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MINING REGISTER,

AND

JOINT STOCK COMPANIES' REPORTER,

FOR

MDCCCLV.

JANUARY TO DECEMBER (INCLUSIVE)

ESTABLISHED BY JOHN ROBERTSON, M.A., 1844.

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INDEX

TO

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FOR 1855.

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••• *Ed.* after the name of a Company means that the figures immediately following refer to Editorial Notices of the Company, or other matter ; *cor.*, to correspondence respecting it ; *meet.*, to meetings ; *rept.*, to official reports ; *acc.*, accidents ; *mis.*, to miscellaneous information not included under any of the preceding heads. Where the references are very few, this distinction has not been observed.

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 Waterford and Tramore, *meet.* 318, 636
 Waterford, Wexford, Wicklow and Dublin, *ed.*
 332; *cor.* 334, 346
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 West Durham, *meet.* 746
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 306, 414, 549
 West Flanders, *meet.* 306, 762; *ed.* 312, 770,
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 West Hartlepool, *meet.* 243
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 772, *meet.* 174, 626, 635, 659, 667, 774

Y.

Yarmouth and Haddiscoe, *meet.* 717
 Yeovil and Exeter, *meet.* 659

[In each number of the Paper will be found Share Lists, Traffic Table, Money Article, and Mining Register—special intelligence being ranged under these separate headings, it is not considered necessary to supply a detailed reference. In like manner the column headed Notabilia will be found in most of the Numbers, and in many of them the Mining Share Lists.]

Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 577.—Vol. XII. No. 1.]

SATURDAY, JANUARY 6, 1855.

[PRICE 6d.]

EASTERN COUNTIES RAILWAY.—Woodford and Loughton Branch.—The Directors of the Eastern Counties Railway Company are prepared to receive Tenders for the construction of the Works of the above Branch Railway, about seven miles in length.

Sealed Tenders to be delivered to the undersigned at the Bishopgate Station, not later than 4 o'clock on Wednesday, the 24th day of January inst.

Contractors are requested to attend the Engineer, Mr. Bidder, at his office, 24, Great George Street, Westminster, on Tuesday, the 9th day of January instant, at 11 o'clock, to receive explanations of the Drawings and Specifications of the Works to be constructed, from whom forms of tender may be obtained, and at whose office the Draft of the Contract which the party whose tender may be accepted will be required to enter into may be seen.

The Directors do not bind themselves to accept the lowest Tender.

By order,
J. B. OWEN, Secretary.

Bishopgate Station, 1st Jan., 1855.

NORTH STAFFORDSHIRE RAILWAY.—The Ordinary Half-yearly Meeting of the North Staffordshire Railway Company, will be held at the Euston Station, London, on Tuesday the 30th January, 1855, at 2 o'clock in the afternoon, precisely. The Register of shareholders will be closed on Tuesday, the 16th January, until after the meeting.

J. LEWIS RICARDO, Chairman.

J. SAMUDA, Secretary.

Stoke-upon-Trent, 2nd January. 1855.

THE PERMANENT WAY COMPANY, 26, Great George Street, Westminster, have just issued a Pamphlet, descriptive of various Patented Inventions for the Permanent Way of Railways, which are adopted and are being applied to more than 8,000 miles of Line. On application, a copy will be forwarded by post (gratis) to any parties who are interested in the Construction of Railways.

WILLIAM HOWDEN, Secretary.

BANK OF DEPOSIT.—No. 3, Pall Mall East, London.—Established A.D. 1844.

Persons desirous of investing money are requested to examine the Plan of this Institution, by which a high rate of interest may be obtained with perfect security.

Interest payable in January and July.

PETER MORRISON, Managing Director.

Prospectuses and Forms for opening Accounts sent free on application.

WATERLOO LIFE, EDUCATION, CASUALTY AND SELF-RELIEF ASSURANCE COMPANY.—Incorporated under Statute 7 and 8 Vic., cap. 110.—Subscribed capital, £400,000. Head Office, 355, Strand, London.

CHAIRMAN OF LONDON BOARD, — JOSH. BISHOP, Esq., of 5, Crescent, Minories, and 28, Bedford Square.

CHAIRMAN OF LIVERPOOL LOCAL BOARD, — HILTON HALHEAD, Esq., of Sefton Street.

FEATURES OF THIS COMPANY.

By the appropriation of Profits, a Fund will be created for the Education of Children of qualified Assurers, also for the relief of qualified Assurers and Shareholders, their Widows and Orphans, by providing Annuities, and Homes or Asylums.

Assurances granted against paralysis, blindness, insanity, accidents, and other afflictions.

Annuities granted. Family Endowments. No charge to the Assured for Policy Stamps. Medical men always paid for their Reports. Rates of Premium moderate.

An unusually liberal commission allowed to Agents.

Detailed Prospectuses on application; or to

T. G. WILLIAMS, JUN., Esq.,

Manager and Secretary.

Agents wanted in England and Scotland.

GRAISSESSAC AND BEZIERS RAILWAY COMPANY.—The Shareholders are

hereby informed that in accordance with the 15th Article of the Statutes, a Call has been made of 50 francs per share, which will be Payable from the 18th to 31st January next, at the following bankers, viz.: in Paris, at Messrs. Greene and Co., 28, Place St. Georges; in London, at Messrs. Barclay, Bevan, and Co., Lombard Street.

After the 31st January interest at the rate of 5 per cent. per annum will be charged on Calls remaining unpaid at that date.

According to the terms of the 8th Article of the Statutes, the nominative shares on the Call being paid up will be exchanged for shares to bearer, and which will be the only certificates negotiable.

The exchange will be made:

In Paris, at the Offices of the Company, Boulevard Poissonnière, No. 14;

In London, at Messrs. C. Devaux and Co., 62, King William Street, City.

December 23, 1854.

THE SAFETY LIFE ASSURANCE COMPANY. Capital, £250,000, in 12,500 Shares of £20 each. Chief Offices—3, Adelphi Terrace, Strand, London.

TRUSTEES.

Viscount Goderich, M.P., Carlton Gardens.

Henry E. Gurney, Esq., Lombard Street.

Thomas Brassey, Esq., Lowndes Square.

John Williams, Esq., Oxford Terrace, Hyde Park.

DIRECTORS.

Sir Joshua Walmsley M.P., Chairman.

Joseph Mallaby, Esq., Deputy-Chairman.

Richard Cobden, Esq., M.P.

Joseph Locke, Esq., M.P.

Charles Geach, Esq., M.P.

John Biggs, Esq., Leicester.

Frederic Schwann, Esq., Huddersfield.

W. S. Lindsay, Esq., M.P.

John Bright, Esq., M.P.

John Revans, Esq., Stone, Kent.

George Wilson, Esq., Manchester.

The Directors of this Company, in their endeavours to extend the benefits of Life Assurance, have adopted a system which they believe to be at once equitable and secure. It combines an ample Share Capital, with so much of the "Mutual" principle as will entitle the Policy-holder to a large participation in the Profits.

The distinguishing feature of the Company is, that the Share Capital will, in the first instance, be the fund out of which all expenses, except those of collection, will be defrayed. The Premiums will be invested, and will form an Assurance Fund, which will at all times be kept intact, and of an amount amply sufficient to meet existing liabilities. The surplus of assets over that amount will form the profit accruing to the Company.

A Bonus equal to two-thirds of the ascertained Profits will, when declared, be distributed amongst the Holders of Policies, then of five years' standing—the remaining one-third will be the property of the Shareholders. The Directors are bound to hold not less than 500 Shares each, and their remuneration is limited to the profits arising out of their respective shares. Thus the Directors and the Policy-holders have each a pecuniary interest in promoting the success of the Company and in protecting it from fraud.

The business is divided into two Departments. The General Department—which comprises the granting of Policies for Sums of £100 and upwards, the Premiums on which are payable quarterly, half-yearly, and annually; and The Industrial Department—which comprises the granting of Policies, the Premiums on which are payable weekly or monthly. The funds arising out of each will be kept perfectly distinct, so that the Bonus to the Policy-holder will be proportioned to the profits of the Department to which his Policy belongs.

Further information may be obtained at the Offices of the Company.

RALPH COULTHARD, Secretary.

Applications for Agencies to be addressed to the Secretary.

THE TRAVELLER'S AND MARINE INSURANCE COMPANY.—Chief Offices No. 5, Gresham Street, London.—Incorporated pursuant to Act of Parliament.—Capital £250,000. For Insuring Passengers by Sea and Land; for insuring the public against Death or Injury from Accidents of every kind; against Death or Injury from Railway Accidents only, and against Total Disablement from Loss of Health.

TRUSTEES.

The Right Honourable the Earl Fitzwilliam, K. G. Matthew Marshall, Esq.; Sir Charles Fox; William Smee, Esq.

BOARD OF DIRECTORS.

John Beadnell, Esq.

Thomas Frederick Beale, Esq.

Rev. James Booth, D.C.L., F.R.S.

Major Elsey, H.E.I.C.S.

Edward Shirley Kennedy, Esq.

James George B. Lawrell, Esq.

George Lowe, F.R.S.

John George Perry, Esq.

Alfred Smee, R.R.S.

Edward Solly, F.R.S.

MANAGING DIRECTOR.—Edward Solly, Esq.

AUDITORS.

P. Le Neve Foster, Esq.

George Grove, Esq.

Thomas Alfred Pott, Esq.

STANDING COUNSEL.—Charles Wordsworth, Esq.

MEDICAL REFEREE.—Alfred Smee, F.R.S.

SOLICITOR.

F. P. Chappell, Esq., 25, Golden Square.

ACTUARY.—Francis G. P. Neilson, Esq.

BANKERS.

The Bank of England.

The Commercial Bank of London.

EXAMPLE OF RATES.

Death, or Injury from Accidents of every kind.

Class.	Sum Insured.	Annual Premium	Sick Allowance per week not exceeding
1st class.	£1,000	£2 0 0	£5 0 0
2nd class.	1,000	3 8 0	3 0 0
3rd class.	500	5 0 0	1 0 0

Death, or Injury, from Railway Accidents only.

Sum Insured.	Annual Premium.	Sick Allowance per week not exceeding
£1,000	£0 8 0	£10 0 0
500	0 5 0	5 0 0
100	0 1 6	1 0 0

Total Disablement from Loss of Health.

Age.	Annuity of £10.		Annuity of £20.		Annuity of £50.		Annuity of £100.	
	Annl. Prem.	Annl. Prem.	Annl. Prem.	Annl. Prem.	Annl. Prem.	Annl. Prem.	Annl. Prem.	Annl. Prem.
21	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
25	0 3 4	0 6 8	0 16 7	1 3 2				
30	0 3 8	0 7 4	0 18 5	1 16 10				
35	0 4 6	0 9 0	1 2 9	2 5 6				
40	0 6 2	0 12 4	1 10 8	3 1 4				
45	0 10 4	1 0 8	2 11 9	5 3 6				

Chief Office, 5, Gresham-street, London.

INDISPUTABLE LIFE POLICY COMPANY.—72, Lombard-street, and 22, Connaught Terrace.

TRUSTEES.

Richard Malins, Esq., Q.C., M.P.

James Fuller Madox, Esq.

Richard Spooner, Esq., M.P.

John Campbell Renton, Esq.

William Wilberforce, Esq.

A reduction of 25 per cent. has been made on the premiums of all policies of five years standing.

ALEX. ROBERTSON, Manager.

DUNDEE AND ARBROATH RAILWAY.

THE half-yearly meeting of this company was held on Wednesday, Dec. 27, at Dundee, Mr. G. ARMISTEAD, in the chair.

The report stated that a balance of 555*l.* was brought from last account and added to the gross revenue of 14,540*l.*, making 15,095*l.* From this was deducted 6,804*l.* for working expenses, and 1,289*l.* for rates and taxes, leaving 6,992*l.*, out of which 635*l.* was deducted for relaying a portion of the line, 687*l.* for interest on loans, and 1,687*l.* for dividend on the 3 per cent. guaranteed stock, leaving a surplus of 4,061*l.* The directors recommend a dividend on the 25*l.* shares at the rate of 3 per cent. per annum for the half-year, amounting to 3,000*l.*, and leaving 1,061*l.* to be carried to the next account. There was a decrease in the receipts as compared with the corresponding period of last year of 616*l.*, and in the working expenses of 172*l.* The goods traffic between Dundee and the Edinburgh, Perth, and Dundee line via Broughty Ferry, had been withdrawn, and a decrease in the revenue was the consequence. This decrease, however, had to some extent been compensated by an improvement in the receipts for passengers and general goods traffic. The directors were gradually removing the original rails, chairs, and sleepers, &c., of the main line, and replacing them with new and substantial rails, &c. The amount taken out of current revenue for this purpose was equal to 12*s.* 6*d.* per cent. upon all the ordinary stock of the company. The revenue since the 31st of October showed an increase over the corresponding period of last year of 104*l.* A joint working arrangement had been entered into with the Aberdeen Railway Company, whereby this company's new goods station at Arbroath and the Aberdeen goods station there are thrown into one, and worked as a joint station for both companies. This arrangement came into operation on the 1st December, and would be the means of reducing the working expenses. The new railway between the main line and the Carmyllie district would be opened for traffic about the end of January.

The CHAIRMAN moved that the report be adopted, and that a dividend at the rate of 3 per cent. per annum be declared for the half-year.

Mr. WATSON said, they must endeavour to prevent the depreciation of their affairs, and it was probable that at the next meeting he should bring under their consideration the propriety of developing the traffic even on Sundays, instead of having it swept away by the boats. He did not see why they should not afford the same facilities on their line as those between London and Brighton—places in which there was as much intelligence and as much divinity as at Dundee or Arbroath.

Mr. FORREST complained that the accounts did not show how all the money had been expended. There appeared a deficiency in the revenue account of 922*l.* Within three years about 50,000*l.* of additional capital had been expended on the line, being about 3,000*l.* per mile, and a large increase in the traffic would be required to render that outlay profitable. He concluded by moving an amendment, to the effect that a committee of investigation be appointed to consider and report on the affairs of the company.

The CHAIRMAN said, the ledger was open to any shareholder who chose to examine it. He had no objection to the appointment of a committee.

A long discussion ensued, in the course of which it was stated that 6,000*l.* would be required for relaying the line, 6,000*l.* for a new station, and 3,000*l.* for sundries making, together 15,000*l.*, which would enable them to close the capital at 318,000*l.*

Mr. FORREST withdrew his amendment, and the motion of the chairman was carried unanimously.

MIDLAND GREAT WESTERN.

A SPECIAL meeting of this company was held on Thursday, Dec. 28, at Dublin, to consider the propriety of introducing a bill in Parliament for enabling the company to make branch railways from Longford to Strokestown, and from Athenry to Tuam; Mr. J. ENNIS in the chair.

The CHAIRMAN stated that the object of the meeting was to obtain the opinion of the share-

holders on the question of extensions. There was a difference of opinion among the members of the board on the subject of proceeding with the project. He moved, as a matter of form, that the application to Parliament be approved, which was seconded.

An amendment was proposed to the effect that, in consequence of the present circumstances of the country and the prospects of the money-market, it is not prudent to proceed further with the extensions to Strokestown and to Tuam; but that a railway into the county of Mayo ought to be undertaken by this company so soon as the counties of Roscommon and Mayo shall agree as to the best course for such a line, and the state of the money-market shall render it practicable.

After some observations from Lord Talbot de Malahide and Mr. Hone, the amendment was carried, and the meeting separated.

THE LONDON AND NORTH-WESTERN RAILWAY COMPANY.—ANNUAL TREAT TO THE HANDS AT MANCHESTER.

ON Saturday evening, December 30th, 1854, Mr. Samuel Salt, the goods-manager of the London and North-Western Railway Company, at Manchester, gave his annual dinner to the hands employed in his department. About 600 sat down to dinner.

After the usual and patriotic toasts had been honoured, the health of Mr. Salt was drunk with the greatest enthusiasm.

Mr. SALT on rising to return thanks, was received with several rounds of cheering. When the applause had subsided, he said he had told them many times that he had been much pleased to meet them on an occasion similar to the present. He now told them for the eleventh time that he was delighted to meet them that evening (loud cheers). He must be honest with them, and tell them that they really must not believe all the good things which Mr. Kay, the chairman, had said of him. He was like other people—he had some good and some bad qualities; but he certainly did not deserve one-half of the eulogiums bestowed upon him by Mr. Kay. He would tell them how far his vanity led him. He was situated in a position somewhat similar to that of the boy who went into a wood to get a walking-stick. The boy selected the best he could get, and, in doing so, tried either to straighten or to break it. So he had been for the last ten or twelve years selecting the best men he could get. The results of his selections were now before him, and all he claimed was simply the credit of having been the means of forming the cord which bound them together (cheers). What could he do without such a set of men? (hear, hear). He hoped, and had no doubt, that these convivial anniversaries formed one string in the cord that cemented them so harmoniously together (cheers). He had told them before, and he repeated it now, that he firmly believed there was not the same number of men in the world who were equal to them (great cheering). When he looked at the crowded state of the company's premises, and took into consideration the number of men who had to perform their duties, and remembered the way in which those duties were performed, he could not but give them praise (hear, hear). He found from a memorandum before him that during the past year they had passed through their hands not less than 290,000 tons of goods (hear, hear); that the corresponding department had sent out 292,000 letters and memorandums, and that 6,000 parcels passed through the parcel department during Christmas week, and up to that moment he had not heard a single complaint or irregularity, either verbally or by letter (loud cheers)—and he challenged the world to bring a single complaint (continued cheering). As to the decorations in the room, it was worthy of remark that there was not a single decoration in the room, or on the card of admission, that was not designed and carried out by the hands themselves (loud cheers). He was sure in reference to the toast which they had drunk, "The heroes of the Crimes," that they had not merely clapped their hands at that meeting and been jolly good fellows, as some people were without feeling, but they had combined and subscribed very cheerfully,

according to their own wishes, without compulsion or any suggestion whatever, and remitted to the Patriotic Fund one five pound note, and were ready to send—and pledged to send, during the war, so much per week (hear, hear). He believed they were subscribing something like £6 per month for this fund, which, according to appearances, might become a very formidable amount; but he hoped not. He could not take to himself the credit of having been the cause of their being so harmonious, so cheerful, such good workmen; but on thinking over the circumstances connected with their progress, it reverted to his mind that they need not wonder they, as a body, were a better set of men when he reminded them that not less than 400 Bibles were purchased from the Bible Society by them, and that, not satisfied with that, they had each paid a guinea for 169 family bibles. And he defied 400 and 169 bibles to be on any man's table without doing some good (cheers). That was in the right direction, and accounted for their good qualities. The men in the employment of other railway companies, and other large concerns, had adopted their example in the purchase of bibles. May God prosper such a proceeding; no harm could come from it, but good must (loud cheers).

Mr. CHARLES SWALLOW proposed the city and trade of Manchester. He advocated the benefit arising from the circulation of the scriptures. Some of them might ask what connection existed between the city and trade of Manchester and the circulation of the bible. Well, Manchester, as a city, owed much to railways, but there was also much connection between its welfare and the circulation of the scriptures (hear). The family on whose table lay the family bible was generally a well-conducted family, and the individuals comprising that family generally made the best servants, whether of a railway company or a private firm. Having been connected for 30 years with Sunday Schools in Manchester and Salford, he could say that the young men who had attended these schools were seldom out of a situation (hear, hear). And he had the pleasure of seeing in that room, that evening, several young men who had in former years attended Sunday Schools with which he had been connected (hear, hear). He was sure that the desire so many of them had shown to possess themselves of copies of the scriptures, will not only be useful to themselves, but he was quite sure the example they had set would have a beneficial effect upon others. At the Chester railway station, about a fortnight ago, there was a large meeting of railway men to hear something about the circulation of the scriptures, and he intended, at the suggestion of some gentlemen connected with this railway, that it should be his duty to let this be known as far and wide as possible (hear, hear). And if any of the men of the London and North Western railway wished to have any information respecting the scriptures he should be most happy to give it, or to get some one else to do so (hear, hear). He wished prosperity to the London and North-Western Company, and a happy new year to all connected with it (loud cheers).

Mr. BEALE, of London, responded to the toast. He hoped that Manchester would increase, and continue in prosperity.

Dr. J. G. HARRISON proposed "The ladies—our wives and sweethearts" (much applause).

Mr. E. B. NODEN acknowledged the toast in a humorous speech.

The CHAIRMAN proposed "Success to their neighbours, the Manchester, Sheffield, and Lincolnshire Railway Company." Between the two companies the most harmonious feeling existed. He had much pleasure in proposing the health of the company, coupled with the name of Mr. Edward Watkin, the general manager, who had formerly been in the service of the London and North-Western, and who, he was sure, would do all in his power to promote the welfare and prosperity of the undertaking with which he was now connected.

The toast was drunk amidst loud cheers.

At intervals between the toasts, Mr. Waters, one of the company's clerks, performed in beautiful style, a number of favourite airs on the seraphine.

After two or three more toasts, the room was closed, and many of the parties enjoyed, for a brief period only (the hour getting late) the

pleasures of the dance. The company then broke up, after having spent a most delightful evening.

THE LAW OF PARTNERSHIP.

(From the *Railway Gazette*.)

THE Law of Partnership is to be amended—so Mr. CARDWELL intimates. But the coalition policy of secrecy gives no clue to the intended alterations, further than that they exhibit some of the features of the French *commandite*. Last week we alluded to this part of the subject. We now return to the general question of partnership relations. In doing so, we must express our regret that the President of the Board of Trade did not inform the House of Commons whether he contemplated a mitigation of the abuses existing in the relations between private partners in England, and especially in the violent antagonism between the laws of England, Scotland, and Ireland respectively.

Is he going to propose the removal of the barbarous anomaly, by which regulations binding on partners and partnership in one part of the island are null and void in other parts? Is he going to effect a thorough or even a partial cleansing of that Augean stable of iniquity, the Law of Bankruptcy—a subject closely connected, or indeed identical with that of the Law of Partnership? Is he going to deal with the state of the law which enables a fraudulently disposed individual to drag his honest partner through the mire of the courts? Is he going to attack the iniquitous system by which two dishonest partners, carrying on their operations in different parts of the kingdom, are enabled to plunder and rob *ad libitum*, without either of them infringing the laws in force in the place where he himself resides?

That which constitutes an act of fraudulent bankruptcy in one part of the kingdom, is perfectly legal in another; and a step which binds a partner in one district, has no efficacy whatever in another closely contiguous to it. The borderers on either side of the division line between England and Scotland, though living within a stone's throw of each other, are under a totally dissimilar set of regulations as respects the obligations between partners; and a man living at one end of a street may be legally doing that which at the other end would be a flagitious violation of the statutes, and expose him to lengthened incarceration.

The laws of ordinary sale and contract are as different, in England and Scotland, as those between partner and partner. A Scotchman may come to England, and make a bargain which it will be impossible to enforce against him when he returns home. There his person and property can only be reached through the local courts, which in many cases disavow the authority of decisions pronounced in England. The authority of the English courts is wholly despised when our law contravenes—as it frequently does—the local law of Scotland. By this observation we do not mean to complain of the Scotch practice more than of the English, or to imply that the former is inferior to the latter. In fact, we know that, on the contrary, it is, in some instances, superior, though it is frequently absurd and anomalous in the highest degree. The object is simply to exhibit the mischief and disturbance occasioned by two or three contrary sets of law being in force in one kingdom.

These perversities and contrarieties are amongst the evil elements which shake confidence between men of business, and in some respects place England and Scotland in the relative position of foreign countries. We have heard an intelligent merchant remark, that under ordinary circumstances he would find it more difficult to recover a debt from a Scotchman inclined to play the rogue, than to obtain it in a continental court of justice from a foreigner who might happen to be afflicted with a similar propensity. The result is, that the transactions between men of business, in the two divisions of the island, proceed in great measure on the footing of “affairs of honour,” and though it is creditable to the parties concerned that there are (comparatively) so few violations of trust between men and man, it must be evident that such a system is altogether opposed to free and general intercourse

between traders in the north and those in the south. There is scarcely any legal protection for English honesty against Scottish roguery, and *vice versa*. The private honour of individuals may soften the ill-effects of law, but it cannot convert evil into good. So long as the Bankruptcy, Partnership, and mercantile laws of the empire are unassimilated, the Legislature continues to conserve some of the most hateful relics of the barbarous animosities of ancient times.

Does the President of the Board of Trade intend to grapple with these scandalous evils—even with such as are substantially identified with the Law of Partnership? He does not tell us whether he will or not. But we feel pretty certain that he will not—for the present—though the time is not distant when he must, or, if not he, his successor.

IMPROVED ARTIFICIAL FUEL, AND TREATMENT OF ORES.

(From the *Mining Journal*, of the 16th December.)

THE subject of the importance of improving the machinery of war, has received our serious attention. It is satisfactory to find that not only the public, but the Government are at length fully alive to the necessity of fresh and decisive measures being adopted; for it is now a serious fact, and generally understood, that engines of destruction far exceeding those now in use could have been constructed and long ere this Sebastopol have been as Bomarsund.

The results of Mr. Nasmyth's offer for constructing artillery of wrought-iron was fully explained in last week's journal. We are perfectly conversant with the steam-hammer, and what can be accomplished by its assistance; but unless a superior quality of iron is brought under its power, it may also prove a failure, and place us in a worse position than before. We would, therefore, call attention to the fact that an English iron gun, after 800 rounds, requires re-venting, and then the entire gun will not stand more than 1,000 rounds; while a Belgian gun in one case, after re-venting stood 6,000 fires, and in another case stood the discharge of 2,118 fires without re-venting. The Siege of Antwerp, when Belgium separated from Holland in 1830, furnishes historical facts with which our Government should have been acquainted, and of which they should have taken the advantage. General Paixhans, of the French Artillery, was sent to assist the Belgians in the Siege of Antwerp. In company with General Buseen he reconnoitred the citadel, and found it to be a place of extraordinary strength. Every point was well sheltered from the effects of shells, and there was, moreover, a moat, which could be filled with water from the sea. The French general then proposed to King Leopold to shorten the siege by means of a mortar, of which the shells would weigh 1,000 lbs., and contain each 100 lbs. of powder. This, it was thought, would, with a few blows, decide the struggle, and cut short the pains and miseries of a protracted siege. The proposal was believed to be inhuman, and it was not until after 60,000 cannon balls and shells had been spent in vain upon the city that the monster mortar—a charcoal casting made at Liege—was brought out. Nine shells were fired, huge flying dragons, one of which burst in the air, and eight descended into the citadel. Two days after the first shell was fired the beleaguered citadel surrendered. A mortar, capable of propelling a shell of such dimensions with any certainty and safety to its attendants, must have been manufactured to the utmost nicety; while charcoal of wood, or peat, which is still better, could only be employed to produce iron fit for such purpose, being more tough, elastic, and free from flaws. It takes 3 tons of coke to make a ton of pig; 1½ ton of charcoal to make a ton of the finest charcoal iron; and it does appear strange that our ironmasters, with such facts before them, will persevere in the use of pit coal, with all its impurities, while millions of tons of peat charcoal may be obtained from our bog lands.

The practice of charring peat was brought into use at a very early period, particularly in Germany, where it was much used, and it is said to have been employed in this state in the smelting works of Freyburg, about 1560, as also in some parts of Bohemia, Silesia, Upper Saxony, and other places. In addition to the

numerous testimonials of Tredgold, Davy, Letheby, and others, in favour of peat, either in a dried compressed state, or as charcoal, Dr. King esteems it to be “the sweetest and most wholesome fire that can be made; more fit for a chamber, and for consumptive persons than either wood, coal, or charcoal.”

It has often been remarked by observant persons who have paid even casual attention to the various processes in use for the smelting and reduction of ores, and the refinement of the resultant metal, how little the march of science has done for metallurgy, the smelting of iron, copper, and other metallic ores, although on a much larger scale than formerly, and with the introduction of new and powerful machinery in the subsequent processes, being still only a modification of the crude, complex, and dilatory operations of our forefathers, and unworthy the advancement of the age. It is with much pleasure we observe that Messrs. Gwynne and Co., of Essex-wharf, Strand, have patented an entirely new method of reducing metallic ores, by the introduction of a system for the effectual application of a fuel, apparently intended by nature for the purpose, by a mode of manipulation which will produce the metal in a perfect state, effect an immense saving in time, and which, when tried on a large scale, and duly appreciated by the iron and other metal trades, is likely completely to revolutionise the present operations of the blast furnace. From their specification, we find the basis of the invention to consist in the production of a fuel from dried, pulverised, and subsequently compressed peat, a process fully described by us in our journal of the 17th of December last, and by which it becomes so solidified as to possess a specific gravity greater than some coal. The patentees propose to introduce, before compression, ores combined with the most suitable reducing and purifying agents in combination with the fuel, and being mixed with the proper relative proportions of such matters, it may be employed, with or without the hot or cold blast, for smelting, reducing, or refining metals. They also propose to make charcoal from compressed peat where it may be required, and also the use of prepared peat in the converting furnaces for the carbonisation of nitrates and alkalis.

The specification states the patent to be for “improvements in the manufacture of fuel; its preparation and application for the reduction of ores, fusing and refining metals, cementation of steel, and treating salts;” and we now proceed to describe that part of the process relating to the reduction of metals. The peat fuel having been properly prepared and pulverised, is combined with other substances, as lime, manganese, &c., and in such quantities, as upon the usual estimates, or testing experiments, to determine with precision the proper working character of the furnace charge it may be found expedient to adopt, and upon which they adjust and determine the character and quantities of these corrective materials best suited for a favourable result. All the necessary substances being pulverised and prepared, the patentees take of the ore itself the quantity intended to operate upon, and to which the materials have been adjusted, and reduce it also to a comminuted state. The ingredients are then thoroughly mixed, the moisture evaporated, and the mass formed by powerful compression into globular lumps of convenient size, which being piled up in the furnace, admit a sufficient quantity of air to play through the interstices, thus affording the necessary oxygen to the carbonaceous portion of the charge.

These processes, it will be seen, vary much from the present methods adopted in smelting metallic ores, are based upon scientific principles, and evince much ingenuity. Instead of mixing layer over layer of fuel, ore, and flux, the patentees intimately mix and consolidate the whole in blocks, and the fuel being free from all impurities, and the fluxes and correctives being intimately blended with the pulverised ore, the metal is at once reduced and run off in a pure state. In the manufacture of steel, particularly, the various qualities of which depend on the proportion of carbon combined with the metal, the patentees are enabled to supply with unerring certainty any particular quality, known by experiment to contain a

certain portion of carbon; and thus the engineer or workman may always depend on obtaining, if required, the same description as previously supplied for any particular manufacture. From the experiments already made, results can be produced in much less than half the time at present required; and it is expected eventually in practice it will not exceed one quarter, reducing the cost of the best steel to one-third of the present price, with a corresponding saving in time, and reduction in price in all other metals.

It may be interesting to many readers who might not have observed it, to state that in the Great Exhibition of 1851 there was a bound volume, the leaves of which were of iron, as thin as ordinary book paper. This iron was manufactured in Germany, from peat charcoal, and by a far more crude and imperfect method than that now patented by Messrs. Gwynne, the general introduction of which appears to us to be likely to form an era in metal manufactures.

RAILWAY ACTS PASSED IN 1854.

It appears that the number of railway acts passed in the session of 1854 was 81, of which 26 were for the incorporation of new companies. The aggregate length of main line and branch railway sanctioned was 481½ miles; the amount of share capital authorised to be raised was £7,280,070; and of loans, £1,754,317; together, £9,034,387. Deducting £1,595,070, authorised to be raised for the general purposes of six companies, there remain £7,439,317 for the construction of the 481 miles, being at the rate of £15,466 per mile, including plant.

The new company's lines sanctioned were the Ayr and Maybole Junction, 5½ miles, £40,000, on shares and loan; the Bagenalstown and Wexford, 42½ miles, £360,000; the Border Counties, 26 miles, 333,300l.; the Bradford, Wakefield, and Leeds, 9½ miles, 240,000l.; Carmarthen and Cardigan, 25½ miles, 380,000l.; Caterham, 4½ miles, 38,000l.; Darlington and Barnardcastle, 15½ miles, 133,300l.; Dowlais, 31 chains, 7,500l.; East Suffolk, 34½ miles, 400,000l.; Hertford and Welwyn, 7½ miles, 86,000l.; Horncastle and Kirkstead Junction, 7½ miles, 64,000l.; Inverness and Nairn, 15½ miles, 106,660l.; Leominster and Kington, 13½ miles, 106,000l.; Mallow and Fermoy, 16½ miles, 133,600l.; North Yorkshire and Cleveland, 30 miles, 240,000l.; Potteries, Biddulph, and Congleton, 18½ miles, 190,000l.; Rhymney, 11½ miles, 130,000l.; Salisbury and Yeovil, 40½ miles, 533,333l.; Selkirk and Galashiels, 5½ miles, 32,000l.; South Devon and Tavistock, 17½ miles, 213,300l.; Stockton, Disley, and Whaleybridge, 10½ miles, 200,000l.; Tovey Vale, 11½ miles, 80,000l.; Wells and Fakenham, 9½ miles, 93,300l.; Westminster Terminus, 2½ miles, 640,000l.; and Whitehaven, Cleator, and Egremont, 4½ miles, 66,600l. The total amount authorised to be raised for these undertakings, 385½ miles in length, is 4,839,423l., being at the rate of 12,532l. per mile.

The Ambergate, Nottingham, and Boston were authorised to amend acts and reduce share capital to 1,075,000l.; to extend line in Nottingham, 2½ miles; and to make arrangements with the Great Northern for working the line, or to lease or sell it to them; the Ardrossan and Glasgow and South-Western Amalgamation; the Bangor and Carnarvon Amalgamation with the Chester and Holyhead; the Blyth and Tyne, to make 9½ miles of branch line, and to raise 65,000l.; the Caledonian to purchase certain portions of the General Terminus undertaking; to make 19½ miles of the Leamington branches, at an estimated cost of 125,000l.; to make 3 miles of branch line for the Wishaw and Coltness Railway and to raise 106,000l.; the Cork and Bandon to make a line to Skibbereen, 7 miles in length, at a cost of 40,000l.; the Cork and Waterford reduced to a line from Cork to Youghal; the Cornwall to make certain modifications in the share capital; the Dublin and Wicklow and Dublin and Kingstown agreements for leasing the latter to the former company; Eastern Counties to make working agreements with the Eastern Union, the Norfolk, the East Anglian, and the Newmarket; to make 72 chains of railway at Wisbeach, and to expend 60,000l. thereon; Eastern Union reviving powers for the purchase of land for the Woodbridge branch; East Lancashire, Lancashire and Yorkshire, and Man-

chester and Southport, authorising the East Lancashire to raise 266,000l. to make 58 chains of railway; Furness to raise 60,000l. for the general purposes of the undertaking; Great Indian Peninsular to make arrangements as to revenue; Great North of Scotland to make deviations; Great Western (Berks and Hants) to raise 85,000l. to construct, 4½ miles of railway at Reading, and to raise 1,000,000l. for the general purposes of the Wilts, Somerset, and Weymouth; Great Western (Stratford), to provide additional station accommodation at Birmingham, Wolverhampton, and Bushbury; Great Western Shrewsbury, and Birmingham, and Shrewsbury and Chester amalgamation; Lancashire and Yorkshire (Liverpool Dock branches) to make four branches 1 mile 62 chains in length, and to raise 370,000l.; Lancashire and Yorkshire (Middleton branch), to make a line 1 mile 6 chains in length, and to raise 25,000l.; Leeds, Bradford, and Halifax Junction, to raise 66,000l., and to make 4½ miles in length; London and North-Western, to purchase the Haydon-square branch, and to establish a life assurance and superannuation fund for the officers and servants of the company; London, Brighton, and South Coast, to raise 359,070l. to improve the line; London, Tilbury, Southend, to make deviations in the line and to issue 52,000l. in shares for the purchase of the Thames Haven undertaking; the Londonderry and Enniskillen, to raise 100,000l. for the general purposes of the railway, and to make a branch to Fintona; the Madras, to make further contracts with the East India Company; Newcastle and Carlisle, to raise 150,000l.; Norfolk to improve the harbour of Lowestoft and to levy tolls; North London to make station and sidings at the Metropolitan Cattle-market, and to raise 100,000l.; North Metropolitan to raise 923,000l. of additional capital, and to extend line to the General Post-office, 1 mile 3 furlongs, and to the Great Western Railway, a distance of 1 mile 5 chains; North and South-Western Junction, to raise 19,934l. for the general purposes of the railway; Oxford, Worcester, and Wolverhampton, to make the Chipping Norton branch, 4½ miles in length, and to raise 32,000l. for the purpose; and to make deviations in the line and levels of the Stratford and Stourbridge branches; Portsmouth to make alterations in the line and levels of the railway, and to extend the line from Godalming to Salford; Portsmouth and Direct London and Portsmouth to dissolve the Direct London and Portsmouth Company, and to transfer its property to the Portsmouth Company; Shrewsbury and Chester, to amend acts; Shrewsbury and Hereford, to lease line to Mr. Brassey, and to provide station accommodation; Shropshire Union, to remove certain impediments to the granting of a lease of the undertaking to the London and North-Western Company; South Devon, to make a deviation in the line, at a cost of 18,000l.; South Staffordshire, to make the Cannock branch, 7½ miles in length, and the Norton branch, 3 miles in length, at a cost, out of existing funds, of 80,000l.; South Wales, to acquire additional lands at Swansea, and to make arrangements with the Vale of Neath Company; Stockton and Darlington, to raise 250,000l., and to make 2½ miles of branch line; Tralee and Killarney, to revive powers and relieve certain baronies in the counties of Cork and Kerry from the payment of interest on certain loans; West London, to determine an existing lease and to make fresh arrangements with the London and North-Western Company; West London and Crystal Palace Company, to make an extension line of 8 miles in length to Bromley and Farnborough, and to raise 106,666l.; Whitehaven Junction, to raise 16,000l. to complete works; York, Newcastle, and Berwick, to construct 5½ miles of railway to the Tyne Docks, and to expend 300,000l. out of existing funds on new works, and to make arrangements for the purchase of land adjoining the Pontop and South Shields Railway; York, Newcastle, and Berwick, York and North Midland, and Leeds Northern amalgamation, and also to amalgamate the Malton and Driffield Company with the amalgamated company.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE Consol Market was very flat in the early part of the week; dull weather, repeated attacks of the

Times on the present way in which the war in the East is conducted and lost, although not least, the £20,000,000 loan in France, tending to depress prices. Yesterday, however, owing to the closing of several speculative accounts for a fall, and fine weather, together with hopes that ere this something decisive from the East is likely to occur, caused Consols to advance about ¼ per cent., at which figure they are at present, with a steady appearance.

Consols closed 90½ for Account. The dividends will be paid to the public at the Bank of England, on and after Tuesday next. Exchequer Bills were 5s. to 7s. premium. East India Bonds, 13s. premium. Bank Stock closed 210. New Three per Cents. 91 to ½, and the Reduced Annuities, 90½ to ¾. Exchequer Bonds 99½.

In Foreign Stocks there is no activity. Equador Bonds were 3½ to 4. Mexican, 21. Peruvian 69½. In Russian 4½ per Cents. there have been transactions at 86½ to 87 ex dividend. Sardinian Stock was quoted 84. Venezuela Deferred Bonds, 9½.

The Railway Share Market has been dull, and a slight decline has occurred in some of the quotations. North-Easterns are flatter, and also Great Northern. South Western and Eastern Counties are about the same as Thursday. South Easterns are firm, and likewise Brighton. In Foreign Shares nothing doing and prices are mostly nominal. East Indian are rather better.

SATURDAY.—Consols ranged between 91½ and 91½, and closed at 91½ ex div. for the 10th January. Exchequer Bills were 4s. to 7s. prem., India Bonds 9s. to 1 s. prem. The railway share market was very dull, and quotations generally left off the same as yesterday. French shares were quiet. Easterns, 30½ to 31; Northern, 3½ to 3½; Paris and Lyons, 19 to ½ prem.; and Centrals, ½ to ¾ prem.

MONDAY.—Consols opened 91½, and closed 91½ to 91 ex div. for the 10th January. Three per Cents. Reduced, 90½, ¾. New Three per Cents., 91½, ¾. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1859, 99½. Exchequer Bills were 4s. to 7s. prem. The railway share market was, with the exception of Great Western stock, generally steady. Lancashire and Yorkshire stock was firm, whilst Eastern Counties and Midland showed some flatness. French shares were dull. Easterns were 30½ to 31; Northern, 3½ to 3½; Paris and Lyons, 19 to ½ prem.; and Centrals, ½ to ¾ prem. Great Western Railway of Canada shares are flat.

TUESDAY.—Consols opened 91 ex div. for the 10th inst. and closed 90½, exactly. Three per Cents. Reduced, 90½, ¾. New Three per Cents., 91, 90½. Bank Stock, 208½, 208. Exchequer Bills remain quoted 4s. to 7s. prem. Exchequer Bonds, 99½ to ¾. The railway share market was very inanimate, and prices generally declined. The general feeling at the close was one of flatness. French shares were rather lower. Easterns, 30½ to 31; Northern, 3½ to 3½; Paris and Lyons, 18½ to 19½ prem.; and Centrals, par to ½ prem. Other foreign lines nothing doing.

WEDNESDAY.—Consols opened 90½ to ¾, and closed at 90½ to ¾ ex div. for the 30th inst. Three per Cents. Reduced, 90½, 90½. New Three per Cents., 91, 90½. Bank Stock, 210. India Stock, for account, 2-9. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 99½. India Bonds, 10s. prem. Exchequer Bills closed 4s. to 7s. prem. The railway share market was quiet, and the closing prices were in some cases scarcely so good as those of yesterday. Great Northern, Berwicks, York and North Midlands, and Eastern Counties all closed a shade lower, whilst London and North-Western Stock continues to show firmness. French shares were dull, Easterns, 30½ to ¾; Northern, 3½ to ¾; Paris and Lyons, 18½ to 19½ prem.; and Centrals, par to ½ prem.

THURSDAY.—Consols ranged between 90½ and 91, and closed at 90½ to 91 ex div. for the 10th inst. Three per Cent. Reduced, 90½, ¾. New Three per Cents., 91½, 91½. Bank Stock, 210. India Stock, for account, 226 ex div. Exchequer Bills were 4s. to 7s. prem. India Bonds, 9s. to 13s. prem. Exchequer Bonds, 99½ to ¾. The railway share market was better, and most of the heavy stocks closed ¼ to ½ per cent. higher than yesterday. The operations, however, are still upon a quiet scale. French shares were advanced considerably. At 4 o'clock Easterns were quoted 31 to ½; Northern, 3½ to ½; Paris and Lyons, 19½ to ½ prem.; and Centrals, ½ to ¾ prem. Other foreign lines were quiet.

HULL, 4th January, 1855.—Messrs. T. W. Flint and Co. state, that in the market for railway shares, during the past week, there have not been any extensive transactions, the uncertainty attending politics preventing parties from operating. The traffic, however, continues good, and this, at all events, prevents any serious fall. Great Northern are prominently firm. This concern is, in fact, at present decidedly the most popular railway stock in the list.

MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price.	Shares.	Paid.	Price.	Shares.	Paid.	Price.		
5190	Alfred Consols (copper), Phillack	2 1/2	2 1/2	4500	East Birch Tor (tin), Devon	3	—	1024	Wheal Carpenter (tin), Gwinnear	4	—
1248	All-y-crib (silver-lead), Talybont, Wales	4	—	3948	East Crossdale (copper), Tavistock	7	12	1024	Wheal Carpenter, S. Sydenham	7	—
2000	Anglesea Coal Company	4	—	1024	East Ding Dong (tin)	2	—	1024	Wheal Chiverton (copper, tin)	7	—
1024	Ballescawden (tin), St. Just	11 1/2	6 1/2	1100	East Frongoch (lead)	12	1 1/2	512	Wheal Constance (lead), Newlyn	1	—
4000	Bedford United (copper), Tavistock	2 1/2	9	1000	East Gunnis Lake Junction (copper)	9	—	4096	Wheal Crebor (copper) Tavistock	3	—
5000	Black Craig (lead), Kirkcudbrightshire	5	1	4024	East Halamanning (tin)	1	—	1024	Wheal Cupid (copper), Gwennap	8	—
1000	Bryntall, Llanidloes, Montgomeryshire	7	6	2000	East Herland	1	—	4500	Wheal Elizabeth (tin), St. Ewe	3	—
5000	Bas Holes, Worthen, Salop.	1 1/2	—	8000	East Kitt Hill (copper tin), Cornwall	1 1/2	—	1092	Wheal Ennis (lead), St. Erme	2	—
5000	Callington (lead, copper), Callington	7	2	3512	East Seton and West Maude, Redruth	11 1/2	—	1070	Wheal Enys (tin), Wendron	7	—
1000	Carn Brea (copper, tin), Illogan	15	—	6300	East Tamar (silver-lead), Beerferrie	2	—	784	Wheal Franco, near Tavistock	90	—
256	Condurow (copper, tin), Camborne	20	105	2438	East Wheal George, Walkhampton	24	—	6000	Wheal Grenville, Camborne	2	—
2510	Cook's Kitchen (copper, tin), Illogan	15 1/2	—	6312	East Wheal George, Perran	18	—	10000	Wheal Guanus (tin, copper)	300	—
1024	Devon Great Consols (copper), Tavistock	1	400	524	East Wheal Margaret (tin, copper)	6 1/2	11 1/2	5120	Wheal Harriett, Camborne	1	—
673	Ding Dong (tin), Gwinnear	5	—	4000	East Wheal Russell, Tavistock	3 1/2	3	5000	Wheal Kitty (tin), St. Agnes	1	—
12940	Drake Walls (tin, copper), Calstock	1 1/2	2	584	East Wheal Vor (tin), Helston	1 1/2	—	6000	Wheal Langford (copper, silver-lead)	1	—
300	East Darren (lead), Cardiganshire	22	80	256	East Wheal Vor (tin), Helston	124	—	1000	Wheal Lemon (copper), Germoe	2	—
128	East Rose (silver-lead), Newlyn	5	—	536	Beton Mountain (lead, copper)	5	—	942	Wheal May (silver-lead, copper)	2	—
300	Fenton Pottery Coal and Iron	6	—	280	Espar Lee, Llanfihangel-y-Crocy	7	—	808	Wheal Oak (tin), near Helston	2	—
494	Fowey Consols (copper), Tywardreath	40	1 1/2	5000	Pat-Work and Wheal Virtue, St. Col.	1	—	2048	Wheal Robins (tin), Liskeard	2	—
3715	General Mining Co. for Ireland (cop. lead)	24	2 1/2	101	Gall-y-maen, Merioneth	2	—	4000	Wheal Russell (copper), Tavistock	2	—
2000	Goginan (lead), Cardiganshire	4	6	2000	Gall-y-maen, Merioneth	2	—	5000	Wheal Ruth (tin), Shepton	2	—
1024	Gonamene (copper), St. Cleer	13 1/2	10 1/2	4000	Gawton United	270	—	1024	Wheal Sidney, Plympton	8 1/2	—
80000	Great Crinnis (copper)	1	—	500	Georgia (tin), St. Ives	5	—	512	Wheal Sophia (silver-lead), Lescant	11	—
50000	Great Ouslow Consols, Camelford	1	—	19000	Gorn (lead), Llanidloes	5	—	1024	Wheal Speedwell (copper, tin)	7	—
13750	Great Polgoth (tin), St. Austell	3	1	2800	Great Beam (tin), St. Austell	20	12	1024	Wheal Squire (copper), St. Erth	4	—
1024	Herodford (lead), near Liskeard (ex div.)	8 1/2	7	8750	Great Bryn Consols, copper, tin	4	9	1000	Wheal Susan, Breage and Crowan	4	—
1000	Hingston Down Consols (copper)	3	15	4000	Grea Cowarth, Merioneth	1	8 1/2	6000	Wheal Tehidy (copper), Illogan	2	—
1000	Holmbush (lead, copper), Callington	35	8	1024	Great Sheba Consols (tin copper)	15 1/2	10	2000	Wheal Tom, Stoke Climland	1	—
2000	Holyford (copper), near Tynparry	11	—	10000	Great Tregune Consols, Altarnun	1	—	4000	Wheal Treasury (copper, tin)	1	—
30000	Kennare and West of Ireland	1	—	1024	Great Wheal Alfred, Phillack	33 1/2	30 1/2	512	Wheal Trevaun (copper), Gwennap	19 1/2	—
1024	Kennedy (copper), Breage	1	—	5120	Great Wheal Badden (tin)	2 1/2	2 1/2	3000	Wheal Trevena (tin), Breage	1	—
1786	Kirkcudbrightshire (lead), Kirkcudbright	9	—	1024	Great Wheal Fortune (tin)	14 1/2	—	8448	Wheal Trevena (silver-lead)	1	—
30000	Lackmore Copper	1	—	1024	Great Wheal Leisure	14 1/2	—	3187	Wheal Unity (copper, tin) Gwinnear	6	—
5000	Lewis (tin, copper), St. Erth	3 1/2	9	300000	Great Wheal Vor (tin copper), Helston	2	—	1024	Wheal Uny (tin, copper), Redruth	16 1/2	—
5000	Merrlyn (lead), Flint	7	17 1/2	1028	Guistav Mines, Camborne	8 1/2	—	1024	Wheal Venton (silver-lead), Link	6 1/2	—
30000	Mineral Co. of Ireland (copper, lead, coal)	7	—	512	Halamanning and Croft Gethal	94	38 1/2	4000	Wheal Williams (copper)	2	—
6000	Markie Valley (copper), Cardon	2	—	512	Hawke's Point, Uny Lelant	8	—	4096	Wheal Zion (copper, lead, Calstock)	3	—
5000	Mendip Hills (lead), near Bristol	23 1/2	187 1/2	1500	Henock (silver-lead), Henock	5	3 1/2	6400	Whitford (lead), Flint	4	—
300	North Pool (copper, tin), Pool	23 1/2	10	10000	Hill Bridge Consols, Peter Tavy	4 1/2	—	4096	Yeoland Consols (tin)	4	—
6000	North Wheal Bassett (copper, tin), Illogan	1 1/2	8 1/2	8000	Kewick (lead), Portinacale	4 1/2	—	MINES WHICH HAVE NOT GOLD ORES.			—
6400	Par Consols (copper), St. Blazey	21 1/2	—	1868	Kilbricks (silver-lead), Clare	18	2 1/2	1024	Appleford (silver-lead, copper), St. Ives	5 1/2	—
1160	Perran St. George (cop. tin), Perranzabuloe	21 1/2	—	19000	Lambrook Wheal Maria (copper)	1	—	10000	Arundell United (copper), Ashburton	1	—
3000	Phenix (copper, tin), Linkinghorne	80	—	18000	Leeds Town (tin, copper, Crowan)	3	1 1/2	1800	Blaen Caylen (lead), Cardigan	1	—
1000	Polberr (tin), St. Agnes	15	—	4000	Llymales (lead), Cardiganshire	1	—	5000	Bodwll	1	—
5000	Providence Mines (tin), Uny Lelant	20 1/2	19	5056	Lovedon United (lead), Cardigan	1	—	6000	Bolenowe	1	—
1024	Rix Hill (tin), Tavistock	5 1/2	—	1024	Lydford Consols (lead)	1	—	812	Butterdon (lead), Menheniot	1	—
25200	Rorington (lead), Snailbeach, Shrewsbury	21	390	1024	Melin Llyn-y-Pair, Merioneth	2 1/2	—	1536	Caradon Vale (copper lead), St. Ives	1	—
256	St. Ith (copper), St. Cleer	21	9	4096	Middleton (lead), Snailbeach	5	—	30000	Carbery West (copper), Ireland	1	—
9000	South Tamar (silver-lead), Beerferrie	10	120	1024	Miln Pool (tin, copper), St. Hilary	5	—	0000	Caradon Wood (lead), Linking	1	—
256	South Tamar (copper), Redruth	10	120	90000	Mizen Head (copper), Cork	1	—	5120	Carn Valley, St. Dennis	1	—
1024	Spears Consols (tin), St. Just	37 1/2	37 1/2	3000	Mollard (copper), South Moulton	1	—	6000	Cawson Hill (copper), S. Tawton	1	—
1024	St. Ann and Grylle (copper, tin), Breage	5	1 1/2	1024	Mount Tack (tin, copper), Lelant	1	—	4527	Cefn Gwyn (silver-lead), Cardigan	1	—
1024	St. Ann and Grylle (copper, tin), Breage	5	1 1/2	3000	Nant-y-Car (copper), nr. Dhayader	3 1/2	7 1/2	1248	Christow (silver-lead)	4	—
1000	Stray Park and Camborne Vein (copper)	10 1/2	—	1024	North Abrahm (copper), Crowan	1	—	1024	Churchstoke (lead), Salop	1	—
6000	Tincroft Consols (silver-lead), Beeralston	4 1/2	1 1/2	5000	North Britain Burra Burra (copper)	2	—	20000	Clasaddanagh (copper), Ireland	1	—
3048	Trehaun (silver-lead), Menheniot	7 1/2	—	1024	North Buller (copper), Redruth	10 1/2	4	5000	Clive (lead), Glamorgan	2	—
5000	Treleigh Consols (copper), Redruth	6	—	6000	North Damsel (copper), Gwennap	1	—	1000	Cockley Beck (copper)	1	—
572	Trellyn Consols (tin), St. Ives	11 1/2	24	2500	North Downs (copper), Redruth	1	—	5000	Coniston United (copper)	1	—
400	United Mines (copper), Gwennap	40	200	3000	North Frances (copper), Camborne	4	—	5000	Devon Consols North (copper)	2	—
400	United Mines (copper), Gwennap	40	200	3000	North Levant (tin, copper), St. Just	12	7	2048	Devon Consols West (copper)	1	—
094	Wellington (copper, tin), Perranzabuloe	8 1/2	—	3000	North Lamer (silver-lead, copper)	1	—	15000	Devon United (silver-lead, copper)	1	—
266	West Cardon (copper), Liskeard	20	195	10000	North Tovey and Cystanog (lead)	1	—	0000	Dundley Wheal Phoenix, Linking	1	—
1024	West Providence (tin), St. Erth	19	—	1060	North Wheal Trelawny (lead)	4 1/2	7 1/2	6144	East Cardon (copper)	1	—
1024	West Wheal Treasury (copper)	10 1/2	600	1024	North Wheal Trelawny (lead)	4 1/2	7 1/2	5000	East Black Craig, Kirkcudbright	1	—
1266	Wheal Bassett (copper), Illogan	10 1/2	600	3000	North Wheal Trelawny (lead)	4 1/2	7 1/2	11024	East Buller (copper), near T. Erth	4	—
6000	Wheal Bassett (copper), Illogan	10 1/2	600	2000	North Wheal Trelawny (lead)	4 1/2	7 1/2	0000	East Polgoth (tin), St. Austell	1	—
1298	Wheal Arthur (copper), Calstock	7 1/2	33	2048	Okeford (copper, silver-lead), Devon	8 1/2	—	1024	East Uny Consols	4	—
1266	Wheal Brewer (copper), Gwennap	4	800	256	Old Wheal Bassett, Illogan	4	—	1024	East Wheal Fortune, St. Hilary	2	—
256	Wheal Buller (copper), Redruth	4	800	2500	Ormsdell (lead), Flint	2 1/2	5	2048	East Wheal Josiah, Tavistock	2	—
250	Wheal Clifford (copper), Gwennap	4	145	10240	Pembroke & East Crinnis (copper)	5 1/2	2 1/2	1000	East Wheal Reeth, Lelant	3	—
280	Wheal Exmouth and Adams United	4 1/2	8 1/2	1500	Pencraig (lead), Carnarvon	4	—	1000	East White Grit (lead), Salop	3	—
4000	Wheal Golden (silver-lead), Perranzabuloe	12	—	5000	Pendarves & St. Aubyn (tin, copper)	1	—	4096	Exmoor Eliza (copper), South Molton	2	—
6000	Wheal James (iron copper), Roche	4 1/2	—	1096	Pendarves Consols, Camborne	6	—	1024	Fredd Llywd Mines, Wales	1	—
2566	Wheal Jane (silver-lead), Kea	7 1/2	11	2048	Pentire Glaze (silver-lead)	5 1/2	—	5000	Furdon Manor (copper), South Tawton	1	—
430	Wheal Lovell (tin), Wendron	33	52	3072	Pennance Consols (tin), Sancered	5 1/2	—	1000	Gallierheir (silver-lead), Cardigan	1	—
512	Wheal Mary Ann (lead), Menheniot	33	85	1000	Peter Tavy and Mary Tavy (copper)	5 1/2	—	940500	Glennanlin and Carvillan (copper)	1	—
240	Wheal Reeth (tin), Uny Lelant	20 1/2	41	640	Pen-y-Gelli (lead), Flint	6	—	100400	Golden Mile (lead), Glamorgan	1	—
590	Wheal Trelawny (silver-lead), Liskeard	8 1/2	6	3000	Polgair and Llanarow (copper tin)	2 1/2	—	512	Great Rough Tor (copper), Cornwall	37	15
1024	Wheal Trelawny (tin, copper), Gwinnear	8 1/2	6	50000	Poltimore (copper, lead), Devon	1	—	6100	Great West Roskar, Gwiltian	1	—
6400	Wheal Procter (lead), St. Ewe	5	51 1/2	3000	Portkellis United (tin), Wendron	11 1/2	7 1/2	5000	Great Wheal Agar (tin copper)	1	—
5000	Wicklow (copper), Wicklow	5	51 1/2	1024	Præd Consols (tin), Towardack	1 1/2	—	6000	Great Wheal Tonkin (copper)	1	—
MINES WHICH HAVE GOLD ORES.				6400	Præd Consols (tin), Towardack	1 1/2	—	1000	Gurlyn (tin), St. Erth	1	—
6000	Ashford Consols (silver-lead, copper)	1	—	3072	Prince Albert, Perranzabuloe	2 1/2	—	5000	Harod's Combe	1	—
3080	Altarnun Consols (tin, copper), Altarnun	5 1/2	1 1/2	480	Raleigh (tin, copper), Crowan	7 1/2	—	10000	Hibernian (copper), Ireland	12 1/2	—
4000	Augusta Consols (copper), Bridestowe	1 1/2	—	7000	Reith Consolidated, Towardack	4 1/2	—	4096	Lamerton United (copper), Devon	1	—
940	Balcon Consols (tin), Uny Lelant	10 1/2	—	10000	Rinsey United (copper and tin)	1	—	6400	Mostyn (lead), Flint	4 1/2	—
506	Bell and Llanarth, Gwennap	10 1/2	—	2500	Rhosydwili and Bacheiddon (lead)	11 1/2	—	4096	New East Crowdale (copper tin)	1 1/2	—
8000	Bicon Consols (lead), St. Ives	1	—	5000	Rocks and Treverbyn (tin)	5 1/2	—	4096	Phenix Consols (copper), St. Cleer	1	—
10000	Birch Tor and Vistier, Lydford	1	—	5000	Round Hill, Salop	1 1/2	18	1536	Phenix Great Consols, Linkinghorne	1 1/2	—
6000	Blahoplane, Glamorganshire	2	—	1024	Sydney Godolphin (copper), Breage	1 1/2	2	2220	Polzeath Consols (lead), St. Minver	1	—
865	Bodmela Consols (lead), Wadebridge	10	—	4000	Sithney Wheal Buller (tin)	1 1/2	2	2048	Pontnewydd (silver-lead), Cardigan	2 1/2	—
1000	Bolling Well (copper), Gwiltian	9	—	3000	South Carn Brea (copper), Illogan	13	8	19000	Prigant Consols (silver-lead), Cardigan	1	—
4096	Borlondon Consols, Plympton	4	—	30000	South Cork (copper), Ballydeob	1	—	10000	Ritton Castle (lead), Salop	2 1/2	—
2400	Boscan (tin), St. Just	30	85	5000	South Grenver (copper)	3 1/2	2 1/2	100000	Royal Hibernian (lead), Kerry	1	—
5250	Bottle Hill (copper), Plympton	1 1/2	—	4196	South Friendship Wheal Ann	2 1/2	—	3500	Silver Brook (silver-lead), Devon	1	—
18196	Britannia (gold copper), Devon	1	1 1/2	3000	South of Scotland	2 1/2	—	1800	South East White Grit (lead)	3	—
4000	Bronfeyd (lead), Wales	1	—	3500	South Speed, Uny Lelant	3	—	6144	South Phoenix	6 1/2	—
2900	Bryn-Arian (lead), Cardiganshire	53	—	2048	South Wales	14 1/2	1	953	South Plain Wood, Ashburton	6 1/2	—
150	Budnick Consols (tin), Perran	2 1/2	3 1/2	6144	St. Austell Consols (copper and tin)	1 1/2	—	10000	South Towry (lead) Carmarthen	1 1/2	—
2900	Buspardo (tin, copper), Gwinnear	1	—	3004	St. Day United (tin and copper)	2	—	3072	South West Phoenix (copper)	2 1/2	—
2000	Bwch (silver-lead), Cardiganshire	4	—	990	St. Michael Penkellie (tin)	4	—	1024	South Wheal Alfred (copper), Gwiltian	1	—
5000	Cae-Glyn, Cardiganshire	3	—	990	St. Minva Consols (silver-lead)	1	—	4000	South Wheal Russell	1	—
1024	Casphilly and Carhoun, South Wales	3	—	4944							

SHARE LIST FOR THE PRESENT WEEK.

No. of Shares.	Amount paid up.	NAME OF COMPANY.	LONDON.						No. of Shares.	Amount paid up.	NAME OF COMPANY.	LONDON.					
			S.	M.	T.	W.	T.	F.				S.	M.	T.	W.	T.	F.
820,000	820,000	Aberdeen	..	..	..	..	..	..	820,000	820,000	Ditto guar. 5 p. e. late C. & Croy. 5	..	..	..	..	..	..
276,000	276,000	Do. 6 per cent. Pref.	..	..	..	..	..	..	276,000	276,000	Ditto pref. 5 per cent. 1851	..	..	..	..	..	..
30,000	30,000	Do. No. 2, 7 per cent.	..	..	..	..	..	..	30,000	30,000	Ditto Do. Conv. 1853	..	..	..	..	..	..
95,000	95,000	Ambergate, Nottingham, and Boston	..	..	..	..	..	..	95,000	95,000	London and Greenwich	18	..	..	..	..	..
7,700	7,700	Belfast and Rallymena	..	..	..	..	..	..	7,700	7,700	Ditto Preference or Privilege	..	..	..	..	..	..
10,000	10,000	Belfast and County Down	..	..	..	..	..	..	10,000	10,000	London and North Western	101	101	101	101	101	101
10,000	10,000	Berke and Hanta Extension (Gt.)	..	..	..	..	..	..	10,000	10,000	Ditto Eighth	..	..	..	..	..	..
80,000	80,000	West. perpetual 5 per cent.	..	..	..	..	..	..	80,000	80,000	Ditto M. B.	..	..	..	..	..	..
80,000	80,000	Birmingham and Oxford Junc. with Gua.	..	..	..	..	..	..	80,000	80,000	London and South Western	..	..	..	..	..	..
85,000	85,000	Do. without a guarantee	..	..	..	..	..	..	85,000	85,000	Ditto New	..	..	..	..	..	..
55,000	55,000	Birmingham, Wolverhampton, & Dudley	..	..	..	..	..	..	55,000	55,000	Ditto New	..	..	..	..	..	..
45,000	45,000	Ditto, Stour Valley	..	..	..	..	..	..	45,000	45,000	Ditto Consolidated	..	..	..	..	..	..
50,000	50,000	Birkenhead, Lancas. & Cheshire Junc.	..	..	..	..	..	..	50,000	50,000	London and Coleraine	..	..	..	..	..	..
15,000	15,000	heat. B. 250 and 225 Cons.	..	..	..	..	..	..	15,000	15,000	Ditto Halves	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	London and Baniakillen	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Halves	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Malton and Driffield	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Manchester, Huxton, and Matlock	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Manchester, Sheffield, & Lincolnshire	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Quarters, No. 1	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Preference Shares	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto 2d	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Manchester and Lincoln Union	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Midland	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Consolidated Preference	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto 5th, Erewash Valley	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Birmingham and Derby	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Con. Hrs. & Birm. 6 per cent.	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Bristol and Gloucester	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto ditto	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Do. Leic. & Swanning, (8 per cent. ga.)	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Midland Great Western (Ireland)	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Halves	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Newcastle and Carlisle	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Quarter Ditto	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Newmarket	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Extension	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Seaport and Abingdon	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Newry and Enniskillen	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Newry, Warrenpoint, and Rostrevor	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Newport	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto New 2d	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Gu. 5 per cent.	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Lowestoft, Guar. 4 per cent.	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Guaranteed 5 per cent.	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto ditto ditto Waverley Valley	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Northern Counties Union	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	North and South Western Junction	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	North British	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Half Shares	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Quarters	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Extension	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Thirds	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Preference	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	North Staffordshire	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	North Western	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Oxford, Worcester, & Wolverhampton	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Preference 6 per cent.	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Reading, Guildford, and Reigate	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Royston and Hitchin	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Shepreth Extension	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Scottish Central	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Scottish Midland	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto New	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Sheffield, Rotherham & Goole, N. Div.	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Southern Division	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Shrewsbury and Chester	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Halves	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto Oswestry	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..	..	..	12,000	12,000	Ditto New	..	..	..	..	..	..
12,000	12,000	Do. do.	..	..	..	..											

OFFICIAL RAILWAY TRAFFIC RETURNS

Capital and Loan.	Amount expended per last Balance Sheet.	Average cost per mile.	Div. per cent. per annum.		NAME. No Sunday Trains. No Goods carried. Toll paying Companies. Toll Receiving.	Week ending Dec.	Number of Passengers.	RECEIPTS.					Traffic per Mile per Week.		Miles open in	
								Passengers, Parcels, &c.	Goods, Cattle, &c.	Total Receipts 1854.	Corresponding week in 1852.	Corresponding week in 1852.	1854.	1853.	1854.	1853.
			1853.	1854.												
£1,946,332	£1,959,721	27,218	—	—	Aberdeen	23	—	677	1,275	1,952	1,606	1,428	27	22	72	72
513,333	514,631	13,507	3½	—	Belfast and Ballymena	1	7,545	437	210	677	747	583	17	20	37½	37½
666,666	263,879	15,522	2½	—	Belfast and County Down	31	—	—	—	222	888	167	13	22	17	17
3,150,000	2,297,578	69,628	2½	2½	Birkenhead, Lancashire, and Cheshire	31	—	1,143	1,032	2,175	2,129	1,679	66	64	33	33
1,333,000	1,297,832	39,656	—	—	Blackburn	—	—	—	—	Return.	—	—	—	—	26½	26½
4,297,000	3,454,394	28,980	4½	4½	Bristol and Exeter	24	—	5,601	1,863	7,464	6,235	4,917	64	60	117	85½
8,869,499	7,708,727	35,865	2½	—	Caledonian	24	57,796	4,125	7,412	11,537	10,219	9,174	61	54	189½	189½
4,339,332	4,283,684	15,414	—	—	Chester and Holyhead	21	—	2,424	1,618	4,042	3,847	3,517	42	40	94½	94½
320,000	308,228	21,449	—	—	Cork and Brandon	30	—	105	52	157	180	141	8	9	20	20
226,663	150,148	6,269	1½	—	Cork, Blackrock, and Passage	31	6,871	—	—	132	142	180	20	22	6½	6½
141,650	106,559	16,700	—	5	Deeside	16	—	63	104	167	99	—	10	6	11	10
1,206,660	1,035,228	16,238	66s.	4	Dublin and Belfast Junction	31	8,184	—	—	989	881	856	17	16	56	56
1,270,666	1,014,976	16,238	11	—	Dublin and Drogheda	24	—	—	374	1,367	1,190	1,049	22	19	63	63
682,200	516,311	16,052	—	—	Dublin and Kingstown	2	—	—	—	754	848	1,007	125	141	6	6
800,000	300,000	15,000	—	—	Dublin and Wicklow	30	—	—	—	167	—	—	10	—	16	—
800,000	277,466	14,608	2	2	Dundalk and Enniskillen	31	1,444	113	101	214	158	137	8	8	25	19
355,000	271,671	15,980	3½	—	Dundee and Arbroath	31	8,021	268	180	448	474	498	26	28	163	163
866,599	1,359,745	19,777	—	—	Dundee, Perth, and Aberdeen	31	5,067	307	554	861	774	783	27	25	31	31
1,981,200	1,359,745	19,777	—	—	East Anglian	17	—	345	483	828	740	712	12	11	68	68
17,489,632	13,980,507	43,818	3	1½	Eastern Counties & Norfolk	31	—	10,421	10,313	20,784	19,102	18,311	49	46	417	417
4,169,633	3,821,010	47,173	2½	3½	East Lancashire	31	44,025½	2,283	2,455	4,738	4,614	4,435	57	56	81	81½
7,746,666	2,300,007	24,211	—	—	Eastern Union	—	—	Included in the	—	Eastern Counties Return.	—	—	—	—	95	95
3,691,891	3,224,742	36,258	3	3	Edinburgh and Glasgow	23	17,274½	—	—	4,646	4,616	3,581	32	32	142	142
3,333,612	3,020,772	36,258	—	—	Edinburgh, Perth, and Dundee	31	20,079	—	—	2,790	2,492	4,443	35	32	78	78
120,000	96,073	16,012	—	—	Exeter and Crediton	24	—	143	35	178	125	102	29	21	6	6
366,933	361,854	18,618	4½	6	Furness	24	—	—	—	509	578	220	23	30	22	19
732,500	4,161,758	24,196	3½	—	Glasgow and South Western	30	22,900	—	—	5,866	5,104	4,754	29	28	188½	171½
10,804,466	16,965,463	38,846	73s.	2½	Great Northern, and E. Lincoln	24	—	10,880	14,777	25,666	21,439	15,628	90	76	283	288
4,922,910	3,866,895	20,568	4	4	Great Southern and Western	30	—	3,119	1,597	4,716	4,493	4,124	25	24	188	188
21,975,666	18,738,000	55,552	4	3	Great Western	31	—	—	—	20,420	17,376	13,385	64	55	319½	319
852,000	256,562	16,200	1½	—	Irish South-Eastern	30	—	131	35	166	132	169	6	5	25½	25½
234,666	212,028	21,206	2½	2	Kendal and Windermere	31	—	—	—	124	180	132	12	13	104	104
2,312,000	2,000,000	22,220	8½	8	Killarney Junction	30	—	—	—	175	—	—	4	3	41	41
14,762,045	12,028,342	46,249	3½	3½	Lancaster and Carlisle	24	10,165	3,203	2,847	5,850	5,805	4,791	65	63	90	90
300,000	262,904	37,558	—	—	Lancashire and Yorkshire	31	—	—	—	19,253	18,125	17,819	76	69	253½	260
727,000	281,352	15,631	3½	—	Leeds, Bradford, and Halifax	—	—	—	—	Return.	—	—	—	—	—	—
1,900,933	1,502,274	27,914	57s.	56s.	Liverpool, Crosby, and Southport	17	—	216	127	343	200	274	19	14	18½	18½
7,440,830	7,638,675	48,785	5	5	London and Blackwall	31	119,640	1,139	75	1,214	1,130	1,035	220	205	6½	6½
37,354,620	31,422,603	56,812	5	5	London, Brighton, and South Coast	30	119,542	8,339	2,360	10,659	10,581	9,971	61	60	174	178½
12,147,016	8,769,496	35,057	4½	4½	London and North-Western	31	—	25,740	24,865	50,605	47,882	46,250	91	86	553½	553½
450,000	539,824	14,985	—	—	London and South-Western	31	—	8,186	2,987	11,173	10,921	9,852	40	39	267	261
500,000	548,494	11,815	1½	—	London, Tilbury, and Southend Extension	24	14,095	618	101	719	—	—	31	—	23	—
500,000	548,494	11,815	1½	—	Londonderry and Coleraine	30	1,954	125	123	248	207	—	7	6	36	36
9,303,532	8,093,791	48,177	—	—	Londonderry and Enniskillen	30	2,829	179	223	401	386	314	6	9	60	41
727,000	647,000	70,000	—	—	Manchester, Sheffield, and Lincolnshire	31	—	3,799	5,847	9,646	7,756	7,506	56	46	171½	107½
554,444	458,123	16,361	3	3	Manchester and South Junction	31	—	595	98	693	648	687	73	68	94	94
19,562,160	18,524,620	37,123	3½	3½	Maryport and Carlisle	17	2,034	199	541	740	644	619	28	23	28	28
2,596,666	2,070,864	16,468	—	—	Midland and Bristol and Birmingham	31	—	—	—	27,099	25,518	23,643	54	51	498½	498½
754,660	671,882	15,466	3½	4½	Midland Great Western of Ireland	31	—	—	—	2,132	1,731	1,811	17	18	126	126
1,770,000	1,856,195	24,170	—	—	Monklands	30	1,230	42	1,011	1,053	950	787	28	26	37	37
4,640,666	4,492,000	30,148	7½s.	3	Newcastle and Carlisle	16	—	737	2,415	3,151	2,720	2,296	40	45	78½	60
23,017,598	13,785,716	27,543	—	—	Newport, Abergavenny, and Hereford	—	—	—	—	Return.	—	—	—	—	—	—
1,766,000	1,145,881	22,381	10s.	—	North British	31	—	1,666	3,024	4,690	4,771	3,976	31	32	143	149
3,200,000	3,116,557	34,628	—	—	North Eastern	31	—	9,772	18,125	27,909	25,989	22,856	39	38	708	689
1,939,333	1,709,773	34,015	4	—	North-Western	24	3,328	269	623	892	762	725	19	16	47	47
800,000	674,487	21,087	2½	—	Oxford, Worcester, and Wolverhampton	31	—	1,778	1,381	3,150	2,316	966	34	26	91	85
1,628,000	1,474,137	30,084	1	3½	Scottish Central	31	7,879	878	1,422	2,300	1,917	2,043	46	39	50	50
1,799,500	1,461,462	40,596	—	—	Scottish Midland Junction	30	3,294	279	523	802	664	608	25	21	32	32
600,000	459,893	9,058	3½	3	Shrewsbury and Chester	17	—	543	497	1,040	888	670	24	29	20½	29½
1,500,000	751,988	25,931	2½	2½	Shrewsbury and Birmingham	16	—	495	567	1,062	—	—	21	—	50½	—
2,838,166	2,070,291	39,695	22s.	22s.	Shrewsbury and Hereford	31	18,438	480	465	898	707	652	31	24	29	29
12,800,000	12,606,928	43,000	66s.	50s.	Shropshire Union	24	16,628½	2,205	450	2,655	2,902	2,100	45	38	58	58
4,564,440	3,685,868	22,752	—	—	South Devon	30	159,416	13,566	2,242	16,197	15,595	15,077	56	54	288½	288½
2,000,000	1,720,988	21,409	8	4	South Eastern	31	—	—	—	4,337	3,411	2,386	26	28	162½	131
1,134,600	1,130,642	23,666	7½	7½	South Yorkshire & River Dun Company	24	—	—	—	1,782	1,761	1,325	18	20	97	85½
800,000	713,856	19,829	—	—	Taff Vale	30	—	—	—	2,291	2,530	2,314	57	63	40	40
750,000	712,062	27,422	—	—	Ulster	24	11,096	694	638	1,332	1,255	1,056	37	35	36	36
599,000	503,656	17,374	—	—	Vale of Neath	24	—	—	—	889	799	—	34	42	26	19½
60,000	49,262	7,036	—	—	Waterford and Kilkenny	23	883	126	117	243	198	58	8	7	31	23
665,000	440,139	17,404	1½	1½	Waterford and Tramore	23	—	—	—	26	16	—	3	2	7	—
1,090,645	1,305,705	33,479	4	—	West Cornwall	17	4,555	195	370	565	550	518	23	22	25	25
217,000	173,834	14,486	1	—	West Hartlepool Railway and Harbour	29	—	—	—	1,862	1,611	1,571	47	41	39	39
1,000,000	965,616	12,875	—	—	Whitehaven Junction	24	3,813	175	153	328	265	233	27	22	12	12
					Waterford and Limerick	30	—	468	420	888	535	852	12	8	75	68
Total																
								£345,507					£314,184		£281,638	

Paid.		MINES.		Last Price.	
20s.	Agua Fria	.	.	.	1
10s.	Anglo-Californian	.	.	.	1
1	Australasian	.	.	.	1
5	Australian	.	.	.	1
1	Baden, Grand Duchy of	.	.	.	1
10s.	Carson's Creek	.	.	.	1
1	Colonial Gold	.	.	.	1
5	English and Australian Company	.	.	.	1
1	New Granada	.	.	.	1
1	Nouveau Monde	.	.	.	1
1	Port Philip	.	.	.	1
1	Quartz Rock	.	.	.	1
1	South Australian	.	.	.	1
Paid.		BANKS.		Last Price.	
40	Australasia	.	.	.	79
50	British North American	.	.	.	61½
25	Colonial	.	.	.	17½
20	Commercial of London	.	.	.	32
20	London Chartered of Australia	.	.	.	21½
20	London and County	.	.	.	35
10	London Joint Stock	.	.	.	28
20	London and Westminster	.	.	.	43
33	National Provincial of England	.	.	.	40½
22½	National of Ireland	.	.	.	87
25	Oriental Bank Corporation	.	.	.	51½
25	Provincial of Ireland	.	.	.	18½
10	Ditto, new	.	.	.	9
25	Ionian	.	.	.	25½
25	South Australian	.	.	.	1
25	Union of Australia	.	.	.	1
2½	Ditto new	.	.	.	1
10	Union of London	.	.	.	1
Paid.		INSURANCE.		Last Price.	
1	Anchor	.	.	.	1
1	Atlas	.	.	.	1

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TO CORRESPONDENTS.

The Subscription to the RAILWAY RECORD is 6s. 6d. per Quarter, or 26s. Yearly, paid in advance. The half-yearly interest, at the rate of 5 per cent. per annum, is to be payable on the shares of the Africa and Tacna (Peru) Railway, on the 20th instant.

A half-yearly dividend, at the rate of 5 per cent. per annum, is to be paid on the shares of the English and Irish Magnetic Telegraph Company on the 10th inst. A further call of 10s. per share is to be paid by the 1st February.

Sambre and Meuse, traffic for the week ending Dec. 30.—Total receipts, £1,001; 1853, £278.

TRAFFIC RETURNS RECEIVED TOO LATE FOR OUR LAST PUBLICATION.

Dundalk and Enniskillen, traffic for the week ending Dec. 24.—Total receipts, £278; 1853, £151.

ENGAGEMENTS OF THE WEEK.

HALF-YEARLY MEETING.	JAN.
London and Greenwich, offices, 10, Coleman Street, at 3	9
CALLS.	JAN.
Staines and Wokingham, £2	10
Wimbledon and Croydon, £1 10s.	10
Caterham, £3	10
Portsmouth, £2	10
Cork and Bandon, (£5 pref.) £1	10
Great Northern, (New 5 per Cent. redeemable) £2 10s.	12

The Railway Record.

LONDON, SATURDAY, JANUARY 6, 1855.

RETROSPECT OF 1854.

THE year 1854 has passed—as is usual—with regrets by some, with pleasure by others! Men have balanced their books and have conformed their sentiments to that side of the Ledger on which the balance appears! We begin a new year, by no means distinguished for brilliant prospects, but we question whether the year which has just bid us farewell did not leave a legacy of useful instruction which may turn out good after all!—for experience is sometimes more valuable than success!

There is no question that after 40 years peace, the present generation has seen the commencement of that war of opinion which CANNING so eloquently predicted, and which now rages, however concealed, in the breast of every one from the peer to the peasant. If ever there was a war which may be termed popular, it is that which is now being conducted on the shores of the Crimean Peninsula! There never was so singular an exhibition of feeling as that which is now being manifested amongst all classes, for the success of our arms. Never before did ladies volunteer as nurses, or men supply the place of ministers. But the outburst of feeling is one which should make Dynasties tremble for their seats! The enthusiasm which has been evoked is one which will be followed by other sentiments—for when a people have learnt that they can supply the deficiency and the shortcomings of their rulers, they must become acquainted with the fact that they stand in want of no rulers at all. Even as it is with the phase of every form of social improvement, so it is

not difficult to perceive it must happen with Constitutional Government. When the highest pitch of liberty and free action is attained under Constitutional Government, just at that moment it has served its turn, and men are fit to govern themselves. The lesson which the Government of the country have left the people to teach themselves in reference to the management of the war in the Crimea, is just such a lesson as *si Deus non interest*, must recoil upon Dynasties.

And the note of preparation sounds in every circle. At this season of the year—usually festive—there is scarcely a family which has not a tear to drop upon their best blood and choicest hope. Through whose shortcomings? The answer is not so loud, but as deep and heartfelt as we hear the Marseillaise was sounded for the first time at the gates of Versailles! Hence why this singular interference, at the close of a short campaign, of private sympathy to fill up the place of governmental negligence? This enthusiasm—an honour to the country—is the saddest reflection that ever was thrown upon the capacity of those who conventionally fill the highest places. If the feeling of the nation should fall in a wrong direction, it will not be the fault of the governed. Our costly establishment is the subject of active discussion in every circle, and men seek with wondering eyes for an explanation of those frightful mishaps which have perilled our supremacy on the ocean, and left our bravest and our best on land to the effort of a sacrifice which has not yet accomplished its end. Meantime, the commissariat of our troops is left to private benevolence, and private enterprise without a profit is left to do the work which full-fed and well-paid officials neglect to provide for. If these facts do not awaken feelings amongst the million, which it will be found very inconvenient, if not impossible to control, it will indeed be a matter of surprise, although, for the moment, of humble thanksgiving to a merciful Providence.

Whilst, therefore, we lament the prospect of a possible political convulsion in the ensuing year, we feel a proud consolation in the fact that private enterprise has attained a growth which, at such a crisis, may dispense with Government control, and keep in union the social fabric. But no spirit of chivalry, no love of order, or organization can for any series of years bear with such deep wounds as have been inflicted upon public confidence during the last six months. The United Kingdom is now silent and uncomplaining. Perhaps there is more to be feared from the depth of this sullenness than from the outbreak of a Chartist mob on Kennington Common.

To turn, however, from these reflections, which it must be confessed, scarcely belong to the speciality of our paper, and would more fitly find a place in the lucubrations of a political contemporary, we will briefly review those events which have more particularly affected the progress of private enterprise.

The close of 1853 was noted by a rise in wages and material which we regret to say has continued, with more or less interruption, during the whole of the past year, and it has been only at the close of 1854 that anything like a determination has been evinced towards bringing the great question of a rise in rates and fares to a practical shape. The antagonistic feeling which prevailed at the commencement of the year, delayed, though it could not prevent, the united action of the great railway incorporations—a course at once so just and reasonable—and the acquisition of the Shrewsbury lines by the Great Western Company decided a question, the solution

of which will, we trust, bring more profit to the exchequer of both themselves and the North-Western than any shareholder could hope to attain by the strife of the two companies! In short, the rates and fares on both lines had become so low, on certain sections of line, that nothing but an insane antagonism quite opposed to all commercial principles, could have induced so long a continuation of the internecine warfare of two enormous capitals. We have had however, the pleasure of recording an arrangement; which whilst perfectly equitable to trading—will at the same time conduce to the return of a fair interest on railway capital. We wish we could add that imitating the example of the two great companies, to which we especially refer, other companies would abstain from pushing forward projects, which however they may be supported for a time to advance particular interests, can only in the end, have the effect of embroiling in disputes, connected with the gauge, those larger interests which cannot flourish for the equal profit of themselves and the community, unless they are permitted to exercise, in the development of their general traffic, a larger amount of discretion than is usually permitted to ordinary traders, and much less restriction than Mr. GLADSTONE and his school would impose on them!

The rate of money throughout the year has been high; and to this fact we owe the very small number of new projects which made their appearance in 1854. But it does not follow from this that there is not an abundance of unemployed capital ready to take wing upon the first invitation of a reasonable investment. On the contrary, the generally high price of Government stock would seem to indicate a plethora of money; and, indeed, that is our own opinion. The uncertainty of our political as well as commercial relations alone appears to our minds to have paralysed speculation. The money market seems to have closed against all appeals, from a feeling of prudence—the result of the general inquietude of affairs, both abroad and at home.

The question of the Currency, however, is again attracting public attention, and the recent determination of the Russian Government to support and maintain the home circulation by a liberal issue of paper, to be received at the Government Offices in payment of taxes, appears to afford an excellent illustration of the truth of Mr. JOHN TAYLOR's doctrines, so well expounded, some years ago, in his Catechism of the Currency,—doctrines which, in fact, carried out in practice, bore this country through a war unexampled in duration and expenditure, and to which it may be again necessary to have resource; although, at this moment, they may be laughed at by the revilers of the rag doctrinaires. They who cherish and endeavour to promulgate a great truth can, however, afford to be laughed at, even by the *Times* which laughs at all parties—all opinions, every one in turn.

But the question of the reform of the Currency is one which is not to be blinked! But for the extraordinary influx of the precious metals, which no man will be bold enough to say he foresaw, the Bills of '19 and '44 must have become a dead letter! Will any reasonable man then rest the good working of such acts upon such exceptional circumstances? The renewal of the Bank Charter will be the revival of the discussion as to the practice which should regulate Government issues. The examination of the question will, we doubt not, expose the absurdity of an issue through a *private* Bank, of securities which are guaranteed by

the taxation of the country! We hope when the question is revived, to see a union amongst Currency Reformers—at least on this point!

In taking a retrospect of the past year, one must necessarily be impressed more deeply with that which has not, than with that which has been done. All that arrests our attention is of the negative character. Nothing has, in reality, been done towards the consummation of that which has always appeared to us to be the great means to attain a great end—the encouragement of private enterprise to accomplish national greatness. On the contrary, the same obstructiveness appears to intervene as that which, at the close of 1853, induced a few remarks from our pen.

Promises, indeed, we have in abundance. But what are promises unaccompanied by performance? We have promises of an alteration in the law of Partnership; and indeed an engagement on the part of a Minister that time only is wanting to mature a perfect revision of that law. But still the oracle is silent, and the entire commercial world, which should contribute by its experience to the completeness of a project especially designed to benefit them, is doomed not to lend a helping hand towards this bantling of the ABERDEEN-RUSSELL Administration.

The law of rating Railways to the relief of the poor, is just in the same condition as it was when, at this time last year, we drew attention to the subject, and the question of Carriage and Carrying Law, as applied to railways, has derived little illustration beyond that which occasional triumph to a few Small Parcels' men derives from a decision in the County Court, or if the wealth of the parties permit it, the Exchequer. As to Railway Audit, it seems to be thrown over for the present; and Railway accounts, like Latin and Greek verses at Harrow or Eton, must be content with such quantities as Providence may vouchsafe to them! There never was indeed a time when so large a number of small minds were at work, but when there was so evident the absence of a large head! Each man believes himself—and perhaps with justice—equal to a *chef de division* of the *ancien régime*, but from the same cause it is that we have now no men towering above the head and shoulders of their fellows—like Saul or Agamemnon. We want these and more. The diffusion of education has made the mass more equal, but where are the master-minds? No—where!

Meanwhile, Railways progress but slowly. The comparative mileage open at present, and last year, presents the following figures:—7,803 and 7,512. In Canada, the Grand Trunk, and Great Western, advance with rapid strides, and in India we have the satisfaction of observing that a new Company under the presidency of the Old Indian Postmaster, has already secured its subscribed capital, in spite of the adverse condition of the Money Market.

But, all things considered, with the exception of certain branches of trade which are more or less affected by the war, there is little to encourage enterprise either abroad or at home. Still, as inaction always exercises, a certain influence upon the financial resources of a country, so has it happened that, during the past year, the long repression of speculation has, we believe, given an accumulating force to the private enterprise of Great Britain. We trust, however, that when the period for its development arises, its force may not be wasted upon foreign loans and foreign railways, but upon industrial works at home.

INCREASE OF RAILWAY TRAFFIC

THE last half-year's traffic being now complete, we are enabled to show the gross increase of earnings in 1854, over the corresponding last 26 weeks of 1853, upon the following lines:—

The Great Northern.....	£91,819
North-Eastern (late York lines)...	84,513
London and North-Western.....	62,857
Eastern Counties, &c.....	46,859
Midland	36,642
London, Brighton, and South-Coast	31,492
Lancashire and Yorkshire (including the Liverpool, Crosby, and Southport traffic)	38,564
Great-Western.....	15,586

Considering the depression of the times, we view this increase as highly satisfactory, and as giving good augury for the future. It will be observed that the increase on the Great Western is very slight; and on the London and South-Western there is no increase, owing to the camp at Chobham in the autumn of 1853.

PRESUMED DIVIDENDS.—2nd HALF OF 1854.

IN calculating the forthcoming dividends, allowance must, of course, be made for the early period at which we estimate them, before the working expenses are precisely ascertained. But after careful consideration, and due regard to the gross increase of traffic during the last twenty-six weeks, we think that we shall not be found far wrong. We refer our readers to the general accuracy of our calculations which we published in our number of the 8th July last, for the first half of 1854.

	2nd half of 1853.	2nd half of 1854.
	rate p. cent.	rate p. cent.
London and North-Western..	5 .. 5	5 .. 5
Lancashire and Yorkshire ..	3½ .. 4	3½ .. 4
Midland	3½ .. 3½	3½ .. 3½
York, Newcastle, & Berwick ..	4 .. 4½	4 .. 4½
York and North Midland....	3 .. 3½	3 .. 3½
London, Brighton, and South Coast	6½ .. 7 or 7½	6½ .. 7 or 7½
Great Northern	4½ .. 5	4½ .. 5
Great Western	4 .. 3	4 .. 3
Eastern Counties	3½ .. 3½	3½ .. 3½
South Western	5 .. 5	5 .. 5

LONDON AND BRIGHTON DIVIDEND.

The increase of dividend for the last half of 1853 was at the rate of one and one-fifth per cent. per annum, upon a gross increase of traffic for that half-year of about £83,500, which is not much in excess of the gross increase of traffic for the past half-year. Therefore it will be seen that our estimated increase of forthcoming dividend is not immoderately based, making allowance for the increased capital.

NORTH-EASTERN DIVIDENDS.

The increased earnings on this undertaking for the 2nd half of 1854, are nearly £10,000 in excess of those for the corresponding period of 1853. The increase of dividend of the York, Newcastle, and Berwick Company, for the last half of 1853 over that of 1852, was at the rate of one per cent. per annum. Therefore we have assumed, after making allowance for some increase of working expenses, that the increase of the forthcoming dividend of this Company will not be less than ½ per cent. per annum.

EASTERN COUNTIES DIVIDENDS.

Notwithstanding the large increase of traffic, we have not assumed any increase of dividend, on account of the extraordinary increase of working expenses over this line in the summer of 1854.

LONDON AND NORTH-WESTERN AND GREAT WESTERN DIVIDENDS.

The result will show the inexcusable folly of those internecine wars, now, we trust, at

an end, which have impaired the resources of these two noble Companies, otherwise unassailable from without. Look at the diminished dividends of the *Great Western of England*, and contrast them with the *Western of France*, and even of *Ireland*!

THE GREAT CENTRAL (GREAT WESTERN) AND THE SILLOTH BAY PROJECTS.

WE admire a dashing scheme, just as we admire a dashing charge of cavalry—every thing, however, depends upon the mind which directs it. When the project called the Great Central was first introduced to the public, we in common with a great many others, believed it a sound one, as filling up a tract of country which, up to the present time, has been unsupplied with adequate means of transport.

The scheme was announced with the usual preliminaries, and a capital of two millions was invited, upon the security of Messrs. SEWELL and Co., Engineers, of 8, New Palace Yard, Westminster.

It is scarcely necessary to remind the public that the invitation to subscribe was not accepted, and that Messrs. SEWELL and Co., disappeared from the list of eminent engineers. The scheme, however, though "lost to sight" was, it appears, "to memory dear," and accordingly we find in the *Carlisle Journal* of Dec. 29, a most elaborate account of a resuscitation of this project, and we must say that a more ridiculous exposure has rarely occurred in our time.

Mr. IRVING, the promoter of the Silloth Bay Company, *loquitur*.

"He wrote to Mr. Sewell asking who he was associated with in the engineering department, and who were the chief promoters of the scheme, and, although he had received two letters from him since, they had been equivocal, and were no answer to his question. He wrote again, stating that he wanted the information in time for this meeting; but still no answer. He then wrote to the secretary to the Silloth Bay Company, who was in London, requesting that he would put himself in communication with the secretary of the Great Western Railway Company on the subject—because, the fact of Mr. Sewell dating from the Great Western Station led people to suppose that the scheme came out under their auspices, and he had been told by Sir James Graham's steward that such was Sir James's impression. Well, since he entered the room he had received a telegraphic message from London which he would read:—'The Great Western Railway has no connection with the Great Central. Mr. Sewell is a worthy, ingenious man, and has raised himself to be an assistant storekeeper. His only fault is a propensity for writing, which he has been ordered to drop.'"

Perhaps it would be asking too much of Mr. SAUNDERS for a little information as to whether this is the way in which they quietly drop—probably into the Insolvent Court—the tools (or fools) they employ.

SOUTHAMPTON CHAMBER OF COMMERCE.

IN our next, we propose giving a report of the Special General Meeting of the Chamber, held on the 2nd instant, to consider its intentions towards the Bristol Chamber.

We have heard, with much satisfaction, that the discussion resulted in the carrying of a strong resolution, admitting the pledge already given to assist the scheme of Mr. ADAM JACK, for the new line and steam ferry from Bristol to New Passage and Portskewitt, on the South Wales Railway, and appointing a Committee to draw up a petition in this sense for the ensuing Session of Parliament.

INSURANCE FOR TRAVELLERS AND VOYAGERS—TRAVELLERS AND MARINE INSURANCE COMPANY.

ONE of the foremost of living philanthropists, in discussing the advantages resident in the principle of Assurance, has observed,

"perhaps its most eminently useful quality is its expansibility."

There is much force in this remark. Since the beginning of the second quarter of the present century, the system has been applied with success to numerous important purposes never dreamed of in the philosophy of the ancient practitioners, who confined their operations to the issue of reversionary policies, and of annuities, immediate or deferred.

One of the most signal, and at the same time gratifying instances of the characteristic of useful "expansibility" above alluded to, is afforded in the plan of the Travellers' and Marine Insurance Company, an Institution which perfectly fills up and satisfies that which was a real and serious want in the arrangements of prudential provision. The good effects produced by the Society for granting Assurances against the pecuniary consequences of accidents to passengers by railway, suggested the propriety of carrying out, in the most comprehensive spirit, a principle which had proved so beneficial. This is quite in accordance with the policy that has usually guided the progress of Insurance in its various departments; that of enterprise, courageous but cautious, advancing in obedience to the combined dictates of science and experience; and it is a measure which will be received with gratified and appreciating interest by large and increasing numbers of the community.

The Company assures the lives of passengers by land as well as by sea. It also provides *pro rata* compensation for cases of personal injury, and includes the assurance of health against total disablement from any cause. These arrangements, it will be observed, contemplate every variety of contingency incidental to the perils of travelling, and it is evident that they are called for by an actual public want, at a time when marine as well as land travelling is so prodigiously on the increase. As an illustration of the comprehensive scale of operations indicated, and of the manner in which they accommodate themselves to the exigencies of position and circumstances, we may observe that the objects comprise assurance against all risks by sea or land, whether regular as in the case of maritime officers, seamen, railway employes, post-office clerks, commercial travellers, &c.; or irregular, as in the case of ordinary passengers and travellers, emigrants, tourists, &c. The assurances granted, too are either for specific voyages or journeys, for a fixed space of time, or for the whole of life; and to complete the circle of prudent forethought, assurances are further granted against death from any description of accident, and pecuniary compensation afforded for any disease or accident whereby the assured may become permanently disabled.

We have remarked that the plans of the Company supply a great social want. In fact, few things are more required (in a state of society wherein the intercourse between nations is increasing day by day, and journeying of every kind becoming more and more a matter of unavoidable necessity,) than the facility of obtaining from one institution efficient pecuniary guarantee applicable to casualty and misfortune, in all their thousand forms, whether on the treacherous sea, the lightning-like express train, or the Alpine solitude, wherein the tourist and scientific explorer so often find themselves almost in the jaws of death. It may be safely affirmed that there is no class which is not interested, more or less, in the objects proposed by the Company, either as regards policies for temporary purposes, or persons whose pur-

suits cause them to travel frequently or continuously. The names of the supporters and Directors of the undertaking are those of gentlemen holding the highest rank in the mercantile and scientific world. Amongst them, we find Earl FITZWILLIAM, MATTHEW MARSHALL, Esq., and WILLIAM SMER, Esq., of the Bank of England; Sir CHARLES FOX, EDWARD SOLLY, Esq., F.R.S., (Managing Director,) and many others of equal standing. Such a Board affords a guarantee that the objects contemplated will be carried out in a manner the most efficient and beneficial to all concerned. The management exhibits a happy combination of scientific and practical men—the co-operation of the former being essentially requisite in transactions embracing varied calculations. On the whole, we feel convinced that this Institution, whilst eminently successful as a mercantile enterprise on the part of the promoters and shareholders, will effect signally useful service for the public at large.

MINES AND MANUFACTURES.

(From our own Correspondent.)

A GENERAL dullness has been manifest in commercial transactions during the week; but hopes are entertained that an improvement will shortly take place consequent upon the arrival of reinforcements in the Crimea, the satisfactory state of this quarter's revenue, and the preparations which must soon be made for the spring trade. The iron trade would be in a lamentable position, were it not for the execution of orders of long standing, and for the increase which most railway companies are making to their rolling stock, which, on all the leading lines, is totally inadequate to the traffic. The casting trade is generally good, having received a considerable impulse from the contracts entered into with Government. The Low Moor Iron Company in Yorkshire, are engaged making cannon, and Messrs. Bolckna and Vaughan, in the North Riding, have contracted with the Ordnance dépôt, to supply them for twelve months with 100 tons of shot per week. Extraordinary bustle and activity exists in all works engaged in manufacturing stores for the war, and whilst our soldiers are fighting in the Crimea, men of science at home are busy in the invention of plans to enable them to carry on their arduous work successfully. Messrs. Reeves and Co. of Birmingham, have invented a machine for making bayonets by steam power. Hitherto two men could only complete 25 blades a day, but now by the aid of this machine, two men and a boy can complete 300 in the same time, and at nearly one-third less cost. Mr. Esra Mills, has invented a machine, called a bullet extractor, by which he proposes to extract bullets from wounded men without the necessity of cutting the flesh, such is the mode of operation now in use. Mr. Mahon, of the Ardwick Iron Works, Manchester, is making four iron lighter-boats for landing stores in the Black Sea. Some large contracts for war have been given out this week.

There has been no material alteration in the pig-iron market this week.

The coal trade is being carried on vigorously in the West Riding of Yorkshire. The alliance between the South Yorkshire and the Midland Railways appears likely to be productive of good results to both companies, as it will break through the monopoly of the Great Northern. The London and North-Western terminus will probably become the greatest coal depot in London: being supplied from the Yorkshire, Derbyshire, Lancashire, and Leicestershire coal fields, and if need be, drawing its supplies from Durham and Northumberland with the same facilities as the Great Northern. The junction of the Blackburn Valley branch of the South Yorkshire with the Midland will enable the Midland to carry coal from the Thorncliffe and Chapeltown coal fields which were not available by the Great Northern.

There has been a tolerably good demand this week for Manchester goods for the Mediterranean, but the home trade has been dull. The cotton and woollen markets have, on the whole, been firmer; but there has been no feature

connected with business transactions to afford room for congratulation.

There has been little business doing in the provincial stock and share markets, but prices have been steady. Railway traffic has been good, and on most lines considerably better than at this season last year.

RAILWAYS IN CANADA.

We have, on several previous occasions, drawn attention to the great enterprise undertaken by the capitalists and contractors of this country, under the title of the Grand Trunk Railway of Canada—a line of upwards of 1,100 miles in length—and which is destined to unite, in one unbroken railway communication, the United States with Canada. Nor is the progress of railway enterprise on the American Continent to be estimated by this enterprise alone—gigantic as it is; but viewed in connection with the extended system of rail transit in operation throughout the States, it is difficult to suppress a sentiment of wonder at the marvellous efforts and consequent progress which have been made in the locomotion of America. In illustration of the subject, every contribution is agreeable and welcome, and we gladly copy, from a paper published in the States of Maine, a more than usually interesting account of the Railways of Canada. Presuming that the Atlantic and St. Lawrence Railway has been leased to the Grand Trunk Company, our transatlantic contemporaries go on to say that—

"Since the 27th of last month, the length of the Grand Trunk Railway in operation is 392 miles. It consists of 292 miles, from Portland to Montreal, and 100 from the Richmond Junction to Point Levi (or, as we understand, it is to be called, for the future, 'Versailles'), opposite to Quebec. The Richmond Junction cannot fail, ere long, to become an important place for the interchange of traffic, passenger as well as freight; for, by the arrangements of the company, the trains coming from Portland, from Montreal, and from Quebec, are all made due at Richmond at the same time. By this combination, the train which started from Montreal for Portland receives at Richmond its quota from Quebec for the same destination, and the train that left Portland to proceed towards Canada gives off at Richmond, to the two sides of the railway triangle, the passengers or freight respectively destined for Montreal or Quebec. The same with regard to mails. Richmond will be a grand distributing centre, and the focus of large and important post-office combinations.

"By the 1st of September next, the contractors are under engagement to have in operation 165 miles additional, and by the 1st of October, 130 miles more, making a total of 295 miles to be opened in 1856, so that in ten months from now the Grand Trunk Railway will consist of 687 miles. In 1856, 168 miles further will certainly be opened. This will complete the railway link, *via* Canada, between Maine and Michigan. Detroit will be distant from the "Forest City" 87½ miles by this route, which is at least 50 miles less than by the way of New York, and as the whole line will be under one continuous system of management, passengers or freight will necessarily be carried cheaper and more expeditiously than by any series of lines not possessing the advantages of combination and continuity. The remaining 267 miles, being perhaps the least important sections, and the construction of which will admit of delay with the least inconvenience to Canada, will be undertaken as soon as the money market becomes easier, but under any circumstances the contractors are under obligations to complete all the lines, and the Victoria Bridge, not later than the 1st of January, 1860."

We now come to the Great Western of Canada:—Of this our contemporary says:—

"This line runs from Windsor, on the Canadian side of the Detroit river, opposite the city of that name, to Niagara Falls, where it connects, by a gigantic suspension bridge, thrown across the Niagara River, about two miles below the falls, with the system of railways in the State of New York, which run from Lake Ontario towards the 'tide water' of the Hudson River. A railway leased by the Western Company, called the 'Hamilton and Toronto'—40 miles in length—will be opened early next year. At Toronto, it will connect with the Grand Trunk Line by a station common to both, as well to the 'Ontario, Simcoe, and Huron Railway.' This line runs for the first 60 miles due North from Toronto to Lake Simcoe, skirting for a few miles the southern shore of the lake. It then traverses the country between the Simcoe Lake and 'Georgian Bay,' (the eastern extremity of Lake Huron) to Collingwood, the distance of which from

Toronto is 96 miles. Sixty-four miles of this railway have been opened since the early part of 1853, and the spring of 1855 will see the whole 96 miles completed."

Of the tributary lines which run north and south, we have, nearest to Montreal, the Montreal and Bytown Railway. The total length will be 120 miles, of which only 13 miles are at present in operation. At about 25 miles west of Montreal, the Grand Trunk crosses the Ottawa by a bridge which is said to yield only to the Victoria, over the St. Lawrence, in extent and grandeur.

Another line, the "Bytown and Prescott," is 112 miles west of Montreal, being 50 miles in length—the course being due north and south. It is opened in its entire length. But the gauge question appears to have obtruded even upon the enterprise of Canada, for we learn that

"The gauge of this railway differs from that of all the other railways (with the exception of the Lachine Railway, 9 miles long,) of Canada, North of the St. Lawrence. The national gauge is 5 feet 6 inches—whereas the Bytown and Prescott is only 4 feet 8 1-2 inches.—The reason alleged for this deviation is that the company being in want of funds was assisted by certain parties—the chief condition of the bargain being that this railway should not be of the same gauge as the Grand Trunk. The practical inconvenience of all passengers and freight conveyed between Bytown and the stations of the Grand Trunk—having to change cars at Prescott—must in consequence occur."

It will be a subject of regret to every one who has witnessed the "War of the Gauges" in the old country, to hear that a general declaratory act has not been passed for establishing uniformity of gauge amongst our transatlantic friends and relations.

"At Brockville, 13 miles west of Prescott, the Brockville and Ottawa Railway falls into the Grand Trunk. Some 80 miles of this railway will be opened for traffic in September, 1855—that is, simultaneously with the opening of the section of the Grand Trunk (125 miles long), from Montreal to Brockville. The total length of the Brockville and Ottawa Line will be 130 miles.

"The next tributary of the Grand Trunk is at Coburg, a very flourishing town on Lake Ontario, exactly due north of Rochester, and about 140 miles, by railway distance, west of Brockville. Half of the line has been in operation since May, 1854.

"Seven miles to the west is Port Hope, which is about to be connected with the "back country" by the "Port Hope and Lindsay Railway," the length of which is 36 miles. Proceeding west, we have the Ontario, Simcoe and Huron Railway.

"The most westerly line in Canada open for traffic, having a north and south direction, is the "Buffalo, Brantford, and Goderich Railway," connecting Buffalo and the State of New York with Lake Huron at Goderich, by a line of 160 miles in length, which saves, as compared with the water route by Lake Erie and the rivers Detroit and St. Clair, full 400 miles. Eighty miles of this important line, from opposite Buffalo to Paris, have been about nine months in operation, 40 more will be opened (from Paris to Stratford) in early spring, and if funds could be forthcoming in abundance, from Paris to Goderich by the September following.

"Independent of the railways which connect Buffalo with Lake Ontario on the American side, there is "the Erie and Ontario Railway," 17 miles long, the western end of which is at Chippawa, 15 miles below Buffalo on the Canada side of the Niagara River."

"A line about 80 miles long, to run from London to Port Stanley on Lake Erie, opposite to Cleveland, has made some progress, and will, it is hoped, be opened at the close of 1855."

"It remains to speak of the 'St. Lawrence and Champlain' and the 'Montreal and New York.' The former is the oldest railway in Canada. It is 49 miles long, and runs from the south side of the St. Lawrence, opposite to Montreal, to 'Rouse's Point' on Lake Champlain, where the American boundary intersects both countries. Here it joins the Canadian and Vermont Junction Railway, which, by the series of lines in the states of Vermont, Massachusetts, and New York, leads to Boston, New York, and the other cities of those states on the Atlantic coast. It is on the narrow, or 4 feet 8 1/2 inch gauge. So is the 'Montreal and New York.'"

To sum up:—Our contemporary says that—"The amount expended upon the several railways comprised in the foregoing list is about £11,000,000 sterling, or say \$4,000,000 dollars. By the close of the year 1855, Canada may fairly calculate upon having about 2,000 miles of fully equipped railway,

which will cost her about £18,000,000 sterling, or say 40,000 dollars a-mile."

Herein lies an instructive lesson to the old country.

TRAFFIC RETURNS.

THE traffic returns for the week ending Dec. 30th, on the undermentioned lines of Railway, having their termini in London, are as follows:

	1854.	1853.	1852
East. Count., Norfolk, } and Eastern Union }	20 734..	19,102..	18,311
Great Western	20,420..	17,576..	13,885
Great Northern	25,666..	21,489..	15,528
London and North-West	50,605..	47,882..	46,250
London and South-West	11,173..	10,021..	9,852
London and Brighton ..	10,659..	10,531 ..	9,971
London and Blackwall ..	1 214..	1,130..	1,035
South Eastern	16 197..	15,595..	15,077

The total receipts on the above Metropolitan lines being £156,668, against £143,326 in the corresponding week of last year; the increase is shown to be £13,342. The number of miles open on the above was, in 1854, 2,293½, and in 1853 2,251½, showing an increase of 42 miles.

The returns for the corresponding week in 1852, on the above lines were £129,909, and the mileage 2,132½

The receipts per mile per week for 1854 on the above lines are £68 5s. 10d.; in 1853 the receipts were £63 12s. 10d., and in 1852, £60 18s. 1d.

The following are the takes on the principal provincial lines:—	1854.	1853.	1852.
Bristol and Exeter	7,464..	6,235..	4,917
Chester and Holyhead ..	4,042..	3,847..	3,517
East Lancashire	7,338..	4,614..	4,435
Lancashire and Yorkshire	19,253..	18,125..	17,819
Lancaster and Carlisle ..	5,850..	5,805..	4,791
Midland	27,099..	25,518..	23,643
Man. Sheff. and Lincoln.	9,646..	7,756..	7,596
Newcastle and Carlisle..	3,151..	2,720..	2,296
North Eastern	27,907..	25,989..	22,856
Oxford and Wolverhampt.	3,159..	2,316..	966
Shrewsbury and Chester.	2,111..	1,783..	1,613
South Wales	4,337..	3,411..	2,386
South Devon	2,665..	2,202..	2,100
South York. & River Dun	1,782..	1,751..	1,325
Taff Vale	2,291..	2,530..	2,314
West Hartlepool Rail- way and Harbour }	1,862..	1,611..	1,571

From the above it will be seen that the increase in the receipts amount to £13,746 over 1853, and of £25,860, over 1852; the takes in 1854 being £129,967, in 1853 £116,213, and in 1852 £104,095.

The mileage of the above lines is 2,512, in 1853 it was 2,337½, and in 1852 2,222½.

The receipts per mile per week for 1854 are £51 14s. 8d., for 1853, £49 14s. 5d., and for 1852, £47 5s. 6d.

The returns for the principal Scotch lines are:—	1854.	1853.	1852.
Aberdeen	1,952..	1,606..	1,428
Caledonian	11,537..	10,219..	9,174
Edinburgh and Glasgow	4,646..	4,616..	3,581
Edin. Perth and Dundee	2,790..	2,492..	2,443
Glasgow and South-West	5,366..	5,104..	4,764
North British	4,690..	4,771..	3,976
Scottish Central	2,300..	1,947..	2,043
Scottish Midland	802..	664..	608

Total.....£34,083 81,419 28,007

These returns show an increase of £2,664 of the lines named, over the corresponding week of 1853; and of £6,076 over 1852. The mileage of these lines being 857, in 1853 845, and in 1852 840.

The receipts per mile per week on the above Scotch lines are £39 15s. 4d. they were in 1853 £37 3s. 7d., and in 1852 £33 6s. 10d.

For the principal Irish lines the returns are:—

	1854.	1853.	1852.
Belfast and Ballymena ..	667..	747..	583
Dublin and Belfast June.	989..	881..	856
Dublin and Kingstown ..	754..	848..	1,007
Dublin and Drogheda ..	1,367..	1,190..	1,049
Great Southern and West	4,716..	4,493..	4,124
Midland Great Western..	2,132..	1,731..	1,811
Ulster	1,332..	1,255..	1,056

Total..... 11,957 11,145 10,466

The increase of receipts on the above lines is thus shown to be £812 over the receipts of last year, and £1,471 over 1852. The mileage being respectively in 1854 471½, 1853 466½, and 1852 436½

The receipts per mile per week on the above Irish lines—being, for 1854, £25 7s. 5d., in 1853 £23 17s. 3d., and in 1852 £23 19s. 10d.

TRAFFIC RETURNS.

THE following table exhibits the comparative returns of the week's traffic of the Railway Companies included in our list:—

	Number of Miles Open	Gross Amount Received.	Average receipt per Mile.
1854 on 7,362½		£245,507	£46 18 6
1853 on 7,069		£214,184	£44 8 10
1852 on 6,788½		£281,638	£41 9 9

From the above it will be seen that this week's receipts show an increase of £31,323 over the corresponding week of 1853, and of £63,869 over 1852. The receipts per mile per week show an increase, as compared with those of 1853, of £2 9s. 8d., of £5 8s. 9d., over 1852.

LONDON AND NORTH-WESTERN AND GREAT WESTERN.

It appears that the agreement between these companies for putting an end to competition on their lines was signed by the chairman of both companies on the 14th ult., and came into operation on Monday last. The agreement stipulates that the fares, rates, and charges for every description of traffic shall be the same on both lines, between the same places or towns to which both companies are competitors for traffic, whether alone over their own railway, or elsewhere in alliance, by thorough booking or otherwise, with the other companies or persons over any other lines of railway, or by any other means, to or from places beyond their own railways. The fares, rates, and charges between all such places shall be fixed from time to time by mutual agreement, or, in case of difference, by a third person previously selected. The rates of goods include collection and delivery by the companies, or their agents within specified districts, and the deduction to be made for collection and delivery shall be defined, and be the same for both companies. No special rates or time bargains shall be made without mutual consent. No reduction is to be made, directly or indirectly, from the fares and charges by way of discount or allowance, nor by season return tickets, or excursion tickets available by regular trains, nor by re-booking immediately or otherwise. The third-class trains shall be agreed on, and there shall be no increase of third-class accommodation beyond that necessary for the requirements of the several districts. In case of difference the matter is to be subject to the decision of the referee. The scale of excursion fares shall be fixed by agreement, or by the referee in case of difference. Each company is to be held responsible for all acts of its respective agents in relation to its traffic arrangements, rates and conditions of the agreement. Should either company desire to alter any rate or fare it is to give five clear days' notice (Sundays excepted) in writing to the other, at the London stations of the companies, and, failing acceptance of the proposed change after three clear days from day of notice, it may then give notice to refer the matter to the referee, who shall forthwith decide the question, upon hearing the views of both from one person on behalf of each company. Provision is also made for any violation of the agreement, in which case, should the referee determine that the violation of the agreement had been intentionally made by the company, its servants, or agents, a penalty seven times the amount of the particular fare or freight improperly charged, or, in other respects of violation, a penalty of such amount as the referee shall determine, shall be paid to the aggrieved company. The agreement is for three months certain, and to continue until determined by notice in writing of one month on either side.

BAGENALSTOWN AND WEXFORD.

THE ceremony of cutting the first sod on this line took place on Thursday at the village of Borris, on the estate of Mr. A. Kavanagh. Lady H. Kavanagh performed the ceremony of cutting the first sod amid considerable applause. The directors and a large number of persons locally interested were present. The line will run for a distance of 14 miles through the property of Mr. Kavanagh, who has placed the requisite land at the disposal of the company, on most favourable terms to the latter. It is expected that the line will confer a great benefit on the district, which, it appears, is rich in agricultural produce, and at the same time be remunerative to the shareholders.

WHAT IS A LANCASTER GUN?

THE particulars in which Mr. Lancaster's new rifle-gun wholly differs from all others are thus detailed by a writer in *Chambers's Journal*:—"It is totally devoid of grooves or lands. To the touch it is quite smooth, like any fowling-piece or musket. Neither is the eye competent to detect at once any difference; but, on minutely scrutinising the shape of the bore, it will be found to be very slightly oval. Perhaps the reader will anticipate the functions which the oval is intended to fulfil. It does not go straight down through the barrel, but revolves in the descent exactly like rifle lands and grooves, and thus would necessarily impart a rotatory motion to any accurately-fitting projectile. Such, indeed, is the intention. What, then, are the advantages possessed by an oval or smooth-bored over an ordinary grooved rifle? They are numerous. In the first place, there is an end to stripping the projectile, no matter how high the charge. It must assume the screw-like rotation. Secondly, the conical projectile, duly expanded by inflamed gunpowder, accurately fills the rifle barrel, no space intervening to permit the escape of gas. Thirdly, and what is more to the special point under consideration, the projectile is no longer necessarily required to be made of lead. The problem is no longer to cut screw indentations into a yielding surface, but to adopt an oval plug to an oval cavity. If lead be the material employed, the Minié or expansive principle may be adopted with advantage; but equally compatible would it be to fashion the projectile at once of a form corresponding with the bore of the gun, in which case the material of such projectile may be iron. As a rule, cannons must be supplied with iron balls; and iron balls are altogether unmanageable in connection with the principle of ordinary rifles. Supposing, for the sake of argument, that leaden balls were compatible with the necessities of large fire arms, still their employment in connection with ordnance rifled on old principles would be impossible. If destined to be charged by the mouth, the mechanical force requisite to drive home to their charge such balls would be enormous; and as regards the idea of breech-loading ordnance, it suggests difficulties greater than those attendant on breech-loading small fire-arms. What should prevent the construction of cannons bored on Lancaster's oval principle? Why should rifled cannons, thus constructed, be inferior in positive accuracy, and relative length of flight, to oval rifled small arms? These are among the questions now on trial; and the military world, which means just now pretty nearly all Europe, await the decision with much interest.

CANADIAN TIMBER TRADE.

We read in the *Liverpool Times*:—"We have received dates from Portland (Maine) of the 2nd December; and though the commercial accounts generally by this opportunity are but of a meagre character, they are not without interest in regard to the important influence of the Grand Trunk Railway upon the Canadian timber trade. We learn from Portland, that in Brompton, Canada East, south of the St. Lawrence, on the St. Francis river, six miles beyond Sherbrooke, a block of lumbering mills have been recently completed by C. S. Clark and Co., of Portland. The mills are of gigantic dimensions, and are built in the best manner throughout. The block is 334 feet in length, and includes the following machinery:—Ten single saws, two gangs, three box machines, and machinery underneath for the manufacture of laths, sash, doors, blinds, and pickets. At a low estimate, these mills will saw in a season, working day and night, 20,000,000 feet of long lumber, and two trains a day will be required to get this lumber to Portland, whence it will be shipped to all parts of the world. To accommodate this important branch of the business, the proprietors have leased one-half of Smith's wharf, in Portland (1,000 feet in length, and 175 feet wide), which will afford them ample wharfage, and allow ten vessels to load at one time. The first six car-loads of lumber from the mills were taken to the wharf on the 18th November.

GREAT NORTH OF SCOTLAND RAILWAY.

THE following is the weekly revenue from the opening of the line up to December 17th, 1854:—Week ending September 16th, goods, £99 16s. 8d.; September 23rd, goods, parcels, passengers, and mails, £538 4s. 5½d.; Sept. 30th, do., £509 13s. 1½d.; October 7th, do., £614 9s. 9½d.; October 14th, do., £725 18s. 1d.; October 21st, do., £768 5s. 8½d.; October 28th, do., £745 13s. 4d.; November 4th, do., £705 17s. 7½d.; November 11th, do., £706 10s. 10d.; November 18th, do., £646 3s. 5½d.; November 25th, goods, parcels, live stock, passengers, and mails, £764 12s. 10½d.; December 3rd, do., £713 2s. 8d.; December 10th, do., £704 1s. 11d.; December 17th, do., £725 2s. 10d.

LONDON DOCK COMPANY.

THE half-yearly meeting of the proprietors was held on Tuesday. The report stated the balance standing to the credit of profit and loss on the 30th of November at £261,140, out of which the directors recommended a dividend of £2 10s. per cent. for the half-year, clear of income tax. The report was adopted, and power was given the directors to apply to Parliament for a further sum of £200,000 for new works and other purposes.

NORTH-EASTERN.

THE Bramhope Tunnel on the Leeds Northern portion of the above company's undertaking is to be re-opened for traffic to-day. The tunnel is 2½ miles in length, and, owing to the falling in of a portion of the roof on a passenger train in September last, it has been undergoing careful repairs for nearly three months. It is now believed to be perfectly safe, having been carefully examined and repaired.

TRAFFIC RETURNS FOR THE WEEK.

FROM the traffic returns of the past week, we find an increase in the receipts of the following lines over the takes of the corresponding week of last year:—

Birkenhead, Lancashire & Cheshire Jan	£
Bristol and Exeter	1,230
Chester and Holyhead... ..	195
East Anglian	85
Eastern Counties	1,630
East Lancashire	125
Great Northern	4,178
Great Western	2,855
Lancashire and Yorkshire	1,130
Liverpool, Crosby, and Southport ..	80
London and Blackwall	85
London and Brighton	125
London & North Western	2,720
London and South Western	1,150
Manchester, Sheffield, and Lincolnshire	1,890
Manchester, South Junc. & Altrincham	45
Maryport Carlisle	95
Midland	1,580
Monkland	100
North Eastern	1,920
North Western	130
Newcastle and Carlisle	430
Oxford Worcester and Wolverhampton	840
Shrewsbury and Birmingham	150
Shropshire Union	190
South Devon	450
South Eastern	600
South Wales	1,025
West Hartlepool Railway and Harbour	250
Whitehaven Junction	60

Of the Scotch lines the following exhibit an increase:—

Aberdeen	350
Caledonian	1,320
Deeside	70
Dundee, Perth & Aberdeen	85
Edinburgh Perth and Dundee	300
Glasgow and South Western	260
Scottish Central	350
Scottish Midland	140

Of the Irish lines, the

Dublin and Belfast Junction	100
Dublin and Drogheda	175
Dundalk and Enniskillen	55
Great Southern and Western	220
Irish South Eastern	45
Londonderry and Coleraine	40
Midland Great Western	400
Ulster	75
Waterford and Kilkenny	45
Waterford and Limerick	350

ARE RAILWAY COMPANIES COMMON CARRIERS?

MESSRS. FRANCIS RICHARDSON and Co., general merchants, Grassmarket, Edinburgh, deal very extensively in dairy produce, and they, in common with other merchants, have sustained great inconvenience and loss by the railway companies refusing to carry loose cheeses, except at the owner's risk. Messrs. Richardson, and other merchants, consider this refusal to be altogether unwarranted, as there was no unusual risk attending the conveyance of unpacked cheese, which had been safely carried in that state from time immemorial by means of carriers' acts. It was also of importance to ascertain whether railway companies are liable to all the obligations of common carriers. Messrs. Richardson and Co. therefore raised an action of declarator and damages in the Court of Session against the Caledonian Railway Company, the company along whose line they happened to have the most of that kind of produce conveyed. The company defended the action, and the Lords of Session, after hearing the case, have decreed, says the *Scottish Press*, that the defenders, as common carriers, are bound to forward to and from the places between which they act as carriers, all goods and merchandise of every description, not being goods of a dangerous character, upon payment of the usual hire which the railway company are authorised to charge for the carriage of such goods, in virtue of acts of parliament or otherwise; and that in the carriage and transmission of such goods the defenders are subject to all the obligations and responsibilities of common carriers, and that they are not entitled to refuse to forward such goods, or to stipulate that such goods shall only be conveyed by them at the risk of the owner or forwarder thereof, or to require from the owner or forwarder a written agreement that the goods shall be at his risk, or that the defenders shall not be liable to any damage done thereto, and generally that the defenders are not entitled in any way whatever to make it a condition of conveying or carrying goods, that their responsibilities as common carriers shall be limited to a greater extent than is provided for by common law or by acts of Parliament relative to carriers or railway companies. The decree goes on to pronounce Messrs. Richardson and Co. perfectly entitled to transmit their cheeses in loose boxes, and that the company are bound to receive the same, without stipulating that they shall be at Messrs. Richardson's risk, or in any way making it a condition of their carrying and forwarding such goods that their responsibility as carriers shall be limited to a greater extent than it is already limited by law. Thereafterwards follows a decerniture for expenses in favour of the pursuers.

THE BALAKLAVA RAILWAY CORPS.

(From the *Daily News*.)

ON Tuesday afternoon, Lord Henry Clinton and a large party of gentlemen assembled at Blackwall, to witness the departure of the second London detachment of the men engaged by Messrs. Peto and Betts, to construct the railway from Balaklava to the trenches before the heights around Sebastopol. They go out in the fine new vessel, the *Hesperus*, 800 tons, built in the Tyne, by Messrs. Marshall, and seemingly in every way admirably adapted for this particular purpose, combining compactness with great capacity. Her engines are 150 horse power, and she made the trip from the Tyne to the Thames in 30 hours, her average speed per hour being 10½ knots. She carries her full burden, 800 tons of rails, sleepers, and other materials, with fuel for twelve days, but presents no appearance whatever of being unduly laden; and should the weather be but moderately favourable, it is anticipated that she will reach Malta without stopping at Gibraltar to coal, and accomplish the voyage of Balaklava in three weeks. She is commanded by Captain Crookshank and able and experienced officers, well acquainted with the seas he is about to navigate, and on Thursday will be followed by the *Prince of Wales* and the *Earl of Durham*, the former carrying 80 and the latter 50 navvies. The number now taken out by the *Hesperus* is 80,

nearly all young men in the prime of vigorous manhood, and presenting all those evidences of stalwart strength and endurance for which their class is proverbial. They are amply provided with warm and durable clothing of the most suitable description, and, apart from a little of the confusion and excitement consequent upon their first experience of a sphere so entirely new to them as that of the deck of a steamer, they appeared in the best possible spirits, and thoroughly satisfied with everything that had been done for them. A large crowd assembled on the Brunswick Pier to witness their departure. Shortly after two o'clock the men were mustered on the fore deck in their new clothing, to hear the addresses from Captain W. S. Andrews, managing director of the North of Europe Steam Navigation Company, and Lord Henry Clinton, who, with a party of gentlemen connected with the enterprise, were on a platform amidships.

The steam being shut off, and silence obtained, Captain Andrews, to whose practised vigilance and general activity so much of the efficiency of all the arrangements of this noble undertaking is due, addressed the navvies in brief, but homely and energetic terms, which elicited hearty plaudits from his hearers. He told them that though the accommodation to be found on board ship necessarily differed considerably from what they had been accustomed to, yet nothing had been neglected that could contribute during the voyage to their comfort, and the preservation of that health and strength, on which so much reliance was placed, not only by their employers, but by the whole country. Everything that could be done had been done, as far as human foresight could effect it for them; and if they would only be united and cordial among themselves—exhibit good temper, cheerfulness, docility, and confidence and respect towards those placed over them on board, they would be as happy as the circumstances of the case would possibly permit, in a lengthy voyage at this period of the year. For his own part, he could unhesitatingly say, that he never knew an emigrant vessel—and he had known many—that had furnished quarters in any respect preferable to those on board the *Hesperus*. He then explained the more immediate objects of the expedition, and dwelt upon its importance as an auxiliary to the operations of our gallant countrymen in the Crimea. They were going to the aid of our heroic defenders, who had not only to fight—and how they fought the whole world would forever admiringly testify—but had also to work and perform many duties for which it could not be expected that soldiers were so well adapted as the skilled and trained men who were now going out to relieve them, and leave them at full liberty to deal with the enemy as they had done in the dashing rush at Alma and the immortal conflict at Inkermann. The future success of the siege operations and of other operations too in the Crimea, would depend in a great measure on the present expedition; and it might be said accordingly, with far more truth of Peto's navvies than of more aspiring experimentalists, that "the eyes of Europe were upon them." They must expect, and would not be cast down by hardships and privations; some of these, perhaps, would not appear so very terrible in the Crimea even as they would at home. There would be no public houses to go to; but there would be plenty of good substantial refreshments always available when needed, and while that was the case he had no fear that there would be much grumbling at whatever work might be expected at their hands. They were not like Russian serfs, who dare not call their souls their own, but who must slay or be slain without asking why or wherefore. They were free Englishmen, volunteers, at perfect liberty to go or stay just as they pleased, according to their own unbiassed judgment, without the least undue influence, concealment, artifice, or exaggeration used to warp their opinion one way or the other. All that was said or done was to guarantee them good clothing, good food, good pay, a good ship, and a good captain. They had a good cause—the cause of the country, the cause of justice and fair play. They would bring good hearts to the cause—English hearts that never recoiled from the obligations of duty, come in what shape they might, whether at the point of the

pick or the bayonet; and he doubted not that the British navy would prove himself as great a benefactor in repelling the evils of barbarism abroad as he had been in extending the blessings of civilization at home. At the invitation of Captain Andrews, who was loudly applauded, three cheers were given for the Queen, and three for Messrs. Peto and Betts.

He then introduced Lord Henry Clinton, who said that it had been the intention of his brother, the Duke of Newcastle, to have been present, as his grace would have been proud to make the acquaintance of the men who were going with so much alacrity to the aid of an object he had so much at heart as the Balaklava and Sebastopol Railway, but was unable to attend, owing to a cabinet council being held that day and at that hour. His lordship also dwelt on the importance of the undertaking, and enforced Captain Andrews's admonition as to the desirability of maintaining sobriety, union, and good humour in the face of every annoyance to which they might unavoidably be exposed, for then he was sure that the energy for which they were so deservedly famous would carry them triumphant over every impediment. The disinterested, self-sacrificing promptitude with which Mr. Peto had acted upon the suggestion which led to the present magnificent enterprise was beyond all praise, even the praise it had everywhere been met with. As it was raining, and time pressed, he would not detain them with a long speech, but would conclude by earnestly wishing them a safe and pleasant voyage, and a speedy return to their families and to their country, which they might be sure would welcome them as they deserved.

Three cheers were given for his lordship, and three for the Duke of Newcastle, by whom, on the part of the government, this undertaking has been entered upon.

Captain Andrews then introduced Captain Raymond, the Marine Superintendent of the intended works, and Mr. Kellock, superintendent in the Crimea, who each spoke a few words of encouragement, which were received with great cordiality, the cheering being renewed as the visitors and officials put off for shore in a waterman's boat.

The *Hesperus* then steamed down the river, amidst the congratulations of all who observed the proceedings, which may be regarded as of a most auspicious character, auguring well for the organisation of the whole of the vast staff and machinery at the disposal of Messrs. Peto and Betts.

THE ELECTRIC LIGHT.

THE first practical application of this mode of obtaining artificial light was made on Thursday evening, for the purpose of ascertaining whether, by its means, work can be carried on under circumstances in which other artificial light is not available. The scene of application was at the Surrey side of Westminster-bridge. The apparatus was placed on shore, and at from 70 to 80 feet distance was a stage on which were a number of workmen. The light proceeds from an electric spark, which is continually maintained. Behind the spark was a reflector. A strong light was shed upon the stage, and the workmen proceeded with their labour apparently with as great facility as if they were working during sunshine. It was in character somewhat resembling moonlight, but very much stronger. It can be put out and made to shine again in a moment. The quantity of light afforded as ascertained by the photometer, it was stated was equal to that given by 72 ordinary gas argand burners. This light has been tried many times before and with success, but the grand obstacle to its use has been the great cost of the material which formed what may not inappropriately be termed, the fuel required to keep up the electricity. This obstacle, however, has been removed by the discovery that the material, while employed in producing the light, can be converted into pigments of so great a commercial value that the cost of the light is absolutely nothing. Indeed the production of colours is the main object of the company, and the production of light is only a secondary aim. This, however, of course, does not detract from the value of the light itself, and if it can be turned to practical use where other artificial light cannot be had—

and last night's experiment seems to warrant the supposition that it can; if, moreover, this can be done at a comparatively small charge, which fortunately for them is all profit to the patentees—this light may come into extensive use.—*Daily News*.

NOTABILIA.

IRON BOATS FOR THE BLACK SEA, BUILT IN MANCHESTER.—Mr. Walter Mabon, of the Ardwick Iron Works, is constructing four iron boats for the government, which it is believed are intended to be employed by the commissariat for landing stores in the Black Sea. The order was received on the 29th Nov. through Messrs. Whitball, Lennox, and Co., merchants, Liverpool; and the time allowed for its completion was until January 15th. The boats are being constructed at Mr. Mabon's Albion Iron Works, Gorton, three being on the stocks, and the keel of the fourth being laid. They are of a class of vessels termed "lighters," and are of the following dimensions:—Length, 50 feet; width, 12ft. 6in.; depth, 4ft. 6in. They will each carry about 40 tons of measured goods, and with that load will draw about 8ft. 6in. of water. The materials of which the lighters are being constructed are $\frac{1}{2}$ in. and $\frac{3}{4}$ in. wrought iron plates, strongly rivetted together. The framework is composed of angle and T iron; the gunwale of each boat being of angle iron, and the keel ($\frac{1}{2}$ in. by 3in.) of T iron. The deck beams are 7in. by 3in., and are formed of double angle iron. A number of additional hands have been engaged to ensure the completion of the boats within the specified time.

SOME weeks since it was announced that our Government contemplated, through the suggestion of the French Government, ordering a number of floating batteries, to be constructed of wood, and cased with iron plates, as an auxiliary force to the allied fleets in the Baltic. The batteries are to be forty in number, and are to be ready in March next. They will be flat-bottomed with round stem and stern, and nearly 2,000 tons burden, 180 feet long, 56 feet wide, 20 feet deep, and propelled by horizontal engines of 200-horse power. The strongest materials are to be employed in the building of these formidable engines of war, and in their construction the resources of Liverpool have not been overlooked. The Mersey Steel and Iron Company, at the south end of the town, have received a large order for the manufacture of the casing plates, and the workmen are now engaged upon them night and day. A considerable portion of the plates have been completed, and sent per rail to London. Each of the plates is 12 feet long, 3 feet wide, and $\frac{1}{4}$ inches thick; and each battery will require 700 tons of these plates. From experiments which have been made, and of which these batteries are the result, it has been found that the strength of iron increases enormously in proportion to its integral thickness as compared with the same amount of metal in laminae, or single plates, however closely or firmly they may be united. As, for instance, 8-inch boiler plates, strongly bolted together, being exposed to the fire of ordinary artillery, each shot perforated the mass with certainty and ease; but when a 4-inch wrought iron plate was subjected to the same test, it was found completely shot proof, and even the heaviest shot, directed against it at a distance of 300 yards, was shattered and broken like a snowball against a stone wall. These new flat-bottomed gun-boats are to be armed with twelve of the largest Lancaster guns. Each boat will have two decks, the upper being bomb-proof, eight inches thick, and the lower will be the fighting deck. A number of these boats are already in a forward state, and the whole, no doubt, will be ready by the time they will be required by the Government. There is every reason to believe, from the experiments which have been made, that these enormous floating batteries will be more than a match for the formidable Russian forts in the Baltic; and that early in the spring of next year, if he should not give way in the interval, the Czar will find himself outwitted, after all his years of labour and expense upon his supposed impregnable strongholds.—*Liverpool Mercury*.

RAILWAY LAW EXPENSES.—Having glanced at the enormous amount of "law

expenses" charged to the London and North Western Company, exceeding one million of money in a few years, we turn to the Great Western Company's accounts, and find (according to the valuable "Brougham Returns") that that company had charged on their accounts the following sums, up to 1849, in respect of the Great Western proper, the Cheltenham Union, the Berks and Hants, and the Oxford lines, the total sum of 105,268*l.* for "law expenses," and 245,137*l.* under the head of "parliamentary expenses." These are independent of the sums charged on nine other "companies" accounts in alliance with the Great Western Railway. From 1849 to 1853 (four years) the Great Western Railway accounts show further "payments," amounting to 29,563*l.* for "law," and 223,210*l.* for "parliamentary" expenses (which include 156,121*l.* for expenses on the projects of 1845-7, and expenses as to the Rugby, the Windsor, and the Wilts and Weymouth lines united to the Great Western Railway). These sums make a grand total of payments for "law" out of the corporate funds of the Great Western Railway proper of nearly three quarters of a million, independent also of the costs charged to the other corporate bodies now united to the Great Western Railway, and independent of sums for law charged under the head of "management," incorporation, capital, land, &c., not appearing in the printed accounts under the head of "law."—*Nash on Railway Management.*

THE rapidity of the Russian telegraphic intelligence has taken the world by surprise, and the Russian government seems determined to increase its advantages this way to an extent equal to that possessed in the interior of any other country. In addition to the lines between St. Petersburg, Moscow, Warsaw, and Mysłowitz, on the southern Prussian frontier, by which the communication is effected with Vienna and Berlin, and the west of Europe, it has already completed a line from St. Petersburg to the north of Prussia by Mariopol, to the use of which private persons will soon be admitted, though at present only State despatches are forwarded by it. Another line is to be laid from Moscow southwards as far as Orel; from thence, two lines branch off—one to Azoff and the Caucasus, via Kursk and Charkow; and the other to Odessa, the Crimea, and Bessarabia, via Tschernigo and Poltowa. From the St. Petersburg-Warsaw line a branch is to start off to Volhnia and Podolia. From Moscow a line is to stretch eastward, via Kasan, to Drenburg. From St. Petersburg a line is to be laid northwards to Archangel. From these trunk lines various accessories are to branch off to all the important fortresses; all the considerable towns along the coast of the bay of Finland are to be connected with St. Petersburg by next spring, and the line of coast along the northern coast of that bay and along the eastern coast of the Gulf of Bothnia is to be taken in hand. For a still later period it is reserved to undertake a line into the Asiatic dominions, branching off from Orenburg to Tobolsk, and thence to Kamschatka, touching at all the important points of Siberia. The whole is very stupendous and admirable, but the reader involuntarily asks where Russia is to find the money for all this during a war with all Europe, and if she had the money, where to find the hands? just when fresh recruitings to an unheard-of extent are about to succeed the levies of this year.

IMPORTANT NEW ROUTE BETWEEN DUBLIN AND LONDON.—The rupture, twelve months since, of the arrangements between the City of Dublin Steam Packet Company and the Chester and Holyhead and North-Western companies, by the English managers, has led to an important arrangement between the Great Western Company and the Dublin Packet Company for the "through booking" of passengers and goods between Paddington and Dublin, via Oxford, Shrewsbury, and Birkenhead. By these means passengers can book throughout, at reduced fares, on three days every week; but in the season the accommodation will be daily. This arrangement will open up a new and interesting land route.

CANAL ACROSS THE ISTHMUS.—M. Lesseps, formerly French Consul in Egypt, has obtained from the Viceroy, Saib Pasha, a firman, granting to a company, of which he is a

director, the applied-for authority to make a ship canal across the Isthmus of Suez, connecting the Mediterranean with the Red Sea. The canal, 75 miles long, is to be completed in 12 years, the company having the right of levying a toll on all vessels passing through for 99 years. The capital is to be raised by years, and M. Lesseps expresses himself as being promised the support of eminent bankers in France and Germany. Egypt will not be called upon to make any outlay; the Viceroy is to have 15 per cent. of the net profits, and at the expiration of the lease the works are to become the property of this government. Notwithstanding the sanguine expectations of M. Lesseps, it is generally believed that this great undertaking, which will require a capital of fully £6,000,000 sterling, will not be carried into effect, as, while Europe is engaged in a terrible war, the end of which no one can foresee, it is not likely that many persons will embark their funds in such a project, and therefore, like the scheme which was recently entertained of running steam tugboats on the Nile, it will die a natural death from the want of capitalists to take shares. The great difficulty attending the usefulness of a canal across the Isthmus of Suez, lies in the shallowness of the sea to a considerable distance from both the Suez and the Mediterranean shores, and that it is to be cut through a barren desert, where not a drop of potable water is to be found. At Suez, vessels cannot approach the shore within seven miles, so that a canal across the isthmus would be of little use, when vessels could not reach the mouth of the proposed cut within seven miles on the Red Sea side, and four miles on the Mediterranean side. Saib Pasha has declared his intention to complete the line of railway from Alexandria to Suez, as soon as the means of doing so can be contrived. The propounders of the canal scheme are fully alive to the necessity of the railway being completed to Suez before they can begin their work, and therefore, instead of opposing it, as was their wont, they now urge the Pasha to take steps to finish it at once.

TAXES REPEALED AND TAXES IMPOSED.—On Monday a return to the House of Commons was issued, showing the taxes repealed or reduced, and the taxes imposed since 1844. In Great Britain the net balance of taxes repealed or reduced was £11,989,375, and in Ireland, £551,100. The taxes imposed in Great Britain were £254,270, and in Ireland, £730,000. It is estimated that the succession duties imposed in 1853 will produce when in full operation £2,000,000 per annum.

Mining Register.

DUSTON IRON ORE COMPANY.

ON Monday the ceremony of opening the works at Duston, Northamptonshire, took place. The directors, accompanied by several of the principal shareholders, left the Euston Station at an early hour, and upon arrival at Northampton were met by the Rev. Mr. Cox, the rector of Duston, and part proprietor of the property. Lord Palmerston, the other proprietor, was prevented attending through his ministerial duties, but sent a communication congratulating the directors upon the progress they had made. The company, after inspecting the various works, were drawn along the railway constructed for the conveying the ore and bricks to the Northampton and Peterborough line. Upon arriving at the end of it, Mr. Bisgood, the chairman, addressed the assemblage at some length, and declared the works opened. The railway constructed by the company is of a most substantial description, one mile in length, passing by a viaduct over the river Nene. A branch is then made to the Grand Junction Canal, affording the advantages both of water and railway conveyance. The line joins that of the London and North-Western about a mile and a half from the town of Northampton, and at this point a siding for the company's trucks has been laid down, upwards of a quarter of a mile in length. The company afterwards proceeded to the George Inn, Northampton, where an excellent dinner was provided. Mr. Bisgood, who presided, after giving the usual loyal toasts, gave

the healths of Lord and Lady Palmerston, and referred to the very liberal manner in which his lordship had acted towards the company. A similar compliment was also paid to the Rev. Mr. Cox. Mr. Rivolta, the solicitor of the company, was unable to attend, but sent an elegantly chased silver snuff-box to Mr. Lucas, the managing director. The whole of the proceedings appeared to give great satisfaction to all present. It may be stated that the ore is scarcely three feet from surface, containing from 40 to 60 per cent. of iron, and is from 20 to 30 feet deep. The works require no shaft, as it is merely cutting down a hill. The proprietors also anticipate a profitable return from their brickmaking operations.

TAMAR SILVER LEAD MINES.

THE adjourned meeting of shareholders for the purpose of receiving the reply of the directors to the report of the committee of investigation, was held on Tuesday, Jan. 2, at the London Tavern; Mr. J. B. CARR in the chair.

A voluminous report was presented, which stated that up to October, 1848, Mr. Stainsby had lent the company at various periods no less a sum than £18,552, that he was never in default, and had never been called upon for the payment of a bill, which he had not promptly discharged. It also accused the committee of breach of faith in publishing their report, which was in many respects a mere subterfuge.

THE CHAIRMAN, in moving the adoption of the report, said he must admit that he could not concur in it, as it contained offensive terms, and it appeared to him, as a director, that by their own showing that they had hardly fairly done their duty as directors. He then moved that the report be received and adopted.

MR. P. D. HADOW said he was requested, as chairman of the committee of investigation, to offer a few remarks on the attempted answer of the directors to the report which had been published. He had listened most attentively to the answer of the directors, but could discover nothing that contained anything like an answer to the allegations of the committee, the justice of which he would leave for the meeting to decide. The directors told them that they would justify their conduct when properly called upon to do so. Had they not been so called upon? They had been solicited, calmly and dispassionately, to answer questions, but they had refused to do so. The report of the directors contained mere contradictions, but no answer to that of the committee. They had made use of the shareholders' money as they pleased, but would not allow them to know how it was expended. No answer whatever was given to the payments of the ore bills which had been invariably paid into the bankers long after they became due. It was no use to tell him that everything was balanced at the end of the year. Unforeseen circumstances might happen, and it would be almost an utter impossibility to get at anything like a correct statement of their position in case of such an event as the death of the party acting as trustee, and whose duty it was to pay over the money he received instead of applying it to any other purpose. He would therefore move that the reply of the directors was unsatisfactory, and that it be laid upon the table.

MR. CUMBERLAND seconded the motion, which was carried by an overwhelming majority; Mr. Stainsby, his clerk, and two gentlemen at the directors' table being the only parties in the minority.

MR. BURLS observed that the term "subterfuge" had been applied to the report of the committee; but let the directors produce evidence as well as make the charge. The subterfuge was with the directors. What was their explanation with regard to the appropriation of the "Reserve Fund"? Why, because that fund had not reached 3,000*l.*, it had not been invested. That answer was false. The money had been once invested, but was taken out, and never re-invested. At their last meeting, Mr. Stainsby said that the cheques were signed by two directors. That was not the fact; the cheques were signed in blank by Dr. Spugin, and filled up by Mr. Stainsby. The directors were stereotyped specimens of subterfuge.

MR. HADOW then moved, that the meeting being of opinion that the board of directors, as at present constituted, is not entitled to the confidence of the shareholders, and that the directors be requested to resign their office, and appoint five gentlemen to be selected by the meeting in their place.

THE motion was carried, Mr. Stainsby and his clerk being the only shareholders who voted against it.

THE CHAIRMAN said he should be most happy to resign, and would consider it a favour if the meeting would appoint some gentleman to supply his place.

THE meeting expressed a unanimous wish that the chairman would retain his seat at the board.

Mr. Hadow said it now devolved upon him as the mover of the last resolution, which he might say had been unanimously carried—the party implicated and his clerk being the only dissentients—to ask the directors present whether they were willing to accede to the terms of that resolution?

The CHAIRMAN again expressed his readiness to resign, as also did another director, but Mr. Stainsby refused to do so. Mr. Wilkinson, who was formerly a director, had already sent in his resignation.

A requisition was then presented by Mr. Hadow, and signed by shareholders representing upwards of 3,000 shares, calling upon the directors to convene a meeting on the 30th inst., to take into consideration the propriety of dissolving the company and distributing the assets under the authority of the the Court of Chancery.

Thanks were then voted to the chairman, and the meeting separated.

NORTH BRITISH AUSTRALASIAN LAND AND MINING COMPANY.

A MEETING of shareholders was held on Friday, December 29th, at the London Tavern; Mr. W. LOFTUS LOWNDES in the chair.

The CHAIRMAN observed that they were compelled by the deed of the company to have an election of a committee of management within the year—hence the present meeting; but the shareholders must be aware that at this period of the year the directors were not in a position to lay before the meeting a financial statement, the accounts not having arrived from the colony. In the course of two or three months, however, they would be enabled to submit to the shareholders a correct statement of their affairs, and the directors therefore suggested that the meeting be adjourned to a certain day, and that they be re-elected from the present time to the day of the adjourned meeting, and then, with the concurrence of the shareholders, for twelve months from that period. He thought such a proposition would be congenial to the interests of shareholders, as it would enable the committee to furnish full and detailed accounts. The committee had endeavoured to lay before the meeting a short report, but it did not hold out anything very conclusive. They accordingly proposed that the meeting be adjourned to the 17th April. They named a day sufficiently distant to have the accounts prepared, but if they should arrive at an earlier period than was expected, the committee would have much pleasure in calling the shareholders together before the time mentioned.

The report proposed a series of resolutions for effecting certain alterations in the contract of co-partnership, and to give the committee power to fix the time for holding meetings on such day in each year after the balancing of the books as the committee shall appoint. The general operations of the company afford the committee entire satisfaction, and they are led to expect considerable improvements in the value of the property, while the operations on the estate and general business have been more successful than heretofore. The condition of the Loochinvar had especially improved, both in quantity and quality of its agricultural produce. Several small purchases of eligible freehold town allotments in the suburbs of Sydney had been made, and a purchase of 40,000 acres of pasturage land, with 12,000 sheep thereon, had been effected. The works at the mines were in full operation, and the engine performed its work admirably.

Dr. BEATTIE thought it would have been more satisfactory if the agent had furnished accounts.

Mr. JOHN TAYLOR having explained the difficulty in presenting accounts to the present period, reminded the meeting that they were in precisely the same position last year, to obviate which the present alteration in the time of holding the meeting was suggested.

In reply to a shareholder,

The CHAIRMAN said the directors could not promise a dividend at the next meeting, as they had not received the accounts, but they fully expected to be in a position to declare one.

The report having been received and adopted, and the directors re-elected, the meeting separated.

MARQUITA AND NEW GRANADA MINING COMPANY.

An adjourned extraordinary general meeting of shareholders was held on Friday, Dec. 29, at the London Tavern; Mr. J. D. POWLES in the chair.

The CHAIRMAN said, that since the notice was issued for convening the present meeting, a legal difficulty had arisen with regard to the issuing of preference shares. The counsel who had at first advised was of opinion that, with the due consent of shareholders, such shares might be issued; but, after consulting with Mr. Maples, the solicitor to the company, he was of opinion that, under all circumstances, it would be better not to offer them. The directors had, therefore, reverted to the powers given them by the deed which authorised them to raise 20,000*l.*, which they proposed to

do by the issue of debentures, bearing interest at the rate of 10 per cent. per annum for five years, with the option of converting them into shares at par during that period. With respect to the security for the due payment of interest on such debentures, it would be sufficient to state that the profits of the mine had been during the two years it had been in existence, £9,679 per annum, and with regard to the payment of the principal independently of the mines, there were always large sums existing in these forms; there was constantly money in hand, and gold and silver on the way to this country, besides ores on the mine. The debentures could be converted into shares, and he could conceive no better security than that which he had mentioned. The question was whether £20,000 would be sufficient. The directors were of opinion it was, and that they would be able to resume the payment of dividends.

Mr. EDWARDS said it appeared to him that the shareholders were in utter antagonistic conflict with the directors. He would submit that the directors themselves take up 25,000 shares at par. He conceived this to be a very liberal offer, and that it would test the confidence of the directors in the mine. The shareholders were not legally, nor were they morally, bound to sanction the purchase of the Purima mine, which was the directors' own act, and effected without the sanction of the shareholders. To say that the shareholders were legally bound by such a contract was absurd.

The CHAIRMAN said, that the points advanced by Mr. Edwards had been discussed again and again. The deed empowered the directors, whenever they saw an opportunity of making eligible purchases, to avail themselves of it; there had been a constructive assent to the purchase of this property, and they had not concluded the purchase of it without taking precautions. They had sent out one of their own directors, who, in conjunction with their head miner and two gentlemen thoroughly acquainted with mining, had investigated the property. The reports of these gentlemen had been submitted to Messrs. John Taylor and Sons, who in a letter (which the Chairman read) expressed their approval of the purchase, and their opinion that they could see no reason to doubt the conclusion which Mr. Gower had arrived at. The Chairman, in continuation, said, the directors had nothing in view but the interests of the shareholders.

Mr. INCHBALD contended that the directors had no right to make the purchase without the sanction of a meeting of shareholders; although he did not believe that any of the board had acted in bad faith. He agreed with Mr. Edwards that the directors ought to take the 25,000 shares at par.

Mr. HERAPATH contended that the proposition of Mr. Edwards was unreasonable, and that the directors having done their best for the interest of the shareholders were entitled to their support. He thought the issue of debentures the only practicable course left open to them, and they had far better adopt the proposition of the directors than allow the company to be driven into litigation.

A lengthened and somewhat angry discussion followed, in the course of which

Mr. SCHNEIDER said if the shareholders were determined to go into Chancery he would meet them there, and meet them fairly; but he thought by the course which the meeting were pursuing they were stultifying their own acts as well as those of the directors.

The CHAIRMAN ultimately moved the adoption of Mr. Gower's report, to which an amendment was moved by Mr. Edwards, and the meeting was adjourned for the reception of proxies for and against the proposition.

THE MINING COMPANY OF IRELAND.—The Mining Company of Ireland has issued an account of its expenditure and receipts for the half-year ending 1st December ultimo. It is a paper not only important to the shareholders, but to all who take an interest in Irish commercial enterprise. A few years ago, about the period of the famine, the shares were hardly saleable at £4, now they are marketable value for between £17 and £18; and if the company continue to do the amount of business the present account discloses, and a more favourable state of the money market arise, they must be higher. The profits for the past half-year amounts to £15,318, after allowing £4,365 expended in "permanent improvements" during the same period. This sum would enable the directors to declare a dividend equal to about 23 per cent. per annum; but it is understood the dividend will be but 1*½* a share of £7, or 20 per cent. The most profitable of the company's mines is Knockmahon, which rendered 1,866 tons of copper ore, that produced £21,875.

At a meeting of the adventurers in the Cae-Gynon Mine, held on Wednesday, the accounts showed a balance of £190 16*s.* 4*d.* against the mine. A call of 1*s.* per share (£250) was made, payable forthwith.

The following dividends have been declared during the month of December:

	Per share.			Amount.		
	£	s.	d.	£	s.	d.
Wheal Basset	20	0	0	5,120	0	0
Alfred Consols	0	8	0	2,048	0	0
Botallack	10	0	0	2,000	0	0
Mendip Hills	0	7	6	1,875	0	0
West Caradon	4	0	0	1,024	0	0
Lisburne	2	10	0	1,000	0	0
West Wheal Seaton ..	5	0	0	1,000	0	0
Wheal Arthur	0	10	0	614	0	0
Eyam Mines	0	10	0	600	0	0
Wheal Exmoth & Adams	0	2	0	513	12	0
Trumpet Consols	5	0	0	500	0	0
North Pool	2	0	0	400	0	0

Total.....£16,694 12 0

Wheal Buller will sell, on the 11th January, 950 tons, and West Basset 546 tons of copper ore.

Trelowath sampled, on the 26th instant, 60 tons of copper ore.

Wheal Mary Ann sold, on the 22nd instant, 68 tons of lead ore, at £23 18*s.* 6*d.* per ton.

Penhale Consols sold, on the 27th instant, 43 tons of lead ore at £23 18*s.* 6*d.* per ton.

At a sale of copper ore, held at Redruth on the 28th ult., 3,780 tons sold for 21,642*l.* 6*s.* 6*d.* Average standard, 142*l.* 17*s.*; average produce, 5*½*; average price per ton, 5*l.* 13*s.* 6*d.* Quantity of fine copper, 224 tons 4 cwt.; average standard last sale, 141*l.* 6*s.*

At Wheal Tehidy, in the 80 west, the lode is 20 inches wide, 9 inches of which is good ore; the other part of the lode is composed of spar and prair, with good-looking killas connected. In the 50 west the lode is 15 inches wide, and will turn out 1 ton of ore per fathom, and, from its present appearance, is likely to improve.

At Tamar Maria Mine, the lode in the shaft is 4 feet wide, well defined, and with two good walls, and has altogether a most promising appearance.

West Crinnis Mine sampled computed 35 tons of copper ore on Tuesday last. At this mine the engine shaft is completed to the 44 fathoms level, and a level on the lode has been commenced at that depth. In the 24 east on this lode a good improvement has recently been met with; the lode being now 2 feet wide, containing good black and yellow copper ore, and daily improving. The 34 east is being driven with all speed to cut this new shoot of ore. The new shaft, sinking on the South Crinnis caunter lode, is completed to the 34, and preparations are being made to at once sink it below that level on the course of the lode. The ground already opened up will pay for stoping; and the ends are as promising as they have been lately. The stopes at Little Crinnis lode are yielding ores as usual. The agent reports that the "prospects generally are cheering, and promise an increase shortly (say two months) in the returns."

At Cubert United Mines, the lode in the engine shaft at Trebellan is 8 inches wide, worth 8 cwt. of lead per fathom. The lode in the sump winze is 18 inches wide, worth 15 cwt. of lead per fathom for the length of the winze, 9 feet. The stopes in the back of the 56 north of sump winze are worth 4 cwt. of lead per fathom. The south stopes are worth about 3 cwt. of lead per fathom. At Trebiskyn no lode has been taken down in the engine shaft during the past week. The lode in the 55 west end is 1 foot wide, producing about 3 cwt. of lead per fathom. The rise in the back of this level is worth 5 cwt. of lead per fathom. The lode in the winze sinking below the 45 fathom level east is worth say 3 cwt. of lead per fathom. The stopes in the back of 45 west are worth 4 cwt. of lead per fathom. 50 tons of lead ore were sampled on the 30th ult., for sale on the 9th inst.

The New Granada Company have received by the Atrato remittances of 422 ounces of gold dust, the produce of the company's mines. The new mill of 30 stamps at Frontino was working with complete success, crushing from 25 to 30 tons of mineral daily.

At North Wheal Basset, in the rise in the back of the 52 fathom level, the lode is worth 100*l.* per fathom. In the stopes in the back of the 52, the lode is worth 70*l.* per fathom. In the winze sinking below the 52, the lode is worth 70*l.* per fathom.

South Tamar sold on the 30th ult. 120 tons of lead ore at 20*l.* 0*s.* 6*d.* per ton.

Trewetha Mine sampled on the 30th ult. 24 tons (No. 1 quality) of silver lead ore.

At Pembroke and East Crinnis the lode in the 50 east of Hunter's shaft has not been taken down for the last ten days. The 122 on the main lode is worth 15*l.* per fathom. The stopes 25*l.* per fathom. The 122 south on Job's lode is worth 12*l.* per fathom. The tribute department is looking well.

At North Buller the lode in the 50 has been disordered, but is now improving. At the 40 the lode is 18 inches wide, with rich copper ore, and exhibiting a very promising appearance.

At Boiling Well Mine the lode at the 50 fathom level has been cut into twelve feet, a great champion lode. The north part of the lode is looking well. The 30 end is now productive. The lode in the 40 end is worth 20L per fathom by assay. The 120 tons of ore sampled will realise about 900L.

At Cljah and Wentworth the large pumping engine went to work on Saturday last, and works well. The 40 east is worth 1 ton of ore per fathom. The winze sinking below the 30, 2½ tons, the 20 east of the shaft, 1½ tons, and the 10 east 2 tons per fathom. 123 tons of copper ore were sampled on the 30th ult.

At Wheal Kitty (St. Agnes) the lode in the 64 is 2 feet wide, worth 25L per fathom, the 44 east of Engine shaft 33L per fathom, the rise in the back 30L per fathom, the stopes on the middle lode 16L per fathom, the stopes in the 54 fathom level 12L per fathom.

ARK INDISPUTABLE MUTUAL ASSURANCE SOCIETY. Chief Offices, No. 158, Leadenhall Street, London. Established 1852—Incorporated Pursuant to Act of Parliament.—Guarantee Capital, £100,000.

TRUSTEES.

The Hon. Francis Henry Fitzhardinge Berkeley, M. P., Victoria Square, Pimlico.
John Sadlier, Esq., M. P., Gloucester Square, Hyde Park.
Samuel Cartwright, Esq., F. R. S., Old Burlington Street.
Robert Keating, Esq., M. P., Clapham Park, Surrey.
J. J. W. Watson, Esq., Ph. D., C. E., F. G. S., Upper Brook Street, Grosvenor Square.

DIRECTORS.

Samuel Cartwright, Esq., F. R. S., Old Burlington Street.
Charles Nicholson, Esq., St. Paul's Church-Yard.
John Grantham Robinson, Esq., Gunter's Grove, Brompton.
Hon. C. T. Skeffington, St. John's Villas, Upper Holloway.
William Epworth Take, Esq., Upper Avenue Road, Regent's Park.
J. J. W. Watson, Esq., Ph. D., C. E., F. G. S., Upper Brook Street, Grosvenor Square.

AUDITORS—Anthony Peck, Esq., M. A., Public Auditor; William Slade Parker, Esq.; Henry Chatteris, Esq.

MEDICAL OFFICERS—Erasmus Wilson, Esq., F. R. S. and F. R. C. S., Henrietta-street, Cavendish-square; Richard Quain, Esq., M. D., Harley-street, Cavendish-square.

CONSULTING ACTUARY—Arthur Scratchley, Esq., M. A., F. R. A. S.

ACTUARY—William Bridges, Esq., F. R. S.

BANKERS—The London and County Bank, 21, Lombard-street, City; St. George's-place, Knightsbridge; and Connaught-terrace, Edgeware-road; and most of the Provincial Towns.

SOLICITORS—Messrs. Long and Long, Cornhill.

SECRETARY—John Madden, Esq.
Chief Offices—158, Leadenhall-street, London

This society continues to grant policies, and includes amongst its leading features the following:—

1. An ample guarantee capital.
2. The whole of the profits, after deducting the necessary per centage for the guarantee capital, are divisible amongst the assurers.
3. The policies are absolutely indisputable, and their validity cannot, under any circumstances whatever, be contested against the children or assignees of the assured, except in cases of fraud.
4. The annuities issued by the society increase periodically, from a share of the profits arising in that department.
5. Self-protecting policies are issued, combining the advantages of an endowment at a specified age to accrue to the assured himself, or an annuity payable during his life, to commence from the period when he would receive such endowment, or an assurance payable to his heirs in the event of his not attaining the specified age.
6. Policies can be effected upon which only one-half of the premium need be paid for the first five years; the remaining half being payable at the convenience of the assured, or deducting ultimately from the sum assured. Credit is also given for the whole amount of the first five years' premium on collateral security.
7. Temporary advances are made to parties who are unable to pay their premiums as they fall due, and to facilitate the effecting of new assurances.
8. Apprentice fee endowments are granted, also endowments to educate and portion children.
9. Policies effected for the whole of life are transferable to other lives of not greater age, and of good health at the time of transfer. Creditors assuring the lives of debtors will find this feature peculiarly advantageous.
10. The amount assured may, when it becomes a claim, remain at interest (from 4 per cent. up-

wards) with the society for an agreed term of years, subject to six months' notice on either side. This will be found of great convenience to widows and others who have merely a life interest in the sum assured, and who have no other channel of investment but the public funds, which give but 3 per cent.

11. Clergymen can obtain advances to assist them making repairs in parsonage houses, and other tenements on church property, and to meet the outlay for dilapidations.

12. In the event of a policy being surrendered through the absolute incapability of the assured to continue this premiums, the society guarantees to give the assured a free policy for a reduced amount payable at death, and equal to the value of the policy which he discontinues. It is unnecessary to insist upon the importance of this feature, which is quite novel in life assurance.

13. A diminution of half-a-year is made on the amount of premiums, when persons assure within six months of their last birth-day.

14. The charges for policy-stamps and medical examination are, in all cases, defrayed by the Society itself, and no entrance fees are required.

15. Premiums may be paid annually, half-yearly, or quarterly.

16. Thirty days' grace allowed for the payment of premiums payable yearly; and 15 days for those payable half-yearly or quarterly.

17. Lapsed policies may be revived within six months, upon satisfactory evidence of unimpaired health, and upon payment of a small fine in addition to arrears of premium with interest.

18. Transfers and assignments are recognised and allowed by the Society.

19. No extra premium is required from persons living, during time of peace, in any part of the world, not within 35° on either side of the equator.

20. All claims are paid within three months after proof of death, or sooner with discount.

Every risk or contingency, whether for families, joint lives, or individuals, is undertaken by the Ark Indisputable Mutual Assurance Society.

ACCIDENT DEPARTMENT ON THE MUTUAL PRINCIPLE.

Assurances are granted by the society against fatal accident, or against serious accident whether fatal or not. And fixed weekly sums are allowed during disability arising from any kind of accident which does not terminate fatally, together with a sum for medical expenses, and a fixed sum payable at death. In order to provide for the risk of those engaged in naval and military pursuits, assurances are granted against death or loss of limb by accident or violence from any cause whatever. This species of assurance is also particularly valuable to miners, colliers, quarrymen and others engaged in dangerous occupations where there is a peril of a like nature. In case of death after ten years of such an assurance without accident, a share in the profits of this department will be paid to the assurers' representatives.

See prospectus of the Accident Department for further details of this new feature, which has been settled specially for the Ark by the eminent actuary, Arthur Scratchley, Esq., M. A.

SAVINGS' BANK AND LIFE ASSURANCE DEPOSIT DEPARTMENT.

Assurances are granted by the society, payable at death, on the deposit of any sum whatever, with power to the assured at any time during his life to withdraw the whole, or any part, of the amount paid, together with Savings' Bank interest thereon. This is obviously (to the middle and lower classes) one of the most useful features yet introduced into the system of Life Assurance.

Agents wanted.

MINING INVESTMENT.—T. Fuller and Co., 51, Threadneedle-street, London, beg to call attention to the favourable opportunity of Investing in British Mines; particularly in those dividing their profits every two or three months, which average from 15 to 20 per cent., with every prospect of continuance, and being free from fluctuation, such as Consols, railway and other securities; and respectfully direct attention to the Purchase of Shares in many Progressive Mines, being in full operation, with efficient machinery, &c., for the development and bringing the same into a profitable state of working, which at present prices, cannot fail to remunerate all who invest; a careful selection of such alone can be obtained by a daily communication with agents of high scientific and practical experience of the principal Mines in Devon, Cornwall, and Wales.

T. Fuller and Co. will furnish every information to capitalists, either personally or by letter, and an effect purchases or sales of every description.

NORRIS'S PATENT RAILWAY CHAIR COMPANY beg to draw the attention of Railway Companies and Engineers to NORRIS'S PATENT RAILWAY JOINT CHAIRS.—This Patent has received the unqualified approbation of some of the most eminent Engineers of the day, as the most effective, economical, and perfect Joint, in use at the present time.

The simplicity of its construction is such as will allow of its application to any line of Railway, without causing the slightest hindrance to the ordinary traffic during the time that it is being laid down.

The saving in the preservation of the Permanent Way and Rolling Stock, by the application of Norris's Patent, is incalculable; and wherever adopted must very considerably decrease working expenses.

To Railway Companies, having old and bad roads, the principle is peculiarly advantageous, as its application will not only restore the road to a perfectly safe and serviceable state for many years, but, at the same time, bring into efficient use all the old and broken chairs.

To the Railway World in general, it is of the greatest value, as it admits of the easiest locomotion and is most simple and economical in principle.

Every information will be given, and Models forwarded for inspection, on application to the Manager, at the offices of the Company, Wolverhampton.

ON SPERMATORRHOEA AND ITS EFFECTS ON THE NERVOUS AND GENERATIVE SYSTEM.

A Medical Work, Illustrated with 46 Coloured Engravings, and Containing the Recipe for the Author's NEWLY-DISCOVERED PREVENTIVE LOTION.

Just Published, the 71st Thousand, price 2s. 6d., sold in a sealed envelope, by all Booksellers, or sent, post-paid, by the Author, for Forty postage-stamps.

MANHOOD; the cause and cure of its PREMATURE DECLINE, with Plain Directions for Perfect Restoration to Health and Vigour; also the removal of Spermatorrhoea by a New and Simple mode of Treatment, without resorting to the dangerous practice of Castration; being a Medical Review of every Form, Cause, and Cure of Nervous Debility, Impotency, Loss of Mental and Physical Capacity, whether resulting from Youthful Abuse, the Follies of Maturity, the Effects of Climate, or Infection, &c.; addressed to the Sufferer in Youth, Manhood, and Old Age; with the Author's Observations on the Prevention and Cure of Syphilis, Spermatorrhoea, and other Urino-Genital Diseases, as adopted in the new mode of Treatment by Deslandes, Lallemand, and Ricord, Surgeons to the Hospital Venerien, Paris.

By J. L. CURTIS, Surgeon, 15, Albemarle Street, Piccadilly, London.

At home for consultation daily, from 10 till 2, and 6 to 8. Sundays, from 10 till 1.

This work, which for twenty years has stood the test of professional criticism and empirical hostility, treats in a plain and sympathising manner on the various disqualifications and impediments arising from nervous excitement and debility; and to invalids suffering from the consequences of secret errors and excesses, it will be found invaluable as a monitor and guide, by which the shoals of empiricism may be avoided, and a speedy return to health secured.

REVIEWS OF THE WORK.

"Curtis on Manhood.—Far be it from us to misdirect our pen or sully our pages with a notice in any shape of a work that would taint the purest mind, or pander to one evil principle of human nature; but the book under review, so far from having a tendency of the kind, is one calculated to warn and instruct the erring, without imparting one idea that can vitiate the mind not already tutored by the vices of which it treats."—*Naval and Military Gazette*, 1st February, 1851.

"We feel no hesitation in saying, that there is no member of society by whom the book will not be found useful—whether such person hold the relation of a parent, preceptor, or a clergyman."—*Sun, Evening Paper*.

Sold, in sealed envelopes, by the author; also by Piper and Co., 23, Paternoster-row; Hannay, 63, Oxford-street; Mann, 39, Cornhill, London; Guest, Bull-street, Birmingham; Heywood, Oldham-street, Manchester; Howell, 6, Church-street, Liverpool; Campbell, 136, Argyle-street, Glasgow; Robinson, 11, Greenside-street, Edinburgh; Powell, Westmoreland-street, Dublin; and by all booksellers and chemists in the United Kingdom.

This book can be sent Post-paid, without extra charge to the East and West Indies, Canada, Australia, and other British possessions.

Printed and Published for the Proprietors, by JOHN OWEN CLARKE, at his Printing Office, No. 26A, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London, —Saturday, January 6, 1855.

Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 578.—VOL. XII. No. 2.]

SATURDAY, JANUARY 13, 1855.

[PRICE 6d.]

LONDON AND NORTH-WESTERN RAILWAY.—Office, Euston Station, 6th of January, 1855.—Notice is hereby given, that the books in which transfers of stock and shares of this Company are registered will be closed on Wednesday, the 24th inst., and that all transfer deeds for registration must be deposited in this office on or before that day to entitle proprietors to the forthcoming dividend.

By order,
H. BOOTH,
CHAS. E. STEWART, } Secretaries.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.—Notice is hereby given, that the Ordinary Half-Yearly Meeting of the Shareholders of the Manchester, Sheffield, and Lincolnshire Railway, will be held at the Palatine Hotel, in Manchester, on Friday the 2nd day of February, 1855, at one o'clock precisely, for the general purposes of the company; and that at such meeting a resolution will be proposed to confirm the forfeiture of certain shares in the company, and to authorise such shares to be sold or otherwise disposed of. And notice is hereby further given, that the Registers of Stock and Shares in the above company, will be CLOSED from the 16th day of January, to the 2nd day of February, both days inclusive.

YARBOROUGH, Chairman.
EDWARD ROSS, Secretary.

Manchester January, 8th, 1855.

EASTERN COUNTIES RAILWAY.—Woodford and Loughton Branch.—The Directors of the Eastern Counties Railway Company are prepared to receive Tenders for the construction of the Works of the above Branch Railway, about seven miles in length.

Sealed Tenders to be delivered to the undersigned at the Bishopsgate Station, not later than 4 o'clock on Wednesday, the 24th day of January inst.

Contractors are requested to attend the Engineer, Mr. Bidder, at his office, 24, Great George Street, Westminster, on Tuesday, the 9th day of January instant, at 11 o'clock, to receive explanations of the Drawings and Specifications of the Works to be constructed, from whom forms of tender may be obtained, and at whose office the Draft of the Contract which the party whose tender may be accepted will be required to enter into may be seen.

The Directors do not bind themselves to accept the lowest Tender.

By order,
J. B. OWEN, Secretary.

Bishopsgate Station, 1st Jan., 1855.

MIDLAND RAILWAY.—MIDLAND, BRISTOL, AND BIRMINGHAM SIX PER CENT. STOCK.—Notice is hereby given, that the Dividend for the Half Year ending the 31st day of December last, on the Midland, Bristol, and Birmingham Six per Cent. Stock, will be payable on and after the 10th day of February next, and that the Books in which the Transfers of such Stock are registered will be closed on the 24th day of January instant to the said 10th day of February.

Transfers must be lodged in the Office of the Company not later than the 24th instant, to entitle the Proprietors to the forthcoming Dividend.

By order,
JOSEPH SANDERS, Secretary.

Derby, January 8th, 1855.

LOANS ON DEBENTURES.—The Oxford, Worcester, and Wolverhampton Railway Company are prepared to receive Tenders for Loans on Debentures, for Sums of £500 and upwards, to replace Debentures falling due. Applications to be made to NOEL THOMAS SMITH, Secretary to the Company, 29, Great George-street, Westminster, London.

NORTH STAFFORDSHIRE RAILWAY.—The Ordinary Half-yearly Meeting of the North Staffordshire Railway Company, will be held at the Euston Station, London, on Tuesday the 30th January, 1855, at 2 o'clock in the afternoon, precisely. The Register of shareholders will be closed on Tuesday, the 16th January, until after the meeting.

J. LEWIS RICARDO, Chairman.
J. SAMUDA, Secretary.
Stoke-upon-Trent, 2nd January. 1855.

GREAT SOUTHERN AND WESTERN RAILWAY, IRELAND.—Notice is hereby given that the Transfer Books of this Company will be closed on and after Thursday, the 25th day of January instant, to Saturday, the 24th day of February next, both days inclusive; and that the Dividends accruing to the Proprietors for the half-year ending 31st December last, will be payable to the Proprietors registered at the date of the next half-yearly meeting.

By Order of the Board,
WM. TAYLOR, Secretary.
King's Bridge Terminus, Dublin,
8th January, 1855.

SCINDE RAILWAY COMPANY.—Provisionally Registered.

CHAIRMAN.—W. P. Andrew, Esq.

DEPUTY-CHAIRMAN.—Francis Horsley Robinson, Esq.

DIRECTORS.—Sir Herbert Maddock, M.P.; J. Edmund Anderdon, Esq.; Harry Borradaile, Esq.; B. Kingston Fennimore, Esq.; Major John Glasford; Alexander Mackenzie, Esq.; John C. Marshman, Esq.; J. Neville Warren, Esq.; Thomas Williams, Esq.

In confirmation of the Assurance they have already expressed, the Directors of the Scinde Railway Company have the satisfaction of announcing to the Shareholders, that the Honorable East India Company have agreed to guarantee a minimum rate of interest of 5 per cent. per annum, on the present Capital of this Company.

The Capital has been fixed in the first instance at £500,000, as the works at present contemplated will not exceed that amount.

In anticipation of this decision, 20,000 Shares of £20 each, representing £400,000 have been allotted in this Country, the remaining 5,000 Shares representing £100,000 have been reserved for India.

THOMAS BURNELL, Secretary.
2, Moorgate Street, 12th January, 1855.

SCINDE RAILWAY COMPANY.—Scrip Certificates may now be exchanged for the Bankers' Receipts, at the Offices of the Company, between the hours of Twelve and Two.

THOMAS BURNELL, Secretary.
2, Moorgate Street, Jan. 12, 1855.

GREAT LUXEMBOURG COMPANY.—Forfeiture of Shares.—Notice is hereby

Given that in conformity with Article 13 of the Statutes of the Company, all shares on which the Call of £2 per share, due on the 12th October, 1854, together with Interest on the same, shall remain unpaid after Wednesday, the 31st January inst., will be then absolutely forfeited.

By order of the Board,
THOMAS COXHEAD, Secretary.
No. 2, Royal Exchange Buildings.
London, 10th January, 1855.

THE PERMANENT WAY COMPANY, 26, Great George Street, Westminster, have just issued a Pamphlet, descriptive of various Patented Inventions for the Permanent Way of Railways, which are adopted and are being applied to more than 3,000 miles of Line. On application, a copy will be forwarded by post (gratis) to any parties who are interested in the Construction of Railways.

WILLIAM HOWDEN, Secretary.

BANK OF DEPOSIT.—No. 3, Pall Mall East, London.—Established A.D. 1844.

Persons desirous of investing money are requested to examine the Plan of this Institution, by which a high rate of interest may be obtained with perfect security.

Interest payable in January and July.

PETER MORRISON, Managing Director.

Prospectuses and Forms for opening Accounts, sent free on application.

THE TRAVELLER'S AND MARINE INSURANCE COMPANY.—Chief Offices No. 5, Gresham Street, London.—Incorporated pursuant to Act of Parliament.—Capital £250,000. For Insuring Passengers by Sea and Land; for insuring the public against Death or Injury from Accidents of every kind; against Death or Injury from Railway Accidents only, and against Total Disablement from Loss of Health.

TRUSTEES.

The Right Honourable the Earl Fitzwilliam, K. G.
Matthew Marshall, Esq.; Sir Charles Fox;
William Smee, Esq.

BOARD OF DIRECTORS.

John Beadnell, Esq.
Thomas Frederick Beale, Esq.
Rev. James Booth, D.C.L., F.R.S.
Major Elsey, H.E.I.C.S.
Edward Shirley Kennedy, Esq.
James George B. Lawrell, Esq.
George Lowe, F.R.S.
John George Perry, Esq.
Alfred Smee, R.R.S.
Edward Solly, F.R.S.

MANAGING DIRECTOR.—Edward Solly, Esq.

AUDITORS.

P. Le Neve Foster, Esq.
George Grove, Esq.
Thomas Alfred Pott, Esq.

STANDING COUNSEL.—Charles Wordsworth, Esq.

MEDICAL REFEREE.—Alfred Smee, F.R.S.

SOLICITOR.

F. P. Chappell, Esq., 25, Golden Square.
ACTUARY.—Francis G. P. Neison, Esq.

BANKERS.

The Bank of England.
The Commercial Bank of London.

EXAMPLE OF RATES.

Death, or Injury from Accidents of every kind.

Class.	Sum Insured.	Annual Premium	Sick Allowance per week not exceeding
1st class.	£1,000	£2 0 0	£5 0 0
2nd class.	1,000	3 8 0	3 0 0
3rd class.	500	5 0 0	1 0 0

Death, or Injury, from Railway Accidents only.

Sum Insured.	Annual Premium.	Sick Allowance per week not exceeding
£1,000	£0 8 0	£10 0 0
500	0 5 0	5 0 0
100	0 1 6	1 0 0

Total Disablement from Loss of Health.

Age.	Annuit of £10.		Annuit of £20.		Annuit of £50.		Annuit of £100.	
	Ann.	Prem.	Ann.	Prem.	Ann.	Prem.	Ann.	Prem.
21	£	s. d.	£	s. d.	£	s. d.	£	s. d.
25	0	3 4	0	6 8	0	16 7	1	3 2
30	0	3 8	0	7 4	0	18 5	1	16 10
35	0	4 6	0	9 0	1	2 9	2	5 6
40	0	6 2	0	12 4	1	10 8	3	1 4
45	0	10 4	1	0 8	2	11 9	5	3 6

Chief Office, 5, Gresham-street, London.

THE BRIGHTON RAILWAY.

(From the Brighton Gazette.)

THE progressive increase of traffic on this railway, during the last few years, has produced a corresponding increase in the extensive works at the Brighton Terminus. Several new shops have been built; and there is still further call for an extension of the works, which will be carried out as soon as sufficient space can be procured. In 1847, the company were paying about £700 per week for wages; now they are paying more than double that amount, the number of workmen exceeding 1,000. All the carriages and the locomotive engines are manufactured in Brighton; and we are assured by persons competent to form an opinion, that the Brighton works can compete with any engine manufactory in England or in any other country. Some of the best workmen in England are employed there. During the past year, ten new engines have been built; and it is expected that the number to be finished this year will far exceed that of last year. In addition to the ten new engines, the company have increased their stock by adding two of the largest engines in England, on any narrow gauge, namely, the "Europa" and the "Orestes," which were manufactured by Messrs. Sharp and Co., and are worked principally in the conveyance of coals and chalk. Some hundreds of tons of chalk have been removed from the hill near the cutting, for the purpose of obtaining more space, and a vast quantity continues to be conveyed to the various stations, the company having signified to the agriculturists that they may have as much as they please at a mere nominal charge. The company have a very large wharf at Deptford; and they are about to fill up the Deptford Viaduct with chalk from the Brighton cutting. Lately there has been a great improvement in the second class carriages, cushioned seats and backs being introduced; and they are, also, much more commodious than the old, pent-up second class carriages, which latter we hope to see shortly brought entirely into disuse. They are fast disappearing from the line, and the second class carriages will, in future, have an air of comfort about them that they had not till lately possessed. It is the intention of the company to cover the whole of the third class carriages. Even in the first class carriages a considerable improvement has been shown by the space between the seats. In connection with the Brighton Railway Company, steam packets run between Newhaven and Dieppe. From London to Paris, this is much the shortest route; and a great number of persons avail themselves of the time saved on this line. The only drawback to a much more extended amount of traffic is the sea voyage, to which many travellers have an aversion. But in tolerably fine weather, the water is crossed in about five or six hours by first-class packets, and a more delightful aquatic trip it is hardly possible to conceive. From Dieppe to Paris, a railway is laid down the whole distance. Other packets in connexion with the Company run between Newhaven and the Channel Islands; but, during the dull winter months they are discontinued. That the railway has been, and is, of incalculable advantage to the town, cannot be disputed; and we trust that a good understanding will always be kept up between the inhabitants and the company, which must necessarily be of advantage to both, for the interest of the one is the interest of the other. It is matter for congratulation that no accident of any serious character has occurred during the past year, through the negligence of the company's servants. We believe it will be generally admitted that the Brighton line is in first-rate working order: and we trust it will ever continue so. There is one interesting feature connected with these railway works, and that is the library, which is supplied with above 2,000 volumes. In this establishment the men and apprentices have an opportunity of learning writing, arithmetic, and drawing; each Saturday evening a concert takes place for their recreation; and, since the opening of this library, the entertainments afforded by the company by means of an instrumental band and a stringed band, &c., have had the effect of weaning many a man from the low and more grovelling attractions of the

beer shop. The subscription is low, only 1s. 1d. per quarter. The Great Western Company, we believe, started the idea of forming a library for the workmen, and we understand that there are only a few stations where the example has been followed. The branch railway to East Grinstead is in a very forward state; and is expected to be opened in March next. The Brighton Company have recently built a new screw steamer to run between Newcastle and Deptford, and have given it the name of the "Samuel Laing," in honor of their Chairman. It had only made three voyages when the Government, desirous of obtaining all the screw steamers possible, purchased it.

MANCHESTER SHEFFIELD AND LINCOLNSHIRE.

THE directors of this company have just issued their half-yearly report, which contains a considerable amount of useful statistical information for the shareholders, and shows a great improvement in the company's affairs. The report states that a clause has been introduced into one of the bills coming before Parliament, to enable the company to hold its meetings in the months of January and July in each year. The expenditure connected with the company's railways has been published each fortnight in this paper, since the fortnight ending the 10th of September last. The directors look upon this as the precursor of a system of monthly balances. The accounts for the half year show a total revenue of 278,894*l.*, and a total expenditure of 149,259*l.*, leaving a balance of 129,635*l.*, or, with the balance from the last half-year, of 2,737*l.*, and of the stores account, 3,812*l.*, a total sum of 131,185*l.*, available for interest and dividend. The debenture interest and casual annuities amount to 69,064*l.*; the dividend on the 6*l.* preference shares to 33,650*l.*; and the dividend on the 10*l.* preference shares (which is at the rate of 7½ per cent. until July next, when the rate becomes 6 per cent.) will require 32,700*l.*, making a total preference charge of 56,350*l.* The directors, after a conference with the members of the late committee on preference arrears, have unanimously decided to recommend the shareholders to declare and pay the dividend on the 6*l.* shares as usual, and also to issue deferred dividend warrants, payable on the passing of the Preferential Arrears' Bill, for one half-year's dividend, at the rate of 7½ per cent. per annum, upon the 10*l.* preference shares, and of 2s. 6d. per 100*l.* stock, or at the rate of ½ per cent. per annum, upon the No. 1 quarters and original stock of the company. After providing for these dividends a balance of 660*l.* will remain for the next account. The capital account shows an increase of 78,980*l.* for new works, which the proprietors have sanctioned, from which the proceeds for the sale of engines have been deducted. The increase in the number of engines repaired and renewed is 16; in the waggons, 378; in the steamboats, 5; and in the total expenditure under that head, 2,435*l.*, as compared with the corresponding period of the preceding year. In the charge to revenue for maintenance of permanent way is 4,134*l.* for renewal of road with sleepers and new rails. This sum includes the relaying in the most permanent manner, of the whole the Woodhead Old Tunnel. The directors believe that an important saving may be made in the expenditure for maintenance and renewal of the permanent way and stations by means of a judicious contract with a responsible party. The directors have agreed with the London and North-Western Company to work the London-road passenger station at Manchester, as a joint station. This arrangement will effect a considerable saving of expense, and promote the accommodation of the public. The company's railway traffic for the half-year ending the 31st of December last exhibits an increase of £26,980, or 13.81 per cent. over the corresponding half-year of 1853. The increase in the number of passengers was 89,807, and in the receipts, £6,603; in the tonnage of goods, 129,028 tons, and in the receipts, £15,116; in the minerals, 86,679 tons, in the receipts, £3,790; and in the parcels and mails an increase of £1,724. The report adverts to the bills before Parliament, and to the friendly arrangements made with other companies for the interchange of traffic, and for the convenience of the public. The capital account shows that £3,177,785 had been received, and £8,167,780 expended, leaving a balance of £10,004. The revenue account for the half year ending 31st December last, shows that 278,894 had been received, including £38,255 from the canals; and £149,259 expended, leaving a profit on the working of £124,635.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE Consol Market has been in an agitated condition during the last few days, owing to the news

that Russia had accepted the conditions submitted to her; but subsequent intelligence not being so satisfactory, the rise which ensued on the receipt of the first report has not been sustained, and we note Consols lower than at the beginning of the week—the present price being 91½, ¼ for money, and 91½, ½ for next account.

New Three per Cents, 91½ to 92½. Exchequer Bills, 4s. to 7s. prem. Bank Stock is firm at 210½. In the Foreign Market Peruvian Bonds have been firm at 71. Spanish Threes have been done at 38. The Turkish Bonds have realised 75½ to 76. Russian Five per Cents. have been done as high as par. Ecuador are steady at 4.

There is a heavy market for railway shares, and the general decline in prices is ¼ to ½ per cent. The lines most dealt in are Great Western, Lancashire and Yorkshire, South-Western, and Midland. The French shares are without much alteration.

The aggregate dealings in mines, banks, and land shares are limited.

SATURDAY.—Consols opened at 90½, and closed 90½ to ½ ex div., for the 10th inst. Three per Cent. Reduced, 90½, ¼. New Three per Cents, 90½, ¼. India Stock, 226, ex div. India Bonds, 10s. prem. Exchequer Bills were 4s. to 7s. prem. Exchequer Bonds, 99½ to 1. Little movement was observable in railway stocks, but prices generally closed rather higher. French shares were quiet. Easterns, 31½ to 1. Northern, 33½ to 34½. Paris and Lyons, 19½ to 20 prem.; and Centrals, ½ to ½ prem. The East Indian Railway Company's shares were rather higher.

MONDAY.—Consols opened at 91½ to ½ for money and Wednesday, and closed at 92½ to 1. Three per Cent. Reduced, 91½, 92. New Three per Cents, 92½, 92½. India Stock, 226, 228 ex div. Three-and-a-half per Cent. Exchequer Bonds, falling payable in 1858, 99½; ditto, 1859, 99½, 1. Bank Stock, 208½, 210. Exchequer Bills were 4s. to 7s. prem.; India Bonds, 10s. to 13s. prem. The railway share market was very animated, and prices closed fully 1 per cent. higher. The market closed with a firm appearance. French shares rose 10s. to 1*l.* per share. Easterns, 32 to 1; Northern, 34½ to 1; Paris and Lyons, 21½ to 1 prem.; and Centrals, ½ to 1 prem. Great Luxembourg closed at 2½ to 3.

TUESDAY.—Consols opened at 92 to ½ for money, and closed 91½ to 1. Three per Cent. Reduced, 91½, 92. New Three per Cents, 92½, 1. India Stock, 226. Three-and-a-half per Cent. Exchequer Bonds, falling payable in 1858, 99½; ditto, 1859, 99½, 1. Exchequer Bills were 4s. to 7s. prem. India Bonds, 11s. to 14s. prem. The railway share market experienced several fluctuations, but on the whole showed much steadiness of character, and the late rise may be considered well maintained. French shares closed rather weaker. Great Luxembourg shares were 8 to 3½. Dutch Rhenish and Namur and Liege shares were better.

WEDNESDAY.—Consols opened at 91½ to 92 for the new account of the 8th February, and closed 92½ to 1. For money the closing quotation was 92½. Three per Cent. Reduced, 92, 92½. New Three per Cents, 92½, 92½. Bank Stock, 208½. India Bonds, 14s. prem. Exchequer Bills, 4s. to 7s. prem., and Exchequer Bonds, 99½ to 1. The railway share market was quiet, but the tendency of quotations is decidedly upwards. Prices closed at an average advance of ½ to ¾ per cent. French shares generally closed higher. Easterns, 32 to 1; Northern, 34½ to 35; Paris and Lyons, 21½ to 1 prem.; and Centrals, 1½ to 1½ prem. The extension shares of the East Indian Railway Company have advanced to ½ to 7-16 prem. Most of the Belgian lines were firmer.

THURSDAY.—Consols opened at 92½ to 1 for the 8th February, and closed 92½ to 1, for account, and 91½ to 92 for cash. Three per Cent. Reduced, 92½, 91½; New Three per Cents, 92½, 1; Three-and-a-half per Cent. Exchequer Bonds, falling payable in 1859, 99½, 1; Bank Stock, 208½, 209½; Exchequer Bills were 4s. to 7s. prem. The railway share market was weaker, but the decline was chiefly confined to the heavier stocks, some of which closed ½ per cent. lower. Business in this department is very quiet. French shares were flat, and prices closed rather lower. Easterns, 31½ to 32½; Northern, 34½ to 1; Paris and Lyons, 21½ to 1 prem.; and Centrals, ½ to 1½ prem. Other foreign lines were dull.

HULL, 11th Jan.—Messrs. T. W. Flint and Co. state that the market for railway shares has much improved in consequence of the more pacific tendency of continental politics; not that it is believed among share buyers that a peace will be immediately concluded, but that it may be, which, with the excellent traffic returns and the approach of the dividends, has sufficed to give tone to the market.

Shares.	DIVIDEND PAYING MINES.		Paid.	Price	Shares.	Paid.		Price	Shares.	Paid.		Price
4090	Alfred Consols (copper), Phillack	24	24		4500	East Birch Tor (tin), Devon	3	—	1094	Wheal Carpenter (tin), Gwinnear	44	—
5118	All-y-crib (silver-lead), Talybont, Wales	4	—		4948	East Crowndale (copper), Tavistock	7	12	1024	Wheal Carpenter, St. Sydenham	44	—
5 00	Anglesa Coal Company	4	—		1024	East Ding Dong (tin)	10	12	1024	Wheal Chiverton (copper, tin)	7	—
0044	Balwelliden (tin), St. Just	112	6		1100	East Froegoch (lead)	10	12	512	Wheal Constance (lead), Newlyn	7	—
2000	Bedford United (copper), Tavistock	28	9		1000	East Gannals Lake Junction (copper)	90	1	4086	Wheal Crebor (copper) Tavistock	34	—
100	Black Craig (lead), Kirkcudbrightshire	7	6		4094	East Halamanning (tin)	1	—	1024	Wheal Cupid (copper), Gwennap	8	—
4000	Brynall, Llanidloes, Montgomeryshire	7	6		3000	East Herland	1	—	4500	Wheal Elisabeth (tin), St. Ewe	34	—
0003	Bat Holes, Worthyen, Salop	14	9		6000	East Kitt Hill (copper tin), Cornwall	1	—	1092	Wheal Ennis (lead), St. Erme	34	—
1000	Callington (lead, copper), Callington	15	—		3512	East Seton and West Maude, Redruth	112	—	1070	Wheal Enys (tin), Wendron	7	—
200	Carn Brea (copper, tin), Illogan	29	105		6000	East Tamar (silver-lead), Beerferrie	9	—	764	Wheal Franco, near Tavistock	204	—
2056	Condurow (copper, tin), Camborne	29	—		2048	East Wheal George, Walkhampton	24	—	6000	Wheal Greville, Camborne	34	—
1010	Cook's Kitchen (copper, tin), Illogan	15	—		6512	East Wh. Leisure, Perran	16	—	10000	Wheal Gwarkus (tin, copper)	32	—
624	Devon Great Consols (copper), Tavistock	5	400		524	East Wheal Margaret (tin, copper)	57	112	5120	Wheal Harriett, Camborne	14	—
18973	Ding Dong (tin), Gwilt	5	2		4000	East Wheal Russell, Tavistock	34	—	5000	Wheal Kitty (tin), St. Agnes	34	—
300	Drake Walls (tin, copper), Calstock	34	80		504	East Wheal Vor (tin), Helston	124	—	6000	Wheal Langford (copper, silver-lead)	14	—
100	East Darren (lead), Cardiganshire	34	—		256	aglebrook (Llanphangell)	124	—	1000	Wheal Lemon (copper), Gernoe	14	—
328	East Wheal Rose (silver-lead), Newlyn	50	—		586	Beton Mountain (lead, copper)	5	—	943	Wheal May (silver-lead, copper)	4	—
400	Fenton Pottery Coal and Iron	6	—		280	Eggar Lee, Llanthangel-y-Croy	7	—	808	Wheal Oak (tin), near Helston	4	—
3794	Fowey Consols (copper), Twardreath	40	11		5000	Fat-Work and Wheal Virtue, St. Col.	1	—	2048	Wheal Robins (tin), Liskeard	24	—
3015	General Mining Co. for Ireland (cop., lead)	24	23		100	Gall-y-Maen, Merioneth	9	—	4000	Wheal Russell (copper), Tavistock	24	—
1000	Goginan (lead), Cardiganshire	24	6		2000	Ga. Flint	24	—	5000	Wheal Rath (tin), Shepton	8	—
0004	Gonamena (copper), St. Cleer	134	102		400	Gawton United	270	2	1024	Wheal Sidney, Plympton	3	—
5000	Great Crinnis (copper)	1	—		500	Georgia C. (tin), St. Ives	54	1	512	Wheal Sophie (silver-lead), Lescant	11	—
5000	Great Onalaw Consols, Camelford	1	—		18000	Gorn (lead), Llanidloes	30	12	1024	Wheal Speedwell (copper, tin)	7	—
13750	Great Polgoth (tin), St. Austell	24	7		2800	Great Bearn (tin), St. Austell	20	—	1024	Wheal Squire (copper), St. Erth	6	—
1024	Herodsfoot (lead), near Liskeard . . . (ex div.)	24	15		6750	Great Bryn Consols (copper, tin)	14	9	1000	Wheal Susan, Breage and Crowan	4	—
6000	Hingston Down Consols (copper)	25	8		4000	Grea. Cowarth, Merioneth	4	3	6000	Wheal Taidy (copper), Illogan	24	—
1000	Holmbush (lead, copper), Callington	25	—		1024	Grea. Sheeha Consols (tin copper)	14	10	2000	Wheal Tom, Stoke Climsland	64	—
3000	Holyford (copper), near Tipperary	11	—		10000	Great Tregune Consols, Altarnun	1	—	4000	Wheal Treasury (copper, tin)	14	—
1024	Kenmare and West of Ireland	1	11		1024	Great Wheal Alfred, Phillack	33	39	512	Wheal Trefus (copper), Gwenna	104	—
1024	Kenney (copper), Breage	9	—		5120	Great Wheal Badden (tin)	24	24	3000	Wheal Trevena (tin), Breage	5	—
4000	Kirkcudbrightshire (lead), Kirkcudbright	1	—		1024	Great Wheal Fortune (tin)	14	—	8448	Wheal Trewane, (silver-lead)	1	—
3000	Lackamore Copper	1	—		1024	Great Wheal Leisure	9	—	3167	Wheal Unity (copper, tin) Gwinnear	6	—
5000	Lewis (tin, copper), St.											

SHARE LIST FOR THE PRESENT WEEK:

LONDON.												LONDON.											
NAME OF COMPANY.		No. of Shares.					Amount paid up.		Div. 4 yr. p. sh.		NAME OF COMPANY.		No. of Shares.					Amount paid up.		Div. 4 yr. p. sh.			
S.	M.	T.	W.	T.	F.	S.	M.	T.	W.	T.	F.	S.	M.	T.	W.	T.	F.	S.	M.	T.	W.	T.	F.
350,000	100	100	100	100	100	90	20					398,200	100	100	100	100	100	100	100	100	100	100	100
270,000	100	100	100	100	100	90	100					100,000	100	100	100	100	100	100	100	100	100	100	100
30,000	100	100	100	100	100	90	100					1,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					48,077	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					1,135	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					149,037	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					65,220	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					70,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					49,500	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					4,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					34,123	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					20,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					6,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					13,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					12,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					82,500	100	1									
10,000	100	100	100	100	100	90	100					7,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					30,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					16,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					16,500	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					3,600	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	90	100					14,000	100	100	100	100	100						

SHARE LIST. FOREIGN LINES

No. of Shares	Am't of sh	Am't paid	yr. div.	NAME OF COMPANY.	S.	M.	T.	W.	T.	F.	No. of Shares.	Am't of sh	Am't paid	yr. div.	NAME OF COMPANY.	S.	M.	T.	W.	T.	F.
75,000	20	20	4	Antwerp and Rotterdam	..	..	..	..	..	6	33	59	30d	100	Maria Antonia	..	..	..	..	..	..
40,000	20	4	..	Boulogne and Amiens	..	..	..	..	..	..	10	10	10d	..	Ditto New	..	..	..	..	..	..
66,000	20	10	..	Bordeaux, Boulouse, and Cette	..	..	..	..	..	..	26,595	20	20	..	Namur and Liège, ex. interest	..	..	..	..	..	..
10,000	20	17	..	Central of France	10	10	11	..	..	..	23,405	20	20	..	Ditto	7	..	..	..	..	7
90,000	50	5	..	Demerara	..	..	..	..	..	..	400,000	20	£20	12s6	Northern of France	34	34	34	35	34	..
100,000	20	8	14s	Direct Bombay and Madras.	..	..	..	..	..	..	130,000	20	11	6s9d	Orleans and Bordeaux	..	..	..	..	..	..
100,000	20	20	10s	Dutch Rhenish	6	6	6	6	..	..	400,000	20	16	..	Paris and Lyons	34	34	35	34	..	36
20,000	20	2	..	East Indian	21	21	21	21	21	..	80,000	20	26s4	..	Paris and Orleans	..	..	47	..	..	..
100,000	5	5	2s6d	Ditto	..	..	..	..	..	..	72,000	20	30	17s6	Paris and Rouen	..	..	..	40	30	..
100,000	5	1	6s	Great Indian Peninsular	..	..	..	..	5	..	250,000	20	30	7s	Paris and Strasbourg	31	30	33	32	..	..
100,000	5	1	6s	Ditto	..	..	..	..	..	..	40,000	20	20	8s6d	Rouen and Harre	..	..	..	..	..	..
100,000	20	7	..	Louvain a la Sambre	..	..	..	..	..	..	31,000	20	20	..	Sambre and Meuse	..	..	..	8	8	..
100,000	20	19	..	Luxembourg constituted	21	3	31	31	3	3	84,000	14	5s	..	Strasbourg and Rhine	..	..	..	..	..	..
100,000	4	4	..	Ditto obligations	21	3	31	31	3	3	80,000	20	17	4s	Tours and Nantes	..	..	..	..	..	..
..	..	..	..	..	..	..	..	..	..	..	25,000	20	7s9d	..	Tourn. Jurbie, Landen, Hamelt	..	..	..	..	..	..
..	..	..	..	..	..	..	..	..	..	..	26,757	20	8s	..	West Flanders	..	..	..	..	..	..
..	..	..	..	..	..	..	..	..	..	..	..	30	10	13s	Western of France	..	..	..	17	..	..

SETTLING DAYS IN THE MONTH OF JAN.—Ticket Days for Registered Shippers, 15th and 20th. Account Days, 16th and 21st.

OFFICIAL RAILWAY TRAFFIC RETURNS

Capital and Loan.	Amount expended per last Balance Sheet.	Average cost per mile	Div. per cent. per annum.	NAME. * No Sunday Trains. † No Goods carried. ‡ Toll paying Companies. § Toll Receiving.	Week ending, Dec. & Jan.	Number of Passengers.	RECEIPTS.					Traffic per Mile per Week.		Miles open in		
							Passengers, Parcels, &c.	Goods, Cattle, &c.	Total receipts 1855.	Corresponding week in 1854.	Corresponding week in 1853.	1855.	1854.	1855.	1854.	
£1,946,282	£1,959,721	27,218	—	Aberdeen	30	—	799	1,140	1,929	1,439	1,647	27	20	72	72	
518,833	514,631	13,507	38	Belfast and Ballymena	6	7,853	460	307	767	336	530	20	10	371	374	
666,666	263,879	15,522	23	Belfast and County Down	7	—	—	—	221	166	165	13	10	17	17	
3,150,000	2,297,578	69,628	22	Birkenhead, Lancashire, and Cheshire	7	—	954	2,060	1,994	1,654	1,662	60	50	33	33	
1,333,000	1,050,882	39,656	22	Blackburn	—	—	—	—	No Return.	—	—	—	—	261	261	
4,297,600	3,434,394	28,930	44	Bristol and Exeter	31	—	3,381	1,229	4,610	4,140	3,084	38	40	117	117	
8,859,400	7,709,727	35,865	23	Caledonian	31	66,375	4,261	11,306	9,711	8,874	60	51	1891	1891		
4,339,332	4,283,684	45,091	—	Chester and Holyhead	7	—	1,927	1,673	3,600	3,255	2,919	58	24	941	941	
320,000	308,788	15,414	—	Cork and Brandon	6	—	134	97	231	190	162	11	9	20	20	
226,663	150,148	21,449	1	Cork, Blackrock, and Passage	6	6,755	—	181	181	152	28	23	61	61	61	
141,650	106,659	6,269	5	Deeside	23	—	79	92	171	95	—	10	6	11	10	
1,266,660	935,228	16,700	5	Dublin and Belfast Junction	7	—	—	918	847	789	16	15	56	56	56	
1,270,666	1,014,976	16,238	66s.	Dublin and Drogheda	31	—	719	265	984	922	886	16	16	63	63	
882,200	516,311	86,052	11	Dublin and Kingstown	9	—	—	876	672	618	146	112	6	6	6	
500,000	300,000	18,000	—	Dublin and Wicklow	6	—	—	158	—	—	10	—	16	—	—	
600,000	277,466	14,603	2	Dundalk and Enniskillen	2	1,292	117	157	274	179	157	11	9	25	19	
355,600	271,671	15,980	3	Dundee and Arbroath	7	11,064	368	143	511	543	430	36	32	161	161	
866,599	644,149	20,779	—	Dundee, Perth, and Aberdeen	7	5,519	315	511	826	748	706	27	24	31	31	
1,381,200	1,359,745	19,977	—	East Anglian	24	—	508	487	995	820	708	14	12	68	68	
17,439,632	13,980,507	43,418	3	Eastern Counties & Norfolk	7	—	8,757	8,691	17,448	14,544	17,466	41	35	417	417	
4,169,833	3,821,010	47,173	3	East Lancashire	7	55,473	2,609	2,674	5,283	3,870	5,160	64	47	81	81	
7,746,666	2,300,007	24,211	—	Eastern Union	—	—	—	—	Included in the Eastern Counties Return.	—	—	—	—	95	95	
3,691,891	3,234,742	36,253	3	Edinburgh and Glasgow	30	19,718	—	—	4,714	4,841	4,472	33	34	142	142	
5,333,612	3,090,472	39,622	—	Edinburgh, Perth, and Dundee	7	28,926	—	—	3,364	2,427	2,415	43	31	78	78	
120,000	96,073	16,012	—	Exeter and Crediton	31	—	113	30	143	23	106	22	4	6	6	
366,933	351,854	18,518	4	Furness	31	—	—	501	273	29	22	14	22	19	19	
732,500	4,161,758	24,196	3	Glasgow and South Western	6	45,713	—	—	6,517	6,181	4,577	35	36	1831	1771	
10,804,466	10,085,468	38,846	73s.	Great Northern, and E. Lincoln	31	—	6,365	12,352	18,717	15,142	12,720	66	53	283	283	
4,922,910	3,866,895	20,568	4	Great North of Scotland	30	4,124	279	406	685	—	—	17	—	40	40	
21,975,666	18,736,090	58,552	4	Great Southern and Western	7	—	3,209	1,722	4,931	4,348	4,180	26	23	188	188	
352,000	256,562	10,200	1	Great Western	6	—	—	—	19,874	15,678	17,952	62	49	319	319	
284,666	212,028	21,206	2	Irish South-Eastern	6	—	184	123	307	227	168	12	9	251	251	
2,312,000	2,000,000	22,220	8	Kendal and Windermere	7	—	—	138	138	138	120	12	13	101	101	
14,782,045	12,029,342	46,249	3	Killarney Junction	6	—	—	201	105	—	5	2	41	41	41	
300,000	262,904	37,558	3	Lancaster and Carlisle	31	8,233	2,684	2,469	5,153	5,870	4,539	57	60	90	90	
727,000	281,352	15,631	3	Lancashire and Yorkshire	7	—	—	—	19,205	16,585	17,527	75	65	253	260	
1,900,933	1,502,274	273,140	57s.	Leeds, Bradford, and Halifax	—	—	—	—	No Return.	—	—	—	—	81	81	
7,440,930	7,618,675	43,785	5	Liverpool, Crosby, and Southport	24	—	237	73	310	286	305	18	16	181	181	
37,354,620	31,422,063	56,812	5	London and Blackwall	7	115,622	1,141	75	1,216	1,036	945	221	188	51	51	
12,147,016	8,769,496	35,057	4	London, Brighton, and South Coast	6	68,187	7,949	2,922	10,171	8,055	8,791	58	46	174	173	
450,000	539,824	14,985	—	London and North-Western	7	—	25,487	20,687	46,174	37,027	42,985	83	66	553	553	
500,000	543,404	11,815	1	London and South-Western	7	—	8,663	2,874	11,487	9,565	9,591	42	35	267	251	
500,000	647,000	79,000	—	London, Tilbury, and Southend Extension	31	14,209	533	71	664	—	29	—	23	—	—	
9,309,532	8,093,791	48,177	3	Londonderry and Coleraine	6	1,648	104	113	217	129	—	6	4	36	36	
727,000	458,123	16,361	3	Londonderry and Enniskillen	6	4,030	224	284	508	305	355	8	7	60	41	
554,444	458,123	16,361	3	Manchester, Sheffield, and Lincolnshire	7	—	3,891	4,414	8,395	6,065	6,469	48	36	171	167	
19,562,160	18,524,620	37,123	3	Manchester and South Junction	7	—	604	105	709	566	554	74	59	9	9	
2,596,666	2,076,864	16,483	5	Maryport and Carlisle	24	2,735	272	577	849	640	637	30	23	28	28	
754,660	571,882	15,466	4	Midland and Bristol and Birmingham	7	—	—	—	22,620	20,952	22,035	45	42	498	498	
1,770,000	1,885,195	24,170	4	Midland Great Western of Ireland	7	—	—	—	2,546	1,866	1,791	20	14	126	126	
4,640,666	4,492,000	30,148	7	Monklands	6	1,240	47	528	575	529	537	15	14	37	37	
28,017,593	18,785,716	27,548	3	Newcastle and Carlisle	23	—	910	2,199	3,109	2,664	2,320	40	44	78	60	
1,766,000	1,145,881	24,381	10s.	Newport, Abergavenny, and Hereford	6	—	226	306	542	133	—	—	—	—	—	
3,200,000	3,116,557	34,628	—	North British	7	—	1,328	3,005	4,934	4,072	3,843	33	33	143	149	
1,939,333	1,706,773	34,015	4	North Eastern	6	—	9,845	15,794	25,639	24,240	21,624	36	35	792	682	
800,000	674,487	21,087	2	North-Western	31	3,039	227	437	634	630	770	14	13	47	47	
1,628,000	1,474,137	30,084	1	Oxford, Worcester, and Wolverhampton	7	—	1,407	1,848	2,755	2,012	1,868	30	22	91	85	
1,793,500	1,461,462	40,596	8	Scottish Central	7	8,842	898	1,681	2,579	1,934	1,950	51	39	50	50	
600,000	452,893	9,058	3	Scottish Midland Junction	6	—	3,794	285	557	842	593	692	26	18	32	32
1,500,000	751,988	25,981	2	Shrewsbury and Chester	31	9,917	848	1,270	2,118	1,738	1,615	43	35	49	49	
2,585,166	2,070,291	35,695	22s.	Shrewsbury and Birmingham	24	—	—	—	960	874	710	22	29	29	29	
12,800,000	12,606,928	43,000	66s.	Shropshire Union	28	—	622	586	1,208	644	627	27	22	29	29	
4,564,440	3,685,868	22,752	2	South Devon	31	15,782	1,375	455	2,126	1,709	1,663	36	30	58	58	
2,000,000	1,720,998	21,409	3	South Eastern	6	131,340	13,950	3,342	17,292	14,299	14,763	60	49	2881	2881	
1,134,600	1,130,642	23,666	7	South Wales	7	—	—	—	4,523	3,219	2,717	27	24	102	131	
800,000	713,856	19,829	5	South Yorkshire & River Don Company	30	—	—	—	1,813	1,121	1,604	13	13	97	85	
750,000	712,932	27,422	2	Taff Vale	6	—	—	—	2,851	1,839	2,239	72	47	40	40	
599,000	503,656	17,374	—	Ulster	31	9,973	622	480	1,102	1,111	965	30	31	36	36	
60,600	49,262	7,086	—	Vale of Neath	31	—	—	—	805	706	—	32	28	26	19	
665,000	440,139	17,404	1	Waterford and Kilkenny	30	930	127	90	217	148	44	7	5	31	29	
1,030,645	1,305,705	33,470	4	Waterford and Tramore	6	—	—	—	51	17	—	4	2	7	7	
217,000	173,834	14,486	1	West Cornwall	24	5,111	227	331	558	534	483	22	21	25	25	
3,000,000	965,616	12,875	—	West Hartlepool Railway and Harbour	31	—	—	—	1,814	1,271	1,584	46	32	39	30	
				Whitehaven Junction	31	3,882	169	146	315	290	182	26	22	12	14	
				Waterford and Limerick	—	—	—	—	No Return.	—	—	—	—	75	46	
Total									£223,207	£269,047	£271,143	£43 18	£38 1	7,363	7,069	

Paid.	MINES.	Last Price.
20s.	Agua Fria	—
10s.	Anglo-Californian	—
1	Australasian	—
5	Australian	—
1	Baden, Grand Duchy of	—
10s.	Carson's Creek	—
1	Colonial Gold	—
5	English and Australian Company	—
1	New Granada	—
1	Nouveau Monde	—
1	Port Philip	—
1	Quartz Rock	—
1	South Australian	—

Paid.	BANKS.	Last Price
40	Australasia	79
50	British North American	61½
25	Colonial	18½
20	Commercial of London	31
20	London Chartered of Australia	21½
20	London and County	35
10	London Joint Stock	28
20	London and Westminster	43
35	National Provincial of England	
22½	National of Ireland	40½
25	Oriental Bank Corporation	37
25	Provincial of Ireland	51½
10	Ditto, new	18½
25	Ionian	
25	South Australian	42
25	Union of Australia	67
2½	Ditto new	9
10	Union of London	25

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TO CORRESPONDENTS.

The half-yearly meeting of the Manchester, Sheffield, and Lincolnshire Railway Company is to be held on the 2nd of February.

The half-yearly meeting of the North Staffordshire Railway Company is to be held on the 30th inst. A call of £2 10s. falls due on the A shares of the Grand Trunk Railway of Canada on the 10th of February. Also a call of £10 on each of the certificates exchangeable for the company's debentures, and of £10 on each of the certificates exchangeable for debentures of the province of Canada.

The receipts of the Stockton and Darlington Railway, for the month of December, were £21,081, being £961 more than in December, 1853.

Sambre and Meuse, traffic for the week ending Jan. 6.—Total receipts, £1,053; 1854, £265.

TRAFFIC RETURNS RECEIVED TOO LATE FOR OUR LAST PUBLICATION.

Great North of Scotland, traffic for the week ending Dec. 23.—Total receipts, £684.

The Railway Record.

LONDON, SATURDAY, JANUARY 13, 1855.

THE ALLIES AND THE MONEY MARKET.—PROSPECTS OF COMPETITION.

THE exigencies of war already begin to exhibit their pressure in the fiscal measures of our French ally, albeit the large amount of his ordinary military outlay would appear to indicate a probability that the extra demand on his resources would not be proportionably so great as that on ours. A loan of £20,000,000 is one of the measures of Louis Napoleon's Government—the first, it may be presumed, of a series of calls, the end and extent of which no living man can pretend to define.

We entertain, as Lord BROUGHAM would say, "not the shadow of a shade of a doubt" that our Government will be soon found following in the step of our neighbour, and wooing the good graces of the *millionnaires* of Europe. Whether or not such a proceeding shall be announced in the forthcoming budget, we feel an absolute confidence that to this complexion it will come before the end of the year, and that we shall be once more launched on the wide sea of shifts and expediences which statesmen have to navigate when a nation is forced to subsist on her credit.

Meanwhile, the expected concert of Austria with the Western alliance indicates a moral certainty that the House of Hapsburg likewise will be displaying to capitalists those sinister attractions of excessive interest for depreciated subscriptions, which are perforce the resort of persons who, possessing little credit or character, find themselves compelled to come forward as borrowers. Austria, in short, will be looking for a loan. She did so some time since, and signally failed; but money she must have at any price or sacrifice, if she is to enter into the combination against the French. Her ordinary expenses so completely exhaust her revenues, and her resources in the way of new taxation are so limited by the pressure of a large proportion of her population, that, without an advance from some quarter or other, she can take, with respect

to the war, no part corresponding to her territorial importance amongst the nations of Europe.

Are we, then, to witness the instructive spectacle of the three great opponents of Russian encroachment running a sharp race against each other; competing and out-bidding with fierce eagerness; setting up, each against the other, their particular credit and interest, in order to obtain the pecuniary means requisite to enable them to pursue an object common to all? It is a contingency not at all improbable, in view of the necessities of each of the great Powers. They may (very doubtfully, as respects Austria) be zealously desirous of chastising Russia; but, just as in the provisioning of the troops, and the care of the sick and wounded, the English and French authorities in the Crimea looked respectively to their own men, so, in the matter of credit, the agents of Great Britain, France, and Austria, will be actuated by a regard for the separate interests of the powers respectively represented by them; and their operations upon a market in which the supply is limited, will produce the effect of raising the prices against each other. An effect nearly similar was caused at Gallipoli and elsewhere when our troops went to Turkey. Supplies of necessities being scanty, the competing efforts of French and English foragers led to consequences mutually inconvenient, and which were in some instances productive of feelings not the most amicable.

There can be no doubt that the general basis of the terms of the advances made will be, as usual, more favorable to Great Britain than to any other Power, inasmuch as her wealth is greatest and her credit highest. France will come next, whilst Austria will, of course, have to pay—or promise—right liberally for her whistle. The latter power, indeed, will be forced to the unpalatable necessity of entering a market from which the others will have drawn off all that was most desirable. She will have to submit to almost any terms which capitalists may choose to impose on her impoverishment. She will have to pay the usual penalty of the poor—that of being mulcted in a duplicate ratio for any accommodation afforded to her dire necessities.

But though England will obtain the most favourable terms in a market wherein her friends and allies will be her competitors, it is certain that the existence of that competition will, to her as well as to the others, greatly enhance the terms on which she can raise money. Each government will have to pay more than it would if it were the only borrower in the field, and the consequence will be a proportionate increase of cost to all. The ratio of such increase may be roughly judged, by supposing, for example, that England would have to take up money on the same terms for which it could be procured by France if the latter power were not harassed by the competition of her powerful ally. As to the terms given to Austria, that is a matter altogether dependent on the chapter of accidents.

But, as the continuance of the war will involve a necessity for one series of loans to be followed by another series, it is impossible to calculate the extent which the increase of the cost of Governmental credit may go in England, should the Ministry persist in, and the country tolerate, the retention of the system which unnaturally restricts the quantity of available money, and narrows the area from which the funds required for the service of the public can be drawn. All the arguments which, in times of peace, are applicable against that system, are doubly so when war causes an extraordinary drain on the resources of the

country; and such arguments as may have been adduced, more or less plausibly, in favour of it, are removed. That it can endure long is impossible; but as every day of its existence is a source of loss and mischief, we are anxious that the public mind should be directed early to the subject, in order that the anomaly should be suppressed as soon as possible.

THE CURRENCY ANOMALY.—WHAT REFORMERS OUGHT TO BE DOING.

It were much to be desired that our respectable friends, the Currency Reformers, would organise and concentrate the energies which they are expending in fugitive, isolated, and resultless expressions of individual opinion. There is scarcely a man in the kingdom whose name, appended to a letter published in a newspaper, could produce half the effect of a document set forth as the confession of faith of a well-organised league or confederation. The speeches of Mr. VILLIERS, of old Colonel THOMPSON, nay, of Messrs. COBDEN and BRIGHT themselves, were not much attended to by the politicians of the governing classes until the Anti-Corn League proved the agitation to be a "great fact." The Reform Bill had never been carried, but for the formation of bodies analogous to the Birmingham Political Union. But for the Irish combination got up by the late Mr. O'CONNELL, under the title of the "Catholic Association," the members of his persuasion would, perhaps, to this day, be excluded from the civil and political privileges which they now enjoy. Mr. COBDEN, Mr. ATTWOOD, and Mr. O'CONNELL, might have written newspaper letters all their lives, and been laughed at by facetious editors for their pains. But when they organised, the matter grew serious—arguments superseded ridicule; and then came triumph.

These reflections have been forced on us by the perusal of several admirable letters which we have seen within this week or two, scattered over the different London and provincial papers, and bearing, in some cases, the names of men well-known for their desire to place the monetary relations of the country on a sound basis. The other day, for example, there was a letter from Mr. MUNTZ, brief, but pregnant, and happily epitomising the effect of the unnatural bullion laws upon the export trade of the country. Mr. MUNTZ attacks the fiction which asserts that the price of gold is so much and no more per ounce, when the actual marketable value of the article is either more or less; and which says that this price must be the same in seasons when nobody would be willing to give so much for gold, and in seasons when everyone would be willing to give more for it. To this fiction, indeed, and the attempt to enforce it "by law," our manufacturers owe much of the adversity which they are enduring at this particular time. The effect upon the price of credit at the present moment is such, that the English manufacturer, notwithstanding numerous advantages which he possesses over the foreigner, finds that he cannot, without loss, purchase and sell many kinds of goods on terms which will leave his foreign competitor a fair profit. There never was a period when unnecessarily-enhanced prices could have operated more injuriously to our manufacturers than at present, when competition from abroad is more active than ever; when at least one of the regular markets is hermetically closed against them (for the process, much talked-of, of sending our productions to Russia by the roundabout agency of our most active rivals, is more



plausible on paper than easy in practice; and when, in addition to these difficulties, the price of some important raw materials is unavoidably raised by the war. The unnecessary enhancement of cost just alluded to is now directly and undeniably produced by the effect of the restrictions on the trade in gold; and thus the interests of the whole community are sacrificed to the crotchets of a clique of doctrinaires.

Will not those who feel the force of this truth apply their thoughts seriously to the necessity of a concerted movement for the purpose of fixing the public mind on the subject? A letter in the back corner of a newspaper may be the most sagacious, the most persuasive production in the world, yet it may pass away unheeded, unperused even by the ordinary readers of the journal in which it appears. The word "Currency," in the heading of an article, is not inviting to the majority. People in general require a certain process of instruction before they can understand enough of the question to appreciate, or to be interested in, the arguments connected with it. This process of instruction, it should be the especial business of the living Currency Reformers to initiate, and they cannot do this without organization in the first instance. What think our friends of a few public meetings to begin with? It is vain to suppose that the mischievous fallacies which have so long reigned in high places can be exposed, dispersed, and put down without vigorous effort; nor is it to be expected that the accomplishment of the object will be the work of a day.—What we anxiously desire is that the work should be set going. When that is done, we shall feel confident of an ultimate result, as triumphant as has been achieved in the instances of many previous movements, whose claims to support, on the ground of either justice or expediency, were far less imperative and obvious.

THE ASYLUM LIFE OFFICE.—LESSON TO INSURANCE MANAGERS.

THE process of settling the affairs of the Asylum Assurance Company is partially initiated by a heavy call on the shareholders. Happy for the unfortunate proprietors, so long basking in the sunshine of a fictitious prosperity, if this were likely to be the last, or the last by several. We have heard sad narratives of the sufferings caused by the difficulties of this establishment amongst persons whose means were wholly invested in it, and who, from being a year ago in the receipt of what they considered a lucrative and permanent income, find themselves in the position of approximate destitution. The name of a country clergyman has been mentioned, for whom it has been necessary to get up a subscription, in order to rescue him from the ruin thus brought on him, and there is reason to believe that several persons are reduced to similar distress. It is not merely the loss of income, of that which they had regarded as a valuable property. It is the further misfortune of having to provide large sums of money, in order to extricate themselves from the consequences of the ownership of such "property."

The misfortunes of the Asylum, deplorable as they are, have occurred at a juncture as favourable as possible for the illustration and enforcement of a principle for which we have always contended—that of publicity upon all matters relating to the financial position of establishments in which the welfare of numerous families are so profoundly involved. We are aware that, in the case of the Asylum, there was an exceptional element of danger—that of the office devoting

itself peculiarly to the assurance of unsound lives, whilst no scientific basis existed—as in the case of the Medical and Invalid, and other institutions of recent foundation—for the proper classification of such lives. If we mistake not, the tables and calculations of the Asylum were founded on the state of knowledge existing at a period when vital statistics, in reference especially to the mortality amongst invalids, were in a position infinitely lower than that which they have attained within the last twelve or fifteen years; and we have been assured that a system of rough generalisation was adopted under the dictatorship of the late Mr. FARREN, instead of that close attention to the peculiarities of each case, which ought to exist where the transactions of an office consist, in great proportion, of inferior lives. The principle of the averages is unerring in its general application; but when it is modified by the extensive introduction of a description of business more than ordinarily hazardous, the latter class of transactions should be treated separately and distinctly, and a large amount of individualised vigilance be brought to bear on the circumstances attending each life proposed for assurance. This precaution was, we believe, omitted in the conduct of the Asylum, and hence the vast influx of liabilities inadequately provided for by the premiums charged. To this, far more than to the mere extravagance of the management (though the latter was culpable, and injurious to the extent to which it operated), the difficulties of the office are attributable.

It is, however, as we have observed on a former occasion, comparatively uninteresting to dwell upon the specific causes of adversity in any particular office, whilst there exists the primary and radical evil of secrecy, the author, instigator, and promoter of these causes. But for this, the faults in the management of the Asylum would have been long since discovered and corrected, and the establishment might now have been amongst the most useful and prosperous ones; for it possessed a circle of connections and support which only required judicious culture to be made abundantly profitable.

The unsound points in the Asylum may or may not have been peculiar to it. Granted that they were. Granted that they do not exist in the case of any other of the older concerns, which refuse to permit the light of public intelligence to shine upon the state of their affairs. We do not know that it is so—nobody knows anything about it—but we will suppose that it is the case. But if the specific defects of the Asylum are not imputable to any other establishment, what guarantee is there, in the absence of all *bona fide* publicity, that there may not be other defects, likewise very pernicious, and operating, steadily, secretly, silently, to the ultimate injury of shareholders and policy holders? There are more ways than one in which the affairs of an Assurance Office may be mismanaged, and the public mind is now arriving at a point of education, with respect to this subject, at which it will be satisfied with no *ex parte* assertions unsupported by evidence whose validity courts stringent investigation.

This consideration ought to be seriously weighed by the conductors of Life Offices. Altogether independent of Legislative intervention, a prudent regard for their own character, and for the preservation and increase of their business, should impel them to adopt a course which they will by-and-by find indispensable to the maintenance of a reputation for soundness and stability.

MINES AND MANUFACTURES.

(From our own Correspondent.)

THE negotiations which the Emperor of Russia is said to be making for a treaty of peace, have given a firmer tone to all business transactions during the week, at the various manufacturing markets, without any advance in prices; the great bulk of the mercantile community being of opinion that the object of the Czar is to sever, if possible, the connection of Austria with the allied powers. At the principal wool markets little business has yet been done owing to the holidays, but at Leeds, the trade is beginning to assume a tighter aspect, in consequence of the issue by Government of some immensely large contracts for warm clothing for the Crimea. The demand for cotton at Liverpool has been brisk, and the sales on Wednesday were at least 10,000 bales. American descriptions having realised an advance of $\frac{1}{4}$ of a lb. per lb. on the rates current last Friday. The net increase of £2,291,356 in the revenue returns of the past year, afford grounds for the highest possible encouragement to commercial men. The returns of the Board of Trade, however, exhibit a decrease of £1,856,998 as compared with the corresponding month of 1853.

The reduction of 40s. per ton upon bars and all other descriptions of iron which was declared at Wolverhampton on Wednesday, is an event of the greatest possible importance to the trade. At the preliminary meeting held in December last, a reduction of 20s. only was recommended, but at the meeting of the trade on Wednesday, the decline mentioned above was agreed to. Before the meeting a good amount of business was transacted, at the first reduction of 20s. The effect of this reduction will be seriously felt by the ironmasters, especially with the present price of labour and material. There is no doubt the next movement will be to reduce the wages of the men. A meeting of the Staffordshire pig iron makers was held the same day, to consider the expediency of reducing the make of pig iron 20s. per cent. during the current quarter, but as the whole of the pig makers were not present, the meeting was adjourned for a week. The Scotch pig-iron market has been steady, and prices have not varied more than 6d. per ton, the advantage being in favour of the buyer. The average price of Scotch pig-iron during the past year has been 80s. per ton, and this, which is a high average, has obtained, during a year of a somewhat eventful character, in which commerce has been considerably interrupted by the war in Europe, by the depression of trade in America, the insurrection in China, and the overstocked Australian and Indian markets. The shipments and deliveries per rail have been less by 40,000 tons than last year, yet the stock of pig-iron has diminished 90,000 tons; the diminution of shipments having occurred principally to the United States of America.

The promoters of the North Yorkshire and Cleveland Railway which is intended to connect Cleveland with Middlesbrough-on-the-Tees, have avoided a contest before a Parliamentary committee by the appointment of Mr. Hawkshaw, an engineer, to arbitrate between them and two other proposed lines. The relative merits of the different proposed lines were investigated by Mr. Hawkshaw, who gave his decision in favour of the North Yorkshire and Cleveland line.

The coal trade is exceedingly flat for the season of the year; and, should there be no immediate improvement in the demand, a decline in prices must ensue. It is also probable that the negotiations which the Government may make for working the Turkish Mines will, in course of time, affect the trade in this country.

The provincial share markets, influenced by the state of the funds have slightly advanced. At Manchester and Birmingham a large amount of business has been transacted at an advance, and at Leeds business has been firm, prices more regular than of late.

The Manchester, Sheffield, and Lincolnshire Railway Company have entered into a contract with Messrs. Sissons of Hull for the completion of the fishing craft dock at Grimsby, which is to be commenced forthwith.

RAILWAY ROBBERIES.

THE public will not have forgotten the prosecutions of the Maynard, Garratt, and Farr gangs of depredators on passengers and luggage, which were conducted with so much energy and success by Mr. Nash, who became involved in litigation in consequence, to a ruinous extent—as yet unrewarded or liquidated. Mitchell, the “Irish rebel” encountered Garratt at Bermuda, and relates, in his journal, now published, the following particulars: “When at Bermuda, a servant to the Assistant-Surgeon came to me with a pine-apple: he said, ‘I’m Garratt—the Garratt—you must know all about me—it was in the papers.’ I still shook my head in oblivion. He said, ‘Oh! dear yes; for the great railway affair. I’m Mister Garratt who was connected with the Great Western and Birmingham Railways. It was a matter of £40,000 we got. Forty thousand, Sir—left it all behind me. Lord John had private applications made to him by Mr. Nash for me—offered to remit my sentence if I’d disclose: they wanted to guard against similar things on other lines; you understand.’ ‘I trust,’ said I, ‘you treated the application with the contempt it deserved.’ the miscreant winked his eye, ‘you may be sure of that, Sir. It’s very little I care for them now; I enjoy myself so much here: lots of fine brown girls up there, Sir. They paid off the agent for his trouble—left him in the lurch, Sir, with doses of law suits—for doing his duty. It was all shown up in the papers. They were too strong for him—he’ll not do his duty again, I guess.

RAILWAY TRAFFIC.

THE London and North-Western Company, besides their notices of application to Parliament to sanction “Traffic Arrangements” with various Irish Railways and Steamboat Companies, for through booking in Ireland and England, have also effected arrangements with the Irish Companies centering in Dublin, and the Chester and Holyhead Company, through Mr. Braithwaite Poole—whose talent and suavity are unrivalled—for the conveyance of goods and cattle at one certain sum, whereby the competition of the Irish line will terminate, and the facilities of transit be secured to the public.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.

THE directors of this company have announced that their accounts for the half-year ending December 31st, 1854, are made up, and in process of audit. They exhibit a total revenue, from all sources, of £278,738, and a total expenditure of £148,803, leaving a surplus, including the balance of £2,787 from last half-year, and the stores balance of £3,813, of £181,485 available for interest and dividend. The debenture interest amounts to £55,647; the canal annuities to £13,734; dividend on 6 per cent. shares to £23,650; and dividend on £10, 7½ per cent. shares to £32,700, making a total of £125,781, which, deducted from the net balance, as above, leaves £55,753 available. It appears the directors intend to recommend to the shareholders to pay the usual dividend on the 6 per cent. shares, and to issue deferred dividend warrants, payable on the passing of the Preferential Arrears Bill in parliament this session, for one half-year’s dividend, at the rate of 7½ per cent. per annum on the £10 preference shares, and for 2s. 6d. per £100 stock, or at the rate of one-quarter per cent. per annum on the No. 1 quarters and ordinary share capital of the Company, leaving a balance to be carried forward to the next account of £660. The Company’s claim for the mail packet service between Hull and New Holland has not been yet brought into account to the credit of revenue.

BRISTOL, SOUTH WALES, AND SOUTHAMPTON UNION RAILWAY.

WE regret to hear that the number of shares subscribed for in this undertaking was not sufficient to enable the Provisional Directors to deposit the subscription contract, as required by standing orders, on the 31st of December; but we are authorised to state that it is fully intended to pursue the canvass, with the view of carrying the bill through Parliament in the ensuing session.

TRAFFIC RETURNS.

THE following table exhibits the comparative returns of the week’s traffic of the Railway Companies included in our list:—

Number of Miles Open	Gross Amount Received	Average receipt per Mile.
1854 on 7,36½	£323,367	£43 18 1
1853 on 7,069	£269,047	£38 1 8
1852 on 6,789½	£271,143	£39 18 1

From the above it will be seen that this week’s receipts show an increase of £54,220 over the corresponding week of 1854, and of £52,124 over 1853. The receipts per mile per week show an increase, as compared with those of 1854, of £5 16s. 11d., of £4 0s. 0d., over 1853.

TRAFFIC RETURNS FOR THE WEEK.

THE traffic returns for the week ending Jan. 7th, on the undermentioned lines of Railway, having their termini in London, are as follows:

	1854.	1853.	1852
East. Count., Norfolk, } and Eastern Union }	17,448..	14,544..	17,466
Great Western	19,874..	15,678..	17,952
Great Northern	18,717..	15,142..	12,720
London and North-West	46,174..	37,027..	42,985
London and South-West	11,437..	8,956..	9,501
London and Brighton ..	10,171..	8,095	8,791
London and Blackwall ..	1,218..	1,036..	945
South Eastern	17,292..	14,269..	14,768

The total receipts on the above Metropolitan lines being £142,329, against £114,747 in the corresponding week of last year; the increase is shown to be £27,582. The number of miles open on the above was, in 1855, 2,293½, and in 1854 2,261½, showing an increase of 42 miles.

The returns for the corresponding week in 1853, on the above lines were £125,123, and the mileage 2,132½.

The receipts per mile per week for 1855 on the above lines are £62 1s. 1d.; in 1854 the receipts were £50 19s. 3d., and in 1853, £58 13s. 6d.

The following are the takes on the principal provincial lines:—

	1853.	1854.	1852.
Bristol and Exeter	4,610..	4,140..	3,684
Chester and Holyhead ..	3,600..	3,255..	2,919
East Lancashire	5,283..	3,879..	5,160
Lancashire and Yorkshire	19,205..	16,585..	17,527
Lancaster and Carlisle ..	5,153..	5,370..	4,539
Midland	22,620..	20,952..	22,085
Man. Sheff. and Lincoln.	8,365..	6,095..	6,469
Newcastle and Carlisle..	3,109..	2,664..	2,320
North Eastern	25,639..	24,240..	21,624
Oxford and Wolverhampt.	2,755..	2,012..	868
Shrewsbury and Chester.	2,118..	1,733..	1,515
South Wales	4,523..	3,219..	2,717
South Devon	2,126..	1,709..	1,663
South York. & River Dun	1,813..	1,121..	1,004
Taff Vale	2,881..	1,889..	2,239
West Hartlepool Rail- way and Harbour }	1,814..	1,271..	1,584

From the above it will be seen that the increase in the receipts amount to £14,911 over 1854, and of £17,047, over 1853; the takes in 1855 being £115,064, in 1854 £100,143, and in 1853 £98,007.

The mileage of the above lines is 2,512, in 1854 it was 2,337½, and in 1853 2,222½.

The receipts per mile per week for 1854 are £45 16s. 0d., for 1853, £42 17s. 0d., and for 1852, £44 1s. 10d.

	1854.	1853.	1852.
Aberdeen	1,939..	1,439..	1,647
Caledonian	11,306..	9,711..	8,874
Edinburgh and Glasgow	4,714..	4,841..	4,472
Edin. Perth and Dundee	8,364..	2,427..	2,415
Glasgow and South-West	6,517..	6,181..	4,577
North British	4,934..	4,972..	3,843
Scottish Central	2,579..	1,964..	1,860
Scottish Midland	342..	593..	603

Total.....£36,195 £2,133 23,471

These returns show an increase of £4,062 of the lines named, over the corresponding week of 1854; and of £7,724 over 1853. The mileage of these lines being 367, in 1854 445, and in 1853 340.

The receipts per mile per week on the above Scotch lines are £42 4s. 8d. they were in 1854 £38 0s. 6d., and in 1853 £33 17s. 10d.

For the principal Irish lines the returns are:—

	1854.	1853.	1852.
Belfast and Ballymena ..	767..	306..	589
Dublin and Belfast June ..	916..	847..	789
Dublin and Kingstown ..	876..	672..	818
Dublin and Drogheda ..	984..	992..	886
Great Southern and West	4,931..	4,348..	4,180
Midland Great Western..	2,546..	1,866..	1,791
Water	1,102..	1,111..	965

Total.....12,124 10,232 10,018

The increase of receipts on the above lines is

thus shown to be £1,892 over the receipts of last year, and £2,106 over 1852. The mileage being respectively in 1855 471½, 1854 466½, and 1853 436½.

The receipts per mile per week on the above Irish lines being, for 1855, £25 14s. 2d., in 1854 £21 18s. 2d., and in 1853 £22 18s. 5d.

PROGRESS OF RAILWAY TRAFFIC.

THE traffic returns of railways in the United Kingdom, published weekly, amounted in the year 1842, to 4,341,781½; in 1843, to 4,842,655½; in 1844, to 5,010,982½; in 1845, to 6,669,224½; in 1846, to 7,680,874½; in 1847, to 8,975,671½; in 1848, to 10,085,006½; in 1849, to 11,065,824½; in 1850, to 12,809,965½; in 1851, to 14,619,906½; in 1852, to 15,140,810½; in 1853, to 16,845,561½; and in 1854, to 18,541,855½. The length of those railways open in 1842 was 1,530 miles; in 1843, 1,586 miles; in 1844, 1,780 miles; in 1845, 2,043 miles; in 1846, 2,610 miles; in 1847, 3,449 miles; in 1848, 4,326 miles; in 1849, 5,160 miles; in 1850, 6,238 miles; in 1851, 6,537 miles; in 1852, 6,915 miles; in 1853, 6,944 miles; and in 1854, 7,308. The average receipts per mile amounted in 1842, to 3,110½; in 1843, to 3,033½; in 1844, to 3,278½; in 1845, to 3,460½; in 1846, to 3,806½; in 1847, to 3,870½; in 1848, to 2,556½; in 1849, to 2,302½; in 1850, to 2,227½; in 1851, to 2,233½; in 1852, to 2,238½; in 1853, to 2,471½; and in 1854, to 2,604½. The receipts per mile were highest in 1845, when 2,043 miles were open for traffic, and lowest in 1850, when 6,238 miles were open, since which the traffic per mile has gradually increased. During last year the traffic was higher by 48½ per mile, on 7,308 miles of railway, than it was in the year 1848, on 4,326 miles of railway. This shows the development and progressive nature of railway traffic, which would have been much greater if the system had been carried out more judiciously by accommodating districts in want of railway communication, and avoiding the construction of competing lines. The railway traffic in 1850 amounted to three-times that of 1842; in 1851, to three-times that of 1843; and the traffic of 1853 amounted to three-times that of 1844, on a mileage four-times the length of that in 1844. It is a remarkable fact, that the railway traffic in the second and fourth quarters of each year are of nearly similar amount, not differing in any year since 1848, with one exception, more than 50,000½. The receipts in the first and third quarters added together amount to about the same as the receipts of the second and fourth quarter added together. In the second quarter of 1854, the receipts amounted to 4,687,063½; and in the fourth quarter to 4,683,208½. The average of the first and third quarters of that year amounted to 4,585,792½.

SCINDE RAILWAY.

THE directors of the Scinde Railway Company announce that the East India Company have agreed to guarantee a minimum rate of interest of 5 per cent. on the capital, as was anticipated; and no doubt parties will have the option of paying up at once.

GLASGOW, DUMBARTON, AND HELENSBURG.

IT appears that provisional arrangements have been made with contractors to construct the line for a sum within the engineer’s estimate. The necessary proceedings have been taken preparatory to making application to Parliament for the incorporation of a company to construct the line. The landed proprietors generally are in favour of the project, and nearly all of them have agreed to accept the fair value of the land required for the railway.

EXETER AND EXMOUTH RAILWAY.

THE subscription contract for making a railway from Exeter to Exmouth has been published, from which it appears that upwards of £52,500 has been subscribed for that purpose. Mr. Brand is a large subscriber, and some of the landowners and gentry of the neighbourhood also subscribe liberally. A great portion of the subscriptions, however, are small sums, varying from £50 to £10 each. The contractor subscribes £26,000.

NORTH YORKSHIRE AND CLEVELAND RAILWAY.

THE directors of this company and of the Middlesbrough and Guisborough Railway have just adopted a course which might be followed by other railway directors with great advantage to their proprietors. It appears that each company had lodged plans and sections for the making of a branch railway to connect the ironstone district of Cleveland with Middlesbrough-on-the-Tees, and it was supposed that each company had laid out its line to serve its own interest. In order, however, to prevent the expense of a contest before a Parliamentary committee, the directors of the two companies met and agreed, in connection with the Stockton and Darlington Company, who lease the present Middlesbrough and Guisborough line, to leave it to Mr. Hawkshaw, as an independent engineer, to decide which line best served the district, and to select that line for promotion in Parliament, all parties agreeing to support such line exclusively. It was also agreed between the three companies that they should neither directly or indirectly support another projected line called the South Stockton and Stokesley, the objects of which would be effected by either of the branches that might be selected. Mr. Hawkshaw, having examined the country, has reported that in his judgment the branch promoted by the North Yorkshire and Cleveland Railway Company, from their authorised Parliamentary line at Ingleby Greenhew to the Middlesbrough and Guisborough Railway, is best calculated to accommodate the wants of the public and the districts proposed to be connected and served by the proposed branch lines.

TRAFFIC RETURNS.

From the traffic returns of the past week, we find an increase in the receipts of the following lines over the takes of the corresponding week of last year:—

Birkenhead, Lancashire & Cheshire Jun	330
Bristol and Exeter	470
Chester and Holyhead... ..	345
East Anglian	175
Eastern Counties	2,900
East Lancashire	1,400
Furness	230
Great Northern	3,575
Great Western	4,200
Lancashire and Yorkshire	2,620
Liverpool, Crosby, and Southport ..	25
London and Blackwall	150
London and Brighton	2,075
London & North Western	9,145
London and South Western	2,480
Manchester, Sheffield, and Lincolnshire	2,210
Manchester, South Junc. & Altrincham	140
Maryport Carlisle	205
Midland	1,665
Monkland	45
North Eastern	1,390
Newcastle and Carlisle	445
Oxford Worcester and Wolverhampton	740
Shrewsbury and Birmingham	85
Shrewsbury and Chester	385
Shropshire Union	155
South Devon	415
South Eastern	3,035
South Wales	1,300
South Yorkshire	190
Taff Vale	990
West Hartlepool Railway and Harbour	540

Of the Scotch lines the following exhibit an increase:—

Aberdeen	500
Caledonian	1,600
Deeside	75
Dundee, Perth & Aberdeen	75
Edinburgh Perth and Dundee	935
Glasgow and South Western	385
Scottish Central	615
Scottish Midland	240

Of the Irish lines, the

Belfast and Ballymena	370
Belfast and County Down	55
Cork, and Bandon	40
Dublin and Belfast Junction	70
Dublin and Kingstown	200
Dundalk and Enniskillen	95
Great Southern and Western	580
Irish South Eastern	80
Killarney Junction	95
Londonderry and Coleraine	90
Londonderry and Enniskillen	200
Midland Great Western	680
Waterford and Kilkenny	70

EAST KENT RAILWAY.

It appears that several of the principal local shareholders have been in communication with some of the London proprietors, with a view to impress upon the directors the necessity of prosecuting the undertaking with as little delay as possible. Mr. J. Sadleir, M.P., who represents those interests, has been elected vice-chairman of the company in the room of Mr. Alderman Salomons, resigned. A deputation of shareholders waited upon the directors on Friday week last, and suggested that the line should be at once commenced at Faversham and carried to Gillingham Gate, that the foundation of the bridge at Rochester should be completed and the bridge adapted to a single line of rails, and that measures should be immediately taken to release the £50,000 now locked up in the Bank of England, and wholly unproductive. It is proposed that the first sod shall be turned at Faversham early in March next, and that a single line of rails shall be laid down in the first instance, so as to make the line productive at the earliest possible moment. It is also intended to promote the deviation bill for carrying the line from the bridge at Rochester to Gillingham-gate, by way of the wharfs, instead of under the burial ground and battery, as at present authorised.

EASTERN RAILWAY OF FRANCE.

THE receipts of the Eastern Railway of France (late Paris and Strasbourg) in the last week of December were no less than 826,603 francs, against 604,487 in the corresponding week of 1853, when the number of miles open was the same. The receipts during the last two months of 1854 averaged 720,000 francs weekly.

SOUTHAMPTON DOCK COMPANY.

THE receipts of the Southampton Dock Company for the month of December were 3,432*l.*, or 617*l.* more than in December, 1853.

COLONIAL BANK.

AT the half-yearly meeting of the Colonial Bank proprietary held on Tuesday, a dividend at the rate of 2 per cent. for the half-year ending 30th June, was declared, after which a balance of 9,508*l.* remains to be carried to the fund for bad debts, thereby increasing it to 143,969*l.*

UNION BANK.

THE directors of the Union Bank of London have declared a dividend and bonus at the rate of 15 per cent. per annum for the six months ending 31st December, payable on the 20th instant.

MANCHESTER, SHEFFIELD, AND LIGOLNSHIRE RAILWAY.

(To the Editor of the Railway Record.)

SIR,—I am glad to hear that the dock accommodation of this line, at Grimsby, is to be extended, and in a most economical and judicious manner. Without feeders the railway cannot pay. Why do not the railway company exercise the same sound judgement at New Holland? If that port had a wet dock its traffic would only be limited by the size of the dock. It certainly has an excellent harbour; but dry harbours are not adapted for all sorts of shipping. *The Company might soon ascertain the capabilities of New Holland as a feeder, by comparing the account of goods sent from it now with a similar return from Grimsby.* The enormous quantity of merchandise which they convey, at a great expense, across the Humber, from Hull, to be forwarded by rail from New Holland, ought and could be imported at a less price into the latter than into the former port. It has been remarked that if New Holland had belonged to the Great Northern Railway Company, it would have been a considerable port before this, and deprived Hull of a large portion of its trade. Some childish fears of injuring Grimsby, it is said, influence the company; but New Holland would only take from Hull, and that in a direct manner, instead of by the costly mode, over the Humber, alluded to. With two such resources as Grimsby and New Holland, the present position of the company is a reflection on its directors. It undoubtedly has a few very able men at the head of its staff,

but what are the subordinates, some of whom showed themselves worse than useless before the line was opened. These regular obstructions (to be compared only with the Red-tapists in Her Majesty's Government) have been accumulating and driving trade from the line (the German emigrants and Barton Hesse ferry to wit), and are daily disgusting the public. Then look at the misfortunes which generally attend their works, except the grand works at Grimsby, where an accident or two would be excusable. Do not these untoward circumstances suggest to the directors an inquiry? With an abundance of dock room, and the removal of all inefficient servants, the concern would soon right itself. Less subserviency to Hull authorities would become and eventually benefit the company. After refusing to let them have a spirit license for their refreshment room, and neglecting to keep at all times a sufficient depth of water at the Corporation Pier, the company should run their steamers to their own premises at Limekiln Creek, a more central situation, and where a greater depth of water might be obtained.

I am, sir, your obedient servant,
A SHAREHOLDER.

TELEGRAPH COMPANY'S CLERKS

To the Editor of the Railway Record.

MR. EDITOR,—I crave a corner for the cause of the clerks in the offices; many of whom have represented to me, and my intercourse has been extensive, that the desk work with gaslight, has, in a few years destroyed so much of their sight as to drive them to spectacles. A sad experience confirms this. Now, is it too much to ask (for those sitting quiet to a desk, not for those moving about like the Telegraph clerks transmitting messages) but for the rest, that oil be permitted, or the clerks authorized to find oil lamps or patent candles, which many would do at their own expense, if allowed, rather than lose sight by gaslight.

Another grievance is the late hours kept at many offices. Mr. Braithwaite Poole nobly set the example of early work and early cessation, especially on Saturday. Now, many companies keep their clerks at the desk until very late, and by a gaslight too.

January 11th.

Yours,

AN OLD SUBSCRIBER.

RAILWAY COMMUNICATION BETWEEN SOUTHAMPTON, BRISTOL, AND SOUTH WALES.

A MEETING of the Members of the Southampton Chamber of Commerce was held on Tuesday, January 2nd., in consequence of the receipt of a letter from Mr. R. M. Hayman, Chairman of the Bristol Chamber, stating that the resolution passed by the Southampton Chamber, "That the altered aspect of Railway Communication in the West of England, by the passing of the act for the construction of the Salisbury and Yeovil line, in the last Session of Parliament, renders it desirable for the Chamber of Commerce to pause as to any pledge to support the line proposed by Mr. Adam Jack, and that the subject of Railway communication with the West of England be further considered by the Chamber, during the approaching Session of Parliament, in all its bearings, as may be found expedient for the welfare and interest of Southampton," had been considered by them, and he was requested "To convey to your Chamber the expression of the deep regret and great surprise of our Committee that your body should have departed so far from the letter and spirit of the compact entered into by the two Chambers, particularly as it was done at your request, and published by you to the world; and to state that they trust your Chamber may yet be induced to come to a different conclusion." Another letter had since been received from Mr. Branton, Secretary to the Bristol Chamber, drawing attention to a copy of the minutes of proceedings of their Chamber in April last, containing the first communication received on the subject, stating that, "Not only is a direct and continuous supply of Welsh Steam Coal, via Bristol, Warminster, and Salisbury, a matter of great urgency to this port, but the general goods and passenger traffic arising from the

established steam communication between Southampton and France, and especially those existing with the East and West Indies, South America, and Australia, must become of incalculable value to the population of Wiltshire, Somersetshire, Gloucestershire, and South Wales." The Southampton Chamber was pledged to the support of the scheme as propounded by Mr. Adam Jack, and with regard to the Act passed in the last Session of Parliament for a line from Salisbury to Yeovil, it could not be fairly said to affect the question, because the bill was before Parliament at the time the deputation from Southampton visited Bristol, and no allusion whatever was made to the contingency of its passing affecting the understanding then entered into between the two Chambers. Notwithstanding all that had passed, however, neither the Chamber at Bristol, nor the inhabitants of that city generally, would, he was sure, wish to hold the Southampton Chamber to their engagement, unless upon deliberate consideration it appeared to them both desirable and advantageous to both localities that it should be fulfilled.

In the absence of the President and Vice-President, Mr. STEBBING was voted to the chair, and the members present were Messrs. Bassett (Secretary), Drysdale, Iselin, C. Davies, Capper, Pegler, J. C. Sharp, sen., J. C. Sharp, jun., Harman, Westlake, Mosely, G. Sharp, W. Lankester, J. Lankester, Stewart, J. H. Knight, — Lomer, jun., W. H. Rogers, Harrison, Virtue, Hedger, Buchan, sen., Buchan, jun., Deacon, D. Davies, G. Hunt, G. Phillips, and Emanuel.

Mr. C. DAVIES said he was not there to advocate the interests either of the scheme propounded by Mr. Adam Jack, or of that proposed by Mr. Norris, or to set up one scheme against another; but to address himself to the question whether that Chamber of Commerce had committed, or contemplated committing, a breach of faith with the Chamber of Commerce at Bristol. He gave a general outline of the origin of the communications between the two Chambers on the subject, and read several extracts from the printed report of the Southampton Chamber, adopted on the 11th of May last, contending that the very opening of the communication rested on the basis that an unbroken communication between Bristol and Southampton was the great desideratum. The deputation who was appointed by them to confer with the Chamber at Bristol, had not any power, and he believed did not commit them to any direct course of proceeding, in reference to any matter, and it would puzzle the most acute casuist that ever existed to collect from the pages of the report anything like what was now termed a compact between the two Chambers. Mr. Adam Jack's scheme only projected a communication across the Severn to get into the coal-fields of South Wales, and they would carry the coals to Bristol, and from thence to Salisbury, and there only, and would there drop them, without any possibility of getting them into Southampton, except at a cost which would almost amount to a prohibition. He could not stultify himself by petitioning Parliament in favour of a scheme which would drop the coals 22 miles from Southampton, when what was required was a scheme to bring the coals by an unbroken guage. Having again reviewed several portions of the report, he contended that it was too much, on the part of the Chamber of Commerce at Bristol, to attempt to establish over that body a breach of faith, disgraceful to it as a whole, and to every member in his individual capacity. There was no such compact, either expressed or implied, in any of the proceedings, and, with a view of placing that Chamber in a proper position, he moved:—"That this Chamber recognises in its fullest extent the advantages which would accrue to the town and port of Southampton from a more direct and short line of communication with the coal-fields of South Wales than at present exists, and is ready to use all the influence in its power for attaining so desirable an object. That this Chamber is ready to co-operate with the Bristol Chamber of Commerce in any measure which will secure an unbroken railway communication between that city and the town of Southampton, and between both and the coal-fields of South Wales. But they cannot admit that they are under any obligation,

expressed or implied, to use any influence they may possess towards the attainment of that which to the town of Southampton is the least important of the two objects, to the exclusion or in neglect of the other. That this Chamber is prepared, by petition to Parliament, or in any other reasonable manner that may be suggested, to record their anxious desire for an unbroken line of railway between Bristol and Southampton, and also between those places and the coal-fields of South Wales, and that, without pretending to decide whether or not Mr. Adam Jack's projected scheme of railway is practicable or not, they are willing to petition Parliament to pass that measure, if on examination before the Committee on the bill it shall be found practicable and safe."

Mr. CAPPER seconded the amendment.

Mr. ISELIN denied that the ground of the compact which he contended was entered into with the Bristol Chamber, was that an unbroken guage should be secured. A break of guage was an acknowledged evil, but it must take place somewhere, and they did not ask for that which they knew it was impossible they could obtain. An unbroken guage was undoubtedly a great desideratum, but to obtain it, one or other of the Railway Companies must lay out a sum of £400,000 or £500,000; and because they were not in a position to do this, it was absurd to contend that they would have no communication at all. He would not, on that occasion, point out the merits of one scheme as compared with the other, because that was a matter which would be better discussed by a committee; and as for opposing Mr. Adam Jack's scheme because it only brought the coals to Bristol, why, how could the coals get to Southampton unless the communication to Bristol was first made? and the argument of Mr. Davies on this point was unsound. Bristol was an old-established city, and Southampton a young and rising port, and it was most desirable to improve the communications between them. Various decrees of the Emperor of France had thrown open, in succession, the cotton trade, the sugar trade, and the trade in rum, and with the large quantities of colonial produce which must find their way through London, and elsewhere, to Southampton, they would promote their best interests by placing themselves in friendly and hearty communication with Bristol, Birmingham, and London. He treated, with the greatest possible equanimity the objection to the construction of a railway, because it was urged that Southampton might be injured by the construction of docks at Bristol, and contended that the greater facilities they had for communication, the more they would find their trade and commerce improved, and the advantages of their port developed. Nothing could prove of greater advantage to Southampton than a direct communication with Bristol, the nearest large manufacturing population to them; and believing, as he did, that they were pledged to a particular course of conduct, he moved, as an amendment:—"That the letter from the Bristol Chamber of Commerce, dated the 18th ultimo, which has now been laid before this meeting, contains an appeal to this Chamber for a re-consideration of the decision which was arrived at by the resolution passed on the 30th of November last, to which this Chamber ought cordially to respond. That a further letter from the Bristol Chamber of Commerce, dated the 29th ult., and enclosing copy of the minutes of that Chamber at the conference which took place at Bristol on the 28th April, between the deputation—consisting of Mr. Hill, President, and Mr. Iselin, Director, of this Chamber—and the standing Committee of the Bristol Chamber of Commerce, placed further information before this Chamber; and that, having considered all the points affecting the question of railway communication between Southampton, Bristol, and South Wales, this meeting desires to record its opinion that, having by the unanimous vote of the general meeting held on the 11th May, 1854, pledged its support to the proposed improved railway communication between Southampton and Bristol (as propounded by the Bristol Chamber of Commerce), is now prepared to fulfil its pledge, and further resolves that a petition on behalf of the Chamber should be drawn up and presented to Parliament in support of the same."

Mr. DRYSDALE seconded the amendment, conceiving that they had made a pledge by which they ought to abide, and that if they did not support one of the schemes propounded, they would get neither.

Mr. J. C. SHARP, sen., denied that the Chamber had so stultified itself as to become tied and bound to one particular scheme as to prevent its giving a measure of support to another, if that other possessed merits which called for it. He deprecated any idea of committing a breach of faith with the Bristol Chamber, and did not consider they were so pledged as had been represented.

Mr. W. LANKESTER (who stated that up till that afternoon he was unacquainted with the fact that his brother's name was published as a director, in connection with Mr. Norris's scheme) urged that they should get both lines if they could, for the greater number of railway communications they had, the better would it be for the town. He upheld the resolution passed at the last meeting, because it would be injudicious to take a rash and precipitate action in a matter which might tie their hands by anticipating too early the course of proceeding they ought to take. The bills were as yet not before them; one or both might never go before Parliament at all, and until they had them they were not in a position to discriminate between what was right and what was wrong.

Mr. H. J. BUCHAN instanced cases of delay in the receipt of goods caused by the break of guage at Basingstoke, and thought they would be in a better position to judge of the merits of the two lines by postponing the question for three or four months.

Mr. DEACON contended that if there was any meaning in words, that Chamber was as much pledged as any body of men could be to a particular course; the honour of the town and the character of the Chamber were at stake, and if the amendment proposed by Mr. Iselin were lost, he should move another, that the Chamber was prepared to carry out the report adopted on the 11th of May.

Mr. HARMAN, who said he was not peculiarly interested in the question, either as a provisional director or shareholder of either of the proposed railways, as a proprietor of steam colliers, or as having any share in wharves that might be affected by them, contended that by the adoption of the report of the deputation who went to Bristol, the Chamber was pledged to a particular course, which they ought now to follow out. He replied to Mr. William Lankester's argument, that they were not in a position to judge of the matter till they had the bills before them, that if, when they saw the bills, faith had not been kept as to the plans proposed to be carried, they could withdraw their pledge, and take a different view of the matter; and so far from their being in too great a hurry, he thought a want of energy had been shown in carrying out the views of the Chamber expressed on the 11th of May, which had caused the present difficulty. He should like to see both railways formed, but he would not say that because they could not have both he would have neither. Some objections were made to the break of guage, a difficulty which was easily obviated in America, and which, he presumed, could be as well met in England; but even if delays were unavoidable, it was better to have them than no communications at all.

Mr. SHARP, sen., supported the resolution moved by Mr. Davies, which he looked upon as a kind of protective motion, for he thought it was possible for them to take a course by which, whilst they did not throw overboard a degree of support which might probably be given to a scheme such as that propounded by Mr. Adam Jack, they would at the same time not exclude advantages arising from another; and he thought they should take no step in reference to the scheme of Mr. Adam Jack which would compromise or damage them in any proceeding relative to that of Mr. Norris.

The CHAIRMAN said that the Chamber was unanimous on the 11th of May as to the course they ought to take, and if they were then pledged to support their report they were equally pledged to do so now, and nothing had been done to absolve them from it. If the Salisbury and Yeovil line was not constructed, Mr. Norris's line would be worth nothing; one bill had already been abandoned by the South

Western Company, and the present one might share the same fate. He for one was not prepared to abandon the pledge he had given, and call himself a knave; least of all to abandon it, and call himself a fool. The Chamber had accepted the draft, and it had come to maturity. Were they prepared to dishonour it? He was not.

Mr. DAVIES, in reply, denied that the Chamber had so pledged itself that they were bound to go for one scheme to the exclusion of the other, and they ought not to put themselves in a position of petitioning Parliament for any scheme which did not give them an unbroken gauge.

The amendment of Mr. Iselin was then put and lost, 11 voting for it and 13 against.

Mr. DEACON said that he felt the Chamber was pledged, the honour and character of the town were pledged, and the very existence of the Chamber was compromised. The honour of the town ought to be held dear, and it was not right that gentlemen who had joined the direction of Mr. Norris's scheme should come there, and, as members of that Chamber, oppose the scheme which had previously been unanimously adopted. He moved, as another amendment:—"That the Southampton Chamber of Commerce is prepared to redeem its pledge, by carrying into effect the report unanimously adopted by this Chamber on the 11th of May last, and that the Directors be requested to take such steps as may be necessary for that purpose, and especially having regard to bringing coals from Wales to the Port of Southampton by an unbroken gauge of railway, and that the Committee do report to the Chamber at an early day."

Mr. G. HUNT seconded the amendment, which, with an addenda that no petition to Parliament be presented till it was laid before the Chamber for consideration, was put and carried by fourteen votes to ten, and the proceedings then terminated.

LONDON AND GREENWICH.

THE half-yearly meeting of this company was held, on Tuesday, Jan 9th, at the offices, Coleman-street, Mr. J. WILSON in the chair.

The accounts showed that the receipts for the half-year ending the 31st of December last amounted to £22,995, including £277 from the last account, and 22,500l., the half-year's rent of the railway received from the South-Eastern Company. The payments amounted to 11,429l., including 4,700l., for interest on loans, and 5,568l., for interest on preference shares, leaving a balance of 11,566l., out of which it was proposed to declare a dividend of 5s. 3d. per ordinary share, free of income-tax.

Resolutions were passed, adopting the accounts, declaring a dividend of 5s. 3d. per share, free of income-tax, and re-electing the retiring directors; the meeting then separated.

RAILWAY TRAVELLING.

(From the *Railway Gazette*.)

A MEMBER of the daily press, not particularly remarkable for the extent of its influence on public opinion, has made an abortive essay, founded on one or two recent railway casualties, to get up one of the newspaper outricks about inefficient arrangements, &c., which, some few years ago, served to fill space and create a little excitement at periods when ordinary news was dull. The attempt, we have just stated, has been a failure—it has found no echo; and it would, we think, have equally failed, even though it had proceeded from a more influential quarter.

The truth is, that such *gobemouche* complaints have lost their popularity. The more people travel, the better acquainted they become with the nature of the arrangements made by railway managements generally to take precaution against accidents, and hence they appreciate the labour, the expense, the indefatigable ingenuity and industry involved in carrying out these arrangements, as well as in the experimental processes which are almost constantly on foot for the purpose of still further improving them. In these they do not recognise any ground for the indiscriminate abuse which was formerly the fashion, whenever, through the inadvertency of an individual, or a little hitch in any part of the most

wonderful and intricate machinery ever known, an accident, serious or trifling, occurred.

It would now, in fact, be the privilege of railway directors to turn round, if recrimination on such a subject were decorous, and, pointing to the thousands of lives annually lost by accidents in various industrial pursuits, as well as in various modes of travelling—(avoidable accidents, be it noticed, which might well have been provided against), to invite a comparison with the results of railway conveyance as illustrating the relative degrees of safety or danger to passengers. Not a year passes without producing numerous cases of disaster by sea, in each of which more lives are sacrificed than are lost in double the time on all the railways in the kingdom. Almost always, too, after the catastrophe has taken place, it is discovered that if a certain obvious precaution had been taken, a certain very easy arrangement been made—a certain portion of the ship's gearing or fittings—up been in good order; the mishap itself, or, at least the most fearful part of its consequences, might have been avoided. Insufficiency of boats in one case, their unprepared condition in another, the building of a furnace too near a wooden compartment in another, the careless stowing of some combustible material in another, always something which human sagacity might have guarded against, if human sagacity did not sometimes slumber.

But it is not in maritime travelling alone, but in many of the most important industrial avocations, that similar examples might be constantly produced of scores of lives being lost at one fell swoop, in consequence of some *employé* neglecting his duty, or some detail in the arrangements for diminishing danger being overlooked. And it is fair to observe that, whilst the number of deaths from such cases is immensely greater than those upon railways, a considerable proportion of which occur through the fault of the sufferers themselves, the nature of the measures by which the possibility of misfortune might be precluded, are of a far simpler nature than those required upon railways. On the latter, the circumstances which may cause danger are innumerable, and impossible to be foreseen. They are not all known; there are elements of disturbance which have not yet been defined, and the ascertainment of which forms part of the object of the extensive and continuous experiments to which allusion has been made.

Facts like these the public are coming to understand, and in daily increasing numbers. They are facts which contain no excuse for the culpable neglect of any means by which an enhanced degree of safety could be certainly attained; but they do serve to indicate the extent and success of the exertions through which railway travelling, even in its infancy, has already been brought to a point of safety, as well as convenience, never attained by any other system of transit.

NOTIBILIA.

RAILWAY RIVALRY.—The rivalry of railway companies has exhibited two phases. They have competed in the service of the public on the fair field of business; and they have striven which should do the greatest mischief to each other, in the desperate game of "beggar my neighbour." The latter is not a rivalry from which the public can derive satisfaction or permanent benefit. Cheap fares are desirable enough, but are enjoyed all the better when the passengers are conscious of travelling at nobody's cost but their own. Railway shareholders are entitled to adequate returns on their investments; none more so, considering what they have done and suffered for the accommodation of the public. But fair returns can only be got from fair remunerative charges; and these the public will never grudge so long as it feels that a moderate price is an equivalent for the convenience and safety provided by railway proprietors. Our two principal railway companies continue their competition, not for the good of the public, but the damage of each other. Competing companies in the south adopt a more pacific policy, and hold out a wiser example.—*Scottish Guardian*.

BOARD OF TRADE RETURNS.—The Board of Trade returns for the month ending the 5th of December were issued on Wednesday, and present unfavourable results, the declared value

of the exportations showing a falling-off, as compared with the corresponding month of 1853, of 1,856,988l. The diminution is observable in almost every article, and has been particularly heavy in cotton, woollen, and linen manufactures; but it is to be attributed almost entirely to the commercial distress in the United States, and the complete check which has at length been given to the rash shipments to Australia. The war, thus far, has had little other effect than that of awakening prudence, and causing the speculations to these regions to cease before it had extended to a point at which a general crisis would have been inevitable. The fact of the reaction having been attended with few instances of individual disaster is, therefore, a matter of congratulation. The aggregate value of the exports during the first eleven months of the year has been 79,073,838l. against 80,784,515l. in the like period of 1853; showing a decrease of 1,710,677l., or more than 2 per cent. As compared, however, with the same period of 1852, there has been an increase of 13,793,704l. With regard to imported commodities, a considerable augmentation is shown, except in bread-stuffs, the arrivals of which have still been small, looking at the prices that have so long prevailed. Tea, coffee, cocoa, sugar, salted provisions, wines, spirits, tobacco, fruits, and spices, all exhibit a great increased consumption, partly attributable in some cases to the demand for the army in the East. The importation of other articles during the month has been on a full scale. In most sorts of dyes and dying stuffs there has been an increase. Of leather manufactures and metals the demand has been steady. The quantity of glass manufactures taken from abroad continues to show a great augmentation. Of oils there has been a sustained increase in palm and other kinds, except train oil. In linseed also there has been a large increase, owing to the shipments from India, under a mistaken reliance on the notifications of the Government that the supplies from Odessa and the Sea of Azoff would be shut out. The importation and consumption of timber again present an increase of British and a falling off in foreign.

A SUBMARINE TELEGRAPH FOR THE CRIMEA.—It is stated that Mr. Liddell, the engineer of the New Leicester and Hitchin Railway, has been engaged by the Government to lay down a submarine cable, for telegraphic purposes, from Varna to either Cape Chersonese or Balaklava. The cable is ready, and Mr. Liddell is also on the point of sailing to complete his commission of thus bridging the Euxine for the flight of intelligence between the allied armies in the Crimea and their respective Governments. It is expected that, by the time this work is accomplished, the telegraphic line across Europe will also be ready; and the enterprising engineer, who has already laid cables in the Mediterranean and other seas, confidently anticipates, that within two months the new telegraphic line may be in full operation.

LAW INTELLIGENCE.

COURT OF QUEEN'S BENCH.

YESTERDAY.

(Sittings in Banco.)—Before Lord Chief-Justice CAMPBELL, Justices WIGHTMAN, COLERIDGE, and CROMPTON.

THE SLIGO AND SHANNON RAILWAY AND CANAL COMPANY.

In this case a rule had been obtained by Mr. Raymond, to show cause why execution should not issue against certain shareholders, upon a judgment obtained against the company for the sum of £3,027, for engineering expenses.

Mr. BOVIL appeared upon the part of the shareholders, to show cause against the rule, and alleged that the judgment had been obtained by fraud and collusion. The learned counsel stated that this was one of the schemes of the railway time, and the claim arose out of the charge made for surveying, making the specifications, preparing the ground plans, and superintending the making of the line. The line was never made, and the scheme abandoned, and nothing had been done beyond preparing a few plans.

After some discussion, the rule was ordered to stand over, to allow the defendants to move for a rule to set aside the judgment complained of,

Mining Register.

MINING COMPANY OF IRELAND.

THE half-yearly meeting of this company, which distributes a dividend of 20 per cent. among its shareholders, was held in Dublin, on Thursday, January 4th. FRANCIS CORD, Esq., T.C., in the chair. The following report for the half-year ending December 1st, 1854, was read:—

"Your board have pleasure in being able to report to the shareholders a highly satisfactory account of the operations for the past half-year. The net profits amount to 15,318l. 6s. 10d., exclusive of 4,865l. 11s. 8d. expended in permanent improvements at the several mines.

"The Slievardagh Collieries, County Tipperary.—This portion of your concern has realised a net profit of 5,122l. 0s. 8d., independent of 251l. 18s. 3d. expended in the extension of these collieries. This important improvement in your colliery interests has resulted from a considerable increase of sales of culm, a circumstance the more satisfactory as indicating an improvement also in the general state of the country. The sales for past two years are: 1853, 6,842 tons of coals, 30,087 tons of culm; 1854, 6,102 tons of coal, 48,395 tons of culm.

"Lisnacoon Colliery, County Cork.—Your Lisnacoon Colliery has not realised the expectations of your board, but the agent anticipates an improvement. The profit for last half-year is £22 7s. 8d.

"The Knockmahon Copper Mines, County of Waterford.—The operations in these mines in the past half year have produced a net profit of 7,717l. 2s. 2d., exclusive of £2,918 4s. 6d. expended in extension of the mines, and in making a railway and an inclined plane, to lessen the expense of dressing and shipping the ore. The manager's report of this district continues favourable.

"The Lugganure Lead Works, County of Wicklow.—Your Lugganure Mines have realised a net profit of 2,361l. 2s. 11d., after charging 907l. 1s. 11d. expended on extending the mines, and on improvement of the ground at surface. This profit has in a great degree arisen from the enhanced price of lead for some time past.

"Ballycorus Lead Mines, County of Dublin.—Your board have the pleasure to announce that the manufacturing establishment at Ballycorus has produced a profit of £544 6s. 2d. within the past half-year, exclusive of £60 expended on the works. £285 6s. 9d. has been expended on preliminary searches, &c., on Ballycorus Lead Mine, county Dublin; Ballydehob Royalty, county Cork; Dooras Royalty, county Galway; Tullyconnell Royalty, county Armagh, and at Caimne Lead Mine, county Wexford.

"The company's assets amount to £56,938 16s. 8d., consisting of mineral produce, good debts, cash, materials not consumed, and advances for various purposes to be accounted for, exclusive of cost of mines working, including machinery, &c., £111,705 16s. 1d.; and your liabilities amount to £6,469 6s. 1d., as stated in the accompanying account, duly audited.

"In conclusion, your board are much gratified in being in a position to recommend that a dividend for the past half year, at the rate of 20 per cent. per annum, free of income-tax, be declared payable on and after Monday, the 8th inst.

By order, RICHD. PURDY ALLEN, Sec."

THE CHAIRMAN, in the course of his observations, said—There is just one subject more which the directors have requested me to bring under their notice; a subject, I may remark, involving great injustice to the mining interests of Ireland (hear, hear). By the Poor-law Act of England (the 43rd of Elizabeth, chap. 2), coal mines, and coal mines only, are subject to poor rates in that country. When the 1st and 2nd Vict. (the Irish Poor-law Act) was introduced into the House of Commons, the directors of this company were apprehensive that the interests of Ireland, might not be taken care of, and accordingly they communicated with Lord Morpeth, then Chief Secretary for Ireland, and with Lord John Russell, then Secretary for the Home Department, and from these noblemen they received a distinct promise that Ireland should be placed on precisely the same footing as England. I regret to say that that promise has not been fulfilled, and that not only the coal mines, but every metallic mine in Ireland is subject to pay rates for the support of the poor (hear, hear). Now, I am not going to discuss whether metallic mines should be rated to the poor as part of the property of the country; but one thing is certain, that if they are not rated in England they ought not to be rated in Ireland, and if an exception be made in the case of either, it should be in favour of the poorer country, and a country which is struggling into enterprise (hear, hear). Let it not be supposed that we want an exception to be made for Ireland—quite the contrary. We declare ourselves quite prepared to

compete with English mining interests, provided that we only get fair play; all we ask is, that if the mines are taxed, Ireland and England shall be in the same boat (hear, hear). The public generally, and perhaps the proprietors of this company, are not fully aware of the importance of the interests of which I speak. They may not know the extent of the employment which this company alone gives to the working people of Ireland; but when I tell that we employ every day in the year above 2,600 men, representing 2,600 families in mere labour, and above 1,000 children in dressing the ores, &c.—when I remind you of the immense employment given to artisans of various classes in connexion with these mines—that there are also many other mines in Ireland, and that the disposition to embark in mining operations is increasing every day, I think you will at once see the importance of these interests to the country at large, and for which we are demanding fair play, and only fair play (hear, hear). Gentlemen, this subject has been taken up lately by a gentleman every way qualified to deal with it, Mr. J. D. Fitzgerald, M.P., who, at the close of the last session of parliament, introduced a bill for the purpose of assimilating the law of Ireland with the law of England (hear, hear). In the course of a conversation which I recently held with Mr. Fitzgerald, he promised to bring the subject before the House of Commons immediately after the recess, and I think we do not ask too much when we claim the support of every Irish member, of every sect and party, in favour of this measure (hear).

Sir B. KANE moved that a dividend be declared for the past half-year at the rate of 20 per cent., free of income tax.

The resolution was seconded and carried by acclamation. The meeting then separated.

At Condurrow, a dividend of 3l. per share (768l.) has been declared.

At East Wheel Rose, a call of 3l. per share has been made.

Trehane sold, on the 2nd inst., a parcel of crop ore, computed 75 tons, at 22l. 1s. 6d. per ton.

Wheal Mary Ann sold, on the 22nd ult., 68 tons of lead ore, at 23l. 18s. 6d. per ton.

The Laxey Mines sold, on the 30th ult., 100 tons of lead ore, at 18l. 18s. per ton.

Wheal Sidney has sold 6 tons of black tin, realising £391 6s.

GRAND TRUNK RAILWAY COMPANY OF CANADA.—Notice is hereby given that a Call of £2 10s. per share on each and every Share of the "A" Series of the Shares of this Company has been made, and will be due and payable on Saturday, the 10th day of February, 1855.

A Call of £10 will also be due and payable on each of the Certificates exchangeable for Company's Debentures, and £10 on each of the Certificates exchangeable for Debentures of the Province of Canada.

Six per cent. interest will be charged on the Calls so long as they remain in arrear.

A Call Letter will be sent to each Shareholder for the payment of the Call on his Shares.

The Debenture Certificates must be presented at the Banker's in order that the payment of the Call may be marked upon them.

Holders have the option of paying up, in full, on their Shares and Debentures.

Interest at the rate of Six per Cent. per Annum is paid on all sums received in advance of Calls on either Shares or Debentures.

All payments to be made at the Banking House of Messrs. Glyn, Mills, and Co., 67, Lombard Street.

By Order of the Board,

WILLIAM CHAPMAN, Secretary.

Offices of the Company,
21, Old Broad Street, London,
8th January, 1855.

MINING INVESTMENT.—T. Fuller and Co., 51, Threadneedle-street, London, beg to call attention to the favourable opportunity of Investing in British Mines; particularly in those dividing their profits every two or three months, which average from 15 to 20 per cent., with every prospect of continuance, and being free from fluctuation, such as Consols, railway and other securities; and respectfully direct attention to the Purchase of Shares in many Progressive Mines, being in full operation, with efficient machinery, &c., for the development and bringing the same into a profitable state of working, which at present prices, cannot fail to remunerate all who invest; a careful selection of such alone can be obtained by a daily communication with agents of high scientific and practical experience of the principal Mines in Devon, Cornwall, and Wales.

T Fuller and Co. will furnish every information to capitalists, either personally or by letter, and an effect purchases or sales of every description.

NORRIS'S PATENT RAILWAY CHAIR COMPANY beg to draw the attention of Railway Companies and Engineers to NORRIS'S PATENT RAILWAY JOINT CHAIRS.—This Patent has received the unqualified approbation of some of the most eminent Engineers of the day, as the most effective, economical, and perfect Joint, in use at the present time.

The simplicity of its construction is such as will allow of its application to any line of Railway, without causing the slightest hindrance to the ordinary traffic during the time that it is being laid down.

The saving in the preservation of the Permanent Way and Rolling Stock, by the application of Norris's Patent, is incalculable; and wherever adopted must very considerably decrease working expenses.

To Railway Companies, having old and bad roads, the principle is peculiarly advantageous, as its application will not only restore the road to a perfectly safe and serviceable state for many years, but, at the same time, bring into efficient use all the old and broken chairs.

To the Railway World in general, it is of the greatest value, as it admits of the easiest Locomotion and is most simple and economical in principle.

Every information will be given, and Models forwarded for inspection, on application to the Manager, at the offices of the Company, Wolverhampton.

ON SPERMATORRHOEA AND ITS EFFECTS ON THE NERVOUS AND GENERATIVE SYSTEM.

A Medical Work, Illustrated with 45 Coloured Engravings, and Containing the Recipe for the Author's NEWLY-DISCOVERED PREVENTIVE LOTION.

Just Published, the 71st Thousand, price 2s. 6d., sold in a sealed envelope, by all Booksellers, or sent, post-paid, by the Author, for Forty postage-stamps.

MANHOOD; the cause and cure of its PREMATURE DECLINE, with Plain Directions for Perfect Restoration to Health and Vigour; also the removal of Spermatorrhoea by a New and Simple mode of Treatment, without resorting to the dangerous practice of Cauterization; being a Medical Review of every Form, Cause, and Cure of Nervous Debility, Impotency, Loss of Mental and Physical Capacity, whether resulting from Youthful Abuse, the Follies of Maturity, the Effects of Climate, or Infection, &c.; addressed to the Sufferer in Youth, Manhood, and Old Age; with the Author's Observations on the Prevention and Cure of Syphilis, Spermatorrhoea, and other Urino-Genital Diseases, as adopted in the new mode of Treatment by Deslandes, Lallemand, and Ricord, Surgeons to the Hospital Venerien, Paris. By J. L. CURTIS, Surgeon, 15, Albemarle Street, Piccadilly, London.

At home for consultation daily, from 10 till 2, and 6 to 8. Sundays, from 10 till 1.

This work, which for twenty years has stood the test of professional criticism and empirical hostility, treats in a plain and sympathising manner on the various disqualifications and impediments arising from nervous excitement and debility; and to invalids suffering from the consequences of secret errors and excesses, it will be found invaluable as a monitor and guide, by which the shoals of empiricism may be avoided, and a speedy return to health secured.

REVIEWS OF THE WORK.

"Curtis on Manhood.—Far be it from us to misdirect our pen or sully our pages with a notice in any shape of a work that would taint the purest mind, or pander to one evil principle of human nature; but the book under review, so far from having a tendency of the kind, is one calculated to warn and instruct the erring, without imparting one idea that can vitiate the mind not already tutored by the vices of which it treats."—*Naval and Military Gazette*, 1st February, 1851.

"We feel no hesitation in saying, that there is no member of society by whom the book will not be found useful—whether such person hold the relation of a parent, preceptor, or a clergyman."—*Sun*, Evening Paper.

Sold, in sealed envelopes, by the author; also by Piper and Co., 23, Paternoster-row; Hannay, 63, Oxford-street; Mann, 39, Cornhill, London; Guest, Bull-street, Birmingham; Heywood, Oldham-street, Manchester; Howell, 6, Church-street, Liverpool; Campbell, 136, Argyle-street, Glasgow; Robinson, 11, Greenside-street, Edinburgh; Powell, Westmoreland-street, Dublin; and by all booksellers and chemists in the United Kingdom.

This book can be sent Post-paid, without extra charge to the East and West Indies, Canada, Australia, and other British possessions.

Printed and Published for the Proprietors, by JOHN OWEN CLARKE, at his Printing Office, No. 284, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London, —Saturday, January 13, 1855.

Railway Record

Mining Register, AND JOINT STOCK COMPANIES' REPORTER

No. 579.—Vol. XII. No. 3.]

SATURDAY, JANUARY 20, 1855.

[PRICE 6d.]

LONDON AND NORTH-WESTERN RAILWAY.—Contract for Permanent Way Materials.—The Directors are prepared to receive tenders for the supply of the undermentioned Materials:—

150 Tons Fish Plates.
250 Tons Spikes.
100 Tons Bolts and Nuts.
100,000 Sleepers.

Specifications, with Particulars, may be obtained on application to Mr. Woodhouse, at the Permanent Way Office, Railway Station, Stafford.

Tenders addressed to the Secretary, at this office, to be sent in on or before Wednesday, 7th February, 1855.

By order,

CHAS. E. STEWART, Secretary.

Secretary's Office, Euston Station,
11th January, 1855.

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY.—Notice is hereby given, that the Ordinary Half-Yearly Meeting of the Oxford, Worcester, and Wolverhampton Railway Company, will be held at the London Tavern, Bishopsgate Street, London, on Wednesday, the 21st day of February next, at One o'clock precisely; to receive a report from the Directors, to elect two Directors in the place of H. Grisewood and Z. A. Jessel, Esqrs., who retire by rotation, and for general business of the Company.

The Register of Transfers will be closed on Saturday, the 10th proximo, until after the meeting.

By order,

NOEL THOMAS SMITH, Secretary.

Company's Offices, 29, Great George Street,
Westminster, 18th of January, 1855.

By Section 22 of Cap. 207 of the 17th and 18th Victoria, it is provided:—

"That no person shall be capable of being elected a Director at any of the General Meetings of the Company, unless notice of his intention or consent to become a candidate for such office shall have been given to the Secretary of the Company, in writing, twenty-one days at the least prior to the day of such meeting."

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY COMPANY.—CHIPPING NORTON BRANCH.—Notice is hereby given, that the Directors have this day made a call of £2 10s. per share on every share in this undertaking, payable on or before the 15th day of February next. A letter authorising the bankers to receive the amount of the said call will be transmitted to the proprietors in due course. Interest after the rate of 5 per cent. per annum will be charged upon all sums not paid by the appointed time.

NOEL THOMAS SMITH, Secretary.

29, Great George Street, Westminster,
January 17th, 1855.

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY.—Six per Cent. Redeemable Preferential Shares.—Notice is hereby given, that the Directors have made a call of £1 5s. per share, payable on the 15th day of February next, upon the Six per Cent. Redeemable Preferential Shares of this Company. The usual letter authorising the bankers to receive the amount of the said call, will be transmitted to the proprietors of the said shares in due time. Interest after the rate of 6 per centum per annum will be charged on all shares not paid by the appointed time.

NOEL THOMAS SMITH, Secretary.

29, Great George Street, Westminster,
January 17th, 1855.

LOANS ON DEBENTURES.—The Oxford, Worcester, and Wolverhampton Railway Company are prepared to receive Tenders for Loans on Debentures, for Sums of £500 and upwards, to replace Debentures falling due.

Applications to be made to NOEL THOMAS SMITH, Secretary to the Company, 29, Great George-street, Westminster, London.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.—Notice is Hereby Given, that the Ordinary Half-Yearly Meeting of the Shareholders of the Manchester, Sheffield, and Lincolnshire Railway, will be Held at the Palatine Hotel, in Manchester, on Friday the 2nd day of February, 1855, at one o'clock precisely, for the general purposes of the company; and that at such meeting a resolution will be proposed to confirm the forfeiture of certain shares in the company, and to authorise such shares to be sold or otherwise disposed of. And notice is hereby further given, that the Registers of Stock and Shares in the above company, will be CLOSED from the 16th day of January, to the 2nd day of February, both days inclusive.

YARBOROUGH, Chairman.

EDWARD ROSS, Secretary.

Manchester January, 8th, 1855.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.—Wanted a fully competent Person to take charge of the Stock and other Accounts connected with the Engineering and Permanent-way Department of this Company. Salary £150 per annum, but the Directors will be prepared to give some larger remuneration in case of a very eligible applicant. No one need apply who has not filled some similar position. Applications to be addressed to the undersigned on or before the 28th inst.

EDWARD WATKIN, General Manager.

London-road Station, Manchester,
January, 13, 1855.

MIDLAND RAILWAY.—Notice is hereby given, that the Books in which Transfers of the undermentioned Stock and Shares of this Company are Registered, viz:—

Midland Consolidated Stock.

" Consolidated Preferential Stock.

" Consolidated Birmingham and Derby Stock.

Erewash Valley Shares
£16 13s. 4d. Shares, and
Midland Bradford Shares,

Will be closed on Wednesday, the thirty-first day of January instant; and that all Transfer Deeds for Registration must be deposited in this Office on or before that day, to entitle Proprietors to the forthcoming Dividend.

JOHN ELLIS, Chairman of the Board
of Directors.

SAMUEL BEALE, Deputy Chairman.

By order,

JOSEPH SANDERS, Secretary.

Derby, January 17th, 1855.

ANGLO-AUSTRALIAN AND UNIVERSAL FAMILY LIFE ASSURANCE COMPANY.—Incorporated under Act of Parliament, 7 and 8 Vict., cap. 110.

For granting Infantile, Adult, and Matrimonial Assurances, Annuities, Endowments, Loans, and Guarantee; and for the Purchase of Reversionary Property, Life Interest, &c., with special application to Infants, Emigrants, and Gold Miners. Seventy-five per cent., and eventually 100 per cent., of the entire profits divided on a new and most equitable principle among the Members.

Capital Fund, £150,000, in 15,000 Shares of £10 each.

First call £1 per Share. The paid-up portion of the Capital, with its accumulations, to bear a Dividend at the rate of not less than £5, nor more than £10 per cent. per annum, with a Bonus of 25 per cent. of the Profits.

No commission paid to agents or others. No premiums forfeited through inability to continue them.

Proposals for every variety of Assurance, Prospectuses, and further information, can be had on application, by letter or otherwise, to

JOHN NEWTON, Secretary.

London Offices: 5, Cannon-street West, City.

KENT MUTUAL LIFE AND FIRE ASSURANCE SOCIETIES.—Chief Offices: No. 6, Old Jewry, London.

BRANCH OFFICES:

High-street, Rochester, Sloane-street, Chelsea,
Market-terrace, Hanley, New-street, Birmingham,
Bond-street, Wolverhampton.

N.B.—Both these Societies are constituted upon the pure and tried system of Mutuality; accumulating all their Funds for the benefit of the Policyholders; dividing, triennially, their whole Profits among them, and large returns have been lately made; conferring upon them the Control and Management of the Societies; and all Policies are Indisputable.

LIFE.

TRUSTEES.

Alexander Bramwell Bremner, Esq., Billiter-square, and Westhall, Mortlake.

Sir Wm. Magnay, Bart. and Alderman, Postford-lodge, Guildford, Surrey.

Sir James Duke, Bart., M.P. and Alderman, Portland-place.

William Squire Plane, Esq., Gravesend.

The great success of this Society since its institution will be seen in the following statement of Bonuses added, and of Business done, in less than four years of actual operations.

EXAMPLES OF BONUS.

Age.	Sum Assured.	No. of Payments.	Amount of Premiums paid.	Cash Bonus.	Reversionary Bonus payable on Death, beyond the £1,000.	Original Premium.	Reduced Premium, payable until next Bonus.
25	1,000	3	£ 50 17 6	£ 11 19 6	£ 30 16 0	£ 19 19 2	£ 15 5 2
35	1,000	3	£ 79 13 6	£ 15 18 6	£ 34 18 0	£ 26 10 10	£ 20 18 4
45	1,000	3	£ 112 13 6	£ 22 10 6	£ 42 3 0	£ 37 10 10	£ 29 11 10
55	1,000	3	£ 171 13 6	£ 34 6 6	£ 58 6 0	£ 57 4 0	£ 44 19 8
60	1,000	3	£ 216 15 0	£ 43 7 0	£ 68 12 0	£ 73 8 0	£ 56 12 0

BUSINESS.

Period.	Number of Policies issued.	Annual Premiums on Policies.	Amounts Assured by Policies.
May, 1854	988	£11,934 10 8	£241,911 8 4
October, 1854	223	2,324 18 8	75,070 17 8
Total	1,210	14,259 8 11	417,982 6 0

All Policies indisputable. Whole Profits divisible triennially among the Assured. Claims promptly paid.

FIRE.

TRUSTEES.

Isaac Belsey, Esq., Rochester.

William Squire Plane, Esq., Gravesend.

John Saddington, Esq., Gravesend.

Upwards of 10,000 Policies have been issued. Policies issued for small sums and short periods. Guarantee Fund, £100,000. Portions of Premiums periodically returned to the Insured. Last return, 25 per cent. Claims promptly paid.

Policies may be effected daily; and Prospectuses, Annual Reports, Proposal Forms, and all other information, will be supplied, upon application at the Chief Offices, the Branches, or at any of the numerous agencies throughout the United Kingdom, personally, or by letter.

GEORGE CUMMING, Manager.

BANK OF DEPOSIT.—No. 3, Pall Mall East, London.—Established A.D. 1844.

Persons desirous of investing money are requested to examine the Plan of this Institution, by which a high rate of interest may be obtained with perfect security.

Interest payable in January and July.

PETER MORRISON, Managing Director.

Prospectuses and Forms for opening Accounts, sent free on application.

CALEDONIAN RAILWAY COMPANY.

ON Tuesday, Jan. 16, an extraordinary general meeting of the Caledonian Railway Company was held in the Merchant's Hall, pursuant to advertisement, for the purposes specified therein; WILLIAM JOHNSTON, Esq., chairman of the board of directors, in the chair.

The SECRETARY, Archibald Gibson, Esq., having read the advertisement,

The CHAIRMAN rose and said—Most of you will recollect that in the session of parliament 1853, we applied for, and obtained, an act *inter alia* authorising us to complete the Barrhead Railway as far as Crofthead. This was necessary to carry the railway among several of the public works in the neighbourhood, the proprietors of which, rather than twice load and unload goods in their transit to and from Glasgow by railway, carted them all the way. And as the directors of the Barrhead Railway had, before it fell into our hands, incurred liability for the ground necessary for the extension, and we were bound to fulfil their liability, the expense to be incurred was only the making of the additional piece of railway, part of which had actually been formed. After obtaining the act we proceeded to make the extension, and it is now progressing towards completion, and the payments for forming it, so far as made, have been from the general funds of the Caledonian Company. The same act authorises the building of general offices, which, it is believed, will not only be useful, but profitable, and the building of a station in place of the temporary erection, as well as for warehouses, all at Buchanan Street of this city. The sums authorised to be raised for these purposes are £40,000 in shares, and £10,000 in debentures, which sums it is now proposed to ask your sanction to raise, so that the whole works may now be proceeded with. We should have gone on with them long ago, but in the interval have proceeded only with the railway, as the price of building was so high that it was thought better to postpone the erection of the offices, station, and warehouses, &c., till the present time, when the price of building materials and labour are not so high as they have hitherto been. The raising of this money will not incur the payment of much additional interest by the company, as we pay at present about £600 a year for office accommodation, and we expect a rent of more than £600 a year for the warehouses and other buildings. These two sums will much diminish the interest on the whole sum to be raised, and we have no doubt the extra traffic on the Barrhead Railway after the extension is completed, and the savings by the erection of a permanent and commodious station at Buchanan Street will much more than compensate for the balance of the interest. Not long since, we had occasion to tell you that we were defending two actions in the Court of Session. One to compel us to pay a very large sum of money to the proprietors of the General Terminus Railway for the purchase, in 1847, of ground in Tradeston, and of a railway partly made on it, to connect the Barrhead and Clydesdale Junction Railways with the Greenock Railway; and the other, to compel us to pay the contractors for completing that connecting railway. The Lord Ordinary had found that the bargain was not good, but that we were bound to give up the railway, and to proceed by very circuitous measures to get repayment of certain large sums our predecessors had paid and expended for that ground and that railway, and the success of these measures was considered very doubtful. We made a compromise of both cases, and retained possession of the railway; but, as advised by the most eminent counsel, we applied, with your approbation, in last session of Parliament, for an act to authorise us to carry out the compromise, and to hold the railway and spare ground, and we obtained the act. The whole amount owing, both to the Terminus Company and to the contractors, we have already paid out of the funds of the company; but we require to replace these by raising the money under this act, and, accordingly, we ask your sanction to raise 5,000*l.* by the creation of shares, and 10,000*l.* by debentures. As interest on the 65,000*l.* in our half-yearly accounts has been charged for some time back, the amount being treated as a debt of the company, the raising of this sum will not create

any additional charge against the company. And as, under the act, we have required and paid for a large quantity of ground not required for railway purposes, we hope soon to realise a considerable portion of the sum now to be raised, if not the whole of it, by selling the vacant ground. You are all aware that across a ravine near Motherwell, on the Wishaw and Coltness Railway, there is a very high and very long wooden bridge, upon which there is only one line of rails. Although it is quite safe, yet the repairs and maintenance of it are very expensive; and, we are told, it would soon require to be removed altogether. It was thought better to apply, in last session of Parliament, for an act to deviate the line than to renew the bridge, especially as to the deviation enabled us to make a much more convenient junction with the Lesmahagow line in course of formation, than we could have had by the old line, and with your consent we obtained the act. At the same time we took power by that act to complete the Gartcosh branch, so necessary to relieve your railway at Gartsherrie, already much crowded by traffic, and to raise the funds necessary for doing all the work. The amounts we are authorised to raise for these purposes is £80,000 by the creation of shares, and £20,600 by debentures, and for raising of them we propose to ask your sanction and authority. When the deviation at Motherwell is made, the expenses of maintaining and renewing the wooden bridge will be saved, and the deviation, as well as the Gartcosh branch will, when completed, tend much to the convenience, and will diminish the expense of working the traffic. The capital for the Barrhead Railway, and the offices, we are authorised to raise at only 4 per cent., but the other capital we are authorised to raise at 5 per cent.; we propose to offer it to our shareholders in the proportion of one share of 4 per cent. capital to three of the 5 per cent. capital to be raised; we will thus pay a dividend on it, if so raised, at the rate of 4*1*/₃ per cent. And we propose to give the shares now issued a preference over the ordinary stock of the company, otherwise, as our ordinary shares are at present selling below par, we cannot raise the money. So as to carry out our intentions, allow me to propose for your adoption the following resolutions:—

The SECRETARY, Mr. Gibson, then read the resolutions; for which see advertisement.

Mr. FENTON, an English director, seconded the resolutions.

The resolutions authorizing the raising of the money in shares and debentures were then carried unanimously.

The CHAIRMAN then moved a resolution regarding the retirement by rotation of the directors. In doing so, he said—By the Arrangement Act, 1851, four delegates from the guaranteed lines were authorised to act as directors till the company for three successive half-years paid a dividend at the rate of one per cent. per annum to the ordinary shareholders, but thereafter directors in their room were to be elected in the same way as other directors of the company. At the last half-yearly meeting four directors were elected in room of the delegates, but at the meeting at which these directors were elected the rotation of those retiring ought to have been fixed, but it was inadvertently omitted, and it is proposed to remedy that by fixing the rotation at this meeting. Two of the other six directors retire annually for three years, and it is proposed that one of the four should retire in September next, two in September 1856, and the other in September 1857, when, like the others, they may be re-elected, if qualified, or not elected, as may be thought proper. All the directors of the company consider this fair, and in terms of the different Acts regarding the retiring of directors, and it is hoped you will be of the same opinion.

The SECRETARY having read the resolution, for which, see advertisement,

Mr. FENTON seconded it.

A SHAREHOLDER remarked that he thought the qualification of directors too low, and having a motion to submit on the subject, he wished to know if that was the proper time.

The CHAIRMAN reminded him that the qualification was fixed by Act of Parliament, and the only way would be to move that the act be altered. The half-yearly meeting was a

proper time for such a motion, of course after due notice had been given.

Another Shareholder also thought the qualification much too low, and hence the discreditable fights between rival boards.

The CHAIRMAN said the shareholders had the matter in their own hands already. Although the act made the holder of 1,000*l.* stock eligible as a director, they might say they would not elect anyone who held less than 5,000*l.* But they had now to do with the rotation proposed, and in September next they would have the opportunity of considering the propriety of electing three; in September, 1856, of electing four; and in September, 1857, three new directors.

The resolution was carried unanimously.

The CHAIRMAN said—Now that the proper business of the meeting is over, I think it right to give you some information about our position with the Edinburgh and Glasgow Railway, about which so much is said and written. The origin of the dispute and the reasons for the competition I need not enter into, but refer you to the circulars lately sent you, and to every word and statement in them I adhere. It is necessary, however, to tell you that we have had two meetings with our rival directors, and have interchanged proposals for a settlement of the competition. The directors of the Edinburgh and Glasgow Company have refused to accept ours, and I rather think we cannot accept theirs, although it has not yet been fully considered by your board. In my opinion it asks everything from us, and gives little or nothing when carefully examined; yet, on the face of it, there is a specious appearance of concession. It may be rejected by us, and I believe it will, but I can assure you, on behalf of my brother directors and myself, that we are, and at all times have been, anxious for peace—because we believe peace best for your interest as well as for the interest of our rival. Although no sentiment of animosity exists on our part, we cannot purchase peace but on fair terms as to traffic; and I am of opinion, that up to this time, no fair terms have been offered or proposed to us. So soon as they are, we shall be prepared to adopt them. Our proposal, instantly rejected, we considered fair and reasonable, and are prepared to justify it. Further explanation will be given at the half-yearly meeting in March. During the half-year our traffic has been on the increase, and it is believed by the end of it there will be an increase of receipts over the corresponding half-year of £32,000. That, of course, has been gained by extra labour and extra expense, and in this half-year we have had to pay about £3,500 extra, in terms of the Arrangement Act, to our guaranteed and preference shareholders—a considerable sum extra for interest of borrowed money, the rates at which we have been borrowing money having been higher than for some time past—and a considerable extra sum for wages, fuel, and material. In the article of coke, alone, we pay about 5*s.* per ton higher than on the corresponding half-year—the price formerly having been about 13*s.* 10*d.*, but now about 18*s.* 6*d.*, a ton. Besides, there cannot be a doubt that considerable additional expenses are being incurred by competition. Cartages, for instance, are greater, and in some instances, the rates obtained for carriages are not so good as those obtained in times of peace. But it is believed that our cheap trains between Edinburgh and Glasgow are paying us pretty well, although we would have no such very cheap trains were peace restored. I mention these things in case the large increase of revenue published weekly should lead shareholders to overestimate results. You no doubt will have seen, by our advertisements, that we propose to apply to Parliament this session for power to raise additional capital to purchase plant and to increase our station accommodation—all required to meet our increased and increasing traffic. Previous to the date of the Arrangement Act of 1851, the company had capital barely sufficient to meet the claims unpaid for land, and it had none to pay its debts and to purchase plant and complete stations. For these purposes we were authorised to raise 600,000*l.*, which we have done. Out of it we have paid debts to the amount of 426,000*l.*; we have expended in stations 56,000*l.*; and we have laid out, in making or

purchasing plant, 162,000*l.*; thus exhausting the whole sum. But we are happy to say our traffic is so much increased, and appears to increase still more, that we require a great deal of additional plant, and we must widen and improve several of our stations. Our manager calculates that we shall immediately require 180,000*l.* for plant, 150,000*l.* for stations and other accommodations, and 50,000*l.* more for contingencies. These, together, amount to 380,000*l.* But though this sum is all we require at present, we have made application to Parliament for authority to raise 500,000*l.* to save any future application; and we hope, for good reasons, that the balance will soon be required to purchase additional plant. Every engine and waggon put on the line will either increase the revenue or save demurrage for plant belonging to other companies. The sum of half a million, no doubt, appears large; but ere we can get the Act to sanction the raising of it, we must have your consent at a Wharcliffe meeting. And after the Act is obtained, your sanction must be got after the fullest explanation ere a farthing of this additional capital can be raised. So you need not be at all alarmed at our procedure, nor need you fear that the powers sought for by the Act proposed to be obtained can be abused by any set of directors. We have ordinary shares belonging to the company of some importance even at the market value, but in present circumstances these ought not to be issued, and we have spare land and other assets of considerable value. All of them will be the means of procuring capital at some future time, and may ultimately save the necessity of raising the whole sum sought to be raised by the contemplated Act (hear, hear).

After a few words from Mr. WEIR, in reference to an arrangement with the Edinburgh and Glasgow Company, a vote of thanks was given to the Chairman, and the meeting broke up.

GENERAL SCREW STEAM-SHIPPING COMPANY.

An adjourned meeting of the General Screw Steam-Shipping Company was held on Wednesday, Jan. 17, at the office of the Company, 27, Cannon-street; J. U. ELLIS, Esq., the chairman of the company, in the chair.

The CHAIRMAN, in opening the meeting, informed the proprietors that the resolution they had passed at their last meeting had been transmitted without delay by the board to the Committee of Reference. He read the following resolution, and the letter accompanying it:—

"That the shareholders present are desirous of information as to the progress and probable termination of the labours of the committee of inquiry."

"Sir,—I am directed by the board of directors to forward you the copy of a resolution passed at an adjourned general meeting, held on the 10th inst., and to state that the directors will be happy to place before the meeting, when it re-assembles on the 17th, any information you may favour them with on the subject referred to. I avail myself of this opportunity to express the anxious desire of the board to see the termination of your labours. The long continuance of the inquiry is naturally adverse to a proper appreciation of the company's affairs. At the same time, the directors can hardly venture, in their present relation to the shareholders, to do more than carry on the daily routine of business; and yet it is highly essential that future arrangements should be determined on."

In a day or two afterwards he (the chairman) felt it would be desirable that some members of the committee should be in attendance at the meeting this day to give any explanation which the proprietors might desire. He in consequence invited the attendance of the members of that committee, three of whom—Mr. Crawford, Mr. Wigram, and Mr. Raikes Currie—were now present.

Mr. RAIKES CURRIE—I will not lose a moment's time in replying to the invitation of the chairman. Fortunately, I shall only have to make a few observations. I will just beg, gentlemen, to listen attentively while I read to them the wording of the resolution which the meeting of the shareholders on the 22nd Nov. thought proper to adopt. It was proposed by Mr. Hankey, and seconded by Mr. Hoare, "That the accounts of the company up to the

30th June, with a view to ascertain their accuracy, be placed in the hands of two able accountants—viz., Quilter and Ball, and Mr. Begbie—with directions to prepare a statement of accounts divided into two heads—namely, capital and working accounts, showing the real and *bona fide* state of the affairs of the company, and to report fully upon the liabilities and assets of the company. A committee of reference to be appointed, consisting of Mr. R. Currie, Mr. Hankey, Mr. Crawford, Mr. Wigram, and Mr. Richard Hoare." And, therefore, in fact, our duties did not commence till the report was made. All we could do was to urge the accountants without authority, but simply as individuals addressing other individuals, to lose no time. I said to Mr. Quilter (the committee did me the honour to appoint me chairman), and my colleagues said to Mr. Quilter, "Perhaps you will take a bird's eye view. We do not suppose for one moment that there is any difficulty as to figures, everything is straight and fair, and above board. We want to arrive in the shortest way in which your practical knowledge will enable you to arrive at an intelligible result. We do not at all want a statement more in detail than is absolutely necessary for you to satisfy yourselves." But I have been surprised, and agreeably surprised, by receiving the report since I entered the room. Therefore, that being the case, I suppose our duties will commence. I really hope that gentlemen will understand that there has been no laches, that there has been no delay, that there has been no disinclination to work on the part of my colleagues and myself. We have wished to get on as rapidly as possible. I suppose, Sir, we shall now adjourn till Wednesday next, for the purpose of our considering the report. Mr. Wigram, to whose authority I should entirely defer, suggests that a week is hardly long enough.

Mr. WIGRAM—A week is hardly sufficient.

The CHAIRMAN—Allow me to state, that although the inquiry will probably take a fortnight, we must, by the deed, adjourn from week to week. I would suggest that we should now adjourn till next Wednesday, and the committee will then probably be able to inform the directors when their report will be ready for submission.

Mr. CRAWFORD—I would only add to what Mr. Currie has said that I hope neither Mr. Dakin nor any other gentleman present will consider that the gentlemen placed on that committee are acting in the light and capacity of a committee of inquiry, which were the words used in the last resolution. We shall now proceed to our active labours, and I need only say for my own part that I have specially reserved a time to go into this matter, and I think I shall have very little else during the next week or fortnight to engage my attention. Perhaps it will be desirable that the shareholders should be informed of the resolution to which we came on the committee upon receiving the communication from the chairman of the company:—That this committee, having regard to the resolution of the general meeting, under which it is constituted, is of opinion that its powers do not extend to an absolute control over the proceedings of the accountants nominated by the meeting, but that the committee is ready to advise with the accountants upon any matter which they may have occasion to refer to it, and reserves to itself the right of expressing its opinion as to the proceedings of the accountants, as stated in their report, before it is submitted to the shareholders."

The CHAIRMAN—Before I move the adjournment of the meeting, I will repeat what I stated last Wednesday, that I presume it will be the anxious desire not only of every shareholder but of the directors that this report, whenever it is presented, should be fully and fairly discussed by the shareholders at large. And therefore we, the directors, on our part, will endeavour to give as long a time as may be reasonably thought necessary for the purpose of discussing this report. Gentlemen, I beg to move that this meeting do now adjourn till noon of the 24th inst., at this place.

Mr. LEE STEPHENS seconded the resolution.

The CHAIRMAN—Those who are for the

resolution of adjournment will be good enough to hold up their hands.

Carried unanimously.

THE RAILWAY INTEREST IN 1854.—THE PAST AND FUTURE.

(From the *Railway Gazette*.)

If the year 1854 were not remarkable either for the number and importance of new railway undertakings, for the amount of new mileage brought into operation, or for enterprise in any department of general business, it presented several circumstances which may assist in the formation of a correct opinion as to the general position and prospects of railway property.

As compared with the previous year, it may be said of 1854, that it was one of depression and inactivity in many of the most important departments of British industry. The only branches of trade in which there was considerable activity were those connected, more or less directly, with the supply of articles required for the prosecution of the war. But, the partial impulse thus created was infinitely more than counter-balanced by the depressing effect of the war on trade and commerce generally, by the interruption which it occasioned to many great and useful plans of national improvement, and by the feeling engendered in the public mind that it was not a period for the investment of capital in the ordinary channels of enterprise. Dullness has pervaded some of the most important manufacturing districts, which, two years ago, were the seats of brisk and thriving industry.

Altogether, it was a season unfavourable to the development of internal trade.

It was one, therefore, which severely tested the characteristic of progressive increase, on the reality and stability of which, we have always affirmed, must depend the improvement of the mercantile value of railway shares, and the range of dividends which, as time elapses, may be reasonably expected by the proprietors. There were no incidental or temporary circumstances of any kind tending to produce increased income—there were several such circumstances tending to depress it.

Yet, by the force of that progressive quality to which we have alluded, the mileage receipts of the railways throughout the United Kingdom have, during the dull, unprosperous season of 1854, exceeded, by a large percentage, those of the comparatively prosperous season of 1853. The growing taste and necessity for travelling; at once promoted and gratified by the railway, the natural process of attraction by which goods and commodities of all kinds find their way to the most ready means of arriving at a market, the effect of the presence of convenient transit in drawing population about it, and developing the productive resources of its neighbourhood, have been remarkably illustrated in the steady and continuous excess of the railway traffic of 1854 over that of 1853.

Much of this encouraging result is owing to the fact of so small a length of unproductive mileage having been brought into work, to diminish the returns from that of profitable character; a fact, by the bye, which speaks an instructive lesson on the consequences of that reckless system of purchasing and leasing which we have so often deprecated. But for the system in question, stimulated as it was by the animosities existing between companies whose proper relations would have been those of amity and co-operation, the dividends on the ordinary stock of the railways of the United Kingdom would show a very different aspect from the present one. The selling value of the same stock would likewise exhibit a very different figure. Railway members in the House of Commons would not have to quote a list of 40 English Railways, with a capital of £112,000,000, at a discount of some 87 per cent., whilst continental railways averaged a selling price of 50 per cent. premium. Much of this contrast as is due to the unwise legislation of former years, a great deal of it is doubtless attributable to the errors of the railway interest itself—errors the effects of which that interest is now gradually retrieving, and will continue to do so if the course of amendment be not checked by fresh mistakes. The results of 1854, looking at all the attendant circumstances, amply justify the belief that the railway interest

is now making a steady approach to its natural position as a commercial investment, and that that position will be secured, if managers address themselves seriously and solely to the cultivation of their existing sources of traffic.

Amongst the remarkable occurrences of the year, may be mentioned the amalgamation of the Newcastle and Berwick, the York and North Midland and the Leeds Northern, under the name of the North Eastern. The North Eastern now occupies a mileage of no less than 702 miles—149 miles more than the gigantic London and North Western. Many considerations of policy suggested themselves for and against the prudence of this proceeding, and were canvassed with some heat pending the negotiations which preceded the arrangements. Now that the decisive step has been taken, we can but hope that it will fulfil the expectations of those who supported it with so much energy, and who were doubtless actuated by the best intentions in the world.

Another master-stroke (in the opinion of the councils which rule at Paddington) has been the virtual amalgamation of the Great Western with the Shrewsbury lines; a "success," on which, we are inclined to think, the Great Western shareholders will have no great cause to congratulate themselves. Fortunate for all parties if the managers of the Great Western will now apply themselves to making the best of the territory coming naturally within the scope of their own gauge, instead of thrusting themselves into foreign districts, where, whilst they may damage the interest, of others, they will reap far greater mischief for their own establishment.

Whilst on the subject of amalgamation, we may notice the rejection of the Bill for the amalgamation of the Caledonian with the Edinburgh and Glasgow, and the non-cessation of the deplorable quarrels between the majority and the minority. In the continuance of these disputes we discern the fruitful seeds of calamity. Our best efforts have been, and shall be directed to their suppression; and this course we take in the conviction that there is nothing in the existing differences which may not be reconciled by temperate explanation and reasonable concession on both sides—a disposition which has not been evinced by every one of the parties engaged in the controversy.

The South-Eastern has been the arena of divers contentions between opposing parties: both in the Board room and amongst the shareholders. Mr. MACGREGOR was succeeded in the chairmanship by Sir JOHN CAMPBELL, whose reign was of the most ephemeral kind. Sir JOHN's successor takes office under the auspices of a powerful body of supporters, but there are those who think that the changes in the management of this important line are still far from their termination.

The relations between those well-known belligerents—the London and North-Western and the Great Western Companies—have, we regret to say, not been yet brought to such a bearing as gives any guarantee for future peace. Many of the old cases of quarrel have ceased to exist, but now that the Great Western has struck so far north, new complications of a serious kind are threatened. There are some circumstances, however, which encourage the hope that the impolicy of this system of warfare has at length been discovered by the parties who could be most influential in putting an end to it. But whilst attempts are made on one side which, for obvious purposes of self-defence, must be resisted on the other, mere professions and outward manifestations of moderate dispositions cannot be relied on. We are glad to state that the two companies have extended to passengers and parcels the arrangements previously existing between them for mutual accommodation in the goods and minerals traffic. So far as it goes, this is a good sign—would that the policy which dictated it prevailed upon other subjects!

The Bill relating to Railway and Canal traffic has occupied, during a considerable portion of the year, much of the attention of the leaders of the railway interest. The measure in question, when first brought before Parliament, contained clauses of the most obnoxious and intolerable kind, which, however, were extensively modified or expunged during its passage through the two Houses, especially

when before the House of Peers. In this, as on many occasions, their Lordships have exhibited a degree of business tact and knowledge which, we regret to say, is not always shown by the "practical men" of the Lower House, whose blundering and botching are frequently connected by the industrious intelligence of the Lords.

We have frequently availed ourselves freely of the privileges of the press, when animadverting on the proceedings of railway officials. We intend to do so still, and we would claim the same measure of indulgence for our contemporaries. But there is a line at which the liberty of the press degenerates into licentiousness, and we frankly confess that it was with no feeling of sorrow we heard the verdict of the jury in the proceedings which the Hon. F. SCOTT found it necessary to institute against our powerful contemporary the *Times*, in answer to the scurrilous columns of which that journal made itself the vehicle. If it be deliberately asserted and elaborately argued that a man is a swindler, it is scarcely sufficient explanation to say that the accusation was preferred against him in his "public" capacity. So thought the jury—so think all men of good feeling and common sense—and so, we should hope, would think the Editor of the *Times*, on calm consideration of the provocation received by Mr. SCOTT.

If we were called on to select an epithet to describe the position of railway property at present, and the character of the limited amount of enterprise which exists, we should say they were eminently healthy. The applications to Parliament are rather numerous, but the capital involved in them is small; and several of the projects (which have been separately noticed by us) have been manifestly called for by the business requirements of the districts which they are destined to accommodate. In several parts of the country short lines have been projected, which contain every element of success, and under circumstances which render the investment of capital safe and lucrative. Mere speculation is stagnant, and the determination of the great companies to set their faces against the ruinous system of buying up the projects of adventurers, has already tended visibly to keep the latter class of gentry out of the field. Meanwhile, the earnings of established companies are progressing with a steadiness which, considering the unfavorable influences described by us in the early part of this article, confirms, in the most gratifying manner, the truth of our oft-repeated observation, that, if left to take its natural course, the railway traffic of the kingdom will continue to increase until dividends and quotations recover the effect of by-gone mistakes. It is not so much shining genius that is required for efficient management. It is plain common sense—and patience. See, for example, how naturally an extensive coal-traffic is springing up on the railways running from the mining districts towards London. This is not the effect of doctoring and diplomacy. It is the natural effect of a natural cause—the cause being the capacity of the railway to bring the article in the most economical manner to market. Perhaps a great part of the secret of making railway property prosperous would be—to let it alone!

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE Consol Market has been, on the whole, flatter than heretofore, owing to an anticipated modification of the present Government, coupled with sales to meet expected allotments of the French loan; taken altogether, therefore, we note the funds lower, with a downward tendency.

Consols closed 91½ to 92 for Transfer, and 91½ to 92 for Account. Bank Stock was firm at 209½ to 211. Exchequer Bills were 4s. to 5s. prem.

In the Foreign market weakness is apparent in the quotations of Turkish Bonds, which closed 76½. Ecuador are steady at 4½, and Granada Deferred at 5½ to 5½. Brazilian New Four-and-a-Half per Cents. were 93½. Russian Bonds were firmer, the Five per Cents. being 100½, and the Four-and-a-Half per Cents. 90½. Dutch Two-and-a-Half per Cents. rose to 61½ and 62½, but the Four per Cents. were dull at 93½.

There is a flatter market for railway shares, prices being generally at about the lowest range of

yesterday, and with a very limited business doing. The French lines are heavy.

In the mines, banks, and miscellaneous undertakings the dealings are unimportant.

SATURDAY.—Consols opened at 91½ to ½ for the 8th Feb., and closed 92½ to ½. For money the price was 91½ to 92½. Three per Cent. Reduced, 91½, ½. New Three per Cents., 92½, 92½. Bank Stock, 208½. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 99½; ditto, 1859, 99½. Exchequer Bills were at 4s. to 7s. prem. India Bonds 12s. to 14s. prem. The railway share market was steady. Many of the heavy stocks closed about ½ per cent. higher with a firm appearance. French shares were better, Easterns, 31½ to ½; Northern, 34½ to ½; Paris and Lyons, 21½ to ½ prem.; and Centrals, ½ to 1½ prem. The shares of the Scinde Railway Company were ½ to ½ prem.

MONDAY.—Consols for the 8th February ranged between 91½ and 92½, "buyers." For money the closing quotation was 91½ to 92. Three per Cent. Reduced, 92, 91½. New Three per Cents., 92½, ½. India Stock, 233. Bank Stock, 210½. Exchequer Bonds falling payable in 1859, 99½. Exchequer Bills were 4s. to 7s. prem.; Exchequer Bonds, 99½ to ½; India Bonds, 11s. to 14s. prem. The railway share market was very steady, but the business was chiefly in connexion with the settling. With the exception of Great Western stock which showed weakness, the closing prices were fully as good as that of Saturday. French shares were firm, Easterns, 31½ to 32; Northern, 34½ to ½; Paris and Lyons, 21½ to ½ prem.; and Centrals, ½ to 1½ prem. Other foreign lines were quiet.

TUESDAY.—Consols opened 92 for the 8th Feb., and closed at 92½ to ½. For money, the closing price was 91½ to 92½. Three per Cent. Reduced, 91½, 92. New Three per Cents., 92½, ½. Bank Stock, 210½. Three-and-a-Half per Cent. Exchequer Bonds falling payable in 1859, 99½. Exchequer Bills were 4s. to 7s. prem.; Exchequer Bonds, 99½ to ½; and India Bonds, 11s. to 14s. prem. The railway share market was generally better, and prices showed an upward tendency. Midlands and Caledonians were in chief request. Lancashire and Yorkshires were also good, but Great Westerns continue heavy. French shares were very firm, Easterns, 32 to ½; Northern, 34½ to 35; Paris and Lyons, 21½ to 22 prem.

WEDNESDAY.—Consols opened at 92½ for the 8th Feb., and closed at 92½; "buyers." For money, transactions, the closing quotation was 92 to ½. Three per Cent. Reduced, 92½, ½, 92; New Three per Cents., 92½, ½. Three-and-a-Half per Cent. Exchequer Bonds falling payable in 1858, 99½; ditto, 1859, 99½, ½, ½. Bank Stock, 211, 208½. Exchequer Bills remain quoted 4s. to 7s. prem.; and India Bonds, 11s. to 14s. prem. The railway share market exhibited great firmness, and prices were in many cases ½ to ½ per cent. higher than that of yesterday. French shares were generally better. Easterns, 32½ to ½; Northern, 34 to ½ ex int.; Paris and Lyons, 21½ to ½ prem. ex int.; and Centrals, 1 to 1½ prem. ex int. All the East Indian shares continue in request. The extension shares of the East Indian Railway Company are quoted ½ to ½ prem., and Scinde Railway shares, ½ to ½ prem.

THURSDAY.—Consols were first marked 92½ for the 8th February, and closed 91½ to 92. For money the closing price was 91½ to ½. Three per Cent. Reduced, 92½, 92½. New Three per Cents., 92½, ½. Bank Stock, 211, 210. Three-and-a-Half per Cent. Exchequer Bonds falling payable in 1859, 99½. Exchequer Bills were 4s. to 7s. prem. The railway share market was rather lower, and prices generally closed ½ to ½ per cent. lower. French shares were higher, and generally closed 7s. 6d. to 10s. per share better. Easterns, 32½ to ½; Northern, 34½ to ½ ex int.; Paris and Lyons, 22 to 22½ prem. ex int.; and Centrals, 1½ to 1½ prem. ex int. The extension shares of the East Indian Railway Company have risen to ½ to 1 prem., owing to the demand for investment. Scinde Railway shares were firm at ½ to ½ prem., with few sellers.

HULL, Jan. 18th, 1855.—Messrs. T. W. Flint and Co. state that as the probabilities of peace increase a more favourable view is taken of railway shares, and although the business is very limited, a feeling decidedly more confident prevails than for some time past. Hull and Selbys have been much in request, and would now fetch 107 readily.

THE AUSTRIAN RAILWAY CONCESSIONS.—The Duke de Galliera and M. Isaac Periera have received from the Emperor the cross of Commander of the Iron Crown, second class. These two gentlemen, who have had the honor of a private audience of the Emperor, have everywhere produced the best impression, and different projects for fresh industrial undertakings have been brought forward during their sojourn in Vienna.

MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price	Shares.	Paid.	Price	Shares.	Paid.	Price
3090	Alfred Consols (copper), Phillack	2 1/2	2 1/2	4500	East Birch Tor (tin), Devon	3	1094	Wheal Carpenter (tin), Gwinnar	4 1/2
1118	Alt-y-crib (silver-lead), Talybont, Wales	4	—	3948	East Crossdale (copper), Tavistock	7	1024	Wheal Carpenter, S. Sydenham	—
500	Anglesia Coal Company	4	—	1024	East Ding Dong (tin)	1 1/2	1024	Wheal Chiverton (copper, tin)	7 1/2
1044	Balteswidden (tin), St. Just	11 1/2	9	1100	East Frogoch (lead)	1 1/2	512	Wheal Constance (lead), Newlyn	1 1/2
1000	Bedford United (copper), Tavistock	3 1/2	—	1000	East Gurnis Lake Junction (copper)	2 1/2	4096	Wheal Crebor (copper) Tavistock	3 1/2
100	Black Craig (lead), Kirkcubrightshire	7	6	4096	East Halamanning (tin)	1	1024	Wheal Cupid (copper), Gwennap	3 1/2
4090	Bryntall, Llanidloes, Montgomeryshire	1 1/2	—	3000	East Herland	1	4500	Wheal Elizabeth (tin), St. Ewe	3 1/2
1000	Bat Holes, Worthy, Salop	7 1/2	9	6000	East Kitt Hill (copper tin), Cornwall	1	1092	Wheal Ennis (lead), St. Erme	3 1/2
200	Carn Brea (copper, tin), Illogan	15	—	3512	East Soton and West Maude, Redruth	11 1/2	1070	Wheal Enys (tin), Wendron	7 1/2
2556	Conduvor (copper, tin), Camborne	30	105	6300	East Tamar (silver-lead), Bearferris	2	764	Wheal Franco, near Tavistock	90 1/2
1010	Cook's Kitchen (copper, tin), Illogan	15 1/2	—	2 48	East Wheal George, Walkhampton	2 1/2	6000	Wheal Grenville, Camborne	3 1/2
624	Devon Great Consols (copper), Tavistock	5	400	6312	East Wh. Leisure, Perran	16	10000	Wheal Guskens (tin, copper)	3 1/2
2973	Ding Dong (tin), Gulval	1 1/2	2	524	East Wheal Margaret (tin, copper)	5 1/2	5120	Wheal Harriet, Camborne	1 1/2
300	Drake Walls (tin, copper), Calstock	1 1/2	80	4000	East Wheal Russell, Tavistock	3 1/2	5000	Wheal Kitty (tin), St. Agnes	3 1/2
100	East Darren (lead), Cardigan	52	—	554	East Wheal Vor (tin), Helston	1 1/2	6000	Wheal Langford (copper, silver-lead)	3 1/2
328	East Wheal Rose (silver-lead), Newlyn	50	—	356	aglebrook (Llanphangle)	12 1/2	1000	Wheal Lemon (copper), Germoe	3 1/2
400	Fenton Pottery Coal and Iron	6	—	536	Great Mountain (lead, copper)	5	948	Wheal May (silver-lead, copper)	4 1/2
3774	Fowey Consols (copper), Tywardreath	40	1 1/2	280	Esqair Lee, Llanthangel-y-Cro	7	808	Wheal Oak (tin), near Helston	3 1/2
3015	General Mining Co. for Ireland (cop, lead)	2 1/2	2 1/2	5000	Pat-Work and Wheal Virtus, St. Col.	1 1/2	2048	Wheal Robins (tin), Liskeard	2 1/2
1000	Goginan (lead), Cardiganshire	4	—	2000	Pat-Work and Wheal Virtus, St. Col.	2 1/2	4000	Wheal Russell (copper), Tavistock	3 1/2
10024	Gonamena (copper), St. Cleer	13 1/2	10 1/2	4000	Gawton United	270	5000	Wheal Ruth (tin), Shepton	3 1/2
10000	Great Grinnis (copper)	1	1 1/2	500	Georgia (tin), St. Ives	58	1024	Wheal Sidney, Plympton	3 1/2
10000	Great Onslow Consols, Camelford	1	—	19000	Gorn (lead), Llanidloes	58	512	Wheal Sophia (silver-lead), Loxant	11 1/2
18760	Great Polgoth (tin), St. Austell	3 1/2	7	2800	Gorn (lead), Llanidloes	90	1024	Wheal Speedwell (copper, tin)	7 1/2
1024	Herodsfoot (lead), near Liskeard (ex div.)	8	—	6750	Great Beam (tin), St. Austell	11 1/2	1024	Wheal Squire (copper), St. Erth	6 1/2
6000	Hingston Down Consols (copper)	8	15	4000	Great Bryn Consols copper, tin)	4 1/2	1000	Wheal Susan, Breage and Crowan	4 1/2
1000	Holmbush (lead, copper), Callington	35	8	1024	Great Gwarch, Merioneth	4 1/2	9000	Wheal Tedyd (copper), Illogan	3 1/2
2000	Holyford (copper), near Tipperary	11	—	10000	Great Sheba Consols (tin copper)	1	2000	Wheal Tom, Stoke Climsland	6 1/2
30000	Kenmare and West of Ireland	1	—	1024	Great Trogne Consols, Altarnun	1	4000	Wheal Treasury (copper, tin)	1 1/2
1024	Keneggy (copper), Breage	1	1 1/2	5130	Great Wheal Alfred, Phillack	23 1/2	512	Wheal Trevis (copper), Gwenna	19 1/2
786	Kirkcubrightshire (lead), Kirkcubright	9	—	1024	Great Wheal Badden (tin)	14 1/2	3000	Wheal Trevena (tin), Breage	5 1/2
30000	Lackamore Copper	1	—	1024	Great Wheal Fortune (tin)	2 1/2	8448	Wheal Trevena (silver-lead)	5 1/2
3000	Lewis (tin, copper), St. Erth	3 1/2	2 1/2	1024	Great Wheal Leisure	2 1/2	3167	Wheal Trewary (copper, tin) Gwinnar	6 1/2
3000	Merilyn (lead), Flint	2 1/2	—	30000	Great Wheal Vor (tin copper), Helston	1	1024	Wheal Unity (copper, tin) Gwinnar	16 1/2
30000	Mining Co. of Ireland (copper, lead, coal)	7	17	1024	Great Wheal Vor (tin copper), Helston	1	1024	Wheal Unity (tin, copper), Redruth	16 1/2
6000	Marke Valley (copper), Caradon	4 1/2	—	1024	Great Wheal Vor (tin copper), Helston	1	4000	Wheal Vention (silver-lead), Lisk	6 1/2
3000	Mendip Hills (lead), near Bristol	3 1/2	—	1024	Great Wheal Vor (tin copper), Helston	1	4000	Wheal Williams (copper)	3 1/2
300	North Pool (copper, tin), Pool	32 1/2	187	1024	Great Wheal Vor (tin copper), Helston	1	4096	Wheal Zion (copper, lead, Calstock)	3 1/2
6000	North Wheal Bassett (copper, tin), Illogan	15 1/2	19 1/2	6000	Kewick (lead), Portlincule	4 1/2	6400	Whitford (lead), Flint	3 1/2
6400	Par Consols (copper), St. Blazey	1 1/2	8	3000	Kilbricken (lead), Clare	4 1/2	4096	Yeoland Consols (tin, copper)	4 1/2
1180	Perran St. George (cop, tin), Perranzabuloe	21 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
300	Phoenix (copper, tin), Linkinhorne	30	—	1024	Kilbricken (lead), Clare	4 1/2			
1000	Polberro (tin), St. Agnes	15	—	1024	Kilbricken (lead), Clare	4 1/2			
580	Providence Mines (tin), Uny Lelant	20 1/2	19	1024	Kilbricken (lead), Clare	4 1/2			
1944	Rix Hill (tin), Tavistock	3 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
30000	Rorington (lead), Snailbeach, Shrewsbury	2 1/2	280	1024	Kilbricken (lead), Clare	4 1/2			
356	South Caradon (copper), St. Cleer	1 1/2	9	1024	Kilbricken (lead), Clare	4 1/2			
3000	South Tamar (silver-lead), Bearferris	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
356	South Tolgus (copper), Redruth	16	130	1024	Kilbricken (lead), Clare	4 1/2			
248	South Wheal Frances (copper), Illogan	27 1/2	275	1024	Kilbricken (lead), Clare	4 1/2			
1024	Spearne Consols (tin), St. Just	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
1024	St. Anbyn and Grylls (copper, tin), Breage	3 1/2	1 1/2	1024	Kilbricken (lead), Clare	4 1/2			
1000	Stray Park and Camborne Vein (copper)	10 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
3000	Tamar Consols (copper, tin), Beeralston	4 1/2	1 1/2	1024	Kilbricken (lead), Clare	4 1/2			
6000	Tincroft (copper, tin), near Pool, Illogan	7 1/2	2	1024	Kilbricken (lead), Clare	4 1/2			
2048	Trubane (silver-lead), Menheniot	6 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
5000	Treleigh Consols (copper), Redruth	6 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
872	Trilwyn Consols (tin), St. Ives	11 1/2	24	1024	Kilbricken (lead), Clare	4 1/2			
400	United Mines (copper), Gwennap	40	200	1024	Kilbricken (lead), Clare	4 1/2			
400	United Mines (copper)	40	210	1024	Kilbricken (lead), Clare	4 1/2			
1024	Wellington (copper, tin), Perranzabuloe	8 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
356	West Caradon (copper), Liskeard	20 1/2	135	1024	Kilbricken (lead), Clare	4 1/2			
1024	West Providence (tin), St. Erth	5	19	1024	Kilbricken (lead), Clare	4 1/2			
1024	West Wheal Treasury (copper)	10 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
1256	Wheal Bassett (copper), Illogan	10 1/2	600	1024	Kilbricken (lead), Clare	4 1/2			
6000	West Bassett (copper), Illogan	1 1/2	38	1024	Kilbricken (lead), Clare	4 1/2			
1256	Wheal Arthur (copper), Calstock	7 1/2	27 1/2	1024	Kilbricken (lead), Clare	4 1/2			
1256	Wheal Brewer (copper), Gwennap	4 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
356	Wheal Buller (copper), Redruth	5	800	1024	Kilbricken (lead), Clare	4 1/2			
280	Wheal Clifford (copper), Gwennap	1 1/2	145	1024	Kilbricken (lead), Clare	4 1/2			
280	Wheal Exmouth and Adams United	4 1/2	8 1/2	1024	Kilbricken (lead), Clare	4 1/2			
4000	Wheal Golden (silver-lead), Perranzabuloe	4 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
6000	Wheal James (iron copper), Roche	12 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
5926	Wheal Jane (silver-lead), Kea	11 1/2	11	1024	Kilbricken (lead), Clare	4 1/2			
480	Wheal Lovell (tin), Wendron	33	53	1024	Kilbricken (lead), Clare	4 1/2			
812	Wheal Mary Ann (lead), Menheniot	5 1/2	35	1024	Kilbricken (lead), Clare	4 1/2			
940	Wheal Reeth (tin), Uny Lelant	20 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
590	Wheal Trelawney (silver-lead), Liskeard	8 1/2	41	1024	Kilbricken (lead), Clare	4 1/2			
1024	Wheal Tremayne (tin, copper), Gwinnar	9 1/2	6	1024	Kilbricken (lead), Clare	4 1/2			
6400	Wheal Procter (lead), St. Kew	5 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
5000	Wicklow (copper), Wicklow	5 1/2	51 1/2	1024	Kilbricken (lead), Clare	4 1/2			
	MINES WHICH HAVE SOLD OUT.			1024	Kilbricken (lead), Clare	4 1/2			
6000	Ashford Consols (silver-lead, copper)	1	—	1024	Kilbricken (lead), Clare	4 1/2			
3040	Altarnun Consols (tin, copper), Altar	2 1/2	12	1024	Kilbricken (lead), Clare	4 1/2			
4000	Augusta Consols (copper), Bridestown	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
940	Balmoon Consols (tin), Uny Lelant	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
505	Bell and Lanarth, Gwennap	10 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
6000	Bleaton Consols (lead), St. Ives	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
6000	Birch Tor and Vithier, Lydford	2 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
6000	Bishopstone, Glamorganshire	2 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
955	Bodmin Consols (lead), Wetherbridge	10	—	1024	Kilbricken (lead), Clare	4 1/2			
1000	Bolling Well (copper), Gwiltian	9	18	1024	Kilbricken (lead), Clare	4 1/2			
4096	Boringdon Consols, Plympton	4 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
2400	Bosconan (tin), St. Just	20	85	1024	Kilbricken (lead), Clare	4 1/2			
5280	Bottle Hill (copper), Plympton	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
18135	Britannia (gold copper), Devon	1 1/2	18	1024	Kilbricken (lead), Clare	4 1/2			
4000	Brodford (lead), Wales	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
2800	Bryn-Arian (lead), Cardiganshire	23 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
490	Budnick Consols (tin), Perran	2 1/2	3 1/2	1024	Kilbricken (lead), Clare	4 1/2			
1500	Bunparvo (tin, copper), Gwinnar	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
9000	Bwlich (silver-lead), Cardiganshire	4 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
5000	Cae-Gwyn, Cardiganshire	4 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
1024	Cae-philly and Carminon, South Wales	3 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
9000	Cally (cop, lead), Kirkcubright	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
4096	Calstock Consols (copper)	4 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
1024	Caradon Consols, St. Cleer	5 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
9000	Carbana (tin, copper), Crowan	7 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
2048	Carnyorth (tin), St. Just	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
1056	Carrannall (copper), Gwennap	2 1/2	3 1/2	1024	Kilbricken (lead), Clare	4 1/2			
2048	Castle Dinas (tin), St. Colomb	2 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
9000	Charlestown United, Cornwall	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
1280	Chryssae (tin, copper), St. Enoch	5 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
1024	Clijah and Wentworth (tin, copper)	9 1/2	10 1/2	1024	Kilbricken (lead), Clare	4 1/2			
9000	Cod Mawr Pool (lead), Llanrwst	6 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
15000	Connemara (silver-lead), Galway	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
900	Court Grange, Cardiganshire	10	—	1024	Kilbricken (lead), Clare	4 1/2			
600	Craig-y-Mwyn (lead), Llanrhaadr	8 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
612	Craig Braws (copper), Cornwall	12 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
900	Crookhaven (copper), Cork	10	—	1024	Kilbricken (lead), Clare	4 1/2			
6400	Crow Hill (silver-lead), St. Stephen	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
900	Cubert (silver-lead), Cornwall	2 1/2	1	1024	Kilbricken (lead), Clare	4 1/2			
1000	Cwm Daren (lead), Cardiganshire	4 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
9000	Cwmdule Rock and Green Lake	3 1/2	1 1/2	1024	Kilbricken (lead), Clare	4 1/2			
10000	Cwm Eryn (lead), Cardiganshire	8 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
4000	Cyfnedd Fawr, Langryn	1 1/2	—	1024	Kilbricken (lead), Clare	4 1/2			
1000	Dalhew (copper, lead), Brecon	2 1/2	3	1024	Kilbricken (lead), Clare	4 1/2			