 at the same date last

year.

Hides.—Lima salt ox, 87f 50c; Monte Video, 80f; Pernambuco dry, 115f; Buenos Ayres dry ox, 140f, cow, 155f; Paysandu salted, 87f; Bison salted, 55f; La Plata horse, 16f each.

WOOL.—Buenos Ayres, 155f to 225f; Monte Video, 232f 50c; Entre Rios, 222f 50c to 232f 50c per 100 kilos.

TO READERS AND CORRESPONDENTS.

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

Communications must be authenticated by the name of the writer.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET. BANK OF ENGLAND

AN ACCOUNT pursuant to the Act 20th and 15th Victoria, cap. 32, for the week ending on Wednesday, the 15th day of October, 1873.

| ISSUE DEP Notes issued £34,209,815 | ARTMENT. Government debt £11,015,100 Other securities 3,984,900 Gold coin and bullion 19,209,815 Silver bullion |
|---------------------------------------|---|
| 34,209,815 | 34,209,815 |

DANEING DEPARTMENT

| | | EFARIMENT. | |
|--|-------------------------|---|------------|
| Proprietors' capital Rest Public deposits, in- cluding Exchequer, Savings' Banks, Commissioners of | | Government securities Other securities Notes Gold and silver coin | 21,801,732 |
| National Debt, and dividend accounts Other deposits Seven-day and other | 4,316,070 20,431,595 | | |
| bills | 453,680 | | |
| | 49 893 997 | | 49 893 997 |

S. O. GRAY, Deputy Chief Cashier. Dated October 16, 1873.

THE OLD FORM.

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

| LIABILITIES. Circulation (including Bank post bills) Public deposits Private deposits | £ 27,315,445 4,316,070 20,431,595 | Assets. Securities Coin and bullion | £ 55,479,961 19,722,801 |
|---|-----------------------------------|-------------------------------------|-------------------------------|
| Zattase aspesso title | 59.002.110 | | E1 909 769 |

The balance of Assets above Liabilities being 3,139,652/, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts compared with those of last week exhibit-

| | Lacrease. | | De crease |
|---|-----------|-----------|-----------|
| | £ | | £ |
| Circulation (excluding Bank Post Bills) | *** | ******* | 38,400 |
| Public deposits | *** | ******* | 309,490 |
| Other deposits | 4 7 8 | ******* | 2,527,609 |
| Government securities | *** | ******* | 660,482 |
| Other securities | *.* | ***** *** | 918,759 |
| Bullion | *** | | 1,292,516 |
| Rest | 26,087 | | *** |
| Reserve | | ****** ** | 1,254,116 |

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

| | 0100170 00 010 20 | Week ending | | Week ending | 7 | Week ending |
|---|-------------------|-------------|-------|-------------|-------|-------------|
| | | Oct. 15, | | Oct. 8. | | Oct. 16, |
| | | 1873. | | 1873. | | 1872. |
| | Thursday | £14,991,006 | ***** | £18,657,000 | ***** | £15,289,000 |
| | Friday | 16,879,000 | | 17,264,000 | | 17,051,000 |
| ļ | Saturday | 17,287,000 | | 22,876,000 | ***** | 19,325,000 |
| Ì | Monday | 19,689,000 | | 15,990,000 | | 17,383,000 |
| ŀ | Tuesday | 18,061,000 | ***** | 19,253,000 | ***** | 18,418,000 |
| ĺ | Wednesday | 23,160,000 | ***** | 16,584,900 | ***** | 38,300,000 |
| l | Total | 110.067.000 | | 110 694 000 | | 195 766 000 |

Total....... 110,067,000 110,027,000 JOHN C. POCOCK, Deputy-Inspector. Bankers' Clearing-house, October 16, 1873.

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 15th October, 1873:—

| | Date. | Circula- tion, excluding Bank Post Bills. | Coln and Bullion. | | Securities in Banking Department | Reserve. | Rate of Discount |
|-------|-------|---|----------------------|------------|--|------------|---------------------|
| | | £ | £ | £ | £ | £ | % |
| July | 9 | 26,197,590 | 22,374,582 | 25,718,603 | 32,918,344 | 11,177,182 | 5 |
| | 16 | 26,101,560 | \$2,411,200 | 24,346,813 | 31,519,333 | 11,309,640 | 49 |
| | 23 | 25,865,290 | \$3,215,807 | 24,547,971 | 30.694.376 | 12,347,517 | - 4 |
| | 30 | 25,588,655 | 23,312,007 | 24,403,981 | 30,445,232 | 12,423,352 | 37 |
| Aug. | 6 | 26,022,440 | 23,619,347 | 23,675,963 | 30,148,527 | 11,996,907 | - |
| | 13 | 26 237,075 | 23,950,695 | 23,989,301 | 29,766,909 | 12,713.623 | - |
| | 20 | 25,897,675 | 24,185,320 | 21,622,147 | 29,785,450 | 13,287,645 | 3 |
| | 27 | 25,766,360 | 24,095,225 | 25,601,351 | 30,806,957 | 13,318,865 | - |
| Sept. | 3 | 16,807,230 | 21.687,463 | 27,591,061 | 33,656,537 | 12,760,235 | - |
| | 10 | 25,510,925 | 24,018,705 | 28,0:0,531 | 34,712,485 | 13,177,780 | |
| | 17 | 25,565,780 | 23,912,828 | 29,419,360 | 34,943,417 | 13,346,943 | 1-00 |
| | 24 | 25,298,260 | 23,536.767 | 29,456,519 | 35,055,699 | 13,238,507 | - 5 |
| Oct. | 1 | 20,678,140 | 21,032,821 | 29.040,400 | 37,938,197 | 9.954.181 | 5 |
| | 8 | 26.900,163 | 21,015,317 | 27,584,761 | 36,612,202 | 9,115,152 | _ |
| | 15 | 26,861,765 | 19,722,801 | 21,747,663 | 35,032,961 | 7.831.036 | 6 |

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 as well as ten years back, viz:—

| At corresponding dates with the present week. | Oct. 14, 1863. | Oct. 19, 1870. | Oct. 18, 1871. | Oct. 16, 1872. | Cet. 15, 1873. |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Circulation, excluding | £ | £ | £ | £ | £ |
| bank post bills | 22,860,695 | 24,130,660 | 25.794,060 | 26,439,655 | 26,861,765 |
| Public deposits | 4,616,052 | 4,723.916 | 3,760.093 | 5,510,196 | 4,316,070 |
| Other deposits | 16,352,818 | 18,330,856 | 23,136,632 | 19,465,772 | 20,431,595 |
| Government securities | 10.945,363 | 13,131.442 | 15,801,028 | 13,256,546 | 13,231,229 |
| Other securities | 21,340,145 | 15,653.561 | 19,776,825 | 21,330,271 | 21,801,732 |
| Reserve of notes & coin | 7.084,061 | 12,835,698 | 9,558,361 | 8,550,981 | 7,861,036 |
| Coin and bullion | 14,570,611 | 21,966,358 | 20,353,421 | 19,930,636 | 19,722,801 |
| Bank rate of discount | 4 % | 21 % | 5 % | 6 % | 6 % |
| Price of Consols | 93 | 92) | 93 | 921 | 921 |
| Average price of wheat | dis 0d | 47s 01 | EGs Ed | 581 94 | 61s 04 |
| Exchange on Paris(shrt) | 25 221 20 | *** | 26 0 26 5 | 25 60 70 | 25 321 42 |
| - Amsterdam ditto | 11 174 171 | 11 171 181 | 11 19 19% | 12 11 22 | 12 01 11 |
| - Hamburg (Smouths) | 13 81 81 | 13 101 102 | 13 101 111 | 13 111 121 | 2062 |
| Clearing-house return | *** | 76,760,000 | 119,323,000 | 125,766,000 | 110,067,000 |

The amount of the "other" deposits, as compared with "other" securities, showed, in 1863, a deficiency of 4,897,327l; in 1870, an excess of 2,677,295l; in 1871, an excess of 3,557,807l; and in 1872, a deficiency of 1,864,499l. In 1873, there is a deficiency of 1,370,137l.

In 1863, the effects of the coming drain of bullion to the East had begun to make themselves felt; the Bank rate was the minim um discount charge; and the position of the Bank of France was unusually weak, as shown by the monthly statement.

In 1870, the capitulation of Metz was imminent, while the pressure of the Paris siege continued, and proposals for peace were now brought forward unofficially by neutral powers.

In 1871, the aspect of the Money Market had entirely changed, the abundant supply brought forward since the rise in the Bank rate having caused a strong competition for bills. The minimum early in the week was $4\frac{1}{8}$, but the open market closed at $4\frac{1}{8}$, with an increasing influx of short money.

In 1872, the Bank was believed to be borrowing from the open market in order to strengthen its position, and at the same time to check too free lending out of doors. A good deal of business was taken to that institution, greatly owing, however, to a precautionary discount demand, though it was clear that the open market had been drained.

The account of the Bank of France for the week ending October 16 shows the following changes:—

| Oct. 16. Oct. 9. Increa | L |
|---|-------------|
| Assets. £ £ £ | |
| Cash 28,831,000 28,781,000 50.00 | |
| Private securities | |
| Treasury bonds | 1,403,000 |
| Notes 120,325,060 119,177,660 1,148,00 | 0 |
| Government deposits 5,106,000 5.230,000 | 824,000 |
| Private deposits 7,856,000 8,516,000 | *** 691,000 |

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

PRUSSIAN BANK—Week ending October 7.

| Assets. | Oct. 7. | | Sept. 30. | | Increase. | 1 | Decrease. |
|-------------------------------|--------------|-------|--------------|-------|------------|-------|------------|
| Coin and bullion | 92,000,000 | | 36,504,900 | *** | | | 591,000 |
| | | | | | | | |
| Discounts and advances | | NAR | 23,003,008 | *** | *** | *** | 425,000 |
| Notes in circulation | 46,215,600 | 211 | 45,401,000 | 286 | 811,000 | *** | *** |
| Deposits, &c | 4,234,980 | | 4,259,000 | *** | 35,000 | *** | *** |
| Acceptances.en forsements,&c | 15,413,000 | 122 | 17,082,660 | | *** | | 1,669,000 |
| HAMBUR | G BANK- | | | | | | 4 |
| | Oct. 9. | | Oct. 2. | | Increase. | | Decrease. |
| | £ | | £ | | £ | | £ |
| Deposits of bullian, be | 1,024,000 | | 971,000 | | 50,000 | | *** |
| AUSTRIAN NA | TIONAL B | ANE | -Week en | ding | October ! | 8. | |
| | 0.1.8. | | S. pt. 30. | | Increase. | 1 | Jecrease. |
| Assits. | £ | | £ | | £ | | £ |
| Coin and bullion | | *** | | | | | 59,000 |
| Discounts and advances | 21,794,000 | | 21.185.000 | | 509,000 | *** | |
| LIABILITIES. | | | | | | | |
| Circulation | 34,331,000 | 1.44 | 23,848,000 | 110 | 124 | *** | 517,000 |
| NATI JNAL BA | NK OF BE | LGI | UM-Week | endi | ng Octob | er 9. | |
| | | | Oct. 2. | | | | |
| ASSETS. | £ | | £ | | | | £ |
| Coin and bullion | 4.775,000 | *** | 4.951,000 | *** | *** | | 176,000 |
| Discounts and advances | 10.938,900 | | 10.973,000 | *** | | | 111 |
| LIABILITIES. | | *** | anjurajura. | | 20,120 | | |
| Circulation | 13,528,000 | | 13,495,000 | | 33,000 | | *** |
| Depos ts | 1,730,000 | | 1.939,000 | | | | 200,600 |
| * Converting the thater at | Set the Dut | ch f | orin at 1s & | 1: tl | ie Austria | in fi | orin at 2s |
| the reicks-mare at Is ; and t | he francat 5 | 15f n | r 1/ | | | | 20 |
| | | | | | | | |
| DISCOUNT AND A | JONEY M | ATR | EETA | 8 1 | ve inti | ma | ted last |

week, the new demand for bullion for America seemed likely to change the condition of the money market, which, at the time we wrote, was one of extraordinary ease. The shipments to America continuing, the Bank rate was in fact advanced from 5 to 6 per cent. on Tuesday, while the open market rates also rose simultaneously, partly from the apprehension of lenders that money would be still dearer, which induced them to hold out for good rates, though bills were not offering freely, and partly from the measures taken by the Bank itself, which was understood to have "borrowed on stock" in the early part of the week. The Stock Exchange settlement, which was concluded on Thursday, also caused rather an active demand for money. To-day the firmness of the rate has been maintained, the Bank account published yesterday showing the Bank to be very weak, and farther withdrawals taking place to-day for America, from which low exchange quotations have again been received. The demand for gold for other quarters, including Germany, has also been strong during the week, and as a German order is being completed with difficulty, a withdrawal on that account may possibly also be made. The minimum for three months' Bank bills has this afternoon been 54, or nearly up to the Bank, but six months' Bank bills, though the quotation is 5 per cent., are the subject of a good deal of speculation, and are taken in some quarters at lower rates, while in other quarters the disposition is to refuse them altogether.

The Bank return of the week is again very unfavourable, the demand for gold both for export and for the country having caused a total withdrawal of 1,293,000l, which is acompanied by a corresponding decrease in the reserve, amounting exactly to 1,254,000l. The total reserve is 7,861,0601, and the reserve of notes 7,358,0001, which is considered a dangerously low amount, looking to the possible magnitude of the American and German drains. lation is substantially unchanged, though it will probably diminish in the usual course in the next week or two, and so strengthen the reserve; and the principal other changes in the return are a decrease of 919,000l in the private securities, a decrease of 660,0001 in the Government Securities, a decrease of 309,800l in the public deposits, and a decrease of 2,527,000l in the private deposits. The decrease in the Government securities is indicative of the Bank's borrowing on Consols, and the decrease in the deposits, it will be found, corresponds closely with the reduction in the reserve and the decrease in the securities. But for the borrowing on Consols, which has caused the private deposits to diminish, the proportion of reserve to liabilities would have been even smaller than the present low proportion of 31 per cent.

The withdrawals of bullion, as above-stated, have been altogether 1,293,000*l*, which includes 699,000*l* for export and 594,000*l* for the country.

We subjoin our usual quotations for mercantile paper, having various periods to run:-

| Bank bills — 2 an | ad 3 months | 53 | per cent. |
|-------------------|-------------|------|-----------|
| Do | 4 | 5 1 | per cent. |
| Do | 6 — | 5 | per cent. |
| Trade bills — 2 a | nd 3 months | 6 | per cent. |
| Do | 4 | 6 | per cent. |
| Do | 6 | 51 6 | per cent. |

The allowances for money at the private and joint-stock banks and discount houses were raised as follows on the advance of the Bank rate:—

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

| | Bank | Rate. | Open | Market. |
|---------------|------|----------------|------|---------|
| | | Cent. | | |
| Paris | | | | 13 |
| Berlin | | | | 4 |
| Bremen | **** | 41 | | 1 |
| Frankfort | | 42 | | 34 |
| Hamburg | | | | 2 |
| Amsterdam | | | | 1 |
| Brussels | | | | |
| Leipzig | | $5\frac{1}{2}$ | | 2 |
| St Petersburg | | 7 | | 7 |
| Vienna | | 5 | ! |) |

On Tuesday the Bank of France rate was raised from 5 to 6 per cent. The last previous change was at the end of February, 1872, when the rate was lowered from 6 to 5 per cent.

THE STOCK MARKETS .- Almost the whole attention of dealers in Stock Exchange securities has this week been devoted to the Foreign Stock, Home Railway, and American Markets. The general rise in the value of money, and adverse advices from the East, the continent, and New York, have kept the first and last named of these departments in a state of feverish excitement; and British Railways, always a speculative class of investments, have varied sympathetically. But while Foreign Stocks, more especially Turkish and Egyptian, have fallen in value, and while United States Railroad Securities have likewise given way, and the Government Stocks have until this afternoon maintained last week's closing quotations, there has been a stronger tendency to recovery visible in Home Railway Stocks, which has had the effect of neutralising the variations amongst this class of investments. British Government Securities are very slightly lower. Foreign Railway Shares and Obligations exhibit changes for the most part of little significance, though a rise of 6 in North-Western of Montevideo bonds deserves passing comment; and amongst Canadian, Grand Trunk Stocks have, on the whole, fractionally fallen, while Great Western of Canada shares have recovered the relapse at the commencement of the week, owing to the assurances contained in the Directors' circular, which will be found epitomised in "Notices and Reports." For the rest, amongst Bank shares, some home establishments have advanced in price, while Anglo-Austrian and Imperial Ottoman have receded, and some Finance shares have been dull. Telegraph securities, Mining undertakings, and Miscellaneous invest-ments generally have attracted little attention. Nantyglo and Blaina Ironworks Preferred shares have fallen. The halfmonthly Settlement, completed yesterday, was a heavy one, differences in many instances being large; but it passed off more satisfactorily than was generally anticipated. To-day opened buoyantly, but upon gold withdrawals there was a relapse in the afternoon. Grand Trunk Stocks rose upon the traffic return, while Great Western of Canada shares declined. United States Government Stocks improved; but Erie Railroad shares suffered a relapse.

British Government Securities.—On Monday the Funds fell $\frac{1}{8}$, and on Tuesday and Wednesday a further depression was visible, owing to the rise in the value of money and the gloomy nature of foreign advices. But on Thursday a rally of $\frac{1}{8}$ took place, and to-day steadiness has been apparent; so that on balance the movements during the week have been very slightly adverse to the holder. Exchequer Bills are 2s lower. Indian Government Stocks have remained steady, and Bank Stock has risen 2 per cent. upon the increase of business at that establishment.

| | | | CONS | SOLS. | | | | | | | |
|-------------------|---------------|--------|--------|--------|--------|------|---------|------|--------|-----|-------|
| | Money. | | | 1 | Accoun | t. | E | xch | equer | Bil | ls. |
| Low | est, H | lighes | t. I | owest | t. H | ighe | st. A | Jare | h and | Jun | e, |
| Saturday 9 | 25 | 924 | ****** | 92% | | 924 | ***** | 58 | dis to | par | e e |
| Monday 9 | 23 | 925 | | 925 | ***** | 925 | HANNE | | | | |
| Tuesday 9 | Manage Annies | 928 | | 921 | | 925 | | | | | |
| Wednesday 9 | 24 | 924 | ***** | 926 | ***** | 923 | SERVER | | | | |
| Thursday 9 | 21 | 923 | ***** | 224 | | 92 | ****** | 78 | 10 28 | dis | |
| Friday 9 | 24 | 원건축 | ***** | 924 | ***** | 925 | 205450 | 78 | dis to | 28 | Gis |
| The followin | g are | the | char | iges | for | the | weel | K, | takir | ng | the |
| latest unofficial | prices | for | quot | ation | n : | | | | | | |
| | | | C | losing | Prices | 3 | Closing | | | | C. Of |

| | Closing Prices | t1 | osing Price | 01 | Inc. |
|--|----------------|----------|-------------|----------|----------|
| Reduced 3 % | 900 7 | | 906 3 | - | The same |
| New 3 % | *** 90% % | | 90% 4 | area. | 12 |
| Exchequer bills | 5s dis par | | 7s 2s dis | printer. | 25 |
| Bank Stock (last dividend 5 %) | | ******* | 247 9 | + | 2 |
| India 5 %, red, at par, July 5, 1880 | | ******** | 109 1 | + 1.5 | 100 |
| Do 4 %, red. at par, Oct., 1888 | 103 1 | ******** | 102 1 | | |
| Metropol, Board of Works 3 1 % Consols | 963 71 | | 963 71 | *** | *** |

COLONIAL GOVERNMENT SECURITIES.—As usual, of late, the business in this market has consisted principally of purchases, and prices on balance are again higher for the week. Canada 6 per Cent., 1876, have advanced 1; 'ditto 5 per Cent. have fallen \(\frac{1}{2} \); Mauritius 6 per Cents. have advanced 1 in each case; Natal 6 per Cent., 1; New Zealand Consolidated, 1; South Australian 5 per Cent., 1; Tasmanian 1873-1901, 1. New Zealand 6 per Cent., 1891, are down 1.

FOREIGN GOVERNMENT SECURITIES .- By far the most important movements of the week have taken place in the Foreign Stock markets. These securities have been the most readily available for transfer from foreign bourses to this country, and it is known that large sales have been effected here on Alexandria, Constantinople, and continental account. This, on Wednesday, gave rise to rumours of important failures in the East, which, however, turned out to be exaggerated. On that day, quotations at one period fell very rapidly, the Egyptian 1868 loan receding to 4 per cent. below last Friday's closing price, and the Khedive's Loan of 1870 as much as $5\frac{3}{4}$; and as regards Turkish Stocks, the 1869 loan exhibited a reduction of 4, the 5 per Cent. General Debt of 21, and the 1871 Loan of 51, upon a comparison of the same periods. A rally has since been established, but prices are still much lower on the week; and the notification that only 8,000,000l out of the 28,000,000l of the new Turkish Loan had been taken up, has not tended to ameliorate this adverse condition of affairs. French Rentes likewise receded, in sympathy with Paris prices, but have to-day recovered the lost ground; while Spanish have shown dulness. A fall may also be referred to as having taken place in Italian, Portuguese, Paraguay, Costa Rica, Peruvian, Mexican, Bolivian, and Uruguay Stocks, that in the last-named being partly attributable to the announcement that a new sterling loan for about five-and-a-balf millions is in contemplation to redeem local debts. Russian Stocks have, however, remained very steady in market value; and Argentine have shown some firmness upon the collapse of the Entre Rios insurrection. A rise may also be referred to in Venezuela Bonds upon the prospect of the long-suffering holders at last obtaining a scant recognition of their claims, though the result of to-day's meeting has caused some relapse. Such have been the chief results of the week's fluctuations which, it will be seen below, have been unusually numerous' and heavy, and have been, except in the instances named, generally adverse to investors. The Settlement in Foreign Stocks happily passed off without any failures being declared; and although the advance in the value of money caused "contangoes" as a rule to be heavier, the reverse was the case in some of the Turkish and Egyptian Stocks which had been over-sold. To-day there was a rise in Turkish, Egyptian, and French Stocks.

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

Closing Prices Closing Prices Inc.

| £10° | ing irrices | 010 | sunk Tittes | | 121924 |
|---|-------------|-----------|-------------|---------|--------|
| las | st Friday. | | this day. | OL | Dec. |
| Argentine 6 %, 1968 | 97 8 | ******* | 97% 8% | 4 | 8 |
| Ditto 6 % Public Works, 1871 | 935 45 | | 94.5 | | + |
| Austrian 5% Silver Rentes (less income tax) | 65 1 | | 642 51 | | - |
| Brazilian 5 % 1865 | 964 74 | ******* | 97.8 | + | 5 |
| Ditto 5 %, 1871 | 261 75 | ****** | 97 8 | + | à |
| Bolivian 6 % | 41 2 | ******** | 310 102 | and the | 15 |
| Suenos Avres 6 %, 1870 | 95 7 xd | ******** | 91 6 | School | 1 |
| Costa Rica 7%, 1872 | 43 5 xd | ******** | 41.3 | | 2 |
| Danubian Principalities 7 %, 1864 | 96 8 | ******* | P6 8 | *** | *** |
| Ditto 8 %, 1867 | 101 3 | | 101 3 | *** | *** |
| Egyptian 7 %, 1862 | 85.7 | | 34.7 | - | ģ. |
| Ditto 7 % . 1864 | 94 6 xd | ******** | 95 6 | *** | *** |
| Ditto 7 %, 1866 (Raliway Debentures) | 101.3 | ******* | IOI B | | |
| Ditto 7 %, 1866 (Viceroy's Loan) | 90 I | | 89-91 | - | è |
| Ditto 9 %, 1867 | 103 4 | ****** ** | 103.5 | de | 0 |
| Ditte 7 %, 1868 | 817 25 | ******** | 7 17 11/2 | 100 | 2 |
| Ditto 7 %, 1870 (Khedive Loan) | 762.7 | ******* | 73 1 | | 32 |
| French National Defence Loan 6% 1870 | 100 } | ******* | mai 100; | | 1 |
| Ditto 5 %, 1871 | 91 4 | ****** | 21 1 | 100 | 868 |
| Honduras 10 %, 1870 | 178 85 | ******* | | | 4 |
| Hungarian 5 %, 1872 | 774 84 | 16641 156 | 77 5 | - | ů. |
| italian 5 %, 1861 (less income tax) | 606 3 | | 593 60 | | 8 |
| Ditto 5 % State Domain | 88.90 | 41412511 | 88 FO | | 4.4.5 |
| Ditto 6 % Tobacco Bonds | 14 6 | | | 210 | 666 |
| Japanese 9 %, 1870 | 107 9 | | | *** | *** |
| Stexican 3 % | | ******** | | - | 女 |
| Paraguay 8 %, 1871 | 32 4 | ******* | | 3000 | 3 |
| Ditto 8 %, 1872 | | ******** | 26-8 | 1000 | |
| Peruvian 6 %, 1870 | 701 3 | | 8 4 1 | - | 1 |
| litto Consolidated 5 %, 1872 | 565 7 | ***** | 554 114 | 1000 | - 2 |
| Portuguese 3 % Bonds, 1853, &c | | ****** | | - | 4 |
| Russian 5 %, 1822 | | ****** | | | X = 2 |
| Ditto 3 % . 1859 | | ****** | . 67 9 | > 17.8 | *** |
| | | | | | |

| CI | losing Prices | Cl | osing Price | 8 | Inc. |
|--|---------------|----------|-------------|------|--------|
| 1 | ast Friday | | this day. | 0 | r Dec. |
| Ditto 5 %, 1862 | 991 1 | | 991 3 | *** | *** |
| Ditto 5 %, 1870 | 97t 8t | ******* | 974 85 | *** | *** |
| Ditto 5 %, 1871 | 96 7 | ****** | 961 71 | + | 4 |
| Ditto 8 %, 1872 | 951 68 | | 96 7 | + | - |
| Ditte, Angle-Dutch, 5 %, 1864 and 1866 | 97 8 | ******** | 975 St | + | ă. |
| Ditto 5 %, Orel-Vitebsk Bonds | 87.8 | | 95 7 xd | + | 1 |
| Ditto 4 %, Nicolai Railway Bonds | 801 11 | ******* | 80% 14 | *** | *** |
| Ditte # %, Moscow-Jareslaw | 96 B | ******* | | *** | *** |
| Ditto 5 %, Charkof-Azef Bends | 94 6 | ******* | 95 7 | 4 | 1 |
| Spanish 3 % | | ******** | | - | 30 |
| Ditto 5 %, 1870 (Quicksilver Mortgage) | 79 81 | ******* | 79 81 | *** | 1.0 |
| Ditto 6 % (Lands Mortgage) | 58 60 | | W100 10.00 | + | 1 |
| Turkish 6 %, 1854 | 85 7 xd | | 60 0 | - | 2 |
| Ditto 6 %, 1858 | 63 5 | | 60 2 | _ | 3 |
| | 71 3 | ******* | 70 3 | _ | 1 |
| Ditto 6 %, 1862 | | ******* | 487 8 | | |
| Ditto 5 %, 1865 (General Debt) | 49 ‡ | ****** | | | 7 2 |
| Ditte 6 %, 1865 | 681 9 | ******* | 664 74 | - | 14 |
| Ditte 6 %, 1869 | 584 8 | ****** | 562 7 | - | 12 |
| Ditte 6 %, 1871 | 63 4 xd | ******** | 61 4 | 2000 | 24 |
| Uruguay 6 %, 1871 | 781 1 | ******** | 772 2 | 2000 | 1 |
| Venezuela 6 %, 1864 and 1866 | 19 21 | ******** | 20 1 | + | 9 |
| Egyptian 7 %, 1873 | 18 % dis | | 4 2 dis | - | 13- |
| French National 5 %, 1872 | | | | + | 3 |
| Turkish 6 %, 1873 | og & par | ******** | | *** | *** |
| ENGLISH RATIWAYS -Onots | | this o | lenartm | ent | have |

been almost entirely influenced by the tone of the Money and Foreign Markets. Thus, on Saturday last, there was comparative firmness, while on Monday afternoon a sharp fall occurred. Tuesday, the first day of the half-monthly settlement, when the Bank rate of Discount was also advanced, closed with a general recovery, which, however, was mostly lost on Wednesday, when such a serious depression was visible in Foreign Stocks. On Thursday afternoon, on its becoming apparent that the Settlement, about which grave doubts had been expressed, was likely to be arranged without difficulty, there was a renewal of buoyancy; and, indeed, only one failure of a speculator has been reported. The consequence has been that, after all these variations, the contrast of prices for the week, as given below, has not been a very unfavourable one; while the net changes are not excessive, Great Eastern, Great Northern, London and Brighton, and London and North-Western stocks have risen to a fair extent. Metropolitan and Manchester and Sheffield stocks have, however, ruled heavy. The chief variations have taken place in Great Northern A stock, which fell $\frac{1}{2}$ on Saturday, 2 on Monday, rose $2\frac{1}{4}$ on Tuesday, fell $1\frac{1}{2}$ on Wednesday, rose $2\frac{1}{2}$ on Thursday, and fell 1 to-day. But the other leading stocks have likewise moved considerably. The settlement has again disclosed a scarcity of stock, and the rates for "Continuations" have therefore been light; and, indeed, investors do not appear to have been frightened out of their holdings to any extent. The traffic returns of the week were only moderately favourable, and those of the Metropolitan Companies exhibited stagnation. To-day, quotations opened with strength at a moderate advance, but owing to withdrawals of gold being made at the Bank, and upon rumours of further sums being required, there was a relapse; and though the closing quotations were not the lowest of the day, there was a general decline. Besides the fall of 1 in in Great Northern A; Caledonian receded 7/8; Great Western and Midland, 1/2; Great Eastern, Brighton, and North-Eastern ; and North-Western, Manchester and Sheffield, North British, and South-Eastern Deferred, 1.

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

| 1 | Closing Prices | Cl | osing Price | | Inc. |
|---|----------------|-----------|----------------|------|---------|
| | last Friday. | | this day. | | cr Dec. |
| Caledonian | 951 6 | | 957 61 | 1 | i. |
| Great Eastern | 401 1 | ******* | 411 5 | + | 1 |
| Great Northern | 129 30 | ****** | 131 2 | + | -2 |
| Ditto A | | ******* | 153 44 | _ | 1 |
| Great Western | 1206 3 | ******* | 120 1 | - | à |
| Lancashire and Yorkshire | 1411 1 | ******* | 2 4 4 2 2 | | |
| Loadon and Brighton | | ******* | 821 3 | + | 3. |
| London, Chatham, and Dever | 203 5 | ******* | 201 1 | _ | i |
| Ditte Arbitration Preference | 582 4 | ******* | mark a | | *** |
| London and North-Western | | ******** | W 400 T W | + | 4 |
| London and South-Western | | ******** | Same at | | |
| Manchester, Sheffield, and Lincolnshire | | ******* | man a | | 3 |
| Ditto Deferred | | ********* | A10.1 A | _ | à. |
| Metropolitan | | ******* | and the second | _ | 21 |
| Metropolitan Destrict | 26 1 | ******** | mm m 1 | - | 1 |
| Ditto ditto Preference | | ******* | 00 % | *** | * |
| Midland | | ******** | 2001 7 | - | 1 |
| North British | | ******** | 0001 3 | | |
| North-Eastern-Consols | 1614 3 | ******** | N | 2.41 | i i |
| South-Eastern | | | 200 3 | | 1 |
| | | | | | - 5 |
| Ditto Deferred | 86% | ****** | 85% 6% | - | 6 |

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

| | st Friday. | | sing Price | | Inc. Dec. |
|--|------------|----------|------------|-----|--------------|
| Great Eastern A 5 % | 115 7 | ******** | 115 7 | *** | *** |
| Ditto 1867 Redeemable 5 % | 114 6 | ******** | 114 6 | *** | *** |
| Great Western 5 % Deb | | ******* | 120 1 | + | + |
| London and North-Western 4 % | 101 2 | ****** | 101 2 | *** | *** |
| London and Brighton 41 % | | ******** | 1061 74 | 255 | *** |
| London, Chat, & Dover Arbitration 41 % | | ******** | 102 3 | | *** |
| Metropolitan District 6 % | 122 4 | ******** | 122 4 | | *** |

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 Oct. 11 to 963,352l, being an increase of 59,3511 on the corresponding week of The aggregate receipts for the half-year to date last year. are now 14,006,024l, being an increase of 986,548l on the corresponding period of last year. The principal increases for the week have been—London and North-Western, 12,1161; Midland, 10,0391; North-Eastern, 7,0781; Great Western, 6,1311. The Metropolitan and South-Eastern lines show a decrease.

RAILWAY TRAFFIC RETURNS.

Aggregate Receipts of

| | Weel | c's Receipts. | | e Receipts of |
|-----------------------------|---------------|---|---------------|---------------|
| | Amount. | Inc. or Dec. on Corresponding week in '72. | Amount. | Inc. or Dec. |
| Bristol and Exeter | 10,273 | + 1,094 | 164,795 | + 11,326 |
| Great Eastern | | - 3,691 | 743,066 | + 46,574 |
| Great Northern | | + 5,740 | 845,039 | +69,879 |
| Lancashire & Yorkshire | 58,003 | + 1,825 | 966,671 | +40,948 |
| London, Chat., & Dover | 18,404 | + 785 | 328,032 | +20,076 |
| London & Nrth Western | 171,376 | +12,116 | 2,65,7140‡ | +171,376‡ |
| London & South-Western | 35,934 | + 960 | 558,385 | +29,962 |
| London and Brighton | 31,920 | + 1,495 | 553,383 | + 48,719 |
| Man., Shef., & Lucolnsh. | 31,401 | + 1,982 | 475,938 | +40,724 |
| Metropolitan | 7,969 | - 162 | 118,562† | + 434† |
| Metropolitan District | 3.504 | - 59 | 55,294† | + 1,035† |
| Midland | 110,714 | +10,039 | 1,608,218 | +161,086 |
| North-Eastern | 116,440 | + 7,078 | 1,817,916 | +176.858 |
| South-Eastern | 38,152 | - 250 | 604,038† | + 19,595† |
| *Caledonian | 54,041 | + 4,670 | 625,464 | + 34,717 |
| *Glasgow & SthWestrn. | 17,226 | + 769 | 182,667 | + 13,934 |
| *Great Western | 109,305 | + 6,131 | 1,225,569 | + 70,920 |
| *North British | 39,458 | + 1,452 | 465,847 | + 28,485 |
| | 963,352 | +59,351 | | +986,548 |
| " In these cases the aggreg | ate is calcul | ated from the De | ginning of Au | Euse. |

† The aggregate published are for one day less this year than last.
† The aggregates in this case do not correspond with the previous weekly tables amounts given being less than the aggregates of the weekly statements by 5,102/

FOREIGN AND COLONIAL RAILWAYS .- The following are the changes for the week :-

| FOREIGN. | Closing Prices | | ing Prices | | Inc. | |
|-------------------------------------|------------------|----------|------------|-----|------|--|
| | | | 211 21 | _ | 7 | |
| Antwerp and Rotterdam | et san Sent soff | | | | A | |
| Bania and San Francisco | | ******* | 191 4 xd | - | 2 | |
| Belgian Eastern Junction | | ******* | 24 34 | | *** | |
| Buenos Ayres-Great Southern | 11 1 | ******* | 11 4 | *** | *** | |
| Dutch-Rhenish | 25 1 | | | | *** | |
| Lemberg-Czernowitz | 121 | ******* | 125 2 | | 646 | |
| Mexican | 52 64 | ******* | 54 64 | | *** | |
| Ottoman | 81 9 | ******** | 81 4 | - | 4 | |
| Sambre and Meuse | 111 3 | ******* | 111 1 | *** | *** | |
| San Paulo | 221 3 | ******* | 224 3 | + | 4 | |
| South-Austrian and Lombardo-Venetia | n 144 4 | ******* | 148 8 | - | 4 | |
| Ditto 3 % Obligations | 97 10h | ******* | 9% 10 | - | 10 | |
| East Indian | 1131 3 | | 1131 4 | + | 4 | |
| Grand Trunk of Canada | 19 1 | | 185 5 | - | -6 | |
| Ditto New Ordinary | 33 1 dis | | 41 31 dis | - | 4 | |
| Ditto Third Preference | 324 3 | | 321 3 | *** | *** | |
| Great Indian Peninsula | 1091 1 | ******* | 1091 1 | | | |
| Great Western of Canada | | | 171 1 | + | ŧ | |
| Madras 5 % | | ****** | 109 10 | + | 1 | |

AMERICAN SECURITIES .- The changes for the week are as follows :-

| | | - | | | |
|---|----------------|----------|--------------|-------|------|
| | Closing Prices | C! | osing Prices | | Inc. |
| GOVERNMENT AND STATE STOCKS. | last Friday. | | this day. | | Dec. |
| United States # % 5/20 Bonds, '62 (par 9) | (a) 93 4 4 5 | | | - | - |
| Ditto 1865 Issue (par 914) | 961 1 | ****** | 931 4 xd | + | |
| Ditto 1867 Issue (par 911) | 961 1 | ******* | 961 4 | + | 4 |
| Ditto 5 % 10/40 Bends (par 913) | | | 914 | *** | *** |
| Ditto 5 % Funded Lean (par 911) | | ******* | 90% 1% xd | | *** |
| Massachussets 5 % Sterling Bonds, 1900 | | ******* | 93 5 | *** | *** |
| Virginia New Funded | 40 2 | ******* | 40 2 | *** | *** |
| RAILROAD SECURITIES. | | | | | |
| Atlantic & Great Western First Mortgag | e. 731 41 | | 731 41 | | *** |
| Ditto Second Mortgage (par 914) | 591 601 | ******* | 6c 1 | refer | |
| Ditto Third M rtgage (par 911) | 29 1 | ******* | 281 4 | - | 4 |
| Ditto Leased Lines Rental Trust | 86 8 | ******* | | *** | *** |
| Erie Shares (par 914) | 413 4 | | 39 40 | - | 14 |
| Ditto 7 % Consolidated Mort. (par 9 | 13) 924 34 | ******* | 924 34 | *** | *** |
| Illinois Central Shares (par 914) | 83 4 | | | and . | 1 |
| Ulinois and St Louis Bridge 7 %, 1st Mo | rt. 991 1001 | ******* | 991 1001 | | *** |
| New York Centra shares (par 914) | 77 8 | ******** | 76 7 | - | 1 |
| Pennsylvania 50 dols shares (par 46) | 411 21 | ******** | 414 24 | *** | 200 |
| Ditto General Mort. 6 % Bonds, 1910 | 97 8 | ******* | 97 8 | 2.52 | *** |

BANKS .- Metropolitan bank shares have profited by the more favourable condition of the discount market as regards those institutions; Eastern banks show irregularity, and continued depression in Austrian establishments has also been a feature of the week. On balance the following have advanced:-London and Westminster, $1\frac{1}{2}$; London and County, $\frac{1}{2}$; London Joint Stock, $\frac{1}{2}$; Union of London, $\frac{1}{2}$; Anglo-Egyptian, 1; ditto New, $\frac{1}{4}$; Oriental, $\frac{1}{2}$; Union of Australia, $\frac{1}{2}$. On the other side, Anglo-Austrian have fallen 2; Anglo-Hungarian, 1/2; Agra, 1/4; British North-American, 2; Franco-Egyptian, 1/2;

Imperial Ottoman, ½; Mercantile of the River Plate, ¼.

Telegraphs.—Submarine Stock has advan e l 5 during the week, but otherwise there is a pretty general fall. Cuba shares have fallen $\frac{1}{2}$; West India and Panama, $\frac{3}{3}$; Direct Spanish, $\frac{1}{2}$; Great Northern, $\frac{1}{4}$; Anglo-American stock, $\frac{1}{2}$; Hooper's Works, $\frac{1}{2}$; Telegraph Construction, $\frac{1}{4}$; India Rubber Works, 2.;

MINES .- Depression is still evident in the British market, Hingston Downs forming an exception, by a rise of 1, to the more general selling. East Lovell have fallen 2; Providence, 1; Tin Croft, 1; Great Laxey, $\frac{1}{2}$; Tankerville, $\frac{1}{2}$; Wheal Grenville, $\frac{1}{2}$. Foreign mining, has improved on the whole, the following rises being apparent on the week:—Rio Tinto, $\frac{3}{4}$; Chontales, $\frac{1}{8}$; Colorado, $\frac{1}{4}$; Frontino and Bolura, $\frac{1}{8}$; General Mining, $\frac{1}{2}$; Port Philip, $\frac{1}{8}$; Rossa Grande, $\frac{1}{8}$; Scottish Australian, $\frac{1}{8}$; St John del Rey, 5. On the other side, Russian Copper have fallen 1; Eberhardt and Aurora, 1/2; Almada and Tirito Silver, 1/8.

MISCELLANEOUS.—Excepting a notable fall of 5 in Nantyglo Blaina Iron shares, and of $3\frac{1}{2}$ in the Khedive Mortgage Loan of 1870, the movements in these securities have been wholly of an insignificant character this week. In Bonds, Loans, &c., the advances comprise Government Guaranteed Securities, Railway Debenture and Share Trusts, and United States Mortgage, each 1/2. Spanish National Land have gone up 1, Foreign and Colonial Government Trust (3rd issue) have fallen 1. Besides the one mentioned there are but two changes in coal and iron companies—Ebbw Vale down 1/2, and Pelsall up 1/2. Commercial undertakings show a decline in two instances Credit Foncier of England 18, and United Discount Corporation 1. No shares have advanced in this department. One insurance company's shares are up $\frac{1}{4}$, the Ocean Marine, and two down, the Thames and Mersey $\frac{1}{4}$, and Universal Marine $\frac{1}{2}$. Land shares are quoted higher—for Peel River, $\frac{1}{2}$; Rio de Janeiro, $\frac{1}{2}$; and Scottish Australian, 2; but Hudson's Bay and Natal are each down 4; Van Diemen's Land are down 1. Royal Mail Steamship have declined 1; Assam Tea, 1; and British Indian, ½. Tramway shares have changed recently for the worse, but Birmingham are up 1. British and Foreign, City of Buenos Ayres, Lisbon Steam, and London, are each down \(\frac{1}{4}\), and Edinburgh have fallen \(\frac{1}{2}\). Anglo-Mexican Mint down \(\frac{1}{2}\), Crystal Palace Debentures 2, and London General Omnibus 1. Native Guano and Phosphate Sewage have each risen 1.

Bullion .- The following is taken from the circular of Messrs Pixley, Abell, Langley, and Blake on the transactions in bullion during the week :-

Gold.—Further shipments of bars and sovereigns have been made during the week to America, Alexandria, and the East. The amount withdrawn from the Bank since our circular of the 9th inst. is 778,000l, of which 545,000l has been sent to the United States; and as there are or which 340,000 has been sent to the United States; and as there are orders in hand for Germany and elsewhere the Bank is not likely to receive any addition to its stock of bullion, excepting in the case of Sovereigns arriving from abroad. The "Neva" has to-day brought 281,070/ from the Brazils, and the sovereigns—225,000/ in value—have been sent into the Bank. The overland mail, due early in December, is bringing 665,000/ from Australia.

Silver, since our last circular, has declined in value, and the nearest quotation we can now give is 5843d. per oz. standard. The amount to hand during the week is about 62,000l from New York.

Mexican Dollars.—No alteration in price; very few on the market.

The White Star steamer, due during next week, will bring about 80,000/ rom New York.

Exchange or India for Banks' Drafts at 60 days' sight is 1s $10\frac{1}{8}$ d per rupee. Tenders for India Council bills were received yesterday; the amounts allotted were—To Calcutta, 498,160′; Bombay, 192,840′; and Madras, 9,000′. Tenders on Calcutta and Madras at 1s 10½ d will receive in full. On Bombay at 1s 10½ d in full, and at 1s 10½ d about 58

per cent.

Quotations for Bullion.—Gold—Bargold, 77s 9½d per oz std, last price; ditto fine, 77s 9¾d per oz std; ditto frefineable, 77s 11½d per oz std, last price; South American doubloons, 73s 9d to 74s per oz. Silver—Barsilver, fine, 4s 10½d per oz std, nearest; ditto, containing 5 grains gold, 4s 11¼d to 4s 11¼d per oz std, last price; Mexican dollars, new, 4s 9½d; old, 4s 9½d per oz std, last prices.

According to the Gazette return of this evening, the movement in the precious metals during the week ended Oct. 15, has been as follows:—Gold—import, 12,241l; export, 720,774l. Silver—import, 172,135l; export, 262,381l. 165,000l has been taken out of the Bank to-day, principally for New York.

EXCHANGE ON INDIA.

| Осто | BER 16. | | | |
|-----------|-------------|------------|--------------|--|
| | 60 days. | | 30 days. | |
| Calcutta | 1s 10ad 3 d | | 1s 10 3 d 1d | |
| Madras | 18 10 d 2 d | ********* | 1s 10,3 d 1d | |
| Bembay | Is 10 d 3 d | ********** | 1s 10,3 d id | |
| Colombo | 1s 101d | | Is load | |
| Mauritius | 1 % dis | | % dis | |
| Singapore | 4s 5d | ******** | 4s 51d | |
| Hong Kong | 4s 5d | ********* | 4s 54d | |
| Sydney | 1 % dis | ********** | % dis | |
| Melhourne | 7 % die | | L O. din | |

COURSE OF THE EXCHANGES.

| | | TUESDAY | Oct. 14. | FRIDAY, | Oct. 17. |
|---|-----------|--|--|---|---|
| | TIME. | Prices No | egotiated nange. | Prices No | |
| Amsterdam Ditto Rotterdam Antwerp and Brusses Paris Ditto Marseilles Hamburg Berlin Leipsic Frankfort-on-the-Main Petersburg Copenhagen Vienna Trieste Zurich and Basle Madrid Cadiz Seville Barceiona. | 3 Months. | on 'Cl' 12 0 12 4 12 4 12 5 0 25 35 75 25 75 25 75 25 25 75 120 120 11 65 12 12 14 14 14 14 14 14 | 12 1½ 1½ 5 12 5 12 5 12 5 12 5 12 5 12 5 12 5 12 | | |
| Malaga Cranada Santandar. Zaragosa Bilboa Gensel, Milan, and Leghern. Venice Naples Pa'erme and Messina Lisbon Oporte | 90 Days. | 47 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 | 49 49 49 49 49 29 75 29 75 29 75 29 75 53 | 484 484 484 484 485 486 486 486 486 486 486 486 486 486 486 | 48 48 49 49 49 29 75 29 75 29 75 53 |

FOREIGN RATES OF EXCHANGE ON LONDON.

| | Lat | | | Rates of Exchange on London. | | |
|----------------|---------------|----|-------|---------------------------------|-------|----------------|
| Paris | | 16 | ***** | 25.33 38 38 3 | ***** | Short. |
| Amsterdam | - | 14 | | 12.01 | ***** | - |
| Frankfort | | 15 | | 1185 | ***** | - |
| Hamburg | _ | 14 | | 20.21 gd | ***** | |
| - | - | 14 | ***** | 20.00 gd | 3 | months' date, |
| Rerlin | - | 15 | | 6.20% | | - |
| Vienna | - | 15 | | 112.95 | | - |
| St Petersburg | - | 14 | | 32.9 | | - |
| Alexandria | \rightarrow | 7 | | 98 1 | | - |
| Constantinople | - | 7 | | 1091 | 90 | days' date. |
| New York | | 16 | | 1062 | 60 | days' sight. |
| Jamaica | | 9 | ***** | 1 % pm | 90 | - |
| Rie de Janeire | - | 22 | | | ***** | _ |
| Bahia | - | 26 | | $25\frac{7}{4}$ | | |
| Pernair buco | - | 29 | | 26 1 | ***** | - |
| Saenos Ayres | - | 13 | | 481 | ***** | |
| Ceylon | _ | 6 | | 1.11 | 01 | months' sight. |
| Bombay | Oct. | 10 | ***** | 1.1011 | | - |
| Calcutta | - | 5 | ***** | 1s 10 d | ***** | _ |
| Shanghai | - | 9 | ***** | 5. 101d 101d | ***** | - |

NOTICES AND REPORTS.

Arkansas 7 per Cent. State Loan, 1872.—The Council of Foreign Bondholders have received the following from the Executive Office:—"Owing to the non-action of the Legislature at its last session, no provision has been made for the lature at its last session, no provision has been made for the payment of the interest accruing upon the bonds subsequently to October 1, 1872. The Arkansas Central Railroad has been sequestered by the State, and the guarantors of these bonds are not in a condition to pay. It will undoubtedly be true, however, that when our next Legislature assembles, provision will be made for the payment of all accrued interest on these bonds."

The following her also been companiented from the Pro-

The following has also been communicated from the Pre-

sident of the Arkansas Central Railway:—
With reference to the letter to the effect that the State of Arkansas will soon provide for the payment of the interest of the Seven per Cent. State Bonds of 1872, I am happy to inform you that the Arkansas Central Railway Company has, in the meanwhile, supplied the necessary funds, and paid the coupons due on the 1st April and October, sary funds, and paid the coupons due on the 1st April and October, 1873, and I may add that the railway company will continue to pay the interest until the State is able to resume. With regard to the railway being sequestered or involved in any legal or financial difficulties whatsoever, I am enabled to say it is not true, but, on the contrary, it is in successful and profitable operation under the management of the board of directors.

French 5 per Cent. Loan, 1872.—It is notified that, "by order of the Minister of Finances, all payments from the 11th of October, 1873, date of the fourteenth instalment, will be received at the rate of 25f 30c per pound sterling.

Spanish Bond.—The Minister of Finance has instructed the

agent in London to return the coupons due the 30th June last, which were lodged between the 24th and 28th of July by bondholders for payment in consequence of the false tele-

Turkish New Loan,—It appears that in all about 8,000,000l has been subscribed towards this loan for 27,777,780l.

Venezuela Bonds.—The following were the terms of the draft

agreement submitted to the Venezuelan bondholders on the 17th inst :-

The proceeds of 10 per cent of the entire Customs revenue from January 1st, 1873, to be delivered to Messrs Baring Brothers and Co. on account of the foreign debt.

The funds to be applied as follows:—Three-fourths for interest prorata on the active debts, one-eighth for sinking fund on active bonds, and one-eighth for sinking fund on passive bonds.

All overdue coupons to 1st April, 1873, on the Six per Cent. Loan of 1864; to 1st May, 1873, on Six per Cent. Lean of 1862; to 1st July, 1873, on the Six per Cent. Bends issued for arrears of interest to 1862; and on the old loans of 3 per cent. and 1½ per cent. to 1st July, 1873, to be converted into a passive stock.

When the amount of the 10 per cent. customs duties is sufficient, the

When the amount of the 10 per cent, customs duties is sufficient, the interest on the bonds of 6 per cent, 3 per cent, and 1½ per cent, shall be paid at the rates of 4 per cent, 2 per cent, and 1 per cent, respectively; any surplus after these payments to be applied to the sinking fund of active and passive debts in the proportions named.

It is proposed to pay the coupons due October, 1873, to January, 1874, at ½ per cent, on the 6 per cents., and in similar proportions on 3 per cents, and 1½ per cents., and 25,000l is to be applied to redemption of active and deferred debts.

RAHLWAY COMPANIES

RAILWAY COMPANIES.

Glasgow and South-Western New 5 per Cent. Preference.—It has been determined to allot 369,650l in shares of 10l each, bearing no dividend until 1876, and convertible in 1881 into ordinary ock. The first instalment is payable on the 11th November.

Grand Trunk of Canada.—The half-yearly meeting, advertised

for the 23rd inst., will be adjourned pending the return of the

President from Canada.

Great Western of Canada. - An official circular has been issued stating that a dividend will be recommended at the rate of $4\frac{1}{2}$ per cent. per annum on the ordinary shares, leaving a surplus of 5,024. This also stated that "No agreement has n made to guarantee the interest on the Bonds of the Detroit and Milwaukee Railway, nor has any offer been accepted to buy from Sir Hugh Allan the bonds of that Company held by buy from Sir Hugh Allan the bonds of that Company held by the Merchants' Bank of Canada. Pending any arrangements that may be determined upon by the shareholders, a temporary advance of less than 20,000/ has been made to the Detroit and Milwaukee Company, on the security of interest-paying bonds." The question of dealing with the affairs of that company will be left to the shareholders' decision. At an intermed procedure of the shareholders' decision. informal meeting, convened by Mr John Fildes and Mr Adams, a long account of various contracts and leases entered into by the company was given, and Mr Fildes asked for proxies at the forthcoming meeting, believing a change in the

management necessary.

San Paulo (Brazilian).—It is announced that an extraordinary meeting will be held on the 23rd inst., at which it is intended

between the Government of Brazil and the company.

Tottenham and Hampstead Junction.—The traffic receipts show an increase, and a dividend has been declared for the half-year at the rate of 5 per cent. per annum on the No. 1 preference shares, and at the rate of 2 per cent. per annum on the No. 2 preference shares.

BANKS. Chartered of India, Australia, and China.-A dividend has been declared for the six months at the rate of 5 per cent. per annum, free of income-tax.

Mercantile of the River Plate.—A call is announced of 2l per share, payable on the 3rd November, to provide for the issue

of bank notes by the Montevideo branch.

FINANCE, CREDIT, AND DISCOUNT COMPANIES.

Anstralian Mortgage, Land, and Finance.—The directors have declared the usual interim dividend at the rate of 10 per cent. per annum. Dividend warrants, free of income tax, will be payable on the 4th November.

ASSURANCE COMPANIES.

Scottish National.—643 new life policies were issued during the year, amounting to 346,950/, and yielding in annual premiums 10,806/. The claims amounted to 57,085/. The dividend declared is at the rate of 12 per cent. per annum, equal to 36 per cent. on the capital originally paid up.

MISCELLANEOUS COMPANIES. Albion Alkali, Limited.—Creditors are required, by the 30th October, to send details of their claims to Mr W. Rock, of Lymm, the liquidator, the 10th November being appointed for

Lymm, the indudator, the 10th November being appointed for adjudicating upon them.

Bahia Gas.—The private gas rental has increased, but the cost of coal is higher, and the amount received from products is reduced. The directors recommend a dividend of 10 per cent. per annum on the preference shares, and 3 per cent. per annum on the ordinary shares, after which there will remain

Bridgefield and Victoria Salt Works.—The directors have declared an interim dividend at the rate of 12 per cent. per

annum for the half-year.

City of Eucos Ayres Tramways.—The receipts for the half-year were 43,423l, and the working expenses 25,858l, leaving 17,565l. To this was added, from the preceding half-year, 1,240l, making 18,805l. A dividend is recommended, free of income-tax, for the half-year, of 8s per share on the fully paid-up shares, and 4s per share on those of the third issue. This absorbs 14,000l, and leaves 4,000l to be added to the contingent fund.

Fore Street Warehouse,-An interim dividend of 8s per share

is announced payable on the 28th instant.

Harwich Harbour, Docks, Wharves, and Warehouses, Limited.—
Capital, 100,000/, in 20,000 shares of 5/l each. It is proposed to

enclose and reclaim about 100 acres of foreshore adjoining the town of Harwich, and to construct an inner harbour, besides docks, wharves, and sites for bonded warehouses, &c. It is stated that, in consequence of the opening of the new docks at Flushing, and the increase in the trade of Harwich, a great demand for dock and wharf accommodation may be anticipated, and the route via Harwich and Flushing is mentioned as being the shortest for German, Belgian, and Brindisi mails. A return of from 10 to 15 per cent. on the capital is expected, and the payment of interest during construction at the rate of 6 per cent. per annum is to be secured by an investment in

Independent Gas Light and Coke .- The half-year's profit has been 16,000l. Dividends have been declared at the rate of 10 per cent. on the A and D shares, of 5 per cent. on the B shares, and of 7½ per cent. on the C shares. It is stated that only a small portion of the coals used during the half-year was purchased at the present high rate, which would consequently account for the ordered profits.

quently account for the enhanced profits.

Liverpool United Gas.—It has been determined to create and

issue 21,803 new seven per cent, shares of 7l 10s each. A call of 30s per share is payable on the 1st January.

London Gas Light,—After appropriating 750l to the redemption fund, 30,792l remains applicable to dividend. It is recommended that dividends be declared on preference capital, and a dividend of 10 per cent. per annum on the ordinary stock. It is stated that the increase in the rental and in the prices obtained for the residual products have met the increased cost of coal, the pressure of which, however, has only been felt during part of the half-year. After payment of dividend, 1,699l will be added to reserve.

North Metropolitan Tramways.—A circular has been issued in

reply to the recent statements of a shareholder respecting the affairs of the undertaking. It is stated that inquiry has the affairs of the undertaking. It is stated that inquiry has never been avoided, that the dividend was reduced last half-year by the weather, peculations, and the payment of a dividend on unproductive capital; and that the profit earned during the last three months was 15,173l, being a larger sum than that earned for the six months ended June.

Montevidean and Brazilian Telegraph, Limited.—Capital. 135,000l, in 10t shares. The directors have announced a first increase in \$2.000 and professed charges and of \$600 and payer shares.

issue of 8,400 preferred shares, and of 600 ordinary shares.

Prideaux Patent Cement, Limited.—Capital, 50,000l, in 10,000 shares of 5l each, only 6,000 being offered for public subscription. It is proposed to purchase the patent rights secured by the late Mr Thomas Prideaux for an invention by means of which the waste products from gas seen and chemical of which the waste products from gas, soap, and chemical works are manufactured into a cement stated to be capable works are manufactured into a cement stated to be expanse of resisting fire and damp, and to work the invention and grant licences. 25,000*l* is to be paid for the patent, of which 20,000*l* is to be in 4,000 fully paid B shares, which do not participate in profits until the 6,000 A shares now offered for subscription have received 10 per cent. per annum.

Singapore Gas.—The half-year's available profit was 1,783l A dividend at the rate of 7 per cent. per annum leaves 380

South African Mortgage and Investment, Limited .- The liquidators have declared a sixth distribution to the shareholders of 5s per

MINING COMPANIES.

Bath Colliery, Limited.—Capital, 75,000, of which 32,100l is allotted. It is proposed to issue 400 ten per cent. first mortgage debentures at 47l 10s per 50l debenture, redeemable at par in three years from the 1st November next. The Company was established about twelve months ago, and the quantity of coal in the property is estimated at 13,028,000 tons.

Brynycae and Cadley Collieries, Limited.—Capital, 250,0001, in 25,000 101 shares. It is proposed to purchase the freehold of two mineral properties in Glamorganshire, known as the Cadley and Penllwyn Robert Estates, which contain together 482 acres, and the leases of coal and ironstone under two other properties in the same county, containing 1,046 acres, and to develop the same. It is estimated that on a profit of 4s per ton (less than half, it is stated, of the profit realised m similar coal in the district), the annual return would be 52,000%, or 20 per cent. on the capital, exclusive of the profit on the ironstone. The vendor guarantees 5 per cent. for two years, any sum he advances under the guarantee to be made good to him out of subsequent profits after payment of a dividend of 10 per cent, to the shareholders.

MAILS ARRIVED.

MAIL'S ARRIVED.

Latest Dates.

On October 13, from North America, per Harsa—Colon, Sept. 23; New York, Oct. 1.—Per Cimbria—Hamilton, Sept. 30; Toronto, 30; Boston, Oct. 1; New York, 2; Phia/elphia, 1.—Per Hecla—Boston, Sept. 30; Montreal, 29; Quebec, 27.—Per Idaho—Boston, Sept. 30; Chicago, 29; Detroit, 29; Philadelphia, 30; San Francisco, 23; Hamilton, 29; Kingston, 29; Toronto, 29; Ottawa, 29; Bermuda, 27; New York, Oct. 1.

On October 15, from South America, per Neva—Valparaiso, Sept. 2; Buenos Ayr. s. 14; Monte Video, 17; Rio de Janeiro, 22; Baha, 27; Pernambuco, 29; Cape de Virds, Oct. 5; Lisbon, 12.

On October 15, from North America, per Circassian—Chicago, Oct. 1; Detroit, 2; Portland, 3; Hamilton, 2; Kingston, 3; Montreal, 3; Quebec, 4; Torouto, 2; Ottawa, 2; Fredericton, N.B., 2; St. John, 2.

On October 16, from North America, per Gaedic—San Francisco, Sept. 26; Boston, Oct. 3; Chicago, 2; New York, 4; Ph.1 delphia, 3; Halifax, 1.

AMERICAN STOCKS.

BANKERS' PRICE CURRENT.

| | NDS, INDIAN GOVERN SECURITIES, &c. | MENT |
|---|--|---|
| Dividends Due. | BRITISH FUNDS. | Closing Prices. |
| April 5 Oct. 5 April 5 Oct. 5 Jan. 5 July 5 Jan. 5 July 5 Jan. 5 July 5 Jan. 5 July 5 April 5 Oct. 5 April 5 Oct. 5 Mar. 11 Sept. 11 June 11 Dec. 11 | Do 2½ — Jan. 1894 Do 5 — Jan. 1873 Annuities — Jan. 1885 Do (Red Sea Tel.) Aug. 1908 Exchequer Bills, 1,000l. 2½ %. Do 100l. 200l, and 500l — INDIAN GOVT. SECURITIES. India Stock, 10½ % Apr. 1874 | 7s d 2sd 202 204 |
| Jan. 5 July 5 April 5 Oct. J Feb. 28 Aug. 31. May 31 Nov. 30. June 1 Dec. 1 June 1 Dec. 1 Feb. 16 Aug 16. Mar. 31 Sept. 30 Mar. 31 Sept. 30 | Do 5 % July,1880 Do 4 % Cot. 1888 Do Enfaced Paper, 4 % Do do 5 % Jan. 1872 Do do 5 % Rupee Dbu.1877 Do do 5 % Rupee Dbu.1877 Do do 5 % Aug.1873 Do Deben, 5 % Aug.1873 Do Bonds 4 % 1,0000 Do do 4 % under 1,0000 | 10S 94 1014 21 961 971 98 99 1021 31 |
| April 1 Oct. 1 June 1 Dec. 1 Jan. 5 July 5 April 5 Oct. 5 | | 104 106 101½ 28 102½ 38 102 3 100½ 18 |

FOREIGN STOCKS, BONDS, &c.

| 1 | | 26.30 | Next | | | |
|-----|--------------------------|----------|-------------|---|----------|------------|
| | Dividends | | Draw- | Name. | Clos | ing |
| 1 | Due. | Sink | ing. | Name. | Pric | es. |
| 1 | Jan, July | | Der. | Argentine, 1868 6 % | 971 | 981 |
| | Mar. Sept. | 24 | Feb. | DoPublicWorks 6 % | 94 | 95 |
| 1 , | Jan. July. | 2 | Oct '73 | Bolivia 6 % | 40 | 42 |
| 1 | June Dec. | 110. | Dec. | Brazilian, 1852 41/6 Do 1858 41/8 | 94 | 96 96 |
| | June Dec. April Oct. | | Dec. | Do 1859 5 % | 200 | 244 |
| 1 | lune Dec. | 110/ | Dec. | Do 1860 45% | 92 | 94 |
| 1 | April Oct. | | Dec. | Do 1863 5% | 87 97 | 89 98 |
| ł | Mar. Sept. Feb. Aug. | 1 | Jan. | Do 1871 5 % | 97 | 98 |
| 1 | Jan. July | | Dec. | Ruonne Avres 6 % | | *** |
| | Jan, July | *** | Dec. | The 9 % | *** | *** |
| 1 | April Oct. | | "July. | Do 1870 6 % Chilian, 1842 3 % | 94 | 96 |
| | Mar. Sept. June Dec. | *** | Mar. | Do 1858 41% | | 88 |
| 1 | Jan. July | | Oct. | Do 1866 7 % | 104 | 6 |
| | Jan. July | 2 | "Jan. | Do 1867 6 % | 102 | 4 |
| | Jan. July | | Nov. | Do 1873 Series 5 % | 5863 | 96 92 |
| | Mar. Sept. April Oct. | | Oct. | Colombian 6 % | 888 | 57.66 |
| | May Nov. | . 2 | Oct. | Costa Rica Ibr B % | -3.7 | 49 |
| | April Oct. | . 1. | Mar. | Do 1872 7 % | 41 | 43 |
| | Mar. Sept. | *** | Mar. | Danish, 1825 3 % Do 1850 and '61 4 % | ** | *** |
| | Mar. Sept June Dec. | | *** | De 1863 4 % | *** | *** |
| | Jan. July | | Jan. | Do 1004 E 0. | *** | *** |
| Н | May Nov | | Nov. | D. Gov. Deb. | | *** |
| ı | Mar. Sept | | *Jan. | Danubian, 1864 7 % | | |
| П | Jan. July | | *Dec. | 110 1867 *** *** 8 % | 101 | |
| П | *** | 'ne | | Ecuador, New Con. 1 % | | 12 |
| Н | *** | o'ne | *** | Do (Prysional.) | *** | *** |
| H | Mar. Sept | | Jan. | Egyptian, 1862 7 % | 84 | 87 |
| | Mar. Sept | | | DO Second Issue 7 % | S 27.25 | |
| Н | April Oct | . 31 | Feb. | | 3 3 3 | 26 |
| П | Jan. July | 1 | Oct. | Do 1868 7 % | 80 | 504 |
| 11 | Jan. July | | *Jan. | Do 1868 7 % Do Gov. Rail.) 7 % Debntres 7 % | 101 | 3 |
| | Jan. July | . 25 | *** | Entre-Rios / 7 | | 101 |
| Н | April Oct | | *** | French Nat. Defen. 6 % | 191 | 100 |
| П | *** | 4.6.6 | | Greek, 1824-25, ex Coupons 5 % | 16 | 18 |
| П | | | | Do Coupons | - 5 | 6 |
| Ħ | Feb. Aug | . not | applier | Guatemala 5 9 | | |
| П | April Oct | . 3 | Mar. | Do 1869 6 9 | 0 | 250 |
| | Jan. Jul | 3 | *Dec. | Honduras Govent. Railway Lean.10 9 | 6 16 | 18 |
| | April Oct | | *** | Do 1867 5 9 | | 10 |
| | Jan. Jul | y 3 | *Liec. | 116 1870 | 16 | 13 |
| 1 | April Oc | . 11 | *July | . Hutgarian 0 | 2 66 | 7.5 |
| 1 | Jan. July | * *** | Oct. 7 | 1 Do 1873, Scrip., 5 9 | 0 10 | 77 |
| 1 | Jan Jul | | *L)ec. | Do do, 60l paid. Italian, Maremm. | | |
| | | | | Mailway 5 | 6 63 | |
| 1 | Feb. Aug | 11.61 |) ° J & II. | 130 1865 b | 6 85 | |
| | Jan. July | | Apr.7 | | | 100 |
| 1 | Feb. Au | | *** | Lillierian | 6 53 | - 60 |
| | Jan. 186 | 7 17 414 | 0 | Mexican 3 | 6 10 | 151 |
| 1 | Jan., 186 April Oc | a II lie | 8 888 | Do 1864 3 9 Do AngFrench 6 | | \$ 8 |
| 1 | Jan. Jul | y 1 | *Jan. | Montevida, Eurpa, 6 | 6 | |
| 1 | Feb. AL | 6 6 | Feb. | orish, Imperial & | % ··· | |
| 1 | June De | | | New Granada | 222 | 535 |
| 1 | June De | C 200 | 444 | Do Deferred | | |
| 1 | BEE AND | | 114 | Do Land Wats. | *** | *** |
| - | | | | (Hectares) | | |
| 1 | *** | 2 | 444 | Paraguay 8 | 29 | |
| | Jan. Jul | 2 | *** | Do 1872 8 Peruvian, 1870 6 | 68 | 28 1 69 |
| 1 | Jan. Ju | 3 2 | *** | Do 1872 5 | % 55 | 56 |
| 1 | | | | | | |

| Dividends Draw Draw Draw Draw Draw Draw Proces. | | | 96.10 | Next | | |
|--|--------|---------|--------|-------|------------------------|-----------|
| Due | Divide | | | | Nama | Closing |
| Jan. July No. Do 1869 3 % 422 431 | Thu. | | | | Madie | |
| Jan. July Dec. Jan. July April Oct. April Oct. Jan. July L77 Jan. July L77 Jan. July L79 Jan. July L74 Jan. July L79 Jan. July | Dill | | 725 | mg. | | Fr ces. |
| San. July Do 1869 3 % 42½ 438 Mar. Sept. not applied Jun. July 2 *Nov. Do 1860 4½% 94 806 May Nov. Do 1860 4½% May Nov. Do 1861 1864, 100i 5 % 97½ 08 May Nov. O.16 *Ang Feb. Aug. O.1 *Feb. Mar. Sert. O.1 *Feb. Mar. Sert. O.1 *Feb. May Nov. O.16 *Ang Feb. Aug. O.1 *Feb. Do 1870 5 % 97½ 08 Feb. Aug. O.1 *Feb. May Nov. O.16 *Ang O.1 *Feb. Do 1870 5 % 97½ 08 O.1 | Jan. | Jaly | n'ne | | Portuguese, '53-67 3 % | 425 433 |
| Mar. Sept. uot apolied Russian.1822.£ stl 5 % 98 98 98 Jan. July 2 Nov. Do 1850 44 % 94 96 May Nov. Do 1860 44 % 100 1860 1860 1860 1860 1860 1860 1860 | | | | | | |
| Jan. July 2 "Nov. Do 1850 | | | | | | |
| June Dec. 1 June June June June June June June June | | | 2 | *Nov. | | |
| May Nov. Do 1859 3 % 67 69 April Oct. 1 *Jan. Do [Ang-Dtch.] 5 % 99 100 April Oct. *Jan. Do [Ang-Dtch.] 5 % 973 98 April Oct. *July Do do, 1866, 1001 5 % 973 98 April Oct. *July Do do, 1866, 1001 5 % 973 98 May Nov. 0.15 *Ang Peb. Do 1872 5 % 973 98 April Oct. ** ** Do 1872 5 % 973 98 Jan. July. L77 San Demingo 6 % 20 22 Jan. July. Dec. Joe (fullekslvr) 5 % 78 80 Jan. July. Do Governmits6443 78 79 81 Jan. July. Do 1862 6 % 60 60 Jan. July. Do 1862 6 % 60 60 Jan. July. Nov. Do 1862 6 % 60 60 Jan. July. Nov. Do 1862 6 % | | | | | | |
| May Nov. Do 1862 5 % 99 100 | | | | | | |
| April Oct. 1 *Jan. Do { Ang-Dtch. 5 % 97.3 98 April Oct. | | | | | | |
| April Oct. 1 | | | | | CA DALA | |
| April Oct *July Do do, 1868, 1001 5 % 87\$ 88 April Oct *July Do do, 884 158 5 % | April | Oct. | | | 1 1864, 1007 1 | 971 081 |
| April Oct *July Do do, 1868, 1001 5 % 87\$ 88 April Oct *July Do do, 884 158 5 % | April | Oct. | 1 | *Jan. | Do do, 84/ 158 5 % | *** *** |
| April Oct. Sully Do do, 84/15s, 5 % Sull Feb. Aug. 0.1 Feb. Do 1870 S % S1 June Dec. 1 Sully Do 1871 S % S63 S1 June Dec. 2 San bomingo S % S2 June Dec. 3 Spanish S % S1 June Dec. 4 Oct. Spanish S % S1 June Dec. 5 Oct. Sulling Sulling Sulling Sulling June Dec. 4 Oct. Spanish S % S1 June Dec. 5 Oct. Sulling Sulling Sulling June Dec. 6 Oct. Sulling Sulling Sulling June Dec. 6 Oct. Sulling Sulling June Dec. 7 Oct. Sulling Sulling June Dec. 6 Oct. Sulling Sulling June Dec. 7 Oct. Sulling Sulling June Dec. 6 Oct. Sulling Sulling June Dec. 7 Oct. Sulling June Dec. 7 Oct. Sulling June Dec. 8 Oct. 8 Oct. 9 April Oct. 9 Oct. 9 June Dec. 9 Oct. 9 June Dec. 1 Sulling Oct. 9 June Dec. 1 Su | | | | | Do do, 1866, 1001 5 % | |
| May Nov. 0.15 * Ang. Do (Niels, Rail.) 4 % 80 \$15 \$1 \$1 \$1 \$1 \$1 \$1 \$1 \$1 \$1 \$1 \$1 \$1 \$1 | | | | | Do do, 81/15s 5 % | |
| Feb. Aug. 0.1 Mar. Sert. 0.1 Do 1870 5 % 97\forall services and pointing of the pointi | | | 0.15 | | Do (Niels, Rail.) 4 % | |
| Mar. Sert. 0.1 Do 1871 5 % 648 97 Jan. July 1.77 San Domingo | | | | | Do 1870 5 % | |
| April Oct | | | | | | |
| Jan. July Dec. Jo. (Quickslvr \ 5 \ \ 6 \ \ 7 \ 8 \ 8 \ | | | | | | |
| June Dec. 1 June Dec. 2 June Dec. 3 June Dec. 4 June Dec. 4 June Dec. 4 June Dec. 5 June Dec. 5 June Dec. 5 June Dec. 6 June Dec. 7 June Dec. 8 June Dec. 8 June Dec. 1 June June Dec. 1 June June June June June June June June | | | | | San Domingo 6 % | |
| June Dec Spanish | | | | | Sardinian 5 % | |
| Jan. July Dec. Jo {Quicksive} \$ 5 % 79 81 June Dec. \$\frac{1}{4}\$ Oct. Swedish Provnedat April Oct. 0.45 Oct. Do (Arguel Mortgage Loan 4 % Jan. July Do do, 1488 5 % 102 f. Turkish, 1854 6 % 82 88 Mar. Sept. 1 *Dec. Jo 1858 6 % 60 65 Jan. July 2 Nov. Do 1852 6 % 60 65 Jan. July 2 Nov. Do 1862 6 % 60 65 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 66 68 Jan. July 2 Nov. To 1865 6 % 68 68 Jan. July 2 Nov. To 1865 6 % 68 68 Jan. July 2 Nov. To 1865 6 % 68 68 Jan. July 2 Nov. To 1865 6 % 68 68 Jan. July 2 Nov. To 1865 6 % 68 68 Jan. July 2 Nov. To 1863 6 % 68 68 Jan. July 2 Nov. To 1863 6 % 68 68 Jan. July 2 Nov. To 1863 6 % 68 68 Jan. July 2 Nov. To 1863 6 % 68 68 Jan. July 2 Nov. To 1863 6 % 68 68 Jan. July 2 Nov. To 1863 6 % 68 68 Jan. July 2 Nov. To 1865 6 % 68 68 Jan. July 2 Nov. To 1863 6 % 69 69 | | | | | Smortials 9 0/ | |
| June Dec. 2 June Dec. 4 April Oct. 5 April Oct. 1 Apri | oune | LEGC. | ××4. | *** | COntabaton k | 79.7 -0 |
| June Dec. \$ Oct. Swedish Provacial Mortgage Loan 4 % | Jan. | July. | ** | Dec. | | 79 81 |
| April Oct. 0.45 Oct. DoGverumt186444% | June | Dec. | 1 | Oct. | | |
| April Oct. 1 July Do do, 1468 5 % 102 Nov. Do 1858 6 % 60 62 Jan. July 2 Nov. Do 1858 6 % 60 62 Jan. July 2 Nov. Do 1858 6 % 60 62 Jan. July 2 Nov. Do 1862 6 % 60 62 Jan. July 2 Nov. Do 1862 6 % 60 62 Jan. July 2 Nov. Do 1861 5 % 454 454 Jan. July 2.44 Nov. Do 1861 6 % 66 65 65 454 454 Jan. July 2.44 Nov. Do 1861 6 % 66 66 66 April Oct. Mar. Do 1862 6 % 66 66 66 April Oct. Mar. Do 1862 6 % 66 66 66 Jan. July 2.44 Nov. Do 1862 6 % 60 60 50 50 50 50 50 50 | | | | | | |
| Jan. July | April | Oct. | 0.45 | Oct. | | |
| April Oct. 1 "July Furkish, 1854 6 % 82 86 Mar. Sept. 1 "Dec. Do 1858 6 % 6 60 65 65 Jan. July 2 Nov. Do 1862 6 % 70 72 Jan. July 2 Nov. Do 1862 6 % 60 65 68 Jan. July 2 1 Nov. Do 1865 5 % 483 48 Jan. July 2 1 Nov. Do 1865 5 % 66 66 65 Feb. Aug "May Do Guaranteed 4 % 101 3 April Oct. Mar. Do 1869 6 % 66 65 65 Jan. July 2 1 Nov. Do 1871 6 % 60 2 6 | | | | | Do do, 1868 5 % | |
| Mar. Sept. 1 *Dec. Do 1858 6 % 60 62 Jan. July 2 Nov. Do 1862 6 % 70 72 Jan. July 2 Nov. Do 1863 6 % 65 65 Jan. July 2 Nov. Do 1865 6 % 66 65 Jan. July 2.44 Nov. Do 1865 6 % 66 66 6 % 66 66 Feb. Aug. May Nov. Do 1865 6 % 60 65 April Cet. Mar. Do 1889 6 % 60 § 65 68 56 56 56 April Cet. Do 1867 6 % 60 60 60 60 65 68 56 56 Do 1871 6 % 60 60 60 60 60 60 Do 1871 6 % 60 60 60 60 60 60 Do 48 and C 3 % 79 80 6 % 60 60 60 Coup. 1865 6 % 60 60 60 60 60 60 Coup. 1865 not applied Coup. 1867 not applied Do 1862 6 % 19 2 6 % 19 2 Note. —Dividends on the before-mentioned stocks payable in London. Argentine Hrd Dis 6 % 84 8 | | | | | Furkish 1854 6 % | 82 86 |
| Jan. Joly 2 Nov. Do 1882 6 % 70 72 Jan. July 2 Nov. Do 1883 6 % 65 68 Jan. July 2 10 1883 6 % 6 6 66 Jan. July 2 10 1885 5 6 % 481 Jan. July 2 10 1885 6 % 66 66 Feb. Aug. 10 1885 16 % 66 66 April Cet. Mar. Do 1889 6 % 561 John Treasury 9 % 10 1885 6 % 66 66 Do do stamped 10 1886 16 % 77 8 Coup. 1865 not applied Coup. 1865 not applied Coup. 1865 not applied Coup. 1865 not applied Coup. 1867 not applied Do 1862 6 % 19 2 Note.—Dividends on the before-mentioned stocks payable in London. Argentine Hrd Dis 6 % 84 8 | | | | | | |
| Jan. July 2 Nov. Do 1863 6 % 65 e8 Jan. July 2.44 Nov. Do 1865 5 % 483 48 Jan. July 2.44 Nov. Do 1865 6 % 66 e8 Feb. Aug Mar. Do 1865 6 % 60 e8 Jan. July 2.44 Nov. Do 1865 6 % 60 e8 Jan. July 2.44 Nov. Do 1865 6 % 60 e8 Jan. Do 1861 Do 1861 Do 1861 10 do B and C. 2 % 70 e8 Jan. July 2.4 Nov. Uruguay, Con.1871 6 % 77 7 Coup. 1865 2 Nov. Uruguay, Con.1871 6 % Venezueia 3 % 11½ 12 Coup. 1865 not applied Coup. 1867 not applied Do 1862 6 % 19 2 Coup. 1867 not applied Do 1864 6 % 19 2 Note.—Dividends on the before-mentioned stocks payable in London Argentine Hrd Dis 6 % 84 8 | | | | | | |
| Jan. July Do 1885 5 % 43\cdot 4 % Nov. Feb. Aug "May Do Guaranteed. 4 % 101 April 1 ct Mar. Do 1889 6 % 66\cdot 5 6 \cdot 5 c 6 & 6 | | | | | | |
| Jan. July 244 Nov. 10 1885 6 % 66 66 66 66 66 56½ | | | | | | |
| Feb. Aug "Mar. Do Guaranteed. 4 % 101 2 April Oct Mar. Do 1869 6 % 58\$ 57 April Oct Do 1871 6 % 60\$ 61 50 Do Treasury 9 % Do do B and C. 2 % 79 8 (Do do-stamped) for con. into 5 9% 6 coup. 1865 2 Nov. Uruguay, Con. 1871 6 % Venezueia 3 % 11½ 12 Coup. 1865 not applied Coup. 1867 not applied Coup. 1867 not applied Coup. 1867 not applied Do 1862 6 % 19 2 Note. —Dividends on the before-mentioned stocks payable in London Argentine Hrd Dis 6 % 84 8 | | | | | | |
| April Oct. Mar. Do 1869 6 6 6 6 6 5 6 5 7 April Oct. Do 1871 6 9 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 | | | | | Do Guarantand 4 0 | 101 9 |
| April Uct Do 1871 6 % 60 60 60 Do Treasury 9 % 10 do B and C. 3 % 79 80 (Do do stamped) for con, into 5 9% 6 % Gen. Debt) Feb. Aug. 2 Nov. Uruguay, Con.1871 6 % Venezueia 3 % 11 ½ 1 Coup. 1865 not applied Do 1862 6 % 19 2 Coup. 1867 not applied Do 1864 6 % 10 2 Note.—Dividends on the before-mentioned stocks payable in London Argentine Hrd Dis 6 % 84 8 | | | | | Tro 1900 0 0 | 101 3 |
| Do Treasury 9 % Do do B and C. 3 % 79 80 | | | | | | |
| Do do B and C. 2 % 79 8: | Whili | c. C.E. | *** | | | |
| Coup. 1865 not applied Coup. 1867 not appl | ** | | 555 | | | |
| Feb. Aug. 2½ Nov. Urugusy.Con.1871 6 % 77 77 Coup. 1865 not applied Do 1862 6 % 11½ 12 Coup. 1865 not applied Do 1862 6 % 19 2 Coup. 1867 not applied Do 1864 6 % 19 2 Note.—Dividends on the before-mentioned stocks payable in London. Argentine Hrd Dis 6 % 84 8 | | | 2.44 | *** | | 70 81 |
| Feb. Aug. 2½ Nov. Uruguay, Con.1871 6 % 77 77 79 Coup. 1865 | | | | 1 | | 1 |
| Feb. Aug. 2½ Nov. Uruguay, Con.1871 6 % 77 7 Coup. 1865 Venezueia 3 % 11½ 1: Coup. 1865 not applied Do 1½% 6 Coup.1867 not applied Do 1862 6 % 19 2 Coup.1867 not applied Do 1864 6 % 10 2 Note.—Dividends on the before-mentioned stocks payable in London Argentine Hrd Dis 6 % 84 8 | | | *** | | | |
| Coup. 1865 Venezueia 3 % 11½ 17 | Feb. | Aug. | 21 | Nov. | Uruguay, Con.1871 6 % | 77 78 |
| Coup. 1865 not applied Do | | | | | | |
| Coup. 1865 not applied Do 1862 6 % 19 2 Coup. 1867 not applied Do 1864 6 % 19 2 Note.—Dividends on the before-mentioned stocks payable in London. Argentine Hrd Dis 6 % 84 8 | | | | | | |
| Coup.1867 not applied Do 1864 6 % 10 2 Nore.—Dividends on the before-mentioned stocks payable in London Argentine Hrd Dis 6 % 84 8 | | | | | | |
| Note.—Dividends on the before-mentioned stocks payable in London. Argentine Hrd Dis 6 % 84 8 | | | | | | |
| payable in London. | | | | | | |
| Argentine Hrd Dls 6 % 84 8 | 240 | A Keg | W. LAT | | | a devents |
| | | | 1 | | | // O O. |
| Jan. July Belgian, ex 25f 21% | | Tools | | | Belgian, ex 25f 24% | |

COLONIAL GOVERNMENT SECURITIES.

| Autho- | Dividends | | Name. | - 1 | Clos | ing |
|----------|----------------|-----------|------------------|---------|-----------|------|
| Issue. | Due. | | Pric | es. | | |
| £50000 | Jan & July | British C | olumbia,1872 | 6% | | |
| | Apl & Oct | Do | | | | -00 |
| *** | Jan & July | anada, l | 877-80 | | | 109 |
| *** | Feb & Aug | Do | | 6% | 101 | 103 |
| *** | Mar . Sept | Do | *********** | 6% | 102 | 104 |
| 2125264 | Jan & July | Do | ********** | 5% | 100 | 107 |
| 1126062 | Jan & July | Do 1 | mscrbd. Stk. | 5% | 105 | 107 |
| *** | Apl & Oct | Do 1 | Dmn. ot, 1903 | 5% | 10-b | 106 |
| 200000 | Jue & Dec | Cape of C | L. Hope, 1873 | 6% | *** | *** |
| *** | Apl & Oct | Do | 1890-1900 | 6% | *** | 800 |
| *** | Apl & Oct | Do | 1880-90 | 6% | *** | *** |
| *** | Jan & July | Do | | 6% | *** | |
| 234000 | Apl & Oct | Do | 1900 | 5% | *** | |
| 250000 | May & Nov | Ceylon, 1 | 878 | 6% | 107 | 109 |
| 350000 | May & Nov | Do. 1 | 882 & 1883 | 6% | 112 | 114 |
| | | | s, 1873 | | | |
| 300000 | Jan & July | Do | 1878 | 6% | 10% | 109 |
| 150000 | May & Nov | Do | 1895-96 | 6% | 112 | 114 |
| 400000 | Feb & Aug | Do | 1895-98 | 60 | 114 | 116 |
| 125000 | May & Nov | Me brne. | Corp.1867-75 | 6% | 266 | *** |
| 114700 | Apl & Oct | Natal | ***** | 6% | 108 | 111 |
| 77100 | May & Nov | Do | ************ | 6% | 111 | 113 |
| 137000 | May & Nov | Da | | 5% | 106 | 108 |
| 166000 | ian & July | New Bru | nswick | 65 | 108 | 110 |
| | | | Vales, 1876 | | | 1025 |
| | | | do 1888-1902 | | 107% | 2089 |
| 550000 | dar & July | Da red | . by ammal | | | |
| | | draw | . fm '67 to '75 | 5% | 191 | 102 |
| 10000000 | Jan & July | Do 12 | % an. drw. | 5% | 103 | 1041 |
| | | (4) | m '72 to '98) | | | |
| | | | land, 1591 | | | 113 |
| | Jan & July | Do | ******** | 0% | 103 | 104 |
| | Quarteriy* | Do | Consol | | | |
| | Mara Sept | | | | | 113 |
| 232000 |) lne & Dec | 1.70 | 1891 | 0.0 | 112 | 114 |
| 31600 | Apl & Oct | Do J | ro. of Auc.) | 6% | *** | 200 |
| | | (3) | 61-1-00 5-1030) | | | |
| | | | ilia, 1875 | | | 103 |
| | Jan & July | 170 | 1886 | 0.70 | 108 | 110 |
| | | Queensu | ind, 1882-5. | 0.70 | 111 | 113 |
| | Jan & July | 2 4 1/0 | 1891-6 | 0.70 | 113 | 115 |
| | | | alian, 1881-9 | | | 112 |
| 410204 | Jan & July | 370 | 1891-900 | 10% | 113 | 115 |
| 270000 | Jan & July | 170 | 1901-1 1911-2 | 5 6% | 116 | 118 |
| | Jan & July | Taxmen! | 1911-2 | 89 | 107 | 103 |
| | Jan & July | | an, 1895 | | | |
| | | | l. 1893 to 190 | | | |
| | Jan & July | Tro | TOTAL | · 0% | 115 | 117 |
| | | Tio | 1891 1893-5 | 60% | 1 1 1 1 1 | 111 |
| | Jan & July | Do | 1894 | × 07 | 1000 | 111 |
| ELUIUV. | nagii ce a nil | 8,713 | AUST Resentance | + 43 76 | 8 1-3763 | 100 |

* January, April, July, October

| | 22.00.000 | | |
|------------------|---|------------------|-----------------------|
| | | era. | Closing |
| Dols* | Name. | able. | Prices. |
| | | 166 | Prices. |
| | United States 8% | 1881 | 97 98 |
| 510756900 | Do 5/20 years 6% | 1882 | 91 92 |
| *** | Do 6% | 1884 | 89 91 |
| 100 | Do 6% | 1885 | 931 941 |
| 600000000 | Do 1867,371,346,350 dol.) 6% issued up to 27 Feb., '69) | 1887 | 96 97 |
| 20000000 | Do 5% | 1874 | 89 91 |
| *** | Do Funded 5% | 1881 | 901 911 |
| 9303000 | Do 1940 5% | | 91 92 |
| 495800 | Do New 6% | *** | 10- 110 |
| 1000000 | Do Levee 8% | *** | 10- 110 |
| S019000 | Do do 8% | 1875 | |
| 4000000 | Do do 6% Massachussets | 1000 | 45 50 |
| 8265007 | Do | 1888 | 91 93 95 |
| 6198007 | Do 5% | 1900 | |
| 6199007 | Do ******* 5% | 1889 | 93 95 |
| 3000007 | Do | 1891 | 93 95 |
| *** | Virginia Stock 5% Do 6% | *** | 45 50 35 40 |
| | Do New Funded 690 | 1905 | |
| 6000000 | Alleghany Valley Railroad 7% A&G. W. 1 Mort. 1,000 dols 7% | | - |
| 17500000 | A.&G. W. 1Mort.1,000 dols 7% | 1009 | 73 75 |
| 11500000 | 120 2 Mort. 1,000 dols 7% | 1902 | 60 62 |
| 10000000 | Do 3rd Mortgage | 1902 | |
| 111 | Do Rischoffs' eimsCerts. | 1090 | 34 36 |
| 8600002 | Do Reorganisation Scp. 7% | 1874 | |
| 7600000 | Do Leased Lines Kental | | 00 |
| 600000 | Trust Bonds, Scrip 7% | 1902 | 86 88 |
| GOULAUI | Atlantic, Miss., and Ohio Con. Mortgage Bonds. 7% | | 48 52 |
| 800000 | Baltimore and Ohio 6% | 1896 | 981 991 |
| 1000000 | Do 69 | 1902 | |
| 3000000 | Haltimore & Potmac(Main | 1911 | 821 831 |
| 3500000 | Line) | 1911 | |
| | (Guar, by Pen. & N.Y. Cen. Rail. |) | 02 00 |
| 700000 | Chine and Vincennes | 1000 | |
| 5895000 | Cen. Pacific of Calfornia. 6% Det. & Mil. 1 Mort. Bonds 7% | 1896 | |
| | | 187 | |
| 78000000 | Eric Shars, 100 dols | 1000 | 391 40 |
| 503600 | 1/0 7 % preference do | *** | 57 59 |
| 1000000 | Do 6 % Convert. Bonds | 187 | |
| 300000 400000 | | 6 1893 6 1879 | |
| 600000 | | 6 188 | |
| 466 | DoEuropean Agency Cts | *18 | |
| 4710800 | Do Consol, Mor gage 79 | 6 192 | 92 94 |
| 1289200 | l Do serip | 192 | 80 81 |
| 200000 | Illinois Central, 100 dols | 9 190 | 80 82 |
| | Shares, all paid | 8.66 | 81 83 |
| 500000 | Do 69 | 6 187 | |
| 1200000 | Do Redemp. Mort. Bnds 30 | 6 187 | |
| 800000 | | O ros | 10 00 |
| | 1st Mortgage 70 | % 190 | 0 99 101 |
| | Louisville and Nashville 69 | 6 190 | |
| *** | Marietta & Cincinnati Rail. Bonds | 189 | 1 83 86 |
| 700000 | Memphis and Obio 1st | *08 | 00 00 |
| , , , , , , | Mortgage Bonds 7 | 6 190 | 1 101 103 |
| *** | Wichigan Central, Sinking | 0. 2.00 | 0.00 |
| 000 | Fund, 1st Mort 8' Milwaukec&St Paul.1 Mort 7' | 5 188 5 100 | 2 8 3 90 2 8 7 8 9 |
| 385500 | Wiscourt Kanene & Payne | | |
| | 1st Mort, Gold Bonds 7 | 6 130 | 1 63 65 |
| *** | New York Central, 100dois | | |
| 4000000 | Shares | 190 | 100 |
| | O Oregon and California | 188 | |
| | Panama General Mortgage 7 | % 188 | 7 97 99 |
| 24000 | Paris and Decatur 7 | % 189 | 2 78 52 |
| *** | Cennsylvna, 50 dols shares | 0/ Two | |
| 500000 | Do 1st Morigage 6 Do 2nd do 6 | | 5 97 99 |
| 5000000 | Do General Mortgage 6 | % 196 | |
| | (Philadelphia & Erie, 1st) | | |
| 4000002 | | 188 | 1 16 98 |
| 20000 | | | |
| 10000 | in Philadelphia | | . 116 98 |
| 500000 | Do General Mortgage 6 | % 195 | |
| 516 | Philadelphia and Reading | | |
| Quanto. | 50 dols shares | 95 TO | 43 45 |
| 80000 60000 | Do Gen. Cons. Morigate 6 Do Con. Mort. sep. 54 pd 6 | 3 10 | 11 100 102 |
| 300 | 10 Union Pacific Land Grant | | |
| | 1st Mortgage Bonds 7 | % 150 | 89 58 60 |
| 50000 | Of Union Pacific Rail, Omalia | | |
| Region | 8 Bridge 8 | % 18 | 98 92 94 |
| 00020 | and Canalassess 6 | % 18 | 91 99 101 |
| 31,000 | 07 Do do 6 | % 19 | 01 99 101 |
| 20000 | of West Wisconsin, Radred, | | |
| | Land Grant. Mart 7 | % | 0.000 |
| * Issued | 2,771.6004-reserved for exch | ange | , J.226, MN)/. |

| | | BANKS. | | | |
|--|--|--|--------|---|--|
| Authoritische Au | Divi- dend per annum | Name. | Share. | Paid. | Closing Prices. |
| 100000 80000 150000 60000 20000 60000 15000 30000 | 7 % 24 % 10 % 10 % 84 % 17 % 5 % | Agra, Limited, A Alliance, Limited Anglo-Austrian Anglo-Egyptian, L Do New Anglo-Foreign, Lim. Anglo-Hungarian Anglo-Italian, 66, L. Bank of Australasia | | 10 10 20 20 10 8 10 40 20 | 6½ 7 12 12 12 14 35 36 32½ 32 9g 14 3½ 4 7½ 7 55 67 20 21 |

| Autho- | | nd | Name. | are. | d. | Closing |
|---|----------------------|-------|---|------|------|----------|
| Issue. | enn | uga. | Name. | Sha | Paic | Prices. |
| 30000 | 18 | 1 % | Bk of Constantinople | 10 | 6 | 6 6 |
| 10000 | 20 | 9/- | Bank of Egvot | 25 | 25 | 43 45 |
| *** | 13 | % | Bank of Ireland | Stk | 100 | *** *** |
| 25000 | | | Bank of Otago, Lim. Bank of Roumania | 20 | 10 | |
| 35000 | 6 | % | Bank of Roumania | 20 | 8 | 71 8 |
| 20000 | 10 | 0/0 | Bank of S. Australia | 25 | 25 | 31 33 |
| 20000 | 10 | | Bok of Victoria, Aus. | 50 | 25 | *** |
| 60000 | 124 | % | Bank of N. Zealand | 10 | 10 | 16 17 |
| 20000 | 10 | | British N. American Central of London L | 50 | 50 | 67 69 |
| 20000 | 8 | 0/4 | Central of London L | 10 | 5 | 61 6 |
| 40000 | 21 | % | Chartered of India | | | |
| | | | Australia, & China | 20 | 20 | 14 15 |
| 30000 | 4 | % | Australia & China Chart.Merc. of India, | | | |
| | | | London, and China | 25 | 25 | 221 23 |
| 60000 | 10 | % | City | 20 | 10 | 13 14 |
| 20000 | 15 | % | | 100 | 30 | 57 59 |
| 200000 | 9 | 94. | Consolidated, Lim | 10 | 4 | 6 6 |
| 20000 | 4 | % | Delhi and London, L | 25 | 25 | 000 VIII |
| 60000 | | b bs | English Bank of Rio | | | |
| | | | de Janeiro, Lim | 20 | 10 | 111 12 |
| 30000 | 7 | X. | English, Scottish. & | | | |
| | | | Australian Chart | 20 | 20 | 201 21 |
| *** | 1710 | /5ps | Franco-Egyptian | 20 | 10 | 12 13 |
| 10000 | 12 | % | Hongkng & Shanghal | | | |
| | | | Bank Corporation. | 28% | 281 | 39 41 |
| 45000 | 8 | % | Imperial, Limited | 50 | 15 | 17 18 |
| 202500 | 14 | 0/2 | Imperial Ottoman | 20 | 10 | 131 14 |
| 6000 | 8 | 46 | Ionian | 25 | 25 | 22 24 |
| 6000 | 8 | 3/0 | Do New | 25 | 10 | 7 9 |
| 100000 | | % | Land MortgageBank | | | |
| | 1 | | of India, Limited | 20 | 5 | 11 1 |
| 5000001 | 5 | % | Do 5 % Debentures | | - | |
| | | - | 1864, for 30 yrs | 100 | 100 | 88 91 |
| 20000 | 10 | % | Lond. Bk of Mexico | | | |
| | | | & Sth. America L. | 30 | 20 | 20 21 |
| 24987 | | | & Sth. America L. Lond.of Commerce, L | 20 | 10 | 8 9 |
| 5000 | 10 | % | Lord, & R Plate, L | 100 | 40 | 50 82 |
| 40000 | 10 | 70 | | 25 | 10 | 121 13 |
| \$3000 | 8 | U. | Lond. Chart, of Aus. | 20 | 20 | 25 26 |
| \$0000 | 1 | % | London and County. | 50 | 20 | 571 88 |
| 10000 | | | Do serie | 50 | 20 | *** *** |
| * 4 000 | | | London & Hanseatic L | 20 | 6 | 31 4 |
| 83000 | | % | London Joint Stock. | 50 | 15 | 46 47 |
| 2:500 | | % | London and Provin- | | - | |
| a 2000 | - | | cial, Limited | 10 | 5 | 71 8 |
| B0000 | 12 | % | Lond &S. Francisco L. | 10 | 10 | 13 14 |
| 25000 | | % | London & S. African | 20 | 20 | 131 14 |
| 10000 | | W. | London & 8. African Lond.& 8. Western, L Lond.& Westminster | 100 | 20 | 144 18 |
| 100000 | | % | Lord & Westminster | 100 | 20 | 674 68 |
| 49950 | | % | Mercantile Bank of | -00 | 600 | 200 |
| 10000 | 20 | 70 | Mercantile Bank of the River Plate, L. | 20 | 6 | €3 € |
| 15000 | 8 | % | Merchant, Limited | 100 | 25 | 30 31 |
| 20000 | | | Metropolitan, Lim | 10 | 10 | 4 6 |
| 10000 | | % | Midland, Limited | | 20 | 241 25 |
| 40000 | | | National | 50 | 30 | *** *** |
| \$60000 | | % | National of Australas | | 4 | 6 6 |
| 30000 | | % | National of Local I. | 25 | 15 | *** *** |
| 66667 | 0 | 70 | National of Lpool. L. National of New Zea- | 20 | 10 | |
| 00007 | 1 | 1.0.0 | land, Limited | 10 | 31 | 31 3 |
| 10000 | 24 | % | NationalProv.ofEng. | | 42 | 150 152 |
| 77500 | | % | Do | 20 | 12 | 43 45 |
| 45000 | | | New London & Brazi- | 20 | 8.6 | |
| 100000 | 0 | | lian, Limited | 20 | 10 | 7 7 |
| 50000 | 15 | % | New South Wales | 20 | 20 | 42 44 |
| | | 80 | North-Eastern, Lim. | 20 | 6 | 61 7 |
| | 019 | % | | 20 | 74 | 02 1 |
| 50000 | | 70 | Oriental Blk Corner | 25 | 25 | 444 45 |
| \$0000 \$0000 | | % | Oriental Bk. Corpor. Provincial of Ireland | 100 | 25 | 93 95 |
| \$0000 \$0000 60000 | 90 | | Do News | 100 | | |
| 50000 50000 60000 20000 | | | Do New | 10 | 10 | *** *** |
| \$0000 \$0000 \$0000 \$0000 \$0000 | 20 | 10 | | 1 | | |
| 50000 50000 60000 20000 | 20 | % | Standard of British | 100 | 95 | 95 00 |
| \$0000 \$0000 \$0000 20000 4000 17061 | 20 10 | % | S. Africa, Lim | 100 | 25 | 25 26 |
| \$0000 \$0000 \$0000 20000 4000 17061 | 20 10 | % | S. Africa, Lim Do issued at 6 pm. | 100 | 10 | 91 10 |
| \$0000 \$0000 \$0000 \$0000 \$0000 \$17061 | 20 10 10 13 | % % | S. Africa, Lim | | | |

| Authorised Issue. | Share. | Paid. | Name. | | eing ces. |
|-------------------|--------|-------|--------------------------------------|-----|--------------|
| 7000000 | Stock | 100 | Anglo-American, Lim | 873 | 88 |
| 90000 | 10 | 9 | Brazilian Submarine, L. | 7 | 71 |
| 16000 | 10 | all | Cuba, Limited | 81 | 9 |
| 65000 | 20 | 11 | Direct U. S. Cable, Lim. | 5 | 7 |
| 339700 | 10 | 10 | Eastern, Limited | 85 | 87 |
| 30000 | 10 | 10 | Do New | 83 | 9 |
| 199750 | 10 | all | Eastern Exten. Australa- | | |
| | | | sian and China, Lim | 8 | 8 |
| 125000 | 10 | all | Great Northern | 91 | 10 |
| 45000 | 20 | 13 | Great Western, Limited. | *** | *** |
| 17000 | 25 | all | Indo-European, Limited | 15 | 17 |
| 12000 | 10 | all | Mediterranean Exten., L | 5 | 5 |
| 3200 | 10 | all | Do 8 % Preference | 11 | 12 |
| 43176 | 20 | 20 | N. York, Newfoundland, and London | *** | *** |
| 82000 | 10 | 24 | Panama & Sth Pacific, L | *** | *** |
| 9000 | 8 | 8 | Reuter's, Limited | 10 | 11 |
| 62500 | 20 | all | Société Transatlantique | | |
| | | | Francais, Limited | *** | *** |
| 20000 | 20 | all | Do New | *** | *** |
| 280000/ | Stock | 100 | Submarine | 245 | 255 |
| 73225 | 1 | all | Do Scrip | 23 | 2 |
| 65000 | 10 | all | West India & Panama, L | 64 | 6 |
| 1500 | 1000 | all | Western Union of U.S., | | |
| | dols | | 7 % 1st Mort. Bonds | 92 | 94 |

| Authorised lasue. | Share | Paid. | | | sing ices. |
|-------------------|-------|-------|-------------------------|-----|---------------|
| £ | | | | | |
| 1005688 | Stock | 100 | East and West India | 108 | 110 |
| 19347 | 50 | 50 | Hull | 47 | 50 |
| 5756697 | Stock | 100 | London and St Katharine | 69 | 71 |
| ,06250€ | 100 | all | Do Debenture Stock 4% | *** | |
| \$50000C | stock | 100 | Milwall | 48 | 51 |
| 36086 | -toci | | Southampton | 86 | 88 |
| 187073 | stock | 10 | Surrey Commercial | 99 | 101 |

DOCKS.

| | _ | | URANCE COMPA | LIVE | CO. | | |
|-----------------|------|------|--------------------------------------|------|------|--------|----|
| Autho- | | nd ! | 27 | re. | d. | Closin | ıg |
| rised Issue. | ann | | Name. | Sha | Paid | Price | 8. |
| 50000 | 10 | 8 | Allianca Brit. & For. | 100 | 11 | *** | _ |
| 10000 | Ь | 0/2 | Do Marine | | 25 | *** | |
| 24000 | 137 | % | Atlas | 50 | 51 | *** | |
| 3000 | 6 | 0/0 | Argus Life | 100 | 25 | *** | |
| \$0000 | | | British and Foreign, | | | | |
| | | | Marine, Limited | 20 | 4 | *** | |
| 20000 | 12 | % | Marine, Limited Church of England | 50 | 2 | *** | |
| 5000 | 6 | % | Clericai, Medical, & | | | | |
| | | | General Life | 100 | 10 | 460 | |
| | | | Commercial Union | 50 | 5 | 9 1 | 0 |
| 4000 | 40% | &b | | 100 | 10 | *** | |
| 6160 | 413 | 96 | Crown | 50 | 343 | *** | |
| 50000 | | % | Eagle | 50 | 5 | *** | |
| 10000 | | | Equity and Law | | 6 | *** | |
| 20000 | | % | Eng.&Scott.Law Life | 50 | 31 | | |
| 40000 | | | Enclish and Scottish | | | | |
| * | - | | Marine, Limited | 25 | 2 | *** | |
| 10000 | | % | General | | 8 | *** | |
| 25000 | | | Globe Marine, Lim | 20 | 4 | 21 | 3 |
| 5000 | 5 | % | Gresham Life | 20 | 5 | *** | |
| 20000 | | % | Guardian | 100 | 50 | *** | |
| 20000 | 6 | % | Home and Colonial | | | _ | |
| | | | Marine Limited | | 5 | 3 | 4 |
| | | | Imperial Fire | | 25 | *** | |
| 7500 | | | Imperial Life | | 10 | 173 | |
| 13453 | | | Indemnity Marine | | 50 | 318 | |
| 60000 | | % | Law Fire | | 21 | 5.00 | |
| 10000 | *11 | 811 | Law Life | 100 | 10 | *** | |
| 100000 | 124 | 70 | Lancashire | | 2 | 000 | |
| 20000 | | - | Legal & General Life | 50 | 8 | 000 | |
| 87504 | | | Liverpool & London | 20 | | | |
| 49626 | 6 | or. | Do Globe (11 anns) | - | 2 | *** | |
| 35862 | | 70 | | 25 | 121 | *** | |
| 40000 | | | London Lond. & Lancas. Fire | | 101 | *** | |
| 10000 | 5 | 06 | Lond. & Lancas, Life | 10 | 21 | | |
| 20000 | | 1 % | Lond, & Provin, Law | 50 | 47 | 000 | |
| 50000 | | | Lond. & Prov. Marine | | 2 | 33 | 4 |
| 10000 | | 1 % | Marine | | 18 | 24 | 3 |
| 50000 | | 9/ | Maritime, Limited | 10 | 2 | *** | |
| \$0000 | 5 | % | Merchauts'Marine,L | 10 | 2 | 1 | 1 |
| 40000 | 20 | % | N. British & Mercan. | | 61 | | 26 |
| 40000 | | % | Ocean Marine | 25 | 5 | 141 | |
| 40000 | | | Oriental & Gl. Marine | | 24 | 222 | |
| | 4 pi | | | | *** | *** | |
| *** | 6 01 | | Phœnix | *** | *** | *** | |
| 2500 | 12 | 1 % | Provident Life | 100 | 10 | *** | |
| 20000 | 5 | % | Realm Marine, Lim. | 20 | 5 | *** | |
| 200000 | | % | Rock Life | | 10/ | | |
| 1892207 | 20 | % | Royal Exchange | Stk | | *** | |
| 100000 | 162 | 4 | Royal Insurance | 20 | 3 | *** | |
| 1500 | 77 | 1 % | Union | 200 | 20 | *** | |
| 000 | | *** | Sun Fire | *** | all | *** | |
| 4000 | 22/ | prs. | Do Life | *** | ali | *** | |
| 100000 | 25 | % | Thames and Mersey | | | | |
| | | | Marine, Limited | | 2 | 6 | - |
| 10000 | 15 | % | Thetis Marine, Lim | | 5 | 6 | 1 |
| 40640 | 15 | % | Union Marine, Liver- | | | | |
| | | | pool, Limited | 50 | | *** | |
| 5000 | | | Universal Life | 100 | 10 | *** | |
| 50000 | | % | Universal Marine, L. | 20 | 5 | 84 | 1 |

| Authorised Issue. | Share, | Paid. | Name. | Closing Prices. |
|-------------------|--------|-------|--------------------------|--------------------|
| 40000 | 5 | al! | Bombay, Limited | 51 6 |
| 10006 | 5 | 4 | Do so New | 41 48 |
| 4372507 | Stek. | 100 | Commercial | 152 155 |
| 20000 | 20 | all | Continental Union | 21 218 |
| 10000 | 20 | 10 | Do New, 1849 | 101 102 |
| 10000 | 20 | 10 | Do New, 1872 | |
| 10000 | 20 | all | Do 7 % preference | 24 26 |
| 23406 | 10 | all | European | 134 144 |
| 12000 | 10 | 73 | Do New | 9# 10# |
| 160000 | 10 | all | Gas Light and Coke, A. | 142 142 |
| 20006 | 10 | 8 | Do A | 112 124 |
| 10000 | 10 | all | Do B | 62 71 |
| 25000 | 10 | 10 | Do5 % pf. conv. (1stiss) | 124 13 |
| 20000 | 10 | all | Do C, 10 % preference | 194 195 |
| 12000 | 25 | all | De D do | 48 49 |
| 1560000 | | all | Imperial | |
| 52000 | 124 | 124 | Do | |
| 26000 | 124 | 10 | Do New, 1872 | 15 154 |
| 56000 | 50 | 433 | Imperial Continental | 541 651 |
| 3000 | 40 | all | Independent | 65 67 |
| 3000 | 10 | all | Do | 8 9 |
| 3000 | 20 | 20 | Do | 25 26 |
| 2500001 | Stck. | 100 | London | 152 155 |
| 150000. | Stek. | ali | Do 1st Preference | 117 120 |
| 25000 | 20 | 20 | Monte Video, Limited | 23 24 |
| 30000 | 5 | all | Oriental, Limited | 62 72 |
| 30000 | . 5 | 21 | Do New | 31 32 |
| *** | *** | *** | Patent Gas | 37 dis |
| 27000 | 20 | all | Phœnix | 31 32 |
| 144000/ | Stock | 100 | Do | 89 91 |
| 360000/ | Stock | 45 | Do New | 57 59 |
| 5000 | 20 | all | Ratcliff | 31 32 |
| 30000 | 20 | all | Rio de Janeiro, Limited | *** *** |
| 4000 | 50 | all | South Metropolitan | 81 83 |
| 4000 | 123 | all | Do | 191 201 |
| 20000 | 121 | 31 | Do | 74 74 |
| 15000 | 10 | all | Surray Consumers | 15 15 |
| 10000 | 10 | 7 | Do | 11 114 |

INDIAN RAILWAY DEBENTURES.

| Deben. Capital | Name. | Closing Prices. | | |
|--|-------|---------------------------------|---|--|
| 1871300 2207450 742550 237050 1968600 1074450 187700 499800 | Do | 5 % 44% 5 % 5 % 5 % | 111 100 100 102 102 106 106 | 110 113 102 102 104 104 108 108 |

| MI | SCRI | T.A | NEC | STI |
|----|------|-----|-----|-----|

| Divi- | MISCELLANEOU | 13. | | |
|----------------|---|-------------|------------|---|
| per ann | Name. | Share. | Paid. | Closing Prices |
| | Bonds, Loans, and Trusts. Boston (U.S.) 5 % Sterl. Loan | 100 | -11 | 01 00 |
| 7 % | Egypt 7% Viceroy Mort. Loan | 100 | | 91 93 89 91 |
| 9 % | Do 9 % Guar.by Egypt.Gov. Do 7 % Khedive Mort. Loan | 100 | ali | 103 105 73 74 |
| 8 % | Foreign and Colonial Govern- ment Trust 6 % Bonds | | | 103 105 |
| 5 % | Do 5 % | 100 | ali | 93 #5 |
| 6 % 5 % | Do 6 %, 1871 | 100 | All | 98 100 |
| 6 % | Guar. 5 % by Indian Gov. New York City 6 % (Ex. 4/6) | Stk. | 100 | 91 93 |
| 6 % | Quebec City 6 % Con. Fnd stg. Roumanian Gov. Iron Bridges | 100 | | 104 106 |
| | Annuities 7 % Certificates | 100 | all | 95 97 |
| 6 % | Share Investment Trust, Pref. Do Deferred | 100 | 100 | 77 80 15 17 |
| 6 % | Do Deferred | r v 2000 | all | 59 61 |
| 88.8 27. Ov | Submarine Cables' Trust | Cert | 100 | 109 112 |
| 6 % | Tobacco 6% Loan, guaranteed by Italian Government | Stk. | ali | 94 96 |
| 15 % | COAL, COPPER, IRON, &C. Bolckow Vaughan, Limited | | 35 | *** *** |
| *** | Central Swedish Iron&Steel, L Copper Miners of England, | 50 | 50 | 42 44 |
| *** | pref. 71 % | 25 | all | 141 151 |
| 23 % | Ebbw Vale Stl., Iron, & Coal, L. Emma Mine | 3.0 | 29 | 34 3 |
| *** | English & Austral. Copper, L. Flagstaff Mine | 3 10 | 2½ 10 | 1 1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 |
| 71 % | Lydney & Wigpool Iron Ore, L. | 10 | 6 | 4 5 |
| 5.00 | Nantyglo and Blaina Iron- works "Preferred," Lim. | 100 | ail | 70 75 |
| 7 % | Rhymney Iron | 50 | all | 43 45 121 131 |
| * 70 | COMMERCIAL, FINANCIAL, AND | | | |
| 15 % | Australian Mortgage Land & | | | |
| *** | Finance, Limited | 25 | 5 20 | 64 74 14 15 |
| *** | Do | 20 | 10 | 41 5 |
| 15 % | City Offices, L'mited | 50 | 363 | 10: 11 |
| 0 0 | City of Lon. Real Property, L. Colonial, Limited | Sec. 20 | 12 20 | 7 8 |
| 5 % | Credit Foncier of England, L. | 5 | all | 31 3 |
| 61 % | Credit Foncier of Mauritius, L. English and Foreign Credit Fairbairn Engineering, Lim. | 16 | 10 | 115 12 |
| | Fairbairn Engineering, Lim Fore Street Warehouse, Lim | | 14 | 31 4: 274 28 |
| 7 % | General (redit & Discount, L | . 10 | 71 | 72 8 |
| 10 % | Hooper's Telegrph. Works, L. Ludia Rubber, Gutta Percha | | 10 | 1:1 11 |
| 5 % | & Telegraph Works, Lim., International Finan, Soc., Lim | 10 | 45 | 29 31 27 3 |
| 8 % | International Finan. Soc., Lim Liebig's Extract of Meat. Lim John Brown and Co., Limited | 20 | ali 70 | 16 18 |
| 20 % | Longon & Glasgow Engineer- | | | *** *** |
| 940 | ing & Iron Shipbuilding, L. London Financial Asso., Lim | 50 | 25 30 | 25 30 13 14 |
| 84 % | Mauritius Land, Credit, and Agency, Limited | 10 | 2 | 11 2 |
| 14 % | National Discount Com., Lim New Zealand Loan and Mer- | | ō | 10 10 |
| | | | 24 | 31 8 |
| 10 9 | New Zealand Trust & Loan, I | 25 | all | 6½ 7 31½ 32 |
| 20 % | New Zealand Trust & Loan, I Telegraph Const. & Main, L Trust & Agency of Austri., L Trust & Loan Co. of Canada | 1 | 1 5 | 2 2 |
| 6 9 | Trust & Loan Co. of Canada United Discount Corpor, Lim Land. | 20 | 6 | 04 7 44 5 |
| 9 8 9 | Land. Australian Agricultural | . 25 | 21 | 58 61 |
| 14 p.s | . British American Land | . 50 | 44 | 35 38 |
| 3 p. s | Canada Company | 1 | ali | 101 103 |
| | Adven.of Eng., tradng into | 17 | all 5 | 161 16 |
| 5 9 | Land Securities, Limiteu | . 50 | 6 | 3 4 |
| 6 9 | North British Australasian, L. | . Stk | all 100 | 70 75 |
| 10 9 | Otago & Southland Invest., L. Peel River Land & Mineral, L. | Stk | 100 | 83 86 |
| 8 9 | No de Janeiro City ImprovaL | . 25 | all | 26 27 |
| 7 9 | Scottish Australian Invest., L South Australian Land | . 25 | | 125 135 32 34 |
| *** | Van Diemen's Land Shipping. | . 30 | 28 | 13 15 |
| 5 9 | British Ship Owners | . 20 | 7 | 99 95 |
| 10 9 | General Steam Navigation National Steam Ship, Limite | 1 10 | 14 ali | 154 16 |
| 6 9 | Peninsular & Oriental Steam Do New, 1867 Royal Mail Steam | 50 | all 10 | 55 57 94 10 |
| 41 p | Royal Mail Steam | . 100 | 60 | 85 88 |
| | Union Steam Ship, Limited TEA. | 1 | all | 23 25 |
| 174 9 | Assam | . 50 | | 31 4 |
| 7 9 | Darjeeling, Limited | . 20 | all | 19 21 |
| 0 9 | Eastern Assam, Limited | . 10 | 23.11 | 94 10 |
| | Upper Assam Limited | · 10 | all | 11 1 |
| 7/p.sl | TRAMWAYS. British and Foreign, Limited | 10 | | 3 3 |
| 7 9 | Edinburgh | . 10 | 10 | 42 6 |
| 11 9 | London, Limited | . 10 | 10 | 84 8 |
| 5 9 | Do | . 10 | 10 | |
| 16 9 | Anglo-Mexican Mint | . 10 | | 15 16 |
| 14 " | 6 Crystal Parace | 1 10 Stk | all 100 | 19 20 25 27 |
| 7 9 | Do Preierence | Sth | 100 | 108 116 |
| 6 9 | Italian Irriga. (Canal Cavour |) 20 | all | 8 8 |
| 6/1/8 | Lon. General Omnibus Co., I | 136 0 | (100 | 1100 200 |
| ~ / | Native Guano, Limited | . 5 | all | 41 5 |
| *** | Native Guano, Limited New Sombrero Phosphate, L. | 200 | 11.33 | 24 3 |

The Commercial Times.

POST OFFICE ANNOUNCEMENTS.

On the 1st November next and thenceforward, money orders may be obtained at any Money Order Office in the United Kingdom on the Post Office of Port Louis, in Mauritius, at the same rates of charge and under the same regulations as those already in force with other colonies between which and this country money order business is transacted.

Money orders may also be obtained at the Post Office of Port Louis on any Money Order Office in the United Kingdom.

Copies of a new book of the tariff and regulations applicable to telegrams sent from the United Kingdom to foreign parts, tegether with a list of foreign telegraph stations, can be had on application to the Secretary of the General Post Office, London; price two shillings as copy, or

by post two shillings and threepence.

The next mails for Australia and New Zealand will be despatched from London as follows:—Via Southampton, on the morning of Thursday, the 23rd October; via Brindisi, on the evening of Friday, the 31st

The packets of the Pacific Steam Navigation Company will, for the present, touch at St Vincent, Cape de Verd, on their voyages from Liverpool to South America. Advantage will therefore be taken of the opportunity to forward mails for St Vincent by these packets, and they will be made up in London on the evening of every Tuesday, until further notice. The rates of postage will be the same as by packet, via Southampton.

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British Corn (Imperial measure), as received from the Inspectors and Officers of Excise, conformably to the Act of the 27th and 28th Victoria, capt. 87, in the week ended October 11, 1873, and for the corresponding week in each of the years from 1872 to 1869:—

| | Q | UANTITIES SOL | AVERAGE PRICES. | | | | |
|------|----------|---------------|-----------------|--------|---------|-------|--|
| | Wheat | Barley. | Oats. | Wheat. | Barley. | Oats. | |
| | ars bal | ors bsh | ors bsh | s d | s d | n d | |
| 1973 | 73,852 2 | 69,749 5 | 6,348 4 | 61 0 | 44 3 | 25 3 | |
| 1872 | 76.737 6 | 39,762 4 | 5,451 5 | 58 9 | 41 9 | 23 2 | |
| 1871 | 98,399 3 | 42,975 4 | 3.559 3 | 56 5 | 36 2 | 22 6 | |
| 1970 | 86,106 7 | 72.022 7 | 4.217 7 | 47 0 | 36 7 | 22 5 | |
| 1869 | 62,774 0 | 45.295 4 | 4,376 4 | 47 0 | 38 1 | 24 1 | |

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British Corn (Imperial measure), as received from the Inspectors and Officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week anded October 11. 1873:—

| | Quantities Sold. | | ld. | Average | Price. |
|--------|------------------|-----|------------|---------|--------|
| | QTN | bus | h | 8 | d |
| Wheat | . 73,852 | 2 | | 61 | 0 |
| Barley | 60,749 | 5 | | 44 | 3 . |
| Osts | | 4 | ********** | ** 25 | 3 |

COMMERCIAL EPITOME. FRIDAY NIGHT.

The prices of new home-grown wheat, and of most qualities of foreign, have suffered a further decline of 1s to 3s per quarter this week, but as this is the natural tendency of things at this season of the year, there is nothing in it from which to judge definitely of the future course of the market. If continental cro s are small on the average, so as to lower our supply materially from that quarter, they are yet not so small as to have much effect in raising prices so as to bring as yet any country into close competition with us for the American supply. Both in Germany and France the wheat trade is just now dull, and prices falling; but with France this may hardly be a clear test of the true condition of affairs for the future, because of the false ease which the Government there gives to the market by their regulations as to railway charges for In the same way the further fall of wheat at New York is doubtless due in part to quite temporary causes; and even were the American supply so superabundant as to be able to meet all European shortcomings and something over, that of itself, while removing all cause for anxiety, could not bring prices very low so long as freights remain so high. There are fewer cargoes afloat for this country now than at the same date last year, reckoning all sorts of grain seeds, but the cargoes of wheat are slightly in excess. The changes in the prices of oats and barley are immaterial, but downward. Flour remains unaltered.

The market for raw cotton has undergone a change. Recent activity at Liverpool, caused by deficient arrivals of the new crop at American ports, has subsided on the receipt of better advices, and buyers are in no hurry to accumulate stocks.

Prices have been unmistakeably weak in consequence of the smaller demand now apparent, and the trade at Manchester smaler demand now apparent, and the trade at Manchester has been so flat since the rise in the Bank rate as to further injure the immediate prospects of an active trade. Manufacturers are, however, fairly well employed, and are not in many cases anxious to solicit contracts at any great reduction; and having lately supplied themselves in view of stagnation in America, are quick to respond to any appearance of reviving activity in the forwarding process of the cotton crop. The state of financial affairs in America is probably gauged to some nicety by the rate at which supplies come to the ports, last week showing great stagnation in business. Cotton is now forwarded on a better scale, and prospects are improving

as monetary affairs settle. The cold weather has been of service in checking yellow fever, so that another obstacle to

supplies is disappearing.

The raising of the Bank rate on Tuesday has had the effect of restricting wool purchases at Bradford, another movement of restricting wool purchases at Bradford, another movement upward being looked for on Thursday. Since then, the rate remaining stationary, business has revived a little, the con-sumption being steady. Business is also quiet in the yarn trade, but prices remain firm, so firm as frequently to prevent the placing of orders. Piece goods manufacturers are still moderately employed, but few new orders are coming in, and continental buyers are doing very little. The London wool sales continue to show spirited competition, and prices are well maintained, in some cases a rise of a penny being conceded by buyers.

The wages difficulty in the iron trade being now settled for the current quarter, and the great arbitration in the North of England peacefully accepted, buying is now more steady at rather higher prices than those, perhaps rather nominally, ruling of late. The returns of the trade, which were placed before Mr Kettle, the arbitrator, failed to convince him that a reduction of wages was at present "either economically right or commercially expedient," and it appears also that there is no substantial giving way of either production or price. As to production, the probabilities are of course that it will increase, at least in comparison with the demand for iron; and independently of the blow lately received by American trade, which, besides temporarily stopping all demand on that side, promises to throw some labour on this market, there is no general expectation of a continuance of the present conditions beyond this year. As to price, the supply of coal, now slowly but steadily increasing, is the main obstacle to a lower range of quotations. Iron shipbuilding in the North of England is becoming slacker every week. Trade on the Clyde is active. There is a moderate business reported from South Wales. Coals are generally steady, though about Durham the production is overtaking demand on account of the usual falling off in shipping at this period. In South Staffordshire a rise

off in shipping at this period. In South Staffordshire a rise of Is is announced for next month.

Some tendency to activity in the produce markets, which was apparent before the rise in the Bank rate, has been checked, and business has been small. Sugar has been dull of sale, except at rather lower prices; there is scarcely any quotable reduction for the week, however, and business has been quiet. Coffee has been actively bought at full prices, less firmness being apparent of late. Rice has not been in very active demand. A good deal of demand has existed for rum, the prices for which are higher. Saltpetre has been dull. Rates in the tallow market are a trifle lower, demand inactive. Foreign copper tended to advance in the beginning of the week, but has since fallen in the absence of demand. Straits tin, on the other hand, has advanced. The indigo sales comtin, on the other hand, has advanced. The indigo sales com-menced with a good competition, which has continued at advanced prices.

EXTRACTS FROM TRADE CIRCULARS.

(From Messrs W. Nicol and Co.'s Weekly Overland Circular, dated Bombay, Sept. 18.)—Cotton—On this side but little business has taken place during the week, not so much on account of any particular firmness on the part of dealers, as from an absence of demand in all quarters. The unwillingness of European firms to operate is also evident from the fact that out of the total exports during the week, about 2,000-bales, only some 200 appear as on European account. The week's sales amount to about 400 candies, at rates which show little or no change from those given last week, and which must still be taken as nominal. Imports—The week's receipts amount to 3,420 bales, against 1,093 bales at the same time last year, exports to 2,220 bales, against 4,762 bales, while the quantity affoat in the harbour is 1,297 bales, against 10,305 bales. The estimated stock is about 23,000 bales, against 30,000 bales. Weather—Accounts from all the districts conbales. The e 30,000 bales. Weather—Accounts from all the districts convourable. We append our quotations:—New tinue very favourable. We append our quotations:—Acceptation: Oomrawuttee (ordinary), 197 rs; Oomrawuttee (Akote), 202 rs; Dhollerah Bhownuggur, 197 rs; Sawginned Dharwar (nominal), 200 rs; Vingorla, 187 rs, per candy 784 lbs market value.

(From Messrs Helmuth Schwartze's Wool Price Current, dated Oct. 10.)—The quantity catalogued up to date has been 44,468 bales, leaving about 60,000 bales still for disposal. The result of the opening night has been confirmed by the sales that have followed. Substantially the same prices rule as in the July-August series, and where a divergence exists it is but slight. The attendance in the sale room is good, and has of late increased; and though the continental trade is not so fully represented as in the summer series, a fair proportion

of the wools offered is taken for export.

(From Messrs Norman Brothers Report on Indian Trade, dated Calcutta, Sept. 15.)—Silver—The price of bar silver has declined 1½ per cent. in London during the four months. During May it ranged from $59\frac{3}{4}$ d to $59\frac{5}{16}$ d per oz; in June, from $59\frac{5}{2}$ d to $59\frac{5}{16}$ d per oz; in July, $59\frac{5}{16}$ d and $\frac{2}{8}$ d; in August $59\frac{1}{4}$ d to 5841d per oz. The precious metals movements into and out of Calcutta during the four months were 65½ lacs import and 18½ lacs export. In our last we alluded to the probable abstraction of currency for manufacture, hoarding, &c. We have no data to show that this is yet in operation; but between the years 1855-6 and 1864-5 of the surplus imports of silver into the country nearly 20 millions were not sent into the mint, giving an annual amount of 2 millions sterling for coinage in native States, manufactures, &c., and about a similar amount per annum for the next 7 years ending 1871-72. There was a release of silver last year equivalent to the additional sum of Government securities held by Government against currency notes. This, with a judicious distribution of the reserve metallic currency by Government in its own treasuries and through the presidency banks and their agencies, may avert any perceptible diminution of it for the present. The mint seigniorage should afford a protection of 2 per cent., and will certainly do so on the sea board; and since we are not aware of any demand for silver in Calcutta at 2 per cent, better than the mint outturn, we may confidently say it is not in operation here, though it may be in places where conveyance, insurance, trade profit, &c., on imports from the cost more than equal the seigniorage.

(From Messrs Van Houten and Ebeling's Monthly Tin Circular, dated Rotterdam, Sept. 30.)—The tin market has been weak and irregular this month, and the quotations show a further decided decline in prices. The Dutch Trading Company's first autumn sale, announced on the 2nd inst., took place on the 25th inst., when 30.055 slabs Banca were sold at 74½fl to 76fl, average 75.05fl. In Banca there has been a limited amount of business. From 79fl the price gradually way to 76fl. Since the sale 75fl to 75½fl has been paid. Billiton has been in moderate request, and the price declined to 75fl. During the last days some business is reported at 74fl. The greater part of to-day's heavy stock is withdrawn from the market. In the beginning of next month a public sale, comprising 9,000 peculs Billiton, will take place at Batavia. The combined returns of Banca and Billiton for 1873, compared with those for 1872, exhibit:—A decrease of the imports for Sept. of 112 tons; an increase of the deliveries for the 9 months of 2,505 tons; a decrease of the deliveries for Sept. of 782 tons; an increase of the stock second hand of 1,337 tons; an increase of the unsold stock of 1,816 tons; an increase of the total stock of 3,153 tons; a decline of the quotation of Banca of 13/15s per ton.

(From Messrs Lee, Hedges, and Co.'s Ceylon Coffee Report, dated Sept. 16.) — We may state that opinion here generally indicates an export of 700,000 cwts to 750,000 cwts, which would be a repetition of 1871-72. It is fully early to form any reliable calculation on the point, and in quoting these figures we only give what represents the idea formed so far, without in any way testifying to its correctness. Our shipments for the year ending 30th inst. will be some 10,000 cwts short of our estimate of 1,000,000 cwts given on October I last. Parcels of the new crop are coming down from the lower districts, and should the present favourable weather continue for a time we shall look for considerable quantities in store early next month.

(From Messrs Layton and Co.'s Tea Circular, dated Oct, 16.)

—The tea market has continued dull, and without improvement in any respect. The numerous arrivals during the month have induced a further caution on the part of buyers. Public sales have been numerous and large, and often of daily occurrence; these are generally well attended, but prices in all instances have favoured the buyers, medium congons, both black and red leaf, showing a fall of 1d to 1½d per lb; the better classes have been dealt in privately, though at rather lower quotations. Green teas at auction show a further decline, the new crop of Ping Suey finding but little favour with the trade. This is remarkable, since the colouring matter so much complained of in the teas of last season is quite removed in those of the present, so far as we have seen, the liquors being fresh and pure.

(From Messrs Mohr Brothers' Rice Circular, dated Rangoon, Sept. 10.)—In consequence of a considerable improvement in the home market our market has become more animated again, and there has been an active demand for our staple since the middle of last month. The exports to Europe, after season, continue to fall considerably short of last year's, and the total exports up to date show only an excess of 20,393 tons still, viz., 261,275 tons 1873, against 240,882 tons 1872. There are 4,700 tons burthen loading for Europe, against 6,000 tons same period last year. The crops in some parts of Burmah proper have suffered from continued drought, but some rain has fallen there lately, and it is expected that the damage will be considerably reduced. The reports from all the districts from which we get our supplies continue, however, most favourable. (Dated Bassein, Sept. 5.)—Growing crop—The fields look promising everywhere, and if the weather remain as favourable as hitherto, we may expect a fine harvest.

(From Messrs Jackson and Till's Monthly Rice Circular, dated Oct. 3.)—For a week or two subsequent to our previous issue the demand for floating cargoes continued on a large scale, forcing up the level of prices a further 6d to 9d per cwt above the former advanced rates. The continuance of wet weather so materially affecting the corn market was the chief cause of this excitement; but, in addition, the extensive demand for cleaned rice was a healthy feature, and considerably strengthened the improved tone. Towards the middle of last month, with the return of fine weather, and a check in the corn market, coupled with the fact that all the millers for the time were pretty fully stocked, a reaction in our market set in. The value of spot rice during the time fluctuated less, showing a rise of about 4½d as the highest point, and a subsequent fall of about 3d per cwt. The quantity now affoat for Europe is 148,512 tons, against 172,530 tons; and the stock here is 28,421 tons, against 20,985 tons last year.

(From Messrs Matthew Clark and Sons' Wine Circular, dated Oct. 9.)—Since our last advices the brandy market has been somewhat influenced by fresh supplies of '72's being offered from Cognac by the leading shippers at an advance of 50 francs per hectolitre upon their original quotation, coupled with older vintages at proportionate rates; only moderate quantities were offered, and have been generally taken up by dealers and exporters. This checked for a time the speculative operations on this side, but lately they have been renewed with vigour, and large purchases made of '72's and older brandies; the impression being that the Cognac market must still rise and force the shippers to quote higher rates. What the ultimate result of these operations may be it is impossible at present to say; but under any circumstances, we think dealers should hold sufficient stock for next year's requirements, and thus render themselves independent of the market. The shipping prices of cased brandy have also been raised 3s. per case. The deliveries of this article continue to increase, and the imports during the month of September were very large; but the total bonded stock showed a decrease at the end of the month, although it is 316,000 gallons more than at the beginning of this year. In wines there has been a fair business doing, but generally transactions have been suspended, pending the result of the vintage. This is now concluded, and the reports agree in stating that the quantity is decidedly small but quality good. The home consumption of wines in this country continues to progress every month, showing an increase over former years. The total increase during the first nine months of this year is 668,000 gallons more than in 1872, and 1,128,000 gallons more than in 1871.

(From Messrs R. Witherby and Co.'s Dried Fruit Report, dated Oct. 15.) — Currants.—The clearances show a daily steady increase, and mark a quiet trade for the time of year, and may be, all things considered, taken as a fair proportion of the hitherto small arrivals. There is a manifest desire to pay lower prices, but some of the larger importers stand aloof, and, saving for large purchases, are unwilling to concede to the desire of buyers. There is a decided falling off in the condition and appearance of the finer classes received by later ships as compared with the former receipts, but for fine samples the demand is limited. Valencia Raisins.—Arrivals come in very slowly, consequently holders are firm and resist low offers. The past eleven days' delivery there was 420 tons, against 874 tons last year, clearly indicating that a trade has to be done, for heavier arrivals will come to hand early in November. By this day fully half the crop has been shipped, the proportion for America being larger than in any former year.

(From Messrs F. W. Heilgers and Co.'s Jute Circular, dated Calcutta, Sept. 16.)—This market has been active, and there is a good demand for all descriptions. Imports are coming in very freely, and are considerably in excess of the daily deliveries, consequently our local stocks have increased to about 50,000 maunds; with these large supplies the native importers have been less firm, and a decline of about 2 annas per maund has taken place in values. Fine qualities are very scarce, and any parcels coming into the Bazaar fetch very full rates. Latest advices from upcountry report the market for new jute firm and values steady, while prices for old jute have, on the other hand, declined.

(From Messrs William Moran and Co.'s Indigo Report, dated Calcutta, Sept. 16.)—By the present opportunity we hand you a detailed estimate of the outturn of season 1872-73. As regards the outturn of Lower Bengal, we find it unnecessary to make any alteration in the figures given a fortnight ago, our recent advices reporting most concerns to have closed with results varying but little from what we were then given to expect. In the districts of Tirhoot, Chuprah, and Chumparun, there still remains a large proportion of Khoontee plant to be worked off, many factories having, in fact, only commenced second Mahia within the last 10 days. Our estimate of the outturn of these districts is consequently based upon the supposition of fairly favourable weather during the next month, resulting in an average out-

Prices of Fair

turn from the Khoonties. Our advices from Benares and the North-West are, as usual, somewhat meagre. The figures given, however, fairly represent the outturn that may be expected from this quarter.

| Transfer was a result of transfer | | | | | | |
|-----------------------------------|-------------|------------|------|---------|----|---------|
| ESTIMATE | D CROP C | F SEASON | 187 | 2-73. | | |
| Lower Bengal— | | | | Maunds. | 3 | launds. |
| Dacca, Furreedpore, &c | | | | 460 | | |
| Jessore | | | | 5,005 | | |
| Kishnaghur and Nudde | 2 | ********** | | 2,910 | | |
| Midnapore | | | | 1,300 | | |
| Burdwan | ********** | | | 850 | | |
| Moorshedabad | | | | 2,960 | | |
| Rajshye and Bogra | ***** ***** | ********** | | 550 | | |
| Malda, Beauleah, and F | ubna | | | 1,795 | | |
| Bhagulpore | | | **** | 3,230 | | |
| Monghyr | ********** | | **** | 1,150 | | |
| Purneah | | | | 7,150 | | |
| Rungpore and native | ********* | | | 3,500 | | |
| | Maunds. | Maunds. | | | | |
| Tirhoot | 23,000 t | 0 24,000 | | | | |
| Chumparun | 10,500 | 10,500 | | | | |
| Chuprah | 9,500 | 10,000 | *** | 43,000 | to | 44,500 |
| | | | | 73,500 | | 75,000 |
| Benares | 9,000 | 10,000 | | | | |
| Doab | 14,000 | 15,000 | *** | 23,000 | | 25,000 |
| Total probable | erop | | | 96,500 | | 100,000 |

(From Messrs J. Berger Spence and Co.'s Weekly Chemical Report, dated Oct. 11.)—Under the influence of reassuring reports from America that the recent financial panic had not embarrassed the commercial public there beyond producing an untimely depression in trade, a marked improvement has taken place in the tone of business on this side. In the Chemical market confidence has been restored, and in the Alkali branch of the trade both buyers and sellers seem assured that the export business to the United States will not materially suffer from the interruption. The shipments in this direction were on the decline before the "panic," and since then they have naturally been on a still smaller scale. To the Continent, but more particularly to Northern ports, the trade is fairly active, and may be expected to continue so for some time. In the Newcastle district complaint is made that the trade is dull, but this definition will not apply generally. Though it cannot be stated that in other centres trade is active, yet the deliveries are such as to keep manufacturers fairly employed.

THE COTTON TRADE.

LIVERPOOL,-OCTOBER 16.

The cotton market was firm in the early part of the week, with some advance in prices; but since Tuesday there has been a limited business, with considerable dulness, and the quotations of Thursday last are generally resumed. The Bank rate was raised on the 14th from 5 to 6 per cent. For Sea Island the demand has been only moderate, but the common grades have advanced 1d per 1b during the past two or three weeks. American has been in fair request, and after rising about $\frac{1}{15}d$ per 1b, has become heavy, and is quoted at a reduction of $\frac{1}{3}d$ per 1b in ordinary qualities. In Brazilian the sales have been comparatively small, but last week's quotations are maintained. Egyptian has been in only moderate demand, but prices are without quotable change. West Indian continues in fair request at full prices. Haytien has advanced $\frac{1}{3}d$ per 1b. Peruvian is in good demand, without material change in value. East Indian was in good demand in the early part of the week, but latterly has been dull of sale. Quotations, however, are unchanged.

In cotton "to arrive" and for future delivery the transactions have been comparatively limited, and prices after some advance have receded. The latest quotations are—American, basis of middling, from any port, delivery, not below good ordinary, November-December, 8\frac{3}{4}d; shipment not below good ordinary, October, 8\frac{1}{2}d; October-November, 8\frac{1}{4}d; December-January, 8\frac{1}{2}d; not below low middling, October, 8\frac{1}{2}d; October, steamer, 8\frac{1}{2}d-New Orleans, not below low middling, shipment October-November, new crop, 9d; by steamer, 9\frac{1}{2}d Dhollerah, not below fair, old terms, Cape, good fair new merchants nearly due, 6\frac{1}{2}d; Suez, good fair merchants, shipment October-November, 6\frac{1}{2}d per lb.

The sales of the week, including forwarded, amount to 74,930 bales, of which II,580 are on speculation, and 9,550 declared for export, leaving 53,800 bales to the trade.

OCTOBER 17TH.—The sales to-day will probably amount to about 10,000 bales, the market without change.

| IMPORTS, EXPORTS, CONSUM | PTION, &c. | | |
|------------------------------------|-----------------|---------|-----------------|
| | 1872. bales. | | 1873. bales. |
| Imports from Jan. 1 to Oct. 16 | 2,834,658 | ******* | 2.928,324 |
| Fxports from Jan. 1 to Oct. 16 | 376,754 | ****** | 288,860 |
| Stock, Oct. 16 | 551,030 | ******* | 567,170 |
| Consumption from Jan. 1 to Oct. 16 | 2,51 K250 | | 2,512,740 |

| mi | home | 6 | ak arm | |
|-----|-------|---------|--------|---|
| The | apove | figures | SHOW | - |

| | bales. |
|--|------------------|
| An increase of import compared with the same date last year of | 93,670 1,490 |
| A decrease of actual exports of | 87,890 16,140 |

In speculation there is a decrease of 325,620 bales. The imports this week have amounted to 38,542 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to date) is 152,000 bales, against 278,000 bales at the corresponding period last year. The actual exports have been 11,141 bales this week.

PRICES CURRENT.

| | | | | Good | C 1 | ES. | Same | Period | 1872. |
|---------------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|
| Descriptions. | Ord. | Mid. | Fair | Fair. | GOOU. | Fine. | Mid. | Fair. | Good |
| | per 1b | per b | per lb | per 16 | per 16 | per 1b | per lb | per lb | per 1b |
| | d | d | d | d | d | d | d | d | d |
| Sea Island | 17 | 19 | 22 | 24 | 30 | 42 | 20 | 26 | 38 |
| Upland | | 91 | *** | *** | *** | *** | 93 | *** | |
| Mobile | | 91 | 444 | 100 | *** | *** | 97 | *** | |
| New Orleans | | 98 | *** | 244 | 488 | *** | 104 | *** | *** |
| Pernambuco | | 444 | 67 | 3.0 | 10 | 2.55 | | 91 | 10% |
| Bahia, &c | | 648 | 80 | 9 | | | *** | 87 | *** |
| Maranham | *** | 444 | 95 | 10 | 103 | 1112 | *** | 91 | 102 |
| Egyptian | | 7 | 95 | 103 | 12% | 15 | 63 | 91 | 12 |
| Smyrna | | 51 | 7 | 72 | 71 | 73 | 61 | 74 | 82 |
| West India, &c | | 75 | 83 | 9 | 91 | 94 | 73 | 98 | 94 |
| Peruvian | | 9 | 10 | 103 | 111 | 114 | 8 | 97 | 104 |
| African | *** | 6 | 7 | 72 | 74 | 81 | 71 | 8 | 9 |
| Surat-Gin'd Dharwar | *** | | 68 | 7 | 71 | *** | *** | 68 | 78 |
| Broach | *** | *** | 6 | 63 | 7% | *** | 44 | 75 | 7 3 |
| Dhollerah | | 41 | 6,1 | 63 | 7 | *** | 58 | 7 | 72 |
| Oomrawuttee | | 42 | 6,3 | 63 | 71 | | 58 | 72 | 74 |
| Mangarole | 31 | 31 | 52 | 62 | *** | *** | 5 | 6-5 | 7 |
| Comptah | | 42 | 6,5 | 6 8 | 67 | | 45 | 64 | 7 |
| Madras-Tinnevelly | *** | *** | 村子 | 6.5 | *** | 4.00 | *** | 6 % | 7 |
| Western | *** | *** | 61 | 65 | 62 | *** | 415 | 63 | 7 |
| Bengal | *** | *** | 4 | 45 | 53 | *** | 244 | 5 | 5 |

LONDON .- OCTOBER 16.

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

There was a strong market on Friday, but since then it has become very quiet, and prices at the close are in some cases $\frac{1}{5}$ d lower on the spot, and $\frac{1}{5}$ d to $\frac{3}{10}$ d for arrival.

PRESENT QUOTATIONS.

| Description. | | did. | Mid. Fair. | Fair Good | | | l to ne. | same 1872. | time 1871. |
|-------------------------|----------|---------|---------------|--------------|------|------|-------------|---------------|---------------|
| | per | lb d | per lb | per | lb d | per | d d | per lb | per lb |
| Surat-Sawginned Dharwar | (| | 51 | 68 7 | 7 | 734 | P | 65 | 73 |
| Breach | *** | *** | 5 | 6 | 63 | 78 | *** | 78 | 7 9 |
| Dhellerah | 31 | 43 | 51/2 | 61 | 65 | 7 | | 7 | 73 |
| Oomrawuttee | 33 | 43 | 54 | 6.5 | 63 | 73 | *** | 72 | 75 |
| Mangarele | 31 | 31 | 5 | 54 | 61 | *** | *** | 68 | 71 |
| Comptah | 34 | 45 | 51 | 6,5 | 63 | 67 | | 64 | 67 |
| Madras-Tinnevelly | *** | 200 | 51 | 6 | 65 | 64 | 67 | 6 | 7 |
| Western | 41 | 51 | 5 4 | 6 | 65 | 6% | | 6 | - 63 |
| Northern | *** | | 6 | 64 | 63 | 71 | *** | 63 | 3 |
| Coconada | *** | *** | 54 | 5% | 6 | 61 | *** | 62 | 67 |
| Coimbatore and Salem | *** | *** | 51 | 5% | 61 | 7 | 73 | 62 | 7 |
| Bourbon Seed | 2.00 | NEW. | *** | *** | *** | 2.55 | *** | N | |
| Scinde | 484 | | 34 | 4 | 5 | 51 | 6 | 47 | 62 |
| Bengal | 184 | 3 | 31 | 37 | 45 | 43 | 5} | 42 | 63 |
| Rangoon | *** | | 34 | 4 | 44 | 5 | *** | 5 | 64 |
| West India, &c | +++ | *** | 82 | 85 | 97 | 10 | 102 | 91 | 91 |
| Brazil | *** | *** | 8, | 82 | 95 | 1 | *** | 93 | 94 |
| African | *** | *** | 61 | 1 7 | 75 | 8 | 9 | 75 | 81 |
| Australian nd Fiji | | *** | 8 | 81 | 83 | 9 | 51g | 94 | 34 |
| Ditto Sea Island kinds | 6 | 8 | 10 | 13 | 15 | 18 | 24 | 17 | 18 |
| Tahiti | N. N. N. | 7 | 10 | 14 | 16 | 118 | 22 | 17 | 18 |

Sales to arrive—1,600 bales Tinnivelly, at 6\frac{1}{4}d to 6\frac{7}{10}d, August to November, for good fair; 400 Western Madras, at 6\frac{3}{6}d to 6\frac{7}{10}d, July-August, for good fair; 100 Conconada, at 6d, ship named, for fair red; for forward delivery—100 Bengal, at 4\frac{3}{6}d, December, for good fair, fully fair clause—total. 2.200 bales.

IMPORTS and Deliveries from Jan. 1 to Oct. 16, with Stocks at Oct. 16.

| | Surat and Scinde. | Madras | Tinue- velly. | Benga & Ran- goon. | China and Japan- | Other Kinds. | Total. |
|--|-------------------------|--------------------------------------|--------------------------------------|---|------------------------|--------------------------------------|---|
| IMPORTS (1873 1872 1871 | 21,911 | balos. 78,484 56,521 51,660 | bales, 38,395 61,998 42,452 | bales, 108,683 155,420 101,446 | bales. | bales. 15.638 19.187 19,368 | bales. 247,848 354,937 234,661 |
| DELIVERIES (1873) 1872 1871 | 8,032 12,190 | 108,694 107,232 | 53,224 40,197 38,781 | 86.144 106,370 58,897 | *** | 11,453 22,307 20,062 | 267,547 288.296 187,561 |
| STOCK, Oct. 16. (1873) 1872 1871 | 18.935 | 27,883 51,291 14,217 | 42,721 55,072 20,259 | 122,744 99,201 56,501 | *** | 7,547 2,526 9,642 | 208.231 227,025 114,924 |

COTTON AFLOAT to EUROPE on October 17.

| | London. | Liver- peol. | Coast, for orders. | Foreign Ports. | Total, 1873. | Total, 1872. |
|--|---------------------------|------------------------------------|--------------------------|----------------------------------|---|--|
| From— Bombay Kurrachee Madfras Ceylon and Tuticerin Calcutta Rangoon | 31,666 15,702 1,696 | bales, 60,845 1,950 1,230 | bules. | bales. 29,32) 1,250 403 | bales. 90,165 2,064 34 566 15,702 3,329 1,900 | bales. 76,630 4,193 60,698 17,997 5,214 14,565 |
| 1873 | 51.578 88.544 | 64,025 89,022 | 1,450 4,115 | 30,973 7,042 | 148,026 | 188,727 |

NEW YORK.

From Messrs Neill Brothers and Co.'s cable despatch, dated Thursday, October 16:-

| , | | | ales. | | week. |
|---|---|--------|-----------------|--------|---|
| RECEIPTS—At Gulf ports | | | make | | 000,3 000, |
| Total | ********* | 15, | 000 | 10 | 0,000 |
| PRICES to Liverpool, per sailing vessel, co | st, freight. | insu | rance, ar | nd six | ner cent. |
| races to married for some district or | | | . 16. | | t. 9. |
| | | - | d | | d |
| New Orleans, middling | | | n.Y | | 61 97 |
| Mobile, middling | | | 0.0 | | 911 |
| Ditto, low middling | | | 45 T S | | 9 5 |
| Galveston, good ordinary | | | 84 | **** | 81 |
| Ditte, low middling | | | | | 91 |
| Charleston, middling | | | | | 9.7 |
| Ditto, low middling | | | | **** | 9,1 |
| Savannah, middling | | | | **** | 9.74 |
| New York, middling Uplands (per ste | | | -10 | | 914 |
| Ditto, low middling (ditto) | | | - 1 | | 913 |
| Dieto' to a mindring failed services | | | | | |
| | | Nov. | Dec. | Jan. | Feb. |
| New York, low middling Upland, future Last week | | | | | 161 174 |
| | This week. | .] | Lust wee | K. | Last year. |
| | hales. | | bales, | | bales. |
| RECEIPTS 7 days-At Gulf ports | 27,000 | | 16,000 | ***** | 41,000 |
| Atlantic ports | 51,000 | ***** | 30,000 | ***** | 51,000 |
| Total | 78,000 | | | | |
| | | ***** | 46,000 | ****** | |
| Total since September 1 | 050,000 | ***** | 46,000 | ***** | |
| | 259,000 | | | | \$2,000 393,000 |
| Total since September 1 Exports, 7 days—To Great Britain France | 259,000 12,000 | , | *** | | 92,000 393,000 33,000 |
| Total since September 1 Exports, 7 days—To Great Britain | 259,000 12,000 6,000 | ***** | 10,000 | | 92,000 393,000 33,000 14,000 |
| Total since September 1 Exports, 7 days—To Great Britain France | 259,000 12,000 6,000 5,000 | ****** | 10,000 | | \$2,000 393,000 33,000 14,000 4,000 |
| Total since September 1 | 259,000 12,000 6,000 5,000 23,000 | ****** | 10,600 | | \$2,000 393,000 33,000 14,000 4,000 51,000 |
| Total since September 1 Exports, 7 days—To Great Britain France Other foreign ports | 259,000 12,000 6,000 5,000 23,000 74,000 | ****** | 10,000 1,000 | | \$2,000 393,000 33,000 14,000 4,000 51,000 |

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

Circular, dated Oct. 10:—

AMERICAN MARKETS.—We have to report a week of advancing prices at all ports, which, coupled with the decline in exchange, raise our laid down quotations considerably over those of a week ago. The slight rise in our New York quotation is entirely owing to the fall of \$\frac{1}{4}\$ per cent. in gold, the cent price having remained unchanged. Future deliveries at New York opened on Friday at a decline of \$\frac{1}{4}\$ to \$\frac{1}{4}\$ from previous rates. On Monday, however, a rise took place of \$\frac{3}{4}\$ for October, and \$\frac{1}{4}\$ c for November and January, since when no change has occurred, so the week ends with new deliveries rather higher, but the later ones lower than last week. Re-Circular, dated Oct. 10:rather higher, but the later ones lower than last week. Receipts have been very disappointing throughout the week, and they sum up only 46,000 bales, against 85,000 last year, of which only 16,000 at all Gulf ports, against 40,000. The recent financial panic has no doubt had much to do with this, its effect being more marked now than last week, as it could not interrupt the flow of cotton which has already been paid for, or for which currency has already been withdrawn from the banks before the dead lock commenced. That money, however, having been paid away, it has not been so easy to get more. But as matters are gradually righting themselves, and picking is proceeding very actively, we may hope for a movement before long that will be more nearly in proportion to the extent of the crop. The cool weather reported will also be of service in checking the yellow fever on the southern rivers. Exports and Prices.—As has been expected, the clearances for Europe are still very small, amounting to only 11,000 bales to all ports, against 34,000 last year. Northern spinners have, however, absorbed no less than 21,000 bales from the ports, against 14,000 last year, besides a good deal overland. This heavy demand on their part is necessary to keep their mills going, as they began the season with very light stocks, and it is not surprising that prices should have an upward tendency so long as receipts remain so small—the the banks before the dead lock commenced. That money, an upward tendency so long as receipts remain so small-the surplus for all Europe and for an increase of stocks in the American ports being limited this week to 25,000 bales, against 71,000 last year. But all receipts beyond the 20,000 per week or thereabouts which the American spinners require will go to increase that surplus, and it is, therefore, apparent that it must be large in a very few weeks. Patience is will go to increase that surplus, and it is, therefore, apparent that it must be large in a very few weeks. Patience is therefore, we think, the manifest policy of European buyers at present. This is well recognised at New York, as it will be seen by the prefixed quotations of "futures"; distant delivery is lower than last week. Crop.—On the 17th ultimo we had a cable dispatch to the effect that the Agricultural Bureau estimated the condition of the crop at 11 per cent. below an average. We have, according to the same authority, in calculating the crop of 1873, to add in the first place 10 per cent. for increase of acreage. This would make an average crop of this year 4,697,000 bales. But we are further told that the September condition of the crop was 13 per cent. below an average. We must, therefore, deduct this, say 591,000 bales, by which we arrive at a result of 4,106,000 bales as the total probable yield according to the Bureau's figures, and we doubt if any other process of calculation would at present give a fairer estimate. It must, however, be borne in mind that this is subject to an improvement such as took place

after September last year, or to a deduction on account of early frost or bad picking season.

MARKETS IN THE MANUFACTURING DISTRICTS.

MANCHESTER, Oct. 16 .- Since our last report this market has again relapsed into a quiet state, and though values are nominally unchanged, a concession would have to be made to induce business, the dearness of money and the expectation of a large supply of cotton being sufficient to check merchants from operating, as with present prospects a decided decline in values may reasonably be expected before the close of the year. In cloth the demand is still upon shirtings and jacconetts, but from above reasons there is little doing in them. Yarns for export have been in rather improved demand, owing in a measure to spinners being disposed to meet the market. For the home trade there is not much doing, though from the fact of stocks being now tolerably light there is no great pressure to sell. Market closes quiet, with values tending downwards. COMPARATIVE STATEMENT OF THE COTTON TRADE.

| RAW COTTON. | | Price. | | Corresponding week in | | | | | | | | |
|--|------------|--------|----|-----------------------|----|-------|-----|-------|----|-----|-------|-----|
| haw corros. | Oct. 16, - | | | | | 1871. | | 1870. | | 69. | 1868. | |
| | 8 | d | 8 | d | 8 | d | S | d | 8 | d | | 4 |
| Upland, middlidgper lb- | | 8 1 | 0 | 84 | | | | ** | | KR. | 0 | 113 |
| Ditto, mid. fair | | 91 | 0 | 101 | | | | ** | | er. | | ** |
| Pernambuco, fair | | 97 | 0 | 87 | 0 | 91 | . 0 | 87 | 1 | 08 | 0 | 10 |
| Ditto, good fair | 0 | 94 | 0 | 91 | 6 | 95 | 0 | 9 | 1 | 04 | 0 | 11 |
| No. 40 MULE Twist, fair, 2nd quality | 1 | 13 | 1 | 25 | 1 | 2 | 1 | 13 | 1 | 3 | | 11 |
| No. 30 WATER TWIST, ditto | 1 | 14 | 1 | 24 | 1 | 2 | 1 | 11 | 1 | 31 | 1 | 14 |
| 26-in, 66 read, Printer, 29 yds, 4 lbs 2 ozs | - 5 | 45 | 5 | 43 | 5 | 3 | 5 | 14 | 6 | 0 | 5 | 3 |
| 27-in, 72 reed, ditto, 5 lbs 2 ozs | | 75 | 6 | 74 | 6 | 6 | 6 | 6 | | 0 | 7 | 0 |
| 39-in, 60 reed, Gold End Shirtings, 374 | | | | - " | 1 | | | | | | 1 | |
| yards, # lbs 4 ozs | 10 | 0 | 9 | 105 | 10 | 0 | 9 | 71 | 10 | 101 | 10 | 3 |
| 40-in, 66 reed, ditto, ditto, 8 lbs 12 ezs | 11 | 0 | 10 | 10% | 10 | 101 | | | | | | |
| 40-in, 72 reed, ditto, ditto, 9 lbs 5 ozs | | 0 | | 10% | | | | | | | | |
| 39-in, 44 reed, Red End Long Cloth, 36 | 25 | | - | | | | 1 | | - | - | - | |
| vards, 9 lbs | 8 | 71 | 8 | 9 | 9 | 14 | 9 | 11 | 11 | 0 | 9 | 9 |

NOTTINGHAM.—There is no change of importance in the lace trade this week, the demand for most classes of cotton goods being slow. Lace yarns are very firm. In the hosiery branch there is no important change. The home branch is quiet, and the foreign trade is by no means active.

Dunder.—A quiet tone continues under the apprehension of increased stringency in the money market. Although prices of yarns are nominally unchanged, there have been few transactions. There is no special change in the demand for linen goods, which is somewhat quiet, but steady, with fair prospects of improvement. Jute goods are yet very quiet, and buyers only give out orders for their more immediate wants.

Belfast.—Flax.—The quality coming to market this season is generally medium and inferior. Demand continues good, and prices without change. Yarns.—Demand has not undergone any change, but still continues limited. Linens (bleached and finished).—Home trade—A steady demand. Continental trade without animation. American advices Continental trade without animation. American advices announce only a small business being done.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS. NEW YORK-OCTOBER 3.

The market the past week, except for wheat, has shown a pretty general advance in prices, the result of a decided improvement in exchange, and a very considerable recovery of confidence in financial circles. Flour has been active for export, with more doing for the home trade, and the lower grades show a pretty uniform advance of 15c to 25c per barrel. Wheat declined under the combination of various circumstances, and early in the week No. 2 Chicago sold largely. But the prices obtained brought forward buyers, and rather checked the offerings, upon which there has latterly been some recovery of prices. Indian corn has had an upward tendency, checked the offerings, upon which there has latterly been some recovery of prices. Indian corn has had an upward tendency, but more from the limited offerings than from any activity in the demand. It has, in fact, been almost wholly neglected by shippers. Rye was dull. Barley has been scarce, and sold at more money. Outs have advanced, owing to the very limited precipits, but should dull. limited receipts, but closed dull.

limited receipts, but closed dull.

The following are closing quotations:—Flour: Superfine State and Western, \$5.40 to \$5.85; extra State, &c., \$6.50 to \$6.85; Western spring wheat, \$6.40 to \$6.75; ditto winter wheat, \$7.00 to \$10.25; city trade and family brands, \$8.50 to \$10.00; Southern bakers' and family brands, \$9.00 to \$10.25; Southern shipping extras, \$7.00 to \$8.00; rye flour, superfine, \$5.40 to \$6.00; corn meal, Western, &c., \$3.20 to \$3.60 per brl. Grain: Wheat, No. 1 spring, \$1.47 to \$1.50; white, \$1.60 to \$1.80; corn, white Western, 68c to 70c. Rye, Western, 90c to 95c. Oats, chicago mixed, 51c to 55c. Peas, Canada, 95c to \$1.30.

95c to \$1.30.

LONDON MARKETS.

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

The trade continues dull with further depression, influenced by increased supplies and dearer money. With large deliveries of home-grown wheat from farmers, prices have again receded 2s to 3s per quarter in most of the country markets, the decline being accelerated by the indifferent condition of much of the grain brought forward. Foreign wheat in the principal outports has given way 1s to 2s per quarter during the week, imports having been large, and the quantity on the way from America being considerable. At Mark lane only a moderate supply of English wheat has come to hand; but the demand has been extremely dull, and sales could only be effected at 1s per quarter reduction. Foreign suffered a similar decline, with transactions of small extent. Spring American wheat has been the most pressed for sale, and 58s accepted. Good Australian samples offer at 65s. Coast cargoes meet a very animated demand, and but little has been done in wheat on passage or for shipment, prices, in all positions, showing a downward tendency. Flour has sold rather in favour of buyers, but not to alter general quotations. English malting barley meets a slow sale at the previous decline. Grinding qualities of foreign are 6d to 1s lower, good sweet Danubian being obtainable at 30s. Beans are advancing more freely, but are not forced off at any appreciable reduction. Peas are in selling demand, and very firm. Maize is hardly so well supported, and the market is inactive. Russian oats have further improved 6d per qr of 304 lbs; Swedish are firmer, without being quotably dearer.

The arrivals at ports of call during the week have comprised 24 cargoes wheat, 31 maize, 4 barley, 4 beans, and 1 peas. The sales have included the following: -Wheat, arrived, new Odessa Ghirka, 61s 3d; Rostoff, Taganrog, Ghirka, 61s 6d per 492lbs; Australian Adelaide, at 64s 6d per 480lbs, se. damaged for sellers; No. 2 spring wheat for October ship damaged for sellers; No. 2 spring wheat for October ship ment, 55s per 480 lbs tale quale. Maize arrival. Galaty from Sulina, 33s 9d; Moldavian from Galatz, 63s 6d per 492lbs; Barbary, Saffi, and Mazagan, 32s; mixed New York, 31s per 480lbs; Baltimore, at 33s; Montreal, at 34s, very small cargoes tale quale. Beans arrived, Saffi and Mazagan, 36s 6d per 480lbs tale quale. Peas arrived, Barbary Mazagan, 38s 6d per 504lbs tale quale. All cost freight and insurance terms, for the United Kingdom.

| Ship Arrivals This Week. | Ship Arrivals This Week. | Wheat. | Barley. | Mait. | Oats. | Maize. | Qrs. | Foreigr 42490 ... 11940 27860 ... 7870

PRICES CURRENT OF CORN, &c.

| | - | | |
|------------------------------------|--------|---|-----|
| WHEAT-English, white, new 56 @ | @ 65 I | OATS (continued)- | |
| - red, new 54 | 63 | Scotch, Hopetown and potato @ | 0 |
| - white, old | | - Angus and Sandy | *** |
| - red, old | *** | - common | *** |
| Konigsberg and Dantzig fine | | Irish, potato | ** |
| old | *** | white, feedper 304 lb | *** |
| Konigsberg & Dantzig new 64 | 68 | - black, | ** |
| Rostock, Wismar, &c., old | *** | Danish, kiln driedper 320 lb 24 | 27 |
| Stettin and Hamburg | *** | Swedish 22/6 | 27 |
| Danish and Holstein, New | *** | Finland | *** |
| St Petrsbrg, Sxonskapr 4961b 59 | 64 | Archangel, St Petersburg 24 | 27 |
| Common ditto 57 | 59 | Riga 23 | 24 |
| Kubanka | *** | Dutch and Hanoverian, &c | *** |
| Marianopoli and Berdianski 59 | 61 | TARES- | |
| Odessa 58 | 60 | English, winter, newper qr 35 | 42 |
| Taganrog 58 | 61 | Scotch, large | *** |
| San Francisco, Chilian, &c 60 | 64 | Foreign, large 30 | 35 |
| New Zealand and Australian 63 | 65 | LINSEED CAKES- | |
| American, winter 63 | *** | Finglishper ton £114 | 121 |
| - spring 57 | 59 | Foreign 104 | 12 |
| BARLEY-English, malting, new 40 | 44 | Indian Corn- | |
| Scotch, malting | | American, whiteper 480 lb 33 | 35 |
| - grinding | *** | - yellow and mixed 31 | 33 |
| Danish, malting | *** | Galatz, Odessa, and Ibraila, | |
| French do 41 | 42 | yellow 33 | 34 |
| Foreign, distillin pr 432 lb | *** | Trieste, Ancona, &c | *** |
| - stout grinding | *** | FLOUR-Nominal top price, | |
| Danube & Odessa, &cpr 400 lb 30 | 30/6 | town-made, delivered to the | |
| Egyptian, &c | *** | bakerper 280 lb 57 | *** |
| BEANS-English 37 | 41 | Town-made, households and | |
| Dutch, Hanover, and | | seconds, delivered to the | |
| Frenchper 480 lb 38 | 40 | baker 50 | 54 |
| Egyptian and Sicilian | *** | Country marks 43 | 47 |
| PEAS-English, white boilrs, new 40 | 41 | Hungarian 40 | 75 |
| English, grey, dun, and maple, | | French 14 | 52 |
| new | *** | American and Canadian, fancy | |
| English, blue, new | *** | brand | 33 |
| Foreign, white boilers, new 41 | 43 | | 31 |
| - feeding, old 38 | 39 | Do, common to fine | *** |
| RYE-Englishper qr 31 | 33 | Do, heated and sour | *** |
| Foreign, newper 480 lb 31 | 34 | | |
| OATS-English, Poland & potato | *** | Scotch, fineper ton £ | |
| - white and black | *** | - round£ | *** |
| | | | |

| BLACK | SEA, | MEDITERRANEAN, | AND | OTHER | ARRIVED | CARGOES |
|-------|------|----------------|-----|--------------|---------|---------|
| | | GOOD WINDOWS | | WARRY STREET | C 44 | |

| COST, FREI | GHI. | AND INSURANCE. | | |
|-------------------------------------|------|---------------------------------|-------|------|
| WHEAT-Sea of Azoff, Berdnsk., 8 | . 9 | BARLEY (continued)- | | 8 |
| Marianopoliper 492 lb 60 (| 62 | Danube & Odessaper | 29@ | 29/6 |
| Sea of Azoif, hard 57 | 58 | | | |
| - Taganrog, soft | | Smyrna, &c | *** | 6.0" |
| Odessa and Nicolaieff Ghirka 59 | 61 | Brans- | | |
| - hard 56 | 57 | Egyptn., Sicilian, &cpr 4801b | ee. | 000 |
| - Polishper 480 lb | *** | LENTILS- | | |
| Danube, soft | *** | Egyptian and Sicilian | 88. | |
| Galatz Ghirka | *** | Indian Corn-Per 480 & 492 lb | | |
| Trieste | | Galatz, Odessa, and Ibraila | 336 | 35 |
| S. Francisco, Chilian.,pr 500 lb 60 | 64 | American, yellow and white | . 31 | 32 |
| American red winterpr 480 lb 61 | *** | Salonica and Enos | *** | |
| - spring480 lb 57 | 59 | RYE-Black Sea, &cper 480 lb | *** | ** |
| Egyptian | *** | OATS- | | |
| BARLET- | | Swedish,per 326 lb | | ** |
| D nish, kiln driedper 424 lb | *** | Danish, new | . 818 | |
| - undried | | Archangel & Petrsbrg., p.304 lb | | |

COLONIAL AND FOREIGN PRODUCE MARKETS TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS SEE POSTSCRIPT

MINCING LANE, FRIDAY MORNING. SUGAR.—The market during the last two days has become rather quiet, and some of the lower quotations show a slight reduction in price. On Tuesday 745 casks West India sold, including various rarcels by auction. Barbadoes, 22s 6d to 27s 6d. Crystallised Demerara, at 29s to 31s 6d. Part of the latter bought in has since been sold. On Wednesday and yesterday, 918 casks found buyers at firm prices. There has been less inquiry for low brown descrip-tions. Transactions have included some Trinidad concrete at 20s to at firm prices. There are the control of the contro

Mauritius.-5,610 bags low qualities offered by auction on Tuesday were withdrawn.

Bengal .- The parcels brought in at last Friday's sale have since been disposed of at 18s to 24s 9d for brown to yellow Dhollerah and

Madras.—6,014 bags jaggery by auction yesterday were withdrawn at 17s, and since sold at 16s to 16s 6d. 3,250 bags Palmyra, by private contract, at 16s.

Penang.-300 baskets brown are reported by private contract, at 16s 9d to 17s.

Egyptian .- At auction 3,301 bags partly sold at 19s 6d to 21s for soft The remainder withdrawn, including crystallised white, at 33s to 33s 6d.

Other Foreign. -1.041 boxes Havana were brought in.

Concrete. -200 casks Trinidad, by private treaty, at 20s to 22s.

Refined.—The market has been without animation, but quotations generally remain the same as last week. Clyde crushed is rather cheaper. Dry goods steady, with a moderate demand.

Molasses.—No sales reported this week.

Rum .- There has been a continuance of the good demand last referred to. Sales of Demerara at 2s 6d to 2s 7d; hogsheads, 2s 8d; Leewards, 2s 6d. For Berbice to arrive, 2s 5d paid. 260 puncheons 80 casks Mauritius have sold, no price given. 250 puncheons Jamaica at 4s 7d to 4s 9d per gallon.

Cocoa. — At the public sales on Wednesday 3,599 bags Trinidad about half sold without material change in prices; grey and mixed, 50s 6d to 59s; middling to good, 60s to 86s 5d; fine, 95s to 95s 6d. 777 bags Grenada, sold at prices ranging from 45s 6d to 52, 6d. Of 1,018 bags Guayaquil, a few lots sold at 51s for good, and 43s to 44s 6d per ext for low anality. per cwt for low quality.

COFFEE.—The market has been steady this week, with a little irregularity in prices, but the further rise of the Bank rate at present fails to have much influence. 73,600 bags Java are advertised for the next sale by the Dutch Trading Company on the 23rd inst., a quantity sale by the Datch Training Company on the 25rd has,, a quantity smaller than usual, and the stock here has fallen to an unusually low point by contrast with previous years. Native kinds, of which the supply is very moderate, have been firm. The public sales of Plantation Ceylon, comprising 1,002 casks 103 barrels 920 bags, have gone off without material change, and everything sold. Pale to middling colery, 101s to 105s; good to fine, 105s 6d to 108s. 562 bags native were bought in above the value. 9,833 bags Costa Rica chiefly met with buyers: pale, 92s to 97s 6d; mixed to good colory, 98s to 103s 6d. 367 bags Guatimala at 96s to 102s 6d. 588 bags Central American at 91s to 101s 6d. 50 bales at 96s to 97s. 484 bags Kio bought in. 523 bags African sold chiefly at 88s. The last price paid for plantation Ceylon of the new crop to arrive was 100s per cwt. A flouring cargo of Rio has sold at 92s 6d, and one at about 94s per ewt, both for the Mediterranean.

Tea.—A dull feeling prevails in this market, with further arrivals. Black and red leaf Congous, between about 1s and 1s 3d, have fallen

quite id per lb by private contract and in public sale. Fine grades of black leaf held firmly. 9,663 packages have been offered by auction, at which Pekce's sold at 1d reduction. Scented teas dull. Fine Moyune steady; other kinds rather lower. Indian teas are less in demand. Finest Pekce has declined, while other strong descriptions are tolerably steady, but weak and poor qualities have rather fallen in price. The public sales this week comprised 4,727 packages.

RICE.—No sales of importance have been made on the spot, but several cargoes sold upon former terms, viz., three Necranzie off the coast, two at 8s 9d, continental and London ex ship terms, one at 98 54d. Liverped quay terms. One of Rangoon off the coast at 98 44d.

9s 5½d, Liverpeol quay terms. One of Rangoon off the coast at 9s 4½d, Liverpeol quay terms. One of Rangoon off the coast at 9s 4½d, latter terms part of a cargo. August salling at 9s, London ex ship terms; a cargo October salling at 9s 1½d, same terms; one November at about 9s 6%, continental terms; a cargo of broken at 8s 3d per cwt same terms. Cleaned rice has also been quiet.

22s per cwt.

TAPIGCA.—213 bags pearl only partly sold: medium, 19s 6d to 20s; bold, 22s per cwt. 354 bags Penang partly found buyers at 2 d per lb, for small but good colour.

for small but good colour. BLACK PEFFER.—The market has been firmer and shows a slight advance, but a more quiet tone now exists. During the week Penang, to arrive and in course of landing, sold at $7\frac{1}{8}d$. On the spet, $7\frac{1}{16}d$; Singapore, $7\frac{5}{8}d$; Saigen, $7\frac{5}{9}d$. 1,077 bags Singapore offered by auction on Wednesday, were taken in above the value. 532 bags Penang sold chiefly at $7\frac{1}{16}d$ per lb with a small parcel of low Trang at $7\frac{1}{9}d$. 500 bags Siam at $7\frac{1}{9}d$, and part of 338 bags common Batavia at $7\frac{1}{8}d$ per lb.

WHITE PEPPER.—Several parcels sold during the week at 11d to 11 gd for Singapore, and 167 leags by auction part found buyers at 11 gd to 11 gd per lb, good to fine quality.

OTHER SPICE.—At public sale, 49 cases Penang went at former rates, and about half sold; 104's, 2s 10d to 2s 11d; 84's, 3s 3d to 3s 4d;

and about half sold; 104's, 2s 10d to 2s 11d; 84's, 3s 3d to 3s 4d; 76s's, 3s 5d; 70's, 3s 8d. 42 cases Penang, part sold at 3s 5d to 3s 7d for very ordinary; the remainder withdrawn. 7 cases wild mace were taken in at 1s per lb. Sales have been effected in Zanzibay alasses at 12d. in at 1s per 1b. Sales have been enected in Zanziear corres at 27, 11d; but 440 bags by auction were withdrawn at for low quality. 70 bags Amboyna part sold at 10\(\frac{7}{2} \)d. 201 Cochin ginger part sold at 72s to 76s for mixed small medium. 271 barrels Jamaica at 63s to 67s for low and ordinary to middling qualities and control of the control

-The quarterly sales have gone with some animation. Bengal INDIGO.—The quarterly sales have gone with some animation. Bengal of all qualities sold at about par to 3d advance, the competition being most active for qualities below 6s. Oudes and plant Oudes, par to 3d advance. Kurpahs at about par to 3d advance for shipping qualities, 2d to 3d advance for colory consuming kinds, and about par for ordinary and pale sorts. Middling and good dry leaf Madras being scarce command fully 3d to 4d advance, but for ordinary quality the competition is less active, and prices rule from par to 2d advance. The total quantity in the catalogues has been 9,076 chests. 7,607 chests have now passed, of which 4,095 chests sold.

Other Drysaltery Goods.—The markets are, with few exceptions,

OTHER DRYSALTERY GOODS .- The markets are, with few exceptions, rather parsal tear coops.—The markets are, with lew exceptions, rather quiet. Sales have been made in gambier at 24s 6d to 25s, and 100 tons sold to arrive at 24s 6d. Cutch is quiet. 313 bags Madras turmeric sold at 15s 3d to 15s 9d. A few parcels of myrabolanes sold at 11s 6d to 11s 9d for Madras, being rather lower. 12 bales Bengal safflower at 5l 5s to 7l 10s per cwt.

Shellac.—Further business reported in garnet to arrive at 9l 15s, cet to Now shipper to 10 cheets by species and at 10l to 10l 5s per

Oct. to Nov. shipment. 107 chests by auction sold at 10*l* to 10*l* 5s per ewt for reddish orange.

METALS.—The rise in the Bank rate, with uncertain value of money, have during the last two days rendered these markets rather quiet. A considerable quantity of imported copper has sold upon higher terms, but the advance was not afterwards fully maintained. Chili, 84l 5s to 86l; Walaroo, 94l to 95l and upwards, fully maintained. Chin, 84l is to 86l; Walaroo, 94l to 95l and upwards, with prompt. No official change in British copper. The price of Scotch pig iron has varied daily from from 116s 3d downwards, the latest sales being at 113s cash. Straits tin has sold at 119l to 121l for Dec., and as low as 120l on the spot, but the market is now firmer, the latest sales being at 121l 10s to 122l cash; Dec., 123/, 140 tons sheet zinc rolled at the London mills were offered by auction yesterday, when about two thirds sold at 30/12s 6d to

31. A few transactions have occurred in spelter at 27t to 27t 15s, according to brands. Lead steady. Quicksilver, 17t per bottle.

HEMP.—Manila is quiet. During the week 1,500 bales good roping have sold at 42t 10s per ton. There have not been any public sales.

JUTE.—Several purcels have sold to arrive partly for Dundee, the prices paid for the new crop being 12/5s to 19/10s. On the spot no improvement can be quoted. At the public sales on Wednesday, 6,423 bales were offered, and about 1,000 sold, at 12/10s to 19/15s. 160 bales

of the new crop, at 22l per ton for very good quality.

Linseed.—A large business has been done in Calcutta to arrive at 62s 6d to 63s 9d, and there are buyers on the same terms. 100 tons sound by auction sold at 63s 9d, and 50 tons Bombay at 64s. The last

cargo of Black Sea offering has sold at 60s per quarter for the United Kingdom.

Kingdom.
OHS.—A considerable quantity of clive has sold during the week, including Mogadore at 41l to 41l 5s; Tunis, 42l; Malaga, 43l 10s. The better qualities remain steady. Fish oils quiet. Sperm 94l to 95l. Pale seal, 35l per tun. Sales have been made in fine palm up to 38l. Holders have effected sales of cocoa-nut to some extent in Ceylon at 32l 10s to 32l 15s for middling; good, worth 33l. Fine Cochin is again rather scarce, and commands 39l; common to good, 35l to 37l, and in moderate demand. The market for linseed oil is quiet; on the spot, 31l 10s to 31l 15s. Nearly the same rates to the end of the year. English brown rape dull, at 33l to 33l 5s; December, 33l 10s; first four months, 34l 15s; refined, 35l to 35l 10s; foreign ditto, 37l per tun.
Spharts Turpenting.—Sellers of American at 33s 6d on the spot, and

SPIRITS TURPENTINE .- Sellers of American at 33s 6d on the spot, and to the end of the year.

Petroleum is dull. American refined, with short prompt, has sold

Tallow.— The market has been dull, but quotations of Russian have varied but slightly during the week. Petersburg is now at 42s 9d to 43s new; 42s 6d to 42s 9d for Dec.; 43s Dec. only; and 44s March. Last season's tallow, 42s 6d per cwt. The public sales to-day will be smaller than usual.

Particulars of Tallow.—Monday, October 13, 1873.
1870. 1871. 1872. | 1870. | 1871. | 1872. | 1873. |
| cwts | cwts | cwts | cwts | cwts |
| cwts | cwts | cwts | cwts |
| cwts | cwts | cwts | cwts |
| cwts | cwts | cwts | cwts |
| cwts | cwts | cwts | cwts |
| cwts | cwts | cwts | cwts |
| cwts | cwts | cwts |
| cwts | cwts | cwts |
| 35,922 | 20,149 | 37.722 | 3,4016 |
| 35,233 | 43,333 | 35,218 | 26,147 |
| Arrivals last week | 8,015 | 1,315 | 4,630 | 5,324 |
| Ditto since 1st Ju e | 46,000 | 35,478 | 40,724 | 35,765 |
| Price of Y.C. | 438 34 | 48s 04 | 446 64 | 438 94 |
| Price of town | 45s 04 | 46s 64 | 45s 04 |

POSTSCRIPT. FRIDAT EVENING.
SUGAR.—The market has been quiet. Sales of West India 819 casks including some parcels by auction. Total sales for the week, 2,793 casks. 3,837 bags Madras and 3,728 bags jaggery were taken in. The latter at 16s to 16s 6d; some sold at 16s. 748 baskets Penang were withdrawn, no fair offers being made. 746 bags Queensland about half sold, at 25s to 26s 6d. 535 bags Dutch Beet sold at 20s 6d. A cargo of Havana, 12 to 121, at 27s United Kingdom; for low brown. for low brown. A cargo of Havana, 12 to 124, at 24s United Kingdom; one of white Havana, no price given.

COFFEE.—497 casks 57 barrels 729 bags Plantation Ceylon, by

COFFEE.—497 casks 57 barrels 729 bags Plantation Ceylon, by auction, were sold at about former rates. 443 bags native withdrawn, 516 cases 524 bags East India were only partly disposed of. 397 half bales Mocha were taken in. A few lots sold at 108s.

RICE.—Two cargoes of Necrancie Arracan sold at 8s 11½d to 9s 3d; one Rangoon at 9s 3d; one Bassein at 9s 6d.

Shellac.—100 cases were taken in.
Safflower.—199 bales Bengal were principally bought in.

Lac Dye.—108 chests part sold at 1s 2d per lb for good. Metals.—Tin rose to 124l cash.

Tallow. -736 casks by auction about half sold, and at an occasional duction of 6d upon Australian: beef, from 38s 9d to 40s 3d; mutton,

OLS. 211 casks Cochin cocoa-nut by auction withdrawn.

OLS. 211 casks Cochin cocoa-nut by auction withdrawn. 336
casks palm sold 331 15s to 361 5s per tun for coast oil; 115 casks
Southern withdrawn.

ADDITIONAL NOTICES.

GREEN FRUIT,-The report of Messrs Keeling and Hunt states a few GREEN FRUIT.—The report of Messrs Keeling and Hunt states a few oranges from Sicily and Gibraltar sold at moderate prices. The first cargoes from St Michael may be expected in about eight or ten days. Lemons rather lower, owing to increased supplies. Barcelona mits in active demand, caused by announcement that an export duty wil be levied upon all goods leaving Spain after 31st inst. Black Spanish nuts, first arrival this season, selling slowly, an exceedingly small crop causing sellera to ask high rates. Almeria grapes advanced in value. Lishon without alteration. French chesnuts and walnuts seiling well at good prices. Oporto onions improved.

at good prices. Oporto onions improved.

DRY FRUITS.—Currants are still lower this week, and, though quotations are unaltered, better fruit can be bought at the lower quotations.

Large arrivals are handy. Valencias are easier. Arrivals are moderate, and likely to continue so. Figs are lower. Muscatels also show a decline.

ENGLISH WOOL -Steady demand. Prices firm.

COLONIAL WOOL.—The sales this week have been more largely attended. Prices for all kinds very firm, and in some cases decidedly

Silk .- No change in the market. A fair business doing at firm

HEMP.-Rather more demand for Russian, with fewer sellers. Holders

Flax remains in the quiet state for the very small stock here.

Flax remains in the quiet state for the very small stock here.

Seed.—The trade rules dull at late rates.

Tobacco.—There has been a rather better demand for American tobacco, but the sales have been of a limited character, as the hometrade buyers operate with caution and do not buy for stock, but merely for their immediate requirements. In export there has been more inquiry, but the stock of suitable qualities is now but limited. In substitutes and segar tobacco there has been a fair business done.

Leather.—The demand for heavy English butts still greatly exceeds to inquiry for light butts, and prices are fully maintained. There was the inquiry for light butts, and prices are fully maintained. a fair business done on Tuesday at Leadenhall, and dressing hides, both light and heavy, good calf skins of light and middle average, English horse i ides, and prime light English shoulders met a good demand at former prices.

Metals.—The week opened with quietness in all business, and a further advance in Bank rate destroyed the chance of recovery, but on the whole we close rather better than worse. Copper has been dealt in cautiously, and a little has been doing daily in one kind or another. Iron is unchanged. Tin has revived nearly 40s per ton from the depression at the beginning of the week. Spelter is firm, and lead also.

METROPOLITAN CATTLE MARKET.

MONDAY, Oct. 13.—The total imports of foreign stock into London last week consisted of 9,042 head. In the corresponding week

last week consisted of 9,042 head. In the corresponding week last year we received 11,397; in 1871, 14,595; in 1870, 11,548; in 1869, 9,037; and in 1868, 9,632 head.

In the cattle trade to-day there has been no feature of importance. The supplies have been about the average, but secondary breeds have predominated. As regards beasts a fair supply has come to hand from our own grazing districts. Sales have been difficult, and although the choicest stock has realised full prices, secondary and inferior animals have been drooping in value. The best Scots and crosses have made 6s to 6s 4d per 8 lbs. From Lincolnshire we received about 100, from Leicestershire and Northampton there are about 1,500, from Hereford 400, from other parts of England about 250, and from Ireland about 300 head. On the foreign side of the market the supply has been almost entirely confined to receipts from Tonning, from whence there have been about 2,200. About 50 Dutch have also arrived, but no Spanish. The trade has been quiet, and for inferior animals prices have been weaker. The supply of sheep has been rather below the average; nevertheless, the market has been characterised by business, and forced sales have only been concluded on lower terms. The best downs and half-breds have been disposed of at 6s 8d to 6s 10d per 8 lbs. downs and half-breds have been disposed of at 6s 8d to 6s 10d per 8 lbs. Foreign bonds have sold slowly, at about late rates. For calves the inquiry has been to a moderate extent on former terms. Pigs have been dull at late rates.

| SUPPLIES ON S | L. 14, 18 | 72. Oc | t. I3, 1873. |
|-----------------|-----------|---------------|--------------|
| Beasts | 3,060 | | 5.480 |
| Sheep and lambs | | ********* | |
| Calves | 170 | | 80 |
| Pigs | 150 | *** ***** *** | 170 |

METROPOLITAN MEAT MARKET.

FRIDAY, Oct. 17.—The market has been moderately supplied with the trade has been quiet, as follows:—

| | P | er | 8 | b8 | pr | the carcase. | | | | | |
|-------------------|----|----|----|----|----|-----------------|---|---|----|---|---|
| | 98 | d | | 8 | 6 | | S | d | | 8 | d |
| Inferior beef | 3 | 6 | to | 4 | 0 | Inferior mutton | 4 | 0 | to | 4 | 6 |
| Middling ditto | 4 | 0 | | 4 | 4 | Middling ditto | 5 | 0 | | 5 | 4 |
| Prime large ditto | 5 | 6 | | 5 | 8 | Prime ditto | 5 | 8 | | 6 | 0 |
| Prime small ditto | à | 8 | | 5 | 10 | Large pork | 4 | 4 | | 5 | 0 |
| Veal | | | | 5 | 6 | Small pork | 5 | 2 | | 5 | 8 |

POTATO MARKETS.

Borough and Spitalfields, Friday, Oct. 17.—With a moderate supply of potatoes on sale trade was steady, and prices ruled as under; Regents, 90s to 120s; Shaws, 80s to 130s; rocks, 80s to 100s; kidneys, 90s to 110s; and flukes, 100s to 120s per ton.

COAL MARKET. | Oct. 13. Oct. 15. | Communication | Oct. 13. | Oct. 15. | Communication | Oct. 13. | Oct. 15. | O Oct. 15. Oct. 17. Oct. 13. 8 d 32 6 31 9

LIVERPOOL MARKETS.

WOOi.

FRIDAY, October 17.—The recent advance of the minimum Bankrate of discount to 6 per cent, has, so far, not had any perceptible influence on our market, prices for all useful kinds being well maintained. Spinners and manufacturers, however, continue to adhere to the principle of supplying only immediate wants. Stocks are far from excessive here, and the imports at this port, up to the present time, show a decrease of about 20,000 bales as compared with last year for the same period.

The Gasette.

Tuesday, October 14. BANKRUPTS.

Joseph Cooper, and Jabez Bolton, Leeds, and Yeadon, Yorkshire, cloth manufacturers

George Charles Darlington, and William Watkins, Swanses, haber-

William Jackson, Manchester, yarn doubler.

Thomas Plant, Halifax, builder.

George Robinson, Margate. John Row, Tunbridge Wells, Kent, draper.

William Ruthven, Greenwich, firewood merchant.

John Charlesworth Shield, John Williamson, and Edward Williamson,
St George's mill, New mills, Derbyshire, cotton manufacturers.

THE GAZETTE OF LAST NIGHT. PANKRUPTS.

Eliza Sarah Speed, Pembroke road, Kensington, spinster. William Stein, Great Winehester street, London, wine agent. William Francis Bick, Quay mills, Mostyn, flint shell-lac and lac-dye

manufacturer. James Thomas Ashton, Wigan, corn dealer.

William Newbegin, East Grange, Ryton, farmer and cattle salesman. SCOTCH SEQUESTRATIONS.

SCOTCH SEQUESTRATIONS.
Angus Lamond, Bedford street, Eanburgh, clerk.
John Wyper, Polokshaws road, Glasgow, wright and builder.
John Wilson Fell, Glasgow, ship broker.
Thomas Grinley, Old Church wharf, Leith, coal agent.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 41 weeks ending Oct. 11, 1873, showing the Stock on Oct. 11, compared with the corresponding period of 1872.

FOR THE PORT OF LONDON.

* " Of those articles duty free the deliveries for Espertation are included under the head Home Consumption.

EAST AND WEST INDIA PRODUCE, &c.

| | | | 20 | UAlle | | | | |
|---|----------------------|---|---------------------------------|-----------------------------------|--|---|---------------------------------------|---------------------------------------|
| Duitiah | Imro | RTED. | Expo | RTED. | Номи С | ONSUMP. | Sto | OK. |
| British Plantation. | 1873 | 1873 | 1872 | 1873 | 1872 | 1873 | 1872 | 1873 |
| West India Magritius Bengal & Pg. Madras | 8174 | tons 95546 12607 6166 15184 | tons 437 598 189 49 | tons 1201 727 360 798 | tons 58735 12718 4752 5041 | tons 78344 12066 4567 10262 | tons 35911 3340 4576 3291 | tons 33149 2712 5647 9106 |
| Total B. P. | 111867 | 129503 | 1073 | 3086 | 81246 | 106239 | 47118 | 50914 |
| Foreign. Siam, &c Cuba & Hav. Brazil P. R.co, &c Beetroot | 7234 8375 5232 | 26239 9772 12350 3713 26024 | 1400 762 123 | 503 339 451 628 5 | 21555 4039 5629 2096 19309 | 17160 11621 9846 4505 30470 | 12718 6116 3082 3469 1011 | 25374 2580 3793 1086 1804 |
| Total Frgn | 59403 | 78098 | 2285 | 1926 | 53228 | 73603 | 26396 | 38637 |
| | | - | | | | | Manager - | - |

3358 5012 134474 179841

73514 89551

Grand Tota! 171270 207601

| | Inpor | TED. | Expor | RTED. | HOME C | ONSUMP. | Sto | CK. |
|-----------------------|----------------------|---------------------|-------------------|--------------------|----------------------|---------------------|----------------------|--------------------|
| West India Foreign | tons 10225 699 | tons 8065 265 | tons 1465 9 | tons 3249 61 | tons 4926 1037 | tons 5256 834 | tons 5641 1033 | tons 3168 79 |
| Total | 10934 | 8330 | 1474 | 3310 | 5963 | 6090 | 6671 | 3247 |
| MELADO | 10 | 79 | *** | 244 | 15 | 66 | 8 | 15 |

RUM.

| | Імго | RTED. | | ED & DE- | | CONSUMP. | Ste | ock. |
|------------|-----------|----------|---------|----------|---------|----------|---------|---------|
| | gals | gals | gals | gals | gals | gals | gals | gais |
| West India | | 2268825 | 1088145 | | | 1450125 | | 1497465 |
| East India | | 246240 | 258535 | | 85905 | | 157320 | 134685 |
| Foreign | 102285 | 87525 | | 66330 | 28575 | 17685 | 70335 | 67815 |
| Vatted | 1346355 | 1113920 | 870705 | 712160 | 223065 | 254790 | 317025 | 300140 |
| Total | \$459 MIT | STIESTO. | 9909775 | 1009040 | 1986555 | 1826690 | 9847510 | POWNIOS |

COCCA EXPORTED.

3595 CWts 7474

IMPORTED.

HOME CONSUMP.

| Foreign | 20174 | 31974 | 17229 | 18270 | 6321 | 14132 | 14701 | 26747 |
|---|---|--|--|--|---|---|--|--|
| Total | 99514 | 134520 | 20824 | 25741 | 54389 | 70572 | 63983 | 86351 |
| | | | CO | FFEE. | | | | |
| West India Ceylon East India Mocha Brazil Other Forgn. | tons 2297 27620 10391 656 4928 6235 | tous 3133 36075 8365 446 5628 8306 | tons 1873 19038 6101 159 4167 4140 | tons 2307 22840 5001 435 4543 4571 | 356 9117 3904 322 350 1335 | tons 617 10663 3341 421 260 975 | tons 462 8436 5992 777 1103 3101 | tons 619 7158 2679 245 1107 3609 |
| Total | 52127 | 61953 | 35478 | 39(97 | 15394 | 16277 | 19871 | 15477 |
| RICE | 61891 | 92231 | *** | *** | 80522 | 95299 | 20536 | 28871 |

PEPPER

| White | tons 873 7908 | tons 1858 5429 | tons | tons | tons 805 6322 | tons 1148 4277 | 1008 332 28/6 | tons 1103 3511 |
|-----------------------------------|--------------------------------|-------------------------------|------|------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|
| NUTMEGS., CAS. LIG CLANAMN. | pkgs 3194 18886 10666 | pkgs 1713 9633 11813 | pkgs | pk.s | pkg8 1995 5279 13648 | pkgs 2623 7300 12754 | pkgs 2618 11644 10603 | pkgs 1656 16468 17209 |
| processo. | bags | bags | bags | bags | bags | limins 22435 | Baga | bags 26770 |

RAW MATERIALS, DYESTUFFS, &c.

| COCHINI | serons | serolis | 8010115 | Scrutis | 20544 | Serous 17205 | Scrous 7554 | serons 8046 |
|-------------|--------|---------|---------|---------|--------|-----------------|----------------|----------------|
| COCISIA I'm | 16832 | 16.07 | *** | *** | | | | |
| | chests | chests | CHESTS | ches s | Chesis | Circuin | 000818 | chests |
| LAC DYE | 5949 | 3171 | 1.05 | *** | 3901 | 8837 | 10:67 | 10846 |
| | tons | tons | tons | tons | tons | TOTAL | 11338 | Lens |
| LOGWOOD | 16348 | 9734 | *** | *** | 10386 | 13059 | 9693 | 1484 |
| FUSTIC | 3157 | 1407 | | | 1780 | 1941 | 1798 | 603 |

| | chests | chests | chests | chests | chests | chesta | consta | chests |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|
| East India. | | | | | | | | |
| | serons | serons | serons | scrons | scrons | SETULE | BUTORN | serous |
| Spanish | 12146 | 9305 | *** | *** | 10814 | 10096 | 1268 | 4340 |

SALTPETRE.

| Nitrate of | | | | | | | | |
|--------------|-------|-------|-----|-----|-------|------|------|------|
| Potass | 10033 | 10354 | *** | *** | 8195 | 8250 | 3717 | 4662 |
| Nitrate soda | | | | | \$125 | 6635 | 1967 | 3713 |

COLTON.

| E India, &c. Liverpool,) all kinds (| 372754 2811691 | bales 243208 2889782 | bates 364172 | 277719 | bales 274239 2424930 | 258615 2458940 | 226057 626850 | bales 195249 593350 |
|---|-------------------|----------------------------|---------------------|--------|----------------------------|-------------------|------------------|---------------------------|
| | | 3132990 | - | | - | - | - | |

COMMERCIAL TIMES. WEEKLY PRICE CURRENT.

* The prices in the following list are carefully revised every Friday afternoon by an eminent house in each department. LONDON. FRIDAY EVENING.

| LONDON, FRIDAY E | AEN | I we | Se. | |
|--|------|------|-------|-----|
| Ashes-duty free | - | d | 8 | d |
| Pot, Canadaper ewt | 36 | 0 | 36 | 6 |
| Pearl | 49 | 0 | 50 | 0 |
| Cocoa-duty ld per lb | | | | |
| W.I Trinidad per cwt | 44 | 0 | 130 | 0 |
| Grenada, &c | 42 | 0 | 70 | 0 |
| Guayaquil | 43 | 0 | 56 | 0 |
| Brazil-Para | 48 | 0 | 53 | 0 |
| Babia | 42 | 0 | 44 | 0 |
| Coffee duty 14/per cwt: or ground, 24 per | drie | d, 1 | roast | ed, |

| Coffee-duty 14/percwt: drie or ground, 2d per lb. | d, r | oaste | d, |
|---|------|-------|----|
| Jamaica, fine ordinary to midper cwt 97 | 0 | 108 | 0 |
| good middling to fine110 | 0 | 120 | 0 |
| Rood Hillian E. | a | 0.6 | 0 |

| Mocha, ungarbied 58 | 53 | 51.05 | 0 |
|---------------------------|----|-------|---|
| good to fine107 | 0 | 125 | 0 |
| Cevion native, good | | | |
| ordinary 94 | 6 | 95 | 0 |
| fine ord, and and bold 95 | 6 | 98 | 0 |
| plantation fine to fine | | | |
| fine ordinary 98 | 0 | 102 | 0 |
| 109 | 0 | 104 | a |

| low middling103 | 0 | 104 | 13 |
|--------------------------------|---|-----|----|
| neiddling to fine104 | 6 | 112 | 0 |
| Java, &c., low ordinary 83 | 0 | 86 | 0 |
| ord to good ordinary 88 | 0 | 97 | 0 |
| fire ordinary | 0 | 100 | 0 |
| Neilgherry and Tellicherr, 100 | 0 | 110 | 0 |
| Mysere, plantation 98 | 0 | 120 | 0 |
| Mysore & Malabar, native 93 | 0 | 98 | 0 |
| Brazil, ordinary 84 | 0 | 87 | 0 |
| good ordinary 90 | 0 | 92 | 0 |
| fine and fine fine ord 93 | 0 | 97 | 0 |
| washed99 | 0 | 106 | 0 |
| WHELE-II. | - | | |

| Mysore & Malabar, native 93 | U | 2123 | |
|-----------------------------|---|------|--|
| Brazil ordinary 84 | 0 | 87 | |
| good ordinary 90 | 0 | 92 | |
| fine and fine fine ord 93 | 0 | 97 | |
| washed 99 | 0 | 106 | |
| Costa Rica and Guatemala. | | | |
| fine ord, to low mid 97 | 0 | 102 | |
| 17.11 600 103 | a | 105 | |

| fine ord, to low mid | 816 | 63 | 10.25 | |
|----------------------|-----|-----|-------|--|
| middling to fine | 103 | 0 | 105 | |
| Cuba, Por o Rica &c | 98 | 0 | 106 | |
| Drogs and Dves-duty | fre | 9.6 | | |
| Aloes, Fast India | 50 | 0 | 325 | |
| Argol, Cape | 80 | 0 | 90 | |
| Balsam, Peru | 8 | 6 | 9 | |
| Danie Cananilla | 90 | 0 | 97 | |

| Borax | 80 | 0 | 85 | - 0 |
|-------------------------|----|----|----|-----|
| Camphor, China | 75 | 0 | 77 | 6 |
| Cantharidesper lb | 5 | 6 | 6 | 0 |
| Castor oil, firsts | 0 | 53 | 0 | 61 |
| Eaffron | 23 | 0 | 25 | 0 |
| Sarsaparilla, Jamaica | 1 | 8 | 3 | 3 |
| Cochineal-Honduras.prlb | 2 | 0 | 3 | 3 |
| Tenerific | 2 | 14 | 3 | 6 |
| Lac dye, native | 0 | 3 | 0 | 6 |
| Turmeric-Bengal pr cwt | 18 | 9 | 19 | 0 |
| Madras | 11 | 0 | 15 | 0 |
| Java | | 0 | 10 | - |
| | | | | |

| Cutch | 91 | 6 | 99 | |
|-----------------------|----|----|----|---|
| Gambier | 24 | 9 | 0 | |
| Dyewoods-duty free | £ | 8 | £ | |
| Brazil, Branchper ton | 27 | 15 | 29 | |
| Do. second quality | 9 | 0 | 16 | |
| Fustic, Jamaica | 6 | 0 | 7 | |
| Logwood, Campeachy | 8 | 10 | 9 | 1 |
| Honduras | 6 | 10 | 0 | |
| Jamaica | 5 | 0 | 5 | |
| Red Sanders | 6 | 0 | 6 | 1 |
| Sapan, Manilla | 8 | 10 | 10 | |
| | | | | |

| Sapan, Manilla | 8 | 10 | 10 | 1 |
|-------------------------|----|----|----|----|
| Siam | 7 | 10 | 8 | - |
| Cevlon | 9 | 0 | 11 | 1 |
| Pruit-Currants, duty 78 | B | d | 8 | -) |
| Patrasper cwt | 28 | 0 | 35 | |
| Vostizza | 36 | 0 | 45 | 1 |
| Island | | 0 | 0 | |
| Gulf | | 0 | 0 | |
| Provincial | | 0 | 33 | |

| Provincial | 24 | 0 | 33 | 0 | |
|---|----|---|----|---|--|
| Figs, dury 7s per cwt Turkeypr cwt duty pd | 0 | 0 | 0 | 0 | |
| Plums, daty 7s per cwt French, bottled | 0 | 0 | 0 | 0 | |
| German | | 0 | 0 | 0 | |
| Raisins, duty 7s per cwt | 00 | | 45 | 0 | |
| Valencia. new | 99 | 0 | 45 | 0 | |
| Muscatel | 36 | 0 | 10 | 0 | |
| Smyrna, red and Chesme | G | 0 | 0 | 0 | |
| Sultana | 40 | 0 | 55 | 0 | |
| | | | | | |

| Valencia. new | 33 | 0 | 45 |
|--------------------------|----|---|----|
| Muscatel | 36 | 0 | 10 |
| Smyrna, red and Chesme | G | 0 | 0 |
| Sultana | 40 | 0 | 55 |
| Oranges- | | | |
| St Michael, 1st quality, | | | |

| flat box | - 0 | 0 | -0 |
|-------------------------|-----|---|----|
| Do. 2nd quality | 0 | 0 | 0 |
| Valencia | 0 | 0 | 0 |
| Lisbon & St Ubes, & ch | 0 | 0 | 0 |
| Sicilyper box | 12 | 0 | 15 |
| Lemons- | | | |
| Messinaper case | 0 | 0 | 0 |
| Barcelona nuts per bag | | | 43 |
| Spanish nuts per barre. | 65 | 0 | 68 |
| | | | |

| Brazil nuts | 46 | 0 | 47 |
|------------------------|----|---|----|
| Coker nutsper 100 | 18 | 0 | 20 |
| Flax-duty free | £ | 8 | £ |
| Riga Kper ton | 0 | 0 | 0 |
| - WFPK | 68 | 0 | 0 |
| St Petersburg, 12-head | 53 | 0 | 54 |
| 9-head | 44 | 0 | 45 |
| Farmian Gormat dressed | 0 | 0 | 0 |

| - native ditto | 0 | 0 | 0 |
|--------------------------|----|----|----|
| Hemy -duty free | | | |
| St Ptrabg, clean per ton | 35 | 10 | 36 |
| outslot | 33 | 0 | 33 |
| half-clean | 31 | 10 | 32 |
| Riga, Rhine | 38 | 10 | 39 |
| Manilla | 39 | 0 | 44 |
| | | | |

| Hemy -duty free | | | | | 1 |
|--------------------------|----|----|----|----|---|
| St Ptrsbg, clean per ton | 35 | 10 | 36 | 0 | |
| outshot | | | 33 | 10 | |
| half-clean | 31 | 10 | 32 | 10 | 1 |
| Riga, Rhine | 38 | 10 | 39 | 10 | 1 |
| Manilla | | | | 0 | 1 |
| East Indian Junn | 15 | 0 | 21 | 0 | 1 |
| China grass | | | 0 | 0 | 1 |
| Jule | 13 | 0 | 21 | 10 | 1 |
| rejections | 15 | 0 | 16 | 0 | 1 |
| cuttings | 12 | 0 | 12 | 10 | 1 |
| Coir-Yarn, good and tine | 35 | 0 | 60 | 0 | 1 |
| ord. to fair | 29 | J | 33 | 0 | 1 |
| fibre | 29 | 0 | 36 | 0 | п |

| 1.2 | 10 | Diddid | 4.7 | U | A.C |
|-----|----|----------------------|-----|---|-----|
| 60 | 0 | Arracan, Rangoon, &c | 8 | 6 | 9 |
| 33 | 0 | Saltpetre- | | | |
| 36 | 0 | Bengalper cwt | 24 | 0 | 25 |
| 30 | 10 | English, refined | 29 | 0 | 30 |
| 0 | 0 | Nitrate of soda | 14 | 6 | 15 |
| | | | | | |
| | | | | | |

| | d | Sago-duty 41d per cwt | 8 | d | 8 | d |
|----|-----|--------------------------|----|---|----|---|
| 1 | 0 | Pearlper cwt | | 0 | 22 | (|
| | 83 | Seeds-Caraway pr cwt | | 0 | 38 | (|
| 0 | 114 | Canaryper qr | 48 | 0 | 53 | 1 |
| 0 | | Clover, redper cwt | | 0 | 86 | (|
| | 81 | white | | 0 | 86 | 1 |
| 1 | 01 | Coriander | | 0 | 26 | - |
| 0 | | Linseed, foreign, per qr | | 0 | 63 | (|
| 0 | 8 | Bombay | | 0 | 0 | 3 |
| 0 | 6% | Mustard, brownper bush | | 0 | 16 | 1 |
| 0 | 6 | white | | 0 | 11 | 1 |
| 1 | 41 | Rape per last of 10 qrs | | 0 | 30 | |
| 0 | 0 | Silk-duty free | 8 | d | 8 | 1 |
| 17 | 0 | Surdahper lh | 19 | 6 | 24 | - |
| | | Cossimbuzar | | | 22 | |
| 8 | 3 | Gonatea | | 6 | 22 | |
| 6 | 0 | Comercolly | | 0 | 21 | |
| 6 | 0 | China, Tsatlee | | | | |
| 6 | 8 | Taysam | | 0 | 19 | |
| | | | | | | |

| | _ | | | | | | _ |
|--------------------------|---|--|---|--|---|--------------------------------|---|
| | | A | | A | Sago_duty 41d percent a | ď | |
| Mides-Ox & Cow Prin | | | - | | | | 2 |
| B. A. and M. Vid.dry | 100 | | | | | ~ | 3 |
| | - | | | | | | ì |
| | | | | | | - | - |
| | | | | | | - | 6 |
| | - | | | | | | |
| | - | | | | | - | - |
| | ~ | | | | | | , |
| | - | | | | | | , |
| | - | | | | | | |
| New York | - | | | | | - | - |
| East India | 0 | | | | Rape per last of 10 qrs £29 | | |
| Kips, Russia | 0 | - | 100 | | Bilk—duty free s | | |
| S. America Horse, pr hde | 8 | 6 | 17 | 0 | | - | - |
| | | | | | | - | |
| Bengal per lb | 1 | 6 | 8 | | | | |
| | 1 | 0 | 6 | 0 | | | |
| | 0 | 10 | 6 | 6 | China, Tsatlee 15 | () | |
| | 1 | 5 | - 6 | | Taysaam 12 | 0 | |
| | 1 | 0 | 5 | 9 | Canton 13 | 6 | |
| | | | | | Raws-White Novi 39 | 0 | |
| Cross bidge 30 to 45 lbs | 1 | 5 | 1 | 7 | Fossombrone 33 | 0 | |
| do 80 65 | 1 | | 1 | | Royals 30 | 0 | |
| | | | -9 | 5 | | | |
| | | | 9 | 7 | | | |
| | | | 9 | 0 | | 0 | |
| | | | | | | | |
| | Kips, Russia S. America Horse, prhde Indigo—duty free Bengal per lb Oude Madras Kurpsh Guatemala Leather—per lb Crop hides30 to 45 lbs do 50 65 English butts16 24 do 28 36 Foreign butts16 26 Foreign butts16 26 | B. A. and M. Vid.dry 0 Do & R. Grande, salted 0 Brazil, dry 0 Drysalted 0 Drysalted Mauritius 0 Rio, dry Rio Grande 0 West Coast hides 0 Cape salted 0 Australian 0 New York 0 East India 0 Kips, Russia 0 S. America Horse, pr hde Indigo—duty free Bengal per lb Oude 1 Madras 0 Kurpah 1 Guatemala 1 Leather—per lb Crop hides 30 to 45 lbs 1 do 50 65 1 English butts 16 24 1 do 28 36 1 Foreign butts 18 26 | B. A. and M. Vid.dry 0 9 Do & R. Grande, salted 0 7½ Brazil, dry 0 10 Drysalted 0 6½ Drysalted Mauritius 0 7 Rio, dry Rio Grande 0 10 West Coast hides 0 10 Cape salted 0 3 Australian 0 4½ New York 0 5½ East India 0 5 Kips, Russia 0 0 5 S. America Horse, prhde 1 Indigo—duty free Bengal per lb 1 6 Oude 1 0 Madras 0 10 Madras 0 10 Kurpsh 1 5 Guatemala 1 1 Leather—per lb Crop hides 30 to 45 lbs 1 5 do 28 36 1 10 Foreign butts 16 24 1 7 do 28 36 1 10 | B. A. and M. Vid.dry 0 9 1 Do & R. Grande, salted 0 7½ 0 Brazil, dry 0 10 0 Drysalted 0 70 0 Drysalted 0 70 0 Drysalted 0 70 0 Rio, dry Ro Grande 0 10 1 West Coast hides 0 10 0 Cape salted 0 3 0 Australian 0 5½ 0 East India 0 5½ 0 East India 0 5 1 Kips, Russis 0 0 0 S. America Horse, pride 8 6 17 Indigo—duty free Bengal per lb 1 6 8 Coude 1 0 6 Madras 0 10 6 Kurpsh 1 5 6 Guatemala 1 0 5 Leather—per lb Crop hides 30 to 45 lbs 1 5 1 do 28 36 1 10 2 Foreign butts 16 24 1 7 2 do 28 36 1 10 2 Foreign butts 16 25 1 6 | B. A. and M. Vid.dry 0 9 1 C Do & R. Grande, salted 0 7½ 0 8½ Brazil, dry 0 10 0 11½ Drysalted Mauritius 0 7 0 8½ Rio, dry Rio Grande 0 19 1 0½ Rio, dry Rio Grande 0 19 1 0½ West Coast hides 0 10 0 11 Cape salted 0 3 0 8 Australian 0 4½ 0 6½ New York 0 5½ 0 6 East India 0 5 1 4½ Kips, Russia 0 0 0 0 0 S. America Horse, pride 8 6 17 0 Indigo—duty free Bengal perib 1 6 8 3 Oude 1 0 6 0 Madras 0 10 6 0 Madras 1 5 6 8 Guatemala 1 5 5 1 Guatemala 1 5 5 1 Go 0 8 6 1 7 1 9 do 0 8 6 1 7 1 9 do 0 8 6 1 7 1 9 dry Brellish butts 16 24 1 7 2 5 do 0 8 6 10 2 7 Foreign butts 16 24 1 7 2 5 Foreign butts 16 26 10 2 7 | B. A. and M. Vld.dry 0 9 1 C | B. A. and M. Vid.dry 0 9 1 C Do & R. Grande, salted 0 7½ 0 8½ |

| do28 50 | 1 | 64 | - 2 | 3 | Do. 24-28 | | | |
|--------------------|---|----|-----|----|-------------------------|----|---|----|
| kins28 35 | 2 | 0 | 3 | 0 | Milan & Bergam 18-20 | 37 | 0 | 44 |
| 40 75 | 1 | 11 | 3 | 1 | Do. 22-24 | 37 | 0 | 44 |
| 80 100 | 1 | 8 | 2 | 7 | Do. 24-28 | 37 | 0 | 44 |
| ng Hides | 1 | 44 | 1 | 61 | Do. 28-32 | 37 | 0 | 44 |
| d do | | 7 | 1 | 11 | Trams-Milan, 22-24 | 34 | 0 | 38 |
| Hides, English | | 5 | 1 | 9 | Do. 24 28 | 34 | 0 | 38 |
| Spanishper hide | 9 | 0 | 23 | 0 | Brutias-Short reel | 33 | 0 | 38 |
| Petersburg, per 1b | | | 0 | 0 | Persians | 0 | 0 | 0 |
| Total and her to | 0 | 0 | 9 | 9 | Spices Perner duty free | A | | |

| do | 28 | 60 | 1 | 6.8 | 2 | 9 |
|--------------|----|---------|-----|-----|-----|----|
| Calf Skins | | 35 | 2 | 0 | 3 | 0 |
| do | 40 | 75 | 1 | 11 | 3 | 1 |
| do | 80 | 100 | 1 | 8 | 2 | 7 |
| Dressing H | | ****** | 1 | 44 | 1 | 6 |
| | | | 1 | 7 | 1 | 11 |
| Horse Hide | | | 1 | 5 | 1 | 9 |
| do Span | | | 9 | 0 | 23 | 0 |
| Kips, Peter | | | 0 | 0 | 0 | 0 |
| do East | | | 0 | 9 | 2 | 2 |
| Metals- | | | £ | 8 | £ | 15 |
| Sheating | | | 02 | 0 | 105 | 0 |
| | | | | 0 | 107 | 0 |
| Old | | | | 0 | 88 | 0 |
| Tough ca | | | | 0 | 96 | 0 |
| Best sele | | | | 0 | 98 | 0 |
| Iron, per to | | ******* | 0.2 | | | - |
| Aron, Der te | | | | | | |

| Tough cake | 58.35 | ~ | Sec. 1 | 4 | |
|----------------------|-------|----|--------|----|--|
| Best select | 94 | 0 | 98 | 0 | |
| fron, per ton | | | | | |
| Bars, &c., British | 12 | 0 | 12 | 10 | |
| Nail rods | 12 | 10 | 13 | 0 | |
| Hoops | 13 | 10 | 15 | 0 | |
| Sheets | 14 | 10 | 17 | 0 | |
| Pig. No. 1, Wales | 0 | 0 | 0 | 0 | |
| Bars, Wales | 11 | 10 | 12 | 0 | |
| Rails | 11 | 10 | 12 | | |
| Pig. No. 1, Clyde | 5 | 10 | 6 | 5 | |
| Swedish | 20 | 0 | 21 | 0 | |
| Fred sen Ann Eng pig | 92 | 15 | 9.4 | 0 | |

| Pig, No. 1, Clyde | 5 | 10 | 6 | É |
|-------------------------|----|----|----|-----|
| Swedish | 20 | 0 | 21 | (|
| Lead, per ton-Eng. pig. | | 15 | 24 | (|
| sheet | 24 | 15 | 25 | (|
| red lead | 25 | 10 | 0 | (|
| white do | 28 | 10 | 29 | |
| patent shot | 27 | 0 | 0 | - |
| Spanish pig | 23 | 10 | 23 | 1 |
| Steel, Swedish in kegs | 22 | 0 | 0 | - |
| in faggots | 23 | 0 | 0 | - 1 |
| Snelterper ton | 27 | 0 | 27 | - |

| in faggots 23 | U | 0 | |
|-------------------------------|----|-----|--|
| Spelterper ton 27 | 0 | 27 | |
| Tin, English blocks, p ton126 | 0 | 0 | |
| bars in barrels127 | 0 | 0 | |
| Refined128 | 0 | 0 | |
| Banca124 | 3 | 0 | |
| Straits121 | 10 | 122 | |
| Tin Plates, per box 8 | d | 8 | |
| Charcoal, I C 36 | 0 | 38 | |
| Coke, I C 29 | 0 | 31 | |
| Molasses-d:y10dp ewt 9 | 0 | 11 | |
| | | | |

| CHE-LISH | - | | 100 | |
|----------------------|----|----|-----|----|
| Spermper tun | 94 | 0 | 95 | (|
| Southern, pale | 34 | 0 | 0 | (|
| Seal, pale | 35 | 0 | 0 | (|
| Cod | 35 | 10 | 0 | (|
| East India | | | 28 | 10 |
| O'ive, Gallipoli | 48 | 0 | 0 | 1 |
| Sicily | 42 | 0 | 43 | - |
| Malaga | 43 | 10 | 0 | - |
| Seed Linseed per ton | 32 | 10 | 31 | 1 |
| Rape refined English | 35 | 0 | 36 | 1 |
| Do Foreign | | | 34 | 1 |
| Brown | | | 33 | , |
| | | | | |

| Do Foreign | 37 | 0 | 34 | 0 | |
|---------------------------|----|----|----|----|--|
| Brown | 33 | 0 | 33 | 5 | |
| Cocoa-nut | 32 | 10 | 36 | 0 | |
| Palm (Lagos) | 38 | 0 | 39 | 0 | |
| Oil Cakes, Linseed, Eng. | 11 | 15 | 12 | 10 | |
| Foreign | | | 11 | 10 | |
| Rape | 6 | 0 | 6 | 15 | |
| Oil Seeds— | S | d | 8 | d | |
| Linseed per qr | 60 | 9 | 63 | 6 | |
| Rape, Calcutta, R.A.T. | 56 | 0 | 0 | 0 | |
| Petroleum-Refined. pr gal | 1 | 2 | 0 | 0 | |
| Refined coal oil | | 9 | 0 | 0 | |
| | | | | | |

| Provisions-duty free | | | |
|---------------------------|---|-----|---|
| ButterWaterford pr.cwt 0 | 0 | 0 | 0 |
| Carlow128 | 0 | 132 | 0 |
| Cork, 4ths to 1sts 126 | 0 | 130 | 0 |
| Limerick116 | 0 | 122 | 0 |
| Friesland fresh134 | 0 | 138 | 0 |
| Jersey108 | | 120 | 0 |
| Bacon, singed-Waterfd. 79 | 0 | 81 | 0 |
| Limerick 74 | 0 | 78 | 0 |
| Cork 74 | 0 | 76 | 0 |
| Hamburg 66 | 0 | 74 | 0 |
| Hams, York 94 | | | 0 |
| Iri-h 92 | 0 | 104 | 0 |
| | | | |

| COTE /4 | U | 3.0 |
|--------------------------|---|-----|
| Hamburg 66 | 0 | 74 |
| Hams, York 94 | 0 | 100 |
| Iri-h 92 | 0 | 104 |
| Lard - Waterford and | | |
| Limerick bladder 74 | 0 | 76 |
| Cork and Belfast do 68 | 0 | 72 |
| Firkin and keg Irish 60 | 0 | €6 |
| American & Canadian 40 | 0 | 44 |
| Cask do do 56 | 0 | 62 |
| Pork-Amer & Canpr.bl. 70 | 0 | 75 |

| Beef-Amer. & Can. pr.tc. | 95 | 0 | 100 |
|--------------------------|----|---|-----|
| heese-Edam | 60 | 0 | 67 |
| Gouda | 50 | 0 | 58 |
| Canter | 0 | 0 | 0 |
| American | 56 | 0 | 62 |
| Rice duty free | | | |
| Bengal, white per cwt | 8 | 3 | 13 |
| Do cargo | | | 16 |
| Madean | O | 0 | 10 |

| Bengal, white per cwt | 8 | 3 | 13 | 6 | |
|-----------------------|----|---|----|---|--|
| Do cargo | 8 | 0 | 16 | 6 | |
| Madras | 9 | 0 | 10 | 0 | |
| Arracan, Rangoon, &c | 8 | 6 | 9 | 9 | |
| Saltpetre- | | | | | |
| Bengalper cwt | 24 | 0 | 25 | 6 | |
| English, refined | 29 | 0 | 30 | 0 | |
| Nitrate of soda | 14 | 6 | 15 | 6 | |
| | | | | | |

| Sago — duty 4½ per cwt 16 0 22 0 Pearl — per cwt 16 0 22 0 Seeds—Caraway — pr cwt 36 0 38 0 38 0 Canary — per qr 48 0 53 0 0 86 0 86 0 86 0 white 70 0 86 0 white 24 0 26 0 Linseed, foreign, — per qr 57 0 63 0 |
|--|
| Canary per qr 48 9 53 0 86 0 86 0 86 0 86 0 86 0 86 0 86 0 86 0 26 0 26 0 26 0 </td |
| Clover, red |
| white 70 0 86 Cor-ander 24 0 26 0 Lin-sed, foreign, per qr 57 0 63 0 Bombay 0 0 0 0 Mustard, brown per bush 12 0 16 0 white 9 0 11 0 Rape per last of 10 qrs £29 0 30 3 Surdah per lb 19 6 24 6 Cossimbuzar 12 0 22 6 Gonatea 11 6 22 6 Comercolly 12 0 24 6 Tayssam 12 0 19 6 18 6 Canton 13 6 18 6 18 6 18 6 8 0 40 6 6 6 9 18 0 30 36 6 6 3 3 <t< td=""></t<> |
| Coriander |
| Linseed, foreign, per qr 57 0 63 0 Bombay 0 0 0 0 60 Mustard, brownper bush 12 0 16 0 white 9 0 11 0 Rape per last of 10 qrs £29 0 30 a Silk—duty free s d s d Surdah per bl 9 6 24 6 Cossimbuzar 12 0 22 6 Gonatea 11 6 22 6 Comercolly 12 0 21 6 Comercolly 12 0 21 6 Tayssam 12 0 19 6 Canton 13 6 18 6 Raws—White Novi 32 0 40 6 Fossombrone 33 0 36 6 Royals 30 0 34 4 |
| Bombay 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 |
| Mustard, brownper bush 12 0 16 0 white 9 0 11 0 12 Rape per last of 10 qrs £29 0 30 30 38 31 4 8 4 8 4 8 4 8 4 8 4 8 4 8 24 6 22 6 6 6 24 6 6 24 6 6 6 12 6 24 6 6 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 12 12 12 12 12 12 12 12 12 12 12 12 12 |
| white 9 0 11 0 Rape per last of 10 qrs £29 0 30 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 8 d 2 2 6 C 2 6 C 2 6 G 2 6 C 2 6 G 2 6 C 2 6 G 2 6 C 2 6 C A 0 C A 0 A 0 A 0 A 0 0 2 0 0 0 2 0 0 0 3 0 0 0 0 0 3 0 0 0 0 0 0 <t< td=""></t<> |
| Rape per last of 10 qrs £29 0 30 Silk—duty free s d s d s d Surdah per lb 19 6 24 6 Cossimbuzar 12 0 22 6 Comercolly 12 0 21 6 24 6 Comercolly 12 0 21 6 24 6 7 24 6 24 6 24 6 7 24 6 7 24 6 7 24 6 13 6 18 6 18 6 18 6 18 6 18 6 18 6 18 6 18 6 18 6 18 6 18 6 18 6 18 6 18 6 8 6 8 6 8 6 8 6 8 6 8 6 8 6 8 6 8 < |
| Silk—duty free s d s d s d s d s d s d s d s d s d s d s d s d s d s d s d s d s d s s d s s d s d s d s d s d s d s d s d s d s d s d s |
| Surdah per lb 19 6 24 Cossimbuzar Gonatea 11 6 22 Comercolly 12 0 21 Comercolly 12 0 21 Comercolly 12 0 21 Comercolly 12 0 24 Comercolly 12 0 19 0 19 Comercolly 12 0 19 0 19 0 10 0 12 0 19 0 10 10 12 0 19 0 10 10 12 0 10 12 0 10 10 10 12 10 12 0 10 12 12 10 10 10 12 |
| Cossimbuzar |
| Gonatea 11 6 22 6 Comercolly 12 0 21 6 24 6 6 7 24 6 24 6 24 6 24 6 24 6 24 6 24 6 24 6 24 6 24 6 24 6 24 24 6 24 6 24 24 24 24 24 |
| Comercolly 12 0 21 6 China, Tsatlee 15 0 24 6 Tayssam 12 0 19 6 Canton 13 6 18 6 Raws—White Novi 39 0 40 6 Fossombrone 33 0 36 6 Royals 30 0 34 6 |
| China, Tsatlee 15 0 24 Taysaam 12 0 19 Canton 13 6 18 Raws-White Novi 39 0 40 Fossombrone 33 0 36 Royals 30 0 34 |
| China, Tsatlee 15 0 24 Caysam 12 0 19 Canton 13 6 18 Cass Cass </td |
| Canton |
| Raws—White Novi 39 0 40 (Fossombrone |
| Fossombrone |
| Royals 30 0 34 |
| |
| |
| Milan 30 C 34 |
| Organzines- |
| Piedmont 22-24 38 0 42 |
| Do. 24-28 38 0 42 |
| Milan & Bergam 18-20 37 0 44 |
| Do. 22-24 37 0 44 |
| Do. 24-28 37 0 44 |
| Do. 28-32 37 0 44 |
| Trams-Milan, 22-24 34 0 38 |
| Do. 24 28 34 0 38 |
| Brutias-Short reel 33 0 38 |
| Persians 0 0 0 |
| Spices-Pepper, duty free |
| Malabar, &cper lb 0 8 0 8 |

| Do. 28-32 | | | 44 | 0 |
|-------------------------|----|-----|----|----|
| Trams-Milan, 22-24 | 34 | 0 | 38 | 0 |
| Do. 24 28 | 34 | 0 | 38 | 0 |
| Brutias-Short reel | 33 | 0 | 38 | 0 |
| Persians | 0 | 0 | 0 | 0 |
| Spices-Pepper, duty fre | 0 | | | |
| Malabar, &cper lb | 0 | 8 | 0 | 83 |
| Eastern | 0 | 7 | 0 | 71 |
| White | 0 | 101 | 1 | 8 |

| Malabar, &cper lb | 0 | 8 | 0 | 83 | |
|--|---|-----|---|----|--|
| Eastern | 0 | 7 | 0 | 78 | |
| White | 0 | 101 | 1 | 8 | |
| Pimento, duty free Mid and goodper lb | 0 | 27 | 0 | 3 | |
| Cinnamon, duty free Ceylon, 1, 2, 3 | 2 | 0 | 3 | 6 | |

| Maiabar and Temeserry | 4 | 0 | 3 | U. |
|-----------------------|----|-----|----|----|
| Cassia Lignea, duty | | | | |
| freeper cwt | 76 | 0 | 78 | 0 |
| Cloves, duty free | | | | |
| Amboyna and Ben- | | | | |
| coolenper lb | 0 | 101 | 1 | 7 |
| | | | | |

| Zanzibar and Bourbon | 0 | 10 | 0 | 11 | |
|-------------------------|----|-----|------|----|--|
| Ginger, duty free | | | | | |
| E. India, comper cwt | 52 | 0 | 54 | 0 | |
| Do. Cochin & Calicut., | 66 | 0 | 115 | 0 | |
| African | 53 | 0 | 51 | 0 | |
| Mace, duty freeper lb | 2 | 10 | 4 | 1 | |
| Nutmegs, duty free | 2 | 8 | 4 | 1 | |
| Spirits-Rum, daty 10s ! | 2d | per | gal. | | |

| Spirits-Rum, daty 10s 2 | dI | er g | al. | |
|----------------------------|----|------|-----|--|
| Jamaica, per gal., bond, | | | | |
| 15 to 25 O P | 4 | 1 | 4 | |
| 30 to 35 | 4 | 7 | 4 | |
| fine marks | 4 | 10 | 5 | |
| Demerara, proof | 2 | 7 | 2 | |
| Leeward Island | 2 | 6 | 2 | |
| East India | 2 | 0 | 0 | |
| Foreign | 2 | 0 | 2 | |
| Brandy, duty 10s 5d per ga | 1. | | | |
| /1079 | | 9 | 10 | |

| Vintage of (18/2 | . 0 | - | .0 | 3 | |
|----------------------------|------|---|----|---|--|
| | . 8 | 2 | 8 | 3 | |
| 1st brand 11870 | . 8 | 6 | 8 | 8 | |
| in hhds (1869 | . 9 | 0 | 9 | 6 | |
| Geneva, common | . 2 | 4 | 2 | 6 | |
| Fine | . 3 | 6 | 3 | 8 | |
| Corn spirits, pf duty paid | 1 12 | 4 | 0 | 0 | |
| Spirits f.o.b. Exportation | 1 2 | 0 | 2 | 4 | |
| Malt spirits, duty paid | . 12 | 0 | 14 | 0 | |
| | | | | | |

| Sugar-Per cwt-Duty p | aid | | | |
|--------------------------|-----|---|----|---|
| British Plantation-Duty. | | | | |
| grocery2/8 | | | | 4 |
| refining 2/,2/5&2/8 | 2.5 | 6 | 27 | 1 |
| Foreign Muscovado, | | | | |
| grocery | | | | 1 |
| refining2/,2/5&2/8 | 21 | 6 | 27 | 1 |
| Mauritius, crystalised- | | | | |
| Nos. 15 à 172/10 | 31 | 0 | 32 | , |

| NOS. 10 2 1/ mm. 2/10 | 21 | 0 | 3.4 | |
|------------------------------|----|---|-----|--|
| 13 à 142/8 | 30 | 0 | 30 | |
| 10 à 12 | | 6 | 29 | |
| Syrups, Iw togd yel.2/5&2/8 | 24 | 6 | 27 | |
| lowto fine brown 2/8.2/5 | | | 24 | |
| Bengal, Benares, low to fine | | | | |
| white | 0 | 0 | 0 | |
| Date, lwtotineyl2/5%2/8 | 24 | 6 | 28 | |
| very low to fine | | | | |
| | | | | |

| brown2/&2/5 | 16 | 0 | 2 |
|--|----|---|----|
| Penang, superior yellow to good white2/8&2/10 | 29 | 0 | 3 |
| low to fine yellow.2/5&2/8 | 25 | 0 | 28 |
| low to fine brown2/\$2/5 | 16 | 0 | 2 |
| Madras- | | | |

0

6

29 6 43 6

600

| Aladras- | | | | | |
|--------------------------|----|---|----|---|--|
| crystalised white | 0 | 0 | 0 | 0 | |
| low to fine yellow 2/8 | 26 | 0 | 31 | 0 | |
| Native, low brown to low | | | | | |
| yellow2/\$2/5 | 16 | 6 | 21 | 6 | |
| Jaggery2/ | 16 | 0 | 17 | 6 | |
| Siam and China, low to | | | | | |
| good white2/8&2/10 | 29 | 6 | 31 | 0 | |
| low to fine yellow and | | | | | |

| low to fine yellow and | | | | | |
|---------------------------|----|---|----|---|--|
| grey2/5&2/8 | 25 | 0 | 29 | 0 | |
| brown2/ | 16 | 0 | 24 | 0 | |
| Manila, clayed, common to | | | | | |
| good2/ | 21 | 0 | 22 | 0 | |
| Musccvado | 17 | 0 | 19 | 0 | |
| Java- | | | | | |
| low to mid. white 2/10 | 30 | 6 | 31 | 6 | |
| low to fine yellow and | | | | | |
| grey2/8 | 26 | 0 | 30 | 0 | |
| Havana, white, above No. | | | | | |
| | | | | | |

| Havana, white, above N | - 0 | | 0 | 0 |
|----------------------------|-------|---|----|---|
| florette, Nos. 15 à 18.2/1 | | | | |
| yellow, 12 à 142 | /8 29 | 0 | 30 | 6 |
| _ 10 à 11 | | | | |
| brown, 7 à 92 | /5 22 | 0 | 25 | 1 |

| to mid. white 2/5&2/8 | 24 | 0 |
|--|----|---|
| low to fine brown.2 &2/5 | 16 | 6 |
| Pernam, Paraiba, & Maceio, low to mid. white2/8 | | 0 |
| IOW TO HIIG. WHITE | 20 | U |

| | 27.46 | 0 | OF |
|---|-------|----|----|
| yellow2/5&2/8 low to fine brown.2/&2/5 | | 6- | |

| Refined-For consumption | d | | d |
|----------------------------------|------|----|---|
| 8 to 10 lb loaves 0 | 0 | 0 | 0 |
| 12 to 14 loaves 0 | 0 | 0 | 0 |
| Titlers, 22 to 24 lb 40 | 6 | 44 | 0 |
| Lumps, 45 lb 39 | 6 | 0 | 0 |
| Wet crushed 36 | 6 | 38 | 0 |
| Pieces 30 | 0 | 36 | 0 |
| Bastard 0 | 0 | 0 | 0 |
| Treacle 16 | 0 | 18 | 0 |
| For export, free on board | - | | - |
| Turkey loaves, 1 to 4 lb 0 | 0 | 0 | 0 |
| 6 lb loaves 40 | 0 | 0 | 0 |
| 10 lb do 39 | 0 | 0 | 0 |
| 14 lb do 0 | 0 | 0 | 0 |
| Titlers 22 to 28 lb 39 | 0 | 0 | 0 |
| Lumps, 40 to 45 lb 0 | 0 | 0 | 0 |
| Crushed 31 | 0 | 38 | 0 |
| Bastards 22 | 0 | 27 | 0 |
| Treacle 15 | 0 | 17 | 0 |
| Dutch, refined, f.o.b. in Hollan | nd | | |
| 6 lb loaves 41 | 0 | 0 | 0 |
| 10 lb do 40 | 1 | 0 | 0 |
| Superfine crushed 40 | 0 | 0 | 0 |
| No. 1, crushed 34 | | 0 | 0 |
| No. 2 34 | 0 | 0 | 0 |
| Belgian refined, f.o.b. at Antv | verp | , | |
| 4 and 3 Kilo loaves 40 | 0 | 41 | 0 |
| Crushed, I 34 | 6 | 0 | 0 |
| Tallow-duty free, per cwt. | | | |

| Deignan rennen, Lo.O. at 211 | 17 46 | cr.h | | |
|------------------------------|-------|------|----|----|
| 4 and 3 Kilo loaves | 40 | 0 | 41 | 0 |
| Crushed, I | 34 | 6 | 0 | 0 |
| Tallow-duty free, per cy | NL | | | |
| St Petersburg, 1st Y C | 43 | 0 | 0. | (|
| Tar-Stockholm pr brl | 33 | 0 | 0 | 0 |
| Archangel | 29 | 0 | 29 | - |
| Tea-duty 6d per lb | | | | |
| Congou, fair to good | 0 | 10 | 0 | 11 |
| Kaisows, fine to finest | 1 | 3 | 2 | 6 |
| | | | | |

| Congou, fair to good | 0 | 10 | 0 | 11 | |
|--|---|-----|---|----|--|
| Kaisows, fine to finest | 1 | 3 | 2 | 6 | |
| Pakling, fine to finest | 1 | 7 | 2 | 8 | |
| Ning Yong and Oolong | 0 | 6 | 2 | 0 | |
| Sorchongs, finest | 1 | 9 | 2 | 8 | |
| Flowery Pekoe, fine to flust | 2 | 6 | 3 | 6 | |
| Pouchong | 0 | 6 | 1 | 3 | |
| Caper, finest | 0 | 9 | 2 | 0 | |
| Orage, Pekor, good to finest | 1 | 0 | 2 | 0 | |
| Twanky, fine to Hyson knd | 0 | 9 | 0 | 10 | |
| Hyson Skin, good to fine | 0 | 7. | 0 | 8 | |
| Hyson, finest | 2 | 6 | 3 | 3 | |
| Young Hyson, fine to finest | 1 | 6 | 2 | 8 | |
| Imperial, fine to finest | 1 | 6 | 2 | 4 | |
| Gunpowders, Moyune | 1 | . 8 | 3 | 4 | |
| Japan, fine to finest | 1 | 3 | 1 | 8 | |
| Col. Yng. Hyson fine to finest | 1 | 4 | 2 | 0 | |
| Assam & Inda, flowry Pek. | 2 | 6 | 4 | 6 | |
| Official Services (Things become and the | | | | | |

| Tourist IT, soul nuc to nuest | | 0 | - 44 |
|--------------------------------|----|---|------|
| Imperial, fine to finest | 1 | 6 | 2 |
| Gunpowders, Moyune | 1 | 8 | 3 |
| Japan, fine to finest | 1 | 3 | 1 |
| Col. Yng. Hyson fine to finest | 1 | 4 | 2 |
| Assam & Inda, flowry Pek. | 2 | 6 | 4 |
| Timber - Timber and | | | |
| Hewn Wood-Dantzie | | | |
| & Memel firper load | 60 | 0 | 110 |
| | | | |

| Riga fir 80 | 0 | 85 | 0 |
|--------------------------|---|-----|---|
| Swedish fir 60 | 0 | 65 | 0 |
| Canada red pine 70 | 0 | 110 | 0 |
| - yello spine, arge 85 | 0 | 105 | 0 |
| - small 65 | | 75 | 0 |
| N.Brnswk.&Can.Bd.pine 80 | 0 | 120 | 0 |
| Quebec oak140 | 0 | 180 | 0 |
| Baltic oak100 | 0 | 170 | 0 |
| African oak 0 | 0 | 0 | 0 |
| Indian teake240 | 0 | 290 | 0 |

| Wainscot logs 18ft each | | | | 0 | |
|--------------------------|-----|----|----|-----|--|
| Deals & Sawn & Prepared | | | | | |
| Norway, Petersbg stand & | 10 | 10 | 13 | 10 | |
| Swedish | 10 | 10 | 0 | 0 | |
| Russian | 11 | 10 | 15 | 10 | |
| Finland | 10 | 10 | 13 | 10 | |
| Canada 1st pine | 22 | 0 | 27 | 0 | |
| - 2nd | 16 | 0 | 18 | 0 | |
| American spruce | 10 | G | 12 | 10 | |
| Dantzic deck, each | 171 | 0 | 29 | 0 8 | |
| | | | | | |

| Staves- | | | | | |
|-----------------------------|----|---|-----|----|--|
| Baltic, per mille£2 | 00 | 0 | 265 | 0 | |
| Quebec, per standard do.1 | 00 | 0 | 105 | 0 | |
| Tobacco-dy3/plb&5pet. | 8 | d | | d | |
| Maryland, per 1b, bond | 0 | 6 | 0 | 9 | |
| Virginia leaf | 0 | 6 | 0 | 11 | |
| - stript | 0 | 8 | 1 | 0 | |
| Kentucky leaf | 0 | 6 | 0 | 9 | |
| stript | 0 | 9 | 0 | 11 | |
| Negroheaddut. 4/6 | 1 | 1 | 2 | 6 | |
| Columbian If. duty 3/& 5 pc | 0 | 7 | 2 | 2 | |
| Havana | 2 | 0 | 6 | 0 | |
| - cigars, bd duty 5/ | 6 | 0 | 22 | 0 | |
| | | | | | |

| | - cigars, bd duty o/ | - 6 | 0 | 22 | |
|---|-------------------------|-----|-----|-----|---|
| | Turpentine-per swt | | | | |
| | American spirits | | 6 | 0 | |
| | French do | | 0 | 0 | |
| | Wool-English-per pack | of | 240 | lbs | |
| | Fleeces S. Down hogs & | 20 | 0 | 20 | 1 |
| 1 | Half-bred hogs | | | | |
| 1 | Kent Heeces | | | | |
| | S.Downewes& wethrs | | | 17 | |
| ı | Leicester do | | | | 1 |
| 1 | Soris-Clothing, picklck | 19 | 0 | 20 | |

9

0

| Fleeces S. Down hogs £ | 20 | 0 | 20 | 10 |
|-------------------------|----|----|----|----|
| Half-bred hogs | 21 | 10 | 22 | 0 |
| Kent fleeces | | 0 | 21 | 0 |
| S.Downewes& wethrs | | | 17 | 0 |
| Leicester do | 20 | 0 | 21 | 16 |
| Soris-Clothing, picklck | 19 | 0 | 20 | 0 |
| Prime | 16 | 0 | 17 | 0 |
| Choice | 15 | 0 | 15 | 10 |
| Super | | | 14 | 10 |
| Combing-Weter mat | 20 | 0 | 20 | 10 |
| Picklock | 18 | 0 | 19 | 0 |
| Common | 16 | 0 | 17 | 0 |
| Hog matching | 23 | 10 | 24 | 0 |
| Picklock matching | 19 | 10 | 20 | 10 |
| | | 10 | | 10 |
| olonia per lb | | d | 8 | d |
| Syoney Fleece & amb | 1 | 4 | 2 | 5 |

| Colonia par lb | | d | 8. | d | |
|-------------------------|----|----|----|----|--|
| Syaney Fleece & amb | 1 | 4 | 2 | 5 | |
| Scoured, &c | 1 | 5 | 2 | 5 | |
| Unwashed | 0 | 81 | 1 | 4 | |
| Locks and pieces | 0 | 10 | 1 | 7 | |
| Slipe and skins | 1 | 1 | 1 | 7 | |
| P. Philip-Fleece & lamb | 1 | 5 | 2 | 6 | |
| Scoured, &c | 1 | 5 | 2 | 6 | |
| Unwashed | 0 | 9 | 1 | 5 | |
| Locks and pieces | 1 | 2 | 1 | 10 | |
| Adelaide-Fleece & lamb | 1 | 2 | 1 | 10 | |
| Scoured, &c | 1 | 2 | 2 | 0 | |
| Unwashed | 0 | 8 | 1 | 3 | |
| Locks and pieces | 0 | 9 | 1 | 3 | |
| V. D. Ld-Fleece & lamb | 1 | 3 | 2 | 0 | |
| Scoured, &c | 1 | 4 | 1 | 10 | |
| Thwashed | 13 | 9 | 1 | 0 | |

| LIIWASHER | v. | 0 | | |
|---------------------|----|----|---|----|
| Locks and pieces | 0 | 10 | 1 | 0 |
| Cape G. Hope-Fleece | | | | |
| and lamb | 1 | 0 | 1 | 8 |
| Scoured, &c | 1 | 1 | 2 | 3 |
| Unwashed | 0 | 7 | 0 | 10 |
| | | | | |

The Economist's Railway and Mining Share List.

| | 0== | | RAILWAYS. | I | | | X | RAILWAYS. | | d. | T | INPR | Leagen | RAILWAYS | | - |
|--|-------------------------|-------------------|---|-------------------|-------------------------------|-------------|---------------|---|----------------------------------|-------------------|--------------|----------------------------------|-------------------------------|--|---|---------------------|
| Autho- | | - | RY SWARES AND STOCKS. | lest ce. | Autho- | | | | | 1 | | | LEASED | AT FIXED REN | | est. |
| rised Issue. | Share | Pald. | Name. | Highest Price. | rised Issue. | Share | Paid. | Nam | е. | Highest Price. | Share | Paid, | | Name. | Leasing Companies. | High |
| 20224607 65035507 | Stk 1 | 00 | Bristol and Exeter | 964 | 40000 981300/ | Stk | 100 | South-Eastern (Re | | . 103 | Stk Stk | 100 F 100 S | hrewsb | Hitch, and Shep ury and Hereford | d | 1 |
| 93000 4594897 | Stk 1 | | Do Ordinary New | *** | 2000001 | Stk | | Taff Vale, No. 1 Waterford & Cent | ral Ireland,6% | 183 | Stk | 100 8 | . Yorksh | Rent Charge Sti | Manc. & Shell | |
| 28773 8735001 70000 | | 00 | Cornwall Dublin and Belfast Junction East London | | | 11 | | | | - | Stk | all | Do 5 % | guaranteed guaranteed Statn & Pimile | . Do | |
| 4640510 <i>l</i> 8350228 <i>l</i> | Stk 1 | 00 | Glasgow and South-Western Great Eastern | .114 | | | | RES & STOCKS, WIT PROFITS OF EACH | | | Stk 20 | 100 all | Vest Lo | moon, Class A | W. Lon. Ex. | 102 |
| 826885 <i>l</i> 862655 <i>l</i> | Stk 1 | 00 | Do East Anglian No. 2 Great North of Scotland | 36 | | Stk | 100 | Caledonian, 41% Do Scot. Centr | guaranteed* | | | all | Do Cla | ss B | Lon. & NW. | 13 |
| 6120866/ 1159275/ 1159275/ | Stk 1 | 00 | Do A) A recves no dvd. 'til Do B) 6% has been paid B | 100 | 343400 520000 | Stk Stk | 100 100 | Do do 41 % iri Do 4 % convrti | edeemable* ble, issued at 80 | 0 | | | I | DEBENTURE STO | OCKS. | |
| 4280858/ 11536794 | Stk l | 00 | Great Western, Consol Ordinar | 111 | 547991 335000 1122600 | Stk | 100 | Do 4 Do 5 | %, 1861\ %, 1862\ %, 1862 | *** | | tho- | 1 | | | lighest Price. |
| 1115350 <i>l</i> 13334594 | Stk 1 | 00 | Highland Lancashire and Yorkshire | 106 | 1240000 316900 | Stk | 100 | Do New 5 | %, 1863 %, 1864 | | ris Iss | ed ue. | Share. | Na | ame. | High Pri |
| 6839942/ 8294017/ 30892199 | Stk 1 | 00 | London, Brighton, & S. Coast., Lon., Chat., & Dover, Arbitration London and North-Western | 201 | 360000 1075000 | Stk Stk | 100 | Great Northern, Do Permanent | 5 %, irredmble | e | 216 | 572 <i>l</i> 4200 | Stk 100 | Cornwall, guara East London | anteed4 | 6 109 |
| 77666894 41014932 | Stk 1 | .00 | London and South-Western Manchester, Sheff., & Lincolns | 106% | | Stk | 100 | Do Boston and Great North of So | cotland 41 %, A | A | 1510 | 10000 | Stk 100 | Great Eastern | | 6 99 |
| 6955307 6955307 | Stk 1 | 00 | Do Prfd. (Defd recyg no div) Do Defd ('till6% is pd to Prf) | 108 | 5016991 513650 | Sik | 100 | Do 4½ % pref., Great Western— Highland A, 4½ 9 | Consl. Pref. 5% | 0 1144 | 4154 | 12560 | Stk 100 Stk 100 | Do B, 1867, r | edeemable5 | 6 116 |
| 3887630 <i>l</i> 60370 <i>l</i> | Stk 1 | 00 | Metropolitan Do Prid. (Defdreevg no div) | 105 | 400000 125120 | Stk | 100 | Do B, 5 % | rks., New 4 9 | . 106 | 6.05 | 54534 | Stk 100 Stk 100 Stk 100 | Great Western | | 105 |
| 60370a 500 001 22500004 | 10 | 10 | Do Defd ('til 6% is pd to Prf) Do Redeemable | 104 | 650000 133900 | Stk | 100 | London, Brighton Do do | 4 %, 186 | 8 101 0 89 | 2079 | 99684 | 7tk 100 Stk 100 | Do | | % 121 |
| 30000/ 16038176 | 10 | 10 | Metropolitan & St John's Woo Midland | 1333 | 716000 944000 | Stk | 100 | Do do | 4½ %, 186 4½ %, 186 | 3 100 | 2908 1306 | 50461 5239 | Stk 100 Stk 100 | Lancashire and London, Bright | ton &c4 | % 102 |
| 9785334 610000l | Stk l | 00 | Do Birmingham and Derby Monmouthshire | . 105 | 830970 1661335 409656 | Stk | 100 | Do do No. 6 Do No. 7 | 5 %, 186 5 %, 186 5 %, 186 | 6 108 | 5233 | 9539 <i>l</i> 3058 <i>l</i> | Stk 100 Stk 100 | Lond., Chat. | A Dover Arb.45 | % 108 % 103 |
| 2613333 <i>l</i> 1269092 <i>l</i> 17910505 | Stk 1 | 00 | North British | € 38 | 4694183 2197666 | Stk Stk | 100 | Lon., Chat., &c., . London and Nort | Arbitrate, 41 9 h-Western 5 | % 59 % 116 | 1163 | 3197 | Stk 100 Stk 100 Stk 100 | London and No | orth Westerni do 38 | % 101 % 102 % |
| 19750000 32301400 | Stk 1 | 00 | North London North Staffordshire | . 115 | 240000 300000 | Stk | 100 | Do Shrewsbury | Welshpo- | 1 95 | 100 | 30000 | Stk 100 Stk 100 | London & Sout | h Western A.4 | % 102 |
| 276000/ 1552560/ | Stk 1 | 00 | Rhymney | . 67 | 1500000 1000000 | Stk | 100 | | 5 9 | 5 114 | 128 | 50007 | Stk 106 Stk 100 | Do Metropolitan | do 41 | % 108 % 101 |
| 14983003 3737566 | Stk 1 | 00.1 | South Devon | . 1061 | 1000000 | Stk | 60 | Do do | 5 % convi | rt 66 | 112 | 0471/ | Stk 100 Stk 100 Stk 100 | Metropolitan I | 0istrict6 | % 124 |
| 19884867 19884967 15000 | Stk 1 | 100 | Do Prfd. (Defd recygnodiv) Do Defd ('til6% is pd to Prf) Staines, Wokingham, & Wokin | 861 | 100000 600000 | Stk Stk | 100 | Do New, 5 % Do 5 %, 1869 | *************** | 104 | 152 | 50067 | Stk 100 Stk 100 | Do | 4 1 1 | % 105 |
| | Stk ! | | Taff Vale | . 183 | 250000 1500000 | 1 Stb | 100 | Metropolitan Dis | trict, 5 % | 66 | 521 521 | 0679/ 9310/ | Stk 100 | North British, | E. P. & D. B.5 | % |
| 2500000 | Stk ! | 100 | Waterford and Central Irelan Whitby, Redcar, & Middlesbord | d | 640000 500000 | I Stk | | Do B 5 % | preference | 1144 | 87 | 31167 | Stk 100 Stk 100 | North Lendon | | % 111 |
| | - | | ENCE SHARES AND STOCKS. | | 125000 | Stk | 100 | Do D 5 % Do 5 % opt.to c | on, Aug.31,187 | 1144 | 27 | 61567 | Stk 100 Stk 100 Stk 100 | South Devon | shire | % 116 |
| 375000 | Sik | 100 | Bristol and Exeter 4% Caledonian 5%, No. 2 Do Scottish N. E., 4½% | *** | 16437 14610 | 20 | 16 20 | Do 5 % do | ******* | | 435 | 92637 | Stk 100 Stk 100 | Do do 1867 Do do 1868 | 5 | % 120 % 120 |
| 276667 150000 | | 100 | Do do Aberdeen, gua. 6% Do do do 7% | | 3850198 2405669 1889000 | I Stk | 100 | | as., Ordy, 41 9 | m 98 | 68 | 52921 | Stk 100 | South Yorkshi | ·e, &c4 | % 108 |
| 830000 600000 | Stk | 100 | Do do do Ordinary Do do Midland | | 535000 2513000 | l Stk | 100 | Do 5 % | Darl, Class J. | 104 | - | | | Atlantic & St | | res 100 |
| 200000 400000 156250 | Stk | all | Do do Dundee and Arbroath. Cornwall 41% guaranteed Glasgow & Sth. Western gua. 50 | 104 | 166566 700000 | l Stk | 100 | North London, 4 | % (max 5 % |) *** | 14 | 17300 | 100 100 Stk 100 | Do 6% Ster Do 3rd Mort | ling Mort. Bon gage Deben. 18 | ds 102 91 102 |
| \$48541 | | | Great Eastern, 5% Metropolita Stock, scrip, issued at 105. | n | 213000 | 2 Stk | 100 | North Staffordsh Rhymney, 6 %, South Devon, 5% | 864 | 115 | 1 4 | 52513 | Stk 100 10 10 100 100 | Buffalo & Lake | da & C. Indiag. 5 Huron Preferen Bonds | Ge 74 |
| 960000 960000 | Stk | 100 | Do E. Counties Exten. No. Do do do No. 2 | 1 111 | 2091500 2640820 | Stk | 100 | South-Eastern, | ½ % | 102 | | | | Do do 51% Carnatic, Lim | Bonds, 1872-3 | |
| 641817 132380 | Stk | 100 | Do E. Union 4% guaranteed | | 444 | Stk | 100 | | % | 102 | 13 | 37000 5000 <i>l</i> | 20 2/8/ Stk 100 | Do do, issue Demerara | d at 12s pm | 2/18/ |
| 300000 805000 86980 | l Stk | 100 | Do Norfolk 5% Ext., 1846 Do do 51% Ext., 1847 Do de 5 % Way, Val., 1847 | | made go | o hoo | ut o | f the profits of any | subsequent | -year. | 10 | 00002 | 100 100 100 all | Do 7% per Dunedia & P. | petual creferer Chalmers, Lim., | oce 120 |
| 128890 187450 | l Stk | 100 | Do de 5 % Wav. Val. ,1847 . Do E. U. Harwi, h, 4 % Do do Woodbridge Exten. of | 0 90 | | Lix | TES ! | LEASED AT FIXED | RENTALS. | | 1 | 25000 | 20 20 Stk 100 | Do | al, guaranteed to 20 fruaranteed 5 % | 5% |
| 1298262 750000 | I Stk | 100 | Do 5%, redeem. at 10% pm. | 113 | . re. | | | | Leasing | guest rice. | | 30000 | 100 100 | Glasgow and | A.6% I Mrt. Bd. 19 Cape Breton (No | 898 75 ova |
| 810000 1000000 575000 | Stk | 100 | Do 41% do do do Do 5% do at 5% pm . Do Leeds, Brad., & Haiifax, 6 | 107 | Share, | | | Name | Companies. | Pr | | 51447 | Stk 100 | Grand Trunk | oal & Rail Co, L | im 9 |
| 291090 1829100 | l Stk | 100 100 | Great North of Scotland, 1st pre Great Sth. & Wat. (Ireland) 4 | f % 99 | Stk 100 100 al | 1 1 | Do 4 | head | Do | 106 | 0 | 0.000 | 100 100 100 100 | Do 2nd | do Scrip ference Bonds | 102 |
| 4436287 1001748 | Stk Stk | 100 100 | Gt. W.—Rent-chargeper gua.56 Do Consolidated guaran. 56 | % 117 % 116 | Stk 100 | Bu Ch | ckin ester | ghamshire | Lon. & NW | 58 | | *** | 100 100 100 100 | Do 2nd Do 3rd | do Stock | 64 |
| 456600 794040 260050 | | 100 | Lancaster and Carlisle, 41% Lancashire and Yorkshire 6% Do Barnsley, 5l 3s 10d% | 135 | Stk 100 Stk 100 Stk 100 | | 00 5 | %dale, guaranteed | Do | 126 | | | Stk 100 | Great Indian | Pond Stl. Mt. D.: Peninsula, gua. | Sep 99 5% 110 |
| 287794 538048 | A Stk | 100 | Do 6% (East Lancashirs) Do 4½% (Black urn purchas | *** | Stk 100 | Co | lehes | ster, Stour Valley e, Perth, & Aberd.J | E. Un. & G. | E | | 9391 8685 46074 | 20 (| | do do do | |
| 398268 161013 | Stk Stk | $100 \\ 100$ | London & Brighton,5% gua., No. | 2 112 | Stk 10 Stk 10 | 0 1 | Do P | referencest Class Preference | Do | *** *** | 52 38 | 24500 <i>l</i> 50000 <i>l</i> | Stk 100 Stk 100 | O Great South. Do 44% | of India, guar. | 5% 1091 |
| 393395 252000 | M Stk | 100 | Do 5% doNo. | 4 109 | 8tk 10 25 a | 0 Ea | st L | incoln guar. 6 % and Dean Fores | Great Northe Great Weste | rn 137 | 1 | 60000 208178 | 20 3 | 2 Do 04 Great Wester | n of Canada | 173 |
| 220000 17783 220000 | A Stk | 100 100 100 | Do 6% do (W. E. & C. P.) Do 4% do 1859 | 127 | Stk 10 Stk 10 Stk 10 | 0] | Do F | stern, Newm. &c. 5% L. Anglian II 6 % o C 7 % | Do | | 54 | 170007 | 100 10 | 0 Do 6% Bon 0 Do 5½% d | ids, payable 187 o do 187 | 3 103 7-8 100 |
| 94717 270000 | Z Stk | 100 | London & N.W. C. & Nuneaton 5 | 101 % 116 | Stk 10 | 0 Gt | Do c Wes | o No. 1, 5 % t., Bristol & Exeter | Do | *** | | | 100 10 | O Do 5% Pre | lo do 189 f., issued at 80, d till Jan. 1, 1880 | con. |
| 71277 450300 | Stk | 100 | London & S. W., 7%, late 3rd Shi Do (Portsmuth, perpet, ann | 8.) | 50 a | II H | & Sti | n. Devon Cos. 41 % | Associatd.Co | ork | | 05000 <i>l</i> 66000 <i>l</i> | 100 a 100 10 | Il Internatul Br | ridge,6 % Mort. ort. Pref. Share | Bds 102 do. 101 |
| \$72000 17250 366698 | 0 6 | all | Do do do | 66 64 | Stk 10 Stk 10 Stk 10 | 0 Lo | ndo | ster and Carlisle n and Blackwal l | Great Easter | B. 104 | 506 | R04307 | Stk 10 | (Secured by C Madras, guar | 3. Trnk Canada (| Co.) |
| 6283 25000 | 0 10 0 S.k | 100 | Do do redeemable 6 | % 61 | Stk 10 | 0 Lo | Do l | n and Greenwich. | . South-Easte | rn 64 | | 000007 | Stk 10 Stk 10 20 | | do 44% do 5% | 100 |
| 1799983 1287416 | Stk Stk | 10 100 | Do do Bristol & Birming.,6 Do do 41% redeemable | % 136 104 | Stk 10 | 0 Lo | ndo | n, Tilbury, & South | . Peto and Co. Great Easter | n 92 | | 41415 | 20 | 5 Do 1871, 0 Melbourne & | do 5% Hobson's Bay U | nit. 57 |
| 586728 675000 | of Stk | 100 | Do Leicester & Hitchen, 4% | 95 | Stk 10 | 0 M | De 6 | %d, Bradford, Pre | . Do | 96 | | *** | 100 10 100 10 | 0 Do 6% Bot 0 Do 5% do | nds, payable 188 | 30 106 95 93 |
| 2000000 | Stk | 100 | | % 96 | Stk 10 Stk 10 50 a | 0 M | id K | datlock, 5 % ent (Cray Line) . ern & Eastern, 5 9 | . L., C., & Dr | | | | 10 | O N.of Canada | anada, Stig 1st, 6%, 1st pref. B | Mrt 93 nds 101 |
| 1791897 | 1/ Stk 2 25 | 100 | Do Berwick capital | } | 50 a Stk 10 | 11 00 No | Do 6 | Eastern — Hartle | NEBery | wk. | 1 | 00000 | Stk 10 | Oude & Robi | 6%, 2nd do lkun d guar. 5% shares 5% | 110 |
| 450000 105000 | 0 Stk | 100 100 | Do Stoctn. & Daringtn. A, & Do do B and C, 6% | 135 | Stk 16 | 00 No | orth -We | & SthWest. Junest. A perp pref. 59 | L&NWM.& | NL 150 | 93 | | Stk 10 | Scinde, Punja Tasmanian M | aub, & Delhi, gua Main Line Limi | .o% 1094 |
| | 6 Stk 0 20 31 Stk | all | North Staffordshire | 23 | Stk 10 | 10 N | ottii | 3 minimum 11 % . ig. & Granth. R& | Great North | ern 96 | Dr. receipt | | | guar, 5 | Grey & Bruce R | y of 82 |
| 1.028 | os DIE | 100 | Town To-on't cur-ong Re- | ******* | 20 3 | ME P | calC | n and Wyre | 10 25.00 No West | lds A see | 1 | | 1 1 | Canada | 7 % Bds, 1st M | lor: [10] |

| 1202 | | | - 512 | | | | | - | -10 | | | | | L | | , 10 | 10. | |
|--|--|---|--|--|--|--|---|--|--|---|---|--|---|--|--|--|---|---|
| | RAILWAYS. | | | Fer | EIGN | | RAILWA | | ont | inued. | Au | | RITISH | MIN | VES-C | ontinue | 1. | |
| | Foreign Railway | Y8, | est. | Pa | deem. | | No | me. | | phest | ri | sue. W | Pald | | Name | , | Clos | |
| September Sept | Aniwerp and Rot Bahia & San Fra Begian Eastern Buches Ayres, G Do 6 % Debent Do 7 % do Central Argentin Central Argentin Central Argentin Central Uruguay Dünaburg & Wit Do Registered Dutch-Shenish Do New East Argentine, Eastern of Franc Europn Central I. Lemberg-Czerno guaranteed 7 Lima, Limited. Mexican, I imited Namur & Liege, g 14f per annum Do gua 6 % P Northern of Fran X, Rail, of B, Ay Do Deferred. Norwegian Trunl Ottoman (Smyrn Paris, Lyons, & Paris and Oriean Revife & San Fran Reyal Sardinian Royal Swedish Do 7 % Sambre and Meu Do 5½ % PRES | tterdam neso. L. g. 7 % Junction. t. Southern, L. ture Stock ine I., gus. 7 % of Montevied epsk, L., Serj Limited, g. 7 % of Montevied epsk, L., Stis witz, Limited fo, 1st & 2nd is d a Belgian Belgian Fes, L., guar. 7 k Preference. a to Aidin). Mediterraneau a nc.;sco, L., g. 79 se | 198 198 114 104 115 104 115 115 115 115 115 115 115 115 115 11 | Puog Yr | Dar | Charke Dutch H H Do 1 Do Do Do Havann Do 1 Iquiqu Pe Kursk Matan. Mexica Do E Kursk Moskov Mosk | Na | me. Stacher, guar. by Dament Stacher, guar. by Eament Stacher, guar. by Eament Stacher, guar. by Eament Stacher, guar. by Eament Stacher, guar by Stacher, guarante | lwa ip | 7 8 9 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 | 18 18 18 18 18 18 18 18 | Section Sect | Paid 13-17-6 4-10-6 3-1 8-4 | Margamarke Maynu Marke Maynu New South Sou | Name Valley V | r Lelant" Dre, Linz. rofty | Close Price | 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| 100000 20 all 750000 20 all 134000 20 all | South Austrian & Southern of Fran | LombVeneto | 146 | | par | Do . | | ********** | ***** | 6 % | 7 | 15000 3 65000 2 | all 2 | Linar | res, Limit on & Cal | edifornia, I | 3 | |
| 45000 20 20 | Swedish Central Turin and Savon Verna | A | 5 | Autho- | 41 | BRI | TISH M | INES. | | _ | _ | 7927 5 15000 7 50000 4 80000 3 | all | Pacif. Panu | anian Li ic, Limite leillo Co rena Unit | pper, Lin | 23 | |
| address as 1 | West Clanders D. 51 % Prefe Western & NWe | estern of Franc | . 12 | rised Issue. | Share. | Paid. | N | ame. | | Closin | ng es. | 10000 20 00000 2 | all | Ponta Mi Port | gibaud S ning and Phillip, I | Smelting Imited | d 19 | 9 |
| Redeem. Yrs. At 0 84 par Ant 0 7 ar Buc 0 5 par Cent 0 33 par Cent | Name Werp and Rotterd tharest and Giurg tral Argentine, 1s t, Uruguay Monte trkoff-Azoff, gua. | lam 3 % evc. guar 7 % viedo Scrp 7 % | 101 | 12000 12000 10340 512, 6144 6000 1906 12500 5908 1024 6000 | 5 | all 2s 64 2/14/6 6/ 1/ 4/9 0 all 40 8/10/0 | Assheton, Caegynon, Devon Gre East Bass East Cara East Whe: East Love Great Lax Gt, Wheal Herod's Fe Hingston | Limited at Consolet, "Illog don | lsgan lleted. | 10 10 11 11 11 13½ | 1 2½p 1 12 1½ 1 13 14½ 3½ | 32000 5 30000 10 20000 1 87183 2 200000/ St 15000 4 43174 30 10000 10 75000 1 45000 3 | all | Russi Scott Sierr Lin St Jo Swee Unite Vanc York | mond Con ia Copper ish Austr a Büttese mited, Or ohn del tland Cre ed Mexic couver Con Peninsul | , Limited alian, Lin Gold Mini dinary Rey, Lin ek Gld., I can, Lin al, Limite a, Limite | 1. 155 1. 155 1. 155 1. 155 1. 155 1. 155 1. 155 | 16 |
| | | ICIAI | | RAI | L | WA | Y | TRA | 1 | FFI | C | RE' | TUI | RN | S. | | | |
| Capital Revenu | ie past Half-year. | Dividend | per cent. | | | | - | 1 | | | | EIPTS. | | mile k. | | egate | Mi | les |
| pended Gross Leased Re- | Work- ing Ex- lenses, Taxes, Prefer- | 1st half 2nd l | | | Nan | ne of I | Railway. | Wee | | Passen- gers, parcels, | mineris | Total | Same | Traffic per | Half | pts of year. | oper | 11 |
| £ ceipts. | | 1872. 187 | | | | | | 1873 | | &c. | &c. | £ | 1872. £ | T. | 1873. | 1872. | 1873. | 18 |
| 748498 21822 1355437 751616 865015112489 259356 112489 259356 112539 4 57263 11205314 57263 11205314 57263 11205314 57263 11205314 57263 11205314 57263 11205314 57263 1178218 1178218 1178218 1178218 1178218 1178218 1178218 1178218 1178218 11798218 11798218 11798218 11798218 11798218 117825 11798218 117825 117 | 9 14035 7445 2 50136 16550 1 17947 74351 3 27140 10618 3 27140 10618 3 27140 10618 3 27140 10618 3 27140 10618 3 700022 345810 1 188791 37414 1 1284148 1021500 2 3168791 226732 2 108117 1020090 3 375399 285621 2 108117 1020090 3 375399 285621 2 241961 230573 5 449927 244242 2 25661 3857 5 449927 244242 2 25661 3857 8 7941 97085 6 1677 5402 8 1353524 653887 1 30478 46586 9 130478 46586 9 130524 11344 286949 1 159443 99498 3 26883 24242 4 11344 286949 4 11344 286949 7 72117 56203 1 426694 18914 | 0 15 0 3 14 2 15 0 3 0 0 5 0 1 1 1 1 2 1 5 0 0 5 0 1 2 1 5 0 0 1 2 1 5 0 0 1 5 0 1 1 1 1 1 1 1 1 1 1 1 1 1 | 0 3 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 5 0 Belgy 7 6 Briy 7 6 Briy 7 6 Briy 7 6 Briy 9 0 0 Furu 1 0 0 0 0 0 Furu 1 0 0 0 0 0 0 Furu 1 0 0 0 0 0 0 0 Furu 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | fast & fast de la fast de la fast la f | North if Tyne on District the Control of the Control of | nty Down ern Count ter gheda gheda south-Wester Scotland estern(Iria Yorkshire Westera, Westera, on & S. Couh. h-Western, and Dow, & Southe & Southe strict cestern (iris cestern (iris Consols) iire Limerick, Limerick, | ies irin i | 12 12 10 11 12 11 12 11 12 11 | 26442 23075 2337 8094 46735 20436 69884 23565 22469 13842 1776 7873 579 | 78043 8427 3671 25266 83506 2507 10909 1785 | 51435 57797 48579 14827 108305 58003 171376 31920 35934 1230 118404 2730 31401 2705 7969 354 3564 116714 13621 4056 39458 116440 612200 2191 38152 6003 8034 4995 | 827 3291 3259 9179 49371 2450 7804 16467 47744 52057 4032 13628 103174 56173 159260 30425 34974 17619 2080 8131 369 3653 100675 8630 30355 35006 109362 6555 10999 2006 35402 6055 7739 3664 2537 | 677711 322 1000 544 677 1122 1199 333 722 1355 1088 855 611 233 745 129 866 857 564 481 611 150 131 399 | 55467 58157 164795 605464 138123 182667 743046 845039 53078 1225569 966871 2657140 553333 588336 328032 41269 472938 36857 118662 55294 1608218 134267 58033 465847 1817916 104025 178167 30759 604338 100365 112852 60826 60826 | 570747 123682 168733 696592 775169 49582 115449 9925723 2485764 558423 307156 38791 435214 33943 118129 5793 54239 1447132 127366 50852 447132 1641058 32029 584433 90233 108765 58085 | 38 1515575 75 93 315437694 445 1502 4294445 1502 429443 45 45 45 45 45 45 45 45 45 45 45 45 45 | 1 7 5 2 4 4 1 4 1 5 3 5 2 4 4 1 2 3 5 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| 1427037 63068 | 8 381/4 21987 | 1 10 0 1 16 | 0 1 | 5 0 Wa | terfor | and l | AND | FOR | | | 1858 | 2924 | 2537 | 25 | 38656 | 36993 | 1161 | 8 |
| Name. Atlantic & G. West ahia & S. Francisc ombay, B., & C. 1 eroft & Milwan ast Indian Jubbulpore astern Bengal rie | Sept30 25176 2 Aug23 597 Sept 6 6383 2 5 5976 6 39662 3 6 1812 Aug30 6308 | 872 1873 25801 1074842 628 4733 4053 46140 6892 11866 1687 3344 | 889790 4986 44580 | Gd. Tru Gt. Ind Gt Sou *GWer Madras New So N. of E | thern of trn of outh V | Canade eninsula of India Canade Wales | Week bending 18 Oct.11 48 a Aug23 16 a July 19 1 a Oct.16 24 Aug16 16 Jine.29 Sept16 89 | 400 43400 466 14451 322 1256 873 28252 325 10117 428 12830 272 896 | 6: 1: 2: 2: 2: 2: 2: | 28300 52 16289 12 3773 78837 28 26645 18 42936 4 | 872 22800 26061 3689 55273 89773 41416 52528 | Nam Ottoman., Paris and by Araris & Me Smyrna & G Sth. Austr Upper I South. of W.XXW | Orleans. Editerrn. Cassaba eian line taly France | 16 16 28 23 2 16 17 | 3056 78739 211450 20 1379 73661 69245 69245 394#2 | 3002 24 3383 2578 | 7935 24 5554 11 | 224 543 7566 4078 1412 |

MERIONETHSHIRE. — TO

M LET, on Lease, a Slate Quarry, with plant and machinery in full work, producing 100 tons monthly, and capable of increase to ten times that amount. The owner would be willing to sell one quarter share of the quarry, which is freehold.—Apply to Mr James Fraser, Accountant, 7 Bank buildings, Lothbury.

WHEN YOU ASK FOR

GLENFIELD STARCH,

SEE THAT YOU GET IT

As Inferior kinds are often Substituted for the sake of extra profits.

ALLEN'S PORTMANTEAUS,

ALLEN'S

DRESSING STRAND. BAGS,

ALLEN'S OVERLAND TRUNKS,

ALLEN'S DESPATCH BOXES

ALLEN'S PRIZE MEDAL A awarded for general excellence. Illustrated cata-ogues of 500 articles for Continental travelling post free.

JOSEPH GILLOTT'S PENS. STEEL

SOLD BY ALL DEALERS THROUGHOUT THE

WORLD

DENTOCRETE,

TOOTH POWDER SOLUBLE TABLETS.

Agreeable, Charming, and Convenient. Cannot soil the dressing-case nor toilet table, and are a perfect luxury. Prepared from a combination of ingredients of undoubted purity and efficacy. Price 28 64 per box, of all respectable chemists and perfumers. Wholesaic, Barciary and S.ms. Farringdon street, and E. C. Ruby, Propri-tor, 26 Riding House street, W. A sample box free for 4 stamps.

BETTS' PATENT CAPSULES.—
"In the interest of those merchants who are concerned in Bottled Wines and Spirits, we call attention to the fact that Messrs Betts and Co., under their new patent, claim to possess the power of preventing not only the importation of unused Capsules, but of all Capsules on Bottles which in any way infringe their rights, either in form or the nature of material used."—Wing Trade Review.

TRADE REVIEW.

Letters Patent Granted to William Betts, of No I Wharf road, City road, in the County of Middlesex, Capsule Manufacturer, for the Invention of a New Manufacture of a Material to be used in the Production of Capsules, and for other Purposes where Thin Flexible Metallic Sheets are Employed."

Patent Sealed the 31st March, 1869, and dated the 18th January, 1869.

London Printed by Geo. E. Evre and Wro.

London: Printed by Geo. E. Eyre and Wm. pottiswoode, Printers to the Queen's Most Excellent

Published at the Great Seal Patent Office, 25 Seuthampton build ngs, Holborn, 1869.

CAUTION.—BETTS' PATENT

CAPSULES.—The public are respectfully cantioned that BEUTS' PATENT CAPSULES are being Infringes by Importations from abroad, Betts' name is upon every Capsule he makes for leading merchants at he se and abroad. 1 Wharf road City road, London, and Bordeaux, France.

D I N N E F O R D 'S FLUID MAGNESIA.—The medical profession for thirty years have approved of this pure solution of Magnesia as the best remedy for Acidity of the Stomach, Heartourn, Headache Gout and Indigestion; and as the best mild aperient for delicate constitutions, especially adapted for ladies, children and infants. D I N N E F O RD and C O., Chemist 172 New Bond street, London, and of all other chemist throughout the world.

Control Office. 3s George street, Devemport.

Royal Strand Manageress, Mrs Swamborough.

Immense success of NEMESIS. Continued success of OLD SOLDIERS. On Morday, and every evening, at 7 o'clock, the Operetta, written by Farnic, music by Offenbach, called THE BLIND BEGGARS. At 730 OLD SOLDIERS. At 915 NEMESIS. The above Entertainment supported by the following powerful company: Messrs £ Terry, H. Cox, C. H. Stephenson, W. Terriss, W. Manns, Roland, St. Masor, Carter, Mesthanes Brom'ey, Clande, Raym and, Hughes, Venn, Jones, and Miss Ada Swamborough. Doors oven at 650. Box office open daily. Prices from 6d to £2 2s.

HUBBUCK'S PATENT WHITE ZINC PAINT

Is the most durable and beautiful paint known, does not stain or discolour with the atmosphere of large towns, and by their process, which is patented, is cheaper than White Lead.

It is especially adapted for painting iron, as, by virtue of a semi-galvanic action, it enters the pores and forms an amalgam of the two metals, which protects the Iron from decay or incrustation. It should be used instead of Red Lead, which is proved to be destructive to Iron exposed to Salt Water. exposed to Salt Water.

ADULTERATIONS.—Some Paint Grinders have been selling Zine Paint adulterand with Sulphate of Barytes, in proportions varying from ten to thirty per cent. No work man can produce good work with such material. Those who have obtained the Patent White Zine Paint from Grinders who have not adulterated it, will never willingly use any other Paint for

Each Cask of Pure White Zinc is stamped-

"HUBBUCK'S, LONDON, PATENT."

"HUBBUCK'S, LONDON, PATENT."

THOMAS HUBBUCK and SON, WHITE LEAD, OIL, PAINT, and VARNISH WORKS, 24 LIME STREET.

"For public schools, and all rooms occupied by children there will now be no excuse for using poisonous paints. Parents have remarked that their children en returning from the country to newly-painted houses have suffered in hea th. The reason is evident—the breath extracts the insidious poison from paint, an the lungs draw in the deadly vapour."—John Bull, September 14, 1850

TRELOAR AND SONS' NEW PREMISES,

No. 69 LUDGATE HILL, Next Door to their Old Warehouse,

Are NOW OPENED, with a large Assortment of Durable and Decorative FLOOR COVERINGS consisting of Cocoa-nut Fibre Matting and Mats, Cork Carpet, Oriental Mattings,

Floor Cloth, Kamptulicon, Linoleum, &c., in addition to the

SPECIALITIES IN COCOA-NUT FIBRE, Which, for upwards of thirty years, have been identified with the name of TRELOAR of LUDGATE HILL.

ARMY CONTRACTS. 1

WAR OFFICE, 5 New street, Spring gardens, S.W.,
13th October, 1873.

Tenders will be received by the Control Officers in
charge of the undermentioned Districts until 12 o'clock
noon on Tuesday, 4th November next, for the supply of
Bread, Meat, and Flour for Military Services, for Six
Months, from 1st December, 1873.

NORTH BRITAIN DISTRICT. Control Office, 1 Castle terrace, Edinbu

Ayr. Blackness Castle.

3. Blackness Castle.
4. Dumbarton, &c.
5. Edinburgh, Leith Fort, and Piershill.
6. Fort George.
7. Glasgow and Garrioch.
8. Greenlaw.
9. Hamilton.
10. Inverness.
11. Obau.
12. Perth, Dandee, and Broughty Castle.
13. Stirling.

NORTHERN DISTRICT.
Control Office, 10 Princess street, Cornbrook, Hulme,
Manchester.

Ashton-under-Lyne.

1. Ashton-under2. Berusingham,
3. Bradford,
4. Burniey,
5. Bury,
6. Carlisle,
7. Chester,
8. Coventry,
9. Fleetwood,
10. Hartlepool,
11. Isle of Man,
12. Leeds,
13. Liverpool, Lis.

12. Leeds,
13. Livercool, Liscard, and Perch Rock.
14. Manchester and Salford.
15. Newcastle-on-Tyne,
16. Northampton.
17. Pauli's Point-on-the-Humber,
18. Preston.
19. Scarborough

Scarborough,

26. York.

SOUTHERN DISTRICT.
Control Office, Colewort Barracks, Portsmouth.

1. Christchurch.
2. Devizes.
3. Durchester.
4. Farcham.
5. Gosport, and Gosport Forts.
6. Hurst Ca tle.
7. Parkburst, &c.
8. Portsmouth and Outposts.
9. Portsdown Hill
10. Puckpool.
11. Sandown Forts, &c.
12. Southumpton and Marchwood.
13. Weymouth and Portland.
14. Winchester.
15. Yarmouth, &c.
WESTERN DISTRICT.

WESTERN DISTRICT.
Control Office. 3s George street, Devenport,
Brean Down (Severn Defences).
Brecon.

Maker Barracks and Heights, Picklecombe Point, Cawsand, and Polbawn.
 Trowbridge.
 EASTERN DISTRICT.
 Contro Office, Aboey Field, near St John's Green, Colchester.

1. Colchester. 2. Great You Great Yarmouth, Harwich, Ipswich, Languard Fort,

5. Linguard Fort.
6. Norwieh.
7. Warley.
80UTH-EASTERN DISTRICF.
C. atrol Office, Ordnance House, Esplanade, Dover.
1. Blatchington Battery.
2. Brichton.
3. Canter arry.
4. Chichester.
5. Dover.
6. Dungeness and Batteries.
7. Eastbourne and Langley Fort, with adjoining Towers.
8. Forts Monerief and Dymchurch Radon'st.
9. Littlehampton.
10. Maidstone.

9. Luttlehampton.
10. Maidstone.
11. Martello Tower 39, near Ha tings.
12. Newhaven.
13. Rye Battery and Towers 23 and 33.
14. Shoreham Redoubt.

15. Shorneliffe.
16. Tanbridge.
WOOLWICH DISTRI T.
Control Office, Royal Artillery Barracks, Woslwich, S.E.

Control Office, Royal Artillery Barracks, Woolwich, S.E.
1. Purfleet.
2. Woolwich, including Deptford.
CHATHAM DISTRICT.
Control Office, the Barracks, Chatham.
1. Chatham and Dependencies.
2. Chattenden, near Upnor.
3. Gravesend, including New Burracks, Tilbury Fort,
Coal House Point, and Shoramead.
4. Isle of Grain.
5. Sheerness.
6. Sl. ugh Fort.
7. Upnor.
8. Wouldham Camp.
8. Wouldham Camp.
Control Office, Horse Guards, Whitehail, London, S.W.
1. Chelsea.

Control Gines, Loresteel.

1. Chelsen.

2. Guildford.

3. Hampton Court.

4. Hounslow and Kneller Hall.

5. Sandhurst, Royal Military College.

6. Sho-buryness.

7. Windsor.

ALDERSHO F.

Aldershot.

ALDERSHOT,
Control Office, S-uth Camp, Ali
CHANNET, ISLANDS,
ALDERNEY,
Control Office, Alde n.y.
(FURRNSEY)

GUERNSEY
Control Office, Guerns y.

JER EV.

Forms of Tender and conditions of contract may be obtained on application at the above-named Offices, by letter addressed to the District Controller, or in person, between the hours of Tee and P or o'dock, and no Tender will be entertained unless made upon the form so obtained.

so obtained.

The Tensers must be properly filled up, signed, and dated, and no Tend r will be named unless de ivered in time at the District Office, under closed envelope, marked "Tender" on the out-file.

THOMAS HOWELL, Director of Contracts.

THOMAS HOWELL. Director of Contracts.

ROYAL POLYTECHNIC. — THE
ENCHANTED GLEN. This successful Entertriument has now been represented 167 times! New
Songs and a new GHOST FFFECT in the Incantation
Scene, by the Author. Daily at 4 and 9 (Wednesday
excepted), by Mr OSCAR HEARTWELL.—THE GREAT
EXHIBITION, by Mr Malden, who has just returned
from Vicona.—The SHAH, and the PERSIANS; with
Original Persian Music, by Mr J. L. KING.—A (N) ICE
LECTURE, by Professor Gardense.——Jeen daily, from
12 to 5, and 7 to 10. Admission 1s.

BANK OF SOUTH AUSTRALIA.
Incorporated by Royal Charter, 1847.
DRAFTS ISSUED upon Adelaide and the principal towns in South Australia. Bills negotiated and collected. Money received on deposit. For terms apply at the Offices, 54 Old Broad street, E.C.
WILLIAM PURDY, General Manager.

NATIONAL BANK OF INDIA
(Limited).

HEAD OFFICE—80 King William street, London.
BANKERS.

Bank of England, National Provincial Bank of England.
National Bank of Scotland.

The Bank grant Drafts, negotiate and cellect Bills of Exchange payable at Bonbay, Calcutta, Madras, Kurrachee, Colembo, and Hong Kong, on terms which may be ascertained at their Office.

They undertake the purchase and sale of Indian Government and other securities, hold them for safe custody, and realise the interest and dividends as they become due. They also collect pay and pensions, and generally transact every description of banking agency business counceted with India.

The Bank receive money on deposit for fixed periods,

The Bank receive money on deposit for fixed periods, repayable at twelve months', six months', and fourteen days' notice.

THE AGRA BANK (LIMITED).
ESTABLISHED IN 1833.—CAPITAL, £1,000,000.
BEAD OFFICE—Nicholas lane, Lombard street, London.

Branches in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong.

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

DEPOSITS received for fixed periods on the following

At 5 per cent. per annum, subject to 12 months' notice of withdrawal.

For shorter periods deposits will be received on terms to be agreed upon.

to be agreed upon.

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

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

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

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

J. THOMSON. Chairman.

HONG KONG AND SHANGHAI
BANKING CURPORATION,
Casital, 5,000,000 dols. All paid up,
Reserve Fund, 1,000,000 dols.
COURT OF DIRECTORS AND HEAD OFFICE IN HONG
KONG.
LONDON MANAGER—W. H. Vacher, 32 Lombard street,
BANKERS—London and County Bank,
BEANCERS AND AGENCIES.
Hong Kong Hankow Salgon
Shanghai Yokohama Singapore
Foochow Hiogo Bombay
Ningpo Manila Calcutta

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

the period of deposit.

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

They open Current Accounts for the convenience of constituents returning from China, Japan, and India. They also undertake the Agency of constituents connected with the East, and receive for safe custody Indian and other Government Securities, drawing Interest and l'ividends on the s-me as they fall due.

Shar-holders having their shares on the London register receive their dividen-s at the fixed rate of 48 6d per doilar. Dividends are payable in London in April and October on receipt of the advice of meeting in Hong Kong, held in February and August.

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

COURT OF DIRECTORS.

CHAIRMAN—James Blyth, Esq.

DEPUTY-CHAIRMAN—George Arbuthnot, Esq.
Sir Wim, J. W. Baynes, Bart., I Alexander Mackenzie, Esq.
Major-Gen.H. Pelham Burd Lestock Robert Reid, Esq.
Duncan James Kay, Esq. W. Walkinshaw, Esq.
CHIEF MANAGER—Charles J. F. Stuart, Esq.
Sub-Manager—Patrick Campbell, Esq.
Bankers.
Bank of England, Union Bank of London,
Bank of Scotland, London.

Bank of Scotianc, London.

The Corporation grant Drafts, and negotiate or collect Bills payable at Bombay, Calcutta, Colombo, Foochow, Hongkong, Kandy, Madras, Mauritius, Melbourne, Point-de-Galle, Shanghai, Singapore, Sydney, and Yokohama, on terms which may be ascertained at their Office. They also issue Circular Notes for the use o travellers by the Overland route.

They undertake the agency of parties connected with India, the purchase and sale of Indian and other securities, the custody of the same, the receipt of Interest, Dividends, Pay, Pensions, &c., and the effecting of remittances between the above-named dependencies.

They also receive Deposits of £100 and upwards for \$xed periods, the terms for which may be ascertained on application at their Office.

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

Tareaducedle street, London, 1873.

THE BANK OF ALEXANDRIA

Limited),
HEAD OFFICE.

5 and 6 Great Winchester street buildings, E.C.
ALEXANDRIA OFFICE.—Rue Cherif Pacha.
Capital, 21,000,000, in shares of £10 each.
Subscribed and Paid-up Capital, £500,000.
BANKERS.
The Union Bank of Londen.
Letters of Credit pranted on Al-xandria, and payments made in Cairo and Suez.
B lls or collection ences'ed in any part of Exppt.
Drafs on Alexandria negotiated, and the Purchase and Sale of Egyptian and all kinds of Securities undertaken.
Egyptian Government Bonds and Delegations collect d in Cairo and Alexandria, and every kind of Banking Business connected with Egypt transacted.
Interest allowed at the rate of 6 per cent. per annum on deposits for not less than 12 mouths.

on deposits for not less than 12 months.

JOHN COW. London Manager.

THE ANGLO-EGYPTIAN

BANKING COMPANY (Limited).

C-pital, £1,600,000.

Represented by \$0,000 shares of £20 each.

Reserve fund. £200,000.

BANKERS.

The Bank of England.

The London Joint Stock Bank.

Notice is hereby given, that this Bank will receive fixed deposits in sums of not less than £250 on the following terms:—

For six months certain, at the rate of Five per Cent.

per Annum.

er Annun.
Fortwelve months certain, at Six per Cent, per Annu
By order of the Borri. O. FOA, Secretary.
27 Clement's lane, Lombard street,
August 6th, 1873.

DEUTSCHE BANK.

(Registered in Berlin, as a Limited Company under Prussian Law.)

CAPITAL SUBSCRIBED AND PAID UP, 15,000,000 THALERS (£2,250,000.)

RESERVE FUND, 334,537 THALERS (£50,000).

HEAD OFFICE, BERLIN:—29 Burg Strasse,

LONDON BANKERS.

National Provincial Bank of England.
German Bank of London (Limited).
LONDON SOLICITORS—Messrs Freshtields.
AGENCIES.
Hamburg, Bremen, Shanghai, and Yokohama.
AGENTS IN NEW YORK.
Messrs Knoolaugh and Lieutenstein.
LONDON AGENCY.
50 Old Broad street, E.C.
Manacer—G. Pictsch, Esq.
The London Agency is prepared to transact Foreign Banking Business of every description on terms to be ascertained at its Office.

THE NATIONAL BANK

ATTONAL DANK OF
AUSTRALASIA.
Incorporated by Acts of the Legislature of Victoria,
South Australia, and Western Aus ralia.
Capital, £1,000,000. Paid-up, £660,000.
Reserve fund, £203,000.

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

branches:

IN VICTORIA.—Bacchus Marsh, Bairnsdale, Ballarat,
Clunes. Colac, Coleraine, IN VICTORIA.—Bacchus Marsh, Bairnsdale, Ballarat, Buninyong, Casterton, Clunes, Colac, Coleraine, Collingwood, Emerald Hill, Footscray, Geelong, Hamilton, Koroit, Kýneton, Learmonth, Maffra, Penshurst, Prahran, Richmond, Sale, Sandhurst, Sandridge, Scarsdale, Strat ord, Taradale, Warrnambool.

IN SOUTH AUSTRALIA.—Adelaide, Angaston, Auburn, Clare, Gawler, George Town, Kadina, Kapunda, Kooringa, Moonta, Mount Barker, Mount Gambier, Narracoorte, Nuriootpa, Penola. Port Adelaide, Port Augusta, Port MacDannell, Port Wakefield, Saddieworth, Strathalbyn, Wallaroo, and Wil unga.

IN WESTERN AUSTRALIA.—Perth, Freemantle.

Approved Bills negotiated, or sent for collection, and ll other banking business with the Australian Coloniansacted. T. M. HARRINGTON, Manager. 47 Cornhill, E.C.

THE NATIONAL BANK OF NEW

ZEALAND (Limited).

HEAD OFFICE—37 Lombard street, E.C.
Capital, £2,000,000, in 200,000 Shares of £10 each.
First Issue, 100,000 Shares.

Head Office—37 Lombard street, E.C.
Capital, £2,000,000, in 200,000 Shares of £10 each.
First Issue, 100,000 Shares.
Dribettories.
Chairman—Charles Magniac, Esq., M.P., of Messrs Matheson and Co., 3 Lombard street, E.C.
Deputy-Chairman—Dudey Robert Smith, Esq., of Messrs Samuel Smith Bros. and Co., Bankers, Hull.
Colonel Sir Thomas Gore Browne, K.C.M.G., formerly Governor of New Z-aland.
Sir Charles Cifford, fo merly Speaker of the H use of Representatives of New Zealand.
A'exander Grant Dallas, Esq., late Governor of Rupert's Land, and late Director of the Hudson's Bay Co.
J. E. Feather tone, Esq., late of Auckland, N. Z. Edward Broole Hoare, Esq., late of Auckland, N. Z. Edward Broole Hoare, Esq., of Messrs Barnetts, Hoares, John Morrison, Esq., late Colonial Agent for the Government of New Zealand.
William Whitbread, Esq., of Messrs Whitbread and Co., Chiswell street, E.C.

The Directors Grant Drafts on the Branches, Nego-tiate and Collect bills, and consuct every other descrip-tion of banking business between London and New

Zealand.

They also Receive Deposits, repayable after twelve months' notice, at 4 per cent, per annum; or for three years and upwards at 4\(\frac{1}{2}\) per cent, per annum. The rates for other periods may be ascertained on application.

W. J. SIEELE, Manager.

37 Lombard street, London, 1sf Sept., 1873.

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, 1872.

THE LONDON JOINT STOCK

BANK.

Notice is hereby given, that the RATE of INTEREST allowed at the Head Office and Branches of this Bank on Deposits subject to seven days notice of withdrawal is this day accanced to FOUR-AND-A-HALF PER CENT, per annum.

W. F. NARRAWAY, General Manager.

No. 5 Princes street, Mansion House, Oct. 14, 1873.

THE NATIONAL BANK OF
SCOTLAND.
London Office—Nicholas lane, Lombard street,
Notice is hereby siven, that the RATE of INTEREST allowed on Deposits with the National Bank of
Scotland, at this Office, will be FOUR AND A-HALF
PER CENT. from this date notil further notice.
W. STRACHAN.) Joint Agents,
October 14, 1873.

THE BANK OF BRITISH NORTH

AMERICA—Incorporated by Royal Charter;
Pad-uo Capital, one Million Sterling—GRANTS
Letters of Credit on its Branches in the Provinces of Quebec, Ontario, Nova Scotia, New Brunswick, and British Columbia (Dominion of Canada); and its Agents in New York and San Francisco, payable on presentation, fice of charge.

Also purchases or forwards for collection Bills on America and Coupons for dividends on American Stocks, and undertakes the purchase and sale of stock and other money bulness in the British provinces and the United States.—By order of the Court,

R. W. BRADFORD, Secretary.

124 Bishopsgate street Within, E.C.

THE ALLIANCE BANK (I imited), Bartholomew lane, London. Capital, £2,000,000, divided into 80,000 shares of £25 each, £10 paid.

Paid-up Capita', £500,000. Res-rved Fund, £150,000. MATTHEW HUTTOM CHATTOR, Esq., chairman. Interest allowed on current account balances if not

Interest allowed on current account drawn below £200.

Deposits of £10 and upwards received on current terms, and for fixed perio 's, as, eap be agreed upon.

Every facility aff, rded for the transmission of money between London, Liverpool, and Manchester, and for the receipt and delivery of stocks, shares, &c.

Circular Notes and Letters of Credit issued, and every other description of banking business transacted, R. O. YEATS, Manager.

THE DELHI AND LONDON

BANK (Livited).

Established in India in 1844.

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

Branches—Calcutta, Delhi, Mussoorie, and Lucknow.

AGENTS AT BOMBAY—The New Bank of Bombay.

LONDON BANKERS—The Union Bank of Loudon.

The Bank RECEIVES DEPOSITS for fixed periods

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 bills at any of the branches or spencies throughout India.

The Bank undertakes the sale and purchase of all securities, East India Stock, and loans, shares, &c.; retains securities in sale custody, and collects all dividends; also draws army, navy, and civil pay and pensions free of any charge to constituents.

The Bank also issues circular notes on the principal towns of Europe.

CHARTERED BANK OF INDIA,
AUSTRALIA, AND CHINA.
Minutes of an Extraord-nary General Meeting of the
shareholders, held at the London Tavern, Wednesday,
the 15th day of October, 1873.
ANDREW CASSELS, Esq., in the Chair.
The advertisement convening the Meeting baving
been read, the following resolution, after some introductory observations, was moved by the Chairman, and
being seconded by John Jones, Esq., was carried unanimously:—

being seconded by John Jones, Esq., was carried unanimously:—

That an Interim Dividend for the half-year ended 30th June last, at the rate of 5 per ce t. per arnum (free of income tax), be now declared, payable on and after the 22nd instant.

It was further moved by the Chairman, and seconded by William Macnaughlan, Esq.:—

That the Court of Directors be authorised to apply for, and to take all such steps ss may be necessary to obtain, an extension of the Bank's present charter, for such term as her Majesty shall see fit to grant.

The resolution was put and carried, with one dissentient.

With a vote of thanks to the Chairman and Directors, moved by W. H. Baines, Esq., seconded by Hugh Oxenham, Esq., and carried unanimously, the proceedings terminated.

ANDREW CASSELS, Chairman.

VIENNA EXHIBITION, 1873.

The Diploma of Honour, being the highest distinction, has been awarded to LIEBIG COMPANY'S EXTRACT OF MEAT.
Require the fac-simile, in blue, of the inventor's (Baron Justus v. Liebig) signature on the Trade Mark

Interest guaranteed during the construction of the works at 6 per cent. per annum, payable half-yearly, and secured by a sum to be inve-ted in Consols in the names of N. W. J. Strode, Esq., of Chis'eburst, and Benjam'n R. Keichlee, Esq., Manager of the London and Westminster Bank (Temple Bar Branch).

THE HARWICH HARBOUR.

DOCKS, WHARVES, AND WAREHOUSES COMPANY, LIMITED.

Established under "The Companies' Acts. 1862 and 1867," 25 and 26 Vict. cap. 89, and 30 and 31 Vict. cap. 131.

Capital, £100,000. in 20,000 shares of £5 each.

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

Subsequent calls not to exceed £1 per share, and at intervals of not less than three menths.

Subsequent calls not to exceed £1 per share, and at intervals of not less than three menths.

Directors.

The Viscount Ranclagh, 7, New Burlington street, W., Chairman of the Conservative Land Society.

Colonel H. J. W. Jervis, M.P., Brentwood, Essex.

William Groom, Esq. (Messrs W. Groom and Co., Shipowners), Harwich.

Colonel Augustus W. H. Meyrick, 54, Park street, W. George Josselyn Esq., Sproughton, Suffolk.

N. W. J. Strode, Esq., Carlton Club, S.W., and Chislehurst, Kent.

William F. Woiley, Esq., The Pryors Bank, Fulham, Middlesex.

With power to add to their number.

London and Westminster Bank (Temple Bar Branch).

Messrs Herries, Farquhar, and Co., 16 St. James's-street, W.

Messrs Cox. C-bhold, and Co., Harwich.
ENGINEER.—John Ashdown, Esq., C.E.
SOLICITOR.
Henry Smith, Fsq., 33 Norfolk street, Strand, W.C.
ACCOUNTANT.—Charles Belton, Esq.
Messrs Johnstone, Cooper, Wintle, and Evans,
3 Coleman street buildings, E.C.
SECRETARY.—J. H. Hiley, Esq.
OFFICES.—33 Norfolk street, Strand, W.C.

This Company has been formed for the purpose of enclosing and reclaiming about 100 ares of foreshore isomediately adjoining the town of Harwich, in the estuary of the River Stour, and for the construction of an inner harbour, docks, wharves, and sites for bonded and other warehouses and places of business in concetton therewith.

estuary of the River Stour, and for the construction of an inner harbour, docks, wharves, and sites for bonded and other warehouses and places of business in conection therewith.

The site selected is the most valuable portion of an extent of foreshore which for many years has attracted the attention of some of the most experiencer engineers and contractors of the present century, including the late Mr Brassey, Mr Walker, Mr Rendle, Sir John Rennie, &c. (by whom most careful surveys and estimates in connection with it have from time to time been made); but owing to the peculiar circumstances of its being held by the Crown for defensive purposes, it could only then be reclaimed subject to a prohibition of any building. The recent improvements in gunnery, fortifications, &c., have, however, rendered this prohibition no longer necessary, and the Company has been enabled to purcha-e free of any restrictions whatever. It is proposed in the first instance to construct an inner harbour, based on the plan recommended by the Royal Commissioners on Harbours of Refuge, 1845-46, about 20 acres in extent, giving a depth of 10 feet at low water, with a quay 1,000 feet long by 100 feet wide; and a new pier 545 feet long. The rise and fall of the tide is 12 feet. A further extent of wharfage and quay accommodation on the north and west sides will also be provided, extending to a length of 4,000 feet. These latter will be rendered essecially available for fishing smacks, coaling, and coasting vessels in general.

It is proposed to construct a graving dock, the difficulty of examining and repairing damaged vessels in this most important harbour of refuge causing a serious loss to the shipping trade.

The plan is also laid out with a view to provide for the ultimate increase in the trade and requirements of the plan is also laid out with a view to provide for the ultimate increase in the trade and requirements of the plan is also laid out with a view to provide for the ultimate increase in the trade and requirements of the plan i

1864. 1872. Increase.
Number of Passengers 5,921 ... 18,532 ... 12,611
Comparative statement of passenger traffic between Antwerp and Harwich, as per the Customs returns:—
1864. 1872. Increase.
1864. 1872. Increase.
Number of passengers 1,766 ... 11,693 ... 9,927
Gross amount of Customs duty:—
1862. 1870. Increase.
2 s d 2 s d 2 s d
924 11 10 ... 21,579 0 0 ... 20,654 8 2
The following is a comparative statement of the number and tonnage of vessels to and from the port of Harwich (as per Custom-house returns), exclusive of feet of fishing and dreeging smacks:—
No. tons. No. tons. No. tons.
Foreign trade 576 154,051 ... 767 330,146 ... 191 176,095 Coasting trade 576 154,051 ... 767 330,146 ... 191 176,095 Coasting trade 512 41,341 ... 802 45,583 ... 4,217
The number of vessels passing through the port of Harwich during the year 1870 was 2,236, irrespective of the local trade or of shipping seeking refuxe.
The marine superintendent of the Great Eastern Railway stated to the Cormittee of the House of Commons, in 1872, that whilst their cattle traffic in 1863 was 13,469, in 1871 it was 82,735. Their goods in 1863 was 843 tons; in 1870, 72,049 tons. That this rapid and steady increase was now checked in consequence of insufficient space. "We have," he added, "no place to land our goods, or carry on all our traffic. We cannot extend our operations any further. We can

do no more without further accommodation. He further stated to the Committee, "There is no doubt that our cattle traffic would increase two-fold if we had scoommodation," and as to the merchandise traffic, he said. "Our agents refuse goods on the other side continually." With regard to whistfage accommodation for Continental stesmers, he stated, "We have only got one small pier, capable of having two vessels, one on each side, at a time. If our to ade expands in the way it has done, I should want room for eight boats."

The Directors have also to call attention to the recent opening of the new docks at Flushing, by the King of Holland, which, having been carried out in connection with the railway to Flushing, now renders the route via Harwich and Flushing the shortest for the German, Belgian, and Brindisi mais; and will afford advantaces of the utmost importance to the commercial traffic between England and Germany so soon as there is any accommodation at Harwich to meet it, and thus render the works now proposed to be undertaken additionally remomerative to the shareholders of the Company. The distance from Harwich to Fushing is 10° miles.

The marine Superintendent—who for many years filled the office of Harbour Master at Lowestoft, and consequently has a thorough knowledge of the fisheries on the east coast—having been asked in reference to the fishing trade, what effect increased accommodation would have upon the trade with reference to the Port of Harwich, replied—

"There is no doubt that Harwich would then become a very important fishing place. It is a well-known fact that during these last two or three years, notwithstanding the increased accommodation flowed that nearly sufficient. This last season, I believe, some hundreds of tons of fish were sold for manure in consequence of the want of accommodation to land them in time for the market, When I say in time for the market, it is a well-known fact that fresh fish in such quantities are brought in, that if they cannot be landed the first day, the second

second day they are unit for salting and nust be sold for manure. I believe that some bundreds of tons of herrings were sold at 3d a 100 for manure last year."

Lowestoft is rapidly siling up, and Harwich, as compared with Grimsby, is le s than half the distance from Loedon by rail. This accommodation is, therefore, anixously leoked forward to by the smack owners of the east coast and the port of London. Petitions have been received from the smack owners of Grimsby and Greenwich, as also from Aldborough and Ramsgate, praying the works may be carried out. Grimsby and Lowestoft have no hards available for fishing smacks; Harwich possesses ample accommodation for this purpose.

Harwich is the only harbour of refuge on the eastern coast, and it is difficult to exagerate the importance of the port in this respect. The Royal Commissioners on Harbours of Refuge, 1845, report (tage 176) that—

"The port of tranwich, owing to its general depth of water, its extent, the shelter it affords, and its immediate communication with the sea, is one of the most valuable on our eastern shores, and although the rivers Thames and Humber afford shelter by running for up them, yet Harwich, from its easy access by night or by day, and in all states of the tide, is the only harbour of refuge, properly so called, on the east coast of England."

In consequence, the Government have spent (according to the reports of the Board of Trade) upwards of £160,000 in making the harbour werthy of what Sir Joha Rennie termed it, "An Asylum Harrour." Hundreds of vessels jut in at a time during the gales, many requiring repair, but, owing to the absence of a graving dock, they are subsequently obliged to be towed to London or the North. It is obvious, therefore, from these facts and figures how great is the necessity for a graving dock at this prit, and also that, when made, it cannot fal to be the means of returning a large revenue to the Company.

venue to the Company. It is confidently anticipated that the increasing trade

It is confidently anticipated that the increasing trade of Harwich will cause a revenue to the Company equal to at least from 10 to 15 per cent. on the capital. In addition to this return there will be about 50 acres of reclaimed land suitable for building purposes, and which will be a source of very large revenue to the Company, building sites not nearly so eligible having been recently sold at prices, in many instances, exceeding £2,000 per acre, and the War Office estimating similar land at Harwich at considerably above that price.

price.

The facility with which this reclamation can be carried out at a very moderate expense has been amply proved by such authorities as Mr G. P. Bidder, C.E., Mr Bruff, C.E., the late Mr Brassey, &c., before Parliamentary Committees.

The Directors, therefore, in consideration of the facts deposed to in the evidence thus re-erred to, fully confirmed by sources commanding complete confidence, feel that in recommending this Company to the public they are not advising anything of the nature of a speculation, but an honest invostment which cannot fail to be very remunerative to the shareholders.

A contract has been entered into, dated the 31st day

A contract has been entered into, dated the 31st day of December, 1872, and made between John Ashdown, on behalf of the United Land Company, Limited, of the one part, and the Right Honourable Thomas Heron Viscount Ranelagh, on behalf of the Company, for the purchase of the land from the United Land Company, purchase of the land from the United Land Company, Limited, and a contract has also been entered into, dated the 26th day of September, 1873, and made between the Company of the one part, and Mes-rs Dowell and Priddle of the other part, for the construction of the pro, osed works. Prospectuses can be obtained of the Bankers, Solicitor, and Secretary. Forms of application for shares, when filled us and accompanied by the requisite remittance, can be sent to the Secretary or the Bankers of the Company.

If a sufficient number of shares he not subscribed to

If a sufficient number of shares be not subscribed for, he deposits received will be returne; without deduction of any kind.

FORM OF APPLICATION FOR SHARES.

To the Directors of the Harwich Harbour, Doc Wharves, and Warehouses Company (Limited). Gentlemes,—Having paid the, sum of £ being the payment of £! per share on application shares in the above Company, I request t

you will allot me such shares; and I hereby agree to accept such shares or any less number you may allot to me, and request you to place my name upon the register of members in respect of the shares so allotted.

Name (in full)...
Signature
Address
Profession or occupation

CEOLOGICAL COLLECTION
FOR SALE, TWO LARGE CABINETS, containing 6,000 Specimens, scientifically arranged, of Minerals, Rocks, and Fo-sils, forming a first-class private museum, price 3,000 guineas.—Apply to Professor Tennant, 149 Strand, W.C., who has Elementary Collections to illustrate Geology, at 2, 5, 10, 20, to 500 guineas each. Professor Tennant gives Practical Instruction in Geology and Mineralogy, at 149 Strand.

NOTICE OF REMOVAL.

METCALF A N D CO., M. Jewellers, Silversmiths, and Watchmakers, Estab-blished at 8 Pall Mall 50 years, HAVE REMOVED to 19 COCKSPUR STREET, S.W. and respectfully solicit their customers and the public to inspect the important stock specially prepared for the opening of their new promises.

Liter new premises.

Every article marked in plain figures at moderate prices. I of per cent, discount for cash.

The largest stock of plain gold jeweller y in London.

H. J. NICOLL, MERCHANT

J. NICOLL, MERCHANT
Clothier, Army, Navy, and Civil Outfitter,
(114, 116, 118, 120 Regent street, W.
London... - 41, 44, 45 Warwick street, W.
(22 Cornhill, E.C.
(10 Mosley street, Manchester.
Branches - 50 Bold street, Liverpool,
(39 New street, Birmingham.
The early Fashions for the approaching Winter are now ready, and can be had at the above addresses.

FOR GENTLEMEN.—THE
"Dreadnought" Overcoat, with self-contracting
Belt, for sea or land, is further improved by having a
hood removable at pleasure. Several fashionable
novelties in style and material for Overcoats are prepared. Very choice fabrics for Frock and Morning
Coats, &c. Home-spun Cieviots for Suits are to be
fashionable wear. Distingué Patterns in Angolas for
Trousering. Trouserings.

FOR BOYS.—A LARGE AND comprehensive Steck of WINTER CLOTHING is on view. Very tasteful designs in Suits for Younger Boys, and "Regulation" Suits, as worn at Eton, Harrow and other great schools, always ready, or made to order in a few hours. Shirts, Hosiery, Hats, &c., suitable for each dress.

FOR LADIES.—SPECIALITIES Guineas; a New Habit Covert Jacket; a New Waterproof Tweed Pol-naise Travelling Costume; the New Dreadnought "Ulster Costs, with Registered Contracting Waist-Belt, in Waterproof Tweed, Cheviot, and Beaver Cloths. Waterproof Travelling Cloaks in New Designs.

SPANISH FLY IS THE ACTING Ingredient in ALEX. ROSS'S CANTHARIDES OIL, which speedily produces Whisters and thickens Hair. 3s 6d, sent by post for 54 stamps.—ALEX. ROSS, 248 High Holborn. London. and all Chemists.

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

CREY HAIR, 248 HIGH Produces a perfect colour immediately it is used. It is permanent, and perfectly natural in effect. Price is 6d, sent by post for 54 stamps; and all Chemists.

HAIR COLOUR WASH.-BY MASH.—BY camping the head with this beautifully perfumed Wash, in two days the hair becomes it original colour, and remains so by an occasional using. 10s 6d, sent for stamps. ALEX. ROSS, 249 High Holborn, London; and all Chemists.

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

HOLLOWAY'S OINTMENT.—
worst kind, for which all sorts of "established" prescriptions have been tried in vain, have been thoroughly cured by the diligent use of this cooling, soothing, and healing unguent. The old and often failing fashion of strapping the edges of the ulcers together with plaster has entirely given way before the more reasonable treatment by Holloway's Ointment, which builds up from the bot-om of the ground with sound and healthy granulations; these gradually grow until they reach the level of the surface, then contract, harden, and immediately become covered with new and wholesome skin. The proper application of this Ointment diminishes the inflammation, causes the unhealthy discharge first to grow thick, then to cease altogether, when the swelling disappears, and the natural shape is restored.

HENRY S. KING AND CO.'S
NEW PUBLICATIONS.
THE INTERNATIONAL
SCIENTIFIC SERIES. THE

SCIENTIFIC SERIES.

The Volumes alr-ady Published are: PROFESSOR TYNDALL'S FORMS OF WATER, &c.

WALTER BAGEHOTS PHYSICS AND POLITICS. Second E. ition. 48

WALTER BAGEHOT'S PHYSICS AND POLITICS.
Second E titon. 4s.
DR EDWARD SMITH'S FOODS. Second Edition. 5s.
PROFESSOR BAIN'S MIND AND BODY. 4s.
The Volumes immediately Forthcoming are:
PROF. BALFOUR STEWART ON THE CONSERVATION OF ENERGY.
HERBERT SPENCER'S STUDY OF SOCIOLOGY.
DR J. BELL PETTIGR W'S ANIMAL LOCOMOTION.
DR MAUDSLEY'S RESPONSIBILITY IN DISEASE.
PROFESSOR MAREY'S THE ANIMAL FRAME.

FREDK. W. ROBERTSON'S
LECTURES AND ADDRESSES, with other
Literary Remains. A New Edition, with Introduction, including a Correspondence with Lady Byron.
By the Rev. STOPFORD A. BROOKE, M.A. One
vol., crown Svo, cloth, uniform with the Sermons,
price 5s. price 5s.

THIRD EDITION. HY AM I A CHRISTIAN?

By Viscount STRATFORD DE REDCLIFFE,
P.C., K.G., G.C.B. Crown Svo, cloth, 3s.

It has a peculiar interest, as exhibiting the religious
sonvictions of an earnest, intelligent, and practical
nan."—CONTEMPORARY REVIEW.

WORDS OF HOPE, FROM THE Pulpit of the Temple Church. By C. J. VAUGHAN, D.D., Master of the Temple. Crown Svo, cloth.

D.D., Master of the Temple. Crown Svo, cloth.

S.P.E.E.C.H. I.N. S.E.A.S.O.N.
A New Volume of Sermons. By the Rev. H. R.
HAWEIS, M.A., Author of "Thoughts for the Times," &c. Crown Svo, cloth.

S.C.O.T.C.H. C.O.M.M.U.N.I.O.N.
SUNDAY. To which are added Certain Discourses from a University City. By A. K. H. B., Author of "The Recreations of a Country Parson," Crown Svo, cloth, price 5s.

The Color of the Temple. Crown Svo, cloth.

THEOLOGY IN THE ENGLISH POETS. Being Lectures deliver STOPFORD A. BROOKE. SECOND EDITION. es delivered by the Rev.

NEW ROUTES FOR COMMERCE: Country; or, an Attend to penetrate Tibet from Assam. By T. T. COOPER. Demy Svo, with 5 illustrations, cloth.

RUSSIANS IN CENTRAL ASIA. A Cri leal Examination, down to the Present Time, of the Geography and distory of Central Asia. By Baron F. Von HELLO ALD, Translated by Lieut.-Col. Theodore Wirgman, LL.D.

HE DISCIPLES

A New Poem. By HARRIET ELEANOR HAMILTON KING, Au hor of "Aspromonte," and other THE

GOVERNMENT OF THE NATIONAL DEFENCE. From the 30th June to the 31st October, 1870. By JULES FAVRE. One vol, demy 8vo, cloth, 10s 6d. [This day.

ROUGH NOTES OF A VISIT TO
BELGIUM, SEDAN, & PARIS, in SEPTEMBER,
1870-71. By JOHN ASHTON. Crown 8vo, cloth, 3s 6d. STRANGE COMPANY; OR, the NOTE-BOOK of a ROVING CORRESPONDENT. By JAME'S GREEN WOOD, the "Amateur Ca-ual." Crown 8vo, cloth, 68. [This day.

Ca-ual." Crown 8vo, cloth, 6s. [This day.]

HOW SHALL WE EMPLOY

AND AMUSE OUR INVALIDS? By HARRIET

POWER. Feas 8vo, cloth, 2s 6d. [This day.]

STUDIES OF BLAST FURNACE

PHEN MENA. By M. L. GRUNER, President
of the General Council of Mines of France. Translated by L. D. B. Gordon, F.R.S.E., F.G.S., &c.

Deny 8vo, cloth, 7s 6d. [This day.]

LECAT HANDOOCK. ECON.

Demy 8vo, cloth, 7s 6d.

A LEGAL HANDBOOK FOR
ARCHITECTS. By EDWARD JENKINS & JOHN
RAYMOND, Easts. One vol, cloth, 5s. [Just ready.
HINDUSTANI MADE EASY.
(TAS-HIL UL KALAM). By Captain W. R. M.
HOLROYD, Director of Pub ic Instruction, Punjaub Crown 8vs., cloth, 5s.
The object of the Tas-bil ul Kaläm is to enable the
student to acquire, in as short a time, and as easily as
possible, a colloquial knowledge of the Hindustani or
Urdú tongde, and to translate with facility from English
into that language.

CHOLERA: HOW TO AVOID
and Treat It. Popular and Practical Notes. By
HENRY BLANC, M.D. Crown 8vo, cloth, 4s &d.
HENRY S. KING AND CO., 65 Cornhill; and 12
Paternoster row.

Now ready, in 2 vols, 21s.

CRISS-CROSS JOURNEYS.

By WALTER THORNBURY.

Hurst and Blackett, Publishers, 13 Great Marlborough street.

THE NEW NOVELS.

HUBERT FREETH'S PROSPERITY. By Mrs NEWTON CROSLAND. 3 vols.

LOTTIE DARLING. By J. C.

JEAFFRESON. 3 vols. Next w.ek.

JEAFFRESON. 3 vols.

HER FACE WAS HER FORTUNE.

By F. W. ROBINSON, Author of "Grandmother's

Money," &c. 3 vols.

MONSIEUR MAURICE, By AMELIA B. EDW (RDS, Author of "Barbara's History." CROWN-HARDEN. ByMrs FULLER. FROM BIRTH TO BRIDAL. By

Mrs DAY. urst and Blackett, Publishers, 13 Great Marlborough street

> Just published, price 7s 6d, SECOND EDITION, with Emen ations,

BLACKSTONE ECONOMIZED

BEING A COMPENDIUM OF

THE LAWS OF ENGLAND

TO

THE PRESENT TIME.

By DAVID MITCHELL AIRD, Esq., of the Middle Temple, Barrister-at-Law.

In FOUR BOOKS, each Book embracing THE LEGAL PRINCIPLES AND PRACTICAL INFORMATION

Contained in the respective Volumes of Blackstone Supplemented by subsequent Statutory Enactments &c., &c.

BLACKIE AND SON'S PUBLICATIONS.

THE IMPERIAL GAZETEER: General Dictionary of Geography, Physical, Political, Statistical, and Descriptive. Re-issae, with a Supplement, bringing the information down to the latest time. Edited by W. G. BLACKIE, Ph.D., F.R.G.S. With nearly 800 Wood Engravings of Views, Cestumes, Mans, Plans, &c. Two large Vols., imperial 8vo, cloth, £4 15s.

This is an excellent book of references.

"This is an excellent book of reference. All the articles we have examined, whether long or short, exhibit a greater degree of correctness in minute detail than we shall have thought practicable in so comprehensive a work."—ATHENEUM.

VILLAGE AND COTTAGE ARCHI-TECTURE: Thirty Examples of Country and Suburban Residences, recently erected, by Nineteen Architects of repute. Illustrated by Plans, Elevations, Sections, and Details; with a full Description of each Building, and, in nearly every case, a statement of the actual cost. Imperial 4to, half-moracco, £3 10s.

"A volume that those about to build vil a residences roottages may usefull, stady."—BUILDER.

THE GARDENER'S ASSISTANT: P. actica. and Scie-tifi. A Guide to the Form tion and Management of the Kitchen, Fruit, and Flower Garden, and the Caltivation of Greenh use and Stovehouse Plants. By ROBERT THOMPSON, late of the Royal Horticultural Society's Gardens, Chisaick. Finely-coloured Plats and many Woodcuts. Large Svo, cioth, 31s 61.

The best compandiant frontier.

The best compendious treatise on modern garden ."—Daily Telegraph.

DR OGILVIE'S DICTIONARIES.

THE IMPERIAL DICTIONARY:

English, Technological, and Scientific. Adapted to
the Present State of Literature, Science, and Art.
With Supplement. Cpwards of 2,500 Engravings
on Wood. Two large vol., imperial so, cloth, £4.

THE COMPREHENSIVE ENGLISH DICTIONARY. Explanatory, Pronouncing, and Etymo ogical. About 800 Engravings on Wood. L-rge 8vo, cloth, 25s.

THE STUDENT'S ENGLISH DIC-TIONARY: Etymological. Pronouncing, and Explanatory. Above 360 Engravings on Wood. Imperia 16mo, cloth, 10s 6d; half-morocco, 14s.

A SMALLER DICTIONARY OF THE ENGLISH LANGUAGE: being an abridg-ment by the author of the "Student's Dictionary." Invertal 16mo, cloth, red edges, 3, 6d.

Lond n: BLACKIE and SON, Fat rooster buildings

THE INDEX TO THE ESTATE EXCHANGE REGISTERS is Published Weekly, and contains particulars of RE-IDENTIAL ESTATES, LANDED and other INVESTMENTS, TOWN and COUNTRY HOUSES, SPORTING QUARTERS, &c., to be LET or SOLD:—Apply to the Secretary, enclosing a postage stamp.—Estate Exchange, Tokenbouse

WORKS RECENTLY PUBLISHED

SMITH, ELDER, & CO.

HISTORY OF CRIME A HISTORY OF CRIME IN
ENGLAND, illustrating the Changes of the Law in
the Progress of Civilisation. Written from the
Public Records and other Contemp rary Evidence,
By LUKE OWEN PIRE, M.A., Author of "The
English and the Torigin"
Vol. L.—FROM THE ROMAN INVASION TO
THE ACCESSION OF HENRY VII. Demy Svo,
188.

18s.

It exhibits apower for the examination of facts and a resolution not to exaggerate which are highly commendable. That it will be a book which no student can neglect can hardly be doubted."—SCOTSMAN.

It is impossible to speak too highly of the care and diligence with which Mr Pike has carrief out, so far, his design. Whether in describing the origin of guides, the effects of feudalism, or dealing with religious quarrels, forest rights, the massacres of Jews, witchcraft, or the numberless other subjects treated of, his treatment is exhaustive and eminently fair."—John Bull.

STUDIES OF GREEK POETS. By

STUDIES OF GREEK POETS. By
J S. SYMONDS. Auther of "An Introduction to
the Study of Danie." Crown 8vo, 10s 6d.
"We cannot part from this well; Inful work without
again expressing ou entire satisfaction with its great
and varied merits. "—Standard."
"We have seen nothing so well suited to English,
readers who wish to acquire some knowledge of Greek
poetry as this book."—ATRENAUM
"Very rich and unusical essays."—The ACADEMY.
AN INTRODUCTION TO THE
STUDY OF DANTE. By J. A. SYMONDS.
Crown 8vo, 7s 6d.
"For ordinary readers Mr Symonds's little book will
do good service, by the enthusiasm of its spirit, and by
the lucid beauty and suggestiveness of many of its
criticisms,"—Baitrsh Quantently Review.
"Mr Symonds know, his subject theroughly; he has
a refined and sensitive appreciation of literary and
p-stic art, and he combines his knowledge and taste
with an intellectual grasp, without which knowledge is
apt to be dry and taste mawkish and sentimental."—
SPECTATOR.
THE TROUBADOURS. THE ID

THE TROUBADOURS: THEIR Lyes and their Lyrics. With Remarks on their Influence, Social and Literary. By JOHN RUTHERFORD. Crown Svo, 10s 6d.
"Written with great care, learning, and insight."—
WESTMINST-B REVIEW.
"Mr Rutherford's volume is extremely entertaining."

"DAILY NEWS.

"Mr Rutherford has evidently studied with much care all the poetry of the period to which the Troubadours specially belonged.......He gives innunerable translations of the songs of the Troubadours, done in a spirited colloquial fashion, which gives them a great ERASMUS: his Life and Character,

as shown in his Correspondence and W rks. By ROBERT B. DRUMMOND. With Portrait. 2 vols,

r wn 8vo, 21s.
A life of Erasmus, worthy every way of the master-colar and the master-wit of the Reformation epoch."—

OF THE KHEDIVE. By F. MARHAM ZINCKE, Vicar of Wherstead, and Chaplain in Ordinary to the Queen. Second Edition, much enlarged. With

Vicar of Wherstead, and Chaptain in Ordinary to the Queen. Second Edition, much enlarged. With a Map. Demy 8vo, 16s.

"We have in this volume a thoughtful, almost exhaustive, treatment of a subject too often handled by mere dilettante writers, who dismiss as unworthy of notice the problems with which they are unable to cope.

"We heartly commend Mr Zincke's delightful book as a fresh pleasure to the thoughtful reader."—

SERCIATOR

SPECTATOR.

A MONTH IN SWITZERLAND.

By the Rev. F. BARHAM ZIN. KE. Crown 8vo, 5s.

"Eminently a thoughtful book."—DAILY NEWS.

"Well worth reading for the fourth chapter alone."—
DAILY TRIEGRAPH.

SMITH, ELDER, AND CO., 15 Waterloo place.

MACMILLAN AND CO.'S SAMPSON LOW, MARSTON,

PUBLICATIONS.

SPEECHES ON SOME CURRENT POLITICAL QUESTIONS, By Professor FAW-CETT, M.P. Svo, 10s ed. [Tais day.] Con-tents:—Indian Finance—the Birmingham League and the Education Act—the Nine Hours' Bill— Election Expenses—Women's Suffrage—Household Suffrage in Counties—Speech at Brighton, 1873,

COMPARATIVE POLITICS. B EDWARD A. FREEMAN, D.C.L. 8vo, 14s. [This day.

OBDEN AND POLITICAL OPINION. By JAMES E. THOROLD ROGERS. POLITICAL Shortly.

THE LAND QUESTION. With par-ticular reference to England and Scotland. By JOHN MACDONELL, Barrister-at-Law. Svo,

ESSAYS IN POLITICAL ECONOMY, SAYS IN POLITICAL ECONOMY,
THEORETICAL AND APPLIED. By J. E.
CAIRNES, M.A., Emeritus Profesor of Political
Economy in University College, London, 8vo,
1ca 6d. CONTENTS: Essays towards a Solution of
the Gold Question—The Australian Episode—The
Course of Depreciation—International Results—
Summary of the Movement, M. Chevaller's Views—
Co-operation in the Slate Quarries of North Wales
—Political Economy and Land—Political Economy
and Laissez-Faire — M. Comte and Political
Economy—Bastiat—Appendices.

POLITICAL ESSAYS. By Professor CAIRNES. Svo. 10s 6d. CONTENTS:—Colonization and Colonial Government—International Law—The Agricultural Revolution — Protection and Free Trade—Emigration—&c., &c.

ELEVENTH ANNUAL PUBLICATION.
THE STATESMAN'S YEAR BOOK
FOR 1874. By FREDERICK MARTIN. A Statistical and Historical Annual of the States of the
Civilised World. A Handbook for Politicians and
Merchants. Revised after Official Returns. Crown
8vo, 10s 6d. [Shortly.

SPEECHES ON QUESTIONS OF PUBLIC POLICY. By the Right Hon. JOHN BRIGHT, M.P. Edited by Professor Thorold Rogers. Author's popular Edition. Extra feap. 8vo, 3s 6d. Library Edition, 2 vols., 8vo, 25s, with Portrait.

THEORY OF POLITICAL ECONOMY. By W. STANLEY JEVONS, M.A., Professor of Logic and Political Economy in Owen's College, Manchester. 8vo, price 9s. THE

MANUAL OF POLITICAL ECONOMY. By Professor FAWCETT, M.P. New and Cheaper Edition, Revised throughout, with Two New Chapters on "National Education" and "The Poor Laws and their Influence on Pauperism." Crown Svo, 10s 6d.

PAUPERISM: ITS CAUSES AND REMEDIES. By Professor FAWCETT, M.P. Crown 8vo, 5s 6d.

HE ECONOMIC POSITION OF THE BRITISH LABOURER. By Professor FAWCETT, M.P. CONTENTS:—The Land Tenure of England—Co-oreration—The Causes which Regulate Wages—Trade Unions and Strikes, &c. Extra feap., 8vo, 5s.

ON POLITICAL SAAYS ON POLITICAL AND SOCIAL SUBJECTS. By Professor FAWCEIT, M.P., and MILLICENT GARRETT FAWCEIT. Svo, 108 6d. CONTENTS:—Modern Socialism— Pauperism, Charliy, and the Por Law—National Debt and National Prosperity—What can be Done for the Agricultural Labourer—The Education of Women—The House of Lords, &c.

POLITICAL ECONOMY FOR BEGINNERS. By Mrs. FAWCETT. New Edition, 18mo, 2s 6d.

ON LABOUR: its Wrongful Claims and Rightful Dues; its Actual Present and Pos-sible Future. By W. T. THORNTON, Author of "A Plea for Peasant Proprietors." Second Edition,

MACMILLAN AND CO., LONDON.

AND CO.'S

FIRST LIST OF ANNOUNCEMENTS FOR THE FORTHCOMING SEASON.

FOUR GOSPELS: with the 4.E FOUR GOSPELS; with the whole of the magnificent Etchings on Steel, after the Drawings by M. Bida. The Drawings, Etchings, and Engravings have been twelve years in preparation, and an idea of the importance of this splendid Work may be gathered from the fact that upwards of Fitty Thousand Pounds have been expended on its production. The English Edition will contain the whole of the One Hundred and Thirty-two Steel Etchings, and, in addition, some very exquisite Woodcut Ornaments.

THE GOSPEL OF ST JOHN, appropriately bound in cloth extrs, price £3 3s, will be the First Volume issued, and will be rea y for publication shortly.

cion extra, price 23 38, will be the First Volume issued, and will be rea by for publication shortly.

DR SCHWEINFURTH'S GREAT WORK ON CENTRAL AFRICA:

THE HEART OF AFRICA: Three Years' Travels and Advertures in the Unexplored Regions of the Centre of Africa. By Dr GEORGE SCHWEINFURTH. Translated by Ellen E. Frewer. With an Introduction by Winwood Reade. This is unquestionably, in a scientific point of view, one of the most valuable contributions to a knowledge of the Natural History, Botany, Geography, and River System of Central Africa that has ever appeared; but its chief interest will consist in the personal Adventures of the Author amongst unknown Tribes, and wanderings in lands hitherto unexplored. The Doctor carries his reader into a veritable wonderland, full of peculiar customs, and where his experiences have been of the most eventful nature. The district explored embraces a wide tract of country, extending southware from the Meschera on the Bahr el Ghazal, and betwixt the 10th and 3rd degrees of north latitude. The Work will form Two Volumes, demy 8vo, of upwards of 500 pages each, and will be Illustrated by about 130 Woodcuts, from highly-finished Drawings made by the Author during his journey.

From the ATBERECK.

by the Author during his journey.

"We learn that Dr Schweinfurth's great work, 'The Heart of Africa,' to which we referred in the soring, is now making rapid progress towards completion. Travelling, not in the footsteps of Sir Samuel Baker, but in a westerly direction, the Doctor reached the neighbourhood of Baker's lake, and passing through the country of the Niam-Niam, he remained for some months in the hitherto unknym kin-dom of Monbutu. In a geographical sense, his book will contribute in an important degree to the sadution of the Nile problem; and chnologically it will tend to set at rest the disputed question as to the existence of a dwarf race in Central Africa. Dr Schweinfurth is an accomplished draughtsman, and his work, which will form two octavo volumes, will be elaborately illustrated from his own drawings."

SPECIAL NOTICE.

NEW STORY FOR YOUTHS, By H. M. STANLEY.

"MY KALULU," PRINCE, KING,
AND SLAVE. A Story from Central Africa. By
HENRY M. STANLEY, Author of "How I Found
Livingstone." Crown Svo, about 400 pages, with
numerous graphic Illustrations, after original designs by the Author, cloth extra, 75 6d.

[Nearly ready.

MAGNIFICENT WORK ON THE POTTERY OF ALL AGES AND ALL NATIONS.

HISTORY OF THE CERAMIC ART: Descriptive and Analytical Study of the Potteries of All Times and of All Nations. By ALBERT JACQUEMART, Author of "The History of Porcel-in," "The Wonders of Ceramic," &c. Containing 200 Woodcuts by H. Catenacei and J. Jacquemart, 12 steel plate engravings by Jules Jacquemart, and 1,000 marks and monograms. Translated by Mrs Bury Palliser. In one volume, super-royal Svo, of about 700 pages, cloth extra, gilt edges, 42s. [Nearly ready.

captain Markham's return from the arctic regions.

WHALING CRUISE TO BAFFIN'S BAY AND THE GULF OF BOOTHIA: with an Account of the Rescue by his Ship of the Survivers of the Crew of the Polaris. One Vol, demy 8vo, Maps and Illus. Captain Markham's Journal will contain many interesting personal adventures, and full details respecting the Whale Fishery. His Maps will exhibit the first authentic delineation of Hall's discoveries, and several important corrections of old charts. [In November.

LAND OF THE WHITE ELEPHANT: Sights and Scenes in South-Eastern
Asia. A personal narrative of travel and adventure in farther India, embracing the countries of
Burma. Slaw. Cambodia, and Cochin China (187172). By FRANK VIN ENT, Jun. With Map,
Plans, and numerous Illustrations. In One Voi, 72). By Plans, and numerous Illustrations. An old demy Svo, cloth extra, price about 16s. [Nearly ready.

NOTICE.

NEW WORK OF TRAVEL By CAPTAIN BUTLER, Author of "The treat Lone Land."

THE WILD NORTH LAND: A Winter Journey with Dogs Acro's Northern North America. By Captain W. F. BUTLER, Author of "The Great Lone Land." Demy 8vo, with Map and numerous Illustrations.

[In November.

London: SAMPSON LOW, MARSTON, LOW, AND SEARLE, Crown buildings, 189 Fleet street.

STANFORD'S ATLASES.

NEW EDITIONS.

WITH THE LATEST DISCOVERIES AND IMPROVEMENTS.

Selected from the Maps Designed and Arranged under the Superintendence of the

SOCIETY FOR THE DIFFUSION OF USEFUL KNOWLEDGE.

Each of the undermentioned Atlases contains (in addition to the usual Maps) an entirely

NEW SKETCH MAP OF LIVINGSTONE'S DISCOVERIES,

owing in Red the Probable Routes of the Illustrious Explorer from 1866 to 1872, and the Proposed Route he has Indicated for Completing his Work in Africa.

1 Vol., with the Maps Coloured, strongly half-bound russia, £9 10s; or, 2 Vols, half-bound morocco, £10.

COMPLETE ATLAS OF ANCIENT AND MODERN GEOGRAPHY, containing 230 Modern, Classical, and Celestial Maps, with Plans of Cities and Alphabetical Indexes. Engraved on Steel in the best manner by eminent Geographers, with the new Discoveries and other improvements to the latest date. The Classical and Modern Maps are Drawn on the same scale, and are so arranged as to be readily and easily compared. The Atlas also centains Celestial, Geological, and Physical Maps, Plans of Important Cities, and the Environs of several Capitals, the whole clearly illustrating of several Capitals, the whole clearly illustrating the present state of Geographical knowledge.

FIVE GUINEA ATLAS.

With all the latest Additions and Corrections

USEFUL KNOWLEDGE SOCIETY'S ATLAS of MODERN GEOGRAPHY. 150 Coloured Maps with Index. This Atlas contains Geological and Physical Maps of England and Wales, the Six Celestial Maps by the late Sir John Lubbock, Bart., and all the Modern Maps in the Series, including the Large-scale Maps of England and Wales, Scotland, Ireland, India, and the United States. Half-bound, gilt edges, price £5 5s.

THREE GUINEA ATLAS.

With a Thumb or Ledger Index to facilitate Reference to the Maps.

FAMILY ATLAS: A SELECTION OF SO Coloured Maps, embracing the most recent Discoveries in all parts of the world. Plans of London and Paris on a large Scale, the Geological Map of England and Wales by the late Sir Roderick I. Murchison, Bart., and the Star Maps by the late Sir John Lubbock, Bart., are also included. Half-bound morocco, price £3 3s.

GUINEA-AND-A-HALF ATLAS.

With Valuable Consulting Indexes

UNIVERSITY ATLAS OF CLASSI-CAL AND MODERN GEOGRAPHY. Containing 53 Ancient and Modern Maps, Coloured. Half-bound morocco, gilt edges, £1 lis 6d.

GUINEA ATLAS.

With Additions and Correction

CYCLOPÆDIAN ATLAS OF GENE-RAL MAPS. Containing 39 Coloured Maps, with Index. This Atlas forms a very convenient and handy companion to the "National," "English," and other Cyclopædias and Gazetteers, and should certainly find a place in every Library where a larger Atlas is not kept. Strongly half-bound, 21s.

SCHOOL ATLAS.

Size of each Map, 17 inches by 14.

HARROW ATLAS OF MODERN
GEOGRAPHY, Containing 30 Coloured Maps,
with Index to the Principal Places. In the present
ecition the New Railways have been added, and
all the latest Alterations and Discoveries inserted
to keep page with recent Geographical Events. Cloth
lettere d, price 12s 6d.

In addition to the Atlases contained in this List, the Stock of EDWARD STANFORD includes almost every Atlas or Map of repute published in England, the Colonies, and on the Continent. Catalogues gratis on application, or per post for penny stamp.

London: Edward Stanford, 6 and 7 Charing Cross, S.W.

Second Edition, demy 12mo, cloth 5s, THE MERCHANT'S HAND BOOK

OF THE

MONEY, WEIGHTS, AND MEASURES OF ALL NATIONS.

With their British Equivalents. By W. A. BROWNE, LL. D.

"A carefully compiled and well-arranged work for ference, which cannot fail to be of extreme value."— STANDARD.

London

Edward Stanford, 6 and 7 Charing Cross, S.W.

NOW READY.

STANFORD, CHARING CROSS.

CRACROFT'S INVESTMENT TRACTS.

EIGHTH EDITION-REVISED.

CRACROFT'S TRUSTEES'

BEING A SYNOPSIS OF THE POWERS OF INVESTMENT ORDINARILY GIVEN TO TRUSTEES, WITH GENERAL DIRECTIONS AND TABLES OF SECURITIES.

By BERNARD CRACROFT,

5 Austinfriars; and Stock Exchange, London.

PRICE ONE SHILLING.

By Post, ONE SHILLING AND THREEPENCE.

"A TRUSTEES' INVESTMENT GUIDE.—Under the title of 'The Trustees Guide, Mr Cracroft has just issued, as one of his series of Invest-ment Tracts, what promises to be a publication of great practical utility. One part consists of directions to trustees in the matter of utility. One part consists of directions to trustees in the matter of investment, and these are very brief and clear, and embrace apparently every important point trustees should attend to, stress being very properly laid upon such matters as the strict limitation of their powers, and the necessity of acting on legal advice in all important variations of investment. Mr Cracroft states in his preface that the whole of this part of the work has been 'advised upon' by good lawyers, and it contains intrinsic evidence of extreme care having been used. The larger part of the work consists of a 'Table of Securities,' which possesses a value of a different kind. The securities, with a few exceptions, are those which are to be found in the official list of the Stock Exchange, and the information concerning them, including the variations in price for several years—in some cases six years—is tabulated in a convenient form for reference. The list necessarily contains a large quantity of securities in which the majority of trustees are restricted from investing, but the powers of trust deeds vary greatly, and the object has been to enable the trustee to see at a glance what the history of each group of investments he may be permitted to select from has been, and he may thus obtain quickly a general knowledge of from has been, and he may thus obtain quickly a general knowledge of the class of investments before he makes any particular selection under the guidance of his solicitor. A dictionary of this nature will be extremely useful to solicitors themselves, who have to be the advisers of trustees, and to whom therefore some learning in the matter of investments is practically serviceable. The compilation of this part of the work has also been made with great care and accuracy.

"Contains a useful summary, expressed in plain and concise language, of the effect of recent statutes, and many of the cases on the subject. The tables are most conveniently arranged, and cannot fail to prove useful to all investors."—Solicitors' Journal.

"Since Mr James Van Sommers, secretary to the Managers of the London Stock Exchange, published his fine work on 'The Fluctuations of the Three per cent. Consols,' members of the Stock Exchange do not appear to have given much attention to publication. Other professions have their literature and their manuals. Considering the extent and importance of the subjects involved on the Stock Exchange, the penury of works of reference in connection with investments is, to say the least, remarkable. The slipshod books one occasionally sees are, on the face of them, for the most part, the shallow production of mere outsiders, speaking without authority, and too often apparently designed to kidnap the unwary.

"Mr Cracroft's recent publications form an exception to the rule. A member of the London Stock Exchange, and head of a large stockbroking business, he seems to have brought his literary training to bear on his experience as a stockbroker. We understand, moreover, that he on his experience as a stockbroker. We understand, moreover, that he has undertaken to write the articles connected with the Stock Exchange for the forthcoming edition of the Eucyclopædia Britannica, to be published by Messrs Black and Co., of Edinburgh. His investment tracts, a series lately commenced, have been solid works rather than tracts. His Consols Chart, the first edition of which appeared some years ago, being a practical history of the British Funds during the last eighty-three years, from the year of the great French Revolution, 1789 to 1873, has been rightly pronounced to be a monument of labour, transparency, and originality of arrangement. The 'Tract on American Railways as investments,' written for this series by Mr Robert Giffen, the well-known member of the council of the Statistical Society of London, has already passed through several editions. For the first time, it presented to the Euglish public a complete view and analysis of the financial position of the American railway system in the United States—a system in its gigantic total embracing 60,000 miles—and thus contributed to lift the public imagination out of the unsavoury groove of a few scandalous lines.

thus contributed to lift the public imagination out of the unsavoury groove of a few scandalous lines.

"Mr Cracroft's 'Trustees' Guide,' another of the series now before us, which has rapidly reached a fifth edition, we cannot introduce better than by quoting the brief preface:—'The difficulties experienced by trustees in ascertaining the scope of their powers of investment, and the securities of which they may prudently avail themselves, have induced me to prepare this publication; nor can I doubt that a practical and concise guide in plain words will be indulgently accepted by the public. The tables of securities have been made as complete as possible, with the view of rendering them useful to everyone, trustee or otherwise. No pains have been spared to test the accuracy of the information afforded, although it has been considered unnecessary to encumber the book with references to authorities, Acts of Parliament excepted.'

We have Mr Stanford's authority, who publishes the work, for stating the book with references to authorities, Acts of Parliament excepted.' We have Mr Stanford's authority, who publishes the work, for stating that the legal portion has been brought under the consideration of an eminent counsel, while the financial portion, comprising upwards of one thousand securities, and covering the ground of the securities dealt in on the London Stock Exchange, has occupied during a protracted period a special department in Mr Cracroft's office.' We observe that the guide is strictly limited to questions connected with the trustees' powers and field of investment under existing Acts and decisions. It does not deal with any legal duties or liabilities outside those strictly defined boundaries. But, within these limits, it is an extraordinary complete vade mecum for layman and lawyer, at a most reasonable price."—Newcastle Weckly Chronicle.

Second Edition now ready, price Sixpence

A FEW REMARKS UPOL CERTAIN PRACTICAL QUESTIONS OF COLUMN AND COLUM UPON

Now ready, price 1s,

PORTUGAL IN 1872:
Constitut ional Life of a Nation of the Latin Race.
An Essay published in January, 1873, in the
Diplomatic Memorial of Paris.
Presented by the Translator to the Portuguese
Bondholders.
Lisbon National Printing Office. Sold by Messrs
Henry S. King and Co., 65 Cornhill, London.

AMERICAN MONETARY CRISIS.

In demy Svo, cloth, Third Edition, price 18s, SMITH'S WEALTH OF NATIONS.

STANDARD EDITION. Edited by J. R. McCULLOCH, late Comptroller of H. M. Stationery Office.

Edinburgh: Black. London: Longmans.

Just published, 4to, pp 684, cloth, £1 16s,

A MERICAN RAILROAD
THE DOMINION: containing full particulars and
Statisti.s, with Maps, and a brief History of each
Company

Company.

Compiled by EDWARD VERNON.

London: Trüoner and Co. 57 and 59 Ludgate bill.

On Friday next, in Svo, price 7s 6d, cloth

U T O B I O G R A P H Y .

By JOHN STUART MILL.

ondon: Longmans, Green, and Co., Paternoster row.

Imperial folio, half-bound morecco, gilt edges, price 63s.

BLACK'S

GENERAL

ATLAS

OF THE

WORLD.

NEW EDITION.

1873.

"This beautifully elaborate work is invaluable."-Daily Telegraph.

Edinburgh : Adam and Charles Black. London:

NEW SERIES.

Published Monthly, price One Shilling,

THE FLORIST & POMOLOGIST:

A Pictorial Monthly Magazine of Flowers, Fruits and General Horticulture.

Conducted by Robert Hogg, LLD., F.L.S., Thomas Moore, F.L.S., and William Paul, F.R.H.S., supported by a staff of able contributors.

Beautiful Coloured Plates of New Flowers and Fruits.

By Walter Fitch, James Andrews, and other Leading Artists.

The Annual Volumes are complete in themselves.

Communications for the Editor, Books for notice new plants or flowers for description or criticism, &c. should be addressed to Mr Thomas Moore, Botanic Garden, Chelsea, London, S.W.

Publishing Office—171 Fleet street, London, E.C.

TO IN VESTORS.

Now ready,

PENNINGTON AND CO.'S

AND CO.'S

Taining an exhaustive review of the British and Foreign
Stock and Share and Money Markets, &c., with an
enumeration of safe investments paying from 10 to 20
per cent. Price &d per copy, or 5s annually.

Pennington and Co., 3 Royal Exchange buildings,
Landon, E.C.

DUCATION IN GERMANY.—
ANGLO-GERMAN ESTABLISHMENT, Bonn on-the-Rhine, founded in 1847.—The Principal, Herr THOMAS, prej ares Gentlemen's Sons for the Army, Gird's exercice, and Mercantile pursuits. Germa and French are constantly spken in his establishment, where the comforts of an English home are provided by an English lady (Mrs Thomas). The highest references given.—Apply to Herrn Director THOMAS er Strasse, Bon-on-the-Rhine.—Frequent escorts.