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TO CORRESPONDENTS.

RECEIVED: *Bankers' Magazine* for the current month. A very excellent number.

Masonic Mirror for April. We are very glad to see this well-conducted, and remarkably cheap magazine getting on so well.

A. B. (Birmingham.) If you will follow our advice, you will retain the shares you have. There is sure to be a rise if you wish to sell, and the line is certain to pay a fair interest, if you wish to hold the shares as an investment.

X. X. (Devon.) The article in the *Economist*, to which our correspondent refers, appears to us most illogical. It is true, much distress existed previous to the war, and that distress has, in all probability, not been in any great degree increased since, but the *consequences* of the war appear to us to be entirely, and most dishonestly overlooked in the article of last Saturday.

H. (Stoke Newington.) Our Correspondent's communication will appear in our next.

Grand Trunk Railway of Canada, traffic for week ending March 3.—£3,093; 1854, £2,506.

Great Western Railway of Canada, traffic for the week ending March 16.—£7,430; 1854, £4,540.

Sambre and Meuse Railway, traffic for the week ending March 31.—£1,119; 1854, £619.

ENGAGEMENTS OF THE WEEK.

	APRIL.
HALF-YEARLY MEETINGS.	
Cork and Bandon (Adj.) London Tavern, at 1	11
CALL.	
Great Northern (New £5 pref.) £2 10s.	13

The Railway Record.

LONDON, SATURDAY, APRIL 7, 1855.

OXFORD, WORCESTER, & WOLVERHAMPTON RAILWAY.

WE confess ourselves utterly unable to appreciate the grounds upon which the Great Western party still persevere in their endeavours to force upon the Oxford, Worcester, and Wolverhampton Company, the laying down of a double gauge, which must prove an entirely useless expenditure, whilst their opposition, if ultimately successful, must prevent the user of the narrow gauge which the Company are in a position to construct. The whole basis of the contention, as it seems to us, is comprehended in a dry point of law. From the failure of the several costly attempts which have been made to secure the interference of the Courts of Law and Equity for the relief of the only suffering party, the Oxford, Worcester, and Wolverhampton Company, it is obvious that the Supreme Court of Appeal, namely, the Legislature, is that which alone is left possessing the power of remedying the present disastrous position of affairs. Parliament, which sanctioned, can alone repeal the unholy alliance, and to the Legislature, the Oxford, Worcester, and Wolverhamptom Company are now applying for relief from obligations which are found to be intolerable and impracticable for private capital, and which, if enforced according to the letter of the Act, must deprive the general public of the use of a continuous line of railway—the completion of which, on a particular gauge (the national gauge) is within the scope and capital of the shareholders.

It is not our intention to recapitulate the facts connected with this unfortunate undertaking. All the circumstances of the dispute have been repeated so frequently that we abandon the hope of being able to reproduce them in any new form, nor do we remember that the allegations of the Oxford, Worcester, and Wolverhampton Company proper have ever been denied by the Great Western Company, with the exception of the one great charge of the guarantee upon faith, in the integrity of which no man will venture to deny that the additional capital was subscribed. At this fatal point, the dispute reminds one of those actions in our Courts of Law, which are familiarly called "running down cases," but in which it is seldom that an intelligent jury fail to distinquish the right from the wrong. It is a fact incontestable in this case that, but for the distinct statement of Mr. Rufford—which was accepted as, and understood to be, official—the additional capital would *not* have been taken up. Meanwhile the Great Western Company having a full knowledge of all these matters, stand quietly by—permit the capital to be raised on the faith of the guarantee, and afterwards turn round and repudiate the bargain. It was then, and not till then, that the Oxford, Worcester, and Wolverhampton recognised the full measure of the faithlessness of their parliamentary ally, and by a vigorous effort determined to divorce themselves from the Great Western Company.

As to the moral claim which the Oxford, Worcester, and Wolverhampton Company have upon the protection of Parliament, we cannot believe that any impartial person entertains a doubt, but it will be seen that the Great Western Company, at a recent meeting at Wolverhampton, contrived to blind the eyes of a public meeting as to the true merits of the question, and, by packing the room with their *attaches*, carried an amendment in opposition to the justice of the case.

We have the greatest reliance, however, that when the merits of the case are fairly brought before a Committee of the House, the Oxford, Worcester, and Wolverhampton Company will be set free from the strangling grasp of the Great Western. It is, indeed, a palpable absurdity to perpetuate an alliance which works a private injury, and at the same time yields no public advantage.

A WORD ON THE CALEDONIAN & EDINBURGH AND GLASGOW QUARREL.

WITHOUT hinting a work in disparagement of the ability, talent, or good intentions of the Directors of the Caledonian and Edinburgh and Glasgow Companies, we must take the liberty of submitting that the quarrel is now assuming features tending to nothing short of disgrace and disaster. It is utterly impossible that, if allowed to fester on, it can end in any thing else. Here are two Companies, whose proper interests are closely identified, engaged in a war, not only of offensive words, but offensive acts—adopting measures with regard to each other which can scarcely be regarded otherwise than as deliberate attempts to injure.

One set of gentlemen protest that another set of gentlemen have been guilty of conduct the reverse of fair or decorous, and the other set of gentlemen return the accusation with no scant measure of interest. The discussion has almost ceased to bear upon essentials, and is fast becoming a tissue of personalities. Nothing is "too hot or too heavy" in the line of imputation, insinuation, and uncomplimentary criticism.

The worst of the thing is, that whilst these wordy volcanoes are interchanged, the work of practical annoyance appears to occupy an equal share of the attention of the contending parties. Amongst the circumstances which have, on many occasions, tended to the injury of Proprietors, not only of railways, but of steamers, canals, and all sorts of carrying establishments, that of merely vindictive competition has always been prominent. It is with grief we find ourselves compelled to declare that this policy appears to be indicated in some of the proceedings of the two Companies under notice. But it is only one of the effects of a great evil, which unchecked, will not fail to produce many other pernicious fruits.

Cannot it be checked? We feel sure that it can. We feel sure that it will be, but the point is, to check it before the mischief becomes actually disastrous. There has been too much talk about what are called the "contending claims" of the English and Scottish "interests" in either line, about the Northern and Southern "parties" in the Caledonian and Edinburgh and Glasgow, respectively. If the welfare of the Proprietors at large is to be consulted—if earnings are to be increased, and the increased earnings to be made manifest in the shape of enhanced dividends, there must really be an end of this. There must be an end of the absurd prate about a Scotch party as opposed to an English party, and *vice versa*, in a case where the fortunes of all are embarked in the same venture, and prosperity or adversity to one involves prosperity or adversity to all.

In short, the position of both Companies, in view of the complexity which has been occasioned by a series of deplorable misconceptions, is one that loudly calls for the intervention of resolute, efficient impartial arbitration, of which an indispensable condition must be a total disregard of all merely irritating elements of contention, and a determined will to regard every object as secondary to that of restoring peace, harmony, and amicable feeling. The arbitrators must be clothed with powers to exclude every consideration of a personal nature, which could interfere with the paramount one. If palpable faults have been committed on either side or on both (as to which, we purposely refrain from saying a word in this place), the arbitrators must reject every solicitation to tolerate the impertinences of the *tu quoque* style of argument, and apply themselves solely to the inquiry, "What is requisite to be done, in order to put an end for ever, to the discord and the causes of discord, and to enable the companies to carry on their business, on the terms most accordant with their substantial interests and the requirements of public service?"

Fierce and vehement as are the reclamations in which gentlemen, whom we all wish to respect, have been lately indulging against each other, we are not amongst those who think that their differences are irreconcileable, or that it is utterly impossible, that after what has passed, they can ever work cordially together. *Tout au contraire.* Let misconceptions be cleared up, "sore" subjects manfully dropped, the wholesome spirit of conciliation introduced by friendly and judicious mediation; and the time, we hope, will soon come, when men, now so ostentatiously unfriendly, will wonder how on earth they could ever have so misunderstood each other, or permitted any thing to interrupt the harmonious working of the Sister Establishments.

CHESTER AND HOLYHEAD RAILWAY.

THE Committee of Inquiry which was appointed at the last half-yearly meeting, has called forth a strong expression of opinion in reference to the predominating influence of the London and North-Western Railway Company in the affairs of the Chester and Holyhead Railway Company. This is amusing indeed! The London and North-Western

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Company hold half the capital, and they are not to be represented. Something like a parallel case has been attempted to be established between this and the position of the Great Western and the Oxford, Worcester, and Wolverhampton. It has been remarked that the capital advanced in both cases entitles the separate Contractors to a predominating influence in the councils of the contracting parties. This is perfectly true in the abstract, and would be practically true, but that the Great Western party, in the case of the Oxford, Worcester, and Wolverhampton, has used its influence to *extinguish* the Company with which it is in contract—a sort of Mezentian Alliance—whilst, on the other hand, the advances of the London and North-Western have been the salvation of the Chester and Holyhead!

LONDONDERRY AND ENNISKILLEN RAILWAY.

The report of the Directors of this Company submitted to the proprietors for the past six months, together with the revelations made at the half-yearly meeting held on Saturday, will doubtless surprise our readers as much as they have disappointed ourselves, and afford another instance of the impolicy of withholding from a body of proprietors—no matter how considerate soever may be the motive inducing such a course—the actual necessities and requirements of a public work. In the case of the Londonderry and Enniskillen Railway Company, it seems now to be admitted on all hands, that at the time the last amount of preference capital was created—and which amount of capital was represented as fully adequate to complete the line, and furnish it with a full complement of engine stock and plant—it was so far from being so, that at the present moment, the working stock is stated by the Chairman to be in an imperfect state, and the locomotive power to be deficient. Again, we are told that the entire engine stock is in a very bad state, and that at any rate a portion of the permanent way requires ballasting. Thus, then, at a time when, in consequence of circumstances over which the Management could exercise no control, as the severity of the weather, and the general depression of trade in Ireland, the Proprietors find their earnings so reduced that the holders of preference stock can receive only 1½ per cent. on their shares, (and that not in cash) they are doomed to the grievous discovery that, neither their line, nor their rolling stock is in efficient working order. We repeat then, that this state of things has been brought about neither by the severity of the season, nor the general depression of trade; but must, in part, be attributed to an erroneous policy in not raising a sufficient amount of capital when money was cheap, to place the entire undertaking in the highest state of efficiency, or, if it should appear that such was done, then it is obvious that nothing short of the most unpardonable negligence could have permitted an efficient stock to become so deteriorated in so short a time.

In the course of the discussion which took place at the meeting, the most extraordinary statements were made and confirmed of the insubordination of the men employed on the line, and of the apparent want of control exercised by the manager. These things would be regarded as almost incredible, but that the evidence unfortunately is beyond a doubt. The proprietors, however, may well ask by what means and for what motive have these matters been so long concealed? The Directors, at any rate, appear at length determined to strike at the root of the evil, but it is quite clear to us that the reform must reach the constitution of the Local Committee in Ireland, before any essential advantage can be secured to the Company; and that the discharge of the Manager may possibly result in less profit to the Company than evidence just treatment of the individual. One measure, however, must take precedence of all others. The balance of the preference stock (£30,000) must be taken up before the Company can advance a step; and we are happy to believe the appeal of the Board will be responded to by those of the shareholders who have not yet taken their proportion. This is an act of protection to themselves, and of justice to the Directors.

THE PARIS EXHIBITION (EXPOSITION).

The approaching Exposition of Industry of Paris will undoubtedly prove a source of attraction to so large a number of visitors from this country, as will call into requisition facilities of communication far greater than any which at present exist between the two great capitals of France and England.

Already three lines of railway lead to three convenient ports of departure—namely, Southampton, Newhaven, Dover, and Folkestone—the latter ports presenting the recommendation of the shorter routes; the former offering, it is true, a longer sea voyage, but, at the same time, a journey up the Seine, through Normandy, by Rouen, to Paris, unquestionably more picturesque and agreeable to the traveller. In connection with the Brighton Company, two boats run between Newhaven and Dieppe: with the South-Eastern, nine boats keep up a regular communication between the South-Eastern and French Coasts: whilst, from the port of Southampton, two boats only perform the service to Havre. In addition to this steam service, it is proper to mention that the General Steam Navigation Company have three boats running to Boulogne from the port of London. But the combined strength of all these Companies will, we believe, fail to afford the facilities of steam transit which will be necessary to meet the traffic of the present year. And it is important to consider, that whilst it may be within the power of the Brighton and South-Eastern Companies to increase the number of their boats, and the consequent necessary amount of capital embarked, under the authority of their recent Acts of Parliament, it is more than probable, if any attempt were made by the South-Western Continental Steam Packet Company to increase the number of their boats, such a policy would—in view of the anomalous position of that Company to the Railway Company, *under a guarantee*—tend only to aggravate that dissatisfaction which has always existed in the minds of the railway proprietary, of giving away a portion of their earnings to objects which have been declared by the legislature to be foreign to the intention of the original constitution of the Railway Company—a subject which has never ceased to divide the proprietary.

We have heard of a proposed establishment of steam packets by an independent Company, which should work in cordial co-operation with the Railway Company, affording not only the maximum amount of public facilities which will be required by the peculiar circumstances of the year, but that hopes are entertained that the Railway Proprietary will welcome an opportunity of dissolving a connection, by way of guarantee, with the existing Company, the profitable returns of which to the Railway Company the latter can never appreciate with any exactness, without entering into so minute a detail and division of traffic, as has not yet been carried out or even attempted to be accomplished. Thus, the annual guarantee of 5 per cent. must always be a *fixed* payment out of the earnings of the Railway Company, whilst the returns remain incidental and *not* fixed. Perhaps the Railway Proprietors would be glad to get rid of this anomaly. We have not the slightest doubt in our own minds, that *if vessels are to be had*, there is ample room for their engagement between Southampton and Havre. And when the season is past, there is room for freight as well as passage for the Brazils, Palermo, Constantinople—where there is really nothing running now!

THE CRYSTAL PALACE COMPANY.

No one has yet doubted, for a moment, that the Crystal Palace is one of the happiest inspirations which ever filled the breasts of mortals! The philosopher who said "that if he had a bundle of truths, he would open his fingers one by one," might be regarded as a philosopher of that time, but the philosopher of the present age is so violently changed, that the only thinkers in whom we have any confidence, believe, that the great scheme of human happiness consists in letting loose upon society the largest amount of intelligence. Human happiness, in short, consists in the maximum enjoyment of intellectual as well as physical power. At the present moment the physical dominates or overrides the intellectual. The Promoters of the Crystal Palace, therefore, did wisely when they instituted so splendid a resuscitation of the Garden of Epicurus, who, when he taught that "pleasure was the only good," instructed his disciples in the important doctrine that "Good" was the only source of pleasure. Thus are human creatures won from earthly pleasures, which the universal voice of nature pronounces to be "of the Earth earthy."

Well, then, pray they who love to look to a beautiful future, if you deign to us only a stolid indifference, or give to us a still less encouraging look, because you think you have more of acquired education than our own—our education being of dry bread, and of huffs and cuffs, it may be perhaps with a drunken father or mother—will you, who walk over the land in silks and satins, whom fortune (the wheel of fortune) has supplied with means of enjoyment of your freaks, shut up the flowers of the Crystal Palace to the half famished gasp of your dirty relations. Why! for the sake of God, clean us! Make us clean like yourselves. You cannot clothe us like yourselves, but you have the power of making us feel that, at any rate, the accidents of fortune have left us a heraldry which can never be destroyed!

The heraldry of the Poor belongs to the great family of Nature. Fruits and flowers are their natural companionship. If you have nothing else to give, give us these. So let us go and visit fruits and flowers. Should not our legislators open the Crystal Palace on Sundays, and so open all hearts to Him who breathes life and light into the smallest plant which lives, *but by His breath!*

We had the pleasure of visiting the Crystal Palace last week. Nothing could be more beautiful! save the organ, which is totally unequal to the building. We suggested, a long while ago, that an organ was the only instrument which was fitted, by its *sostenuto* notes, to give full effect to the capacity of the building for musical purposes. But not an organ such as that which the Crystal Palace has bought. Much greater power is wanted.

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The Flower Show at the present moment is magnificent. The Flowers in Spring—*grata vice veris et Favoni*, are sure to charm the heart, which would grow old *but* for them—and surely never were assembled in so magnificent a temple, an assemblage of floral beauty, at once so chaste and so enchanting! as are to be found in the Crystal Palace!

Of the Collection of Hyacinths, it is impossible to speak too highly. By the way, we will extract from the dust of an old Portfolio, "A Sonnet on a Hyacinth." Here it is:—

"TO A HYACINTH—SUGGESTED BY A BAS RELIEF OF HYACINTH BEING KILLED BY APOLLO PLAYING AT QUOITS—AN ANCIENT, BUT NOW VULGAR, GAME.

"Hyacinth! gentle unobtrusive flower,
Soft in advance, graceful in full expression—
Well hath thy blossom chosen at this hour
Of wintry season to make full confession
Of thy sweet record of the fair boy's death.
The pride of Sparta's land. Art thou in pain?
How little perfume hangs upon thy breath!
Is it for this the merry flowers which dancing,
Love in the summer's sunshine to be seen,
Ne'er meet thee! but with silent step advancing,
Shaded and folded in thy mantle green
We view thee tim'rous from thy chamber creeping
To gaze upon the God who weeps, yet smiles in weeping.

The merits of this sonnet are not great—but the merits of the Hyacinths at the Crystal Palace are!

WROUGHT IRON GUNS

MR. BRAITHWATE POOLE, the able manager of the London and North-Western and other Railways at Liverpool, remarks in his "Commerce of Liverpool," that the consumption of iron in Liverpool itself in one year has been carefully estimated at 58,000 tons, and is steadily increasing. The first English *wrought* Iron gun was manufactured there in 1845, for the United States Steam Frigate, *Princeton*, which is now as good as ever in Brooklyn Navy Yard, New York—its length 13 feet, diameter 1 foot, weight before boring 11¼ tons, weight of shot 219 lbs.

SCOTTISH MIDLAND RAILWAY.

AT the half-yearly meeting of this Company, a dividend at the rate of 3 per cent. per annum, was declared for the past half-year.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.

THE working expenses and other outgoings of this company's railways (exclusive of the South Junction, stated below) in the fortnight ending 25th of March, have amounted to 9,990*l.* 14s. 11d. The expenses for the five previous fortnights have already been stated at 49,267*l.* 5s., so that the total for the first six fortnights of the half-year is 59,257*l.* 19s. 11d., or at the rate of 68·45 per cent. on the railway traffic on the whole period. The proportion of the South Junction and Altrincham receipts accruing to this company for the fortnight ending 25th March, have amounted to 670*l.* 18s. 8d., making a total for the five first fortnights of the half-year of 3,912*l.* 5s. 9d., while the working expenses being 405*l.* 1s. for the fortnight, and 1,790*l.* 8s. 2d. up to the 11th March, they amount to 2,195*l.* 9s. 2d. for the six fortnights to the 25th March, or at the rate of 56·11 per cent.

HINTS TO RAILWAY TRAVELLERS.

THE *Liverpool Chronicle* reports:—"The judge of the County Court Liverpool, lately decided that passengers whose luggage had been mis-sent by railway officials, are not, in his court, entitled to recover any expenses or loss of time in seeking after or waiting for such luggage, and that passengers should understand that they are entitled to sue for the full value of such luggage, immediately on the loss or mis-sending happening, without waiting for or incurring any expenses in seeking after the luggage, however beneficial any efforts for that purpose may be to the company.

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

THE annual meeting of the above society was held a few days since at Glasgow, and from the directors' report we extract the following, indicating the progress the society has made during the past twelve months: "The number of policies passed during the year, is 774, representing a capital sum of £308,415; the corresponding amount of annual premiums being £10,798 1s. 3d., exclusive of £9,478 11s. 2d., single payments received for annuities and life assurances. Adding to the above sum of £308,415, the amount of additions declared at the last investigation, £119,583 7s. 9d., the amount is £427,998 17s. 9d., and the net addition to the total sums assured, deducting all policies and additions merged, surrendered, forfeited, and not taken up, is £315,898 0s. 10d., and the net increase of premiums, £6,742 16s. 4d. The amount of the capital sums assured is now upwards of £2,500,000; the amount of premiums upwards of £80,000; the annual income, £100,000; and the funds, above £450,000, subject to deduction of claims by death not yet paid."

PARIS AND ORLEANS RAILWAY.

THE receipts on this line for the year 1854 amounted to 46,732,027*f.* (1,869,280*l.*), and the expenses to 24,187,470*f.*, leaving a profit on the working of 22,544,558*f.* (901,782*l.*) From this was deducted 254,990*f.* for the sinking fund, 12,000*f.* annuity to Mr. Lecomte, and 1,541,635*f.* (61,665*l.*) appropriated to the *employes* of the company, leaving 20,735,932*f.* for dividend, being equal to 69*f.* per share, and leaving a balance of 35,932*f.* The sum of 30*f.* per share, amounting to 9,000,000*f.* (360,000*l.*) having been paid to the shareholders in October, 1854, there remained 39*f.* per share, or 11,700,000*f.* (468,000*l.*) for the second half-year, to be paid in the present month, according to the resolution passed at the general meeting of the company. The dividend on the shares of this company amounts for the year 1854 to 13·8 per cent.

THE LOCOMOTIVE ABOVE NIAGARA.

THE first vivid object of conversation in the west, at this moment, is the passage over the gorge of the Niagara by the locomotive, London; and the name of the great metropolis was never in prouder remembrance than when borne, as now, upon the fabric that testified almost man's highest excellence in bold art. The bridge settled just one-half inch when the locomotive was at the centre, for the brave man who controlled the starting bar paused in the very mid-river. Thus arriving at the line where the state and the colony meet, the flag of the two nations were waved, the scarlet and blue fluttering in the exultation of those who there did homage to the blended sovereignty. The bridge is built so that it rises arch-like in the centre. The deflection was no greater than was anticipated. There are two tracks—indeed, three, on the bridge; the 4·8½ of the New York Central, the 5 feet of the Great Western, and by a fifth rail the New York and Erie (continued by the Canandaigua road) also can transport freight or humanity over. There were six passengers or persons on this boldest of all locomotives, and by a measure of justice seldom wrought out in bold enterprises all were represented, as well the man who furnished the means as he who produced the skill necessary. There is a good omen in the fact that the crossing was first done from the Canada side over to ours, and the sons of St. George will feel justified at grouping the two recollections, that, as an English steamer first made regular communication across the sea, it was an English locomotive that has first made this thrilling transit over the Gulf. Far away beneath, so far that the heavy wave scarce shows its swelling, rushed the Niagara, and the shrill shriek of triumph that the London sent forth as it passed over the chasm was heard beyond the cataract itself.—*New York Commercial Inquirer.*

SCOTTISH CENTRAL.

THE Directors, at the half-yearly meeting of this Company, declared a dividend at the rate of 5 per cent. per annum, for the half-year ending January 31 last.

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.
1855 on 7,418 ...	£336,166	£45 5 4
1854 on 7,124	£350,281	£46 7 2
1853 on 6,788½	£291,632	£42 19 1

From the above it will be seen that this week's receipts show an increase of £5,885 over the corresponding week of 1854, and of £44,534 over 1853. The receipts per mile per week show a decrease, as compared with those of 1854, of £1 1s. 10d., and an increase of £2 6s. 3d., over 1853.

TRAFFIC RETURNS.

THE traffic returns for the week ending April 1st, on the undermentioned lines of Railway, having their termini in London, are as follows:

	1855.	1854.	1853
East. Count., Norfolk, and Eastern Union	20,650..	19,772..	18,059
Great Western	23,341..	22,853..	19,088
Great Northern	18,055..	17,023..	13,526
London and North-West	53,406..	52,330..	49,917
London and South-West	13,314..	11,485..	10,332
London and Brighton ..	11,255..	10,521 .	10,940
London and Blackwall ..	1,206..	1,460..	1,153
South Eastern	13,755..	14,289..	14,244

The total receipts on the above Metropolitan lines being £153,981, against £150,185 in the corresponding week of last year; the increase is shown to be £3,796. The number of miles open on the above was, in 1855, 2,337½, and in 1854 2,294, showing an increase of 43 miles.

The returns for the corresponding week in 1853, on the above lines were £136,409, and the mileage 2,251

The receipts per mile per week for 1855 on the above lines are £65 17s. 5d.; in 1854 the receipts were £65 9s. 4d., and in 1853, £60 11s. 11d.

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

	1855.	1854.	1853.
Bristol and Exeter	5,088..	5,065..	3,984
Chester and Holyhead ..	4,341..	3,810..	3,404
East Lancashire	5,358..	4,751..	4,870
Lancashire and Yorkshire	18,009..	17,583..	17,442
Lancaster and Carlisle ..	4,746..	5,615..	4,612
Midland	24,037..	24,880..	23,121
Man. Sheff and Lincoln.	7,458..	7,363..	7,131
Newcastle and Carlisle..	2,822..	3,861..	2,363
North Eastern	26,821..	27,637..	23,996
Oxford and Wolverhamp.	2,757..	2,407..	1,242
Shrewsbury and Chester.	2,158..	1,905..	1,768
South Wales	4,809..	4,235..	2,698
South Devon	2,040..	2,033..	1,918
South York. & River Dun	1,737..	1,663..	1,453
Taff Vale	3,324..	3,182..	2,663
West Hartlepool Railway and Harbour	2,163..	2,136..	1,989

From the above it will be seen that the increase in the receipts amount to £1,753 over 1854, and of £13,397, over 1853; the takes in 1855 being £117,758, in 1854 £117,116, and in 1853 £104,624.

The mileage of the above lines is 2,628½, in 1854 it was 2,592½, and in 1853 2,425½.

The receipts per mile per week for 1854 are £44 16s. 0d., for 1853, £45 3s. 8d., and for 1852, £43 10s. 2d.

The returns for the principal Scotch lines are:—

	1855.	1854.	1853.
Aberdeen	1,882..	1,890..	1,549
Caledonian.....	10,144..	10,089..	8,953
Edinburgh and Glasgow	4,193..	5,112..	3,666
Edin. Perth and Dundee	2,879..	2,884..	2,346
Glasgow and South-West	4,849..	5,473..	4,409
North British	4,288..	4,245..	3,743
Scottish Central.....	2,298..	2,853..	1,857
Scottish Midland	871..	839..	620
Total.....	£31,399	32,885	27,147

These returns show a decrease of £1,486 on the lines named, under the corresponding week of 1854; and an increase of £4,252 over 1853. The mileage of these lines being 896, in 1854 884, and in 1853 884.

The receipts per mile per week on the above Scotch lines are £35 0s. 10d. they were in 1854, £37 4s. 0d., and in 1853 £30 14s. 2d.

For the principal Irish lines the returns are:—

	1855.	1854.	1853.
Belfast and Ballymena ..	730..	847..	719
Dublin and Belfast Junc.	1,008..	935..	997
Dublin and Kingstown ..	925..	1,157..	1,146
Dublin and Drogheda ..	1,[illegible]	1,225..	910
Great Southern and West	5,007...	4,888..	4,842
Midland Great Western..	2,866..	2,703..	2,267
Ulster	1,167..	1,217..	949
Total.....	13,475	12,972	11,830

The increase of receipts on the above lines is

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thus shown to be £503 over the receipts of last year, and of £1,645 over 1852. The mileage being respectively in 1855 527¼, 1854 512¼, and 1853 502¼.

The receipts per mile per week on the above Irish lines being, for 1855, £25 10s. 5d., in 1854 £25 5s. 8d., and in 1853 £23 13s. 0d.

GREAT WESTERN OF CANADA.

At a general meeting of shareholders in this company, held in Canada, on the 13th ult., a dividend of three per cent. on the stock for the half-year ending January 31st was declared. The dividend would have been at the rate of 7 per cent. per annum had it not been for the appropriation of 9,125*l.* to the sinking fund for redeeming the loan from government. The meeting agreed to postpone the payment of the dividend, but the English directors had previously advised an immediate payment of a cash dividend, warrants for which will be issued as soon as advices have been received from the other side. The traffic for the week ending March 16, was 7,430*l.* sterling.

CALEDONIAN.

A Dividend at the rate of 3 per cent. per annum was declared at the half-yearly meeting of this Company on Tuesday, notwithstanding the increase in the guaranteed and preference dividends, and in the interest on borrowed money.

NORTH BRITISH RAILWAY.

The position of this unfortunate Company furnishes a pregnant illustration of the effects of that species of false economy, to which we alluded last week, and which was so truly described in the melancholy speech of the Chairman, at the half-yearly meeting, as having tended to "eat out the very vitals of the line!" The consequences of neglecting the working efficiency of a railway for the purpose of keeping up false appearances, have more than once been exemplified to the bitter cost of Shareholders; but, perhaps, even the history of railway blunderings contains no instance of such monstrous mismanagement as presented by the predicament of the North British. There has been, in fact, a total break down, in all the machinery requisite for carrying on or increasing traffic. Whilst other Companies have been engaged in augmenting their means of service, in keeping the permanent way in good condition, in maintaining and improving the quality of the rolling stock, the North British "management," (too much countenanced, it must be confessed by the Shareholders at the Scottish meetings) might, from their proceedings, be almost supposed to to have been actuated by some insane design to prevent the line from working the traffic, which was being forced on its acceptance. The policy pursued by them, has actually produced this effect. Far from placing themselves in a position to meet the public requirements, and obtain new business, they have, by their acts, been bringing it fast towards a total standstill. What a grievous career of infatuation is suggested by the following statement made by the Chairman.

"A too great and therefore misplaced (misplaced indeed! The worthy speaker does his spiriting very gently!) economy had been observed, in the keeping up of the rolling stock, the necessary repairs and renewals of it had not been made in time; and in attempting to pay the late dividend of 15s. per acre, when they should have been improving the stock, they had really been eating out the very vitals of the line."

But the evil dates farther back than that precious declaration of dividend; "from 1851," we are informed, "the rolling stock had been getting into a bad state, and *in spite* of attempts to counteract it, the expenditure on that head had began to creep up." Without endeavouring to solve the equivocal meaning attachable to the two words which we print in italics, we ask our readers' attention to the deplorable sequel:—

"The result had been, that they had had to pay double, and even treble the necessary outlay, besides incurring the obloquy and loss of reputation the company had suffered. In order to meet the crisis that had arisen, the directors had put on an extra staff at St Margaret's, to make the necessary repairs; but the canker had eaten too far, and at the very time when the shareholders might have expected to reap the fruits of the increased traffic that had been developed, the evil *which* might have been anticipated came upon them. The whole traffic of the line had become paralysed, and the traffic was in danger of being stopped."

The railway world in general, and more especially those individuals who had the misfortune of connecting themselves in a proprietary capacity with the North British, are painfully aware of the "obloquy, the loss of reputation," and the pecuniary disasters entailed by these events. The Company has, in truth, been brought to the lowest ebb to which it could sink and retain the facility of recuperation. There is no use in mincing words with respect to the fact, that the disgraceful and expensive accidents which "the Directors so profoundly regret," were partly caused by the deficiency of service in various departments. There is no use in blinking the truth, that the financial, as well as the moral bathos of the Company's affairs, is mainly ascribable to the neglect of the most evident and imperative measures of mere self-preservation. The working management of the North British Railway might be likened to the conduct of a shipmaster, who should omit to repair his torn canvas, or to replace, by new sails, those which were worn out by hard service. If he escape total shipwreck, he will not avoid the loss of business, character, and money, arising from bad passages; whilst experienced seamen will desert the ill-found vessel, and transfer their services to a captain under whom their lives are likely to be more safe and pleasant. So in the case of the North British. Some of its most trustworthy servants, disgusted, overworked, wearied beyond endurance by the system, left the Directors in the mire of their inglorious incompetency, and rendered it, as we have just observed, physically impossible that existing business could be conducted in a manner satisfactory to the public—to say nothing of the additional business which would have been developed and profitably accommodated, if the ordinary obvious dictates of common sense had prevailed in the administration.

Such are the effects of beginning "economy" at the wrong end. The expenses, which, if severally enumerated at the proper period, would have been spread over a number of years, and have effected the requisite improvements on the most favourable terms, developing traffic, increasing revenue, and earning dividends, are now to be provided for under circumstances of peculiar disadvantage and costliness. Whether Mr. Caddell were or were not correct, in declaring that the cause of the evil was that "the Directors had been all asleep for several years," certain enough it is, that things could not have gone on worse, if a committee of very elderly ladies instead of cannie northern "men of business" had been in the management. The North British, in its present disconsolate situation, should be a lesson to railway managements, and, we may be permitted to add, a lesson to English Shareholders in Scottish lines, to be more vigilant in looking after their interests. Railway Management is *not* the department in which the business ability of our northern friends shines to the greatest advantage.

ST. ANDREW'S AND QUEBEC RAILROAD.

The half-yearly meeting of the Class A Shareholders of this company, was held on Friday, March 30th, at the offices, 26 Parliament-street, Westminster; in the absence of Earl Fitzwilliam, Francis Edwards, Esq., took the chair.

The report states that—

"In consequence of differences of opinion that had arisen between the directors and the colonial board, and on the invitation of the latter, Mr. Byrne, the secretary, proceeded in November last to New Brunswick, and had many interviews and conferences with the government of New Brunswick and the colonial board. The directors, however, add that he was unsuccessful in his efforts to procure from the New Brunswick government the debentures due from them in respect of the shares for which they have subscribed. The government were ready to hand these debentures to the colonial board, against which, however, Mr. Byrne protested, owing to the evident intention of that board to appropriate the proceeds of the debentures to the purposes of the company in New Brunswick, without at the same time providing for the interest due on the Class A capital on the 31st December last. In consequence of the evident want of harmony between the two boards, and for other reasons which rendered it highly desirable, Mr. Byrne, while in New Brunswick, suggested to the government the outlines of a scheme which he had framed for the transfer of the railway, with all its rights and privileges, either to this company, or to a new company to be formed for the purpose of accepting such transfer. The scheme met with the favourable consideration not only of the government, but also of a numerous section of the provincial shareholders before whom Mr. Byrne had an opportunity of laying the matter—so much so, indeed, that they immediately called a special meeting of the shareholders to take the matter into consideration. The result of this meeting has not reached the directors, and will probably not do so for another fortnight. As the course which they may hereafter think it right to advise will materially depend on the result of that meeting, they recommended that the present meeting be adjourned to a future day."

The accounts from the 30th June to the 31st December last are as follows:— Payments:— Amount paid on calls, 6,758*l.* 4s. 10d.; balance in hand, 1,015*l.* 10s.; total, 7,773*l.* 14s. 10d. Receipts:—Balance in hand on last account, 2,388*l.* 14s. 10d.; amount received on calls, 4,985*l.*; ditto, Messrs. Glyn and Co., 400*l.*; total, 7,773*l.* 14s. 10d.

Mr. Byrne, who has just arrived from New Brunswick, addressed the meeting very fully, and explained the steps he had taken to secure the interests of the English shareholders in New Brunswick. He expressed a very high opinion of the value of the company's property; that 5,000*l.* would complete 30 miles from St. Andrews, when it might be profitably worked, as an immense amount of valuable timber could be obtained. He knew of parties who were only waiting for the road to proceed to emigrate in large numbers. The railroad to Woodstock was estimated to cost 160,000*l.*, but it would cost a great deal more. The A shareholders were to subscribe 80,000*l.* and to receive 100,000 acres of land. The B shareholders were the original projectors, and were also to subscribe 80,000*l.* and receive 100,000 acres of land. This latter land was mortgaged to the A shareholders, to secure their dividend of 6*l.* per cent. during construction, and 1 per cent. in addition to the guarantee of 6*l.* per cent. after the completion of the line, making it 7 per cent. for 25 years. The B shareholders had paid only 5,000*l.*, while the A shareholders had subscribed for and paid up 80,000*l.* It was therefore necessary to make some arrangements for the completing the undertaking. The government in order to assist the B shareholders, had taken 50,000*l.* of the 80,000*l.* stock, which they had partly paid for in bonds at 6*l.* per cent. The proposed arrangement would enable the company to complete the line as originally intended.

A long conversation ensued in respect to the merits of the undertaking, in the course of which it was stated that the land would be of great value after the railway was made.

A resolution was passed, adjourning the meeting to the 26th of April inst.

A vote of thanks to the chairman terminated the proceedings.

Royston and Hitchin.—The half-yearly meeting of this Company was held on Thursday, Feb. 22, at the office, St. Helen's place; Mr. William Reed in the chair. The Secretary read the report, which stated that there now remains to be exchanged the certificates representing £49,856 stock. A bill has been presented to Parliament by the Great Northern Railway Company which will enable the shareholders to receive, instead of the rents now payable to them by the Great Northern Company, a fixed annual dividend or interest on shares or stock of the latter company, such dividend being of the same amount as the annual rents. The rent having been received from the Great Northern Railway Company, the dividend warrants will be issued forthwith. On the motion of the Chairman, the report was adopted. The retiring directors, Messrs. J. Arbouin and J. Phillips, were re-elected, and a dividend at the rate of 6 per cent. per annum, less income-tax and 1½d. per share for the expenses of management, was declared. A vote of thanks to the chairman concluded the proceedings.

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LONDONDERRY AND ENNISKILLEN RAILWAY.

THE half-yearly meeting of this company was held on Saturday, 31st March, at the Offices, Coleman Street Buildings; Mr. CLAY in the chair.

Mr. J. K. ARTHUR (the Secretary) read the notice convening the meeting, and the report, which had been previously circulated among the shareholders, was taken as read. It stated—

"The circular of the 28th December last laid fully before you the difficulties under which the company laboured, in consequence of not being able to raise the capital authorised by the act of last session. Your directors have ow to report that the appeal made by that circular to the proprietors, procured such an amount of new stock to be taken up as enabled their proposition to be carried through, and in part relieved the company from the most urgent claims upon it. There is still, however, £30,000 of new share capital not subscribed for, and the whole of this money is required to discharge the debts of the company, and to enable the directors to make to their rolling stock such additions as the traffic absolutely requires. Your directors cannot conceal from themselves that the general monetary depression which has hitherto served to prevent the issue of this stock, may, for some time at least, prevent its being readily marketable. Upon those shareholders, therefore, who have not as yet contributed to the relief of the difficulties of the company by taking this stock, they would earnestly impress the importance of each doing their proportion towards getting the authorised capital fully subscribed, and relieving the company from the disadvantage which is the necessary consequence of debt and of imperfect plant. Your directors are of opinion that, although the taking of the new shares at par must be considered a present sacrifice, it is yet the only course which can secure the ultimate individual benefit of the shareholders. Your directors have already shown the sincerity of their opinion by taking an amount of this stock very much beyond their proportion, and nearly double that which they proposed to take by their circular; and they take this opportunity of cordially thanking those shareholders who have acted on the recommendation of the circular of December 28th, and by relieving the company from a very imminent danger, have, at some present sacrifice, very wisely consulted their own interests. The financial position of the company consequent upon the new share capital not being taken up, has much embarrassed your directors in the working of the line, and has prevented their taking such steps as under other circumstances, they would have done for the development of the traffic. The locomotive power is inadequate to the length and peculiar trade of your railway,—additional waggon-stock is required, and improved station and other accommodation yet remains to be provided. The assistance they have already received from you has enabled your directors, although many months later than was advisable, to order two new engines, at a cost of 5,000*l*. From these several causes your directors feel that the traffic resources of the line are yet almost wholly untested. This applies even more strongly to the current half-year than to that ending December last, as, from the deficiency in engine-power, it has been found necessary to reduce the number of passenger trains. This restriction of public accommodation has, as a natural consequence, checked the passenger trade of the line; but, however much your directors may regret this temporary inconvenience to the public, and loss to yourselves, they considered that they best discharge their duty, both to you and the public, by so limiting the trains as to ensure certainty and punctuality of service with such safety as prudence can attain, rather than by aiming at doing more than their stock was equal to, and thereby incurring certain irregularity and probable danger. The accompanying report of your engineer and general manager will in some measure account for the increased expenditure of the past half-year. In making up the accounts for the half-year the full amount of compensation for accidents, &c.,—the chief of which occurred in the previous half-year, and has been unusually heavy,—has been charged against revenue, as also the debenture interest for the full period of six months, although the line has only been wholly open for four months. The repairs also consequent upon the Trillick accident are fully charged, and are a heavy charge against this half-year; after this the balance, £1,883 7s. 7d., standing at credit of profit and loss, is sufficient to pay a dividend at the rate of 1½ per cent. per annum on the preference shares. It has been urged by some of the proprietors that, considering the yet undischarged liabilities of the company, it would be advisable to forego a dividend upon the present occasion, and some of the creditors will not continue the forebearance they have hitherto shown, if the shareholders receive a dividend while their debts remain unpaid. The directors so far concur in this opinion, as to recommend that this dividend, when declared, should remain as a debt from the company to the shareholders until the new stock is paid up, and the debts of the company discharged, unless in the case of such shareholders as may be disposed to take the amount of their dividend in the new stock of the company. Mr. George Tyrrell having resigned his seat at your board, your directors have to report that they have elected in his stead Mr. Peter W. Barlow, in conformity with the implied understanding at the last general meeting, that the first vacancy in the direction should be offered to that gentleman. Since your last half-yearly meeting Mr. Frederick H. Hemming has resigned his situation as secretary to the company, whose services he quitted with a testimonial from your directors to his great zeal, energy, and integrity, and with a gratuity, in consideration of his long service, of a year's salary, the whole of which he has since invested in the stock of the company. Mr. James K. Arthur, a gentleman in whom the directors and the shareholders place great confidence, has succeeded Mr. Hemming as secretary at a reduced salary."

The following are the principal items in the engineer's report:—

"Between Londonderry and Strabane the line is in good order; but during the next half-year it will be necessary to renew a portion of the wooden sleepers, and so to alter the wooden bridges over the river Foyle, as to render them safe in future from the effects of the ice. From Strabane to Omagh the works are in good repair. From Omagh to Dromore a few slips, of minor importance, took place during the severe weather. Extending thence to Enniskillen, numerous slips of a more serious character have occurred. The removal of these, however, will be executed at the cost of the contractor; as also the completion of the ballasting, which is not yet sufficient, although the permanent way is now maintained by the company. In the last report it was stated, that an enlargement of the stock of engines, &c., would be found necessary, and experience has borne out the truth of these anticipations. Soon after the opening to Enniskillen, the cattle traffic began materially to increase, while, unfortunately, at the time when power was most required, two of the best passenger engines were injured by the lamentable accident near Trillick station; and, although the mischief done was not of a very serious nature, the consequence was, so to overwork the remainder of the stock, as extremely to decrease its efficiency. With a hope of lessening this disadvantage, the goods and passengers were for a time worked together; but it was found perfectly impossible to keep the engines in proper repair; trains were continually late; and the traffic was obviously being injured thereby. As the sole remedy, the number of trains were reduced. Those now run are worked with punctuality; and the engines are rapidly being put in good repair, so that in a few weeks, should nothing unforeseen occur, the number of trains can be increased. During the half-year ending 31st December, 1853, the average consumption of coke was 21¾ lbs. per mile; and in the half-year ending 31st December, 1854, the average consumption was 24¾ per mile. This increase of nearly 3 lbs. per mile, arose from the necessity of making more use of the goods' engines than had previously been done, and from endeavouring for a time to run goods and passengers together. Also, during the latter part of the half-year, the stock of coals ran so low as to oblige us to procure a hurried supply. This yielded a small proportion of coke of an inferior quality. The best coking coals, which in 1853 were delivered in Derry at 16s. per ton, now cost from 22s. to 24s. per ton, which fact will also account for the large increase in this item. This half-year is also charged with an error which occurred in 1853, amounting to 180*l*. In order to make a comparison it should be deducted from this half-year, and 105*l*. added to the last half-year of 1853."

The CHAIRMAN rose and said—Gentlemen, I believe I shall best fulfil the purposes of the meeting by answering any inquiries you may have to put to me, and giving you such information as you may require, as well as I am able. At the same time, when I bring to mind some of the matters mentioned in the report, I feel it necessary to make a few observations upon the present state of the company. If we are to calculate our hopes for the future by the result of the past few months it is difficult to conceive any prospects much more deplorable. The traffic of our line has fallen off so considerably that I believe we are at this moment carrying fewer passengers than when we had 20 miles less of the railway open. The profits of the half-year's working enable only a dividend of 1½ per cent. to be paid upon the preference shares, and even that your directors cannot advise you to receive in cash. There are, no doubt, various causes which have contributed to these diminished receipts—a season of unusual severity—an unfortunate and fatal accident on our line, which, no doubt, had considerable effect, and for a considerable time on the passenger traffic; beyond this, the general depression of all railways, but especially in Ireland, where the traffic on all the lines has fallen off—I will not say to the same extent as ours, but it has fallen off very greatly. Last, but far from the least of the causes is, we have been (as you are aware from the report and from a circular which was sent to you some time back) working with an extremely insufficient rolling stock, and especially with insufficient engine power. The efforts which the shareholders made some short time ago enabled the directors, in some degree, to remedy that defect by adding two new engines, but still they have been far from able to do all that was required to meet the necessities of the traffic. Although the causes I have alluded to, no doubt, may account for a very considerable falling off, I still cannot believe myself—and I think in this I speak the opinion of the board, I cannot myself believe that the whole of the calamitous results which we have to report to you, are to be attributed to these causes alone. I think a very considerable margin of falling off from prospects so good as we were justified in entertaining, must, I think, be set down to a deficiency, somewhere or other, in the management, and that as much has not been done as might have been done even with our insufficient materials. Under these circumstances your directors have determined to put the mangement on a different footing, and we are now engaged in looking out for another manager of the railway, and we shall spare no pains to get, if possible, the best man in the country for that purpose. Now, in saying this, I wish it to be particularly understood that Mr. Forde, our late manager, although he will before long, cease to be our officer, yet at any rate he will leave that position with the undiminished feelings of the directors as to his integrity and his ability. We believe him to be an exceedingly able and a very honest *man*. When I last had the pleasure of *meeting* you in telling you the scheme the directors then proposed it was said by me, expressing the feeling of the directors, and accepted by you as reasonable that your manager should be tried by two tests only, viz:—by the increase of the traffic, and by the decrease of the expenses. Tried by these tests he has undoubtedly egregiously failed. At the same time, I think I have mentioned causes which would have made it impossible he could have succeeded, although it is possible he might not have failed so much.

The directors feel that by these tests which they proposed, whether they were fair ones or whether under the circumstances of the railway interest in Ireland, they were reasonable ones—yet by these tests they were bound, and having failed, as tried by these tests, they have no choice but the appointment of another manager. I wish I could hold out to you any hopes that the evils under which we suffer may be wholly cured by a change of management, even supposing we get the very best man in the country. That we shall look for good and immediate results, and that we shall be dissatisfied with our new manager, if he does not give us more receipts at a less expenditure, will be true, but I believe, it will be impossible that the resources of your line will be thoroughly tested—or that the traffic of the district will be drawn upon your line, or that, in point of fact, anything can be substantially done for the benefit of the company, until the directors are in a better financial position. The assets of the company are reduced to the new stock and the new stock only; I may mention here, that your having taken a portion of that new stock, has enabled the directors to remedy our difficulty by ordering two new engines to be supplied. Many months ago, we knew this to be absolutely necessary, but surrounded by debts which we had not the means to pay, and with respect to some of which the directors were personally obliged to make considerable exertions in discharging the most pressing of the claims—placed in difficulties of this kind, I say, it was impossible that your directors could undertake

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the responsibility of ordering at cost of some £5,000 the engines required, when they saw no reasonable hope that they could pay for them. It would have been not only a want of prudence, but a want of common honesty to have done so. You have however put the directors in a position to supply part of the deficiency, but they are unable to do more because they cannot see their way to paying for the variety of things which are required. We want more waggon stock—better station accomodation, and a variety of matters which cannot be undertaken by the directors, until they see a disposition manifested on the part of the proprietors to complete the taking up of the new stock. I am aware the doing of that must be considered as a sacrifice, and to think of taking it as a good immediate investment is absurd, but I feel convinced that you cannot hope to receive the full benefit, or anything like the full benefit which, I am still convinced, will be ultimately yielded to you by the stock of the company, until that new stock is taken up. If I saw all that new stock taken up, I will not say I believe we shall come before you next half-year with a more cheering statement, because a great portion of the current half-year has elapsed, and will suffer from the extraordinary falling off of traffic, but if I saw all the new stock taken up I should anticipate, with the most perfect confidence, that another year would not elapse before we see the whole of the stock of the company a very eligible investment. We recommend the proprietors to take up this stock, and each do something toward the assistance of the company and the realisation of the hopes which the directors believe they are justified in entertaining. I am, in this, only asking you to do what the directors themselves have done, and have thereby given the strongest evidence that can be afforded of their sincerity in the matter. The directors besides being large holders of the original ordinary and preference stock, are also holders amongst them of £9,000 of the new guaranteed stock of the company, and in urging the shareholders each to do some little towards the relief of this, which is the real difficulty of the company, we only ask you to do on a small scale, that which we have done ourselves on a large scale. If shareholders have any inquiries to make, I shall be happy to reply to them to the best of my power. Two of our directors Mr. Barlow, and Mr. Laver, have been in Ireland for some considerable time, and both these gentlemen, I believe, are in a position to give you some valuable information as to the position, and the prospects of the company. In order that any discussion that may take place, may be strictly in rule, I will move "That the report of the directors and statement of accounts as now printed, be received and adopted.

The motion having been seconded by Mr. LAVER, Mr. L. SIMPSON suggested that many inquiries, and perhaps some discussion might be saved if the hon. directors who had visited Ireland made their statements at once.

Mr. LAVER said, as soon after his appointment as a director as the state of the business of the company would admit, he paid a visit to the line, he rode up and down the line on the engines, in order to judge of the condition of the permanent way; that was a subject which he would leave Mr. Barlow to speak of, although it was evident that it would want ballasting throughout, more especially towards Enniskillen; but the inspector said it was being gradually improved. There were several causes to which he (Mr. LAVER) attributed the present small amount of traffic on their line. One was the very imperfect and very unbusiness-like way in which the working through was carried on. Many of the heads of officers there he found had had no railway experience, except that they had gained on this line, and it was evident where they had a railway running through a portion of the country, where the people many of them never saw a locomotive engine till they saw those on this line, and perhaps would never see any others, they must do their business in a business-like way to get people to come on their line. That, he regretted to say, was not the case at present. He found general dissatisfaction prevailing. He found a number of small claims unsettled which ought to have been settled years ago, some of them being in 1853, which might have been settled in a very short time, and before he left some of them were settled. The next point was the state of the engines. They were aware that at one time they had twelve good working engines. What was the position now? First, there were five goods engines, which were all of faulty construction. Two were out of order, and laid by, with doubts whether it was worth doing anything to them, two others had their fire plates cracked; the remaining one was working as a goods engine, burning 60 lbs. of coke per mile, whilst it could not do more work than was done by one of the light passenger engines, burning only 20 lbs. per mile. Now, as to the passenger engines, when he arrived, there were two in the shed, there were two working passenger trains, one working coal traffic, and one goods, making seven altogether. For some months before he went to Ireland, he had heard it predicted that their line would be stopped Great dissatisfaction was expressed at the way in which the line was being worked, the trains being one and two hours late. Their manager, he imagined, would say that his engines were completely used up. He stopped part of his trains, and instead of running four trains, he reduced them to two trains per day. That would, alone, account for the traffic being smaller. However, when he was in Ireland, the engines were being got into the workshop, and were being vastly improved—in fact, they were getting into such a state of efficiency, that when he left, it was being considered whether they might not put on another train. Since the number of trains had been reduced, they had kept perfect time, and, although it was not so profitable to the proprietors, still it had given greater satisfaction to the public. There was one other point which affected them very much, and that was, as to the insufficient steam boat accommodation for the cattle traffic. It might be sufficient for the winter months, but they had already claims for compensation for detention of cattle at Londonderry, amounting to between £400 and £500, which was a serious thing to the company; and when the cattle fair took place at Enniskillen, a quantity of cattle were detained ten or twelve days for want of steamboats to carry them away. When he was in Ireland, he saw the managing director of the Liverpool Steam Boats, who expressed his wish that they should have sufficient accommodation for all the cattle they wanted to send away. He believed if they could secure with certainty the shipment of the cattle, they would get the whole cattle traffic of Roscommon upon their line, which would be a very important thing for them. When in Derry he made the acquaintance of several influential gentlemen of the neighbourhood, and he had to thank them for the kindness and courtesy which they exercised towards him. There was great good-will expressed towards the line generally, and a willingness to assist them as far as possible, but a gentlemen told him this:—"One thing tells very much against you, and that is the uncertainty as to whom the line belongs—one says the directors here have it, and another says the principal creditors are going to seize it; pray let us know who has the management of the line and when you get a manager, let him have full power over the line, and," said he, "if you do that, I would rather invest money in your railway, than any similar undertaking in Ireland. With regard to the bad working of their line, he (Mr. Laver) attributed it to the heads of departments wanting experience in railway management, and he thought it was the policy of this company to get a gentleman from this country who would carry with him a knowledge and experience of the duties required, and who would so use them as to induce people to make use of the line as a means of transit.

Mr. L. SIMPSON said it appeared to be agreed on all hands that an entire change of management was required, and no half measures would do if they wished to effect any real good. It had been said that the heads of departments were people of no railway experience, and he thought that very much argued against the experience of those by whom the head officers had been appointed. The only thing to be done was at once to remove those incompetent people and put competent men in their place. Mr. Simpson would ask Mr. Barlow whether the line or any part of it might not be sufficiently worked by horse power, although he could hardly expect an opinion favorable to that from an engineer.

Mr. BARLOW said they had the advantage of having a long line without many branches; there was one small branch which might perhaps be worked by horses.

Mr. HEMMING—It is worked with horses.

Mr. BARLOW agreed with most of the observations of Mr. Laver as to the state of the line and the management of it, and he would not occupy time by going over the same subject again. With reference to the permanent way, he did not think Mr. Laver meant to imply that the line was not in good order except the portion more recently opened. The upper part had never been properly in repair, although the cost of doing it would be small. It had been told him that the ballasting had been taken out of contractor's hands.

Mr. HEMMING—The ballasting has not been taken out of the contractor's hands yet.

Mr. M'CORMICK—I beg your pardon, it has.

Mr. HEMMING—Then it is since my retirement—previously I can say it was not.

Mr. M'CORMICK—Did not you enter into an arrangement with another party for the ballasting?

Mr. FORDE—No agreement was made. Mr. Green was applied to, to see what he would take the furnishing of the ballasting for, and it is not, therefore, out of the hands of the contractor until the agreement is concluded.

Mr. BARLOW said there was one point on which he did not agree with Mr. Laver, and that was as to the necessity of appointing officers from England.

Mr. LAVER—I say we ought to have experienced officers.

Mr. BARLOW thought a great deal depended upon the manager. The great object was to get a good man at the head, and then they might look to have good subordinate officers. An officer from England might go with too much knowledge, if he might so speak, and he thought it bad to have a manager with too many preconceived notions which would be of no service on such a line as this. The principal point which struck him, was the high rate of their working expenses. In the Belfast and Ballymena, the Ulster, the Dublin and Belfast, and the Drogheda lines, the working expenses ranged between 37 and 43 per cent., and he contended when they got things in order, they ought to work less than that. In the first place, it was a line without branches, and was not subject to water competition, as was the case with some of the other lines; and there was no necessity for frequent trains or very low fares. One reason why their working expenses were so high, was that the engine power was very bad; and in the next place, he thought the management had never been in a settled state. There was formerly a traffic superintendent, as well as a general manager, and he fancied between the two the work was not so well done as it might have been. What they wanted was a manager in Ireland, with full authority, and he thought if that was done, they would work the line for 40 per cent. The Ulster line in 6 years had doubled their traffic, and the Ballymena line had done the same. The great defect as regarded their own line was the small amount of traffic, and he believed it ought to be worked at from 42 to 45 per cent. A traffic of £13 per mile would pay them a dividend of 4 per cent. upon the capital, and a traffic of £18 per mile per week would pay them a dividend of 6 per cent. But in the first place, they wanted a good manager, when they might look to have a good staff appointed under his supervision. Another thing was, they wanted the means to put the line in order—to complete the ballasting—to place the engine and rolling stock in good order; and the stations to be put into such a state as that people had not to stand in the rain. When they get the means of doing that, he had every confidence that in a very little time it would alter the appearance of their prospects.

Mr. SIMPSON asked if the changes had been made in the management.

The CHAIRMAN—They are in course of

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being made, and all these alterations will be carried out as quickly as we can do it. I wish I could promise you that the whole of the evils will be cured by this alone. You must have the funds for the purposes mentioned by Mr. Barlow, and until then, the hopes of success which were justified in entertaining cannot be realised. If no other gentlemen has any further observations to make I will put the question for the adoption of the report.

Mr. F. H. HEMMING (the late Secretary), said before the question was put, he thought from the prominent part he had taken in the affairs of the company, it was due to the directors, to the shareholders, and to himself, that he should state a few circumstances connected with it. With regard to the observations by the two directors who had recently visited Ireland, he had no great fault to find with them, inasmuch as they differed in some parts from each other, whilst he differed in part from both. But still there was a great deal of truth in much that they had said, but there were one or two points on which he felt it his duty to set them right as to facts, otherwise the shareholders might go away under a wrong impression. One of the points mentioned by Mr. Laver, was as to the shipment of cattle, and the arrangement he had effected with the Liverpool Steam-Boat Company. He (Mr. Hemming), begged to say that not one of those animals in fifty that came down by their railway ever went to Liverpool, or ever would go to Liverpool. They all went to Glasgow.

Mr. LAVER—You are quite right, but I said the steam-boat accommodation would be increased to any extent we required; I am quite aware that the bulk of the cattle would not go to Liverpool.

Mr. HEMMING apprehended that no good to this railway could be done from increasing the steamboat accommodation, inasmuch as the cattle went to Glasgow. It had been stated that the detention of the cattle, in the case where £400 had been claimed for compensation, arose from the breaking down of an engine, so tha the cattle could not arrive in time to be shipped off. That, in reality, was not the fact. A great part of that arose from the incompetency of the station-master at Enniskillen, who undertook to do what he was never authorised to do, and so got the company into difficulty. It had been truly said that the great object was to get a competant manager, and to give him full authority. Nobody hitherto had had that authority. It was the good pleasure of the shareholders, two years ago, to put upon record an expression of their satisfaction at the way in which he (Mr. Hemming) had managed their affairs up to that time, and he should have been content to let the matter rest there, had not blame been in some measure cast upon him for the failure which had since taken place. When he was doing all that he could in the way of management, far from having that control which the directors now proposed to give to their manager—and without which no railway could be well carried on—the only wonder to him was that so much had been done, in spite of the difficulty he had to contend with; for it was very much like the scene in the *Tempest*, when the three persons claimed to be king of the island, to which they agreed, provided the other two were viceroys over the one that was king. There was hardly a single appointment made upon the line in which the heads of departments were consulted as to the fitness or qualification of the parties for the office; and some were appointed with a knowledge of the utter incompetence of the men, and not only so, but after their incompetence was clearly manifested, they were retained in their office. Could they expect a railway to succeed in such a state of things? He had, himself, reported a man for improperly treating the horses of the company, but he was only dismissed after he had endangered the lives of the horses, by setting fire to the stables whilst in a state of drunkenness. That was one case out of fifty that he could mention. The ground would be taken, perhaps, that some of the appointments were made by the directors in England. Granted, that they were, but whenever that was the case, they were got by public advertisement. For his own part he could say, that no one personally known to himself had ever received an appointment at the hands of the directors, and only one appointment had been made in which the party, he believed, was personally known to the directors, and he had remained with the company until within the last two months, when his engagement ceased, because they had no further occasion for his services. (Name.) It was Captain Sexton, who was a most worthy servant of the company, and he did ample justice to the choice of those by whom he was appointed. All the other appointments made by the Board in London had not been through personal knowledge, but entirely upon the testimonials which the parties produced as to their character and qualification, but that was a very different case from the appointment by the local directors of persons manifestly incompetent, and contrary to the wishes of the heads of the departments. When the line was of moderate length, he contrived, by his own personal supervision and exertions, to keep things pretty straight, but even, during that time, he had great causes to complain of the utter insubordination that prevailed amongst the workmen.

Mr. GUNTER felt some surprise that they had heard nothing of this from Mr. Hemming before.

Mr. FRITH, Mr. Hemming was a servant of the company and could not bring it forward.

Mr. HEMMING was at all times ready to admit his own information, but he would say there always appeared to be parties in Ireland who were interested in preventing him from carrying out that which he considered good for the company, and who would give credence to others who expressed a contrary opinion to himself. He appealed to the directors, whether during the years he was officially connected with the company his views of management had not proved correct, and whether he had ever exaggerated or overstated the difficulties he had had to contend with, and when Mr. Laver came to be better acquainted with the gentlemen on the other side of the water, he too would find he must not take all they said for gospel. He would find, as he (Mr. Hemming) had done, that for a man to act with any chance of doing good, he must judge for himself and take his measures accordingly. Mr. Laver appeared to think that they were going to have extraordinary things in the way of accommodation from the Liverpool Steam Boat Company. He recollected, they were told in the report a year ago, that a great deal of their shipping trade depended on the way in which the steam boats were managed. It was not well done then; he (Mr. Hemming) made an application to the authorities for that purpose, but they declined to entertain it. By dint of perseverance however, and by the assistance of gentlemen, here and in Ireland, a new company was established. The chairman of that company was one of their local directors, the managing director of that company was also one of their local directors, and though they succeeded in getting the company thoroughly established, from that moment, what was the result, that many cases of dispute in booking through, the decision was always given against the railway company, and in favour of the Steam boats, and he was sure the company stood no chance with such a management, when the interest of the parties in the Steam boats was ten times that which they had in the railway. He quite agreed with what had been said that it was necessary to have a good general manager. He had always entertained the highest opinion of the talents and ability of their late manager, but as they had determined upon having another, the object should be to give him all the support they could, but he intreated the directors and shareholders at large, to keep him free from local influences. Mr. Barlow had stated that a traffic of £18 per mile per week would give them a dividend of 6 per cent., so it would. Let them look at what the other railways had been doing. The Belfast and Ballymena started like themselves, with a traffic of £11 per mile, and it had now risen to £25 per mile, and the Ulster had reached as much as £35 per mile. If they had not proper locomotive power they could not hope to accomplish anything like a successful working of the line, but as soon as they brought their passenger accommodation up to that of other lines, he saw no reason why they should not have a very remunerative traffic; but how could they hope to do so whilst they were running only two trains a day, so that a person would consume a whole day in that short journey, and they would not be surprised that cars were again resorted to as a means of conveyance, in preference to using the railway, which would actually involve a loss of time. He thought he had a right to complain of the way in which he had been treated, although he would make no complaint against individuals, at the same time he would say that the information he had acquired of their affairs during his long connection with them, would be freely and willingly imparted for the benefit of the company. They were accustomed to hear a good deal about local interests. What were they? with the exception of their Irish solicitor, to whom during the last ten years they had paid something like £30,000, he (Mr. Hemming) held in his own person more than half the amount of stock which was held by all the City of Derry, including the local directors. Every time there had been any increase in the capital he had always taken his full proportion of the new stock, and therefore in looking after the affairs of the company in the way he had done, it might be regarded as a disinterested service, so far as his official connection with the company was concerned. He felt that he had done his duty to the company in the responsible position in which he had been placed, and he received with feelings of heartfelt satisfaction the tribute which was two years ago voluntarily paid by the body of the shareholders to services which were then considered to be worthy of acknowledgment. Arrogating too much to himself, he felt he was not wholly undeserving. In conclusion, he would say, he thought the directors had made their report as black as they could well do; but his confidence in the ultimate success and remunerative character of the line remained unshaken. He could only say, that he had put into the concern three times as much as he had ever received from them in the way of salary, and with the large interest he possessed in, it the way in which their affairs were conducted, would of course claim a considerable portion of his attention. He advised them to keep clear of local influence and interference, and with an efficient and energetic manager, with a line properly supplied with working stock, and with their traffic properly conducted, he had no fear as to the ultimate success of the undertaking.

Mr. MCCORMICK had been told that the principal appointments had been made by the board in London, and if so they were responsible for the competency of the parties so appointed. Mr. Barlow had spoken of the success which had attended the working of other lines mentioned in Ireland. By whom were they managed? by local men or men sent from this country? He thought they ought to have an efficient manager, and that they would not work well without a local committee.

Mr. HEMMING—Some of them have local boards with English managers.

Mr. MCCORMICK believed they were managed by local people, and he knew the country pretty well.

Mr. BARLOW—But in those cases the shares are principally held in Ireland, which is very different from the case of this company.

Mr. FORDE took an exception to the calculation made by Mr. Barlow as to the weekly expenses of the line. The Waterford and Limerick, 75 miles, was worked for £6 2s. 6d. per mile per week, the Londonderry and Enniskillen, 60 miles, was worked for the same figure, the Great Southern and Western was worked for £12 per mile per week, the Cork and Bandon for £7, the Waterford and Kilkenny for £6, and the East Anglian for £6, which he believed was the cheapest worked line in Ireland.

Mr. SIMPSON could say that Mr. Forde was in error as regarded the last-mentioned line. The working expenses were proportionate with those of the Eastern Counties, with which they were connected.

Mr. FRITH remarked that it was evident they were steeped to the lips in poverty, and he thought, instead of going into these matters, they would do well to emulate the example of the directors in providing the necessary funds

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for providing rolling stock for the line, from which alone they could look for ultimate success.

Mr. FORDE (late manager) claimed the indulgence of the meeting whilst he addressed to them a few words connected with himself personally. You will all, I feel sure, believe that my situation, after being appointed last autumn to the general control of the line, was a difficult one to fill, but how difficult you could not easily imagine, unless as well acquainted with all the intricacies of the company's affairs in Derry as I am myself. I began the control directly after the Trillick accident had thrown working arrangements into disorder, at the most unfavourable season of the year, at a time when the financial straits of the company, and the consequent dependence upon the contractors will complicate every difficulty a thousand fold. I had to contend further with the want of requisite stores, the proper laying-in of which had for months been neglected, and this was the more troublesome to manage, from the disinclination of the tradespeople to give credit to a company, reported to be on the verge of bankruptcy. Further, the arrangement with the bank required delicate management—for some weeks it was with the utmost difficulty I contrived to keep the company's affairs from coming to a most unpleasant crisis, and any want of judgment or discretion on my part might have precipitated the crisis. These were only a few of my difficulties, and I was called on to steer through them during a season unprecedented for stagnation in railway affairs—when every line in Ireland had fallen off—when the dearness of everything increased expenses to an amount inconceivable to those unacquainted with such details, and at the commencement of the first half-year of an extended line before its arrangements had fallen into order. The expenditure should, therefore, unfavourably contrast with that preceding, there being no actual antecedent to compare it with. To complete these easy tasks, I am allowed the space of scarcely six months; unfortunately, I could not make impossibilities possible. The first month was occupied in disputes with the local committee, and the next month my operations commenced, and my first care was, to make myself acquainted with the men under my control, and arrange who should, as soon as possible, be re-placed. Even this must take time. What man in his senses would make a sudden clearance, and rouse a host of claims for a company sufficiently involved. In the fourth month I had to complete my struggle with the want of engine power. At length I was compelled to reduce the trains, but only temporarily. Mr. Edward Woods was sent over by the directors. By incessant exertion I succeeded in restoring the engines to a satisfactory condition, and on Monday next an additional train will be put on, and now your usual traffic can be safely resumed. Before this, however, all the time of the irregular trains, I bore the whole blame with the public, rather than expose the poverty of the company, and thereby open a way for fresh claims. During the fifth month two directors visited the line, and within the last few weeks I was just commencing to feel firmer ground under my feet, and hope that I might be repaid for my toil and mortifications, by seeing the concern beginning to prosper, when, to my astonishment, before the six months was closed, I am informed that my control is at an end. I apologise for occupying you with these personal details, but I appeal to your kind and just feeling for excuse. In common, selfdefence, I must make these few remarks, at least as public as the proceedings of the last half-yearly meeting have been. Because having had no opportunity publicly, of protesting against the deciding on my success or failure in a space of six months, it might appear as if I had accepted of that time as a fair trial. Were this to be the tenure of office, would a single railway manager have retained his office after the last half-year, even on railways having no difficulties to contend with and matters in a proper way of working? I beg you will indulgently believe that I mean not any idle self praise, but simply to defend my professional reputation, when I aver that no man could have served the company with more untiring activity, or have sought their interests with more unswerving devotion than I have done; and that when my conduct has been represented as wanting in energy, it has, in reality, been dictated by very needful prudence and discretion, under some of as difficult circumstances as a man could be placed in.

Mr. HALL regretted that topics had been introduced into this discussion which, he thought, would have been better buried in oblivion. The directors had come before them with a candid statement of their affairs; they had not come before them with the representation that their affairs were going on satisfactorily, but, as had been remarked, they had painted everything as black as they possibly could do, so that there had been no attempt at concealment of the real state of the case. They had heard the opinion of the chairman as to the causes which had contributed to the present result, and he (Mr. Hall) thought the wisest plan was to set about remedying them as soon as possible, when, he had no doubt very different results would be the consequence.

The CHAIRMAN regretted, in common with the hon. proprietor who had last spoken, that their late secretary should have thought it necessary to refer to a state of things which, he was happy to say, had long since ceased to exist. The reason adduced by Mr. Hemming for doing so was, lest it should be considered that any part of the disasters of the company should have been attributed to a want of ability or energy on his part. He (the chairman) thought it would have been better to have waited till such an imputation had been made—for he had yet to learn that any one had considered those results had sprung up from any want of zeal or ability on the part of that gentleman. Mr. Hemming had suggested that a manager should be appointed with full powers and authority. In this, he and his colleagues entirely concurred, and that course would be adopted, but the way in which it was alluded to, would lead to the supposition that full powers had not been already given to the gentlemen who had filled that office. In as plain words as could be found in the dictionary, he was told that he had power to do everything, and would be held responsible for everything. Mr. Frith although he had made a brief remark, yet it was as usual full of good sense, had stated the real state of the case. The thing was, they wanted the money to put their line into proper working order. If that were done, he saw no reason why their hopes as to this property should not be realised.

The report was then adopted, and a dividend of 1s. 10½d. per share, being at the rate of 1½ per cent. per annum was agreed to.

Upon the motion of Mr. FRITH, a vote of thanks was passed to the Chairman and the other directors which terminated the proceedings.

THE MIDLAND GREAT WESTERN RAILWAY (IRELAND).

THE nineteenth half-yearly meeting of this company was held in the board-room, in Dublin, on Friday, March 23rd; Mr. JOHN ENNIS, chairman of the company, presiding.

The report stated—

"That 56,672*l.* had been realised from the traffic, being an increase of 1,552*l.* as compared with the corresponding period of 1853. There has been a loss within the half-year upon the working of the Grand Canal, of 1,788*l.* 8s. 5d.; but inasmuch as this may be in some measure attributed to the severe competition which has existed between that navigation and the Great Southern and Western Railway, it is to be expected that no such item will again appear in the accounts. A remunerative scale of rates has been agreed upon between the two companies, hitherto so prejudicially competing. The directors within the half year, have paid the sum of 6,751*l.* 11s. 1d., the parliamentary expenses incurred by the sessional contest of 1854. This is an exceptional charge, and cannot be said to affect the revenue of the half-year; and it was therefore proposed to place this item to the debit of the reserved fund. From the statement of the half-year's accounts, it appears that the net proceeds are 26,557*l.* 16s. 7d.; to which add the balance carried from last account, 6,425*l.* 19s. 10d.; showing a disposable balance of 32,983*l.* 16s. 5d. The directors recommended a dividend at the rate of 5 per cent. per annum (free of income tax) amounting to 23,217*l.* 12s. 8d.; leaving a surplus of 9,766*l.* 3s. 9d., of which they suggested that 5,000*l.* be appropriated in aid of the reserved fund, and that the balance, 4,766*l* 3s. 9d, be carried to the credit of the next half-year's account."

The report of the directors was deemed a highly satisfactory one, and was unanimously adopted.

The chairman congratulated the company on the happy termination of their differences with the Great Southern and Western Company on the subject of the Grand Canal traffic. He also referred to the course which the directors had adopted in declining to carry out the project of making a branch line to Roscommon, a course which met the approbation of the shareholders, and was, no doubt, a very prudent one. The resolution, adopting the proposed dividend at the rate of 5 per cent. per annum having been passed, Alderman Roe moved that a subscription of 100*l.* be paid by the company to the Patriotic Fund; but the proposition was rejected on a division, the opinion being that each person should subscribe according to his own wishes or means, all the directors having already personally subscribed.

The proceedings then terminated.

Mining Register.

SALVADOR HOUSE.—MEETING OF MINING SHAREHOLDERS.

A MEETING was held on Monday, Feb. 12th, at the London Tavern, to consider the measures to be adopted for the protection of the mines conducted at this establishment.

Mr. J. FIELD having been unanimously called to the chair, said the meeting had been convened in order to prevent matters falling into confusion, and the property being endangered. He and others who had an interest in mines under Mr. Stainsby's management had been in communication with that gentleman, and had requested that he would attend the meeting, or depute some one to attend on his behalf. The object of the meeting was not of a hostile character, but of a conservative nature. On attending at Mr. Stainsby's offices, it was very difficult to obtain any information, and therefore it was necessary to bring the subject before the notice of a public meeting. With regard to some of the mines, he believed that arrangements had been made that would render it unnecessary to notice them on the present occasion. There were, however, something like twenty mines in Mr. Stainsby's offices. Mr. Barnard (Mr. Stainsby's chief clerk) had informed him that it was the intention of the shareholders to call meetings at the usual periods, but a certain time must elapse before those meetings could take place, and it was important to know how far they were safe in allowing such a length of time to elapse.

Mr. BARNARD, in reply to a shareholder, said the ore bills for the present must be paid to the official assignee, to whom all monies received must be paid.

Mr. PATRICK JOHNSON, the official assignee, said he had taken care that all monies received came into his possession, but he could not be purser to all the mines. The difficulty he was in was with regard to bills of exchange. Should Mr. Stainsby not succeed in arranging with his creditors he must have recourse to bankruptcy; but as far as was in his power he (Mr. Johnson) would protect the interest of shareholders, and afford them every facility in his power.

Mr. MUNDAY thought from the fact of Mr. Stainsby having suspended payment, no time was to be lost in looking into their affairs. In Wheal Guskus he was a debtor to the amount of 2,500*l.*, and in Mendip Hills to a larger amount—together between 5,000*l.* and 6,000*l.* Mr. Sibri had paid Mr. Stainsby 50*l.* only on Monday, and that sum Mr. Stainsby had "sacked," having drawn a cheque for 200*l.*, for the payment of wages, &c., which cheque was dishonoured.

After some discussion it was moved by Mr. JONES and carried unanimously, that Mr. Stainsby be requested to summon the companies held at his office in order to consider the position of the various mines, and to make arrangements for their future management, within one week from the present time.

PENINSULAR MINING COMPANY.

THE half-yearly general meeting of shareholders was held on Wednesday, February 14th, at the London Tavern; Sir EDWIN PEARSON, Bart., in the chair.

The report set forth that the call of 5s. a share, made on the 11th of July last, had been responded

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to, and the whole paid up, with the exception of £172, which it was fully expected would be paid. A Chancery suit in this company, as in the Iberian' had been instituted against Mr. Pegler and others, but which has since been arranged with advantage to the shareholders.

The financial statement showed—share capital, £20,000; receipts from other sources, £8,270; of this £8,864 was expended in the purchase of the mines; and £15,495 in works for the purpose of bringing the mines into working order; £1,649 had been spent in preliminary expenses and current office establishment; leaving a balance of £2,260 in the hands of the company.

The CHAIRMAN observed, that the result of the Chancery proceedings, in this instance, would produce the company 500 paid-up shares. He congratulated the shareholders on their prospects, and the manifest improvement in their property since the recommendation of Mr. John Hitchens, who had inspected the mines. They were now working them in a scientific and miner-like manner, and were not only greatly increasing their returns, but diminishing their expenses. Attention had been paid to their permanent works, which had previously been greatly neglected, and ores of very low value had formerly been sent to England merely for the purpose of making a show, and deceiving shareholders. Such was the policy of the former chairman; but the directors would take care that, for the future, the interests of the shareholders should be better protected. The ore formerly sent realised £6 per ton, while the last cargo sent realised £10 15s. per ton; and there was no extra cost in the dressing. He believed that, in the course of six months, they would be in a permanent, dividend-paying position.

Mr. AYRTON, and other gentlemen, having addressed the meeting, it was proposed that a sum of £300 be awarded to the directors for their past services, which, after some discussion, was carried.

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

The following dividends have been declared during the month of March:—

	Per share.			Amount.		
Copiapo	£1	0	0	£10,000	0	0
Devon Great Consols	9	0	0	9,216	0	0
Wheal Buller	25	0	0	6,400	0	0
West Wheal Basset	0	10	0	3,000	0	0
South Wheal Frances	10	0	0	2,480	0	0
South Caradon	8	0	0	2,048	0	0
Hingston Down Consols	0	6	0	1,800	0	0
North Wheal Basset	0	5	0	1,500	0	0
Rosewarne United	3	0	0	768	0	0
Cwmystwith	5	0	0	640	0	0
West Providence	0	10	0	512	0	0
West Wheal Damsel	2	0	0	512	0	0
Total				£38,876	0	0

At East Wheal Rose a call of 3*l.* per share has been made.

At Yeoland Consols, a call of 10s. per share has been made; also at South Carn Brea a call of 5s.; and at Bridford Consols, a call of 4s. per share.

The directors of the Devonshire Great Consolidated Copper Mining Company, at their board meeting held on the 23rd inst., declared a dividend of 9,216*l.*, being 9*l.* per share, out of profits from sales of copper ores sampled in the months of November and December. After payment of the same there remains in hand a balance of 25,289*l.* 3s. 6d. in cash, ore bills not at maturity, and reserved fund applicable to the general purposes of the company.

At a bi-monthly meeting of adventurers in North Wheal Basset, held on Wednesday, the accounts for December and January showed as follows:—By balance last audit, 4,142*l.* 0s. 10d.; sale of copper and tin ores, 4,982*l.* 12s. 3d.; total, 9,124*l.* 13s. 1d. To dividend, paid Feb. 14, 3,000*l.*; costs, including royalty, 2,661*l.* 0s. 1d.; total, 5,661*l.* 0s. 1d.; leaving a balance of 3,463*l.* 13s. A dividend of 5s. per share (1,500*l.*) was declared. Captain Glanville states that the prospects of the mine are much improved.

At a sale of copper ore held at Redruth on the 29th ult., 3,953 tons sold for 26,947*l.* 12s 6*d.* Average standard, 141*l.* 13s.; average produce, 6¾; average price per ton, 6*l.* 16s. 6d.; quantity of fine copper, 266 tons, 19 cwts. Average standard last sale, 142*l.* 17s.

At a meeting of adventurers in South Tamar, a dividend of 2s. 6d. per share has been declared.

At a meeting of adventurers in Paul's Downs Mine, held on the 29th ult., the account showed a balance against the adventurers of 1,713*l.* 12s. 2d. A call of 30s. per share was made, payable within seven days. Forty-five tons of ore, worth 7*l.* per ton, has been sampled. The agent's report states that the samplings in future will be every two months, and with a good prospect of their progressively increasing, both in quantity and quality, and that in the course of the ensuing summer the mine will be in a profitable state of working.

At a meeting of shareholders in the Great Cambrian Mining Company, a call of 2s. 6d. per share was made, payable on the 21st inst. The adventure was reduced to 20,000 shares.

TERGOVE MINING COMPANY.—To be conducted (under an Imperial Charter from the Austrian Government).

Capital, £50,000, in 20,000 shares, of £2 10s. each. £2 to be paid on Allotment.

BROKERS.

Messrs. Joshua Hutchinson and Sons, 39, Lothbury.

The Mines for the purchase and working of which it is proposed to form a Company, are situate at Tergove, in Croatia, underlying about 25 English miles, in one of the richest mineral districts in the Austrian dominions, abounding in copper, iron, and lead ores.

The Austrian Government have made trial works at an outlay of upwards of £30,000, and have extensively opened up the copper lodes of this district, and according to the official report, 1,237 tons of copper ore have been raised, and are ready for smelting, and 13,800 tons of 7 per cent copper ore have been laid open for stopeing.

These trial works have also established the fact of the existence of other lodes of copper ore of a still higher per centage.

There is good communication, first by water and then by railway, from the immediate vicinity of the mines to Vienna in 36 hours, and there is abundance of fuel for smelting, and clay for building purposes.

Preparations had been commenced for establishing smelting works at Tergove, but the Austrian Government having now, for the first time, adopted the policy of encouraging foreign capital and skill, and not directly concerning itself in industrial undertakings, arrangements have been made in connection with a banking firm in Vienna for the purchase of the whole of the Tergove mines and plant, on terms peculiarly favourable to the Company.

The Company have offers to purchase at the mines any quantity of copper they can smelt, at the price of £111 per ton.

Mr. Jehu Hitchins, at the instance of the promoters, has very lately surveyed the mines, and has reported favourably of them.

From the above data, it will appear that the present undertaking is divested of the ordinary risks of mining operations, inasmuch as the existence of numerous and rich lodes of copper and other ores has been established, whilst the commercial value to the company of the result of the trials already made in ore raised and laid open for stopeing, will alone exceed the capital proposed to be invested in the undertaking.

A portion of this capital is offered to the public.

The prospectus of the company, with a copy of Mr. Jehu Hitchins's report, may be obtained on application to Messrs. Joshua Hutchinson and Sons, 39, Lothbury; and Messrs. Palmer and Nettleship, 4, Trafalgar-square, to either of whom applications for shares may be made.

TERGOVE MINING COMPANY.—Notice.—No applications for Shares can be received after Monday, the 16th April, instant.

PALMER & NETTLESHIP,
4, Trafalgar Square, London.

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 can effect purchases or sales of every description.

THE PERMANENT WAY COMPANY, 26, Great George Street, Westminster, beg to call the attention of Civil Engineers, Contractors, and others interested in the construction of Railways, to the present low price of Iron, by which a saving may be effected of nearly £300 per mile, single line, in the adoption of Mr. W. H. Barlow's Patent Wrought Iron Permanent Way over that of the ordinary road.

Every information can be obtained, on application to WILLIAM HOWDEN, Secretary.

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 hinderance 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 whenever 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 SPERMATORRHŒA 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 Spermatorrhœa 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, Spermatorrhœa, 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 3, 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, April 7, 1855.

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Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 591.—Vol. XII. No. 15.] SATURDAY, APRIL 14, 1855. [Price 6d.

NORTH-EASTERN RAILWAY.—To Contractors.—Docks at Jarrow Slake.—The Directors are prepared to receive tenders for the execution of the whole of the Works necessary for the completion of these Docks, with the Railway Approaches and Shipping Jetties.

Plans, sections, and specifications of the works may be seen on application at the office of Mr. Thos. E. Harrison, Central Station, Newcastle-on-Tyne, on and after Monday, the 23rd of April.

Tenders for the execution of the Works to be delivered to the Secretary of the Company, at York, not later than Thursday, the 17th of May, at twelve o'clock; and the Directors will meet at York on Friday, the 18th of May, to let the contract. Ample security will be required.

Tables of the quantities of work will be provided by the Engineer; and the Directors do not pledge themselves to accept the lowest tender.

W. O'BRIEN, Secretary.

North-Eastern Railway Office,
York, 28th March, 1855.

MIDLAND RAILWAY.—THE MIDLAND RAILWAY COMPANY are desirous of receiving Tenders for the supply of permanent way materials of the following quantities and descriptions, viz:—

5,000 tons of Iron rails,
100,000 Creosoted Sleepers, and

proportionate quantities of Chairs, Fishing Plates, Bolts, Nuts and Washers, Chair Spikes, and Creosoted Elm Keys.

The directors are also desirous of receiving Tenders for the purchase of 2,000 tons of old Rails, which they are prepared to dispose of.

Conditions and specifications may be seen at the Engineer's office, Derby Station, on and after Monday next, 16th inst.

Tenders in sealed covers addressed to the Secretary of the Way and Works Committee, at the Engineer's office, Derby Station, must be delivered not later than 10 o'clock on the morning of Tuesday, the 24th inst.

By order,
JOSEPH SANDERS, Secretary.
Derby Station, April 12th, 1855.

CORNWALL RAILWAY.—Notice of Call.—Ninth Call—£2 per £20 Share, making £18 paid up; and £2 per B or Guaranteed Share of £10, making £8 paid up.—Notice is hereby given that the Directors of the Cornwall Railway Company have this day made a Call of £2 on each Share of £20 each, and £2 per Share on each B or Guaranteed Share of £10 each, upon the respective Shareholders in the said Company, and have appointed such Call to be paid on or before the 31st day of August next, to either of the undermentioned Bankers, namely:—

Messrs. Glyn, Mills, and Co., Lombard Street, London;
Messrs. Praeds, and Co., Fleet Street, London;
Messrs. Tweedy, Williams, and Co., Truro, Falmouth, and Redruth, Cornwall;

And the several Shareholders in the said Company are hereby required to pay such Call accordingly.

By order of the Directors,
W. H. BOND, Secretary.

Truro, 30th March, 1855.

Interest at the rate of 4 per cent. on this Call will be allowed from the date of payment, free of Income Tax.

All interest will cease from the date of the Call, being made payable on the whole amount paid up, until the said Call be paid.

A charge of 5 per cent. will be enforced in every case on the unpaid Call, during the time the said Call shall remain in arrear.

Interest at the rate of £5 per cent. per annum will be allowed on all money paid in anticipation of calls.

N.B.—No Shareholder is entitled to transfer his Shares until all Calls are paid. A receipt will be given by the Bankers for the amount paid.

A WORD ON THE COAL TRADE.—W. Strange, Sen. and Co., 8, Amen Corner, Paternoster Row; E. Tucker, Perry's Place, Oxford Street, London; Mrs. Lea, Gloucester; C. M. Peacock, Cinderford, Gloucestershire.

Price 2d., free by Post, 4d.

LONDON AND SOUTH-WESTERN RAILWAY.—Notice is hereby given, that a Special General Meeting of the Proprietors of this Company will be held in the Company's Offices, at the Waterloo Bridge Station, London, on Saturday, the 28th day of April, 1855, at One o'clock precisely; for the purpose of considering and determining upon the course to be adopted by the Company with reference to the Bill for amending the Company's Acts, now pending in Parliament, and the pledge given on behalf of the Company before the Devon and Dorset Railway Committees, in the Session of 1853, and of authorising the necessary measures for carrying the determination of the Meeting into effect, and for other special purposes.

By order of the Court of Directors,
L. CROMBIE, Secretary.

Waterloo Bridge Station,
London, 11th April, 1855.

CRYSTAL PALACE DEBENTURES.—The Directors are prepared to receive Tenders for the Debentures remaining to be issued at 3, 5, or 7 years' date, at 5 per cent. interest, payable half-yearly, at the Union Bank of London. The total sum to be raised by loan is now reduced from £300,000 to £164,225. Of this sum of £164,225, which constitutes a first charge on the Land, Buildings, and other property of the Company, £35,000 still remains to be issued.

By order, G. GROVE, Secretary.
Crystal Palace, April 7, 1855.

BRITISH EMPIRE MUTUAL LIFE ASSURANCE COMPANY.—The Eighth Annual Meeting was held at Radley's Hotel, on Tuesday, February 27th, 1855;

Mr. John Gover in the Chair.

The Report states, that the proposals for Life Assurance received during the year amounts to 1,034 for £243,968; out of which 876 Policies have been issued, assuring £195,759; 158 for £48,209 being in progress, or declined.

The claims from deaths during the year have been 49, amounting to £10,559 2s. 4d.

From the commencement of the Company to the 31st of December, 1854, the Life Policies issued have been 6,407, assuring £1,232,654; and the number now in force is 5,069, assuring £988,050.

The present Annual Income is £36,568 18s. 1d.

The Company has an Accumulated Fund of £70,000.

The period having arrived for the Second Division of Profits to the Assured, a complete and detailed valuation of the assets and liabilities of the Company has been made by the Actuary, F. G. P. Neison, Esq., in which the most severe and stringent tests have been applied to the determination of the results. The consequence is, that, of the realised profits during the three years that have elapsed since the first division, there is a disposable balance of £20,000; and, after deducting 10 per cent. for the purposes of the Reserved Fund, there remains £18,000 to appropriate as bonus to the members, which will be found to be in the ratio of about 27½ per cent. of the amount of premiums paid by them.

JAMES INGLIS, Secretary.

FIRE COMPANY.—Subscribed Guarantee Fund, £200,000,—Pure Mutuality,—Policy Holders not liable for losses,—Entire profits divided triennially,—Policies issued, 13,239, for £5,897, 305; 12½ per cent. per annum has been returned at each triennial division, on the entire premiums paid.

FRANCIS CLOWES, Secretary.

ROYAL DANISH RAILWAY.—Flensburg, Husum, and Tönning Railway Company. Notice is hereby given that the Guaranteed Half-yearly Interest at the rate of Six per Cent. per Annum, amounting to twelve shillings per £20 Share, will be payable on and after the 25th April next.

The Coupons detached from the Shares must be deposited at the Offices of the Company, 84, King William Street, London, or with the Resident Director at Flensburg, and at the expiration of three days from the date of deposit drafts will be issued for the amount due, payable at Messrs. Glyn, Mills, and Company, 67, Lombard Street, and at the Offices of the Company in Flensburg.

GEORGE GRENFELL GLYN,
Chairman.
FREDERICK H. GEACH,
Secretary.

London, March 24th, 1855.

PROFESSIONAL LIFE ASSURANCE COMPANY, Admit upon Equal Terms Persons of every Class and Degree to all its Privileges and Advantages. Offices, 76, Cheapside, London. Incorporated.

DIRECTORS.

Chairman—Major Henry Stones, LL.B.
Deputy-Chairman—James Andrew Durham, Esq.
William Wellington Cooper, Esq.
Andrew Durham, Esq., of Bath and Belfast.
Rev. J. Gleadall, M.A.
Jacob Montefiore, Esq.
Rev. H. Hamilton, De Vesci Terrace, Kingstown, near Dublin.
Captain E. Nash Noroott, R.N.
Thomas George Williams, Esq.
E. Gamaliel Winthrop, Esq.

AUDITORS.

George Bain, Esq., 18, Parliament Street.
Frederick Wollatt, Esq., Crown Court.
E. W. G. Evans, Esq., 15, Basinghall Street.
Manager—Benjamin Massey, Esq.

PHYSICIANS.

Thomas Alfred Barker, M.D., 71, Lower Grosvenor Street.
William W. Gull, M.D., Guy's Hospital.
Surgeon—W. White Cooper, Esq., F.R.C.S., 19, Berkeley Square.
Bankers—The Commercial Bank of London.
Solicitor—Edward M. Elderton, Esq., 3, Lothbury.

With a numerous and influential Proprietary and Shareholders.

There are two important clauses in the Deed of Settlement, by which the Directors have power to appropriate one-tenth of the entire profits of the Company.

1st. For the relief of aged and distressed parties assured for life, who have paid five years' premiums, their widows and orphans.

2nd. For the relief of aged and distressed original Proprietors, assured or not, their widows and orphans, together with 5 per cent. per annum on the capital originally invested by them.

No extra charge for going to or residing at (in time of peace) Australasia, Bermuda, Maderia, Cape of Good Hope, Mauritius, and the British North American Colonies.

Medical men in all cases remunerated for their report.

Assurances granted against paralysis, blindness, accidents, insanity, and every other affliction, bodily and mental, at moderate rates.

A liberal commission allowed to agents.

Annual Premium for Assuring, £100, namely:—

Age	£ s. d.	Age	£ s. d.
20	1 13 0	40	2 16 6
30	2 2 0	50	4 2 1

Prospectuses, with tables and fullest information, may be had at the Offices of the Company, or any of their agents.

Applications for agencies requested.

BENJAMIN MASSEY, Manager.
Offices, 76, Cheapside, London.

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ROYAL MAIL STEAM PACKET COMPANY.

THE annual general meeting of the proprietors of this company was held at the London Tavern, on Thursday; the chairman of the directors, ANDREW COLVILLE, Esq., presiding.

Capt. E. CHAPPELL, secretary and manager, having read the advertisement convening meeting, proceeded to read the following report and statement of accounts:—

"The working account submitted for 1854 does not of course admit of comparison with those of former years, owing to its including the receipts and expenses for the ships employed in the transport service. The amount realised by passage money and freight in the packet service shows an augmentation of 20,092*l.* 9s. 8d. as compared with the previous year, 1853. The increase of the charge on coals, amounting to 15,042*l.* 4s. 11d. on the year. may be accounted for by the fact that the first portion of those consumed in 1853 was laid in before the rise in freights, whilst the recent reduction in the cost of conveyance has only affected the price of those issued within the last few months. There is, however, a decrease in this item of expense for the last half of the year 1854, as compared with the first six months, of 6,548*l.* 19s. 8d. As regards the appropriation of the surplus of the working account for 1854, after writing off the usual sum for deterioration of premises and loss upon the sale of the Esk, the sum of 53,603*l.* 19s. 11d. (being 6 per cent. on the value of the ships) has been applied to meet their deterioration for the year; and 107,207*l.* 19s. 10d., being an additional 12 per cent., has been carried to the general reserved fund to meet their repairs. This increased per centage the directors have deemed necessary, in consequence of the extraordinary repairs of the ships effected during the last two years; and the directors trust that the result of the accounts for the current year will enable them to carry to the credit of the reserved fund such an amount as will place it on a thoroughly satisfactory footing. After the appropriations referred to, and the payment of the dividend last October, there remains a balance at the credit of profit and loss of 69,162*l.* 7s. 5d. Since the last general meeting, the Tyne, a new iron ship, built for the company, has been completed, and performed a voyage to the West Indies and back. Her total register tonnage is 2,184 tons, propelled by engines of 400 horses nominal power, and her speed on her trial before the Admiralty surveyor averaged 13¼ knots per hour. The British government still retains six of the company's ships in the transport service, namely, Magdalena, Tamar, Medway, Thames, Trent, and Severn; and the Parana not being required by the Lords' Commissioners of the Admiralty for similar employment, has been hired for five months certain to the French government, to transport troops, &c., from Marseilles or Toulon. The Panama railroad, notwithstanding the formidable obstacles which opposed its construction, has at length been opened throughout from the Atlantic to the Pacific Ocean, and it is likely to effect so great a change in the traffic and passenger communications across the Isthmus, as will probably have a favourable influence on the interests of the Royal Mail Steam Packet Company. On this account, the directors have engaged the services of an agent to visit the whole of the places combined in the company's operations from California to Chili inclusive, in order to obtain the best information for improving the intercourse between those countries and Great Britain, by means of the company's vessels, and parties are now employed in completing the wharf and premises at Colon to facilitate an extension of the traffic. In the last report submitted to the shareholders, the directors announced that a claim had been made upon her Majesty's government for an allowance on behalf of the additional outlay on account of insurance and freight of coals, occasioned by breaking out of hostilities, as provided for by a clause in the company's mail contract. This application was referred by the Lords' Commissioners of the Admiralty to the Treasury, which decided against the admission of the claim. As no reason whatever was assigned for this refusal to entertain a matter expressly stipulated for in the contract between her Majesty's government and the company, the directors have again appealed to their Lordships, and it is confidently trusted that they will give the subject an equitable re-consideration. The directors have great gratification in assuring the shareholders that the company's fleet is now in such a state of general efficiency for service, that no extraordinary or very heavy repairs are likely to be required; and that considerable progress has been made since the accounts now presented were closed, in reducing loans and liabilities, so as to afford a well-grounded expectation that they may be wholly extinguished in the course of the current year. The directors have now to propose that a dividend shall be paid, as before, at the rate of 2*l.* per share, free of income tax, being for the second half of the year 1854; such dividend to be payable on and from the 17th instant."

The magnitude of the company's operations is illustrated in the subjoined abstract of the working account for the year 1854, viz:—

Disbursements.—Coals, freight, and all charges, 233,550*l.* 1s. 10d.; wages, 81,650*l.* 16s. 9d.; provisions, 117,088*l.* 18s. 10d.; stores, 27,474*l.* 12s. 10d.; port charges and pilotage, 11,030*l.* 2s. 4d.; general service and stations, 17,508*l.* 4s. 10d.; coal sacks, &c., 368*l.* 2s. 10d.; office expenses, 2,181*l.* 0s. 1d.; law expenses, 208*l.* 16s. 4d.; salaries, 12,926*l.* 15s. 6d.; insurance, 45,000*l.*; proportion of insurance on ships employed as transports, 15,645*l.* 14s. 9d.—total disbursements, 564,628*l.* 6s. 11d.; surplus, 281,481*l.* 6s. 7d. — Total, 846,109*l.* 13s. 6d.

Receipts.—Government contract, 263,695*l.* 17s. Freight—outward, 37,767*l.* 6s. 5d.; intercolonial, 6,732*l.* 5d. 3d.; homeward, 66,815*l.* 5s. 9d.—total, 111,314*l.* 17s. 5d.; passage money — outward, 83,937*l.* 8s. 4d.; intercolonial, 42,897*l.* 7s. 1d.; homeward, 107,943*l.* 8s. 6d. — total, 234,778*l.* 3s. 11d.; gross receipts, for hire of transports and victualling of troops, 236,320*l.* 15s. 2d.—Total, 846,109*l.* 13s. 6d.

The CHAIRMAN having moved the adoption of the report and accounts without any comment, a desultory conversation arose upon various matters contained therein.

In reply to a question of Mr. QUILTER, it was explained that the sum of £236,000, stated to have been earned during the last year by the company's vessels hired for the transport service of the British government, was the entire amount that was due from government upon that account on the 31st December, a part of which, about £90,000, had not been paid at that date.

Mr. QUILTER suggested that the directors should devote a larger proportion of the company's fair income to augment the dividend, or to be given as a bonus, after laying by, as they did, some 22½ per cent. of their earnings to repair and maintain the fleet.

The CHAIRMAN replied that they must first endeavour to pay off their debts, which they were proceeding to do; but had not yet accomplished it.

Dr. BEATTIE thought, as the company had much greater promise of prosperity now than it had a little while ago, the directors might afford to do a little more. So long as the war unhappily continued, he trusted the company's vessels would be employed in the transport service. It was not only advantageous to the company, but most useful to the country, that they should be so employed; for he knew by experience the inefficiency and inconvenience of sailing vessels for war purposes.

Admiral KELLY urged the importance of liquidating the debts of the company as early as possible, after which there should be a reserve fund equal to not less than 25 per cent. of its capital, to provide for accidents, and to replace the ships worn out. He congratulated the directors upon the prosperous state of the company at this moment, and thought they deserved high praise for it, considering the misfortunes of its earlier career.

In reply to a question,

The CHAIRMAN said that the interest paid by the company upon its loans was from 4½ to 5 per cent., according to the conditions.

Some inquiries were made about the repairs of the ship *Parana*, which elicited that the original cost of her was £83,000, including engines and all, and that, upon her second voyage, she had to be lengthened, altered, and repaired; costing, for the hull, 58,947*l.*, including various contingencies; and for the engines, paddles and other fittings, 18,900*l.*; but the directors estimated 20,000*l.* of this expenditure as a clear addition to the value of the ship, which was now a very good and very fast one, and had just been hired for five months certain, by the French government.

A SHAREHOLDER also noticed the admirable conduct of the captain and officers of the company's ship *Avon*, which was lately got into the harbour of Balaklava during a tremendous storm. He suggested that the company should record its special thanks to the captain for his consummate skill and gallantry on that occasion.

The Deputy Chairman (Mr. SHEPHERD) replied that the directors had not only sent to Captain Ellison a very cordial letter of thanks, but every officer of the ship had been promoted, and Captain Ellison was now in command of the *Parana*. The government authorities at Balaklava had borne their testimony to the good conduct of the company's servants there.

After some discussion about the form in which the accounts were drawn up, and the desirableness of keeping a separate and distinct account of the reserve fund and insurance fund, the report and accounts were adopted and passed, with only one vote against the resolution.

A motion was then made by Dr. BEATTIE, that the accounts should lie on the table, at the office, for a week previously to each annual meeting.

The directors and secretary promised to give all the facilities they could for inspection, and the motion was not pressed.

A vote of thanks to the chairman and other directors ended the business.

GENERAL SCREW STEAM SHIPPING COMPANY.

AN extraordinary general meeting of shareholders was held on Tuesday, April 10, at the London Tavern, for the purpose of electing directors to fill such vancancies upon the board as might then be declared.

Mr. ZOHRAB, who occupied the chair, in the absence of Mr. Ellis, the late chairman, said he hoped the meeting would show him that indulgence which he felt he required, and would exhibit that conciliation and harmony which, whatever resolution they might come to, was so necessary.

Mr. T. A. HANKEY briefly stated the details of the proceedings which took place since the last meeting, and moved that upon the resignation of the present board the following gentlemen be elected directors of the company:—Mr. Raikes Currie, Mr. Henry Faudel, Mr. Joshua Lockwood, Mr. J. S. Margetson, Mr. Charles Morrison, Mr. E. Warner, Mr. H. Shuttleworth, Lieut. Colonel Underwood, and Mr. N. B. Ackworth—the latter gentleman being the only member of the old board.

Mr. ELLIS, the chairman of the late board, seconded the motion (cheers). He *would only* express a hope that no gentleman would adopt any proceeding which would produce contention on the present occasion. He protested against it in the interest of the company, and in the interest of the honour of the gentlemen whose candidateships were still before the shareholders (cheers).

Mr. Bell, Mr. Lambert, Captain Ford, Captain Steward, Mr. Watson, and Mr. Smith of Manchester, then withdrew their several candidateships, and expressed an anxious desire not to disturb that harmony which they felt to be so essential to the interests of the company.

The members of the old board, with the exception of Mr. Ackworth, then resigned, whereupon the new board was unanimously elected amidst loud cheers.

The greatest unanimity seemed to prevail amongst the proprietors, which contrasted favourably with the stormy meetings which some time ago took. A vote of thanks to the Committee of Conference, and to the Chairman, terminated the proceedings.

CORK AND BANDON RAILWAY.

THE adjourned meeting of this company was held on Wednesday, April 11, at the offices, Gracechurch-street—General CHATTERTON in the chair.

The CHAIRMAN stated, that since the last meeting, on the 28th ult., the Dublin shareholders had exerted themselves in promoting the formation of a new board of directors in that metropolis. A meeting of all the shareholders residing in Dublin and its neighbourhood, had been convened to meet in that city on Friday, the 13th inst., at which the directors sincerely hope that arrangements may be made for completing and carrying out that desirable movement for the salvation of the shareholders' property. The Public Works Loan Commissioners had consented to stay further proceedings until the first of May, in order to afford a reasonable time to the Dublin proprietors to make their arrangements. He concluded by

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moving a formal adjournment of the meeting until Monday, the 30th inst.

Mr. J. BATES, in seconding the motion, remarked that the traffic receipts for the past two weeks had been very satisfactory, namely, 242*l.* against 192*l.* in the corresponding week of last year, and 278*l.* against 247*l.* If the present improvement continued, the company would be soon out of its difficulties, without the aid of the shareholders. The traffic receipts averaged 13*l.* per mile per week, which was not bad for a single line; the merchandise and grain conveyed over the line for the week ending the 7th inst. weighed 570 tons, which was a considerable increase over that of the corresponding period last year.

Mr. WINKWORTH said, the improvement in the traffic had not been confined to the last few weeks, but had existed for a considerable time. It had gradually and steadily advanced. He had no doubt that the operation of the Encumbered Estates' Act would produce considerable advantages to the country generally, and that its effects would be beneficially felt in their district.

The resolution passed unanimously, and the meeting adjourned.

WIMBLEDON AND CROYDON.

A SPECIAL meeting of this company was held on Wednesday, April 4th, at Fendall's Hotel, Palace yard, to consider the propriety of confirming the forfeiture of certain shares; Mr. W. REED in the chair.

The CHAIRMAN explained the object of the meeting. Certain persons had taken more shares than they could pay the calls on, and consequently they remained in arrear. The shares had been forfeited by the directors on the 13th of February, and it remained for the meeting to confirm that forfeiture. Persons connected with the Stock Exchange had expressed their surprise that so cheap and useful a railway as this would be should remain at its present position in the market. The line would be opened on the 2d of July next, and would cost about 8,000*l.* a mile. He concluded by moving formal resolutions declaring the forfeiture of 880 shares, upon which the first, second, and third calls remained unpaid, and authorizing the directors to sell or otherwise dispose of the same in such way as they might deem expedient.

The resolutions were passed unanimously, and the proceedings concluded with a vote of thanks to the chairman.

MIDDLESBROUGH AND GUISBROUGH.

THE half-yearly meeting of this company was held at Middlesbrough, on Thursday, January 25; Mr. HENRY PEASE in the chair.

The SECRETARY read the following report:

"Your directors submit the statements of accounts up to December 31, 1854, duly certified by the auditors. Dividend warrants for the past half-year calculated according to the guaranteed scale at 4 per cent. or 5*s.* 7d. per share (less income-tax), have been prepared, and only wait your formal approval, to be issued to the several Proprietors. This terminates the first year of the guaranteed term, the second, for which the dividend is fixed at 4½ per cent., having commenced on the first of January, 1855. The doubling of the line, which has been steadily progressing, is now nearly completed. In connection with the expenditure on this account, the directors look to making another call of £2 10*s.* per share, payable in the month of March. In accordance with the resolutions of the special general meeting, held at Guisbrough on the 21st of December last, which, whilst they authorised your directors to prosecute a bill for constructing a branch to Kildale, empowered them to make arrangements with any company promoting a similar scheme; it was agreed, with a view to avoiding a parliamentary contest, to appoint an independent engineer to decide whether the line promoted by this company, or that projected by the North Yorkshire and Cleveland board would, under all circumstances, be the most desirable. Mr. Hawkshaw, C.E., the referee, having given the preference to the North Yorkshire and Cleveland Company's branch, your bill will not be further proceeded with, but as all matters relating to the working of such branch, and the conduct of the traffic thereon are left to the equitable settlement of the same gentlemen, your interests will be fully protected. The retiring directors are Mr. William Thompson and Mr. Robert Walker, both of whom are eligible for re-election. The retiring auditor is Mr. Thomas Mac Nay, who may also be re-elected.

CAPITAL ACCOUNT

General Balance Sheet, Dec. 31, 1854.

Dr. Receipts from Commencement.	£	s.	d.
Amount received on share account..	49,048	18	0
Amount received on loan account ..	19,060	0	0
Balance of bills payable account....	17,295	14	10
	£85,404	4	10

Cr. Disbursements from Commencement.			
Preliminary & parliamentary expenses	2,080	2	9
Office establishment	207	4	4
Rates and taxes—general taxes	12	7	3
Law charges and expenses	732	18	9
Land and compensation	16,741	11	2
Engineering, surveying, &c	1,300	16	11
General agency.....	281	5	0
Construction account	38,597	11	2
Buildings	4,276	12	2
Direction and auditing	619	10	0
General disbursements	40	1	11
Incidental expenses	104	3	4
Doubling of way (£17,437 18s. 10d.)—			
Labour—Gates, &c	27	14	0
Earthwork.....	1,865	3	4
Masonry (bridges, &c.) ..	414	17	1
Permanent way.....	1,242	7	9
Sundries.....	6	8	0
Materials—Rails	7,700	11	5
Chairs	1,433	0	3
Sleepers	4,729	8	9
Switch boxes, &c	14	16	1
Sundries.....	3	12	2
Balance of interest and commission account	862	15	4
Balance in hands of the treasurers ..	2,209	5	11
	£85,404	4	10

REVENUE ACCOUNT Balance sheet, Dec. 31, 1854.

Dr. Receipts during half-year.	£	s.	d.
Stockton and Darlington Railway Company	1,626	1	2
Balance due to treasurers	790	17	1
	£2,416	18	3

Cr. Disbursements during half-year.			
Balance due to treasurers last half-year	626	2	8
Office expenses, rates and taxes, general expenses	337	1	1
Dividends to June 30, 1854.....	752	9	1
Interest on sums in advance to do ..	133	4	0
Interest on loans to do	409	16	7
Income tax	11	9	5
Balance of interest and commission account	146	15	5
	£2,416	18	3

On the motion of the Chairman the report was adopted; and after some explanations and formal resolutions the meeting separated.

CORK AND YOUGHALL RAILWAY.

THE half-yearly meeting of this company was held on February 28th, at the King's Arms Tavern, Bridge-street, Westminster; Mr. I. BUTT, M.P., in the chair.

The SECRETARY read the report, which stated that the directors expected that the portion of the line between Dunkettle and Middleton would be completed within the present year at a very moderate cost, and the contractors had agreed to accept a fair proportion of payment in paid-up shares; as had also the owners of land in discharge of the purchase money. The land for four miles of the line had already been given up to the contractors. Since the last half-yearly meeting, the directors had still further carried out the provisions of the act by purchasing 14,195 shares, at the price of £2,839, and these shares were now held in trust for the company. As each share had been purchased for 4*s.*, and while it represented a paid-up stock of 30*s.* on each of them, there would be a clear gain to the company of 26*s.* per share, and the effect of the entire transaction would be to improve the financial position of the company to the extent of £35,750. The directors had made a second call of £2, and this would enable them to meet all the expenditure they contemplated incurring during the present year. The company had now a bill before Parliament for a branch line of five and a half miles, at a cost of £50,000, to Queenstown. The receipts since December 31st, 1853, had been £12,462, leaving after expenditure, £1,292.

After some observations from Mr. RADCLIFFE,

The report and accounts were unanimously adopted, the retiring directors were re-elected, £800 was placed as remuneration at their disposal, and the meeting separated.

BLACKBURN RAILWAY.

THE half-yearly meeting of this company was held at Blackburn, on Wednesday, Feb. 28th, Mr. W. H. HORNBY in the chair.

Mr. G. GUNN, the Secretary, read the report:

"Since issuing their last report your directors have received Mr. Errington's award, in the arbitration case so long pending between this company and Mr. Evans, in respect of his contract for construction of the line between Blackburn and Bolton. Mr. Evans's claim, it will be remembered, exceeded £100,000, and the amount determined by the arbitrator to be payable to him is £18,685 7*s.* 9d. This result very materially reduces the amount of the estimated liabilities of the company, as will be seen on reference to the statement of assets and liabilities appended to the balance-sheet. The charges against capital in the past half-year have been unusually heavy, and arise principally from the costs attending the opposition of this company to the measures promoted in the last session of Parliament by the Lancashire and Yorkshire and East Lancashire Companies, and to oppose which measures your directors applied for and received the authority of the proprietors. In pursuance of the plan previously adopted by your directors, they exhibit the gross traffic receipts in a tabular form as follows;

For half-years ending	£	s.	d.
June 30th, 1853.....22,790	9	6	
Dec. 31st, 1853 23,869	3	0	
June 30th, 1854.....22,194	19	11	
Dec. 31st, 1854.....21,084	19	5	

The gradual decline of the traffic, as exhibited above, shows a deficiency of £3,479 13*s.* 2d. for 1854, as compared with 1853. It must, however, be stated that in 1853 the traffic could only be assumed upon data ascertained prior to Dec. 1852, the period when the East Lancashire and Lancashire and Yorkshire Companies commenced working together under arrangements so baneful to the interests of this company, and to which your attention has been so frequently drawn, that assumption of traffic resulted in an over-estimate of £1,501 13*s.* 9d. in the year 1853, which has had to be corrected in the accounts for the past half-year; this amount, then, deducted from £3,479 13*s.* 2d. gives the actual deficiency of traffic in 1854, compared with 1853, as £1,977 19*s.* 5d. Had this correction not been required, the gross traffic of the half-year would have shown an increase of £391 13*s.* 3d. over the previous half-year, instead of a deficiency of £1,110 0*s.* 6d., comparing the half-year ending Dec. 1853 with that of 1854, the result will stand thus:—

	£	s.	d.
Dec., 1853.....	23,869	3	0
„ 1854.....	21,084	19	5
	2,784	2	7
Less over estimate.....	1,501	13	9
	£1,282	9	10

showing the actual deficiency of the half-year ending Dec. 1854, with the corresponding period of 1853. It should be clearly understood by the proprietors that this deficiency exists in the face of a considerable increase of the local traffic of the line in passengers, goods, and minerals, and can only therefore be explained by the extraordinary circumstances in which your undertaking has been placed by their unfortunate connection with the Lancashire and Yorkshire Company, by whose arrangements with other companies, in utter disregard of their agreement with this company, a considerable amount of traffic has been diverted from your line. Your directors have incessantly urged upon the attention of the Lancashire and Yorkshire board the grievances of which this company complains, and they are not without hope that their representations have proved, to some extent, effectual, and that the relative positions of the two companies be shortly be made more satisfactory. For the purpose of avoiding the delay which would otherwise necessarily occur in applying for a Parliamentary sanction of any arrangement which may be effected, your directors have caused to be introduced into the House of Commons a bill which, at a future meeting, will be submitted for your approval.

"The capital authorised to be raised on shares amounts to £1,000,000, and on loan to £333,000. Money received on account of the same to 31st December, 1854, amounted to £705,209 on shares, the calls on forfeited and cancelled shares amounted to £94,441; discount allowed on pre-payment of calls £10,684; calls in arrear £2,162; received on loans, £333,000; total, £1,145,500. The shares unissued amounted to £187,500; making the total £1,333,000.

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Statement of Receipts and Expenditure on the 31st. Dec., 1854.

Received on account of—	£	s.	d.
Calls	705,209	15	4
Loans	333,000	0	0
Premium on sale of shares, &c.	2,072	7	9
Liabilities:			
Debts owing by the company	45,228	10	2
Balance due to the bankers	1,308	9	3
Bills payable	307	10	0
	£1,087,126	12	6

Expended on account of—	£	s.	d.
Forming the line and stations:—			
Blackburn, Darwen, and Bolton sec.	643,929	12	8
Blackburn and Clitheroe section	344,037	3	3
Working stock	17,399	18	10
Workshops	3,914	16	4
Interest and commission on loans:—			
Bonds	10,982	19	9
Calls	27,166	10	5
General account	6,670	2	4
Net expenditure this half-year	1,054,101	8	7
Assets:—			
Balance in cashier's hands	69	7	10
Bills receivable in hand	....		
Debts due to the company	32,956	1	1
	£1,087,126	12	6

Revenue Account from 1st July to 31st Dec. 1854.

RECEIVED.	£	s.	d.
Passengers, parcels, and mails	8,648	14	9
Goods, live stock, and carriages	9,092	10	3
Minerals, in senders' wagons	3,238	17	5
Transfer fees	19	11	8
Balance of rent account	85	5	4
	£21,084	19	5

EXPENDED	£	s.	d.	
General charges	556	1	9..	2·64
Working expenses	8,043	8	2..	38·14
Toll	554	0	2..	2·63
Total working expenses	9,153	10	1..	43·41
Government duty on pas.	262	7	1..	1·25
Rates and Taxes	90	17	2..	·43
Total disbursements	9,506	14	4..	45·09
Balance	11,578	5	1...	54·91
	£21,084	19	5..	100·

Net Revenue Account.

	£	s.	d.
Balance in hand, June 30, 1854	2,739	11	11
Balance to credit of revenue, for half-year ending Dec. 31, 1854, per revenue account	11,578	5	1
	14,317	17	0
Less interest on loans to 31st December 1854	8,120	13	4
Interest on land claims for the half-year	997	14	3
Fixed rent charges for this half-year	246	11	4
	9,364	18	11
Net surplus	£4,952	18	1

On the motion of the Chairman for the adoption of the report, a long conversation ensued, which resulted in the adoption of the report and other formal resolutions.

SOUTH WALES MINERAL COMPANY.

THE half-yearly meeting of this company was held yesterday at the Craven Hotel, Strand, Mr. T. J. BADGER in the chair.

The report stated that the proposed arrangements for leasing the line to the Glyncorrwg Coal Company remained in abeyance.

The CHAIRMAN stated that the bill now before Parliament did not specify any terms for leasing the line, but was merely permissive for enabling the companies, if they thought proper, to enter into the arrangement. When the bill came before them, in compliance with the Wharncliffe standing order, the terms would be stated. Owing to the state of the money-market, it was not expedient to proceed with the works. The works of the tunnel were let, but not commenced.

Mr. PALEY hoped that it was not intended to tamper with the terms for leasing the line which were stated in the prospectus, as he had been induced to subscribe his money on the faith of their being carried out.

The CHAIRMAN said that at the first meeting after the passing of the act the shareholders had decided that it was not expedient to accept those terms, on the ground that it would be more advantageous to work the line themselves.

Mr. PALEY believed that one-half of the shareholders were landowners, and one-third contractors; he thought, therefore, there was not much chance for independent shareholders obtaining anything like justice. The prospectus stated that the line would be leased to the coal company at 5 per cent. for two years, 5½ per cent. for 14 years, and 6 per cent. for a further period.

The CHAIRMAN had no doubt that the Glyncorrwg Coal Company would lease the line on these terms; but the shareholders in Wales thought they would obtain more by not leasing it.

After some further observations, the report was adopted, and the meeting separated.

BRITISH TELEGRAPH COMPANY.

A GENERAL meeting of this Company was held at the London Tavern, on Friday, March 2.

Mr. JAMES SIMPSON, Chairman of the Board of Directors, presided.

Mr. G. SEWARD, the secretary read the following report:—

"The Directors beg to lay before the Shareholders the accounts up to the end of December 31st, 1854. The balance of the revenue account for the half-year, after deducting the working charges, amounts to £3,142 1s. 6d., which will enable the meeting to declare a dividend for the half-year at the rate of three per cent. per annum on the capital entitled thereto. That portion of the revenue derived from the purchase of the works of the European Company consists of the receipts during five months and ten days only out of the half-year, the British Telegraph Company having taken possession from and after the 21st of July last. With respect to the general capital, it must be observed that a large portion is expended on works in both England, Scotland, and Ireland, which, being at present incomplete, have not hitherto become productive. When the works now in progress shall have been finished, about twenty new and important stations will have been established, from which a large increase of revenue may be anticipated. The recent severe weather has caused serious delay in the laying down of the underground wires between Manchester and Carlisle, and also in the erection of the wires between Dumfries and the submarine cable, which are to form the direct route between the south of England and Ireland. They will be vigorously resumed as soon as the season permits. The wires between the coast and Glasgow, connecting the latter place with Belfast, have been completed for several months, and are working satisfactorily. With a view to a due compliance with the charter, the directors have entered into agreements for occupying the lines of the Ulster, the Dublin and Drogheda, and the Dundalk and Enniskillen Railway Companies. The erection of the wires between Belfast and Dublin has commenced, and will be completed in ample time for compliance with the charter."

Mr. WEBSTER, barrister-at-law, moved the adoption of the report, which he held to be completely satisfactory. He was glad to find that there was now a prospect of looking forward to a dividend worthy of the acceptance of the proprietors.

Mr. GIBB, in seconding the motion, said he thought the present position of their affairs was very satisfactory and encouraging (hear, hear).

The CHAIRMAN put the resolution to the meeting, and it was carried unanimously.

On the motion of the chairman a dividend of three per cent. per annum was declared for the half-year, ending December 31st 1854, payable on and after the 26th March.

On the motion of Mr. AYRTON £300 was voted to the directors for their services.

The CHAIRMAN said there was a strong feeling at the board that for every one per cent. per annum they were enabled to declare, the directors should have an additional £100. That a principle, which he thought a good one, and which he had for a long time past been anxious to see carried out.

A vote of thanks to the chairman concluded the proceedings.

SHIPPING AND TONNAGE.—On Saturday a return pursuant to act of parliament, presented to parliament, was issued, from which it appears that on the 31st December last there were 35,960 vessels belonging to the several ports of the United Kingdom. The tonnage was 5,048,270, and the number of men employed 266,491.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE consol market, as we predicted in our last, has manifested during the last few days a decided downward tendency, owing to rumours that the Government intended to contract a loan. These rumours were confirmed by the announcement of this morning of the Chancellor of the Exchequer's message to the Bank Directors, to wait upon him on Monday, in order to inform them of the amount which will be required, and to fix the time and manner of the bidding. As a natural consequence, consols have receded to 91½ to ⅝, at which quotation, the market continues with an uncertain appearance.

Foreign securities are all lower. Russian 4½ per Cents. are at 89. Spanish New Deferred, 18¼. Mexican, 21 and 20⅝. Dutch 2½ per Cents., 62½.

There is very little business doing in English Railway Shares; prices are depressed in sympathy with the Funds. In Foreign lines there is no material alteration.

SATURDAY.—Consols for Wednesday's account closed at 92⅛ to ¼. For the new account of the 10th May the closing quotation was 92⅛ to ¼. Three per Cent. Reduced, 91⅛, 91¼ ex *div.*; New Three per Cents., 91⅛, ⅛ ex div. Bank Stock, 212, 210 ex div.; India Stock, 229. India Bonds, 14s. prem. Exchequer Bills were 6s. to 9s. prem.; and Exchequer Bonds, 99½ to ¼. The railway share market was very quiet, and experienced scarcely any change in price. French Shares closed about about 5s. per share lower. Northerns, 34⅛ to 35¼; Easterns, 35¼ to ⅜; Paris and Lyons, 22⅛ to ¼ prem.; and Centrals, 2⅛ to 2¼ prem.

MONDAY.—Consols for Wednesday closed at 92⅛ to ¼. The "Contango" to the new account of the 10th May is 3-16ths to ¼ per cent. Three per Cent. Reduced, 91⅛, 91 ex div. New Three per Cents., 91⅛, ⅛ ex div. Bank Stock, 210½, 212 ex div. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 99⅛, ¼; ditto 1859, 99⅛, ¼. Exchequer Bills closed 7s. to 10s. prem. Great dulness prevailed in the railway share market, but prices were generally steady, at the closing range of Saturday. French shares were a trifle lower. Northerns, 34⅛ to 35; Easterns, 34⅛ to 35; Paris and Lyons, 22½, to ⅜ prem.; and Centrals, 2⅛ to 2⅜ prem.

TUESDAY.—Consols closed 92⅛ to ⅜ for the 10th May. For money the price was 92⅛, ⅜. Three per Cent. Reduced, 91⅛, ⅜, *ex. div.* New Three per Cents., 91⅛, ⅜, ex. *div.* Three-and-a Half per Cent. Exchequer Bonds, falling payable in 1859, 99¼. Bank Stock, 210½, 212 ex. div. Exchequer Bills were 7s. to 10s. prem. India Bonds 12s. to 15s. prem. The railway share market remains almost perfectly stationary, and prices are well supported, and the immediated tendency of quotations is apparently favourable, checked however, by the general indisposition to operate. French shares closed higher, and very strong. Northerns 35⅛ to ⅜; prem.; and Easterns 35⅛ to ¼; Paris and Lyons, 23⅛ to ⅜ prem.; Centrals 2⅛ to 2⅜ prem.

WEDNESDAY.—Consols for the new account of the 10th May, closed 95⅛ to ¼. For money the closing price may be quoted 91⅞ to 92⅛. Three per Cent. Reduced, 90⅞, 91⅛ ex. div. The New Three per Cents. 92⅛, ⅜, ex. div. South Sea Stock, 118. Bank Stock, 211½, ex. div.; Three-and-a-Half per Cent, Exchequer Bonds, falling payable in 1858, 99⅛; ditto, 1859, 99⅜. India Bonds, 14s. prem. Exchequer Bills remain firm at 7s. to 10s. prem. The railway share market was weaker, but suffered comparatively little, with the exception of Caledonians, which showed decided heaviness. Very little business was done. French shares were lower. Northerns, 34⅛ to 35; Easterns, 34⅛ to 35⅛; Paris and Lyons, 23 to ⅛ prem.; and Centrals, 2⅛ to 2⅛ prem.

THURSDAY.—Consols for the 10th May closed 91⅞ to 92. For money the quotation was 91⅛ to ⅛. Three per Cent. Reduced, 91, 90⅛, ex div. New Three per Cents., 91, 91⅛ ex div. India Stock, 230. Bank Stock, 210, 212 ex div. Exchequer Bills were 7s to 10s. prem. India Bonds at 11s. to 14s. prem. The railway share market was lower, but the decline was mainly confined to the heavier stocks, most of which closed ⅛ to ⅛ per cent. lower. French shares were dull. Northerns, 34⅛ to 35; Easterns, 34⅛ to 35⅛; Paris and Lyons, 23 to ⅛ prem.; and Centrals, 2⅛ to 2⅛ prem.

HULL, 12th April.—Messrs. T. W. Flint and Co. state that there is very little doing in the market for railway shares. Guaranteed and Preference Shares are much in request, but political uncertainties prevent any great demand for unguaranteed railway shares; although the increasing ease of the Money Market, if it continues, will certainly cause a change in this respect, despite the war, and we look for more extended dealings in shares of all kinds.

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MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price
2920	Alfred Consols (copper), Phillack	2½	2¼
5118	Allt-y-crib (silver-lead), Talybont, Wales	4	—⅛
5 00	Anglesea Coal Company	4	—
1044	Balleswidden (tin), St. Just	11½	6¾
1000	Bedford United (copper), Tavistock	3¾	9
100	Black Craig (lead), Kirkcudbrightshire	5	—
4000	Bryntail, Llanidloes, Montgomeryshire	7	6
6000	Bat Holes, Worthen, Salop	1⅛	—
1000	Callington (lead, copper), Callington	7½	2
200	Carn Brea (copper, tin), Illogan	15	—
2556	Condurrow (copper, tin), Camborne	20	105
1010	Cook's Kitchen (copper, tin), Illogan	15¾	—
624	Devon Great Consols (copper), Tavistock	1	400
2372	Ding Dong (tin), Gulval	5	—
300	Drake Walls (tin, copper), Calstock	1½	2
100	East Darren (lead), Cardiganshire	32	80
328	East Wheal Rose (silver-lead), Newlyn	50	—
400	Fenton Pottery Coal and Iron	6	—
3794	Fowey Consols (copper), Tywardreath	40	1½
2015	General Mining Co. for Ireland (cop., lead)	2½	2½
1000	Goginan (lead), Cardiganshire	4	6
10024	Gonamena (copper), St. Cleer	13½	10½
25200	Great Crinnis (copper)	1	1¾
50000	Great Onslow Consols, Camelford	1½	—
13750	Great Polgooth (tin), St. Austell	3½	1
1024	Herodsfoot (lead), near Liskeard ..(ex div.)	8½	7
6000	Hingston Down Consols (copper)	3½	15
1000	Holmbush (lead, copper), Callington	25	8
2000	Holyford (copper), near Tipperary	11	—
40000	Kenmare and West of Ireland	1	¼
1024	Kenneggy (copper), Breague	⅛	1⅜
786	Kirkcudbrightshire (lead), Kirkcudbright	9	—
20000	Lackamore Copper	1	—
5000	Lewis (tin, copper), St. Erth	3¾	2¾
5000	Merllyn (lead), Flint	2¼	1
40000	Mining Co. of Ireland (copper, lead, coal)	7	17
6000	Marke Valley (copper), Caradon	4¼	—⅛
5000	Mendip Hills (lead), near Bristol	3¼	—
200	North Pool (copper, tin), Pool	23¾	187
6000	North Wheal Bassett (copper, tin), Illogan	nil.	19¼
6400	Par Consols (copper), St. Blazey	1⅛	8
1160	Perran St. George (cop., tin), Perranzabuloe	21½	—⅛
200	Phœnix (copper, tin), Linkinghorne	30	—
1000	Polberro (tin), St. Agnes	15	—
560	Providence Mines (tin), Uny Lelant	20⅛	19
1948	Rix Hill (tin), Tavistock	3¼	—
25200	Rorrington (lead), Snailbeach, Shrewsbury	¼	—
256	South Caradon (copper), St. Cleer	2¼	290
9000	South Tamar (silver-lead), Beerferris	1⅛	9
256	South Tolgus (copper), Redruth	16	190
248	South Wheal Frances (copper), Illogan	37½	275
1024	Spearne Consols (tin), St. Just	1½	—
1024	St. Aubyn and Grylls (copper, tin), Breage	3	1⅛
1000	Stray Park and Camborne Vean (copper)	10⅝	—
9600	Tamar Consols (silver-lead), Beeralston	4¼	1⅛
6000	Tincroft (copper, tin), near Pool, Illogan	7	2
2048	Trehane (silver-lead), Menheniot	⅛	6¼
5000	Treleigh Consols (copper), Redruth	6	—
572	Trelyon Consols, (tin), St. Ives	11½	24
400	United Mines (copper), Gwennap	40	200
400	United Mines (copper)	40	210
624	Wellington (copper, tin), Perranuthnoe	8½	—
256	West Caradon (copper), Liskeard	20	195
1024	West Providence (tin), St. Erth	5	19
1024	West Wheal Treasury (copper)	10½	—
1256	Wheal Basset (copper), Illogan	10½	600
6060	West Basset (copper), Illogan	1½	33
1298	Wheal Arthur (copper), Calstock	7	92½
1256	Wheal Brewer (copper), Gwennap	4	—
256	Wheal Buller (copper), Redruth	5	800
250	Wheal Clifford (copper), Gwennap	—	145
280	Wheal Exmouth and Adams United	4½	8½
4000	Wheal Golden (silver-lead), Perranzabuloe	4	—
6000	Wheal James (iron copper), Roche	1½	¼
5256	Wheal Jane (silver-lead), Kea	nil.	11
480	Wheal Lovel (tin), Wendron	33	52
512	Wheal Mary Ann (lead), Menheniot	6½	35
240	Wheal Reeth (tin), Uny Lelant	20½	—
520	Wheal Trelawney (silver-lead), Liskeard	8	41
1024	Wheal Tremayne (tin, copper), Gwinear	9½	6
6400	Wheal Procter (lead), St. Kew	—	—
5000	Wicklow (copper), Wicklow	5	51½
	MINES WHICH HAVE SOLD ORES.		
6000	Ashford Consols (silver-lead, copper)	1	—
3080	Altarnun Consols (tin, copper), Altar	2⅜	1¾
4000	Augusta Consols (copper), Bridestowe	1½	—
240	Balnoon Consols (tin), Uny Lelant	⅛	—
508	Bell and Lanarth, Gwennap	10¾	—
8000	Bleton Consols (lead), St. Ive	1½	—
10000	Birch Tor and Vitifer, Lydford	2	—
6000	Bishopstone, Glamorganshire	2	—
955	Bodmin Consols (lead), Wadebridge	10	—
1000	Bolling Well (copper), Gwithian	9	15
4096	Boringdon Consols, Plympton	4	¾
2400	Boscean (tin,) St. Just	20	85
5250	Bottle Hill (copper), Plympton	⅛	—
18195	Britannia (gold copper), Devon	1½	1s
4000	Bronfloyd (lead), Wales	¼	—
2280	Bryn-Arian (lead), Cardiganshire	33¼	—
420	Budnick Consols (tin), Perran	2½	3½
1500	Busparvo (tin, copper), Gwinear	1	—
2000	Bwlch (silver-lead), Cardiganshire	4	—
5000	Cae-Gynon, Cardiganshire	⅛	1
1024	Caerphilly and Carfanon, South Wales	3	—
3080	Cally (cop., lead), Kirkcudbright	1½	—
4090	Calstock Consols (copper)	4	—
1024	Caradon Consols, St. Cleer	5	—
2000	Carbona (tin, copper), Crowan	7	—
2048	Carmyorth (tin), St. Just	1⅜	—
1056	Carvannall (copper), Gwennap	2¼	3½
2048	Castle Dinas (tin), St Columb	2½	¼
9000	Charlestown United, Cornwall	1¼	—
1280	Chyprase (tin, copper), St. Enodor	5½	—
1024	Cilliah and Wentworth (tin, copper)	9½	10½
2000	Coed Mawr Pool (lead), Llanrwst	6⅛	—
15000	Connemara (silver-lead), Galway	1	⅛
900	Court Grange, Cardiganshire	10	—
600	Craig-y-Mwyn (lead), Llanrhiadr	8½	—
612	Creeg Braws (copper), Cornwall	12⅜	—
000	Crookhaven (copper), Cork	10	—
6400	Crow Hill (silver-lead), St. Stephen	1⅜	—
400	Cubert (silver-lead), Cornwall	2⅜	1
1000	Cwm Daren (lead), Cardiganshire	⅛	⅛
9000	Cwmdyle Rock and Green Lake	3½	1⅜
10000	Cwm Erfin (lead), Cardiganshire	8	—⅛
4000	Cyfannedd Fawr, Lanegryn	¼	—
1000	Dalrhiew (copper, lead), Brecon	2½	3
2000	Darren (silver-lead), Cardiganshire	5	1½
1200	Derwent (silver-lead), Durham	60	—⅛
3907	Devon and Courtenay (copper)	⅛	2¼
1024	Devon and Cornwall United (copper)	11½	—⅛
1600	Devon Great Tincroft (tin)	¼	—
1600	Devon Kapunda (copper and silver-lead)	3¼	—
6000	Dolfrwfog (copper), Merioneth	¼	—
4536	Duke of Cornwall (copper), Bodmin	10	—
1000	Dyftgwm (lead), Wales	11½	13
4096	East Alfred Consols (lead, copper)	1⅛	½
1306	East Balliswidden, Sancreed	2⅛	—
4500	East Birch Tor (tin), Devon	3	—
2948	East Crowndale (copper), Tavistock	7	12
1024	East Ding Dong (tin)	¼	—
1100	East Frongoch (lead)	1½	1½
1000	East Gwanis Lake Junction (copper)	2½	1
4024	East Halsmanning (tin)	1	—
2000	East Herland	⅛	—
6000	East Kitt Hill (copper tin), Cornwall	1	—
3512	East Seton and West Maude, Redruth	11½	—
6000	East Tamar (silver-lead), Beerferris	2	⅛
2048	East Wheal George, Walkhampton	2½	—
6512	East Wheal Leisure, Perran	16	—
524	East Wheal Margaret (tin, copper)	5½	11½
4000	East Wheal Russell, Tavistock	3½	3
564	East Wheal Vor (tin), Helston	1½	1
256	aglebrook (Llanphangel)	12½	—
536	Ecton Mountain (lead, copper)	5	—
280	Esgair Lee, Llanfihangel-y-Croy	7	—
5000	Fat-Work and Wheal Virtue, St. Col.	1½	—
100	Gallt-y-Maen, Merioneth	2	—
2000	Gamlen (lead), Flint	2½	⅛
4000	Gawton United	270	2
500	Georgia Consols (tin), St. Ives	5½	1
12000	Gorn (lead), Llanidloes	⅛	—
2800	Great Beam (tin), St. Austell	20	12
6750	Great Bryn Consols copper, tin)	1½	9
4000	Grea Cowarch, Merioneth	4½	3
1024	Great Sheba Consols (tin copper)	15½	10
10000	Great Tregune Consols, Altarnun	1	—⅛
1024	Great Wheal Alfred, Phillack	33½	29½
5120	Great Wheal Baddern (tin)	2½	2½
1024	Great Wheal Fortune (tin)	14½	—
1024	Great Wheal Leisure	½	—
200000	Great Wheal Vor (tin copper), Helston	1	1½
1020	Gustavus Mines, Camborne	8½	—
512	Halamanning and Croft Gothal	94	28½
512	Hawke's Point, Uny Lelant	9⅛	—
1500	Hennock (silver-lead) Hennock	8	3½
10000	Hill Bridge Consols, Peter Tavy	1	2
6000	Keswick (lead), Portinscale	4½	1½
3200	Kilbricken (silver-lead), Clare	4½	2⅜
1098	Lamheeroe Wheal Maria (copper)	18	3
12000	Leeds Town (tin, copper, Crowan	8	1½
13000	Llynmalees (lead), Cardiganshire	1⅜	—
4000	Loveden United (lead), Cardigan	1	—
5056	Lydford Consols (lead)	1½	—
1024	Melin Llyn-y-Pair, Merioneth	2½	—
4096	Middleton (lead), Snailbeach	¼	—
1024	Mill Pool (tin, copper), St. Hilary	5½	—
90000	Mizen Head (copper), Cork	⅛	⅛
2000	Molland (copper), South Moulton	⅛	⅛
1024	Mount Tlack (tin, copper), Lelant	1	—
3000	Nant-y-Car (copper), nr. Dhayader	3½	7½
1024	North Abram (copper), Crowan	⅛	—
5000	North Britain Burra Burra (copper)	2½	1½
1024	North Buller (copper), Redruth	10½	4
6000	North Damsel (copper), Gwennap	1	—
9000	North Downs (copper), Redruth	1	4
2500	North Frances (copper), Camborne	4½	—
2000	North Levant (tin, copper), St. Just	1½	7
2000	North Tamar (silver-lead, copper)	1	—
10000	North Towey and Cyttanog (lead)	⅜	—
1060	North Wheal Trelawny (lead)	4½	7½
1200	N.W. Buller, or Great South Tolgus	8½	—
1024	North Wheal Robert, Walkampton	9	9
3000	North Wheal Unity (copper, tin), Gwin.	1½	—
2000	Ockment (copper, silver-lead), Devon	8½	—
2048	Okel Tor (lead), Calstock	5	—
256	Old Wheal Basset, Illogan	4	5
2500	Orsedd (lead), Flint	2½	1
10240	Pembroke & East Crinnis (copper)	5½	2½
1500	Pencraig (lead), Carnarvon	4	—
5000	Pendarves & St. Anbyn (tin, copper)	1½	—
1036	Pendarves Consols, Camborne	6½	—
2048	Pentire Glaze (silver-lead)	5½	—
3072	Penzance Consols (tin), Sancreed	1½	—
1000	Peter Tavy and Mary Tavy (copper)	6½	—
640	Pen y Gelli (lead) Flint	6	—
2000	Polgear and Lancarrow (copper tin)	2½	⅛
30000	Poltimore (copper gold), Devon	1	¼
3000	Porkellis United (tin), Wendron	11½	7
1024	Praed Consols (tin), Towednack	1½	—⅛
6400	Prideaux Wood, Luxillyan	1½	—
3072	Prince Albert, Perranzabuloe	2½	—⅛
480	Raleigh, (tin, copper), Crowan	7½	—
7000	Reith Consolidated, Towednack	4½	—
10000	Rinsey United (copper and tin)	1	—
2500	Rhoswydol and Bacheiddon (lead)	11½	—
5000	Rocks and Treverbyn (tin)	5½	—
5000	Round Hill, Salop	1½	18
1024	Sydney Godolphin (copper), Breag	⅛	—
4000	Sithney Wheal Buller (tin)	1⅛	2
2000	South Carn Brea (copper), Illogan	13	8
20000	South Cork (copper), Ballydehob	1	—
5000	South Crenver (copper)	3½	2½
4196	South Friendship Wheal Ann	2½	—
2000	South of Scotland	2½	—
3500	South Speed, Uny Lelan	3	—
2048	South Wales	1⅛	1
6144	St. Austell Consols (copper and tin)	1½	—
2000	St. Day United (tin and copper)	2	2
512	St. Michael Penkeville (tin)	4	—
200	St. Minva Consols (silver-lead)	1	—⅛
4944	Tavy Consols (copper), near Tavistock	2½	—
4800	Tees Side (lead), Cumberland	1½	1
1000	Tokenbury Consols (copper) St. Ive	4½	—
1024	Trannack and Bosence, St. Erth	7½	—
10000	Trannack United Mines (tin, copper)	1½	—
1024	Trebarvah, Perranuthnoe	3½	—
2048	Trebell Consols (tin and copper), Lanivet	1½	1
50000	Treburget (copper-lead)	1	1
600	Tregardock (lead), St. Teath	6½	—
10000	Treloggan, St. Colomb Minor	1½	2
1000	Treloweth (copper), St. Erth	2	—⅛
2048	Trevelyan (tin, copper)	5	—
2500	Trevenen (tin), Wendron	3½	3½
5120	Treworlis and Trenethiek (tin)	⅛	—
4000	Tyn-y-Worglod (slate), Carnarvon	4½	4½
3000	Union (tin), Roche & Luxillion	1	1
30000	Vale of Towy (lead)	¼	—
1024	West Abram (copper), Crowan	⅛	—
1024	West Alfred (copper), Phillack	14½	26
1024	West Ding-Dong (tin), Sancreed	4½	2
6400	West Fowey Consols (tin, copper)	6	—
2048	West Goginan, Cardiganshire	4½	—
1024	West Par Consols (copper), St. Blazy	1	—
6500	West Polgooth (tin) St. Ewe	1⅛	—
2560	West Crinnis, (St. Austell)	3½	3½
1056	West Stray Park, Camborne	2	5
6000	West Wheal Buller	1	—
512	West Wheal Frances, Illogan	20	22
4000	West Wheal Russell, Calstock	1½	—
500	West Wheal Towan (copper, tin)	32½	—
1000	Wheal Agar (copper), Illogan	6	—
12000	Wheal Alfred (copper), Hayle	1	1
6400	Wheal Anna (tin), St. Austell	1	—
3072	Wheal Augusta (tin), St. Just	1½	—
539	Wheal Carne (tin), St. Just	9½	—
1024	Wheal Carpenter (tin), Gwinear	4½	—
1024	Wheal Carpenter, S. Sydenham	8½	—
1024	Wheal Chiverton (copper, tin)	7½	—
512	Wheal Constance (lead), Newlyn	11	—
4096	Wheal Crebor (copper) Tavistock	3½	—
1024	Wheal Cupid (copper), Gwennap	3½	—
4500	Wheal Elizabeth (tin), St. Ewe	⅛	—
1092	Wheal Ennis (lead), St. Erme	3½	—
1070	Wheal Enys (tin), Wendron	7	—
764	Wheal Franco, near Tavistock	20½	—
6000	Wheal Grenville, Camborne	3½	—
10000	Wheal Guskus (tin, copper)	23⅛	—
5120	Wheal Harriett, Camborne	1½	—
5000	Wheal Kitty (tin), St. Agnes	3½	—
6000	Wheal Langford (copper, silver-lead)	1½	—
1000	Wheal Lemon (copper), Germoe	8½	—
942	Wheal May (silver-lead, copper)	4½	—
808	Wheal Oak (tin), near Helston	2½	—
2048	Wheal Robins (tin), Liskeard	2½	—
4000	Wheal Russell (copper), Tavistock	3½	—
5000	Wheal Ruth (tin), Shepstor	2	—
1024	Wheal Sidney, Plymptoe	3½	—
512	Wheal Sophia (silver-lead), Lezant	11½	—
1024	Wheal Speedwell (copper, tin)	7½	—
1024	Wheal Squire (copper), St. Erth	6½	—
1000	Wheal Susan, Breage and Crowan	4	—
6000	Wheal Tehidy (copper), Illogan	2½	—
2000	Wheal Tom, Stoke Climsland	6½	—
4000	Wheal Treasury (copper, tin)	1½	—
512	Wheal Trafusi (copper), Gwenna	19½	—
3000	Wheal Trevena (tin), Breage	8	—
8448	Wheal Trewane, (silver-lead)	1½	—
3167	Wheal Unity (copper, tin) Gwinear	6½	—
1024	Wheal Uny (tin, copper), Redruth	16½	—
1024	Wheal Venton (silver-lead), Lisk	6½	—
4000	Wheal Williams (copper)	2½	1½
4096	Wheal Zion (copper, lead, Calstock	3½	—
6400	Whitford (lead), Flint	⅛	—
4096	Yeoland Consols (tin, copper)	4½	—
	MINES WHICH HAVE NOT SOLD ORES.		
1094	Appledore (silver-lead, copper), St. Ive	5½	1
10000	Arundell United (copper), Ashburton	1	—
1800	Blaen Caylen (lead), Cardigan	1½	—
5000	Bodwil	1½	—
6000	Bolenowe	1½	—
812	Butterdon (lead), Menheniot	5½	—
1536	Caradon Vale (copper lead), St Ive	4	—
30000	Carbery West (copper), Ireland	⅛	—
6000	Caradon Wood (lead), Linking	1½	—
5120	Carn Valley, St. Dennis	1	—
6000	Cawson Hill (copper), S. Tawton	1	—
4527	Cefn Gwyn (silver-lead), Cardigan	1⅛	—
1948	Christow (silver-lead)	4½	—
1024	Churchstoke (lead), Salop	⅛	—
20000	Classadangh (copper), Ireland	1	—
5000	Clive (lead), Glamorgan	2½	—
1000	Cockley Beck (copper)	⅛	—
5000	Coniston United (copper)	⅛	—
5000	Devon Consols North (copper)	2½	—
2048	Devon Consols West (copper)	1½	—
15000	Devon United (silver-lead, copper)	1	—
0000	Dunsley Wheal Phœnix, Linking	1	—
6144	East Caradon (copper)	1½	—
5000	East Black Craig, Kirkcudbright	⅛	—
11024	East Buller (copper), near Redruth	4	—
0000	East Polgooth (tin), St. Austell	1	—
1024	East Uny Consols	1⅛	—
1024	East Wheal Fortune, St. Hilary	2	—
2048	East Wheal Josiah, Tavistock	1⅛	—
1000	East Wheal Reeth, Lelant	3½	—
1000	East White Grit (lead), Salop	⅛	—
4096	Exmoor Eliza (copper), South Molton	2½	—
1024	Freidd Llwyd Mines, Wales	1½	—
5000	Fursdon Manor (copper), South Tawton	1	1
1000	Gellirhelvin (silver-lead), Cardigan	1	3
240500	Glenanlin and Cariviliseen (copper)	⅛	—
100400	Golden Mile (lead), Glamorgan	⅛	—
512	Great Rough Tor (copper), Cornwall	37	15
6400	Great West Roskear, Gwithian	1	—
5000	Great Wheal Agar (tin copper)	1	—
6000	Great Wheal Tonkin (copper)	1	—
1000	Gurlyn (tin), St. Erth	1	—
5000	Herod's Combe	1	—
10000	Hibernian (copper), Ireland	19½	—
4096	Lamerton United (copper), Devon	⅛	—
6400	Mostyn (lead), Flint	4½	—
4096	New East Crowadale (copper tin)	1⅛	—
406	Penhanger (lead), Menheniot	2	—
4096	Phœnix Consols (copper), St. Cleer	⅛	—
1536	Phœnix Great Consols, Linkinhorne	1½	—
2220	Polzeath Consols (lead), St. Minver	1	—
2048	Ponterwyd (silver-lead), Cardigan	2⅛	—
12000	Prignant Consols (silver-lead), Cardigan	1	—
10000	Rheidol United	21s	—
4000	Ritton Castle (lead), Salop	⅛	—
100000	Royal Hibernian (lead), Kerry	1	—
3500	Silver Brook (silver-lead), Devon	1	—
1200	South-East White Grit (lead)	3	—
6144	South Phœnix	⅛	—
953	South Plain Wood, Ashburton	6	—
10000	South Towey (lead) Carmarthen	1⅛	—
3072	South-West Phœnix (copper)	2½	—
1094	South Wheal Alfred (copper), Gwithian	⅛	—
4000	South Wheal Russell	⅛	—
833	Tremar (copper), Liskeard	6	—
4000	Tresellyn Consols, Altarnun	⅛	—
1024	Trethevy (copper), St. Cleer	8½	—
1000	West Allt-y-Crib (silver-lead	⅛	—
1094	West Phœnix, Linkinhorne	1⅛	—
6240	West United Hills (copper), Illogan	18s	—
1094	West Wheal Fanny (tin), Zennor	2	—
6000	West Wheal Friendship (copper)	1	—
3072	Weston (lead) Shropshire	⅛	—
12000	Wheal Albert, Calstock	⅛	—
1024	Wheal Catherine, Liskeard	4½	—
1536	Wheal Gill (copper-lead), Liskeard	10	—
1094	Wheal Neptune, Perranuthnoe	6	—
6000	WhealNorris	1	—
8960	Wheal Peru (silver-lead), Cornwall	⅛	—
4000	Wheal Surprise	1	—
1094	Wheal Treinsback, Scythians	6¾	—
	FOREIGN MINES.		
8000	Alten Mining Company (copper), Norway	14½	8
9464	Burra Burra (copper), South Australia	5	155
6000	Challances (silver, lead), France	10	—
12000	Cobre Copper Company (copper), Cuba	40	44
10000	Copiapo Mining Company (copper), Chili	16	14
12000	Jamaica (copper)	1	1
3250	Kinsigthal Mining Company, Germany	4	—
24000	Liguanea & Gen. Mining Company of Ja.	1	—
9000	Linares (lead), Pozo Ancho, Spain	3	3
20000	Mexican & South American (cop), Mexico	9	6
17000	Metcalf (of Jamaica)	1	—
25000	Peninsular Mining Company	⅛	—
7000	Royal Santiago (copper), Cuba	11½	5
10400	San Fernando (silver, lead), Linares	1	1
11000	St. John Del Rey (gold), Brazil	15	2½
100000	Worthing (copper), Adelaide	12s	7½

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SHARE LIST FOR THE PRESENT WEEK.

No. of Shares.	Amt. of Sh.	Amount paid up	Div. ½ yr. paid	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
330,000	Stk.	100	..	Aberdeen	..	..	..	20½	..	..
276,667	Stk.	100	..	Do. 6 per cent. Pref.	..	..	..	..	103	103
30,000	5	20	..	Do. No. 2, 7 per cent.	..	..	..	..	..	..
95,000	5	8	1s6d	Ambergate, Nottingham, and Boston	..	..	..	..	..	4½
7,700	50	50	18s	Belfast and Ballymena	..	..	..	..	..	..
10,000	5	45	12s	Belfast and County Down	..	..	..	..	..	..
10,000	50	6	3s	Berks and Hants Extension (Gt.)	..	..	..	..	..	..
..	..	..	..	West. perpetual 5 per cent.	..	..	..	..	..	..
80,000	0	80	15s2	Birming. and Oxford Junc. with Gua.	..	..	..	..	..	..
..	..	..	10s	Do. without a guarantee	..	..	..	..	..	..
33,000	20	20	10s	Birmingh., Wolverhampton, & Dudley	..	..	..	..	..	..
55,500	0	13	..	Ditto, Stour Valley	..	..	..	..	..	..
45,000	31	99	5s7d	Birkenhead, Lancas., & Cheshire Junc.	..	..	..	..	..	..
50,000	0	All	5s7d	hest. R. £50 and £25 Cons.	..	..	..	..	..	..
15,000	0	17½	4s	Do. Do. £20	..	..	..	..	..	..
12,000	..	25	..	Bolton, Bl., C. & W. Yke., (B. D. & B.)	..	..	..	..	..	..
12,000	..	25	..	Do. do. do. (B.C.&N.W.)	..	..	..	..	..	..
8,000	..	25	..	Do. do. do. (Do. Pref.)	..	..	..	..	..	..
12,000	..	7½	..	eaton, Stamford, and Birmingham	..	..	..	..	..	..
6000	..	50	..	Bristol and Exeter	..	89½	..	89½	..	..
..	..	50	..	Do. Thirds	..	..	..	..	..	..
15,400	..	100	..	Do. Loan	..	..	..	..	..	95½
7500	Stk.	100	2s½	Caledonian	61½	61½	..	60	60½	60
37,000	194	194	..	Ditto Quarters	..	..	..	..	..	..
48,180	Stk.	100	4½	Ditto Preference (4½ per cent.)	..	96½	..	..	..	96
9,000	50	50	3s6	Ditto Clydesdale Junction	..	..	..	..	..	..
12,000	50	50	..	Chester and Holyhead	..	..	12½	12½	..	13½
12,000	5	All	8s 3	Ditto Preference	..	..	..	..	..	..
4,606	50	50	..	Cork and Bandon	..	2½	..	..	..	..
7,680	6½	4½	..	Ditto 5½ Pref.	..	..	..	..	..	..
64,000	25	18	..	Cork and Waterford	..	..	..	..	..	..
6,800	20	20	..	Cork, Blackrock, and Passage	..	..	..	..	..	..
56,258	20	6	..	Cornwall	..	..	..	..	..	..
18,671	50	45	20s	Dublin and Belfast Junction	..	..	42	..	..	..
8,000	75	75	16s	Dublin and Drogheda	..	..	..	..	..	..
6,000	25	25	6s 8	Ditto Thirds	..	..	..	..	..	..
12,000	25	25	..	Dundee, Perth, and Aberdeen	..	..	..	..	..	..
18,000	30	30	6s	Dundalk and Enniskillen	..	..	..	..	..	..
..	25	25	..	East Anglian (25l. L. & E. and L. & D.)	..	..	..	..	..	..
10,800	18	18	..	Ditto (18l. E. and H.)	..	..	..	..	..	..
34,285	3½	3½	..	Ditto (3l. 10s. 6 per cent. Pref.)	..	..	..	..	..	..
37,582	7½	2	..	Ditto (7 per cent.)	..	..	..	..	..	..
300,000	20	20	6s	Eastern Counties	..	..	11½	..	11½	..
67,592	Stk.	£10	6s	Ditto New Guaranteed 6 per cent	..	..	..	..	..	..
44,000	6½	6½	3s 4	Ditto Perpetual 5 per cent. No. 1	..	..	..	..	½P	..
44,000	6½	6½	3s 4	Ditto ditto No. 2	..	..	½P	..	..	..
7,452	50	50	25s	Ditto Northern & Eastern 5 per cent	..	..	..	..	58½	..
6,56	50	50	30s	Ditto do. £6 per cent	..	..	..	..	68	..
18,800	25	25	..	Eastern Union, Class A	8	8	..	..	..	..
4,600	25	8½	..	Ditto ditto	..	..	..	..	..	..
38,000	25	25	..	Ditto ditto B. and C.	..	5½	5½	..	..	..
15,000	20	20	..	Ditto Guaranteed 6 per cent.	..	..	..	..	..	..
82,500	25	25	5s	East Lancashire	..	18	..	18	..	..
46,140	6½	6½	3s 9	Ditto ditto Quarters, 6 per cent.	..	..	..	..	..	..
66,800	5	All	3s	Ditto Fifths	..	..	..	..	..	..
12,000	50	50	10s	East & West I. D. & B. Junc.	..	..	..	..	..	..
24,000	Stk.	100	6os	East Lincolnshire	..	..	..	..	..	..
2233757	Stk.	100	30s	Edinburgh and Glasgow	..	55	55	..	56	54
28,125	25	20	..	Ditto Halves	..	..	..	..	..	..
22,500	12½	All	..	Ditto Quarters	..	..	..	..	..	..
3880000	Stk.	100	..	Edinburgh, Perth, and Dundee	..	..	..	..	19½	..
4,886	20	All	..	Edin. Perth & Dun. (late Granton)	..	..	..	..	..	..
110,000	5	5	1½	Ditto 5½ per c. 5 years, & p. c. in per.	..	..	..	..	..	..
56,000	25	2½	..	Exeter, Yeovil, and Dorchester	..	..	..	..	..	..
29,228	8.2.	6.2.	..	Fleetwood, Preston, and West Riding	..	..	..	..	..	..
328,073	Stk.	100	20s	Glasgow and South Western	..	..	..	..	..	..
56,250	Stk.	100	50s	Ditto Preference guaranteed	..	..	..	..	..	..
25,000	10	10	5s	Ditto ditto 5 per cent.	..	..	..	..	..	..
17,807	25	25	11½	Gloucester and Dean Forest	..	..	..	..	..	..
808,225	Stk.	100	25	Great Northern	88½	89	89½	89	88½	88½
	Stk.	100	..	Ditto ½ A, Deferred	73	..	..	72½	74	73
	Stk.	100	3s9d	Ditto ½ B, 6 per cent. gua.	124	..	123½	123½	122	124
93,068	Stk.	100	50s	Ditto 5 per cent. Preference	115	115	..	..	115½	115½
29,316	50	2½	..	Great North of Scotland	..	..	..	..	..	..
50,000	50	50	40s	Great Southern and Western (Ireland)	46	45½	..	..	..	..
50,000	6½	6½	3s 9	Ditto Eighths, 6 per cent	..	..	..	..	..	..
978100	Stk.	100	40s	Great Western	65½	65	..	65	64½	64½
610,100	Stk.	100	45s	Ditto New 4½ per Cent. (fixed)	..	96½	..	..	..	..
8,000	50	50	49s6	Hull and Selby	..	..	..	..	..	105½
8,000	25	25	24s9	Ditto Halves	..	..	..	..	..	..
8,000	12½	12½	7s 6	Ditto Quarters	..	..	..	..	..	..
52,500	20	12	..	Irish South Eastern	..	..	..	..	..	..
18,000	50	All	32s6	Lancaster and Carlisle	..	..	..	69	..	..
48,000	16½	11½	8s 4	Ditto Thirds	..	..	..	..	..	..
1267781	Stk.	100	30s	Lancashire and Yorkshire	..	75½	76½	76	76	76
1055080	Stk.	100	60s	Ditto 6 per cent. Pref.	134½	..	..	..	..	..
18,000	50	50	..	Ditto Halves	..	..	..	..	..	..
19,500	25	25	7s 6	Ditto Quarters	..	..	..	..	..	..
126,778	20	18½	3s10	Ditto Fifths	..	..	..	..	..	..
40,444	20	6	2s 6	Ditto F. 20l. 4½ per cent.	..	..	..	..	..	..
71,655	20	11½	3s 4	Ditto West Riding Union	..	..	..	..	..	..
14,250	25	25	17s8	Ditto Preston and Wire	..	..	..	..	..	..
16,720	12½	11½	7s	Ditto Halves	..	..	..	..	..	..
5,000	50	47½	..	Lancaster and Preston	..	..	43	..	..	..
8,000	37½	19	..	Ditto Three-quars., issued at 12½ dis.	..	..	..	..	..	..
6,333	13½	7½	..	Ditto Quarters	..	..	..	..	..	..
18,000	50	50	50s	Leeds and Bradford	..	..	..	..	..	..
18,400	50	50	..	Leeds Northern	12½	..	13½	12½	13½	13
9,430	50	50	..	Ditto Extension, 1846	..	..	..	..	..	..
10,000	12½	9	6s 4	Do. Pref. ½, 6 per cent	..	..	..	..	..	..
11,280	20	20	9s	Liverpool, Crosby, and Southport	..	..	..	..	..	..
11,900	11½	11½	8s6d	London and Blackwall	8	..	8	..	..	8
28,000	10	10	..	Ditto Extension (Tilbury)	..	..	..	..	11½	..
56304	Stk.	10	52s	London, Brighton, and South Coast	..	98	98½	99	99	99
3957	Stk.	10	66s	Ditto Guar. 6 per cent.	..	..	..	..	..	..

No. of Shares.	Amt. of Sh.	Amount paid up	Div. ½ yr. p sh	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
398,269	Stk.	100	50s	Ditto guar. 5 p. c. late C. & Croy. S.	..	..	114	..	..	..
166,950	Stk.	100	50s	Ditto pref. 5 per cent. 1851	..	..	..	..	..	..
1,640	50	50	25s	Ditto Do. Convt. 1852	..	..	..	..	..	..
43,077	avg.	12½	4s	London and Greenwich	..	..	..	..	..	..
11,186	do.	40	10s	Ditto Preference or Privilege	..	..	12½	..	..	..
14846857	Stk	100	50s	London and North Western	99½	99½	99½	99½	99½	99
65,320	13½	2	1s	Ditto Eighths	..	..	..	..	..	..
70,000	10	5½	6d	Ditto M. B.	..	..	..	..	..	..
6920760	Stk.	100	40s	London and South Western	..	83½	83	83	83	83
46,500	50	42½	17s	Ditto New	..	..	..	..	..	..
6,000	40	34	13½	Ditto New	..	..	..	..	..	..
34,142	6½	6½	5s	Ditto Consolidated	..	..	..	..	..	..
10,000	25	25	..	Londonderry and Coleraine	..	..	..	..	..	..
20,000	12½	12½	..	Ditto Halves	..	..	..	..	..	..
6,800	25	25	5s	Londonderry and Enniskillen	..	..	..	..	..	..
13,600	12½	12½	6s8d	Ditto Halves	..	..	..	..	..	..
12,000	20	20	..	Malton and Driffield	..	..	..	..	..	..
82,500	5½	5½	1s4d	Manchester, Buxton, and Matlock	..	..	..	2½	2½	..
7,000	Stk.	100	..	Manchester, Sheffield, & Lincolnshire	24	..	..	24	..	..
18,000	25	25	..	Ditto Quarters, No. 1	..	..	..	..	..	..
87,200	10	10	..	Ditto Preference Shares	..	12½	..	..	..	..
172,500	6	4½	..	Ditto £6	..	4½	4½	..	..	..
43,210	9½	4½	..	Manchester and Lincoln Union	..	..	..	..	..	..
6555787	Stk.	100	32s6	Midland	69½	69½	68½	69½	69½	68
25,000	Stk.	100	60s	Ditto Consolidated Preference	..	..	..	..	..	..
2,500	50	50	30s	Ditto 50l. Erewash Valley	..	..	..	..	..	..
978,500	Stk.	100	18s9	Ditto Birmingham and Derby	..	..	..	..	..	..
1,187125	Stk.	100	60s	Ditto Con. Bris. & Birm. 6 per cent.	..	..	..	..	136	..
6,639	50	48	20s	Ditto Bristol and Gloucester	..	..	..	..	..	..
7,539	37½	33½	20s	Ditto ditto	..	..	..	..	..	..
140,000	100	100	60s	Do. Leic. & Swanning, (8 per ct. gu.)	..	..	..	..	..	..
20,000	50	47½	19s	Midland Great Western (Ireland)	..	..	..	..	..	..
16,000	25	17½	7s	Ditto Halves	..	..	..	..	..	..
10,650	106	100	40s	Newcastle and Carlisle	..	..	..	..	..	..
3,600	25	All	10s	Quarter Ditto	..	..	..	..	..	..
14,000	Stk.	100	20s	Newmarket	..	..	..	..	..	..
14,000	25	23	..	Ditto Extension	..	..	..	..	..	..
29,330	25	16	..	Newport and Abergavenny	..	..	..	..	..	..
9,855	50	7½	..	Newry and Enniskillen	..	..	..	..	..	..
5,000	20	20	..	Newry, Warrenpoint, and Rostrevor	..	..	..	..	..	..
866,250	Stk.	100	30s	Norfolk	..	..	48	48	47½	48
9,850	20	15	4s6d	Ditto New 20l.	..	..	..	..	..	..
15,000	20	20	10s	Ditto Gua. 5 per Cent.	..	..	..	..	..	..
6,000	20	20	4s6d	Ditto Lowestoft, Guar. 4 per cent	..	..	..	..	..	..
6,000	20	20	12s	Ditto Guaranteed 6 per cent.	..	..	..	..	..	..
20,000	20	2	1s	Ditto ditto Waveney Valley	..	..	..	..	..	..
60,000	50	4	..	Northern Counties Union	..	..	..	..	..	..
5,000	10	£10	..	North and South Western Junction	..	..	9	..	..	..
2613333	Stk.	100	..	North British	..	..	28½	28½	29	28½
32,000	12½	12½	..	Ditto Half Shares	..	..	..	..	..	..
96,000	6½	All	..	Ditto Quarters	..	..	..	..	..	..
96,000	6½	½	..	Ditto Extension	..	..	..	..	..	..
78,400	8	8½	..	Ditto Thirds	..	..	..	..	..	..
601,000	Stk	100	60s	Ditto Preference	..	..	101	..	..	..
168,500	20	17½	3s	North Staffordshire	..	13	..	13	12½	..
55,000	20	20	..	North Western	..	..	..	..	..	..
30,000	Stk.	100	..	Oxford, Worcester, & Wolverhampton	..	..	..	..	..	..
56,156	15	15	6s	Ditto Preference 6 per cent.	..	..	..	..	..	..
340,000	20	20	10s	Reading, Guildford, and Reigate	..	..	..	..	23½	23
200,000	8	100	60s	Royston and Hitchin	..	..	..	..	..	..
10,568	Stk.	100	60s	Ditto Shepreth Extension	..	..	..	..	..	..
1020000	Stk.	100	30s	Scottish Central	..	..	..	..	98½	..
12,000	Stk.	100	17s6	Scottish Midland	..	62½	64½	..	..	..
12,000	25	22½	..	Ditto New	..	..	..	..	..	..
14,000	25	18½	9s 6	Sheffield, Rotherham & Goole, N. Div.	..	..	..	..	..	..
18,000	25	6	..	Ditto Southern Division	..	..	..	..	..	..
6,000	26½	26½	..	Shrewsbury and Chester	..	..	..	..	..	..
1,200	13½	13½	..	Ditto Halves	..	..	..	..	..	..
20,500	20	20	..	Ditto Oswestry	..	..	..	..	..	..
37,600	10	1	..	Ditto New	..	..	..	..	..	..
17,500	10	10	8s	Ditto 8 per cent. Pref.	..	..	..	..	17½	17½
1000000	Stk.	100	..	Shrewsbury and Birmingham a	72½	..	..	..	72½	..
190,087	..	..	..	Ditto Gua. L. & N. W.	..	..	..	..	..	..
19,375	8	8	7s 6	Ditto New Guaranteed	..	..	..	..	..	..
29,710	10	10	..	Shrewsbury and Hereford Old	..	..	..	..	..	..
15,290	10	8	..	Ditto New	..	..	..	..	..	..
165,000	27	6½	3s 6	Shropshire Union	..	..	..	..	..	..
20,000	50	50	7s	South Devon	..	..	..	..	..	..
20,000	25	25	5s 3	Ditto Preference	..	..	..	..	..	..
7483000	Stk.	100	71s	South Eastern and Dover	61	60½	60½	60½	60½	60½
481,700	10	10	..	Ditto ditto 4½ per cent.	..	..	..	..	..	..
78,750	12	9½	2s8d	South Staffordshire Junction	..	..	..	..	..	..
50,000	50	50	10s	South Wales	..	..	28½	28	..	..
37,500	20	15	6s	South York and River Dun	..	..	..	..	..	..
6,650	20	13	..	Taw Vale (North Devon)	..	..	..	..	..	..
3,000	126	126	90s	Taff Vale	..	..	..	..	..	..
6,000	25	25	14 9	Ditto Quarters	..	..	..	..	..	..
12,000	10	9	4s6	Ditto New £10	..	..	..	..	..	..
6,700	50	20	..	Thames Haven Dock and Railway	..	..	..	..	..	..
21,600	50	49	..	Ulster	..	..	..	..	..	..
27,500	20	20	..	Vale of Neath	..	..	..	17	..	..
2,880	25	25	15s	Wear Valley 6 per cent. guarantee	..	23½	23½	..	..	..
24,106	25	25	15s	Ditto ditto	..	..	..	..	..	..
12,500	20	20	17s	Waterford and Kilkenny	4½	..	..	..	..	..
40,000	5	3	2s	Ditto Preference	..	..	..	..	..	..
15,000	50	50	..	Waterford and Limerick	..	..	..	..	..	..
100,000	20	3	..	Waterford, W. W. and Dublin	..	..	..	..	..	..
5,338	20	20	..	West London	..	..	..	..	..	..
—	20	13	..	West Cornwall	..	..	..	..	..	..
30,000	Stk.	100	40s	Wilts, Somerset, and Weymouth	..	..	90	90	..	..
7845750	Stk.	100	27s6	York, Newcastle, and Berwick	72	..	72	..	72	72
109,621	25	20	6s	Ditto Extension	..	12½	..	..	..	..
150,000	25	11½	2s 6	Ditto G. N. E. Purchase	9	9	9	9	9	9
1475001	Stk.	100	10s	York and North Midland	..	49	..	49	49	48
32,950	25	10	4s. 6	Ditto Preference, six per cent.	..	..	..	..	..	9½

SHARE LIST. FOREIGN LINES.

No. of Shares	Amt of sh	Amt paid	½ yr. Div.	NAME OF COMPANY.	S.	M.	T.	W.	T.	F.
—	20	20	..	Antwerp and Rotterdam	..	8½	8½	8½	8½	8½
75,000	20	20	..	Boulogne and Amiens	..	..	..	..	..	..
40,000	20	4	..	Bordeaux, Boulonse, and Cette	..	..	..	..	..	..
66,000	20	10	..	Central of France	12½	12½	12½	12½	12½	..
10,000	20	17½	..	Demerara	..	..	..	..	..	..
90,000	50	5s	..	Direct Bombay and Madras	..	..	..	..	..	..
100,000	20	8	1½s.	Dutch Rhenish	..	..	..	..	..	8½
20,000	20	20	10s.	East Indian	22½	22½	22½	23	23½	..
—	20	10	..	Ditto	11½	11½	11½	11½	..	..
100,000	5	5	2s9d	Great Indian Peninsular	..	..	..	..	..	..
100,000	5	1	6d.	Ditto	..	..	..	..	..	..
35,000	20	7½	..	Louvain a la Sambre	..	..	..	..	..	..
150,000	20	12	..	Luxembourg constituted	..	2½	..	..	2½	..
—	4	4	..	Ditto obligations	..	2½	..	..	..	..
—	..	..	..	..	..	..	..	..	..	..
—	..	..	..	..	..	..	..	..	..	..
—	..	..	..	..	..	..	..	..	..	..

No. of Shares.	Amt of sh	Amt paid	½ yr. div.	NAME OF COMPANY.	S.	M	T.	W.	T.	F.
—	33½	29	2s9d	Maria Antonia	..	..	..	..	..	..
—	10	10	10d	Ditto New	..	..	..	..	..	..
26,595	20	20	..	Namur and Liege, ex. interest	..	..	..	..	..	..
23,405	20	20	..	Ditto ,, interest	6½	..	..	..	..	..
400,000	20	£20	12s9	Northern of France	35	35	35½	35½	35	..
130,000	20	11	6s9d	Orleans and Bordeaux	..	..	..	..	..	..
400,000	20	16	..	Paris and Lyons	38½	38½	39½	..	39	..
80,000	20	20	20s4	Paris and Orleans	..	..	..	..	..	..
72,000	20	20	17s6	Paris and Rouen	..	..	..	..	..	..
250,000	20	20	7s	Paris and Strasburg	35½	35	35½	35½	35½	..
40,000	20	20	8s6d	Rouen and Havre	..	..	..	..	..	..
31,000	20	20	..	Sambre and Meuse	..	..	8½	..	..	8½
84,000	14	14	5½	Strasburg and Basle	..	..	..	..	..	..
80,000	20	17	4s	Tours and Nantes	..	..	..	..	..	..
25,000	20	20	7s9d	Tourn., Jurbise, Landen, Hasselt	..	..	..	..	..	..
26,757	20	8½	2s6d	West Flanders	..	..	..	8½	8½	..
—	20	16	12s	Western of France	..	..	..	..	..	..

SETTLING DAYS IN THE MONTH OF APR.—Ticket Days for Registered Shares, 14th and 29th. Account Days, 15th and 30th.

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OFFICIAL RAILWAY TRAFFIC RETURNS

Capital and Loan.	Amount expended per last Balance Sheet.	Average cost per mile	Div. per cent. per annum. 1853.	1854.	RANK. * No Sunday Trains. † No Goods carried. ‡ Toll paying Companies. § Toll Receiving.	Week ending. Mar. & Apr.	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total Receipts 1855.	Corresponding week in 1854.	Corresponding week in 1853.	Traffic per Mile per Week. 1855.	1854.	Miles open in 1855.	1854.
£2,100,000	£1,959,721	27,218	—	—	Aberdeen	31	—	772	1,369	2,141	1,901	1,669	30	26	72	72
600,000	514,631	13,507	3½	4½	Belfast and Ballymena	7	8,736	545	327	872	835	702	23	22	37½	37½
666,666	263,879	15,522	2½	2½	Belfast and County Down	8	—	—	—	271	261	250	16	15	17	17
3,750,000	2,297,578	69,623	2½	2½	Birkenhead, Lancashire, and Cheshire	8	—	1,216	1,275	2,491	2,282	1,717	75	69	33	33
200,000	150,000	11,200	8	9	Blyth and Tyne	1	—	105	575	680	320	—	52	64	13	13
4,297,600	3,434,394	28,930	4½	4½	Bristol and Exeter	1	—	3,762	1,990	5,752	5,487	4,615	49	47	117	117
8,889,400	7,709,727	35,365	2½	3	Caledonian	1	61,806	4,007	6,495	10,502	10,316	8,855	55	54	189½	189½
4,339,332	4,283,684	45,091	—	—	§Chester and Holyhead	8	—	2,473	2,074	4,547	4,148	3,993	47	43	94½	94½
320,000	308,288	15,414	—	—	Cork and Bandon	7	—	164	115	279	248	235	14	12	20	20
226,663	150,148	21,449	1½	—	Cork, Blackrock, and Passage	7	7,208	—	—	149	303	160	23	30	6½	6½
141,650	106,659	6,269	5	5	Deeside	24	2,270	71	129	200	163	—	12	10	17	17
1,266,660	935,228	16,700	5	5	Dublin and Belfast Junction	—	—	—	No	Return.	—	—	—	—	56	56
1,270,666	1,014,976	16,288	66s.	4	Dublin and Drogheda	1	—	917	481	1,398	1,121	1,314	22	18	63	63
670,000	516,311	86,052	11	10	†Dublin and Kingstown	10	—	—	—	887	870	789	148	145	6	6
500,000	300,000	18,000	—	—	Dublin and Wicklow	7	—	—	—	239	—	—	15	—	16	—
542,400	277,466	14,603	2	2	Dundalk and Enniskillen	8	1,180	136	112	248	201	164	9	10	25	19
355,600	271,671	15,980	3½	3	Dundee and Arbroath	8	8,459	281	230	511	602	465	30	35	16½	16½
686,599	644,149	28,779	—	—	*Dundee, Perth, and Aberdeen	6	5,323	332	600	932	865	740	30	28	31	31
1,381,200	1,359,745	19,977	—	—	East Anglian	25	—	305	515	820	911	753	12	13	66	66
17,431,832	13,980,507	43,418	3	1½	Eastern Counties & Norfolk	8	—	11,337	12,443	23,780	21,165	18,391	57	50	417	417
3,971,862	3,821,010	47,173	3½	3½	‡East Lancashire	1	34,448	1,992	2,366	5,358	4,751	4,870	65	58	81½	81½
2,996,667	2,300,007	24,211	—	—	Eastern Union	—	—	Included	in the	Eastern	Counties	Return.	—	—	—	—
3,591,891	3,224,742	36,253	3	3	*Edinburgh and Glasgow	31	15,778	—	—	4,584	5,075	3,619	32	35	142	142
3,333,612	3,090,472	39,622	—	—	*Edinburgh, Perth, and Dundee	8	21,390	—	—	2,934	3,089	2,452	37	39	78	78
120,000	96,073	16,012	—	—	Exeter and Crediton	1	—	102	52	155	101	133	26	17	6	6
400,000	351,854	18,518	4½	6	Furness	—	—	—	No	Return.	—	—	—	—	22	19
7,320,500	4,161,758	24,196	3½	3½	*Glasgow and South Western	7	25,738	—	—	5,352	5,904	4,756	39	34	183½	171½
11,800,000	10,995,463	38,846	73½s.	2½	Great Northern, and E. Lincoln	1	—	7,541	13,255	20,796	17,128	14,425	74	60	283	283
500,000	485,947	12,148	—	—	Great North of Scotland	31	† 3,571½	260	430	690	—	—	17	—	40	—
4,922,910	3,866,895	20,568	4½	4	Great Southern and Western	7	—	3,686	1,981	5,667	5,517	4,917	28	29	203	188
21,975,666	18,736,000	58,552	4	3	Great Western	8	—	—	—	23,370	23,153	20,431	61	72	348½	319
352,000	256,562	10,200	1½	1½	Irish South-Eastern	7	—	157	60	217	278	173	8	11	25½	25½
234,666	212,028	21,200	2½	2½	Kendal and Windermere	8	—	—	—	141	166	156	14	16	10½	10½
250,000	249,980	6,100	—	—	Killarney Junction	7	—	—	—	205	213	—	5	5	41	41
2,312,000	2,000,000	22,220	8½	8	Lancaster and Carlisle	1	7,079	2,209	2,795	5,004	5,803	4,603	55	64	90	90
13,125,328	12,029,342	46,249	3½	3½	‡Lancashire and Yorkshire	8	—	—	—	19,430	18,425	18,221	76	72	253½	253½
900,000	262,904	37,558	—	—	Leeds, Bradford, and Halifax	—	—	—	No	Return.	—	—	—	—	8½	—
727,000	281,352	15,631	3½	—	Liverpool, Crosby, and Southport	25	—	231	67	298	336	355	17	19	18½	18½
1,900,933	1,536,750	273,140	57s.	56s.	London and Blackwall	8	112,496	1,315	75	1,390	1,474	1,048	252	268	5½	5½
7,800,000	7,618,675	43,785	5	5½	London, Brighton, and South Coast	7	93,218	10,214	3,685	13,899	12,933	11,493	80	77	174	174
37,354,620	31,422,063	56,812	5	5	London and North-Western	8	—	28,052	27,176	55,228	53,090	46,076	93	95	553½	553½
17,046,128	8,769,496	35,057	4½	4½	London and South-Western	8	—	11,291	3,663	14,954	13,677	11,020	56	54	267	253½
450,000	—	—	—	6	London, Tilbury, and Southend Extension	1	13,293	551	47	598	—	—	26	—	23	—
500,000	539,824	14,985	—	—	Londonderry and Coleraine	7	2,003	123	136	259	285	78	7	8	36	36
600,000	543,404	11,815	1½	—	Londonderry and Enniskillen	7	3,835	224	274	498	526	375	8	13	60	46
9,209,332	8,167,780	47,765	—	2½s.	‡Manchester, Sheffield, and Lincolnshire	8	—	3,189	5,581	8,770	7,818	6,833	51	46	171½	167½
727,000	647,000	79,000	—	—	Manchester and South Junction	8	—	691	107	798	666	568	24	39	9½	9½
448,671	456,123	16,361	3½	3	Maryport and Carlisle	—	—	—	No	Return.	—	—	—	—	28	28
19,562,160	18,594,620	37,123	3½	3½	Midland and Bristol and Birmingham	8	—	—	—	26,811	25,634	23,513	53	51	498½	498½
2,596,666	2,076,864	16,483	5	5	Midland Great Western of Ireland	8	—	—	—	2,823	2,934	2,490	22	23	126	126
754,660	571,882	15,456	3½	4½	Monklands	7	987	35	1,261	1,296	1,221	922	35	33	37	37
1,900,000	1,885,195	24,170	4	4½	Newcastle and Carlisle	24	—	712	2,024	2,736	2,844	2,526	35	47	78½	78½
650,000	600,000	18,750	—	—	Newport, Abergavenny, and Hereford	8	—	233	262	495	316	—	15	11	32	31
4,640,666	4,492,000	30,148	7½s.	—	North British	8	—	1,890	3,016	4,906	4,352	3,560	33	29	149	149
23,017,598	18,785,716	27,543	3	3	North Eastern	8	—	10,459	18,192	28,651	26,985	24,157	40	39	703½	692
1,766,000	1,145,881	24,381	10s.	—	North-Western	1	2,765	196	625	821	867	725	17	17	47	47
3,200,000	3,116,557	34,628	—	—	Oxford, Worcester, and Wolverhampton	8	—	1,335	1,397	2,732	2,524	1,917	29	26	94	94
1,939,333	1,700,773	34,015	4	4½	Scottish Central	8	8,942	927	1,473	2,400	2,375	1,963	48	47	50	50
800,000	674,487	21,087	2½	2½	Scottish Midland Junction	7	3,662	290	604	894	771	674	28	24	32	32
1,628,009	1,474,137	30,084	1	3½	‡Shrewsbury and Chester	8	—	951	1,207	2,158	1,946	1,839	44	40	49	49
1,793,500	1,461,462	40,596	—	3½	Shrewsbury and Birmingham	8	—	641	579	1,220	908	751	40	30	29½	29½
660,000	452,893	9,068	3½	3	Shrewsbury and Hereford	24	—	520	439	959	897	—	19	18	50½	50
2,213,355	751,983	25,931	2½	2½	Shropshire Union	8	2,699	253	371	624	612	672	21	21	29	29
2,583,166	2,070,291	35,695	22s.	22s.	South Devon	1	14,539	1,735	500	2,235	2,165	2,056	38	37	58	58
12,800,000	12,606,928	43,000	66½s.	50½s.	South Eastern	7	173,915	12,978	4,185	17,163	16,048	13,727	59	55	288½	288½
4,564,440	3,685,868	22,752	2½	—	South Wales	8	—	—	—	4,594	4,534	2,830	28	27	162½	162½
2,000,000	1,720,998	21,409	3	4	South Yorkshire & River Dun Company	1	—	—	—	1,585	1,552	1,409	16	18	97	85½
1,134,600	1,130,642	23,666	7½	7½	Taff Vale	31	—	—	—	3,324	3,182	2,663	83	79	40	40
800,000	713,856	19,829	5½	5½	Ulster	1	8,805	587	559	1,146	1,237	1,024	31	34	36	36
750,000	712,982	27,422	2	3	Vale of Neath	1	—	—	—	841	633	—	36	25	25½	25½
599,000	503,656	17,374	—	—	Waterford and Kilkenny	7	783	118	119	237	207	63	7	7	31	29
60,000	49,262	7,036	—	—	Waterford and Tramore	17	—	—	—	25	23	—	4	3	7	7
1,000,000	965,616	12,875	—	1	Waterford and Limerick	31	—	415	371	786	566	455	10	7	77	75
665,000	440 139	17,404	1½	1½	West Cornwall	25	5,185	223	326	549	679	461	22	27	25	25
1,964,666	1,305,705	33,479	4	4	West Hartlepool Railway and Harbour	5	—	—	—	2,246	2,306	2,051	60	59	39	39
450,000	432,127	12,346	—	—	Whitehaven and Furness	—	—	—	No	Return.	—	—	—	—	35	35
283,000	173,834	14,486	1	4	Whitehaven Junction	1	3,998	141	166	307	281	232	25	23	12	12
					Total					£361,988	£341,407	£292,455	£48 15	£47 18	7,417½	7,124½

MINES

Paid		Last Price.
20s.	Agua Fria	¾
6s.	Anglo-Californian	¾
1	Australasian	¾
5	Australian	1
11	Baden, Grand Duchy of	¾
10s.	Carson's Creek	¾
1	Colonial Gold	¾
5	English and Australian Company	1½
1	New Granada	¾
1	Nouveau Monde	¾
1	Port Philip	¾
1	Quartz Rock	¾
1	South Australian	1

BANKS.

Paid.		Last Price
40	Australasia	81
50	British North American	61½
25	Colonial	18½
20	Commercial of London	30
20	London Chartered of Australia	21
20	London and County	36½
10	London Joint Stock	27½
20	London and Westminster	40½
35	National Provincial of England	
22½	National of Ireland	40½
25	Oriental Bank Corporation	39½
25	Provincial of Ireland	51½
10	Ditto, new	19½
25	Ionian	
25	South Australian	38½
25	Union of Australia	67½
2½	Ditto new	8
10	Union of London	27

INSURANCE.

Paid.		Last Price.
1	Anchor	1½
15½	Atlas	19½
5	British Commercial	7
2	Church of England	3½
10	Clerical, Medical, and General Life	21
5	Crown	20½
5	Eagle	6½
5	Equity and Law	5½
2½	England and Scotland Law, Life	
20	European Life	19½
5	General	5½
Stk.	Globe	127
45	Guardian	57
50	Imperial Fire	
10	Imperial Life	
20	Indemnity Marine	56
2½	Law Fire	4½
10	Law Life	55
2	Legal and General Life	6½
12½	London Fire	28
15	Marine	
2	Medical, Invalid, and General Life	3½
	Mitre	
1	Monarch	1½
2½	National Loan Fund	2½
2	Palladium Life	2½
	Pelican	45
10s.	Professional Life	½
10	Provident Life	42
10s.	Rock Life	7½
Stk.	Royal Exchange	235
Stk.	Sun Fire	260
Stk.	Ditto Life	65

STEAM NAVIGATION.

20	General Screw Steam	16
14	General Steam	27
50	Peninsula and Oriental	58
10	Ditto new	10½
60	Royal Mail Steam	69

FOREIGN RAILWAY TRAFFIC.

The following are the returns of the gross receipts of the Foreign Railways:—

Paris and Rouen, for the week ending Apr. 7.—Total receipts, £9,857: 1853, £8,208.

Rouen and Havre, for the week ending Apr. 7.—Total receipts, £4,266; 1853, £3,868.

BANK OF ENGLAND.

(From last night's *Gazette*.)

An account pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday, the 7th day of April, 1855.

ISSUE DEPARTMENT.

	£		£
Notes issued	28,892,500	Government debt	11,015,100
		Other securities	2,984,900
		Gold coin and bullion	14,392,500
		Silver bullion	—
	£28,892,500		£28,392,500

M. MARSHALL, Chief Cashier.

Dated the 12th day of April, 1855.

BANKING DEPARTMENT.

	£		£
Proprietors' capital	14,553,000	Government securities (including Dead Weight Annuity)	13,036,749
Rest	3,085,593	Other securities	13,655,995
Public deposits (including Exchequer, Commissioners of National Debt, Savings Banks, and Dividend accounts)	6,008,895	Notes	8,580,140
Other deposits	11,396,875	Gold and silver coin	686,318
Seven day and other Bills	904,839		
	£35,949,202		£35,949,202

M. MARSHALL, Chief Cashier.

Dated the 12th day of April, 1855.

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TO CORRESPONDENTS.

A WIDOW. The Central Terminus Railway undertaking has, we believe, become merged in the Metropolitan (Underground) Railway Company—or arrangements have been come to, with a view to a merger of its powers in that company. As to the notice required from the Railway Company, if they require your premises, we presume, as you are tenant-at-will, the company standing in the relation of landlord to you, a six months' notice would be necessary; such notice to expire at the period corresponding with that at which your tenancy commenced. We fear, you cannot legally claim compensation; but Railway Companies are not illiberal, and a proper representation of the facts, would probably lead to an equally satisfactory result as a legal claim.

CRYSTAL PALACE. In our last, some lines were inserted (in an article under this head), from which the following was, by some accident in the setting up, omitted.

Dost fear to meet young Zephyrus again?
It should constitute the 8th line, and follows—
How little perfume hangs upon thy breath!

Otherwise the sonnet is wanting in the point of the classic fable, upon which it is founded.

The Scinde Railway Company being now completely registered, shareholders are required to sign the deed within one month, under penalty of forfeiture.

The receipts of the Stockton and Darlington Railway for the month of March were 23,695*l.*, being an increase of 2,023*l.* over those of March last year.

Grand Trunk Railway of Canada, traffic for week ending March 10.—3,652*l.* 5*s.* 6*d.*; corresponding week, 1854, 2,515*l.* 15*s.* 7*d.*

Great Western of Canada Railway, traffic for the week ending March 23.—8,571*l.*; corresponding period last year, 4,084*l.*

Sambre and Meuse Railway, traffic for the week ending April 7.—£1,197; 1854, £593. For the month of March, total receipts.—£4,933; 1854, £2,728.

ENGAGEMENTS OF THE WEEK.

MEETINGS.	APRIL
Colchester and Stour Valley (Special), Colchester, at half-past one	16
Aberdeen (Half-yearly), Aberdeen, at 12	18
Great Western (Special), Paddington, at 12	19
South Wales Mineral (Special), Craven Hotel, Strand, at 12	20
Demerara (Annual), London Tavern, at 1	20
South Staffordshire (Sp.), Birmg., at hf. pst. 2	21

The Railway Record.

LONDON, SATURDAY, APRIL 14, 1855.

THE LAW OF PARTNERSHIP AND OBSTRUCTIVE CROTCHETS.

IT was not without reason that we suggested the necessity of watchful energy on the part of Members of Parliament, who are favourable to the removal of those anomalies inour Partnership Laws, which suffocate legitimate enterprise, whilst affording mischievous facilities for the dishonest incurral of debt. We fear that the present Government is not very inexorable in its determination to carry into effect the measure of reform bequeathed to them by that of Lord ABERDEEN. The design of "mixing it up" with other topics not directly connected with it, is not satisfactory. It would argue more for the sincerity of the gentlemen in office, if they would announce a fixed resolution to bring in the Bill at a definite time, and to push it through its stages, so as to make it perfectly safe that it should become law before the close of the Session. To be sure, the subject is not their own, but, having recognised its importance, having admitted the broad principles which dictated the change, it is their duty to make it their own, without considering whether the honour of instituting the improvement belongs to themselves or to their predecessors.

But the fact is, they treat the matter in a very lukewarm tone, as if they were not particularly solicitous about how it may terminate. It was with some difficulty, that so influential a peer as Lord DERBY elicited from Mr. CARDWELL's successor any distinct expression of attention at all. So lightly is it treated, that people of nervous temper actually begin to doubt whether, after all, it may not fall through—whether there may not be another postponement shuffle;—and the phantom of opposition—which was supposed to be laid for ever—has taken so much heart of grace from this state of things, as to show that it is yet able to revisit the glimpses of the moon.

Thus a "respected contemporary," who sets up for an advocate of the old system, essays last week to excite the susceptibilities of the Joint Stock Banks, and coolly describes the expected Bill as "one permitting a man to lead his neighbour to ruin, without scruple or conscience." We have so often and so completely shown that the shoe is on the other foot, and that the "unlimited liability" dictum is the potent concomitant of swindling, gambling, unsound credit, and dishonest indebtedness, that we will not stop to argue this part of the question. We merely indicate the tone of the journal alluded to, for the purpose of showing that it is by no means prudent to consider the reform "as good as carried," and on that supposition to relax the pressure which is generally found to be so healthful and effectual a process when applied to Whig administration.

In reference to one of the observations made by our contemporary, we beg to remind him that the contemplated change will not make it imperative on any firm, company, or association, to exempt themselves from the conditions of liability "to the last acre and last shilling." All who choose to do so, and who may imagine that it would conduce to the enhancement of confidence in their establishments, will remain at perfect liberty to adopt that course. All that is required is, that persons willing to associate for given purposes, and to contribute or become responsible for a fixed proportion of money, thus affording the public a definite idea of the amount of guarantee which is to constitute their capital, may not be prohibited from commencing operations on so explicit a statement of their means of working. The law, as amended, would be permissive, not compulsory. It would open the portals of useful enterprise to thousands of individuals, to millions of capital, now unreasonably excluded therefrom, leaving those who choose to conduct their business, and rest their claims to confidence in the present system, absolute masters of their own proceedings in this respect.

It is strange that a writer, not at all remarkable for want of astuteness, could have so egregiously misunderstood the purport of the amendment—so strange as to provoke an uncharitable surmise, that the misconception may not be altogether involuntary. However that may be, we think it right to allude to the blunder, or quibble, or whatever it may be, in order to prevent any possible mystification on the subject.

THE RAILWAY INTEREST.

How many millions have been wasted through the want of early comprehensive views and well-digested plans, in providing Railway Transit for this island? Would FIFTY millions cover this waste? It may be doubted. And yet, with this lamentable loss of capital, the work is complicated, confused, incommensurate with the wants of the country; incomplete, confused, by the double guage; incomplete through the want of Centralization at the CAPITAL; and much lowered in profitable return to the Proprietors—through the original and continuing want of the comprehension and digestion which should have preceded enterprise. To remedy this defect, and consequently improve Railway Dividends, some suggestions may be offered.

As a general proposition, it may be maintained, that Railway Companies have one broad, common object, and that is, to draw traffic to the rail, in preference to other modes of transit; each Company having a special regard to its own proper duties, but under the due influence of the paramount considerations which identify the railway with the national interests.

These considerations have, most unwisely, been overlooked, counteracted, or neglected by Railway Proprietaries, and as a particular instance, by that of the London and South-Western Railway. With the motives which might be presented to the merchant, immense quantities of merchandise would be transferred, at the Channel Ports, from the SHIP to the RAIL, not only for delivery at LONDON, but throughout the Midland, and to some extent, the Northern Counties; at the shipping ports on the East Coast, from Harwich to Great Grimsby, and even, especially as to the French trade, at *Liverpool*; and the exports would find their way to the same rails; affording to the merchants of Hamburgh, Bremen, and Germany, strong inducements to pass their trade, in the more valuable descriptions of goods, through Great Grimsby to and from the South Coast. With regard to emigration from Germany, innumerable poor people pass through HULL on their road to LIVERPOOL; how much better through GRIMSBY to SOUTHAMPTON? The untoward competition between Railway Companies in unnatural rivalries ought to cease at once and for ever, and a united effort be made, on the part of the Companies, to rescue life and property from the perils of the sea, and relieve commerce from delay and expense, by carrying the rails in lines, as direct as may be, to and from the most eligible ports, and which would in many instances be SEA-PORTS, as contra-distinguished from RIVER-PORTS. In ENGLAND, SOUTHAMPTON and MILFORD HAVEN may be contrasted with LONDON and LIVERPOOL. No loss of life or property has been recorded, during many years, on the approach to or departure from SOUTHAMPTON; and with regard to MILFORD HAVEN, such accidents are of rare occurrence, if ever experienced; whilst, with a near approximation to the truth, the ANNUAL loss of life on the approach to or departure from these RIVER-PORTS, LONDON and LIVERPOOL, may be estimated at 500 lives and half-a-million of property each; or together, 1,000 lives and a million of property, amounting in fifty years to 50,000 lives and 50 millions of property.

No consideration, arising from the introduction of the Iron Rail and Locomotive Engine, approaches in importance to the means which are thus afforded of avoiding the perils of the sea; and when this human and social service is identified with the interests of Railway Proprietors, in

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regard to their Dividend, why is it not performed? And if, from whatever cause, not performed by those Companies, why is it not undertaken by independent parties?

LONDONDERRY AND ENNISKILLEN.

THE present position of this Company, as pointed out in the observations in our last number, is assuredly anything but satisfactory at the moment, but upon looking carefully into the facts, it will be found that there is much more reason for hope than alarm. The recent difficulties have arisen mainly, from want of money. If the capital authorised by the Act of 1854, had been fully and at once taken up, the liabilities would have been discharged, and an efficient stock provided for working. Such not being the case, the Company had to struggle against, what the Report very aptly designates, the "disadvantage which is the necessary consequence of debt and imperfect plant." The extent to which the Proprietors have taken up the New Stock, has, in some measure remedied this evil, and we hope it may speedily be altogether removed.

The references made at the meeting to the appointment and conduct of the servants of the Company, applied, we find, to a period anterior to the time when Mr. FORDE entered upon the Management, and are by no means applicable to the present state of things. While speaking of Mr. FORDE, we may say that, considering the varied and serious difficulties with which that gentleman had to contend, it would, indeed, have been something yet unattained if, within the short period of six months after the completion of a line, and working with imperfect plant, he could have accomplished what, upon most railways, people are content to wait patiently for the result of two or three years' working before they dream of realising. Amidst all the differences of opinion as to the question of Management, it must be gratifying to Mr. FORDE to have had such unanimous testimony borne to his high character and ability, and such confidence reposed in his professional skill and integrity, as that evinced in the desire of the Company to retain his services as Engineer.

Looking at the fact that this line, 60 miles in length, has cost for construction and plant little more than £600,000, and that it runs from such a thriving port as Londonderry through a rich and fertile country, we see no reason why the estimate of its resources and future earnings, put forward by some of the speakers at the meeting, should not be realised, recollecting, as then stated, that £18 per mile per week would pay six per cent. on the whole capital, and looking at the receipts of other Irish lines somewhat similarly circumstanced, we believe that the Proprietors have good grounds for looking forward to a satisfactory result. Railway traffic, however, as all experience proves, is a thing of gradual—generally, of slow growth, and requires time to be allowed for its development.

ROYAL MAIL STEAM PACKET COMPANY.

THE usual annual meeting of the Proprietors of this Company was held on Thursday, when the report of the Directors and statement of accounts for the past year were submitted to the Shareholders. The documents will be found in another part of our paper, and evidence a gratifying improvement in the Company's affairs. The usual dividend at the rate of £2 per share was declared free of income tax. After payment of this dividend, it is a matter of congratulation to the proprietary, that the Directors are enabled to set aside the sum of £53,603 19s. 11d. (being 6 per cent. on the value of the ships) to meet the deterioration for the year, and £107,207 19s. 10d. to the general reserved fund to meet the repairs. There remains then a balance to the credit of profit and loss of £69,162 7s. 5d.

A considerable diminution in the charge for coals is also observable during the last six months, whilst on the other hand, the amount realized by passage money and freight shows an increase of £20,092 9s. 8d., as compared with the previous year of 1853. The actual amount received from the Government up to December, 1854, as also the sum still due from the Government for the use of six of the Company's ships as transports, is not distinctly shown in the statement of account submitted, and this gave rise to a considerable discussion as to the form in which the accounts are drawn up. The *Parana*, it appears, not being required by the Admiralty, has been taken up as a transport by the French Government. Captain ELLISON is the captain in command, the same Captain ELLISON who had charge of the *Avon*, lying off Balaklava, on the night of the hurricane which strewed the shore with wrecks, and who, with remarkable skill and bravery, succeeded in steering the ship into the harbour of Balaklava—a feat of seamanship which has commanded the admiration of the service! The subject was feelingly referred to at the meeting of Thursday, and we are happy to hear that not only a formal vote of thanks has already been forwarded to the gallant Captain, but that every officer in the ship had been promoted. The announcement was hailed with great satisfaction by a sympathising body of proprietors.

The particulars of the original cost and repairs—or rather, reconstruction—of this vessel (the *Parana*) were laid before the meeting The ship originally cost £86,000; her alterations, lengthening, &c., £76,000; and her improved value is estimated at £20,000; thus placing £56,000 to her debit. This expenditure, it is true, is frightful; but after all, it is well to have the evidence of Captain ELLISON, who now commands her, that she is one of the finest vessels in the service of the Company. This is no meagre praise, when we we bear in mind that the fleet consists of 24 ships, of which the following sets forth the registered tonnage and horse-power:—

	Registered tonnage	Horse power		Registered tonnage	Horse power
Atrato (iron)	3,467	800	Tamar	1,850	400
Parana	3,070	800	Dee	1,849	400
Magdalena	2,943	800	Clyde	1,841	400
Orinoco	2,901	800	Solent	1,804	400
La Plata	2,404	1,000	Gt. Western	1,755	420
Tyne (iron)	2,181	400	Teviot	1,744	450
Avon	2,069	440	Conway	895	260
Tay	2,022	430	Wye (iron)	819	180
Medway	1,895	430	Derwent	794	260
Thames	1,889	430	Eagle	630	250
Severn	1,886	440	Camilla (iron)	539	250
Trent	1,856	430	Prince (iron)	396	200
Total registered tonnage		43,524			
Total horse-power		11,140			

We trust that we shall hear no more of the *Parana*, save in such terms as to justify the praise of her gallant commander.

The whole of the Company's fleet is stated to be in a state of great efficiency for service, nor are any very heavy repairs likely to be required in the present year, whilst we are assured by the Directors that, since the accounts were closed, considerable progress has been made in reducing loans and liabilities, so as to afford a well-grounded expectation that they may be wholly extinguished in the course of the current year. And yet, with a prospect before the proprietors so creditable to the Board, Mr. QUILTER was induced to raise the question of—why the proprietors should not divide the earnings to which they were legally entitled? The sense of the meeting was decidedly against the learned gentleman as to this matter, although another suggestion, that a separate statement of the working of the Reserve Fund, and another, that of the Insurance Fund, should be added to the next statement of accounts, was readily acceded to by the Board.

A motion by Dr. BEATTIE, to the effect that the detailed accounts of the Company should be open for inspection of the Proprietors a week previous to the annual meeting, was withdrawn, upon the understanding that every exertion should be made by the officers of the Company to meet the views of the learned Proprietor.

The meeting indeed was, on the whole, a very gratifying one, and the report and accounts were adopted, we might say unanimously—only one gentleman indeed held up his hand against it.

PROPOSED TESTIMONIAL TO MR. FRANCIS PETTIT SMITH.

THE name of Mr. F. P. SMITH has already become familiar to the world as the patentee of the screw-propeller in 1836, but it is equally true that, whilst the nation next our own in naval power have awarded to our countryman the honour of this great maritime improvement, Mr. SMITH has met from his own Government and his country neither public recognition nor reward!

The departure from Spithead of an entire fleet of *screw* ships, of greater force than ever left the port before, has been very justly referred to as an event which inevitably suggests the question: "To whom is England indebted for the introduction of screw propulsion, and has thus been enabled to send forth the most powerful steam fleet the world ever saw? It is with great satisfaction we find that, with the noble sympathy which belongs to the Members of the family of engineering and mechanical science in this country, some of the most distinguished have united their efforts to remove this charge of national neglect. Accordingly, a provisional Committee has been formed for the purpose of carrying out the object of a general subscription to present a suitable testimonial to Mr. FRANCIS PETTIT SMITH, FOR HIS PROMINENT SERVICES IN BRINGING INTO PRACTICE THE SYSTEM OF SCREW NAVIGATION.

Already the Subscriptions amount to upwards of £2,000. Capt. HALSTED and Mr. SCOTT RUSSEL are acting as Honorary Secretaries.

LIFE ASSURANCE AND LEGISLATION.—MR. WILSON'S COMMITTEE.

IT is some two years since the Committee on Assurance Companies was sitting. That Committee was nominated in hot haste, for the expressed purpose of introducing legislation in reference to their establishment. The evils to be remedied were, according to Mr. WILSON, of so crying and pressing a nature, that delay was impossible. The third session, since the hon. gentleman made that declaration, is now fast running by, yet no Bill has been introduced, no Bill drawn up, no Bill announced; and when Mr. Wilson is questioned, he gives the House to understand that it is uncertain whether he will take up the subject at all; that it may possibly be dealt with in connection with the amendments of the Partnership Laws, but that most of the "evils" which were apprehended, have been obviated by the mere circumstance of the appointment of the Committee, and the publication of the evidence taken before it.

It would have been nearer the fact, if he had plainly re-stated that which he himself, in the course of last Session, substantially

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declared, viz.—that the inquiries of the Committee had proved that the "evils" into which it was to inquire had, in the main, no existence save in the false representations, by which he was persuaded to perpetuate his too-famous "speech of blunders." This is, in fact, the state of the case. The Committee, in the report, sanctioned and principally drawn up by Mr. WILSON, have acknowledged it to be so, and that the position of affairs was altogether different from "what they had been led to believe."

Still our strong opinion is that, certain questions having been raised, agitation having been got up, and having led to discussions and disclosures of a nature the very reverse of that contemplated by the original agitators, it will not be found so easy a matter to make things revert to the *status in quo*. We believe that it will not be found expedient—if indeed it be possible to do so. The Committee of 1853, was the result of a disingenuous clamour, raised for flagrantly sordid purposes, against a numerous, important and useful class of public establishments, whose only fault was, that they pursued the legitimate objects of the principles on which they were founded, with more vigour than was pleasant to certain "old-fashioned" neighbours. The information obtained by the Committee, led them to conclusions which fell like a thunder-bolt amongst those whose industrious perversions of truth had honoured its appointment. Amongst these conclusions, preminent and emphatic, was that which referred to the necessity of perfectly equal dealing with Life Offices of all ages, whether dating back so far as that venerable centenarian, the "Amicable," or only hailing from a period so recent, as to bring them within the operation of the Act of 1844.

In short, the Committee adopted the common-sense decision, that the publicity, which is expected from, and willingly submitted to by, the modern offices, is at least as desirable and important in the case of certain very old concerns, as to whose liabilities the only thing certain is, that they are enormous, whilst it is a mere matter of guess-work, or at best, a presumption founded on *prestige*, whether their assets and lucrative business are of corresponding magnitude. With respect to the establishments, which adhere obstinately to the system of secresy in their transactions, all is indefinite. Not a single fact bearing upon solvency—the very point upon which they impugned their younger rivals, is tangibly known. They ask the public for implicit confidence, but they refuse to give an iota of information which could furnish a tangible criterion as to their right to it. They showed themselves in impenetrable obscurity, and say, we are very respectable persons; you must believe what we say—you must believe us when we tell you that you are perfectly safe in our hands, but pray do not ask us for anything more than our word with respect to that or any other matter relating to our position.

This really will not do. We have, for our own part, no doubt of their solvency and stability, but by their own act they have provoked controversy about it. The disproved imputations, in which some of them indulged against the character of their neighbours, have brought into review the great question of publicity, and the manifest wrong, on public and private grounds, of any exceptional or partial dealing. The same rule must apply to all, and as publicity is that which concerts most evidently with security, justice, and fair play, public intelligence will not be satisfied without it. Those who were not content with things as they were, may rest assured that they cannot return thereto; and Mr. WILSON, whom they hoped to make the champion of their selfish purposes, will, if we mistake not, be the proposer of a change which they little expected.

PASSENGERS' ASSURANCE.

WE hear that Mr. Holt, who from the commencement of this useful company up to the present time, has acted as their solicitor, has retired from the post he has so long filled, with so much advantage to the proprietors.

THE PARIS EXHIBITION AND THE SOCIETY OF ARTS.

IT is understood that the Society of Arts have greatly interested themselves in organising, at the cheapest practicable rate, means of visiting the Paris Exhibition, for the members of the Mechanic's Institutes throughout the country. This laudable object they have, as we hear, prosecuted with their usual energy, but not with their *usual* success, and if report speaks truly, they have not been met by the railway companies, leading to the south and south-eastern coast, with the liberality which they believed they had reason to expect, in the exceptional case which they advocate. If this be true, we must say, such a policy meets with no sympathy from us. Railway companies in England, should also bear in mind, that from the Port of London, at any rate, the Steam Navigation Company is a powerful rival. We believe the lines from the provinces are not open to the same complaint.

THE AGUA FRIA GOLD MINING COMPANY.

IT will be seen from an advertisment which appears in our paper of to-day, that the directors have appealed to the shareholders to take up a debenture capital, to the amount of £15,000. The facts of the case, and the necessity of this step appear to be, that the original share capital was proved at a very early stage of the company's operations, to be insufficient for their purposes, and that in fact a tolerable amount of the current earnings of the mine have been advanced to capital, to assist in the completion of the works; but still there is a sum of about £15,000 required to pay off the debts incurred in supplying the same deficiency. The directors, confident in the resources of their property, have hit upon the expedient of offering these debentures to *their own proprietors* at 15 per cent., and we cannot doubt that the whole amount will be readily taken up. The security is undeniable. It was stated in the report recently presented, that last year 4,000 ounces of gold had been obtained, the profit on which £4,000 was appropriated in additional erections, necessary for working on a large scale. When the mill is in full operation the returns will, no doubt, be a great deal in excess of this sum; but if not, it is clear that there is nearly double the amount necessary to pay the interest on so small an amount of debenture capital. Money is scarce in California at this moment. Nearly all the banks are said to have stopped, and the creditors are pressing—so that, as we understand, if the money is not forthcoming, there is danger of the property being seized. For their own interest the debentures should be immediately taken up by the proprietors.

VALUE AND IMPORTANCE OF THE PASSENGERS' ASSURANCE SOCIETY.—THE POWER OF THE PENCE.

As an instance of the importance and value of this Society, a case which occurred only recently is very remarkable. An aged female in the north, being on a short journey by railway, took out one of the company's policies for £200 for ONE PENNY. An accident occurred by which the holder unfortunately lost her life, and within a few days the daughter of the deceased received the unexpected payment from the society, of £200. We believe we are at liberty to say that this amount constituted the sole resource of the bereaved daughter. Surely here is a striking instance of the value and importance of the Society, and of the "power of the pence." It is wonderful with such cases as these before them, that railway travellers neglect so cheap an act of prudence as to insure with this company. We believe the tickets may now be had on the South-Eastern line, from which they were so long excluded.

SOUTH-WESTERN RAILWAY.

THE excursion trains have commenced well on the South-Western line. The train which took the excursionists out of London on Saturday grew to 40 carriages on the line. On Sunday about 400 persons visited Southampton, besides others who proceeded by the South-Western to Salisbury and Portsmouth. The Sunday excursion trains have commenced running unusually early on this line, and if the weather should prove favourable, as we believe it will, the South-Western should realise a very handsome addition to their dividend, both from the Paris Exhibition and the Camp at Aldershot. Altogether, upwards of £300,000 will be expended at Aldershot in military lodgings, and, as 20,000 militia will go into the huts, while the barracks, when completed, will be occupied by 10,000 regulars of all arms, infantry, cavalry, and artillery, we may have some 30,000 troops massed together for a considerable period, and 10,000 stationed there permanently. For the future, it is intended to collect our troops, as much as possible, in large barracks.

RAILWAY CALLS.

THE annexed statement of the railway calls falling due in the month of April is extracted from the *London Weekly Railway Share List*:—

April, 1855.	Amount per Share. Due Date.	Already paid.	Call.	Total.
*Belgian Eastern Junction.....	12	3½ 0	16 0	21,250
Border Counties	21	2 3	0 0	27,500
*East Indian Extension.....	10	0 4	0 0	unknown.
Great Northern, Red. 5 per cent. Pref. Scrip.....	13	2½ 2	10 0	200,000
Great Western, Red. 5 per cent. Pref., 10l.....	— dpst.	2	0 0	265,000
*Lyons and Mediterranean....	1 to 15	12 2	0 0	180,000
Midland Great Western, Ireland, 25l..	26	22½ 2	10 0	40,000
West Cornwall.....	21	18 2	0 0	22,130
*Western of Switzerland.	2	18 2	0 0	32,500
Wimbledon and Croydon.....	10	71-20 1	10 0	6,625
				815,005

* The proportion called by foreign companies is 288,750l., but the holdings of English proprietors are not known.

The total calls for the first four months of the present year are thus raised to £5,663,528, against £4,717,140 in the first four months of 1854, and £3,051,998, in the corresponding period of 1853.

THE CORNWALL RAILWAY.

THE works for the line between Plymouth and the Tamar are being carried forward with energy. The Royal Albert Bridge at Saltash, which will throw the Menai Straits Bridge into the shade, is also progressing satisfactorily. The cylinder for the erection of the centre pier is now on a perfect foundation as far as examined in the eleven compartments, the masonry for which commenced on the 4th inst. Mr. Brunel, the engineer, made a third inspection on Saturday last, remaining in the cylinder (under pressure, as it is technically termed, one hour and twelve minutes), on which occasion, what is termed the foundation stone was laid—and on return to the surface ordered the works to be proceeded with. The workmen employed remain below, a depth of 86 feet, from two to three hours at a time, and appear to suffer from the pressure far less than might be anticipated; in fact, practice in this work, as in all other, appears to adapt the human frame to circumstances; and the prudent man may go to and return from his work with comparative safety. The building under water by means of the cylinder, as here employed, is to some extent a novelty; and its success in this great undertaking is looked forward to by engineers and scientific men generally with great interest.

BANK OF LONDON.

WE are requested to state that the Board of Trade has approved of the deed of settlement of the newly-projected Bank of London, and the directors and promoters of the company are therefore now in a position to proceed with the prosecution of the undertaking.

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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.
1855 on 7,418	£361,988	£48 15 11
1854 on 7,124	£341,407	£47 18 3
1853 on 6,788½	£292,455	£43 1 7

From the above it will be seen that this week's receipts show an increase of £20,581 over the corresponding week of 1854, and of £69,533 over 1853. The receipts per mile per week show an increase, as compared with those of 1854, of 16s. 8d., and of £5 14s. 4d., over 1853.

TRAFFIC RETURNS.

THE traffic returns for the week ending April 8th, on the undermentioned lines of Railway, having their termini in London, are as follows:

	1855.	1854.	1853
East. Count., Norfolk, and Eastern Union	29,780	21,165	18,391
Great Western	23,370	23,153	20,481
Great Northern	20,796	17,128	14,425
London and North-West	55,228	53,090	46,076
London and South-West	14,954	13,677	11,020
London and Brighton	13,899	12,963	11,493
London and Blackwall	1,390	1,474	1,048
South Eastern	17,163	16,048	13,727

The total receipts on the above Metropolitan lines being £176,580, against £158,698 in the corresponding week of last year; the increase is shown to be £17,882. The number of miles open on the above was, in 1855, 2,337½, and in 1854 2,294, showing an increase of 43 miles.

The returns for the corresponding week in 1853, on the above lines were £136,661, and the mileage 2,251

The receipts per mile per week for 1855 on the above lines are £75 10s. 9d.; in 1854 the receipts were £69 3s. 7d., and in 1853, £64 14s. 2d.

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

	1855.	1854.	1853.
Bristol and Exeter	5,752	5,487	4,615
Chester and Holyhead	4,547	4,148	3,203
East Lancashire	4,940	4,806	4,633
Lancashire and Yorkshire	19,430	18,425	18,221
Lancaster and Carlisle	5,004	5,803	4,603
Midland	26,841	25,634	23,513
Man. Sheff and Lincoln.	8,770	7,818	6,833
Newcastle and Carlisle	2,736	2,844	2,526
North Eastern	28,651	26,985	24,157
Oxford and Wolverhamp.	2,732	2,524	1,017
Shrewsbury and Chester.	2,158	1,946	1,839
South Wales	4,694	4,584	2,830
South Devon	2,235	2,165	2,056
South York. & River Dun	1,585	1,552	1,409
Taff Vale	3,713	3,477	2,817
West Hartlepool Railway and Harbour	2,346	2,306	2,051

From the above it will be seen that the increase in the receipts amount to £5,680 over 1854, and of £19,711, over 1853; the takes in 1855 being £126,034, in 1854 £120,454, and in 1853 £106,323.

The mileage of the above lines is 2,628½, in 1854 it was 2,592, and in 1853 2,425½.

The receipts per mile per week for 1854 are £47 18s. 11d., for 1853, £46 9s. 5d., and for 1852, £43 16s. 9d.

The returns for the principal Scotch lines are:—

	1855.	1854.	1853.
Aberdeen	2,141	1,901	1,669
Caledonian	10,502	10,316	8,855
Edinburgh and Glasgow	4,584	5,075	3,619
Edin. Perth and Dundee	2,934	3,089	2,452
Glasgow and South-West	5,352	5,904	4,756
North British	4,906	4,352	3,560
Scottish Central	2,400	2,375	1,963
Scottish Midland	894	771	674
Total	£33,713	33,783	27,548

These returns show a decrease of £70 on the lines named, under the corresponding week of 1854; and an increase of £6,165 over 1853. The mileage of these lines being 896, in 1854 884, and in 1853 884.

The receipts per mile per week on the above Scotch lines are £37 12s. 6d. they were in 1854, £37 19s. 8d., and in 1853 £31 3s 3d.

For the principal Irish lines the returns are:—

	1855.	1854.	1853.
Belfast and Ballymena	872	835	702
Dublin and Belfast Junc.	1,008	935	997
Dublin and Kingstown	887	870	789
Dublin and Drogheda	1,398	1,121	1,314
Great Southern and West	5,667	5,517	4,917
Midland Great Western	2,823	2,934	2,490
Ulster	1,147	1,237	1,024
Total	13,802	13,449	12,233

The increase of receipts on the above lines is thus shown to be £353 over the receipts of last year, and of £1,569 over 1852. The mileage being respectively in 1855 527½, 1854 512½, and 1853 502½.

The receipts per mile per week on the above Irish lines being, for 1855, £26 2s. 9d., in 1854 £26 4s. 4d., and in 1853 £24 6s. 4d.

BAGENALSTOWN AND WEXFORD RAILWAY.

THE report of the directors stated that they have been enabled to conclude satisfactory arrangements with some of the principal proprietors for possession of the land required for the commencement of the works, and which land they have placed at the disposal of the contractor. The works in the neighbourhood of Borris, being the heaviest on the line, have been commenced, and the directors trust that the works will be carried on steadily during the approaching summer. The report of the engineer stated that the contractor had already executed 2,200 lineal yards of fencing, 4,100 cubic yards of excavation, and that the bridge over the public road from Borris to Feenagh was nearly finished. The capital account showed that £22,025 had been received to the 31st of December, and £8,213 expended, leaving a balance of £13,812.

LIMERICK AND FOYNES RAILWAY.

THE report of the directors of this company states that, in order that no delay should arise in opening a portion of the line for traffic as soon as possible, they have contracted for the erection of stations at Patrick's-well, Adare, and Rathkeale. They hope to be able to open a portion of the line in the course of the approaching summer. The directors have found it necessary to make a third call of £2 10s. per share, payable next month, which will make it 12 months since the preceding call was made. By an amendment of the borrowing powers of the company in the present session, they expect to be enabled to complete the whole line without much pressure on the shareholders. The report of Mr. Le Fanne, the engineer, stated that the contractor's operations extend now over 14½ miles of the line, and the portion from Limerick to Adare is in a very forward state, about eight miles of it having been brought to formation level, and 2½ miles partially ballasted. Agreements have been made for 23 miles of the land; the contractor is in possession of 18 miles, and three miles only remain to be settled for. The contractor will commence laying the permanent way in about five weeks. The works have been well and substantially executed.

GREAT SOUTHERN AND WESTERN RAILWAY.

THE tunnel works at Cork have arrived so near completion that already tramways have been laid down the entire length, and pilot engines have been run upon them. The deviation road, which is to be substituted for the present Lower Glanmire road, is making rapid progress. The excavations for the docks are being proceeded with, and have advanced to a considerable extent; the goods depôt is nearly completed; and the passenger terminus is already commenced. A very brief period will probably show the transfer of the terminus to its final destination.

THE "THREE STONES."

THE Belfast papers state that "the three large stones placed on the rails of the railway at Trillick, for the destruction of the Protestants, are to be preserved as momentos of that awful affair, when so many were providentially delivered. One stone is to be fixed prominently in the Protestant Hall of Derry, another in the Protestant Hall of Enniskillen, and the third in the Protestant Hall of Belfast."

DUBLIN AND KINGSTOWN RAILWAY.

THE directors of this company intend to declare a dividend for the half-year ending the 28th of February last, of 3 per cent. on the paid-up capital of the company. The dividend declared for the preceding half-year was at the rate of 5 per cent., making for the year as above, 8 per cent.

DUBLIN AND BELFAST JUNCTION RAILWAY.

THE great bridge on this line over the river Boyne was opened by the directors on Thursday for public traffic. It is about one-third of a mile in length, and consists of 19 spans; the three central ones are formed of iron girders—two of 126 feet, and the centre one of 265 feet span. The other openings are arches of 60 feet span, and constructed of blue limestone. The permanent way is more than 100 feet above high water mark, and is sufficiently high to allow the largest vessels on the river to pass under it. The bridge was designed by Sir John M'Neil, the company's engineer-in-chief, and carried out under the personal superintendence of Mr. Barton, the resident engineer. The stability of the bridge was severely tested by the Government Inspector, and the result appeared to be very satisfactory. Considerable delay occurred in the construction of the bridge, in consequence of the difficulty of obtaining a proper foundation for some of the piers. Prior to the completion of the new bridge, the passage of the trains over the Boyne was effected by means of a temporary structure, and, although its strength had been carefully tested before running the trains over it, the public had not much confidence in its stability. The completion of the permanent bridge will, it is fully expected, establish confidence in the safety of the line throughout, and tend to increase the passenger traffic very considerably.

NEWPORT, ABERGAVENNY, AND HEREFORD.

IT is stated, that the recent falling off in the weekly traffic receipts of this line has been caused by the stoppage of the Pontypool Iron Company's works, and the deficiency of rolling stock, partly arising from the London and North-Western Company having withdrawn their supply, and the contractors having been unable to deliver the new rolling stock according to order. These difficulties, however, are being removed by the delivery of portions of the new stock by the contractors. The operations of the Iron Company are being resumed. The traffic on the line will, it is expected, gradually improve as the additional stock is provided for its conveyance. Arrangements have been made for the conveyance of steam coal to Birkenhead, so soon as the company are enabled to convey it.

GREAT CENTRAL OF FRANCE RAILWAY COMPANY.

THE Paris *Moniteur*, contains the Imperial decree sanctioning the convention concluded with the Great Central Railway Company of France, subject, however, to ratification by the Legislative Body. The shares which may be issued by the company are not to be negociable in France until after the payment of two-fifths upon the amount of each share. By the first article, is conceded to the Great Central Railway the following lines, viz.:—1st, the section from Clermont-Ferraud to Montauban, comprised between Lempdes and the River du Lot; 2ndly, the two sections from Bordeaux to Lyons, comprised, the one between St. Etienne and the line from Clermont-Ferraud to Montauban, and the other between this latter line and Perigrieux; 3rdly, the line from Limoges to Agen. The concession is to last for 99 years, after completion of the lines. Article 2 concedes a prolongation of the branch line from the Lot to Marcillac. Article 3 approves the convention concluded between the Great Central and the Paris and Orleans companies, by which the former obtains the concession of the line from Bec d'-Allier to Clermont, comprised between St. Germain des Fosses and Clermont. Other articles specify the route of the various lines, and the period within which they are to be completed. Article 6 grants a government subvention of £78,000,000 francs (say £3,120,000), payable in eighteen half-yearly instalments. A guarantee of four per cent. per annum for fifty years is also granted upon the entire capital, amounting to 219,000,000 francs, exclusive of the state subvention, and also of the capital to be expended on the section from St. Germain des Fosses to Clermont. After the opening of the various lines, if the profits exceed eight per cent. per annum, half of the excess is to go to the state.

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AWARD OF A RAILWAY JURY.

ON Tuesday before last, according to the *Gateshead Observer*, a special jury met at the Talbot Inn, Bishop Auckland, for the purpose of assessing the value of 4a. 3r. 21p. of land, required by the Stockton and Darlington Railway Company in forming their branch railway between the Shildon tunnel and St. Helen's Auckland, when they awarded as follows:—For the value of the land, £1,125; for severance, £600; total, £1,725. The Company, in the first instance, offered £500, and afterwards tendered £781. The landowners proposed to take £1,500.

TELEGRAPHS IN INDIA.

THE Governor-General of India has been pleased to raise the salary of Dr. O'Shaughnessy, the superintendent of electric telegraphs in India, to 3,000*l.* per annum. The doctor has been informed that the increase has been given, not only in acknowledgment of his valuable services, but because, had he remained at the Mint, his salary would have been higher than that which he has hitherto received as superintendent of electric telegraphs.

GREAT WESTERN OF CANADA.

THE suspension bridge over the Niagara river is permanently open for traffic, and passengers and goods are now carried by it direct to the stations of the New York Central and New York and Erie Railroads. Merchandise is now being brought from the Western States over the Great Western Railway to a greater amount than can be carried onwards by the above railroads. Arrangements are, however, in progress for remedying this inconvenience.

MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

AT the first annual meeting of the proprietary of the Mercantile Bank of India, London, and China, which was held on the 28th February, at Bombay, the net profits on the 31st December were stated at 1,00,514 rupees, out of which the directors have declared a dividend at the rate of 6 per cent. per annum., leaving 14,515 rupees to the credit of the reserved fund. After deducting a loss of 11,884 rupees, the balance to the credit of the reserved fund on the 31st December was 40,324 rupees, being at the rate of 1¼ per cent. on the capital. The total paid up capital of the Bank is stated at 32,88,206 rupees. During the year, branches and agencies were opened at Colombo, Canton, London, Kandy, Shanghai, and Calcutta. The accounts and balance sheet were unanimously adopted. As regards the proposed amalgamation with the Chartered Bank of Asia, it was mentioned that the latter institution must first obtain from government a supplemental charter and deed of settlement. The chairman also drew attention to another difficulty, which he hoped would be removed, viz.: It had been considered that the Mercantile Bank, as established in Bombay, must first be dissolved, and all its securities turned into cash, to be remitted to England, an operation involving loss of time and of money to the shareholders, and which, consequently, "it was out of the question to suppose they would submit to."

MANCHESTER AND SOUTHPORT.

THIS line was opened for public traffic on Monday. It forms a branch from the Lancashire and Yorkshire Railway, near the Wigan station, to Southport. The length of the new line is 17 miles. The trains from Manchester to Southport, and *vice versa*, perform the distance in about an hour and a quarter.

IRONMASTERS' QUARTERLY MEETING.

THE usual quarterly meetings of the ironmasters of this district for the current quarter, commenced at Walsall on Tuesday; the second meeting was held at the Swan Hotel, Wolverhampton, on Wednesday. The attendance was smaller than it had been for many years; several of the leading members of the trade were absent, and as regards business, there was nothing doing whatever. Even those who are disposed to take the most cheerful view of the present position of the trade, are obliged to admit that it has rarely, if ever, assumed a more gloomy aspect, and that the prospects of an early reaction are poor indeed. It is true that a few orders have come in during the last fortnight, and that stocks are small; but there is an entire absence of confidence on the part of consumers, who are indisposed to buy at any price; and so far from the reduction of £1 per ton, agreed upon at the preliminary meeting, having in any way tended to steady prices, quotations are as wide as ever, and it is next to impossible to say at what price iron has not been sold. There was some talk even of a further reduction upon the price of manufactured iron, but having in view the price of coals, and the other raw material, it is, we believe, impossible to produce finished iron at a lower figure than the present trade price, unless it is sold at a loss; we are assured, too, that the principal makers will rather shut up their works than submit to any further reduction. At the meeting here, a considerable amount of business is generally transacted in pig iron; to-day there was scarcely a sale; cinder pigs are quoted at £2 10s. to £2 15s.; hot blast mine, £3 10s. to £3 15s.; and Shropshire pigs (Lilleshall) from £4 5s. to £4 10s. Fifteen months ago, this make of iron sold for nearly £7 a ton. In fact every branch of the trade is marked by extreme depression. The tin plate is still flat, and prices unremunerative; but in consequence of the low price of iron, a reaction is daily expected.

NOTABILIA.

THE RAIL AND THE ROAD.—Application was made to the Lords of the Treasury of Lord Aberdeen's government to permit omnibuses charging fares at the rate of one penny per mile, to be relieved of taxation, the same as railway trains, but was refused; thus such conveyances are prohibited. Their Lordships, it appears, denied that there was any similarity between travelling by steam and by the road, to induce the exemption being extended to the road.

A CANNY RAILWAY.—The Newcastle and Carlisle has always been a canny, quiet line, a model for "fast" companies; and we rejoice to hear that the Alston branch is a genuine sprig of the old trunk. A few days ago, some of the company's customers were "taking their ease in their own inn," by the side of the branch, when the guard sent them a polite message, intimating that Time and Steam were both up, and the iron horse was ready for a start. The reply was, that they, too, had "got up the steam," and were sitting down to a cup of tea; when an obliging rejoinder was made, "that they need not hurry themselves—the train could wait a quarter of an hour!"—*Gateshead Observer.*

EXPORTS.—The declared value of British and Irish produce and manufactures exported in 1854 amounted to £97,092,308, against £98,933,781 in 1853. In 1840 the value was £51,308,740 only; in 1845, £60,111,082; and in 1850, £71,367,885. Between 1852 and 1853 there was a leap from £78,076,854 to £98,933,781. The foreign countries which are our largest customers appear to be the Hanse Towns, £7,093,314; Holland, £4,452,955; Russia, £1,228,404; Belgium, £1,371,817; France, £2,636,330; Portugal, £1,210,411; Spain, including her colonies, £2,979,773; Sardinia, £1,112,447; Turkey, £2,029,305; the United States and California, £23,658,427; Brazil, £3,186,407; Chili, £1,264,942; Peru, £1,246,730; and China, £1,749,597. Of the English colonies, Australia figures for £14,513,700; the East Indies for £8,185,695; the West Indies for £1,801,146; the Cape for £1,212,630; and the North American States for £4,898,544.

THE BALAKLAVA RAILWAY.—Sir S. M. Peto, who presided, on Friday week, at the anniversary festival of the Royal Humane Society, gave some facts as to the progress and present position of the railway in the Crimea. That railway was commenced at Balaklava on the 20th of February last, and on the 13th of March it was completed to the extent of two and three quarter miles. On the 17th he received information that on the 14th and 15th, they had been employed in taking up to the camp gun stores, and 530 tons of ammunition. On the 26th, the line was to be completely finished to the English head-quarters, and would be then employed daily in carrying up 1,000 tons of stores and ammunition. As an illustration of the value of the railway, he might mention, that General Canrobert and the Emperor of the French, had entrusted to the hands of the firm with which he was connected, the performance of the same duties for the French, as they had accomplished for the English. It was acknowledged that the French had all along good roads, but General Canrobert saw that they could take up twenty guns in less time, and at a less cost, than he could take up one. He, as a philosopher and a soldier, felt no difficulty in sacrificing his own road in favour of a railway. We have an account of the first "railway accident" at the Crimea. It took place on the 10th: "A serious accident occurred on that portion of the railway which is completed from Balaklava. While running in some trucks down a steep slope to the head of the harbour, the trucks got off the line and overturned, killing one Spanish muleteer on the spot, and so severely injuring one of the labourers that he died a few hours afterwards. Two others of the 'navvies' were also much injured."

LONDONDERRY AND ENNISKILLEN RAILWAY.

To the Editor of the Railway Record.

SIR,—Allow me to correct an error, into which you seem unwittingly to have fallen, as to what I stated at the half-yearly meeting of the above company, on the 31st ult. The mismanagement and insubordination spoken of by me, referred solely to the period anterior to the control of the late manager, and do not in any manner reflect upon him. On the contrary, I must express my surprise, with the difficulties he had to contend with,—and no one knew them so well as myself,—that, in the short time he was in charge, he was able to put things on so good and firm a footing not only for progressive, but lasting improvement. In protesting against a judgment formed from so short a trial, he very pertinently asked "were this to be the tenure of office, would a single railway manager have retained his office after the last half-year, even on railways having no difficulties *to contend* with, and matters in a proper way of working?" The "last half-year" alluded to, it must be recollected, was from October 1st, 1854, to March 31st, 1855. I regret exceedingly the course which has been adopted, as in my humble opinion, it is unjust towards him, as I believe it to be injurious to the best interests of the company.

Your obedient servant,
FRED. H. HEMMING.

A WORD ON THE COAL TRADE.*

WE have received a small pamphlet under the above title, which contains a good deal of practical common sense, obscured, however, by no inconsiderable amount of irrelevant and eccentric matter. This singular production professes to accomplish an important saving in price to the consumer of "Coal," and we are readily content to overlook the peculiarities of the advocate, in consideration of the great object of his advocacy! The sixteen pages of printed matter now before us might, however, with advantage to the cause, have been comprised in four. The entire commercial question involved lies in a nutshell, and the writer (Mr. Peacock, of Cinderford, near Newnham, Gloucestershire) may rest perfectly well assured that if the commercial object in view can be achieved, the ungrateful public cares little for the pure "philanthrophy," or "high moral worth," or "mental powers" of their disinterested benefactor. The question at issue is one of "cheap coal," and nothing more!

It is incontestable that the monopoly exercised by coal owners and coal dealers has enabled them to inflict, and still enables them to inflict upon the consumer prices for coal very far beyond remunerative in a fair commercial point of view. Thus, 40s. a ton during the last, and 60s. a ton in the previous winter are prices oppressive in the last degree, especially upon the poorer classes, and not to be ac-

* See Advertisement.

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counted for upon grounds which apply to most other articles of commercial consumption. Thus, the stock of coal is not affected by the seasons as cereal and vegetable produce, or dependent upon a foreign market. The productive capabilities of our coal mines are the same in winter as in the summer, and we hold the mines within our own land. Disturbing elements, such as strikes, a general rise in articles of food, and other commodities necessary to human existence, occasionally justify a rise in price, but it would be difficult—nay we believe it would be impossible—for the most astute and accomplished accountant to make out a statement of expenditure of any coal mine in the kingdom, which, allowing a fair margin of 25 per cent. profit, would justify a charge to the public of 60s. a ton in the winter of '53, or of 40s. in the winter of '54. The question resolves itself into a mere question of account, and one which demands so few figures for its illustration, that we are only surprised the subject, like the coal itself, has not long ago been thoroughly "sifted."

It is not our intention in this place to do more than draw attention to this really vital question—for coal is inferior as a necessary article of consumption only to food,—and to state the object of the writer of the pamphlet before us as succinctly, and in as few words as possible:—

The writer takes the average price of coal supplied to the metropolis, consumed during the past year, at 30s. a ton (being somewhat lower than the officially declared average, which is 34s.,) and says, "We speak advisedly when we say this price can be reduced nearly 50 per cent." That is to say, at 15s. a ton to the consumer. This is startling enough to be sure! Let us see how Mr. Peacock proposes to carry this out.

We are informed, then, that within 140 miles of the metropolis, and connected with a line of railway, there is a coal field [Quy. Forest of Dean?] where thousands of tons of coal of good quality, *are* annually raised at a cost in actual wages of from 1s. 6d. to 2s. 6d. a ton, and that this coal can be raised, and put into trucks upon the line at 5s. a ton. The next item is, the cost of carriage to London. The writer estimates the cost of conveying 1,000 tons a day, at one farthing a ton per mile, at 145*l.* 16s. 8d. or 45,500*l.* a year. He believes, however, a contract might be made for two engines of 100 horse-power for £50 a day each—to perform the requisite work. The proximate cost of carriage is then 7s. 6d. to 8s. 6d. per ton. To complete the calculation—the coal can be delivered to the consumer, within a radius of 5 miles from a given spot, at from 2s. 6d. to 3s. a ton. Thus, then we have coals brought at *cost* price to London for 12s. 6d. to 13s. 6d. a ton, with the marginal cost of cartage.

To accomplish this undertaking, we are then told that the amount of capital required, that is to purchase the fee-simple of the coal field, is £150,000. The coal is subject to a royalty of 2d. a ton. The amount, it is said, will be sufficient to open the collieries with 4 shafts—form a branch to the main line—purchase 300 trucks, and furnish a sufficient plant to deliver 1,000 tons daily. To raise the necessary (£150,000), capital, Mr. Peacock proposes to constitute a company, called the London Coal League Company, in 300,000 shares of 10s. The object will be the annual delivery in London of 300,000 tons of coal at a *cost* price to the shareholders, not exceeding 12s. 6d. a ton. This is plain and straightforward enough. It is a League Coal Company at cost price. Tempting enough too! But then:—

"At present (says Mr. P.,) we do not think it prudent to disclose the locality where these coal-fields are situated, nor the line of railway by which they will be conveyed; for though we have none of the subtlety of the serpent, we lack not that prudence which emanates from above, and which is profitable to direct; and in this matter, be assured, we shall deal wisely and prudently. We have our reasons for declining to impart that information at present; and you must put that confidence in us, that our reasons are perfectly prudential and justifiable. In a good sense, we are wise as the serpent, though harmless as a dove. We shall even ask you to repose yet further confidence in us, before we have fully accomplished this undertaking; and you must not refuse to accord us such confidence, for we are worthy. We have no private ends to gain herein, no selfish purposes to accomplish; for we are not the proprietors of these coal mines, although we know their value. We are influenced by motives and principles immeasurably higher—immeasurably more pure; by the self-same spirit of beneficence which actuates the Father of Love, when "he causes the sun to arise on the evil as well as on the good; and sendeth rain on the unjust as well as on the just."

This is really too bad! Just when we were begining to calculate upon a saving of 50 per cent. in coal! Well! as the public know nothing of Mr. Peacock, and as they know nothing of the Coal Field, there is but little chance of the £150,000 being forthcoming!

We are, however, promised a further paper from Mr. Peacock, when, we trust, he will leave the "realms of imagination," and favour us with some sketch of the machinery by which he proposes to establish a Company *of himself* alone.† At present he writes, as Southey hath it in his "Doctor," *Pavonice, i. e.*, after the manner of a peacock!

RAILWAY PROSPECTS.

(From the *Railway Gazette.*)

FROM the first moment when there appeared a probability of hostilities with Russia, we were at pains to prepare the minds of our readers for the consequences which, in a business point of view, were to be expected therefrom. These consequences, we did not hesitate to say, would be felt severely in most branches of useful industry—the only exceptions being formed by such callings as are connected, more or less directly, with furnishing the materials of war.

Our opinion upon this subject has been painfully verified by results. Indignant contempt is the lot of a certain class of "public instructors," who used to ridicule the idea of war producing any inconvenience, or being more than a kind of rough game of football, in which we were to amuse ourselves by administering all the kicks. The country knows, and feels, and sees, that war is a great evil—a terrible calamity. Granted, that it is undertaken for the purpose of averting still greater calamities, which might be involved in permitting Russian ambition to have its fling. The all-important end may justify the fearfully costly means: still, the public temper, recovering from the intoxication into which it had been thrown by the absurd bombast of the "war-at-all-cost" scribblers, is now able to glance round, and to take a clearer estimate of the price which is being paid for the accomplishment of the important objects to be secured by the conflict in which we are engaged.

Part of that price is the disturbance of the general trade and commerce of the empire. For this result we have always warned our readers to be on their guard, and, peculiarly interesting as we feel in what relates to the position of railway shareholders, we have called their attention specially to the effect which such disturbances must produce on the receipts of the different lines. Thus, it appears that the exports of manufactured goods, for the month ending on the 5th of March, was less, by about £2,500,000, or nearly one third, than for the corresponding month of last year. The ratio of diminution, in short, in this department of the national business was nearly £30,000,000 a-year. One journal has attempted to account for part of the difference by observing, that our export tradesmen were, during last February, "frozen out" from several continental ports; but obstacles existed in the February in 1854. The late winter was colder, but we undertake to affirm that there were very few foreign ports blocked by the ice in 1855 which were not in the same predicament in 1854. The exceptions would not affect the general state of the case, which is, that our trade has been in a most depressed condition, and that all classes, from the employing capitalist to the working artisan, have bitterly experienced the effect of the depression.

This has worked most injuriously on the earnings of railways. The stagnation of trade has tended to prove a stagnation of travelling in all its branches. If trade had been brisk, not only would the amount of goods' traffic have been much larger, but the number of journeys undertaken for purposes of business and pleasure would be multiplied in still greater degree, and the receipts of the different railway companies proportionately enhanced.

The results are what we anticipated. Our business is not with politics. We have not a word to utter against the policy or necessity of the war. We do not insinuate that it was not right or necessary for Great Britain to engage in it: but what we have all along desired is, that people should know all the circumstances of the position in which it would place them, that they should enter into it with their eyes open, and "set their houses in order" for the exigencies which it would create. That this was not done to a greater extent, is chiefly owing to the delusive diatribes in which a considerable portion of the press sought to make the world believe that a war with a power of tremendous military strength would scarcely be felt in our domestic relations.

Now that the truth is known, we are free to confess that the worst of the evil is past. We have, at length, fairly measured the gigantic compass of the contest. Uncertainty and misconception upon that point have been removed, and even supposing that the Russian war should prove as obstinate and prolonged—as we are now assured it will be by the very persons who formerly spoke of it as a thing to be decided by sending a few ships and a dozen regiments to the Black Sea or the Baltic—we believe that the future inconvenience will not be so great as that which has already taken place, and that the powerful and elastic energies of commerce and industry will adapt themselves to the emergencies of the case. We have no doubt that the present year will be a year of revival, and that if the harvest of England and the United States prove favorable, it will be one of comparative prosperity. In this improvement, the income of railways—which, all things considered, has wonderfully sustained itself under the adverse circumstances of the last twelve months—will naturally participate, and if applied to judicious and legitimate uses, will produce a decided change for the better in the prospects and position of shareholders.

ABERDEEN RAILWAY COMPANY.

THE report of the directors, to be submitted to the half-yearly meeting on Wednesday next, states that—

"The revenue for the half-year ending the 31st of January last amounted to 53,098*l.*, and the expenditure to 27,388*l.*, leaving a balance of 25,710*l.* From this is deducted 13,376*l.* for interest on debentures, and 6,047*l.* for rent of Arbroath and Forfar Railway, leaving a surplus of 6,287*l.*, which, added to 2,263*l.*, the balance from the preceding half year, makes a disposable balance of 8,550*l.* This enables the directors to pay the full dividend on the 6 per cent preference stock for the half-year ending the 30th of April, and to carry forward 250*l.* to the next account. The dividend will be paid on the 15th of May. The increase in the revenue during the past half-year, as compared with that of the corresponding period of the previous year, amounted to 6,610*l.*; and the increase in the expenditure to 1,894*l.* The number of miles run has been upwards of 12,000 in excess of the corresponding period. Exclusive of passenger duty and rates and taxes the working expenses are 47½ per cent., and 51¼ per cent. including them. The increase of revenue during the past half-year has been unfavourably affected by the depressed state of manufactures, especially in Aberdeen. Unless an improvement takes place in the trade and commerce of the country, the directors cannot anticipate that the results of the current half-year will be so favourable as those of the past. The additions to capital account during the half-year amount to 11,582*l.* Of this sum 6,428*l.* is applicable to the extension of the station to Guild-street, Aberdeen, 1,037*l.* for additions and alterations at Brechin station, and 3,507*l.* for a new goods engine and other rolling stock. The various questions between the company and Messrs. Blaikie Brothers have been extra-judicially arranged, and a final settlement of these litigations effected. The parties mutually withdraw all claims and actions against each other, and respectively pay their own expenses, the railway company receiving back, with interest, the sum of 1,747*l.* paid by them under an interim award of Mr. A. Gibb. During the half-year one goods engine, two goods break vans, one cattle waggon, and 20 goods waggons have been added to the stock.

† There is a story of an Irishman who had a habit of talking aloud to himself, and when asked by a friend why he did so, replied, "because I'm fond of good society." This may be the sentiment which animates Mr. Peacock. But, as a point of law, we scarcely think he would obtain complete registration under the Joint Stock Act.

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The capital account shows that the company is authorised to raise 1,330,689*l.*, on share capital, 419,888*l.* on loan, and 116,050*l.* on debenture stock—total, 1,866,628*l.* Of this amount 1,785,218*l.* had been raised, leaving 81,409*l.* to be raised. The expenditure amounted to 1,844,939*l.*, and the receipts to 1,776,454*l.*, leaving a balance against the company of 68,484*l.* The traffic receipts per train per mile amounted to 55·2d., and the expenses to 22·47d.

THE AGRA AND UNITED SERVICE BANK.

THE 43rd half-yearly meeting of shareholders in the Agra and United Service Bank, was held at Calcutta on the 14th February.

The directors presented a report, of which the following are the chief paragraphs:

"The dividend on the present occasion is for the first time to be made on the sum of seventy lacs, to which the bank's capital has lately been enlarged, and the directors have much pleasure in submitting the accounts now laid on the table, which exhibit a net profit of Rs. 4,34,305-10-0, being at the rate of Rs. 12-6-6 per cent. per annum on the operations of the past half-year, a result which they do not doubt will be considered satisfactory by the proprietory. The directors regret that it will be necessary to provide for a loss sustained at the Madras branch. The partners of a mercantile firm at that Presidency, whose liabilities amount to Rs. 69,396-14-6, have absconded, and though all necessary steps in the matter has been taken, the probability is, that beyond the proceeds of their bank shares little will be recovered. These have been sold, and the balance due by the parties in question is thus reduced to Rs. 61,164-6-2, which the directors consider should be provided for in full from the past half-year's profits, and any realisations hereafter made can be brought to credit. On the grounds of the very considerable increase within the last five years to the working capital of the bank, as well as of the recent augmentation of the paid-up capital, and the confidence with which a sufficient reserve is regarded both by the shareholders and the public, the directors recommend that this fund be increased by five lacs of rupees, or to fifteen lacs in all, and that the dividends be limited to nine per cent. until the above sum is completed. The five lacs so constituted might be invested in government securities, and divided among the branches, in substitution of the paper now held by each, the amount of which will then be available as working capital. The directors feel that they merely anticipate the wishes of the shareholders in suggesting a donation of Rs. 2,500 to the Patriotic Fund. They recommend that a dividend at the rate of nine per cent. be declared, and that the surplus, Rs. 55-641-3-10, after providing for the loss above adverted to, be credited to the reserve fund.

Resolutions to this purport were duly passed, and thanks voted to the directors and to the branch committee.

EAST INDIAN IRON COMPANY.

THE half-yearly meeting of this company was held on Friday, Feb. 16, when the following report was presented and adopted:

"Your directors have to report that, in pursuance of the resolution communicated in their circular letter to the shareholders, of the 1st Sept. last, they proceeded to complete the purchase of the properties, works, and leases of the Indian Iron and Steel Company, on the terms of agreement between the two companies, and of the valuation, taking up the manufacture as from the 1st of March last, the date of the inventory for the valuation. The amount found payable to the old company was, as stated in the committee's report accompanying the above circular, 36,000*l.*; but of this sum about 8,000*l.* is estimated to represent value of ores, fuel, castings, and other stock, reducing the actual amount paid for the buildings, plant, and machinery, to 28,000*l.*—terms which your directors could not but consider favourable. Immediately on assuming charge, your directors despatched full instructions to Mr. Beaumont, and placed at his disposal the necessary means for the vigorous prosecution of the undertaking. The time which has elapsed, since his receipt of these in India, has been too short to admit of any considerable results arising, but, so far as they have gone, they are of an encouraging and satisfactory character; and your directors have every reason to be pleased with the zeal, intelligence, and judgment manifested in Mr. Beaumont's proceedings. He had been actively proceeding in extending the arrangements for the supply of fuel and labour, and with the improvements and additions to the Beypore works, in which he was engaged under the former company. In the course of these he has succeeded in introducing important improvements in the construction of the puddling and reheating furnaces by which the manufacture of pig into bar iron is carried on far more economically than before. During this time also the blast furnace which was blown in at Beypore in August last, has been working steadily and well, and producing metal of uniformly excellent quality The ores of the Malabar coast have thus been proved to be as tractable in the blast furnace as those of Salem, which have so long been successfully smelted at Porto Novo. According to the last accounts from the Porto Novo works, the blast furnace had been blown out for the purpose of repairing the engine, but it was expected to be again in blast within a few days. Orders of various descriptions have been executed, and are in hand at both works, and several consignments of pig iron have been made to this country, part of which has lately been received and sold. From this side part of the additional machinery required by Mr. Beaumont has been despatched to him, and steps have been taken for supplying the remainder without delay."

MADRAS RAILWAY.

THE third annual general meeting of the proprietors was held on the 16th Feb., at the offices of the company, 33, New Bond-street; Major-General SIM presided.

The director's report stated that during the past year large additions have been made to the strength of the engineering staff, and the whole line from Madras to Beypore, on the Malabar coast, is now occupied, and under survey or in course of construction. The cost of the works of the railway, so far as they have yet proceeded, has fallen within the estimate. From the last accounts the earthworks and bridges of the first 50 miles from Madras may be regarded as completed, and considerable progress has been made in laying down the permanent way, and erecting station buildings. There is reason to expect that the railway will be finished as far as the Arcot or Wallajanuggur station, say 60 miles, during the present year. A locomotive superintendent has been appointed, with a staff of workmen. The first locomotive engines, with the pattern passenger carriages and supplies of rolling stock materials, are now on their way out; and orders are in course of execution here for additional engines and materials to complete a rolling stock equal to the requirements of 120 miles of railway. The allotment of the shares of the extension capital of 500,000*l.* has been completed. The amount paid on this account to the treasury of the East India Company, on the 15th of January, was much in excess of the stipulated sum; and the replies received from shareholders leave no doubt of the balance of the 250,000*l.* required being also forthcoming when due. The capital account to the 30th of June, in India, and to the 31st of December, 1854, in England, shows that 574,644*l.* had been received, and 258,902*l.* expended, leaving a balance of 315,742*l.*

Mr. STANLEY said, he observed by the accounts that there was a very considerable sum of money in the hands of the East India Company, and he wished to know whether this company derived any benefit from it, as it was, no doubt, productive to the East India Company.

The CHAIRMAN replied that the balance in question remained in the hands of the East India Company, under the contract this company had made with them, and according to that agreement the East India Company were to have the benefit to be derived from that balance, as an equivalent or return for certain benefits they conferred on the Madras Company.

Mr. NORTON inquired what was the present state of the constructive operations on the line.

The CHAIRMAN, in moving the adoption of the report, replied, that since that document had been published the directors had received later intelligence from India, which fully confirmed all the favourable statements it contained. It was expected that the four locomotives despatched from England last month would reach Madras in April, and, if so, the first 50 miles of the line would be opened in June next. About twenty miles more would be completed in the course of this year, so that seventy miles would be opened by January, and within two years and a half from the commencement of the undertaking. He thought, considering the novelty of the undertaking, considering that it was the first great work of the kind commenced in Madras, without any assistance from the government, with the prejudices of the people to overcome, and their confidence to acquire, that it reflected great credit on their officers and engineers, who were now employed in carrying on their surveys of the other sections of the line. There were no grounds whatever for the complaints of forced labour, or that the people were not receiving the remuneration due for their labour, and all the works were now proceeding at a greatly accelerated rate, and this in the construction of great works in India was necessarily very materially influenced by the rate at which materials were consignable from this country. Freights to India had been effected by the war, and the immense demand for shipping to Australia had limited the means of transport available. The price of iron had also risen, but an alteration in these matters would enable operations to be carried on with greater rapidity. It was gratifying to observe the intelligence and industry displayed by the coolies employed in the various works on the line. The railway had its eastern terminus on the beach near Royapooram, from whence to Avady the line had been laid.

The report having been carried unanimously,

The CHAIRMAN, in reply to questions, said the directors would not call for more money until their exigencies really required it; but they could not speak positively on the subject.

Thanks were then given to the chairman and directors, and the meeting separated.

LYONS TO THE MEDITERRANEAN RAILWAY.

THE general meeting of the shareholders of this company was held in Paris on Tuesday, March 20th, at Hertz's Great Room; Mr. DUMON, the president, in the chair.

The report stated that—

"One line of rails was laid by the 15th of Feb., and the line was placed at the disposal of the Minister of War. Since then military stores and troops were regularly conveyed to it. The second line of rails has since been completed, and the whole line would be open to the public on 16th of April next. The entire construction of the line, properly so called, had been effected at the cost originally agreed on with the contractors, but it had been found necessary to have the stations and yards established on a much more extensive scale than was at first intended, the traffic on the part of the line already opened, proving so superior to what had been anticipated. These works, with the additional land required, would involve further expense to the extent of 7,500,000 fr. The works on the branch to Aix were going on actively and the line would be open in the spring of 1856. The line from Marseilles to Toulon, the construction of which was at the charge of the Government, with assistance from the company to the extent 9,700,000 fr., was now, by a late convention between the state and company, to be executed by the latter for a sum of 30 millions of francs. As the state was to pay the 30 millions by annuities, the company might find itself obliged to provide money to go on with the works, and in order to be able to do so, it had obtained authorisation from the government to issue bonds or the whole amount, so that the line would be executed by means of bonds at fixed interest, whilst the profits of the working would, after the payment of all charges, come to the original shares. This branch was to be finished by March, 1859. As to the Marseilles to Avignon line, a sum of 1,988,428f. had been expended during the past year in works of consolidation on it, and on the branch to La Joliette; this latter was now terminated, and would shortly be opened. With respect to the lines on the right bank of the Rhone, a sum of 1,065,965 francs had been expended in enlarging the stations and yards of Nismes, Montpellier, and Cette. The report then refers to an arrangement which the board had made for working the line from Alais to Besseges, 31 kilom. (19¼ English miles) in length for ten years, on condition of obtaining 50 per cent. of the gross receipts up to 20,000 frs. per kilom., and 33 per cent. for what was over that figure. The minimum of the sum thus deducted was fixed 270,000 frs., the Besseges Company, in addition, paying for the use of the rolling and stationary stock 90,000 fr. a year. This arrangement would have the effect of bringing all the coals from Besseges to the Mediterranean line. The total of the expenses foreseen at present amounted to 167,000,000 fr. The resources of the company were stated in the report of March, 1854, to be 125,660,000fr. To that sum was now to be added the 30,000,000fr. from the state for the Toulon branch, making a total of 155,600,000fr., and leaving 11,360,000fr. to be provided for. A call of 50fr. was made for the 1st of April, and a similar one would be made every six months from the 1st of Oct. next. For whatever further sums were required the board would ask the meeting to allow it to issue bonds when a proper time should arrive. As to the working of the past year, the receipts amounted to 11,896,988fr., and the expenses to 5,417,049fr., leaving a profit of 6,479,934fr., which when the interest on shares and bonds and the other charges had been paid, would give a dividend of 10f. 50c. per share. The receipts on all the lines showed a very decided increase over 1853."

The meeting then proceeded to vote on the several questions submitted to it, giving its approbation to the arrangements concerning the Toulon and Besseges lines, authorising the

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Board of Directors to issue bonds as might be required, and approving of the dividend of 10fr. 50c. All these questions were decided without a dissentient voice. The proceedings then terminated.

WESTERN OF FRANCE RAILWAY.

THE general meeting of this company was held on Monday, March 5th, at Paris; M. RIVET, the president, in the chair.

The report stated that—

"The section from La Loupe to Le Mans, a distance of 88 kilometres (55 English miles), was opened on the 1st of June last, and the cost would not exceed the original estimates. The section from Le Mans to Laval was advancing. The rails were laid on a distance of 35 kilometres (22 English miles), and it was expected that the whole section would be opened about the 1st of July next. The line to Rennes would be opened throughout in the spring of 1856. With respect to the branch from Le Mans to Mezidon, all the preliminary surveys were made. The works were so far advanced between Le Mans and Alençon as to be ready to receive the rails; they had been commenced between Alençon and Sées, and would be completed to Argentan towards the end of the present year. The total receipts from traffic on the line in operation amounted to 8,063,744f. (322,549l.), and the expenses to 6,232,108f. (249,284l.), leaving a net profit of 1,831,635f. (73,265l.). The board proposed a dividend of 26f. 15c. per share, being at the rate of 9¼ per cent. on the paid up capital. 5f. of the dividend were already paid, leaving 21f. 15c. per share now payable at the offices of the company. With respect to the question of amalgamation with the Rouen, Havre, and other lines, they deemed it prudent to submit, in order to avoid competition. The Government had insisted on having the Brittany line, 900 kilometres in length (562½ English miles), executed without delay, either by the amalgamated company or some other. Under these circumstances the board conceived that it was for the interest of the Western Company to join the amalgamation, and with it to execute the lines alluded to. Out of the 300,000 shares which the amalgamated company was to possess the Western would obtain 70,000, or one for one; and, as the new lines would be executed by means of bonds at fixed interest, the dividend would be greater to the existing shares than if a number of new shares were created. The dividend for the present year was estimated at 40f. per share, and this without taking into consideration the revenue which would eventually accrue from the new lines."

On the motion of the Chairman, the accounts were approved, the dividend of 26f. 15c. per share (minus the 5f. already paid) was declared and the amalgamation was sanctioned by 1,063 votes to 35.

The proceedings then terminated.

PARIS TO ROUEN RAILWAY.

THE general meeting of the shareholders of this company was held on Wednesday, Jan. 31st, at the terminus in the Rue d'Amsterdam; Baron DE L'ESPEE in the chair.

The meeting was unusually numerous.

The report stated that—

"Up to the 30th of June last, the account of constructions and establishments amounted to 75,338,902f. 65c. Since then there had been added, for various payments, including 4,350f., as part of the subvention of 16 millions to the Cherbourg Company, a total of 5,123,218f. 47c., which carried the whole account to the sum of 80,462,121f. 12c. The receipts for the half-year ending Dec. 31, 1854, have amounted to 6,439,646l. 55c., and the expenses to 3,219,082f. 52c., leaving a net profit of 3,220,614f. 3c. As the profit of the first half-year was 2,163,889f. 79c., the profit for the whole year was 5,384,503f. 82c., from which sum must be taken for sinking fund, projector's shares, payment to the Dieppe Company, &c., &c., 702,925f. 57c.; total, 4,681,578f. 25c., or 65f. per share, for the whole year. But, as a sum of 27f. 50c. had been paid per share for the first half-year, the dividend now remaining to be paid was 37f. 50c. per share. As in that amount a sum of 12f. 50c. was included for interest, the dividend for each *jouissance* share would be 25f., or, with what had been already paid, 40f. per share for the whole year. The dividend would be paid at the office of the company on and after the 5th of February. The report then refers to the amalgamation which the board of directors had signed only the day before, in virtue of the powers conferred on it in 1853, for the purpose by the shareholders. The following appear to be the principal points of arrangement:—There are to be in the amalgamated company 300,000 shares; of which Rouen takes 114,000; Havre, 34,286; Western, 70,000; Cherbourg, 51,428; and St. Germain, 27,000; leaving 3,286 over, which are to be sold at the Bourse for the profit of the company. The companies undertake to execute the branch lines from Argentan to Granville; from Serquigny to Rouen, from a point on the line from Mezidon to Le Mans to the line from Mantes to Cherbourg; from Rennes to Brut; from St. Malo to Redon, from Le Mans to Angers, and from Lisieux to Honfleur. The government is to give a subvention of 37 millions towards the execution of these lines, to grant a prolongation of the concession of all the lines to 99 years from 1858, to guarantee 4 per cent. on the bonds of the new company, to give up its claim to one-half of profits after 8 per cent., to give 18 millions to the new company to execute the line from Caen to Cherbourg, and to allow a part of that sum to be paid from the money due to the state by the Havre and Western Companies. Such are the conditions agreed on; and in consenting to them, the board considered, the report declares, that it had acted best for the interests of the shareholders."

The accounts and dividend were agreed to, a vote of thanks was passed to the board of directors, and the proceedings then terminated

PEEL RIVER LAND AND MINERAL COMPANY.

A NUMEROUS meeting of shareholders was held on February 2nd, at the London Tavern; Count DE STRZELECKI, C.B., in the chair.

The financial statement of receipts and disbursements for the past year, which was very fully detailed, showed:—Loans and cash balance, £62,614. Estimated interest on loans to 31st December, 1855, £1,200; making the total of capital £63,814.

The CHAIRMAN, in moving the adoption of the report, wished to offer a few words in explanation thereof. As a trustee of their property, he could inform them that not more than £3,200 had been expended in surveying the country for gold, but the result had not been such as might have been expected. The agents of the company in the colony had done everything in their power to facilitate the prospects of the undertaking, and every assistance had been rendered by their superintendent. That portion of their property which had been leased to the Cordillera Company had realised, in four months, 344 ounces of gold; and they had received from Mr. King the very gratifying intelligence that he had concluded an agreement with some Americans to work a portion of their land, from which a profit would arise to the company of 20 per cent. Upon the whole he thought they could come to no other conclusion than that, with regard to their mineral property, their prospects were rather cheering than otherwise. Their flocks and pasture land were in a very prosperous state, and he hoped soon to see them materially increase. The company were now in possession of a larger amount of assets than they had entrusted to the directors.

Mr. DE SALIS was opposed to the company proceeding with mining operations, and was glad to find that the land had been let to others for that purpose. He strongly recommended the directors to proceed with vigour in their agricultural pursuits, which, he believed, would produce the most satisfactory results as soon as railway transit was effected,

A remuneration to the directors of 500l. a-year was proposed, but after considerable discussion the resolution was negatived, on the ground that the company had not yet commenced the payment of dividends.

A vote of thanks to the chairman and directors terminated the proceedings.

Mining Register.

TINCROFT MINING COMPANY.

THE annual general meeting of shareholders was convened for Tuesday, April 10th, at the offices of the company, Moorgate-street; Mr. P. D. HADOW in the chair.

The notice convening the meeting having been read, Mr. HODGSON requested the secretary to give him the date of the newspapers in which the advertisement was inserted. When this had been done, Mr. Hodgson contended that the meeting could not be legally held. The rules required that the notice should be inserted once in the *London Gazette*, and in three London and one Cornish newspapers, twenty-one days before the day of meeting, and as one of the three London papers (the *Times*) had failed to insert the notice required at the proper time, and had only published the notice twenty days before that date, they could not proceed.

The CHAIRMAN said the meeting must make some allowance for the honourable proprietor, inasmuch as he was writhing under the irritability of expulsion from the board, the present directors having declined to act with him. The fact of one of the newspapers having omitted to insert the advertisement in conformity with the rules was no fault of the secretary, or of any clerks in the company's employ, and if the shareholders present thought the technicality that one of the papers had not inserted the advertisement until one day after such notice should have been given a valid objection, another meeting must be called.

Mr. J. FIELD thought Mr. Hodgson entirely in error with reference to the rules. This was the annual general meeting, and the rules stated that such meeting should be called the second Tuesday in April. The rule which Mr. Hodgson was knocking his head against was, that which required special general meetings to be advertised one-and-twenty days before the day of meeting.

Mr. HODGSON protested against the holding of the meeting—it was illegal; and, as the representative of absent shareholders, he should insist upon enforcing his protest.

The CHAIRMAN said the object in calling the present meeting was to lay before them the accounts and all the information in their power, and he much regretted that their proceedings were to be interrupted and rendered a nullity by such a frivolous objection as that which had been taken by Mr. Hodgson. He (the chairman) could not, however, recommend the passing of the accounts to-day after what had occurred, and would suggest that another meeting be called for that purpose.

After a lengthened discussion, it was determined that a meeting be called on the 10th of May.

At the bi-monthly meeting of Calstock United Mines, held on the 7th inst., the accounts showed capital called up, 19,052l. 13s.; received for ores sold, 4,960l 4s. 7d.; on account of 200 casks of arsenic, 166l. 15s. 9d.; due to merchants, 1,144l. 2s. 11d.; sundries, 34l. 17s. 3d.; total, 25,358l. 13s. 6d. Paid cost accounts, from August, 1850, to 10th March, 1855, 23,180l. 4s. 4d.; dividend in 1851, 100l.; forfeited shares, 283l. 10s.; sundries, 9l. 6s. 1d.; leaving 815l. 5s. due by adventurers, and 70l. 8s. 1d. balance at the bankers, total, 25,358l. 13s. 6d. The liabilities being 1,179l. 0s. 2d., the assets, 985l. 13s. 1d., leaves balance against the mine of 193l. 7s. 1d. A call of 3s. 6d. per 3,114th share was made, payable on or before the 17th inst. The agent's report states, that the sump shaft is down to the 60 fathom level platt cut. A cross cut south, to intersect Brewer's copper lode, has been commenced, from whence a large stream of water is issuing. It is expected in 5 fathoms, to see this promising lode at 60 fathoms below any working upon it. The sump will, at the same time, be sunk to the junction of the two lodes, and the 60 west driven with all possible speed.

At Alfred Consols, the lode in Field's engine shaft, sinking below the 130 fathom level, is worth 20l. per fathom. The lode in the 130 east is still in two parts. The north part is worth 20l. per fathom. The south part has not been broken so far as the end is driven on the north part of the lode, but, from appearances, it is considered equal to last week's report, viz., worth 80l. per fathom. The lode in the 120 east is worth 12l. per fathom. Preparations are being made to resume the driving of the 80 east of the flookan. There is no change to notice in any other part of the mine.

At South Providence Mine, the 28 fathom level is driven west of engine shaft 18 fathoms. The lode is about 18 inches wide, which will pay to work at 6s. 8d. in the pound. The stopes in the back of the 23 fathom level east of the engine shaft are worth from 15l. to 20l. per fathom. The lode in the 13 fathom level is worth 6l. per fathom. The stopes in the back are worth 10l. per fathom. There are six pitches at work, on an average tribute of 10s. in the pound.

At a meeting of adventurers in the Bell and Lanarth United Mines, held on the 27th ult., the accounts showed a balance of 94l. 1s. 11d. against the mine. A call of 10s. per share was made, payable on the 3rd April.

At a quarterly meeting of adventurers in Herodscoombe, the accounts showed a cash balance o 213l 17s. 7d., and a balance of payments over receipts before the next meeting of 559l. 11s. 11d.

At a bi-mothly meeting of adventurers in Bottle Hill Mine, the accounts showed a balance of 170l. 7s. 1d. in favour of the Mine; also a balance of payments over receipts before the meeting to be held in June next of 100l. 1s. 2d.

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At a sale of copper ore, held at Pool, on the 5th inst., 3,857 tons sold for 26,011*l.* 13s. 6d. Average standard, 144*l.* 12s.; average produce, 6¼; average price per ton, 6*l.* 15s. Quantity of fine copper, 253 tons 4 cwt. Average standard last sale, 144*l.* 12s. The following amounts were realised by the different mines:

	Tons.		£	s.	d.
Wheal Basset	720	....	7,015	10	6
West Wheal Seton	497	....	3,266	8	6
South Wheal Frances ..	387	....	3,784	8	6
Wheal Seton	382	....	1,955	0	6
East Pool	368	....	2,305	13	0
Tincroft	355	....	1,274	9	6
North Pool	320	....	1,502	9	0
Condurrow	241	....	1,878	18	0
Pembroke & East Crin.	200	....	1,133	12	6
South Wheal Crofty ..	127	....	573	1	0
Dolcoath	101	.....	465	7	0
Camborne Vean, Wheal Frances.....	97	....	538	11	0
Wheal Uny	62	.....	318	4	6
Total	3,857	....	26,011	13	6

At a meeting of adventurers in Great Wheal Baddern, held on Thursday, the accounts presented showed a balance against the mine of £304 14s. A call of 1s. 6d. per share was made, payable forthwith.

At West Basset, in the 94 east north lode, the lode is 4 feet wide, producing 2 tons of ore per fathom. The 84 east produces 2 tons. The 75 east 2½ tons, and the 42 east 2 tons of ore per fathom. In the 30 east (engine lode) the lode is 2 feet wide, worth 3 tons, and the 20 east produces a ton of ore per fathom. In the 42 east (south lode) the lode is improved, producing 3 tons, and the winze sinking under the same level 4 tons of ore per fathom. The 30 west is turning out 2 tons per fathom.

At the Vale of Towy Mine, in the 30 fathom level, driving south, the lode is large, and producing occasionally solid lumps of lead. In the same level, driving north, the lode is 3 feet wide, and will produce 25 cwt. of lead ore per fathom. In the winze sinking under the 20, the lode continues as last reported.

The Tincroft Mining Company have made a call of £1 per share (£6,000). The annual meeting is to be held on the 10th May.

At North Wheal Basset, in the 112 driving east of the new shaft, the lode is 3 feet wide, producing one ton of ore per fathom. In the 112 west, the lode is 3 feet wide, producing one ton of ore per fathom. In the new shaft sinking under the 112 the lode is 4 feet wide, producing yellow ore throughout. In the 42 west the lode is 5 feet wide, producing 8 tons of ore per fathom.

At Thomas's United Mines, in the stope in the bottom of the Chain winze, the lode is 20 inches wide, producing 20 cwt. of lead ore per fathom. In the 40 fathom level driving east, the lode is 18 inches wide, but still of a soft nature, containing some good lead ore, but not enough to set a value on.

At Cwm Darren, in the engine shaft sinking below the 30 the part of the lode being carried is 20 inches wide, saving work for copper ore. In the 30 driving west, on the south part of the lode, the lode is 2½ feet wide, with a mixture of lead ore throughout. In the stope in the back of this level east of Morgan's winze, the lode is 1 foot wide, yielding good work for copper ore.

At Wheal Mary Ann sold on the 2nd inst. 74 tons of lead ore at 22*l.* 17s. 6d. per ton.

Wheal Russell has sampled 103 tons of ore.

At Round Hill the sampling for March is computed at 30½ tons.

At Wheal Basset a dividend of 20*l.* per share (5,120*l.*) was declared on Tuesday last.

At Trebell Consols a call of 1s. per share was made on the 5th inst.

ADVERTISEMENTS.

Coals.—Eastern Counties Railway.

THE following are this day's prices of Coals brought to London by this Railway:—

From the County of Durham,—Stewart's Wallsend, double screened, 26s. per ton; Whitwell, or Old Etherley Walls-end, 24s. per ton. From the Yorkshire and Derbyshire Coal Fields, best quality.—Silkstone Main, double screened, 22s. per ton; Rothwell Haigh, Clay Cross, Tapton, screened, 21s. per ton; second quality, screened, 19s. 6d., Hard steam coals, 20s. 6d.; Baker's Hartley's 19s. per ton; Nuts, 18s. per ton; Small, 12s. per ton.

These coals will be delivered at the above prices, two miles from the Mile End or Bishopsgate Stations. Beyond two and under five miles 1s. per ton extra; beyond five miles 1s. per ton per mile extra. Orders may be addressed to Mr. Alfred S. Prior, Mile End, or Bishopsgate Stations. Cash to be paid on or before delivery.

By order, J. B. OWEN, Secretary.

Bishopsgate Station, April, 1855.

NAMUR AND LIEGE RAILWAY.—

Preference Shares.—Notice is hereby given, that Interest at the rate of six per cent. per annum on the Preference Shares of this Company, due on 10th April, instant, will be payable on and after Monday, the 16th April, instant, between the hours of Ten and Two, at the Offices of the Company in London, upon production of the Share Certificates, which will then be exchanged for the definitive Preference Shares.

By Order,
W. MOATES, Agent.

52, Moorgate Street, London,
3rd April, 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 can effect purchases or sales of every description.

TERGOVE MINING COMPANY.—

To be conducted (under an Imperial Charter from the Austrian Government).

Capital, £50,000, in 20,000 shares, of £2 10s. each.

£2 to be paid on Allotment.

BROKERS.

Messrs. Joshua Hutchinson and Sons, 39, Lothbury.

The Mines for the purchase and working of which it is proposed to form a Company, are situate at Tergove, in Croatia, underlying about 25 English miles, in one of the richest mineral districts in the Austrian dominions, abounding in copper, iron, and lead ores.

The Austrian Government have made trial works at an outlay of upwards of £30,000, and have extensively opened up the copper lodes of this district, and according to the official report, 1,237 tons of copper ore have been raised, and are ready for smelting, and 13,800 tons of 7 per cent. copper ore have been laid open for stopeing.

These trial works have also established the fact of the existence of other lodes of copper ore of a still higher per centage.

There is good communication, first by water and then by railway, from the immediate vicinity of the mines to Vienna in 36 hours, and there is abundance of fuel for smelting, and clay for building purposes.

Preparations had been commenced for establishing smelting works at Tergove, but the Austrian Government having now, for the first time, adopted the policy of encouraging foreign capital and skill, and not directly concerning itself in industrial undertakings, arrangements have been made in connection with a banking firm in Vienna for the purchase of the whole of the Tergove mines and plant, on terms peculiarly favourable to the Company.

The Company have offers to purchase at the mines any quantity of copper they can smelt, at the price of £111 per ton.

Mr. Jehu Hitchins, at the instance of the promoters, has very lately surveyed the mines, and has reported favourably of them.

From the above data, it will appear that the present undertaking is divested of the ordinary risks of mining operations, inasmuch as the existence of numerous and rich lodes of copper and other ores has been established, whilst the commercial value to the company of the result of the trials already made in ore raised and laid open for stopeing, will alone exceed the capital proposed to be invested in the undertaking.

A portion of this capital is offered to the public.

The prospectus of the company, with a copy of Mr. Jehu Hitchins's report, may be obtained on application to Messrs. Joshua Hutchinson and Sons, 39, Lothbury; and Messrs. Palmer and Nettleship, 4, Trafalgar-square, to either of whom applications for shares may be made.

TERGOVE MINING COMPANY.—

Notice.—No applications for Shares can be received after Monday, the 16th April, instant.

PALMER & NETTLESHIP,
4, Trafalgar Square, London.

AGUA FRIA GOLD MINING

COMPANY.—The committee of shareholders appointed at the meeting of this company, on the 30th ult., having conferred with the directors, it was unanimously resolved to issue debentures, being a first charge upon the property of the company, and bearing interest at the rate of £15 per cent., to an amount not exceeding £15,000. The debentures to be issued in sums of not less than £5 each. Scrip and shareholders in this company are therefore requested to signify to the secretary, on or before the 17th inst., what amount of such debentures they are disposed to take.

By order,
WILLIAM J. VIAN, Secretary.

April 3, 1855.

Office, 3, Old Broad-street, London.

THE PERMANENT WAY COMPANY,

26, Great George Street, Westminster, beg to call the attention of Civil Engineers, Contractors, and others interested in the construction of Railways, to the present low price of Iron, by which a saving may be effected of nearly £300 per mile, single line, in the adoption of Mr. W. H. Barlow's Patent Wrought Iron Permanent Way over that of the ordinary road.

Every information can be obtained, on application to WILLIAM HOWDEN, Secretary.

ON SPERMATORRHŒA 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 Spermatorrhœa by a New and Simple mode of Treatment, without resorting to the dangerous practice of Cauterisation; 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, Spermatorrhœa, *and other* Urino-Genital Diseases, as adopted in the new mode of Treatment by Desiandes, 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 3, 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. 38A, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London,—Saturday, April 14, 1855.

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Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 592.—Vol. XII. No. 16.] SATURDAY, APRIL 21, 1855. [Price 6d.

LONDON AND NORTH-WESTERN RAILWAY.—Notice is hereby given, that a Special General Meeting of the Proprietors of the London and North-Western Railway will be held at the Euston Station, London, on Friday, the 4th day of May, 1855, at 12 o'clock at noon precisely, for the purpose of considering, and, if thought fit, of approving the provisions of the following Bills now pending in Parliament, that is to say:—

"A Bill for enabling the South Staffordshire Railway Company to make certain branch railways, for the purchase of additional lands at Wichnor and Dudley, and for other purposes."

"A Bill for enabling the Company of Proprietors of the Birmingham Canal Navigations to make and maintain additional canals and works, and for other purposes."

"A Bill for enabling the London and North-Western and Lancashire and Yorkshire Railway Companies to enlarge the North Union Station at Preston, and to construct a branch railway there, for vesting in them the Ribble Branch Railway, and for other purposes."

"A Bill to amalgamate the North Staffordshire Railway Company with the London and North-Western Railway Company, and for other purposes."

"A Bill for extending the time for completion of the Worcester and Hereford Railway, and authorising the Midland, London and North-Western, Oxford, Worcester, and Wolverhampton, and Newport, Abergavenny, and Hereford Railway Companies, to subscribe to, and acquire and hold shares in that undertaking, and to work and use the Line, and for other purposes."

"A bill to authorise an extension of the Chester and Holyhead Railway to the New Harbour at Holyhead; and to give further powers to the Chester and Holyhead Railway Company; and to consolidate and amend the Acts relating to the said railway."

"A bill for improving the communication between England and Ireland, and for authorising arrangements between certain companies in England and Ireland in relation thereto, and for other purposes."

"A bill to enable the Stockport, Disley, and Whaley-bridge Railway Company to construct a junction line to the Cromford and High Peak Railway, and for other purposes."

CHANDOS, Chairman.
R. BENSON, Deputy Chairman.
H. BOOTH,
C. E. STEWART, } Secretaries.

Euston Station, April 17, 1855.

ROYAL DANISH RAILWAY.—Flensburg, Husum, and Tonning Railway Company. Notice is hereby given that the Guaranteed Half-yearly Interest at the rate of Six per Cent. per Annum, amounting to twelve shillings per £20 Share, will be payable on and after the 25th April next.

The Coupons detached from the Shares must be deposited at the Offices of the Company, 84, King William Street, London, or with the Resident Director at Flensburg, and at the expiration of three days from the date of deposit drafts will be issued for the amount due, payable at Messrs. Glyn, Mills, and Company, 67, Lombard Street, and at the Offices of the Company in Flensburg.

GEORGE GRENFELL GLYN,
Chairman.
FREDERICK H. GEACH,
Secretary.

London, March 24th, 1855.

THE PERMANENT WAY COMPANY, 26, Great George Street, Westminster, beg to call the attention of Civil Engineers, Contractors, and others interested in the construction of Railways, to the present low price of Iron, by which a saving may be effected of nearly £300 per mile, single line, in the adoption of Mr. W. H. Barlow's Patent Wrought Iron Permanent Way over that of the ordinary road.

Every information can be obtained, on application to WILLIAM HOWDEN, Secretary.

TAFF VALE RAILWAY.—Notice.—The Directors of the Taff Vale Railway Company are desirous of receiving Tenders for the Receiving, Loading, Discharging, and Delivering of Goods at the various Stations on the line.

The Specifications may be seen, and further particulars obtained, by applying at this Office, after the 14th inst.

Sealed Tenders, addressed to the Board of Directors, are to be delivered on or before Wednesday, the 25th instant.

By order,
GEORGE FISHER, General Superintendent.
Cardiff Terminus, April 12, 1855.

THE MID-KENT RAILWAY.
MID-KENT AND NORTH-KENT JUNCTION.

Capital £80,000, in 3,200 Shares of £25 each. Deposit £2 10s. per Share. In case the Act is not obtained, the expenses will be limited to 10s. per share.

PROVISIONAL COMMITTEE.

Chairman—Sir John W. Lubbock, Bart., High Elms, Farnborough.
W. A. Wilkinson, Esq., M.P., Shortlands, Beckenham.
John F. Hargrave, Esq., Hyde vale, Greenwich.
J. Lubbock, Esq., High Elms, Farnborough.
Robert Main, Esq., Ravensbourne-park, Lewisham.
(With power to add to their number.)

BANKERS.

Sir J. W. Lubbock, Bart., Forster, and Co.

SOLICITOR.

W. Burchell, Esq., 47, Parliament Street.

ENGINEER.

John Fowler, Esq., Queen-square Place.

BROKERS.

Messrs. Robert and James Sutton, 2, Royal Exchange.

This Railway commences at Lewisham by a junction with the North Kent Railway, and terminates by a junction at Beckenham with the Bromley and Farnborough Extension of the West London and Crystal Palace Railway, authorised in the last Session of Parliament. Its course is nearly identical with that of the Lewisham and Bromley line, granted to the South-Eastern Company in the same Session, but subsequently abandoned by them.

This undertaking will involve the construction of less than five miles of new railway, and as it will follow the valley of the Ravensbourne for nearly its entire distance, and the country is generally free from buildings, it will be a remarkably cheap line for a suburban railway. Its entire cost will not exceed £80,000, and it may be completed within twelve months from the passing of the Act.

As a Local line it will immediately command a large residential traffic from the districts around Bromley, Penge, and Beckenham, and it is estimated that the receipts from these sources alone, will be sufficient to pay a fair dividend on the capital, without including the future City traffic of the Farnborough Extension.

The Bill is now before Parliament, and has been read second time in the House of Commons.

Three-fourths of the capital being already subscribed, applications for the remaining shares may be made, in the annexed form, to the Brokers of the Company.

FORM OF APPLICATION FOR SHARES.

To the provisional directors of the Mid-Kent Railway (Mid-Kent and North-Kent Junction).

Gentlemen.—I request that you will allot to me shares of £25 each in the above undertaking; and I hereby undertake to accept the same, or any less number you may allot me, to pay the deposit of £2 10s. per share thereon, and to sign the parliamentary contract and subscribers' agreement when required.

Dated this day of , 1855.

Name in full.....
Business or Profession .....
Residence.....
Reference.....
Signature .....

CORNWALL RAILWAY.—Notice of Call.—Ninth Call—£2 per £20 Share, making £18 paid up; and £2 per B or Guaranteed Share of £10, making £8 paid up.—Notice is hereby given that the Directors of the Cornwall Railway Company have this day made a Call of £2 on each Share of £20 each, and £2 per Share on each B or Guaranteed Share of £10 each, upon the respective Shareholders in the said Company, and have appointed such Call to be paid on or before the 31st day of August next, to either of the undermentioned Bankers, namely:—

Messrs. Glyn, Mills, and Co., Lombard Street, London;
Messrs. Praeds, and Co., Fleet Street, London;
Messrs. Tweedy, Williams, and Co., Truro, Falmouth, and Redruth, Cornwall;

And the several Shareholders in the said Company are hereby required to pay such Call accordingly.

By order of the Directors,
W. H. BOND, Secretary.

Truro, 30th March, 1855.

Interest at the rate of 4 per cent. on this Call will be allowed from the date of payment, free of Income Tax.

All interest will cease from the date of the Call, being made payable on the whole amount paid up, until the said Call be paid.

A charge of 5 per cent. will be enforced in every case on the unpaid Call, during the time the said Call shall remain in arrear.

Interest at the rate of £5 per cent. per annum will be allowed on all money paid in anticipation of calls.

N.B.—No Shareholder is entitled to transfer his Shares until all Calls are paid. A receipt will be given by the Bankers for the amount paid.

GREAT LUXEMBOURG COMPANY.—Notice of Call.—Notice is hereby given that the Directors of the Great Luxembourg Company have this day made a Call of 25 francs or £1 sterling per share on the Constituted Shares in this Company, 300 francs or £12 sterling paid.

The said Call to be paid on or before Friday, the 1st day of June, 1855.

In London, to the London and County Bank.

In Liverpool, to Messrs. Moss and Co.

In Brussels, to Messrs. J. Delloye, Tiberghien, and Co.

The Shares must be deposited at the Offices of the Company in Brussels or London, when a Call Letter for the Bankers will be given.

Discount at the rate of 5 per cent. per annum will be allowed on payments made before the first of June in anticipation of the Call, and Interest at the same rate will be charged on all sums in arrear after that date.

By order of the Board,
THOMAS COXHEAD, Secretary.

No. 2, Royal Exchange Buildings,
London, 18th April, 1855.

GREAT LUXEMBOURG COMPANY. Forfeiture of Shares.—Notice is hereby given that at the General Meeting of the Shareholders of this Company, held in Brussels on the 10th March instant, the following resolution was passed unanimously:—

"That all Shares of this Company on which any Call or Calls remain due and unpaid, together with Interest thereon, shall not have been paid by the 30th April next, will be irrevocably Forfeited, in conformity with Article 13 of the Statutes."

By order of the Board,
THOMAS COXHEAD, Secretary.

2, Royal Exchange Buildings, London,
28th March, 1855.

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GREAT WESTERN RAILWAY.

A SPECIAL meeting of this company was held on Thursday, April 19th, at the Paddington station, to consider six bills now before Parliament; Lord BARRINGTON in the chair.

Mr. C. A. SAUNDERS, the secretary, having read the notice convening the meeting,

The CHAIRMAN explained that the meeting had been convened in compliance with a standing order of the House of Lords, known as Lord Wharncliffe's standing order, the object of which they were fully acquainted with. Six bills were mentioned in the notice, but only two or three of them were sufficiently advanced in the House of Commons to lay before the proprietors that day. There were, in fact, only two bills which he was prepared to submit to their consideration—one bill authorising the construction of a railway from Bridport to Maiden Newton, and the other for a railway from the Oxford branch line to Abingdon. The consideration of the other bills would be postponed. The Great Western proprietors would not be called upon to subscribe any money towards these undertakings. The company were not the promoters of any of the bills; and the powers contained in the several bills were, for the most part, permissive, in reference to working and other traffic arrangements between the promoters and the Great Western Company. He concluded by moving a formal resolution to the effect that the bill authorising the construction of a railway from Bridport to the Wilts, Somerset, and Weymouth Railway at Maiden Newton be approved.

Mr. SAUNDERS read the marginal notes of the bill, and the clauses in it relating to the Great Western Company. Permissive powers were given to the latter company to enter into arrangements for a period of 10 years for working the proposed railway, and for an interchange of traffic, subject to the approval of three-fifths of the votes of the proprietors represented at a special meeting of the company convened for the purpose, and also subject to the approval of the Board of Trade. In reply to a question, he stated that there was no intention whatever to lease the line or subscribe any money towards its construction. They merely proposed to assist the company by working the line when constructed. It was thought a desirable course, by the proprietors at former meetings, that certain facilities should be given to local parties who were willing to construct lines at their own cost. The powers contained in the bill were permissive, and could not be carried into effect without the sanction of the proprietors.

A resolution approving of the bill was then carried unanimously.

The SECRETARY then read the heads of a bill for making a railway from the Oxford branch of the Great Western Railway to Abingdon. The line was promoted entirely by local parties. Permissive powers were contained in the bill for enabling both companies to enter into mutual arrangements for the working and interchange of traffic, and for the management and maintenance of the line. An agreement to that effect might be entered into for 10 years, subject to the approval of the proprietors and the Board of Trade.

It was stated that the directors had recently informed a deputation of the promoters of the bill that they would not lease the line, but only afford facilities for working the traffic to a certain extent, and would do nothing further.

A resolution approving of the bill was then unanimously agreed.

The CHAIRMAN said he had received a letter from a shareholder respecting one of the bills they would have to consider at the adjourned meeting. It was promoted by the South Wales Company, and contained above 100 clauses. The House of Lords insisted on a new bill, but the Great Western were not called upon to subscribe any more money than they were authorised to do by previous acts. The object was to consolidate former acts relating to the South Wales Company.

Mr. SAUNDERS explained that the bill in question repealed the existing acts of the South Wales Company, and, so far as it concerned the Great Western Company, they would be holders of shares in that company without the power to do so, were it not for a number of clauses introduced into the new bill re-enacting the powers of former acts. It was one of the arrangements of Lord Redesdale in the House of Lords, by which one clause in the new bill repealed the powers of former acts, and 50 additional clauses were required to re-enact those repealed.

In reply to questions, it was stated that arrangements were being made to develop the coal traffic on the Great Western line, and that the traffic on the Shrewsbury lines was improving; so that the deficiency in the amount guaranteed would be less than at the corresponding period of last year.

A resolution, adjourning the meeting to the 3d of May, was adopted, and the proceedings concluded with a vote of thanks to the chairman.

COLCHESTER AND STOUR VALLEY RAILWAY.

A SPECIAL meeting of this company was held on Monday, at Colchester, to consider a bill now before Parliament, to enable the company to issue preference stock to the amount of its bond debt, to alter the time of holding the half-yearly meetings from February and August to January and July, and to cancel all the shares upon which the calls have not been paid.

In reply to questions, it was stated that a considerable portion of the debenture debt would fall due in the course of 1856, and the total amount of the borrowed money was about 40,000*l.*

A formal resolution approving of the bill was passed, and the meeting separated.

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY.

A DEPUTATION from the directors of this line of railway, consisting of Messrs. Parson, R. W. Johnson, Busby, and Lewis, attended a large meeting of the iron-masters of South Staffordshire and East Worcestershire, at the Hotel, Dudley, on Saturday, to explain to them the advantages of the Narrow Gauge Bill, now before Parliament, in connexion with the railway necessities of the district, and to obtain the support and influence of the ironmasters and coal proprietors through whose works their line passes.

After a short address from Mr. P. Williams, the chairman of the ironmasters' meetings, in favour of the narrow gauge, Mr. Parson (one of the deputation) entered into detailed account of the history of the Oxford, Worcester, and Wolverhampton Railway Company, explaining their needy circumstances, and the almost utter impossibility of their completing the broad gauge insisted upon by act of Parliament.

M. CRESSWELL, a large ironmaster, agreed with the object of the Narrow Gauge Bill.

Mr. G. DOWNING, Mr. R. PLANT, and Mr. JOHNSON also supported the views of the deputation.

Mr. A. B. COCHRANE, after a speech of some length, concluded by proposing—

"That this meeting do fall in with the views expounded by Mr. Parson, and endeavour to strengthen the hands of the Oxford, Worcester, and Wolverhampten Railway Company, by passing a vote that they approve their bill now before Parliament."

This motion was seconded by Mr. W. HADEN, ironmaster.

Mr. G. PARKER opposed the motion.

On the resolution being put to the meeting, it was carried with only two dissentient votes, and those, as the CHAIRMAN remarked, were neither of them by iron or coal masters.

The deputation then retired.

DUBLIN AND KINGSTOWN RAILWAY COMPANY.

THE annual meeting of this company was held on Saturday, April 14th, at Dublin; Mr. W. HAUGHTON in the chair.

The following report was read:—

"The statement of accounts, and the statistical returns before you, show satisfactory results as compared with those for the year ending 28th February, 1853. From the peculiar character of the traffic of the year ending February, 1854, a fair comparison cannot be made with it, marked as that period was by the Great Exhibition and the visit of Her Majesty; but reverting to the year ending February, 1853, the increase of income, exclusive of the Dalkey traffic, amounts to 477*l.* 9s. 1d., this increase would, no doubt, have been greater but for the interruption of the communication between Kingstown and Dalkey, and the partial diversion of traffic on the Dublin and Bray Railway; and, susceptible as this line is of every influence of weather, the severity of the past winter also considerably affected the receipts. You will observe that, with the exception of the year of the Exhibition, the number of passengers conveyed over your line has exceeded every previous year. Your rolling stock, and the works generally, are in their usual state of complete efficiency. The Dalkey Atmospheric Railway, and the Extension to Bray Railway being no longer in possession of this company, the board have directed the sums heretofore appearing under these respective heads to be charged to the general account of the Dublin and Kingstown Railway, which has been effected in the present statement of accounts. The Dublin and Wicklow Company's works, which were much impeded during the past severe season, are now rapidly progressing; and we have reason to believe that that company will, by the completion of their works within the period specified in their contracts with this company, be in a position to fulfil the engagements subsisting under these contracts, and consequently you may anticipate the transfer of your line to them in the course of the current year. The statement of accounts before you exhibits a balance available for dividend of 26,996*l.* 19s. 8d. which includes the sum of 4,504*l.* 15s. 5d. carried forward from the previous year, out of which a dividend of 5 per cent. free of income tax, on the paid up capital of 200,000*l.*, amounting to 14,500*l.*, was paid in October last; and the board now declare a further dividend of 3 per cent. also free of income tax, amounting to 8,700*l.*, and leaving a balance of 3,796*l.* 19s. 8d. to be carried to next account. The warrants for this dividend will be issued and payable on and after Monday, the 16th inst. The directors who go out of office by rotation, are Messrs. James Magee, William Haughton, and Joseph Kincaid, but they are eligible for re-election.

After a brief discussion, the report was adopted and the meeting separated.

BORDER COUNTIES RAILWAY.

THE first general meeting of this Company was held at Hexham, on Tuesday, the 20th of March; Mr. WILLIAM HENRY CHARLTON, of Heslayside, in the chair.

The report congratulated the Company on their having obtained an act of incorporation, empowering them to construct the first section of the line from Hexam to the Belling, a distance of 26¼ miles. The costs and liabilities incurred by the Company in procuring the act of incorporation, and all other expenses up to this date, amount to £9,269 1ds. 8d. The appointment of auditors by the present meeting would enable the Directors to lay before the Shareholders a statement of the accounts of the Company, at the next general meeting, in the month of August. In the meantime a call would be made of £3 per share, the proceeds of which would enable the Directors to defray the outstanding liabilities of the Company, and leave a balance in hand, which may, if thought fit, be applied to the commencement of operations. The Directors were gratified to find that the project continued to meet with great local support. Arrangements had been entered into with certain landowners, and would it is expected be made with others, so as to avoid the outlay necessary for the purchase of the whole of the land required for the line, by paying annual interest upon the amount of the several purchase moneys, thus reducing the capital expenditure of the Company at the commencement of the undertaking. The cost of the first section of the railway, as authorised by parliament, is estimated at £200,000, a single line of rails only being in the first instance laid down. A responsible contractor has already voluntarily inspected the line, whose offer is now before the board, and the engineers have been directed to report upon it.

The report having been read, it was unanimously resolved that the same be received and adopted, and resolutions were passed thanking the Directors for the energetic and judicious manner in which they had conducted the affairs of the Company, and authorising those gentlemen to carry out the several suggestions made by them.

Messrs. W. H. Charlton, Thos. Barker, Thomas John Taylor, John Dawson Lowden,

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and John Robson, were re-elected Directors; and Mr. Edward Campion and Mr. R. Batey were appointed auditors of the Company.

NETHERLANDS LAND ENCLOSURE COMPANY.

The ordinary half-yearly meeting of the shareholders of this company was held on Saturday, April 14th, at the London Tavern, Mr. W. Beale in the chair.

The report having been read, on the motion for its adoption

The Chairman, in reply to various shareholders, stated that a deposit of 2*l.* per share had been paid on all the shares taken up on their original allotment. On the first call of 1*l.* per share 21,000*l.* had been paid, and there was about 26,000*l.* in arrear. On the second call of 1*l.* per share the payments amounted to 12,000*l.*, and the arrears to 35,000. On the last call of the same amount they received 8,500*l.*, and there was still due a sum of 38,500*l.* Four thousand acres had been fully, and 7,000 partially, reclaimed. The area still reclaimable was about 23,500 acres. To the best of his opinion, all the directors had paid up their instalments on their qualification shares, but as these were not registered, it was impossible for him to state the fact positively.

The report was then adopted.

Mr. Ambrose Moore moved, "That the directors be instructed to take steps for the immediate forfeiture of all shares in arrear, and that a committee of five shareholders be appointed to confer with the directors, and prepare a plan for the future regulation of the company's capital."

This having been agreed to, the meeting was adjourned to the 21st of June next for the reception of their report.

A vote of thanks to the Chairman terminated the proceedings.

South Devon Railway.—The half-yearly meeting of this company was held at the company's offices at Plymouth on Tuesday, February 27th. T. Woolcombe, Esq., the chairman of the directors, presided. The report of the directors stated that the traffic account of the half-year ending 31st December, 1854, had yielded a disposable balance of 17,451*l.* 9s. 5½d., and the directors recommended the following appropriation of the amount:—Half-year's dividend on half shares, 5,070*l.* 10s. 1½d.; ditto on new shares, 2,108*l.* 13s. 3d.,—7,179*l.* 3s. 4½d.; dividend of 7s. 6d. per share on 50*l.* shares, 7,489*l.*; balance to credit of the current half-year, 2,790*l.* 6s. 1d.—17,451*l.* 9s. 5½d. The increase of receipts as compared with those of the corresponding half of last year amounted to 3,155*l.* 7s. 6½d., and was at the rate of about 4 per cent. upon the passenger, and about 14 per cent. on the goods traffic. The actual working expenditure had exceeded, to the extent of 1,200*l.* 13s. 4½d., that of the half-year ending on the 31st December, 1853. In their last report the directors stated that an act had been obtained for improving the Sutton Harbour Branch. The new works upon this branch had not yet been commenced, but it was fully intended to proceed with them in the spring. The report referred to the recent casualty to the line on the sea coast near Teignmouth, and observed that the extremities of the breach thus formed had been secured from further damage, and active measures had been adopted for forming a wooden viaduct across the gap, which, it was hoped, would be completed by the end of next week. The general statement of capital account showed the expenditure of the company up to 31st December last to have been 2,128,431*l.* 9s. 10d., and the receipts left a balance due to sundry accounts of £35,264 2s. 8d. There was also appended a comparative statement of traffic and of receipts and working expenses in the years 1852, 1853, and 1854. The revenue account showed the total working expenses of the past half-year to be £34,224 9s. 3½d., the receipts by traffic, &c., were £62,973 1s. 7d., and a balance of £28,748 12s. 1½d. was carried to the general account, which on the credit side amounted to £49,010 19s. 0½d. for the half-year, while on the debit side appeared payments of interest and dividends, leaving a disposable balance of £17,451 9s. 5½d. The report was adopted, the chairman remarking that it was one of the most satisfactory ever presented by the directors.

West Hartlepool Harbour and Railway.—The half-yearly meeting of the shareholders in the above named company, was held on the 30th March, at Hartlepool, Mr. Jackson in the chair. The directors' report, stated that the accounts for the half-year ending the 31st December, 1854, exhibited a progressive and satisfactory increase of revenue. The receipts to credit of revenue account for the period mentioned were £67,108 11s. 2d., being an increase of £10,005 7s. 8d. over the corresponding period in the previous year. The working expenses were £31,906 19s. 6d.; taxation, £675 14s. 2d.; interest on debenture loans, £13,781 8s. 11d.; leaving a balance of £21,895 5s. 8d., which would satisfy all preferential claims, and yield a dividend at the rate of £4 per centum per annum upon the company's consolidated stock, with a surplus of £1,860 9s. 4d. to be carried to the reserve fund. The company's parliamentary capital account was £1,994,666, of which £1,563,205 had been raised and expended to 31st December, 1854, leaving £431,461 to be raised. The report was adopted, and the dividend recommended by the directors was declared, and ordered to be paid on the 30th April. The following gentlemen were re-elected directors for the current year:—Messrs. Ralph Ward Jackson, Charles Swainson, John Winstanley, Robinson Watson, Edward Denis de Vitre, M.D., Bryan Padgett Gregson, Charles Barrett, Cuthbert Wigham, and Richard Fenwick. Messrs. George Baynes and William Fossick were appointed auditors. It was determined that in future the annual general meeting of the company should be held in February in lieu of August.

East Anglian.—The half-yearly meeting of this company was held on the 29th March, at the London Tavern. The report stated that the traffic during the last half-year amounted to £22,550, and for the corresponding period of 1853 to £20,964, showing an improvement to the extent of £1,585; but the working expenses having been increased from 42 per cent. in 1853, to £43 12s. 3d. per cent. in 1854, the result was only £711 in excess of the half-year ending 31st Dec., 1853. The net amount, after paying interest on bonds and A and B preference shares and stock, together with cost of stamps, &c., on new bonds, was £1,002, which enabled them to pay a dividend on the C stock at the rate of 2¾ per cent. per annum. The suit against the former solicitors of this company has been delayed in consequence of the illness of Mr. Williams; but, as he is now recovering, they hope in a few days to be able to proceed and bring the matter to a conclusion. The whole of the bonds, with a few exceptions, having become due in January, the directors succeded in replacing them by a new issue, bearing interest at the rate of 5 per cent. per annum. The bridges over the Nar and Mill Fleet, which will connect the harbour branch with the quays and warehouses of Lynn, are nearly completed, and they hope that before the end of May they will be able to bring that extension of their line into profitable operation. The capital account showed that £1,638,872 had been received, and £1,627,474 expended, leaving a balance of £11,398. The revenue account showed that £23,355 had been received, and £9,834 paid for working expenses, leaving a balance of £13,520. Resolutions were passed adopting the report and declaring the dividends on the preference shares.

Irish South Eastern Railway.—The seventeenth half-yearly meeting of this company was held in Dublin on Saturday, March 31st, when a dividend of 2s. per share was agreed upon. An increase in the receipts upon the whole year was reported, and the statement of revenue for the half year ending December 31, 1854, was as follows:—To traffic, 6,141*l.* 0s. 10d.; transfer fees, amount to credit after payment of last year's dividend, and balance of interest account, 432*l.* 7s. 19d.; total, 6,573*l.* 8s. 8d. By amount for locomotive power, interest on government loan, salaries and incidental charges, 4,384*l.* 13s. 11d.; available surplus, 2,188*l.* 14s. 9d.; making a total of 6,573*l.* 8s. 8d.

THE ROYAL MAIL STEAM PACKET COMPANY.

(From the *Railway Gazette.*)

The affairs of this magnificent enterprise are, to use a commercial phrase, "looking up." The clouds which during the whole of its career, since the Company was first incorporated in 1839, have (with but few gleams of sunshine) obscured its fortunes, are, we believe, now beginning to clear away, and a bright and prosperous future is opening upon the undertaking. The annual report which was, on Thursday last, submitted to the proprietors, presents features so encouraging, and contrasts so forcibly with similar documents which have been of late sent out by other companies—and, indeed, when viewed in connection with the last report of the Royal Mail Company itself—exhibits so many satisfactory points that we refer our readers, with much pleasure, to the document which we have printed in our paper of to-day; and which, though brief, cannot fail to convince every impartial person that the Royal Mail Steam Packet Company has seen its worst days.

The accounts submitted to the meeting (although the form in which those accounts were presented was the subject of a good deal of discussion) show a highly progressive state of improvement. We find that not only have expenses been diminished, but that receipts have increased. We find, moreover, that six per cent. on the value of the ships has been set aside for repairs, and twelve per cent. added to the reserve fund; and after payment of the usual dividend at the rate of £4 per share, there remains a balance at the credit of profit and loss of £69,162 7s. 5d. But the most gratifying paragraph in the report will doubtless be esteemed by the Proprietors, to be that in which the Directors state that they "have great gratification in assuring the Shareholders that the Company's Fleet is now in such a state of general efficiency for service, that no extraordinary or very heavy repairs are likely to be required; and *that considerable progress has been made since the accounts now presented were closed, in reducing Loans and Liabilities, so as to afford a well-grounded expectation, that they may be wholly extinguished in the course of the current year.*" It was remarked by Dr. Beattie, that the directors were often times blamed for doing that which they ought not to have done, but on the present occasion, he had to find fault with them for omitting to do that which they ought to have done. It was usual, in their Reports, for the Directors to congratulate the Shareholders upon the improving condition of their affairs when, in fact, they were not, improving; whereas, on the present occasion, when they were exhibiting sound symptoms of progress, there was no paragraph of congratulation to be found in the report. This observation of Dr. Beattie, was very well referred to by Mr. Dakin, who very felicitously drew the learned gentleman's attention to the paragraph which we have quoted above, as a paragraph embodying, in actual facts, the most agreeable congratulation which the directors could render to the Shareholders. It held out to them an efficient fleet, and a promise of the extinguishment of their loans and liabilities within the current year, and constituted the most cordial congratulation.

And such is our own opinion. We have watched the fortunes of this Company with no inconsiderable interest, and when we consider the vicissitudes it has undergone from the attacks of open rivalry, and the still more dangerous hostility of false friends, we cannot but consider that the present position of affairs reflects the best compliment upon the judgment of the Management. The affair of the *Parana* was again brought on for discussion at the meeting, and, for the first time, her original cost and the cost of her repairs were made public: her original cost was £86,060—her repairs £76,000!! Her improved value is put down at £20,000! So much for the *Parana*. No doubt the Management must have neglected the usual precautions, when they failed to take some "material guarantee" upon the occasion of her original construction! The worst is, however, over; and as it is idle to lament the past, save to derive experience for the future, so we trust the cost of the *Parana* will be remembered,

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only, by the Company as a beacon of warning to the Board in any future contracts they may make. It is satisfactory, at any rate, to learn that the Captain at present in command of her (she is now in the French Transport Service) declares her to be the most useful vessel in their of the company's fleet! This evidence comes from the authority no less distinguished than practical of Captain ELLISON, who had command of the Company's ship the "*Avon*," which he steered safe into the harbour of Balaklava on the night of the storm, wh enthe ill-fated *Prince*, with so many other vessels were wrecked! Upon the mention of this gallant officer's name, we are gratified in having it in our power to state that the unanimous thanks, both of the Board and of the Proprietors, have been accorded to the gallant Captain, and that a vote so honourable has been accompanied with the more solid tribute of the promotion of all the officers of the ship. To turn from this subject to the financial business of the meeting, it was agreed, in deference to the wishes of several influential proprietors, to add to the published statement of accounts for next year two separate statements —one, of the working of the Reserve Fund, and the other, of the working of the Insurance Fund. It was also understood that, if possible, the accounts of the Company should be open for the inspection of the proprietors, a week at least, before the day of the holding of the annual meeting—as is the practice with the Peninsular and Oriental Company.

The number of ships the Company have now afloat is twenty-four, of 43,524 registered tonnage, and 11,140 horse power!

THE PANAMA RAILWAY.

(From the *Journal des Debats.*)

Of the two isthmuses, Suez and Panama, which have hitherto been the obstacles to a great maritime circulation, the first will shortly be cut by a canal; the negociations are at least actively prosecuted to this end; the second, at this present time, so to speak, exists no more. On the 28th of January, 1855, the population of Panama awoke in agitation; an extraordinary, unaccustomed uproar was heard, and the inhabitants, by nature so calm and indolent, were all at once possessed with an ardent curiosity. It was the hissing of the first locomotive, and the hoarse growling of the first train, which, at full steam, had come, for the first time, hardily, to cross the distance which separates the two oceans. Thanks to this double line of iron, which Americas industry has managed to extend from the vicinity of Chagres, on the great ocean, to the shores of the Pacific, the isthmus was at length cut; the genius of iron railways entered into possession and operated the approximation of two worlds. The Panama railway, which crosses the Cordillera by a double inclined plane, whose culminating point is two hundred and fifty feet above the level of the sea, measures about eighty kilometres, and will have cost more than thirty-five millions and five years of labour—and what labour! Nothing but the perseverance and the dauntless tenacity of Americans could surmount the unheard of difficulties which beset such an enterprise. Not that the numerous and considerable inequalities of the ground have been precisely overcome. On the contrary, they have been complacently enough submitted to in the generality of cases, and the declivities in consequence are often of an exceptional rapidity, which, it may be said in passing, does not count safety as the first virtue of the railway (the Americans, as is known, do not look so closely as that). But it has been necessary to reconnect between themselves, by causeways of 12 to 16 metres on many points, the intervals which intervene between the thousand mountains with which the soil of the isthmus is encumbered, and that under a sun to produce tetanus, under torrential rains, and across shifting grounds and marshy plains the deleterious vapours of which devoured brigades of workmen every week. For the rest, the railway when scarcely commenced had already changed considerably the face of things; the Bay of Limon, for example, at the base of one of the inclined planes, has its pestiferous marshes replaced by a pleasant city, all of wood, it is true, which already possesses nearly 3,000 residents, and bears the name of the enterprising constructor of the railway—Aspinwall city. To subserve the movements of commerce, a railway is doubtless far from being so valuable as a way of communication as a canal, like that projected from Alexandria to Suez, which cannot fail to carry away from the Cape a large portion of its old maritime clientcy of India; for the matter of importance for shipping is still less the shortness of voyages than the possibility of not breaking bulk, and not to lose time and money in transhipments; but by Panama a canal would have encountered difficulties, which, it is said, there was no certainty of being able to surmount; and, more still, capitalists ordinarily so audacious with Americans, have, on this occasion, recoiled before an expenditure estimated at not less than 150 millions. Perhaps, in respect of the great maritime commerce, this is to be regretted, perhaps a prejudice. However that be, here at length one grave obstacle to the relations of humanity has been overcome; it is possible now to make, commodiously, a passage which, though not more than from 18 to 20 leagues, did not the less require from two to three days of the most fatiguing traverse, whether in pirogus or on the back of a mule across the abysses to which Spanish listlessness could accustom itself so well. Panama, at length, the route, of the Eldorado—the way of transit for the two worlds, opens henceforth a direct and relatively short passage for the flood of travellers and emigrants—and to the mass of valuable merchandise which, from New York and the ports of Europe, are sent to be dispersed in Peru, Bolivia, Chili, and California, with which Panama is in correspondence by regular steam vessels, and even in various archipelagos with which the Pacific Ocean is strewed, to the Philippines and China. In this point of view, we conceive that a great future lies before the Panama Railway. The port of this city on the Pacific is already in possession of a certain commercial importance. In 1852, for example, it received 312 vessels, sailing and steaming as well, measuring 144,000 tons, and carrying 303,000,000 tons of merchandise. With respect to the transit over the isthmus, it amounted for the precious metals to 281,000,000 of francs, and for passengers to 28,690. Perhaps it is not rash to predict that, in a few more years, the railway will have increased this movement of men and goods tenfold—on one condition, however, and that is, that the company which has the concession shall lower its tariffs, which, according to the details recently published by the *Journal du Havre*, appear to us exorbitant. 25 dollars (125f.) for the passage of the Isthmus, that is, for a course of 80 kilometres, is, it must be agreed, of an exceptional dearness, and, a more serious consideration, the transport of merchandise is still more costly; according to the classification it is 1, 2, 3 cents. per English pound—that is to say, 11, 23, and 33 or 34 centimes per kilogramme, so that a metrical ton of objects of value, such as wines, cigars, tissues, must pay the railway 330 francs. So to burden merchandise is assuredly not the way to draw a great commercial current.

NEWMARKET (BURY EXTENSION).—The half-yearly meeting of this company was appointed to be held on Wednesday, the 28th Feb. at the London Tavern, but in consequence of the accounts not being ready, it was announced that no business would be transacted. The circular convening the meeting stated that it was called merely to comply with the act of parliament, requiring the half-yearly meeting to be held in February, but no business can be done, as the accounts relating to the Bury Extension are not yet wound up. The Eastern Counties Company, however, have agreed that our capital shall be finally fixed at £142,425, which is £5 5s. 6d. a share on the 27,000 shares constituting the extension capital. We have no doubt that this sum will cover all payments yet to be made. The Eastern Counties Company have handed us a cheque for £3,560 12s. 6d., being 5 per cent. per annum on the £142,425 for the half-year ended the 31st December, 1854. From each dividend warrant we deduct the call of 6d. per share just made. Future dividends will be paid with regularity and without deduction, all questions between the two companies being now finally settled.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE Consol Market is heavy, the general quotation being 89¼, with a downward tendency. The feeling seems to be in favour of selling Consols, and buying the New Scrip, which is considered cheaper, as the loan has been taken by Messrs. Rothschild. The loan, in substance, gives the subscribers, for every 100*l.* which they lend the Government, one hundred 3 per Cent. Stock and an annuity of 14s. 6d. a-year for 30 years, equivalent to taking Consols at something under 88.

The great banking houses have generally subscribed for large sums through Messrs. Rothschilds, a West-end firm being named as taking more than a million, and many of the City bankers as much. If there had been any difficulty in making up the total sum, the Bank of England was prepared to co-operate.

The scrip of the new loan (the "Omnium") has been dealt in at 1¼ and 1¾ premium. The Terminable Annuity sells at 16*l.* to 16*l.* 10s. for 1*l.* of annual interest continued during the thirty years.

Foreign Stocks are extremely dull. Turkish Bonds have risen to 74½, ¾; Portuguese, ex all over due coupons, are 38½; Austrian Bonds are quoted to 65; Dutch 2½ per Cents. are steady at 62½, and the 4 per Cents. at 91½.

Business in Railway Shares is likewise very circumscribed. The quotations show very little alteration from those of Thursday. The Foreign lines are firm.

SATURDAY.—Consols for the 10th of May closed at 90½ to ⅝. For money the closing quotation may be given at 90⅝ to ¾. Three per Cent. Reduced, 89, 89¼ ex div. New Three per Cents., 89½, ex div. India Stock, 230. Bank Stock, 211½. 210. India Bonds, 14s. prem. Exchequer Bonds were quoted 99½ to ¾. Exchequer Bills expiring in June were quoted 5s. to 8s. prem. March bills having nearly a twelvemonth to run, were 7s. to 10s. prem. The railway share market was rather lower, but the decline was unimportant. The transactions were very limited, beyond those connected with the settlement of the account. French shares were quiet. Northerns, 34⅝ to ¾; Easterns, 34⅝ to ¾; Paris and Lyons, 22½ to 23¼ prem.; and Centrals, 2 to 2½ prem.

MONDAY.—Consols for the 10th May closed 90⅝ to ¾. For money the closing quotation was 90½ to ⅝. Three per Cent. Reduced, 89½, ⅝, ex div. New Three per Cents., 90½. Three-and-a-half per Cent. Exchequer Bonds, falling payable *in 1858, 99¼*; ditto, 1859, 99½. Exchequer Bills were quoted 5s. to 10s. prem. India Bonds, 11s. to 14s. prem. The railway share market was very quiet, but with little change in price. French shares were steady Northerns, 34½ to 35; Easterns, 34½ to 35; Paris and Lyons, 22½ to 23 prem.; and Centrals, 1⅞ to 2⅛ prem.

TUESDAY.—Consols both for money and the 10th May, closed 90⅝ to ¾. Three per Cent. Reduced, 89⅝, 89⅞, ex div. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 99, 99½; Bank Stock, 210, ex div. Exchequer Bills were 5s. to 10s. prem., and India Bonds, 11s. to 14s. prem. The railway share market was flat, but prices closed about the same as those of yesterday. French shares closed with a firmer appearance. Northerns, 34⅝ to 35; Easterns, 34⅝ to 35⅛; Paris and Lyons, 22⅞ to 23⅛ prem.; and Centrals, 2 to 2⅛ prem.

WEDNESDAY.—Consols both for money and the account closed 90 to ⅝. Three per Cent. Reduced, 89⅛, 89. New Three per Cents., 89⅛, 89⅝. Three-and-a-Half per Cent Exchequer Bonds, falling payable in 1858, 99, 99½; ditto, 1859, 99½. Exchequer Bills were 5s. to 10s. prem., India Bonds, 12s. to 15s. prem. The railway share market continues very inactive. The tone of the market was, however, somewhat firmer; and in some cases an advance of about ¼ per cent. was established. French shares were firmer, Northerns, 34⅝ to 35; Easterns, 34⅝ to 35; Paris and Lyons, 23⅛ to ¼ prem.; and Centrals, 2⅛ to 2⅜ prem.

THURSDAY.—Consols closed 90⅛ to ¼ for money, and the 10th of May. Three per Cent. Reduced, 88⅞, ⅞. New Three per Cents., 89⅛, ⅜. India Stock, 228. Bank Stock, 210. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1859, 98⅞. Exchequer Bills were 5s. to 8s. prem.; Exchequer Bonds, 99 to ¼. India Bonds, 12s. to 15s. prem. The railway share market presented no change of moment, but the tone of the market was somewhat firmer. French shares were higher. Northerns, 35 to ⅛; Easterns, 35 to ⅛; Paris and Lyons, 23⅛ to 24 prem.; and Centrals, 2⅛ to 2⅜ prem.

HULL, 19th April.—Messrs. T. W. Flint and Co. state that railway shares have been dealt in only to a very trifling extent, the public still preferring to wait for more settled times, even should they have to pay increased prices—on the other hand, there is very little disposition evinced to sell. The Chancellor's plan for the Loan is, on the whole, viewed rather favorably.

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MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price
2020	Alfred Consols (copper), Phillack	2½	2½
1118	Allt-y-crib (silver-lead), Talybont, Wales	4	—
100	Anglesea Coal Company	4	—
9044	Balleswidden (tin), St. Just	11½	6½
1000	Bedford United (copper), Tavistock	2½	9
100	Black Craig (lead), Kirkcudbrightshire	5	—
4000	Bryntail, Llanidloes, Montgomeryshire	7	6
6000	Bat Holes, Worthen, Salop	1½	—
1600	Callington (lead, copper), Callington	7½	9
200	Carn Brea (copper, tin), Illogan	15	—
2556	Condurrow (copper, tin), Camborne	20	105
1010	Cook's Kitchen (copper, tin), Illogan	15½	—
684	Devon Great Consols (copper), Tavistock	1	400
2672	Ding Dong (tin), Gulval	5	—
300	Drake Walls (tin, copper), Calstock	1½	2
100	East Darren (lead), Cardiganshire	32	80
328	East Wheal Rose (silver-lead), Newlyn	50	—
400	Fenton Pottery Coal and Iron	6	—
3794	Fowey Consols (copper), Tywardreath	40	1½
9015	General Mining Co. for Ireland (cop., lead)	2½	2½
1000	Goginan (lead), Cardiganshire	4½	6
30024	Gonamena (copper), St. Cleer	13½	10½
15900	Great Crinnis (copper)	1	1
90000	Great Onslow Consols, Camelford	1½	—
13750	Great Polgooth (tin), St. Austell	3½	1
1624	Herodsfoot (lead), near Liskeard (ex div.)	8½	7
6800	Hingston Down Consols (copper)	2½	15
1000	Holmbush (lead, copper), Callington	25	8
3000	Holyford (copper), near Tipperary	11	—
30000	Kenmare and West of Ireland	1	—
1024	Kenneggy (copper), Breague	½	1½
786	Kirkcudbrightshire (lead), Kirkcudbright	9½	—
90000	Lackamore Copper	1	—
5000	Lewis (tin, copper), St. Erth	3½	2½
5060	Merllyn (lead), Flint	2½	1
20000	Mining Co. of Ireland (copper, lead, coal)	7	17½
6000	Marke Valley (copper), Caradon	4½	—
5000	Mendip Hills (lead), near Bristol	2½	—
200	North Pool (copper, tin), Pool,	29½	187
6000	North Wheal Bassett (copper, tin), Illogan	nil.	19½
6400	Par Consols (copper), St. Blazey	1½	8
1160	Perran St. George (cop., tin), Perranzabuloe	21½	—
200	Phœnix (copper, tin), Linkinghorne	20	—
1060	Polberro (tin), St. Agnes	15	—
560	Providence Mines (tin), Uny Lelant	20½	19
1048	Rix Hill (tin), Tavistock	2½	—
25200	Rorrington (lead), Snailbeach, Shrewsbury	½	—
258	South Caradon (copper), St. Cleer	2½	200
9000	South Tamar (silver-lead), Beerferris	1½	9
256	South Tolgus (copper), Redruth	16	120
248	South Wheal Frances (copper), Illogan	37½	275
1024	Spearne Consols (tin), St. Just	1½	—
1024	St. Aubyn and Grylls (copper, tin), Breage	3	1½
1000	Stray Park and Camborne Vean (copper)	10	—
2600	Tamar Consols (silver-lead), Beeralston	4½	1½
6000	Tincroft (copper, tin), near Pool, Illogan	7½	2
2048	Trehane (silver-lead), Menheniot	½	6½
5000	Treleigh Consols (copper), Redruth	6	—
572	Trelyon Consols, (tin), St. Ives	11½	24
400	United Mines (copper), Gwennap	40	200
400	United Mines (copper)	40	210
094	Wellington (copper, tin), Perranuthnoe	8½	—
256	West Caradon (copper), Liskeard	20	195
1024	West Providence (tin), St. Erth	5	19
1024	West Wheal Treasury (copper)	10½	—
1256	Wheal Basset (copper), Illogan	10½	600
6000	West Basset (copper), Illogan	1½	33
1298	Wheal Arthur (copper), Calstock	7	32½
1256	Wheal Brewer (copper), Gwennap	4	—
256	Wheal Buller (copper), Redruth	5	900
280	Wheal Clifford (copper), Gwennap	—	145
280	Wheal Exmouth and Adams United	4½	8½
4060	Wheal Golden (silver-lead), Perranzabuloe	4	½
6000	Wheal James (iron copper), Roche	1½	½
5256	Wheal Jane (silver-lead), Kea	nil.	11
420	Wheal Lovel (tin), Wendron	33	58
512	Wheal Mary Ann (lead), Menheniot	5½	35
240	Wheal Reath (tin), Uny Lelant	20½	—
520	Wheal Trelawney (silver-lead), Liskeard	8½	41
1024	Wheal Tremayne (tin, copper), Gwinear	8½	6
6400	Wheal Procter (lead), St. Kew	—	—
5000	Wicklow (copper), Wicklow	5	51½
	MINES WHICH HAVE SOLD ORES.		
6000	Ashford Consols (silver-lead, copper)	1	—
2060	Altarnun Consols (tin, copper), Altar	2½	1½
4000	Augusta Consols (copper), Bridestowe	1½	—
940	Balnoon Consols (tin), Uny Lelant	½	—
508	Bell and Lanarth, Gwennap	10½	—
8000	Bieton Consols (lead), St. Ive	1½	—
10000	Birch Tor and Vitifer, Lydford	2	—
6000	Bishopstone, Glamorganshire	2	—
955	Bodmin Consols (lead), Wadebridge	10	—
1000	Boiling Well (copper), Gwithian	9	15
4096	Boringdon Consols, Plympton	4	½
2400	Boscean (tin), St. Just	20	85
5250	Bottle Hill (copper), Plympton	½	—
18195	Britannia (gold copper), Devon	1½	1s
4000	Bronfloyd (lead), Wales	½	—
2260	Bryn-Arian (lead), Cardiganshire	32½	—
480	Budnick Consols (tin), Perran	2½	3½
1500	Busparvo (tin, copper), Gwinear	1	—
2000	Bwich (silver-lead), Cardiganshire	4	—
5000	Cae-Gynon, Cardiganshire	½	1
1024	Caerphilly and Carnmon, South Wales	3	—
3000	Cally (cop., lead), Kirkcudbright	1½	—
4090	Calstock Consols (copper)	4	—
1024	Caradon Consols, St. Cleer	5	—
2000	Carbona (tin, copper), Crowan	7	½
2048	Carnyorth (tin), St. Just	1½	—
1056	Carvannall (copper), Gwennap	9½	3½
2048	Castle Dinas (tin), St Columb	2½	½
9000	Charlestown United, Cornwall	1½	—
1980	Chyprase (tin, copper), St. Enodor	5½	—
1024	Clijah and Wentworth (tin, copper)	9½	10
2000	Coed Mawr Pool (lead), Llanrwst	6½	—
15000	Connemara (silver-lead), Galway	1	—
900	Court Grange, Cardiganshire	10	—
600	Craig-y-Mwyn (lead), Llanrhiadr	8½	—
612	Creeg Braws (copper), Cornwall	12½	—
000	Crookhaven (copper), Cork	10	—
6400	Crow Hill (silver-lead), St. Stephen	1½	—
000	Cubert (silver-lead), Cornwall	2½	1
1000	Cwm Daren (lead), Cardiganshire	½	—
2000	Cwmdyle Rock and Green Lake	3½	1½
10000	Cwm Erin (lead), Cardiganshire	6	—
4000	Cyfannedd Fawr, Lanegryn	½	—
1000	Dalrhiew (copper, lead), Brecon	2½	3
2000	Darren (silver-lead), Cardiganshire	5	1
1900	Derwent (silver-lead), Durham	60	—
3907	Devon and Courtenay (copper)	½	2
1024	Devon and Cornwall United (copper)	11½	—
1600	Devon Great Tincroft (tin)	½	—
1000	Devon Kapunda (copper and silver-lead)	6½	—
6000	Dolfrwynog (copper), Merioneth	½	—
4586	Duke of Cornwall (copper), Bodmin	10	—
1060	Dyfngwm (lead), Wales	11½	13
4096	East Alfred Consols (lead, copper)	1½	½
1296	East Balleswidden, demerged	2½	—
4500	East Birch Tor (tin), Devon	3	—
3948	East Crowndale (copper), Tavistock	7	13
1024	East Ding Dong (tin)	2½	—
2100	East Frongoch (lead)	1½	1½
1000	East Gunnis Lake Junction (copper)	2½	1
4024	East Halamanning (tin)	1	—
9000	East Herland	½	—
6000	East Kitt Hill (copper tin), Cornwall	1	—
3512	East Seton and West Maude, Redruth	11½	—
6000	East Tamar (silver-lead), Beerferris	2	½
2048	East Wheal George, Walkhampton	2½	—
6512	East Wheal Leisure, Perran	16	—
524	East Wheal Margaret (tin, copper)	5½	11½
4000	East Wheal Russell, Tavistock	3½	1
564	East Wheal Vor (tin), Helston	1½	1
256	Eaglebrook (Llanphangel)	12½	—
536	Ecton Mountain (lead, copper)	5	—
280	Esgair Lee, Llanfihangel-y-Croy	7	—
5000	Fat-Work and Wheal Virtue, St. Col.	1½	—
100	Gallt-y-Maen, Merioneth	2	—
2000	Ga[illegible]ch, Flint	2½	½
4000	Gawton United	270	2
500	Georgia Co[illegible]ris (tin), St. Ives	5½	1
12000	Gorn (lead), Llanidloes	½	—
2800	Great Beam (tin), St. Austell	20	12
2750	Great Bryn Consols copper, tin),	1½	9
4000	Grea Cowarch, Merioneth	4½	3
1024	Great Sheba Consols (tin copper)	10½	10
10000	Great Tregune Consols, Altarnun	1	—
1024	Great Wheal Alfred, Phillack	29½	29½
5120	Great Wheal Baddern (tin)	2½	2½
1024	Great Wheal Fortune (tin)	14½	—
1024	Great Wheal Leisure	2½	—
200000	Great Wheal Vor (tin copper), Helston	1	1½
1026	Gustavus Mines, Camborne	8½	—
512	Halamanning and Croft Gothal	94	23½
512	Hawke's Point, Uny Lelant	9½	—
1500	Heanock (silver-lead) Heanock	8	2½
10000	Hill Bridge Consols, Peter Tavy	1	2
6000	Kenwick (lead), Portinscale	4½	1½
3200	Kilbricken (silver-lead), Clare	4½	2½
1698	Lambecroe Wheal Maria (copper)	18	3
12000	Leeds Town (tin, copper, Crowan	3	1½
12000	Llynmaiees (lead), Cardiganshire	1½	—
4000	Loveden United (lead), Cardigan	1	—
5056	Lydford Consols (lead)	1½	—
1024	Melin Llyn-y-Pair, Merioneth	2½	—
4096	Middleton (lead), Snailbeach	½	—
1024	Mill Pool (tin, copper), St. Hilary	5½	—
20000	Mizen Head (copper), Cork	½	½
9000	Molland (copper), South Moulton	½	½
1024	Mount Hawk (tin, copper), Lelant	1	—
9000	Nant-y-Car (copper), nr. Dhayader	2½	7½
1024	North Abram (copper), Crowan	½	—
5000	North Britain Burra Burra (copper)	2½	1½
1024	North Buller (copper), Redruth	10½	4
6000	North Damsel (copper), Gwennap	1	—
2000	North Downs (copper), Redruth	1	4
2500	North Frances (copper), Camborne	4½	—
2000	North Levant (tin, copper), St. Just	1½	7
2000	North Tamar (silver-lead, copper)	1	—
10000	North Towey and Cystanog (lead)	½	—
1060	North Wheal Trelawny (lead)	4½	7½
1900	N.W. Buller, or Great South Tolgus	8½	—
1024	North Wheal Robert, Walkampton	9	9
3000	North Wheal Unity (copper, tin), Gwin.	1½	—
9000	Ockment (copper, silver-lead), Devon	8½	—
2048	Okel Tor (lead), Calstock	5	—
256	Old Wheal Basset, Illogan	4	5
2500	Orsedd (lead), Flint	2½	1
10240	Pembroke & East Crinnis (copper)	5½	2½
1500	Penerais (lead), Carnarvon	4	—
5000	Pendarves & St. Aubyn (tin, copper)	1½	—
1026	Pendarves Consols, Camborne	6½	—
2048	Pentire Glaze (silver-lead)	8½	—
3072	Penzance Consols (tin), Sancreed	1½	—
1000	Peter Tavy and Mary Tavy (copper)	5½	—
640	Pen y Gelli (lead) Flint	6	—
2000	Polgear and Lancarrow (copper tin)	2½	½
50000	Polimore (copper gold), Devon	1	½
3000	Porkellis United (tin), Wendron	11½	7
1024	Praed Consols (tin), Towednack	1½	—
6400	Prideaux Wood, Luxillyan	1½	—
3072	Prince Albert, Perranzabuloe	9½	—
480	Raleigh, (tin, copper), Crowan	7½	—
7000	Reith Consolidated, Towednack	4½	—
10000	Rinsey United (copper and tin)	1	—
2500	Rhoswydol and Bacheldon (lead)	11½	—
5000	Rocks and Treverbyn (tin)	5½	—
5000	Round Hill, Salop	1½	13
1024	Sydney Godolphin (copper), Breag	½	—
4000	Sithney Wheal Buller (tin)	1½	2
2000	South Carn Brea (copper), Illogan	13	8
20000	South Cork (copper), Ballydehob	1	—
5000	South Crenver (copper)	38	2½
4196	South Friendship Wheal Ann	2½	—
2000	South of Scotland	2½	—
2500	South Speed, Uny Lelan	3	—
2048	South Wales	1½	1
6144	St. Austell Consols (copper and tin)	1½	—
2000	St. Day United (tin and copper)	2	2
512	St. Michael Penkevill	4	—
900	St. Minva Consols (silver-lead)	1	½
4944	Tavy Consols (copper), near Tavistock	2½	—
4800	Tees Side (lead), Cumberland	1½	1
1000	Tokenbury Consols (copper) St. Ive	4½	—
1024	Trannack and Boscance, St. Erth	7½	—
10000	Trannack United Mines (tin, copper)	1½	—
1024	Trebervah, Perranuthnoe	3½	—
2048	Trebell Consols (tin and copper), Lanivet	1½	1
50000	Treburget (copper-lead)	1	1
600	Tregardock (lead), St. Teath	6½	—
10000	Treloggan, St. Colomb Minor	1½	2
1000	Treloweth (copper), St. Erth	2	—
2048	Trevelyan (tin, copper)	5	—
2500	Trevenen (tin), Wendron	2½	2½
5120	Treworlis and Trusethick (tin)	½	—
4000	Tyn-y-Worgiod (slate), Carnarvon	4½	4½
3000	Union (tin), Roche & Luxillion	1	1
20000	Vale of Towy (lead)	½	—
1024	West Abram (copper), Crowan	½	—
1024	West Alfred (copper), Phillack	14½	26
1024	West Ding-Dong (tin), Sancreed	4½	2
6400	West Fowey Consols (tin, copper)	6	—
2048	West Goginan, Cardiganshire	4½	—
1024	West Par Consols (copper), St. Blazy	1	—
6500	West Polgooth (tin) St. Ewe	1½	—
2560	West Crinnis, (St. Austell)	2½	3½
1056	West Stray Park, Camborne	2	5
6000	West Wheal Buller	1	—
512	West Wheal Frances, Illogan	20	22
4090	West Wheal Russell, Calstock	1½	—
500	West Wheal Towan (copper, tin)	32½	—
1000	Wheal Agar (copper), Illogan	6	—
12000	Wheal Alfred (copper), Hayle	1	1
6400	Wheal Anna (tin), St. Austell	1	—
3072	Wheal Augusta (tin), St. Just	1½	—
520	Wheal Carne (tin), St. Just	5½	—
1024	Wheal Carpenter (tin), Gwinear	4½	½
1024	Wheal Carpenter, S. Sydenham	8½	—
1024	Wheal Chiverton (copper, tin)	7½	—
512	Wheal Constance (lead), Newlyn	11	—
4096	Wheal Crebor (copper) Tavistock	3½	—
1024	Wheal Cupid (copper), Gwennap	3½	4½
4500	Wheal Elizabeth (tin), St. Ewe	½	—
1092	Wheal Eunis (lead), St. Erme	2½	—
1070	Wheal Enys (tin), Wendron	7	—
764	Wheal Franco, near Tavistock	20½	5½
6000	Wheal Grenville, Camborne	2½	—
10000	Wheal Guskus (tin, copper)	22½	—
5120	Wheal Harriett, Camborne	1½	—
5000	Wheal Kitty (tin), St. Agnes	3½	1½
6000	Wheal Langford (copper, silver-lead)	1½	—
1000	Wheal Lemon (copper), Germoe	8½	—
940	Wheal May (silver-lead, copper)	4½	—
808	Wheal Oak (tin), near Helston	2½	—
2048	Wheal Robins (tin), Liskeard	2½	—
4000	Wheal Russell (copper), Tavistock	2½	—
5000	Wheal Ruth (tin), Shepstow	2	—
1024	Wheal Sidney, Plympton	2½	—
512	Wheal Sophia (silver-lead), Lesnant	11½	—
1094	Wheal Speedwell (copper, tin)	7½	—
1024	Wheal Squire (copper), St. Erth	6½	—
1000	Wheal Susan, Breage and Crowan	4	—
8000	Wheal Tehidy (copper), Illogan	2½	2½
2800	Wheal Tom, Stoke Climsland	6½	—
4000	Wheal Treasury (copper, tin)	1½	—
512	Wheal Trefusis (copper), Gwenna	19½	3½
9000	Wheal Trevenna (tin), Breage	5	5½
8448	Wheal Trewane, (silver-lead)	1½	—
3167	Wheal Unity (copper, tin) Gwinear	6½	—
1024	Wheal Uny (tin, copper), Redruth	18½	3
1024	Wheal Venton (silver-lead), Lisk	6½	4
4000	Wheal Williams (copper)	2½	1½
4096	Wheal Zion (copper, lead, Calstock	3½	—
6400	Whitford (lead), Flint	4½	—
4096	Yeoland Consols (tin, copper)	4½	3
	MINES WHICH HAVE NOT SOLD ORES.		
1024	Agnesdore (silver-lead, copper), St. Ive	5½	1
10000	Arundell United (copper), Ashburton	1	—
1800	Blaen Caylen (lead), Cardigan	1½	—
8008	Bodwil	1½	—
6000	Bolenowe	1½	—
812	Butterdon (lead), Menheniot	5½	4
1536	Caradon Vale (copper lead), St Ive	4	—
30000	Carbery West (copper), Ireland	½	—
8000	Caradon Wood (lead), Linking	1½	—
5120	Carn Valley, St. Dennis	1	—
6000	Cawson Hill (copper), S. Tawton	1	—
4527	Cefn Gwyn (silver-lead), Cardigan	1½	—
1048	Christow (silver-lead)	4½	—
1024	Churchstoke (lead), Salop	½	—
30000	Classadaugh (copper), Ireland	1	—
5000	Clive (lead), Glamorgan	2½	—
1000	Cockley Beck (copper)	½	—
5000	Coniston United (copper)	½	—
5000	Devon Consols North (copper)	2½	—
2048	Devon Consols West (copper)	1½	—
15000	Devon United (silver-lead, copper)	1	—
6000	Dunsley Wheal Phœnix, Linking	1	—
6144	East Caradon (copper)	1½	2
5000	East Black Craig, Kirkcudbrightshire	½	—
11024	East Buller (copper), near Redruth	4	—
6000	East Polgooth (tin), St. Austell	1	—
1024	East Uny Consols	1½	—
1024	East Wheal Fortune, St. Hilary	2	—
2048	East Wheal Josiah, Tavistock	1½	—
1000	East Wheal Reeth, Lelant	3½	—
1000	East White Grit (lead), Salop	½	—
4096	Exmoor Elias (copper), South Molton	2½	—
1024	Freidd Llwyd Mines, Wales	1½	—
5000	Fursdon Manor (copper), South Tawton	1	1½
1000	Gellirhelvin (silver-lead), Cardigan	1	3½
240500	Glenaulin and Carlvilleen (copper)	½	—
100400	Golden Mile (lead), Glamorgan	½	—
512	Great Rough Tor (copper), Cornwall	37	15
6400	Great West Roskear, Gwithian	1	—
5000	Great Wheal Agar (tin copper)	1	—
6000	Great Wheal Tonkin (copper)	1	—
1000	Guriyn (tin), St. Erth	1	—
5000	Herod's Combe	1	—
10000	Hibernian (copper), Ireland	12½	—
4096	Lamerton United (copper), Devon	½	—
6400	Mostyn (lead), Flint	4½	—
4096	New East Crowndale (copper tin)	1½	1
408	Penhanger (lead), Menheniot	2	—
4096	Phœnix Consols (copper), St. Cleer	½	—
1536	Phœnix Great Consols, Linkinhorne	1½	—
2240	Polseath Consols (lead), St. Minver	1	—
2048	Ponterwyd (silver-lead), Cardigan	2½	—
12000	Prignant Consols (silver-lead), Cardigan	1	—
10000	Rheidol United	21s	—
4000	Ritton Castle (lead), Salop	½	1
100000	Royal Hibernian (lead), Kerry	1	½
7500	Silver Brook (silver-lead), Devon	1	—
1200	South-East White Grit (lead)	3	—
6144	South Phœnix	½	—
953	South Plain Wood, Ashburton	6½	—
10000	South Towey (lead) Carmarthen	1½	—
3072	South-West Phœnix (copper)	2½	1
1024	South Wheal Alfred (copper), Gwithian	½	—
4000	South Wheal Russell	3½	—
832	Tremar (copper), Liskeard	3½	—
4000	Tresellyn Consols, Altarnum	6½	—
1024	Trethevy (copper), St. Cleer	6½	—
1000	West Allt-y-Crib (silver-lead	½	—
1024	West Phœnix, Linkinhorne	1½	—
6240	West United Hills (copper), Illogan	18½	—
1024	West Wheal Fanny (tin), Zeanor	2	—
6800	West Wheal Friendship (copper)	1	—
3072	Weston (lead) Shropshire	½	—
12000	Wheal Albert, Calstock	½	—
1024	Wheal Catherine, Liskeard	4½	—
1536	Wheal Gill (copper-lead), Liskeard	10	—
1024	Wheal Neptune, Perranuthnoe	½	—
6000	Wheal Norris	½	—
8960	Wheal Peru (silver-lead), Cornwall	½	—
4900	Wheal Surprise	1	—
1024	Wheal Treluebock, Stythians	6½	—
	FOREIGN MINES.		
8000	Alten Mining Company (copper), Norway	14½	3½
2444	Bama Berra (copper), South Australia	5	1s5
6000	Challacas (silver, lead), France	10	—
12000	Cobre Copper Company (copper), Cuba	40	44
10000	Copiapo Mining Company (copper), Chili	16	14
12000	Jamaica (copper)	1	—
2250	Kinzigthal Mining Company, Germany	4	—
24000	Liguanea & Gen. Mining Company of Ja.	1	—
9000	Linares (lead), Pozo Ancho, Spain	3	—
20000	Mexican & South American (cop), Mexico	9	—
12000	Meteolf (of Jamaica)	2	—
25000	Peninsular Mining Company	½	—
7000	Royal Santiago (copper), Cuba	12½	—
104000	San Fernando (silver, lead), Linares	1	—
11000	St. John Del Rey (gold), Brazil	15	—
100000	Worthing (copper), Adelaide	1½	—

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SHARE LIST FOR THE PRESENT WEEK.

No. of Shares.	Amnt. of Sh.	Amount paid up	Div. ½ yr. p sh	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
[illegible]				Aberdeen	20½	20	..	19⅝	..	..
[illegible]				Do. 6 per cent. Pref.	..	..	102½	..	..	..
[illegible]				Do. No. 2, 7 per cent.	..	..	..	..	..	..
[illegible]				Ambergate, Nottingham, and Boston	..	..	..	..	4⅛	..
[illegible]				Belfast and Ballymena	..	..	..	..	..	..
[illegible]				Belfast and County Down	..	..	..	..	..	..
[illegible]				Berks and Hants Extension (Gt.)	..	..	..	..	..	..
[illegible]				West, perpetual 5 per cent.	..	..	..	..	..	..
[illegible]				Birming. and Oxford Junc. with Gua.	..	..	..	..	..	..
[illegible]				Do. without a guarantee	..	..	..	..	..	..
[illegible]				Bridgnorth., Wolverhampton, & Dudley	..	..	..	..	..	..
[illegible]				Bristol, Stour Valley	..	..	..	..	..	..
[illegible]				Birkenhead, Lancas., & Cheshire Junc	..	..	..	..	..	..
[illegible]				Bristol. R. £50 and £25 Cons.	..	..	..	..	..	..
[illegible]				Do. Do. £20	..	..	..	..	..	..
[illegible]				Buckinghamshire, C. & W. Vkc., (B. D. & E.	..	..	..	..	..	..
[illegible]				Do. do. (B.C.&N.W.	..	..	..	..	..	..
[illegible]				Do. do. (Do. Pref.	..	..	..	..	..	..
[illegible]				Chester, Stamford, and Birmingham	..	..	..	..	..	..
[illegible]				Bristol and Exeter	..	..	..	89½	..	..
[illegible]				Ditto Thirds	..	..	..	..	..	..
18,498	25½	..	..	Buckinghamshire	..	..	..	96	..	..
17800	Stk.	100	10s	Caledonian	59½	60	59⅝	59½	59½	59⅝
51,000	192	192	..	Ditto Quarters	5½	..	..	..	..	..
18,180	Stk.	100	4s	Ditto Preference (4 per cent.)	..	..	..	..	..	..
9,000	50	50	20s	Ditto Clydesdale Junction	96	..	..	..	..	..
12,000	50	50	..	Chester and Holyhead	..	..	..	..	..	..
12,000	5	All	8s 3	Ditto Preference	12⅜	..	..	12⅝	12⅝	..
4,666	50	50	..	Cork and Bandon	..	..	..	..	..	..
7,680	6½	4½	..	Ditto 5 Pref.	..	..	..	..	..	..
64,000	25	10	..	Cork and Waterford	..	..	..	..	..	..
6,500	20	20	..	Cork, Blackrock, and Passage	..	..	..	..	..	..
56,253	20	6	..	Cornwall	..	..	..	..	..	..
18,671	50	45	20s	Dublin and Belfast Junction	..	..	..	..	..	..
4,000	75	75	16s	Dublin and Drogheda	..	..	..	..	..	..
6,000	25	25	5s 3	Ditto Thirds	..	..	..	..	..	..
12,000	25	25	..	Dundee, Perth, and Aberdeen	..	..	..	..	..	..
15,000	20	20	6s	Dundalk and Enniskillen	..	..	..	..	..	..
20,800	25	25	..	East Anglian (25l. L. & E. and L. & D.)	..	3⅛	..	3⅛	..	..
34,285	18	18	..	Ditto (18l. E. and H.)	..	..	..	..	..	..
37,582	3⅛	3⅛	..	Ditto (3l. 10s. 6 per cent. Pref.)	..	..	..	..	..	..
369861	7⅞	2	..	Ditto (7 per cent.)	..	..	..	..	..	..
37,502	20	20	6s	Eastern Counties	..	13	..	13	..	..
14,650	Stk.	£10	6s	Ditto New Guaranteed 6 per cent.	..	..	..	..	11½	..
44,000	6⅜	6⅜	3s 4	Ditto Perpetual 5 per cent. No. 1	¾p	..	..	..	..	..
44,000	6⅜	6⅜	3s 4	Ditto ditto No. 2	..	..	..	..	..	..
7,482	50	50	25s	Ditto Northern & Eastern 5 per cent	58½	..	..	..	..	..
6,56	50	50	30s	Ditto do. £6 per cent	..	..	..	..	..	..
9,800	25	25	..	Eastern Union, Class A	..	..	..	7⅞	..	..
,600	25	8⅜	..	Ditto ditto	..	..	..	..	..	..
38,000	25	25	..	Ditto ditto B. and C.	..	..	5⅛	5⅜	..	..
15,000	20	20	..	Ditto Guaranteed 6 per cent.	..	..	..	..	..	..
38,600	25	25	5s	East Lancashire	..	..	18	18⅛	..	..
16,140	6⅛	6⅛	3s 9	Ditto ditto Quarters, 6 per cent.	..	..	..	..	..	..
66,800	5	All	3s	Ditto Fifths	..	..	..	..	..	..
12,000	50	50	10s	East & West I. D. & B. Junc.	..	..	..	..	..	..
14,000	Stk.	100	60s	East Lincolnshire	..	134	133	133	..	..
283757	Stk.	100	30s	Edinburgh and Glasgow	54⅜	..	54	..	..	54⅛
8,125	25	20	..	Ditto Halves	..	..	..	..	..	..
12,500	12⅜	All	..	Ditto Quarters	..	..	..	..	..	..
850000	Stk.	100	..	Edinburgh, Perth, and Dundee	..	..	..	..	..	19
4,886	20	All	..	Edin. Perth & Dun. (late Granton)	..	..	..	..	..	..
10,000	5	5	1⅜	Ditto 5½ per c. 5 years, & p. c. in per.	..	..	..	..	..	..
56,000	25	2⅜	..	Exeter, Yeovil, and Dorchester	..	..	..	..	..	..
29,228	6.2.	6.2.	..	Fleetwood, Preston, and West Riding	..	..	..	..	..	..
25,078	Stk.	100	20s	Glasgow and South Western	..	..	..	..	..	..
56,250	Stk.	100	50s	Ditto Preference guaranteed	..	..	..	..	..	..
25,000	10	10	5s	Ditto ditto 5 per cent.	..	..	..	..	..	..
17,807	25	25	11⅛s	Gloucester and Dean Forest	..	..	..	..	..	..
	Stk.	100	2s	Great Northern	88	88⅛	88⅛	..	..	..
4808,225	Stk.	100	..	Ditto ½ A, Deferred	..	73⅛	72½	..	..	..
	Stk.	100	3s9d	Ditto ½ B, 6 per cent. gua.	124	124	123⅞	124	..	..
93,068	Stk.	100	50s	Ditto 5 per cent. Preference	..	..	..	115	..	..
90,000	50	2½	..	Great North of Scotland	..	..	..	..	..	..
50,000	50	50	40s	Great Southern and Western (Ireland)	..	..	..	..	..	..
50,000	6⅜	6½	3s 9	Ditto Eighths, 6 per cent	..	..	..	..	..	..
478,100	Stk.	100	40s	Great Western	64½	64½	64	64	64	64½
710,10	Stk.	100	45s	Ditto New 4½ per Cent. (fixed)	..	97⅛	..	..	..	..
8,000	50	50	40s	Hull and Selby	..	..	..	..	..	..
8,000	25	25	24s9	Ditto Halves	..	..	..	..	..	..
8,000	12½	12½	7s 6	Ditto Quarters	..	..	..	..	..	..
2,500	20	12	..	Irish South Eastern	..	..	..	..	..	..
8,000	50	All	32s6	Lancaster and Carlisle	..	68	..	..	..	..
8,000	16⅔	11⅛	6s 4	Ditto Thirds	..	..	..	..	..	..
267787	Stk.	100	30s	Lancashire and Yorkshire	75⅛	75⅛	75⅛	76	..	76
055000	Stk.	100	60s	Ditto 6 per cent. Pref.	..	..	..	..	..	..
13,000	50	50	..	Ditto Halves	..	..	..	..	..	..
19,500	25	25	7s 6	Ditto Quarters	..	..	..	..	..	..
26,77	20	18⅛	3s10	Ditto Fifths	..	..	..	..	..	..
48,444	20	6	2s 6	Ditto F. 20l. 4½ per cent.	..	..	..	..	..	..
71,656	20	11	3s 4	Ditto West Riding Union	..	..	..	..	..	..
14,250	25	25	17s8	Ditto Preston and Wire	..	43⅛	..	43⅛	..	..
16,750	12	11⅝	7s	Ditto Halves	21⅜	..	..	..	..	..
5,000	0	47	..	Lancaster and Preston	..	..	..	..	..	..
5,000	37	19	..	Ditto Three-quars., issued at 12½ dis.	..	..	..	..	..	..
933	12	7	..	Ditto Quarters	..	..	..	..	..	..
8,000	[illegible]	[illegible]	50s	Leeds and Bradford	..	..	..	..	..	..
8,400	50	50	..	Leeds Northern	..	..	13⅛	..	..	13
9,42	50	50	..	Ditto Extension, 1846	..	..	..	..	..	..
8,000	12½	5	3s 4	Do. Pref. ¼, 6 per cent	..	..	..	..	..	..
20,0	20	20	8s	Liverpool, Crosby, and Southport	..	..	..	..	..	..
4,500	[illegible]	11	386d	London and Blackwall	8	..	7⅞	8	..	..
[illegible]	[illegible]	10	..	Ditto Extension (Tilbury)	11¼	11⅜	..	..	..	..
6304	[illegible]	10	..	London Brighton, and South Coast	98⅜	99	99	98⅜	99	99
[illegible]	[illegible]	[illegible]	[illegible]	Ditto Pref. 6 per cent.	..	..	..	..	..	..

No. of Shares.	Amnt. of Sh.	Amount paid up	Div. ½ yr. p sh	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
398,268	Stk.	100	50s	Ditto guar. 5 p. c. late C. & Croy. S.	114	..	..	..	..	..
160,950	Stk.	100	50s	Ditto pref. 5 per cent. 1851	..	..	..	..	..	..
1,640	50	50	25s	Ditto Do. Convt. 1852	..	..	..	..	..	..
43,077	avg.	12⅜	4s	London and Greenwich	..	..	..	..	..	..
11,136	do.	20	10s	Ditto Preference or Privilege	..	..	..	..	..	..
14846857	Stk	100	50s	London and North Western	98½	98½	98⅝	98⅝	98½	98⅝
65,320	12½	2	1s	Ditto Eighths	..	..	..	1⅜	..	..
70,000	10	5½	6d	Ditto M. B.	..	..	..	..	..	..
6920760	Stk.	100	40s	London and South Western	82	82½	82⅜	83	..	82½
46,500	50	42½	17s	Ditto New	..	..	..	..	..	..
6,000	40	34	13⅛s	Ditto New	..	..	..	..	..	..
34,142	6½	6½	5s	Ditto Consolidated	..	..	..	..	..	..
10,000	25	25	..	Londonderry and Coleraine	..	..	..	..	..	..
20,000	12½	12½	..	Ditto Halves	..	..	..	..	..	..
6,800	25	25	5s	Londonderry and Enniskillen	..	..	..	..	..	..
13,600	12½	12½	6s3d	Ditto Halves	..	..	..	..	..	..
12,000	20	20	..	Malton and Driffield	..	..	..	..	..	..
82,500	5½	5½	1s4d	Manchester, Buxton, and Matlock	..	..	24	23½	..	..
7,000	Stk.	100	..	Manchester, Sheffield, & Lincolnshire	..	..	..	..	..	..
18,000	25	25	..	Ditto Quarters, No. 1	..	..	12½	..	..	..
87,200	10	10	..	Ditto Preference Shares	..	..	..	4⅞	..	..
172,500	6	4½	..	Ditto £6	..	..	..	..	..	..
43,210	8½	4½	..	Manchester and Lincoln Union	68½	68½	68½	68⅜	69	68⅜
6855787	Stk.	100	32s6	Midland	..	..	..	..	..	..
25,000	Stk.	100	60s	Ditto Consolidated Preference	..	..	..	..	..	..
2 500	50	50	30s	Ditto 50l. Erewash Valley	..	..	..	..	..	..
978,500	Stk.	100	18s9	Ditto Birmingham and Derby	..	..	..	..	..	..
1,187125	Stk.	100	60s	Ditto Con. Bris. & Birm. 6 per cent.	..	..	..	..	..	..
6,639	50	48	29s	Ditto Bristol and Gloucester	..	..	..	..	..	..
7,539	37½	33½	20s	Ditto ditto	..	..	..	..	..	..
140,000	100	100	80s	Do. Leic. & Swanning. (8 per ct. gu.)	..	..	..	..	..	..
20,000	50	47½	19s	Midland Great Western (Ireland)	..	..	..	..	..	..
16,000	25	17½	7s	Ditto Halves	..	..	..	..	..	..
10,650	100	100	40s	Newcastle and Carlisle	..	..	..	..	..	..
3,600	25	All	10s	Quarter Ditto	..	..	..	..	..	..
14,000	Stk.	100	20s	Newmarket	..	..	..	..	..	..
14,000	25	23	..	Ditto Extension	..	..	..	..	..	..
29,320	25	16	..	Newport and Abergavenny	..	..	..	..	..	..
9,855	50	7½	..	Newry and Enniskillen	..	..	..	..	..	..
5,000	20	20	..	Newry, Warrenpoint, and Rostrevor	..	..	..	..	..	..
866,250	Stk.	100	30s	Norfolk	48	..	48	48	..	48
9,850	20	15	4s6d	Ditto New 20l.	..	..	..	..	..	..
15,000	20	20	10s	Ditto Gua. 5 per Cent.	..	..	..	..	..	..
6,000	20	20	4s6d	Ditto Lowestoft, Guar. 4 per cent	..	..	..	..	..	..
6,000	20	20	12s	Ditto Guaranteed 6 per cent.	..	..	..	..	..	..
20,000	20	2	1s	Ditto ditto ditto Waveney Valley	..	..	..	..	..	..
60,000	50	4	..	Northern Counties Union	..	..	..	..	..	..
5,000	10	£10	..	North and South Western Junction	..	..	9	..	..	..
26133331	Stk.	100	..	North British	28	28⅛	28⅛	28⅛	28	28⅛
32,000	12½	12½	..	Ditto Half Shares	..	..	..	..	..	..
96,000	6½	All	..	Ditto Quarters	..	..	..	..	..	..
96,000	6½	⅛	..	Ditto Extension	..	..	..	..	..	..
78,400	8	8½	..	Ditto Thirds	..	..	..	..	..	..
601,000	Stk	100	60s	Ditto Preference	..	..	100	100	..	..
168,500	20	17½	3s	North Staffordshire	..	13	..	13⅛	..	12⅜
55,000	20	20	..	North Western	..	..	..	..	..	..
30,000	Stk.	100	..	Oxford, Worcester, & Wolverhampton	..	..	27	..	..	26
56,156	15	15	6s	Ditto Preference 6 per cent	..	..	..	..	..	..
40,000	20	20	10⅛s	Reading, Guildford, and Reigate	..	..	..	..	..	28
200,000	S	100	60s	Royston and Hitchin	..	..	..	..	..	..
10,668	Stk.	100	60s	Ditto Shepreth Extension	..	..	..	..	..	..
1020000	Stk.	100	30s	Scottish Central	..	..	..	..	..	..
12,000	Stk.	100	17s6	Scottish Midland	..	..	64⅛	..	64⅛	..
12,000	25	22½	..	Ditto New	..	..	..	..	..	..
14,000	25	18½	9s 6	Sheffield, Rotherham & Goole, N. Div.	..	..	..	..	..	..
18,000	25	6	..	Ditto Southern Division	..	..	..	..	..	..
6,000	26⅜	26⅜	..	Shrewsbury and Chester	..	..	..	..	..	..
1 900	13⅛	13⅛	..	Ditto Halves	..	..	..	..	..	..
20,500	20	20	..	Ditto Oswestry	..	..	..	..	..	..
27,600	10	1	..	Ditto New	..	..	..	..	..	..
17,500	10	10	8s	Ditto 8 per cent. Pref.	..	..	..	..	..	..
1000000	Stk.	100	..	Shrewsbury and Birmingham a	..	72	..	..	72	..
190,087	..	..	..	Ditto Gua. L. & N. W.	..	..	..	..	..	..
19,375	8	8	7s 6	Ditto New Guaranteed	..	..	..	..	10½	..
29,710	10	10	..	Shrewsbury and Hereford Old	..	..	..	..	..	..
15,290	10	8	..	Ditto New	..	..	..	..	..	..
165,000	25	6½	3s 3	Shropshire Union	..	..	..	..	..	..
20,000	50	50	7s	South Devon	..	..	..	..	..	..
20,000	25	25	5s 3	Ditto Preference	..	..	..	..	..	..
7433300	Stk.	100	7s	South Eastern and Dover	60	60⅜	60⅛	60	60½	60⅛
481,700	10	10	..	Ditto ditto 4½ per cent.	..	..	..	..	..	..
78,750	12	9½	3s8d	South Staffordshire Junction	..	..	..	..	..	..
56,000	50	50	10s	South Wales	28⅜	..	..	..	..	28⅜
37,500	20	15	6s	South York and River Dun	..	..	..	..	..	11⅛
9,650	20	13	..	Taw Vale (North Devon)	..	..	..	..	..	..
3,000	126	126	90s	Taff Vale	..	..	..	..	..	..
6,000	25	25	14 9	Ditto Quarters	..	..	..	..	..	..
12,000	10	9	4s6	Ditto New £10	..	..	..	..	..	..
6,700	50	20	..	Thames Haven Dock and Railway	..	..	..	..	..	..
21,600	50	49	..	Ulster	..	..	..	..	..	..
27,500	20	20	..	Vale of Neath	..	..	..	17	..	..
2,880	25	25	15s	Wear Valley 6 per cent. guarantee	..	..	..	..	..	..
24,106	25	25	15s	Ditto ditto	..	..	..	..	..	..
12,500	20	20	17s	Waterford and Kilkenny	..	..	..	..	..	..
40,000	5	3	2s	Ditto Preference	..	1⅛	..	..	..	..
15,000	50	50	..	Waterford and Limerick	..	..	..	..	..	..
100,000	20	3	..	Waterford, W. W. and Dublin	..	..	..	..	..	..
5,338	20	20	..	West London	..	..	..	..	..	..
—	20	13	..	West Cornwall	..	..	..	..	..	..
30,000	Stk.	100	40s	Wilts, Somerset, and Weymouth	..	..	..	..	..	..
345750	Stk.	100	27s6	York, Newcastle, and Berwick	71	..	71	71	71	71
109,621	25	20	6s	Ditto Extension	..	..	..	..	12⅜	..
159,000	25	11½	2s 6	Ditto G. N. E. Purchase	..	..	..	..	..	..
1475000	Stk.	100	10s	York and North Midland	48½	48½	..	48	..	48½
8,950	..	10	4s. 6	Ditto Preference, six per cent.	..	..	..	..	..	..

SHARE LIST. FOREIGN LINES.

No. of Shares.	Amt. of sh	Amt. paid	Div.	NAME OF COMPANY.	S.	M.	T.	W.	T.	F.
—	20	20	..	Antwerp and Rotterdam	8½	..	..	7⅞	..	..
5,000	20	20	..	Boulogne and Amiens	..	..	..	..	..	..
9,000	20	4	..	Bordeaux, Boulouse, and Cette	..	..	..	..	..	..
6,000	20	10	..	Central of France	12½	12½	12½	12½	12½	..
10,000	20	17½	..	Great Indian Peninsular	..	..	..	..	..	..
9,000	50	5s	..	Direct London bay and Madras	..	..	..	..	..	..
1,000	20	8	1⅜s.	Dutch Rhenish	..	..	..	..	..	..
0,000	20	20	10s.	East Indian	23⅛	22½	23⅛	..	..	..
—	20	10	..	Ditto	11⅝	12	12	12⅛	..	12
0,000	5	5	2s6d	Great Indian Peninsular	..	..	5⅛	..	..	..
00,000	5	1	6d.	Ditto	..	..	..	..	..	..
00	20	7½	..	Louvain a la Sambre	..	..	..	..	..	..
0,000	20	12	..	Luxembourg constituted	..	2⅛	2⅜	2⅛	..	..
—	4	4	..	Ditto obligations	..	..	..	..	2⅜	..
..	..	..	..	..	..	..	..	..	..	..
..	..	..	..	..	..	..	..	..	..	..
..	..	..	..	..	..	..	..	..	..	..

No. of Shares.	Amt. of sh	Amt. paid	½ yr. div.	NAME OF COMPANY.	S.	M	T.	W.	T.	F.
—	33⅓	29	2s9d	Maria Antonia	..	..	..	..	..	..
—	10	10	10d	Ditto New	..	..	..	..	..	..
26,595	20	20	..	Namur and Liege, ex. interest	..	..	..	..	..	..
23,405	20	20	..	Ditto ,, interest	..	..	..	..	..	..
400,000	20	£20	12s9	Northern of France	34⅜	35	35	35	35	..
130,000	20	11	6s9d	Orleans and Bordeaux	..	..	..	..	..	..
400,000	20	16	..	Paris and Lyons	39	38½	39	39⅜	39½	39⅜
80,000	20	20	26s4	Paris and Orleans	..	..	..	..	..	..
72,000	20	20	17s6	Paris and Rouen	..	..	..	..	..	..
250,000	20	20	7s	Paris and Strasburg	34⅜	35	35	35	35⅛	35⅛
40,000	20	20	8s6d	Rouen and Havre	..	..	..	..	..	..
31,000	20	20	..	Sambre and Meuse	..	..	8⅛	..	..	8⅛
84,000	14	14	5⅜s	Strasburg and Basle	..	..	..	..	..	..
80,000	20	17	4s	Tours and Nantes	..	..	..	..	..	..
25,000	20	20	7s9d	Tournay Jurbise, Landen, Hasselt	..	..	..	..	..	..
26,757	20	c⅜	2s6d	West Flanders	..	..	..	3⅜	3⅜	..
—	20	15	12s	Western of France	..	..	..	..	..	..

SETTLING DAYS IN THE MONTH OF APR.—Ticket Days for Registered Shares, 15th and 28th. Account Days, 16th and 30th.

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OFFICIAL RAILWAY TRAFFIC RETURNS

Capital and Loan.	Amount expended per last Balance Sheet.	Average cost per mile	Div. per cent. per annum. 1853.	1854.	NAME. * No Sunday Trains. † No Goods carried. ‡ Toll paying Companies. § Toll Receiving.	Week ending Mar. & Apr.	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total Receipts 1855.	Corresponding week in 1854.	Corresponding week in 1853.	Traffic per Mile per Week. 1855.	1854.	Miles open in 1855.	1854.
£2,100,000	£1,959,721	27,218	—	—	Aberdeen	7	—	339	1,468	2,247	1,915	1,629	31	26	72	72
600,000	514,631	13,507	3½	4½	Belfast and Ballymena	14	8,713	521	303	824	898	709	21	23	37½	37½
646,666	263,879	15,382	2½	3½	Belfast and County Down	15	—	—	—	350	265	254	19	15	17	17
3,150,000	2,297,578	69,628	2½	2½	Birkenhead, Lancashire, and Cheshire	15	—	974	1,111	2,085	2,827	1,676	63	85	33	33
200,000	150,000	11,200	8	9	Blyth and Tyne	8	—	138	701	839	861	—	64	66	13	13
2,297,600	3,434,394	28,220	4½	4½	Bristol and Exeter	8	—	4,135	1,821	5,956	5,456	4,243	50	46	117	117
8,859,400	7,709,727	35,365	2½	3	Caledonian	7	90,040	4,586	6,707	11,293	11,242	9,566	59	59	189½	189½
4,339,332	4,283,684	45,021	—	—	§Chester and Holyhead	15	—	2,622	1,923	4,555	4,028	3,511	47	43	94½	94½
220,000	208,988	13,414	—	—	Cork and Bandon	14	—	140	105	245	215	212	12	10	20	20
226,663	150,148	21,449	1½	—	Cork, Blackrock, and Passage	14	7,296	—	—	150	205	164	23	33	6½	6½
141,650	106,559	6,769	5	5	Deeside	21	1,906	89	142	231	182	—	14	11	17	17
1,966,660	925,228	16,700	5	5	Dublin and Belfast Junction	15	—	—	—	1,068	1,039	1,028	19	18	56	56
1,270,666	1,014,976	16,238	66s.	4	Dublin and Drogheda	8	—	898	417	1,315	1,253	1,125	21	20	63	63
670,000	516,311	86,052	11	10	†Dublin and Kingstown	17	—	—	—	854	1,020	776	142	170	6	6
500,000	300,000	18,000	—	—	Dublin and Wicklow	14	—	—	—	317	—	—	19	—	16	—
542,400	277,466	14,603	2	2	Dundalk and Enniskillen	15	1,128	140	139	279	206	163	11	10	25	19
355,600	271,671	15,980	3½	3	Dundee and Arbroath	15	3,749	285	221	506	535	516	29	31	16½	16½
866,599	644,149	26,779	—	—	*Dundee, Perth, and Aberdeen	15	5,125	324	664	988	887	749	31	28	31	31
1,381,200	1,359,745	19,977	—	—	East Anglian	1	—	352	503	945	883	811	11	13	68	68
17,421,632	13,080,507	43,418	3	1½	Eastern Counties & Norfolk	15	—	10,867	10,804	21,671	22,507	18,369	52	54	417	417
3,971,332	3,821,010	47,173	3½	3½	‡East Lancashire	15	44,199½	2,401	3,169	5,571	4,739	4,605	68	58	81½	81½
2,926,667	2,300,007	34,211	—	—	Eastern Union	—	—	Included	in the	Eastern	Counties	Return.	—	—	—	—
3,591,891	3,224,742	36,258	3	3	*Edinburgh and Glasgow	7	92,593½	—	—	5,446	5,795	4,077	38	41	142	142
3,333,612	3,090,472	39,622	—	—	*Edinburgh, Perth, and Dundee	15	19,743	—	—	2,909	3,015	2,505	37	38	78	78
120,000	96,078	16,012	—	—	Exeter and Crediton	8	—	104	42	146	112	121	24	19	6	6
400,000	351,854	18,518	4½	6	Furness	8	—	—	—	743	787	426	34	41	22	19
7,320,500	4,161,756	24,196	3½	3½	*Glasgow and South Western	14	23,712	—	—	5,368	5,317	4,929	29	29	183½	171½
12,900,000	10,995,463	38,846	72½s.	2½	Great Northern, and E. Lincoln	6	—	7,659	10,840	18,499	18,004	15,593	65	63	283	283
500,000	485,947	12,148	—	—	Great North of Scotland	7	4,215	310	450	760	—	—	10	—	40	—
4,922,910	3,866,895	20,568	4½	4	Great Southern and Western	14	—	4,790	2,093	6,883	5,239	5,104	33	28	208	188
21,975,666	16,736,000	59,553	4	3	Great Western	15	—	—	—	26,410	24,217	19,381	76	75	348½	319
352,000	256,562	10,200	1½	1½	Irish South-Eastern	14	—	142	89	230	146	106	9	6	25½	25½
234,666	212,088	21,206	2½	2½	Kendal and Windermere	15	—	—	—	158	177	152	15	16	10½	10½
250,000	249,930	6,100	—	—	Killarney Junction	14	—	—	—	261	130	—	6	3	41	41
2,312,000	2,000,000	22,220	8½	8	Lancaster and Carlisle	8	7,851	2,367	3,049	5,316	5,959	4,787	59	66	90	90
13,125,898	12,029,242	46,249	3½	3½	‡Lancashire and Yorkshire	15	—	—	—	18,995	19,647	18,043	75	75	253½	253½
300,000	262,904	37,558	—	—	Leeds, Bradford, and Halifax	—	—	—	No	Return.	—	—	—	—	35	—
727,000	281,352	15,631	3½	—	Liverpool, Crosby, and Southport	1	—	288	54	292	453	425	16	25	18½	18½
1,900,223	1,586,750	273,140	57s.	56s.	London and Blackwall	15	194,583	1,357	75	1,432	1,661	1,121	260	302	5½	5½
7,800,000	7,618,675	43,785	5	5½	London, Brighton, and South Coast	14	118,063	10,702	3,210	13,912	14,816	9,737	60	85	174	174
37,354,620	31,422,063	56,812	5	5	London and North-Western	15	—	27,128	27,128	54,260	53,836	49,354	98	97	553½	553½
12,046,198	8,769,496	35,057	4½	4	London and South-Western	15	—	11,029	3,943	14,972	14,812	10,703	56	56	267	253½
450,000	—	—	—	6	London, Tilbury, and Southend Extension	8	22,286	905	45	950	—	—	43	—	23	—
500,000	589,624	14,965	—	—	Londonderry and Coleraine	14	1,780	116	149	265	270	109	7	7	36	36
600,000	543,494	11,815	1½	—	Londonderry and Enniskillen	14	3,245	200	291	491	547	341	8	13	46	46
9,309,532	8,167,780	47,765	—	2½s.	‡Manchester, Sheffield, and Lincolnshire	15	—	3,485	5,079	8,564	8,181	7,298	50	48	171½	167½
727,000	647,000	79,000	—	—	Manchester and South Junction	15	—	690	96	696	953	568	73	99	9½	9½
448,671	458,123	16,361	3½	3	Maryport and Carlisle	1	2,505	242	617	859	846	691	30	30	28	28
19,562,160	18,594,620	37,123	3½	3½	Midland and Bristol and Birmingham	15	—	—	—	25,455	26,048	23,035	51	53	498½	498½
2,966,666	2,976,864	16,483	5	5	Midland Great Western of Ireland	15	—	—	—	3,057	2,590	2,321	24	20	126	126
754,660	571,882	15,456	3½	4½	Monklands	14	1,011	89	1,145	1,184	1,140	864	39	30	37	37
1,900,000	1,885,195	24,170	4	4½	Newcastle and Carlisle	21	—	1,050	2,192	3,242	2,746	2,745	42	35	78	78
650,000	600,000	16,750	—	—	Newport, Abergavenny, and Hereford	15	—	263	242	505	365	—	15	13	32	31
4,040,666	4,492,000	30,148	7½s.	—	North British	15	—	1,784	2,891	4,675	4,542	3,473	31	30	149	149
23,017,598	18,785,716	37,543	3	3	North Eastern	14	—	10,984	18,895	29,809	26,703	24,430	42	42	703½	682
1,766,000	1,145,881	24,381	10s.	—	North-Western	8	3,666	256	549	805	758	736	17	16	47	47
3,200,000	3,116,557	34,628	—	—	Oxford, Worcester, and Wolverhampton	15	—	1,575	1,398	2,968	2,509	1,027	31	26	94	94
1,989,333	1,799,773	34,015	4	4½	Scottish Central	15	10,067½	1,005	1,425	2,431	2,218	2,004	48	45	50	50
800,000	674,487	21,087	2½	2½	Scottish Midland Junction	14	3,418	320	596	916	854	677	28	26	32	32
1,626,000	1,474,137	30,084	1	3½	‡Shrewsbury and Chester	15	—	850	1,399	2,247	2,049	1,696	45	43	49	49
1,793,500	1,461,462	40,596	—	3½	Shrewsbury and Birmingham	15	—	692	598	1,290	907	—	41	30	29½	29½
600,000	452,893	9,058	3½	3	Shrewsbury and Hereford	21	—	441	353	794	816	—	20	16	50½	50
2,712,355	751,982	25,931	2½	2½	Shropshire Union	15	2,938	374	358	732	664	625	25	23	29	29
2,583,166	2,070,291	35,695	22s.	22s.	South Devon	8	18,951	2,068	430	2,498	2,204	1,927	43	38	58	58
12,900,000	12,606,928	44,000	66½s.	50½s.	South Eastern	14	230,336	14,422	3,718	18,140	17,834	13,302	63	62	288½	288½
4,564,440	3,685,868	32,752	2½	—	South Wales	15	—	—	—	5,113	4,983	2,809	31	30	162½	162½
2,000,000	1,720,998	21,409	3	4	South Yorkshire & River Dun Company	8	—	—	—	1,745	1,662	1,631	18	19	97	85½
1,134,666	1,130,642	28,666	7½	7½	Taff Vale	14	—	—	—	3,534	3,405	2,833	89	82	40	40
800,000	713,856	19,829	5½	5½	Ulster	8	10,804	653	648	1,301	1,405	1,040	36	40	36	36
750,000	712,982	27,422	2	3	Vale of Neath	8	—	—	—	1,014	670	—	41	27	25½	25½
599,000	503,656	17,374	—	—	Waterford and Kilkenny	14	943	137	87	224	190	63	7	7	31	29
60,000	49,262	7,036	—	1	Waterford and Tramore	7	—	—	—	34	32	—	4	4	7	7
1,000,000	965,616	12,875	—	1	Waterford and Limerick	7	—	523	483	1,006	743	589	17	10	77	75
650,000	440 139	17,404	1½	1½	West Cornwall	1	5,240	236	364	600	619	581	24	25	25	25
1,904,666	1,305,705	33,479	4	4	West Hartlepool Railway and Harbour	3	—	—	—	2,441	2,179	2,206	62	56	39	39
456,000	432,127	12,346	—	—	Whitehaven and Furness	15	1,523	107	179	286	230	—	8	6	35	35
283,000	175,834	14,486	1	4	Whitehaven Junction	8	3,823	142	188	340	329	273	27	27	12	12
					Total					£369,646	£358,762	£295,690	£49 16	£50 7	7,417½	7,124½

MINES

Paid		Last Price.
10s.	Agua Fria	¾
0s.	Anglo-Californian	¼
1	Australasian	¾
5	Australian	1
11	Baden, Grand Duchy of	⅝
10s.	Carson's Creek	¼
1	Colonial Gold	⅜
5	English and Australian Company	1½
1	New Granada	¼
1	Nouveau Monde	¼
1	Port Philip	¼
1	Quartz Rock	¼
1	South Australian	1

BANKS.

Paid.		Last Price
40	Australasia	81
50	British North American	61½
25	Colonial	18½
20	Commercial of London	30
20	London Chartered of Australia	21
20	London and County	36½
10	London Joint Stock	27½
20	London and Westminster	40½
35	National Provincial of England	
22½	National of Ireland	40½
25	Oriental Bank Corporation	39½
25	Provincial of Ireland	51½
10	Ditto, new	19½
25	Ionian	
25	South Australian	38½
25	Union of Australia	67½
2½	Ditto new	8
10	Union of London	27

INSURANCE.

Paid.		Last Price.
1	Anchor	1½
50	Atlas	49½
5	British Commercial	7
2	Church of England	3½
10	Clerical, Medical, and General Life	21
5	Crown	20½
5	Eagle	6½
5	Equity and Law	5½
2½	England and Scotland Law, Life	
20	European Life	19½
5	General	5½
Stk.	Globe	127
45	Guardian	57
50	Imperial Fire	
10	Imperial Life	
20	Indemnity Marine	56
2½	Law Fire	4½
10	Law Life	55
2	Legal and General Life	6½
12½	London Fire	28
15	Marine	
2	Medical, Invalid, and General Life	3½
	Mitre	
1	Monarch	1½
2½	National Loan Fund	2½
2	Palladium Life	2½
	Pelican	45
10s.	Professional Life	½
10	Provident Life	42
10s.	Rock Life	7½
Stk.	Royal Exchange	235
Stk.	Sun Fire	260
Stk.	Ditto Life	65

STEAM NAVIGATION.

20	General Screw Steam	16
14	General Steam	27
50	Peninsula and Oriental	58
10	Ditto new	10½
60	Royal Mail Steam	69½

FOREIGN RAILWAY TRAFFIC.

The following are the returns of the gross receipts of the Foreign Railways:—

Paris and Rouen, for the week ending Apr. 7.—Total receipts, £9,857: 1853, £8,208.

Rouen and Havre, for the week ending Apr. 7.—Total receipts, £4,266; 1853, £3,668.

BANK OF ENGLAND:

(From last night's *Gazette*.)

An account pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday, the 14th day of April, 1855.

ISSUE DEPARTMENT.

£		£
Notes issued.....	26,351,365	Government debt.. 11,015,100
		Other securities .. 2,984,900
		Gold coin and bullion 14,351,365
		Silver bullion .... —
	£28,351,365	£28,351,365

M. MARSHALL, Chief Cashier.

Dated the 19th day of April, 1855.

BANKING DEPARTMENT.

£		£
Proprietors' capital	14,553,000	Government securities (including Dead Weight Annuity) 13,673,713
Rest	3,132,446	Other securities .. 13,253,068
Public deposits (including Exchequer, Commissioners of National Debt, Savings Banks, and Dividend accounts)	2,730,640	Notes..... 7,967,585
Other deposits	14,233,796	Gold and silver coin 671,287
Seven day and other Bills.....	947,721	
	£35,578,603	£35,578,603

M. MARSHALL, Chief Cashier.

Dated the 19th day of April, 1855.

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TO CORRESPONDENTS.

Dublin and Belfast Junction Railway, traffic for week ending April 12.—£965; 1854, £976.

Grand Trunk Railway of Canada, traffic for week ending March 17.—£3,197; 1854, £2,723.

Great Western of Canada Railway, traffic for the week ending March 30.—£8,530; 1854, £5,182.

Ontario, Sincoe, and Huron, traffic for the week ending March 24.—£1,198; 1854, £635.

Whitehaven and Furness Junction, traffic for week ending April 8.—£249; 1854, £256.

Sambre and Meuse Railway, traffic for the week ending April 14.—£1,134; 1854, £589.

ENGAGEMENTS OF THE WEEK.

MEETINGS.	APRIL.
St. Andrew's and Quebec (Adj.), Offices, Parliament Street, at 2	26
Chester and Holyhead (Adj.), Eust. St., at 12	27
Llynvi Valley (Special), Gt. Wes. Hotel, at 11	27
Bridgend, Bridgend, at 12	27
North British (Special), Edinburgh, at 1	27
Great North of Scotland (Spl.), Aberd., at 12	27
London and South Western (Special), Offices, Waterloo Station, at 1	28
CALL.	APRIL.
Midland Grt. Western (£25 Shares), £3 10s.	26

The Railway Record.

LONDON, SATURDAY, APRIL 21, 1855.

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY.

WHAT influence soever the meetings which have been hitherto held in the provinces may have upon the opinions of Parliament, or how far the preponderance of the broad or narrow gauge party, at one or other of these meetings, may be considered to have neutralized the advantage gained by the advocates of either the single or the double gauge, there can be no doubt entertained of the entire freedom from all bias of the unceremonious resolutions passed in support of the Bill now before Parliament, by the Iron masters of Dudley, and by the Chamber of Commerce of Worcester. The decision of these two important bodies must be regarded as a solemn verdict upon the commercial part of the question, and has opportunely rescued the great point at issue from the miserable technicalities with which the Great Western party have sought to obscure it. The great question, and indeed, the only question in which the public are interested, is the completion of the Oxford, Worcester and Wolverhampton line—so that it may be made available for personal accommodation, and the carriage of goods and merchandise. The commercial interests of this district's transit have spoken out; and we can scarcely believe that Parliament will refuse to relieve the Company from the bigot oppression of the Great Western, in face of representations of interest so national as the Iron Trade of Staffordshire, and the commercial interests of Worcestershire.

The occasion upon which the Iron masters of the Dudley district expressed themselves so emphatically, in favour of the present application to Parliament, was well and appropriately chosen. It was at the usual Quarterly Meeting of the Trade, at Dudley. At such a time, it is easy to believe that the attention of all assembled is more than usually sensitive to matters immediately connected with the interests they are met to discuss, and no one who knows anything of the talent, and intelligence, and correct appreciation of their commercial interests, which distinguish the Ironmasters of South Staffordshire, will hesitate to admit that they are the very last men in the world who are likely to pledge themselves to the support of a measure, which was not fraught with the greatest amount of benefit attainable under the circumstances. The result of the contest is, in fact, of the greatest moment to Dudley, and this district generally—for, if Parliament should refuse to interfere on behalf of the promoters of the present, Dudley will get no railway—for the Company have no capital to waste upon the construction of a broad gauge, which must prove practically useless, and therefore unremunerative.

Dudley is the centre of a vast mineral field, which is daily becoming more completely developed. Works stretching away in all directions, and vast appliances are wanted for the removal, transmission, and retransmission of the produce, and yet—we quote the words of a local correspondent—"it is almost impossible to conceive a place worse off than Dudley is for railway accommodation. After an expensive struggle, a loop was got for it a couple of years since, but the line breaks off suddenly at the base of a hill, leaving Dudley perched upon its summit, half-a-mile beyond. As for accommodation at the works," writes the same correspondent, "there is little or none: for the battle of the gauges, ten long years after its commencement, is still not fought out, and the place where it rages last is Dudley."

And now let us look at the question again, in a commercial point of view. The Oxford, Worcester, and Wolverhampton, it is admitted, are bound by legal obligations to lay down the broad gauge as well as the narrow gauge, before they are to be allowed to work the narrow gauge. But the broad gauge, it is notorious, will never be used, for all the works in the district, to which sidings are required, and all the rolling stock are fitted for narrow gauge rails! Can it be maintained that the motive of the Great Western, in attempting to force the Oxford, Worcester, and Wolverhampton Company to a useless outlay, has any other origin than mere caprice, or a design to force the broad gauge into the Staffordshire district—where it is not wanted?

Surely, if ever the remedial power of the Legislature was asked for upon just grounds, it is this case of the Oxford, Worcester, and Wolverhampton.

THE RAILWAY INTEREST.

(From a Correspondent.)

WE revert to this subject, in continuation of some observations in our last number, feeling assured that the more beneficial working of our railway system depends—as on a pivot—upon the metropolitan centralisation of railways.

Thirty years since, a proposal for a ship canal from Portsmouth to the Thames, was much considered, under an estimated cost of £4,000,000. The railway is better than a canal in this country—is not confined to one direction, but already radiates from many given points to nearly every other. Passengers and merchandise are conveyed, at will, or very soon will be, to or from London, Southampton, Milford Haven, or any other point in every direction. Two considerations only remain—the expense and convenience—when compared with other means of transit, and which may be resolved into the single question of the London *termini* of the railways: and most especially of the terminus of the London and South-Western Railway.

That any thing so obviously advantageous in the management of capital as the extension of the London and South-Western Railway to commercial points on the Thames, should have been so long delayed, must astonish the uninitiated in railway mysteries. The avoidance of the melancholy and costly incidents of the voyage eastward of the Isle of Wight is acknowledged to be a consideration of deep interest, and especially in regard to the loss of life! The legislative sanction of this railway was obtained on the plea of the national advantages to ensue from the use of the Port of Southampton, *since which*, floating and dry docks, of the first description, have been constructed there; the dispatch afforded is unprecedented—the expenses are light. At this port a large proportion of the steam-packet service is most satisfactorily performed; it is a leading station for the collection and embarkation of emigrants under the direction of the Emigration Board, and has met, with acknowledged efficiency, many demands for the exigencies of the war; and yet the use of the port is, in a manner, forbidden to the merchant: because, as to merchandise, the railway begins and ends at Vauxhall, notwithstanding the conveyance of passengers to Waterloo Road, and the possession of some ground, well adapted for warehouses, at that terminus; and the opportunity is always open to the proprietors of carrying on their line to any position on the river, west of London Bridge.

The improvement of railway *capital*—and especially of the many millions embarked in the London and South-Western Railway—demands the immediate working of that line into warehouses, conveniently situate in the vicinity of the Thames, on both sides, somewhat above or below Southwark Bridge, to be connected with the southern group of railways by rails crossing the river. Upon this concentration of the railways, hangs one of the greatest questions that has ever arisen in regard to the Commerce of this nation—for maritime trade requires, for its location, the concurrence of many causes to produce the combinations necessary to command the attention, by meeting the convenience, of the merchant. If the trade, by the English Channel, were conducted by the London merchant through Southampton, this clamour of combination would be such as to enable the shippers and consignees of other parts of the Kingdom, and also of the Continent, to avail themselves of the advantages of that port, now but occasionally open to them by a supply of shipping. At the expensive Port of London, with its dangerous navigation, ships are to be found for all parts of the world—why not, in preference, at Southampton? Simply because the London merchant is discouraged by the want of a better terminus than Vauxhall. Let his merchandise be carried by the rail to or from a Commercial Metropolitan Centre, which might be that great parallelogram south of New Cannon Street, and the economy of time and money, combining with the convenience of both buyers and sellers, would thereby relieve a large proportion of our maritime trade from many of its present difficulties and anxieties. It may, at the same time, be observed, that no modern enterprise could be more fraught with the

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promise of a beneficial result than the suggested railway bridge, with extensions to the southern railways, which unite with all the great lines throughout the island, and the possession of connecting warehouses.

Here is a great opportunity of investing capital by a separate Company, should the inaction of the Railway Companies continue.

LIFE ASSURANCE, BONUSES, AND SURPLUS.—THE "SCOTTISH PROVIDENT" SYSTEM.

THE imperative nature of the duty of family provision, by means of Life Assurance, is beginning to be so generally understood, as scarcely to require argumentative demonstration. It is, in fact, a duty which no man, whose attention has fairly been brought to bear upon the subject, can honestly omit to perform, and its postponement, for even a single day, involves a high degree of culpable negligence and rashness.

This truth being self-evident, and universally admitted—if, unfortunately, not universally acted upon—in all intelligent circles, it is important to consider the most safe, equitable, and advantageous mode of distributing amongst the assured such surplus payments over and above the precise amount of average risk, as, for the object of absolute security, must be charged on Life Policies. This is an interesting consideration, and one which has given rise to much argument.

Now, it appears to us, that the principles adopted, and successfully carried out, by the Scottish Provident Institution, effect this object with peculiar fairness and completeness. It combines at once the utmost degree of economy with security and justice to all classes of policy-holders. The system of dividing hypothetical "bonuses" amongst persons whose payments have not reached, perhaps, one twentieth part of the amount which the Office is bound to pay on death, is, undoubtedly, open to many objections, amongst which may be mentioned the fact that it leads to the exaction, from all policies, of a higher than necessary rate of premium, whilst it eats up the profits which ought, properly, to be reserved for the benefit of those whose contributions have created the funds, out of which alone any sound bonuses can be paid.

The Scottish Provident has adopted the better course of charging economical scales of premium, but of considering that no "surplus" can accrue on any policy until the payments made thereon amounts, "with the accumulation of compound interest, to a sum equal to that assured by the policy." One effect of this rule is, that all bonuses paid are real, not anticipatory or conjectural; that a large and certain fund of profit additions is obtained by the policies best entitled to it, namely, those whose contributions have earned and created it; and that, absolved from the temptation of charging excessive premiums to make a store of great profits and bonuses, the Society is enabled to fix its rates so economically, that a prudent man, whose special object is that of providing a fund for the benefit of his family, can secure £1,000 by an annual premium, which would only procure a policy of £800 at almost any other Mutual Office of equally high standing. In fact, the premiums, as is fairly observed in the Society's Prospectus, are, for the earlier and middle ages, about a fourth lower than is usual in Mutual or Participating Offices. This is an important and immediate boon to the tradesman, the farmer, the professional man, and others, who assure for the purpose of securing the benefits of Life Assurance at the smallest practicable strain upon their current resources, and infinitely preferable to the possibility of a "bonus" obtained by high premiums. Its practical effect is pleasingly indicated in the circumstance, that at the first division of profits, the additions made to the policies which had come within the participating class ranged from 20 to 50 per cent. on their entire amount. Those who die early leave to their representatives the full amount of a pecuniary provision which has been secured by no excessive exaction; whilst the long-paying policy-holder has the satisfaction of knowing that his family will receive the full benefit of the surplus realised. To use the appropriate language of a shrewd Scottish farmer, addressing his fellow members at the last annual meeting of the Society—"It is a comfortable thing for a man paying money to this Society to know that he cannot lose it [or any portion of it]; for if he happen to die before he has paid up the sum assured, his family is a considerable gainer; whilst, if he be spared till he have paid up that sum, he has the prospect of one of those substantial bonuses being added to the sum to be paid to his relatives at his death." This is the plain-seen view of the question. That it is appreciated, is well attested by the eminent position and signal prosperity of the Institution, the soundness of whose business, and the judgment exercised in the admittance of lives, are significantly indicated by the fact, that the claims paid within the year were under £28,000, as against £31,500 paid by another Office of high repute, at a period when the amount assured at the latter was only half that assured at the Scottish Provident. Altogether, the position and operations of this Institution present a gratifying illustration of the system of Life Assurance, carried out on a principle the most equitable and beneficial to the great body of the assured.

THE NEW LOAN.

THE value of 1*l.* annuity, payable half-yearly for 30 years, at 4 per cent. compound interest, is 17·38. The annuity at this price pays 5·753 per cent. during the 30 years, consequently the income tax is charged on 5·753 instead of 4*l.*, which is the real income, the difference of 1·753 per annum being the amount which should be put aside and improved to redeem the principal.* Therefore deducting ·0·177, the proportion of tax overcharged, 1*l.* per annum becomes an annuity of 98·223*l.*, the value of which is 17·07.

And the value of 14s. 6d. per annum is..	£12	7	6
Add 3 per cent. interest on the instalments from 24th April to the several periods of payment	0	18	3
	£13	5	9
And the price at which Government has supplied the contractors with £100 Consols	86	14	3
	£100	0	0

* £1·753, improved half-yearly at 4 per cent compound interest, will, at the end of 30 years, amount to £100.

WATERFORD AND KILKENNY RAILWAY.

THE long-pending dispute between this company and their contractors, Messrs. Ellis and Husler, has just been brought to a close. The contractors claimed nearly 77,000*l.* for extra works, compensation, &c., and the company being unable to make any satisfactory arrangement with them, the matter was referred to arbitration. The arbitrator on the part of the company was Mr. J. Locke, M.P., the contractors were represented by Mr. G. Leeman, Mr. R. Stephenson, M.P., being appointed umpire. After a long and patient investigation into the merits of the question, the umpire awarded that the balance due to the contractors was only 3,897*l.* 13s. 5d. It appears that a similar case occurred between another contractor and this company about two years since, upon which occasion the amount claimed was 15,000*l.*, while the sum awarded was 500*l.*

DUBLIN AND KINGSTOWN & DUBLIN WICKLOW RAILWAYS.

THE accounts of the Kingstown Company for the year to 28th February, 1855, completely verify the statements published on the 7th inst. in the report of Messrs. Pearce and Nash in the RAILWAY RECORD. The traffic receipts for the year, including £174 for the Dalkey line for six weeks, to 12th April only, amounted to £51,034; besides £440 for rents, interest, &c.—say a total income of £1,000 per week. The working expenses and management, including £155 for the Dalkey working six weeks, amounted to £26,190, or above 50 per cent. of the earnings. The interest on debenture loans was £2,800, securing a balance on the year of £23,000. The half-yearly dividend of October, at £5 per cent., on £290,000 paid-up capital, required £14,500, and this (February) dividend of 3 per cent. required £8,700. There was a balance of the revenue of February, 1854, of £4,500, nearly the full amount of which sum is now carried over to 1856. The directors' report admits that the traffic has fallen off, as compared with 1854, but has slightly increased over 1853: and that the Wicklow line has partially diminished the receipts of this line. So far, it confirms the views already put forth of the inexpediency of these companies joining in the monopoly plans for the "through" traffic, by contributions, &c., for "communication between England and Ireland."

WEST CORNWALL RAILWAY.

THE Government Inspector, Lieutenant Colonel Yolland, having inspected and reported in favour of the Newham extension of this company's line, it will be opened for traffic this day (Monday). The extension from the station at Higher Town to Garras-wharf, Truro, is about two miles and-a-half in length, and will afford great facilities to the passenger and goods traffic of the town and port of Truro. The extension will open a complete communication for goods between the ports of Truro, Portreath, Hayle, and Penzance, and will also afford accommodation to passengers.

LONDON AND NORTH WESTERN RAILWAY.

A SPECIAL general meeting of the London and North-Western railway company is called for the 4th May, to consider various bills in parliament, one of which refers to an amalgamation with the North Staffordshire railway company.

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.
1855 on 7,418	£369,646	£49 16 7
1854 on 7,124	£368,762	£50 7 8
1853 on 6,788½	£295,620	£43 10 11

From the above it will be seen that this week's receipts show an increase of £10,884 over the corresponding week of 1854, and of £74,026 over 1853. The receipts per mile per week show a decrease, as compared with those of 1854, of 10s. 7d., and an increase of £6 5s. 1d., over 1853.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE.

THE working expenses and other outgoings of the company's railways (exclusive of the South Junction, stated below) in the fortnight ending April 8th, have amounted to £10,879 10s. 7d. The expenses for the six previous fortnights have already been stated at £59,257 19s. 11d., so that the total for the first seven fortnights of the half-year is £70,137 10s. 6d., or at the rate of 69·14 per cent. on the railway traffic in the whole period. The proportion of the South Junction and Altrincham receipts accruing to this company for the fortnight ending April 8th, have amounted to £755 2s., making a total for the seven first fortnights of the half-year of £4,667 7s. 9d., while the working expenses being £362 7s. 3d. for the fortnight, and £2,195 9s. 2d. up to the 25th of March, they amount to £2,557 16s. 5d. for the seven fortnights to the 8th April, or at the rate of 54·80 per cent.

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DEATH OF WYNDHAM HARDING, ESQ., C.E. AND F.R.S.

THE *Hampshire Independent* announces the death of Mr. Wyndham Harding, who died near Cheltenham, in his 87th year. He was for many years secretary to the South-Western Railway Company. As a philanthropist, hundreds of hearts feel grateful for his exertions in assisting and advancing loans to emigrants, to secure a free passage for them to Australia. Mr. Harding built and fitted-out two ships for this purpoee, and emigrated a vast number of people on Mrs. Chisholm's plan. "The inhabitants of Southampton" says our contemporary, "will long remember the day when Mr. Harding and Mrs. Chisholm met to witness the departure of emigrants, and when each of them addressed the vast assemblage congregated for that purpose." Mr. Harding was the son of the Rev. J. Harding, rector of Coyty and Coychurch, and has long been well known in the scientific world. In his professional capacity he received a patent for a plan for stopping railway carriages.

DEATH OF SIR H. DE LA BECHE.

SIR HENRY DE LA BECHE, Director of the Geological Survey, of the Museum of Practical Geology, and of the Government School of Mines, died last Friday week.

GREAT WESTERN OF CANADA.

THE Great Western of Canada railway authorities complain of the difficulty they experience by the railways on the American side of the suspension bridge at Niagara Falls not taking away the merchandise brought to them as rapidly as the Great Western company convey it to that point. Since the beginning of January last there have been on an average 100 goods cars, each holding 8 tons, daily waiting at the bridge to be unloaded. They have frequently accumulated to 200 and upwards, and at that moment there were upwards of 300 cars, a large proportion of which were laden with Canadian produce consigned to the Eastern railways, waiting to be unloaded and returned to the various stations on the line for fresh loads. In point of fact, the Great Western line is now doing more than two railways on the American side of the bridge can take from it. The reciprocity treaty, which came into operation on the 5th inst., cannot fail to increase the goods transport between the states and Canada. The Great Western directors in Canada are endeavouring to remove these obstacles.

SOUTHAMPTON DOCKS.

THE new shears which have for some months past been in the course of erection to supply those which were destroyed by the accident last year, are now nearly completed, and will be tested in the course of a few days. Their proof strength is 50 tons. They consist of three immense sticks of yellow pine, the two front legs being 88 feet long and 32 inches in diameter, strengthened by iron hoops, placed at a distance of nine feet from each other. The back leg measures 102 feet in length, and 33 inches in diameter, and is strengthened at the top by what are called "fishing pieces," so as to make it uniform throughout. Each of the sticks or legs is the production of a single tree. The plan of these shears differs materially from that usually adopted, inasmuch as a weight can be lifted from a vessel 80 feet from the dock wall and deposited on the quay, whereas ordinary shears are only capable of lifting great weights without being able to carry them ashore. This additional facility is afforded by the third leg, which forming a triangle, is made to traverse in and out from the dock quay. The machinery connected can be worked either by hand or steam, a small steam-engine and house having been erected adjacent to the position of the shears. This great addition to the port was designed and executed by the firm of Seaward and Capel, the timber work being intrusted to Messrs. Ferguson, of Millwall, and the whole placed under the superintendence of Mr. A. Giles, the Dock Company's engineer. This is another proof that the Southampton Dock Company do not spare either trouble or expense in making their appliances for the use of the marine world as perfect as possible.

EAST INDIAN RAILWAY.

Mr. C. L. S. STOKES, one of the superintendents of the locomotive department of the Eastern Counties Railway, left England this week to undertake the general management of the East Indian Railway. In him the Eastern Counties Company lose an able and energetic officer, who united the greatest zeal for their interests with a courtesy and attention towards the public which made him generally popular.

TRAFFIC RETURNS.

THE traffic returns for the week ending April 15th, on the undermentioned lines of Railway, having their termini in London, are as follows:

	1855.	1854.	1853
East. Count., Norfolk, and Eastern Union	21,671	22,507	18,369
Great Western	26,410	24,217	19,881
Great Northern	18,499	18,004	15,593
London and North-West	54,260	53,886	49 354
London and South-West	14,972	14,212	10,703
London and Brighton	13,912	14,816	9,737
London and Blackwall	1,452	1,661	1,121
South Eastern	18,140	17,834	13,302

The total receipts on the above Metropolitan lines being £169,316, against £167,137 in the corresponding week of last year; the increase is shown to be £2,179. The number of miles open on the above was, in 1855, 2,337½, and in 1854 2,294, showing an increase of 43 miles.

The returns for the corresponding week in 1853, on the above lines were £137,560, and the mileage 2,251

The receipts per mile per week for 1855 on the above lines are £75 13s. 3d.; in 1854 the receipts were £72 17s. 2d., and in 1853, £61 2s. 2d.

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

	1855.	1854.	1853.
Bristol and Exeter	5,956	5,456	4,843
Chester and Holyhead	4,555	4,028	3,511
East Lancashire	5,571	4,739	4,605
Lancashire and Yorkshire	18,995	19,647	18,043
Lancaster and Carlisle	5,316	5,959	4,737
Midland	25,455	26,048	23,035
Man. Sheff and Lincoln.	8,564	8,181	7,298
Newcastle. and Carlisle	3,242	2,746	2,745
North Eastern	29,809	28,703	24,430
Oxford and Wolverhamp.	2,968	2,509	1,027
Shrewsbury and Chester.	2,249	2,049	1,696
South Wales	5,113	4,932	2,809
South Devon	2,498	2,204	1,927
South York. & River Dun	1,745	1,662	1,631
Taff Vale	3,554	3,305	2,833
West Hartlepool Railway and Harbour	2,441	2,179	2,206

From the above it will be seen that the increase in the receipts amount to £3,684 over 1854, and of £20,655, over 1853; the takes in 1855 being £128,031, in 1854 £124,347, and in 1853 £107,376.

The mileage of the above lines is 2,628½, in 1854 it was 2,592, and in 1853 2,425½.

The receipts per mile per week for 1854 are £48 14s. 2d., for 1853, £47 19s. 5d., and for 1852, £44 5s. 6d.

The returns for the principal Scotch lines ar:—

	1855.	1854.	1853.
Aberdeen	2,247	1,915	1,629
Caledonian	11,293	11,242	9,566
Edinburgh and Glasgow	5,448	5,795	4,077
Edin. Perth and Dundee	2,909	3,015	2,505
Glasgow and South-West	5,363	5,317	4,322
North British	4,675	4,542	3,473
Scottish Central	2,431	2,248	2,004
Scottish Midland	916	854	677
Total	£35,282	34,928	28,253

These returns show an increase of £354 on the lines named, over the corresponding week of 1854; and of £7,029 over 1853. The mileage of these lines being 896, in 1854 884, and in 1853 884.

The receipts per mile per week on the above Scotch lines are £39 7s. 6d. they were in 1854, £39 10s. 2d., and in 1853 £31 19s 2d.

For the principal Irish lines the returns are:—

	1855.	1854.	1853.
Belfast and Ballymena	824	898	709
Dublin and Belfast Junc.	1,068	1,039	896
Dublin and Kingstown	854	1,020	1,028
Dublin and Drogheda	1,315	1,253	1,125
Great Southern and West	6,883	5,239	5,014
Midland Great Western	3,057	2,520	2,321
Ulster	1,301	1,405	1,040
Total	15,302	13,374	12,133

The increase of receipts on the above lines is thus shown to be £1,928 over the receipts of last year, and of £3,169 over 1852. The mileage being respectively in 1855 527¼, 1854 512¾, and 1853 502¾.

The receipts per mile per week on the above Irish lines being, for 1855, £28 19s. 6d., in 1854 £26 1s. 2d., and in 1853 £24 2s. 5d.

LYONS TO THE MEDITERRANEAN.

THE section of the Lyons to the Mediterranean Railway, comprised between that city and Valence, was opened for public traffic on Tuesday. In addition to M. Dumon, the president of the board of directors, and MM. Paulin Talabot, Count Simeon, Jules Hochet, Perignon, Rey de Foresta, Teisserenc, Parent, Shaken, and Enfanten, all gentlemen connected with the line, only a few personages of distinction were present, and amongst these Lord Brougham, who was on his way to Cannes, Count Duchâtel, formerly minister of the interior to King Louis Philippe, Viscount Duchâtel, his brother, M. Girod (de l'Ain), director of the Paris to Lyons Railway, a few gentlemen of the press, and some functionaries of the department of public works. The train left the station of La Guillotière at half-past nine in the morning, and arrived at one o'clock at Valence, a distance of 105 kilometres (nearly 66 English miles). The line follows the valley of the Rhône, and keeps close to the river. But it has required the execution of several important works of art. Amongst them may be mentioned four tunnels, one of them passing beneath the town of Vienne, and being 875 yards in length—and a splendid iron bridge of four arches, over the Isère, the principal arch having a span of 118 feet. After partaking of a banquet at Vienne, the directors and their guests proceeded to Marseilles, where they arrived at seven o'clock in the evening. The whole distance from Paris to Marseilles can now be travelled over by railway, with the exception of the passage through Lyons. The Paris to Lyons line ends at the station in the Faubourg de Vaise, and the Mediterranean line starts from the Faubourg de la Guillotière. The distance between the two stations is five kilometres (a little more than three miles). To effect a junction between the two lines, a tunnel is being cut through the Montagne St. Irénée, and a bridge over the Soane, to the little peninsula called Perrache, is in course of construction. These works are being executed by the Paris to Lyons Company; whilst the Mediterranean Company, on its part, is building a bridge over the Rhône to Perrache. It is expected that, from the rapidity with which the works are carried on, the junction of the two railways will take place at Perrache early next year.

FRENCH RAILWAYS.

"A TREATY has just been concluded," says *Voss's Gazette*, "between the Berlin to Hamburg, and the Paris to Strasbourg Railway Companies, in virtue of which all transports from Sweden, Norway, Denmark, and the southern German provinces, intended for France, which were formerly sent by Berlin, Cologne, Belgium, and the Northern Railway of France, will now be carried by the railways of the south of Germany to Strasburg. The rate of carriage by this conveyance will be one-third less than by the old route."

GRAND SURREY DOCK AND CANAL COMPANY.

AT a meeting of the Grand Surrey Dock and Canal Company, held on Tuesday, the accounts laid before the shareholders showed a considerable increase of profit derived from the wood business of the docks. After setting aside £5,500 for repairs and other works, reserve fund, and for the expense of the company's pending application to parliament for the enlargement of the docks, a dividend was declared out of the balance of profit and loss at the rate of 4 per cent., being an increase of 1 per cent. over that of last year.

SHORT SEA COMMUNICATION BETWEEN BELFAST AND SCOTLAND.

A DEPUTATION, consisting of the Lord Provost of Glasgow, who is Chairman of the Glasgow and South-Western Railway, and of Mr. Galbraith and Mr. Smith, directors, arrived in Belfast on Friday morning, by the Glasgow boat, and had interviews, during the day, with the Ulster Railway Company and with the Chamber of Commerce, with the view of promoting the objects contemplated by the Glasgow and South-Western Railway Bill. To day the deputation intends to wait upon the other public bodies of the town.

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RAILWAYS IN SWITZERLAND.

THE engineers who are now occupied in the surveys for the new lines of railway which are to cross the Swiss Alps, have estimated the expenses of the different passages as follows:—Passage of the Splugen, 160,750,000fr.; St. Bernard, 185,275,000fr.; Lukmanier, 183,125,000fr.; St. Gothard, 160,245,000fr.; Grimsell and Albrunn, 191,500,000fr., and Grimsell and Simplon, 205,550,000fr. The St. Gothard will be crossed by the line from Lucerne to Locarne, which is the most difficult of all, and where avalanches are dreaded. The line of Rorschach will cross the Lukmanier to proceed to the Lago Maggiore and the Mediterranean; the St. Bernard will be crossed by the line from Lausanne to Aoste by Vevey, which line is the most direct between Paris and Geneva.

PARLIAMENTARY INTELLIGENCE.

HOUSE OF COMMONS.

MONDAY.

The Dursley and Midland Railway Bill, and the South Staffordshire Railway Bill, were read a third time and passed.

The following bills, the reports on which had been ordered to lie upon the table, were considered, and were ordered to be read a third time, viz.:—The Belfast and County Down Railway; the Bristol and Exeter Railway; the Colchester, Stour Valley, Sudbury, and Halstead Railway; the Great North of Scotland Railway; the Great Northern Railway (Increase of Capital); the Salisbury and Yeovil Railway; the South Wales Mineral Railway; the Swansea Vale Railway, and the Vale of Neath Railway.

LIMITED LIABILITY.

Mr. COLLIER begged to ask when her Majesty's government intended to introduce their promised measure respecting limited liability?

Mr. BOUVERIE said the bill was ready, but he had not yet been able to arrange with the noble lord at the head of her Majesty's government as to the day on which to bring it in; but he hoped to persuade the noble lord to give him an early opportunity of laying it upon the table of the house.

TUESDAY.

CONVEYANCE OF MAILS.

In reply to Mr. LIDDELL,

Mr. WILSON said that a commission had been appointed in accordance with the recommendation of the Committee of last year, composed of eminent engineering authorities, with the view of ascertaining the expense of running trains under the various circumstances required by the Post-office, and of thus affording data upon which final arrangements might be made between the railways and the Post-office authorities.

WEDNESDAY.

The Swansea Vale Railway Bill, the report on which had been ordered to lie upon the table, was considered, and ordered to be read a third time.

FRIDAY.

The following bills were read a third time and passed:—Belfast and County Down Railway; Colchester, Stour Valley, Sudbury, and Halstead Railway; Great Northern Railway (Increase of Capital); South Wales Mineral Railway; Vale of Neath Railway.

The following bills were ordered to be considered:—Jedburgh Railway; and Llynvi Valley and Bridgend Railways.

LAW INTELLIGENCE.

COURT OF BANKRUPTCY.

APRIL 17.

Before Mr. COMMISSIONER EVANS.

IN RE STAINSBY.—LARGE FAILURE OF A MINING AGENT.

This was the first meeting under the bankruptcy of Peter Stainsby, described as a smelting manufacturer and dealer in mining shares, of Salvador House, Bishopsgate-street; of Pontefern, near Shrewsbury; and of Parson's-green, Fulham. The bankrupt petitioned the court a few weeks ago, under the arrangement clauses; but the creditors not being satisfied with his statement and proposals, he was adjudicated a bankrupt. From the balance-sheet which he then filed, made up to the 10th of March last, we extract the following particulars:

DR.		
To creditors, unsecured		£12,705
To ditto, private		492
To ditto, "mines," unsecured		20,323
To ditto, holding security, fully covered	£5,450	
Estimated value of security	8,875	
Surplus	£3,425	
To ditto, partly secured	£18,051	
Deduct estimated value of security	10,170	
		7,881
To creditors on liabilities		6,604
		£48,005
CR.		
By good debtors		5,054
By property		20,141
By surplus from property held as securi		3,425
By bad and doubtful debts (13,906), estimated to realise		2,000
		£30,620

Amongst the mines which are entered as creditors are the Callington Mine, for 1,522*l.*, stated to be the balance due from the bankrupt on his account as treasurer of the mine, in which he holds 331 shares. He had also acted as treasurer to no less than other ten mining companies, each of whom appear as creditors for various amounts. To the Drakewalls mine he owes 4,137*l.* on his treasurer's account; he holds 3,055 shares in that company, and states that he is liable on bills, which he has accepted for goods supplied to the company, to the amount of 3,209*l.* The Guskus Mining Company (near Hayle) are returned as creditors for 3,412*l.* on the bankrupt's account as treasurer. He has given acceptances for 2,979*l.* for goods supplied to the company, and holds 4,346 of their shares. To the Mendip Hill Mine he owes 2,009*l.* on the balance of his treasurer's account; he holds 139 shares in the mine. To the Lewis Mine the balance due on the treasurer's account is 4,388*l.*; he has accepted bills for them to the amount of 20,398*l.*, and he holds 2,345 shares in the company. Six other mining companies are returned as creditors for smaller sums, also due from the bankrupt on the balance of his account as treasurer. The liabilities on bills which he has accepted for various mining companies amount to 9,329*l.*

The property held as security consists almost entirely of shares in the following mines:—Drakewalls, Lewis, Guskus, Bat Holes, West Wheal Russell, Callington, North Francis, Mendip, Vale of Towy, Tincroft, Wheal Edward, Mendip Hill, Tamar, and British Colonial Smelting Company. Of the unincumbered property in his own possession, valued at 20,141*l.*, the whole consists of shares in mines, except 763*l.*, the value of household furniture, and 575*l.*, shares in the Union Tin Smelting Works and the British Colonial Smelting Company.

Debts to the amount of 3,000*l.* or 4,000*l.* were proved at the meeting, and the following creditors were chosen trade assignees:—Mr. Samuel Betteley, of Tottenham, gentleman, and Mr. Charles Burls, jun., of Bridge-street, Blackfriars, gentleman. Mr. Johnson is the official assignee, and Messrs. Lawrance, Plews, and Boyer, are the solicitors under the proceedings.

PRECIOUS FREIGHT.—On Thursday last there were in the Southampton Docks gold and silver to the amount of £600,000, which had arrived in the West India steamer *Tyne*, and the Alexandria steamer *Eurine*. Nearly twenty carriages were required to convey it to London. The principal portion of the specie was silver. About £8,000 worth of silver weighs a ton; each railway carriage conveys about four tons weight.

TELEGRAPHS IN THE PONTIFICAL STATES.—The *Giornale di Roma* announces that henceforth all the electric telegraphs throughout the Pontifical states are to be open to the public. It also publishes a tariff, fixing the price of despatches according to length and distance. A despatch of 25 words or under, transmitted to a distance not exceeding 40 miles, costs about 2*l.* 60*c.*, and so on. The telegraphic stations at present existing in the Papal states are at Rome, Bologna, Ancona, Fuligno, and Terracina.

LUCCA TO PISTOIA RAILWAY.—The *Tuscan Monitor* of the 30th ult. publishes a decree, stating that as the Lucca to Pistoia Railway Company failed in its engagement to open the line in the month of December last, the Grand Ducal Government has an undoubted right to withdraw the concession; yet, as it is anxious to give every facility to the company to perform the arrangements entered into, it orders that a general meeting of the shareholders shall be held as soon as possible, in order to be made acquainted with the exact state of the works, and to adopt such measures as they may consider best suited to their interests, all the rights of the government being, however, expressly reserved.

DUNDALK AND ENNISKILLEN.—The half-yearly meeting of this Company was held in Dundalk, on Tuesday, February 27. The principal resolutions adopted were:—1st—"That a dividend of 6s. per share for the half-year ending 31st December last, be paid to all Shareholders entitled to a dividend, on the 10th of March next." 2nd—"That it is inexpedient to pay out of the revenue of this Company income tax upon the sum allocated for dividend at the annual half-yearly meetings of this Company." 3rd—"That the three out-going Directors, namely—Richard Mayne, Robert C. French, and Samuel Bateson, Esqrs.—be and are hereby re-elected." 4th—"That William Robert Rogers, Esq., the Auditor retiring in rotation, be re-elected." 5th—"That it is the opinion of this meeting, that, to prevent litigation, a committee of the Directors should meet the Dundalk Harbour Commissioners, and arrange any questions which may arise with this Company in setting the Harbour Bill."

LEOMINSTER AND KINGTON.—The half-yearly meeting of this company was held on Tuesday, at Leominster, Lord Bateman in the chair. The report stated that the whole of the line had been set out, and a considerable portion of the land had been purchased. The works have been commenced at the junction with the Shrewsbury and Hereford Railway, and are progressing rapidly. The first call of 2*l.* 10s. per share, with a few exceptions, has been well paid up. In order to keep up payments to the contractors, the directors have decided on making a second call of 2*l.* per share, payable on the 30th of March. The engineer stated that if the land were speedily obtained the first 10 miles would be ready by June for receiving the permanent way. The receipts on capital accounts to the 31st of December amounted to 10,858*l.*, and the expenditure to 7,935*l.*, including 6,000*l.* deposited in the Court of Chancery. The parliamentary and law expenses amounted to 4,446*l.*, of which 1,834*l.* had been paid. It was stated that, if the shareholders continued to pay up the calls well, the works would be carried on with great spirit, and the line would be opened to Pembridge in July next. Although only 5,000 shares had been taken up out of 8,000, by means of calls on them and the borrowing powers, they would be able to raise money enough to complete the railway. Messrs. Brassey and Field, the contractors, had not only agreed to complete the line to Kington within the estimate, but to lease it when completed at a rent equivalent to 4 per cent. on the outlay. The report was adopted, and after some formal resolutions the meeting separated.

NORTH AND SOUTH-WESTERN JUNCTION RAILWAY.—The half-yearly meeting of this company was held on Tuesday, Feb. 20th, at the Euston Square station, Mr. H. Tootal in the chair. The report stated that the receipts from the passenger-traffic showed a steady increase. During the past half-year the tonnage of general merchandise on the line had increased, and that of coals was nearly double that of the previous half-year. The amount earned during the six months exceeded the toll guaranteed by the London and North-Western and London and South-Western Companies by the sum of 491*l.* The result of the transactions for the period referred to was a net balance of 1,107*l.*, a sum sufficient to pay a dividend at the rate of 4 per cent. per annum on the capital, leaving a balance of 58*l.* The report was adopted, and the dividend mentioned in the report declared.

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OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY.

THE Worcester Chamber of Commerce has issued a "diagram of railways," in order, we suppose, to show the inconveniences which will result to passengers and the trading community, supposing the Oxford, Worcester, and Wolverhampton Railway to be laid and worked on the broad gauge. All passengers proceeding to Shrewsbury by the projected Severn Valley line would have to change carriages at Hartlebury, and all merchandise would have to be transhipped there. The same in regard to Hereford and South Wales, in which case the shift would have to be made at Worcester, and with whose railway system we should be disconnected, though it is of the first importance that we should have uninterrupted communication with those districts. Every passenger or thing going northwards woul have to be removed at Wolverhampton, and we should have not only a solitary break of gauge, such as occurred at Gloucester, but three breaks, with all the multiplied inconveniences, disagreeabilities, hindrances, and damage resulting therefrom. The outlet to London by the Oxford and Bletchley and London and North-Western lines would also be obstructed by the necessity of changing carriages at Oxford, for it is certain that the line would never be worked on both gauges, the combination being practically useless. The narrow-gauge line on the Birmingham and Oxford Junction is not used, and is not intended to be, nor did the Great Western Company ever contemplate its being used when they proposed to lay it down. Their idea was, to insinuate the broad gauge under cover of the narrow, and it succeeded; the former is the only running gauge, and if they should succeed in coercing the Oxford, Worcester, and Wolverhampton Railway to lay down the broad guage throughout the line, before completing the double narrow gauge line, the broad gauge will be the only one employed, and passengers proceeding directly to London, will be set down at the farthest station from the business part of the metropolis of any railway which has its terminus there. It might be possible, perhaps, to work the portion between Abbott's Wood and Stoke upon both gauges, for, if not, the Midland Company's trains would be shut out of the line altogether; but this would be attended with much danger, for it has been proved that the multiplication of switches and crossings is the most fertile source of railway accidents. We are glad to perceive that at the iron master's meeting at Dudley, on Saturday, a resolution approving of the Oxford, Worcester, and Wolverhampton narrow gauge bill, now before parliament, was carried almost unanimously. This will more than counteract the negative result of the public meeting at Dudley, at which certain persons, apparently from no other motive but hostility, promoted an opposition to the narrow gauge scheme, and played into the hands of the Great Western interest. What Dudley can want with two broad gauge lines to Oxford and Wolverhampton, or how the town is to be served by hampering its communication with sundry breaks of gauge, and dislocating the whole system of private railways running into and out of the Oxford, Worcester, and Wolverhampton line, the partisans of the broad gauge did not condescend to show. We are glad to hear that the company have settled their differences with Lord Ward, and will henceforth have his support.

THE CALEDONIAN AND EDINBURGH AND GLASGOW RAILWAY COMPANIES.

(From the *Scottish Railway Gazette.*)

WE need not tell our readers that the absurd, but most ill-judged and injurious rivalry betwixt these two companies is still going on. Arbitration has been proposed as the means of setting things to rights, and preventing a spectacle of wild folly and the downward course of disaster. Were this expedient likely to succeed, there could be no harm in trying it—for any lawful means of putting an end to the present turmoil is desirable. We have, in this discussion, now often engaged in, avoided what is matter of personal feeling, and also allegations bandied about as to this grievance and the other. What we hold, and have always argued, is, that the points in dispute were matters of detail, capable of being adjusted; but that, anyhow, no internal misunderstandings justified recourse to such a violent system of hostility as was entered upon, and is now in operation. But if this state of matters is not to continue — for example. 6d. (!!) as the fare for 57 miles of travelling; the system must be altered, and see how the public will relish a return to 4s. or to 8s. as of old. Better that the parties travelling by the lines had never been accustomed to the "benefits" of the present grave farce. They would not then have felt the inconveniences of the change to healthy commercial demands. As it is, the transition will not be very agreeable, and the *status quo* need certainly give little satisfaction to the shareholders. It is, however, to some extent, though not to the full, the same with goods traffic. Unnecessary and foolish tariffs were instituted, which deprived proprietors of dividends, and did not benefit the public. An alteration would create a worse feeling than if remunerative and adequate rates had been the rule from the outset and all along.

THE CALEDONIAN RAILWAY COMPANY.

(From the *Railway Gazette.*)

THE proceedings at the half-yearly meeting of this Company cannot be read without painful interest, by those who wish well to the shareholders, and who desire to see the labours of the Directors produce prosperity to their fellow proprietors.

We have no disposition to criticise in an unfriendly spirit the statements contained in the report. Regretting as we do that the dividend is not larger, we admit that ample reasons in explanation of that circumstance have been given. The provision of an additional working plant, the general rise in the cost of labour and materials, the arrival "at culmination point," of the guaranteed and preference dividends, could not but be felt in the receipts of the holders of the ordinary stock; and on these and other accounts, the shareholders have some reason for satisfaction that the result of the half-year's operations is not more unfavourable.

But the painful and paramount point is involved in the reflection—How much farther is to be carried the destructive quarrel now assuming the aspect of avowed and bitter hostility between the Caledonian and its neighbour the Edinburgh and Glasgow? Upon this question, essentially, depends all calculations as to the future prospects of either line. We care not to go into antecedents. Things have now arrived at such a pass that little good, but perhaps rather mischief, increased acrimony of feeling, could arise from particular discussions as to who was originally right or wrong upon every matter of detail which has, unhappily, been converted into materials for a *casus belli*. In the state of temper which at present seems to exist, it could scarcely be hoped that these things would be argued with patience and good temper. Therefore, the first object should be to endeavour to mitigate or put an end to the merely personal animosities into which the differences have degenerated—to bring men into a condition of mind, in which facts and reason may have a chance of being listened to on their own merits, and without reference to pique and jealousy.

Mutual misunderstanding and chronic exasperation have gone so far, that it is quite impossible to regard the motives and intentions, the faith, honor, or veracity of either party, in the light in which they would be interpreted by the other. Men of undoubted honour and integrity, viewed through the lenses of antagonistic prejudice, would be mistaken for persons of very different character, whilst they themselves pay back the injury by representing their opponents in colours equally distorted. And this is done unconsciously. So great is the power of prejudice. Persons who, in all the relations of life have proved themselves worthy of respect and trust would, if judged by their own accounts of each other, be reckoned up as individuals with whom it would be anything but safe and pleasant to have an ordinary dealing. There is this consolation, however, that impartial spectators seeing how things stand, and making due allowance for the effect of passion, refuse to think so badly of either set of belligerents.

Meanwhile, the interests of proprietors are suffering sorely, whilst the character and reputation of both parties suffer serious damage in the eyes of the public. This is confessed on all hands. It is lamentable—it is undeniable. What more grievous, than when elaborate and triumphant statements of the amount of injury and inconvenience which a proceeding adopted by one Company has succeeded in inflicting on the other? What more deplorable, than to see great energies, great talent, and great zeal, wasted in creating obstacles and disappointments for "an opponent" (ill-omened word!) instead of addressing themselves to their proper objects, and cultivating the interests supposed to be regarded by those who have the good fortune to be endowed with such faculties. Yet, that this is the predicament to which matters are tending, cannot be doubted by any one, who will take the trouble of looking calmly over the tone of recent speeches and events.

Our decided conviction is, that a reference to the arbitration of able and experienced men is the course now most advisable, for the sake of the character and prospects of both Establishments. We see no other mode of escape from the complication of cross purposes to which all parties have committed themselves. We see no other way of avoiding results, fraught with loss and dishonour;—and to this step, we earnestly hope the influence of mutual friends will be directed, in order that the discreditable and ruinous system of recrimination, and vexatious opposition, may be definitely abandoned, and relations established, which would afford opportunity for the peaceful development of the business resources of the respective lines.

THE SCINDE RAILWAY.

(From the *Bombay Telegraph.*)

THE organisation of this magnificent enterprise is mainly attributable to the genius and energy of Mr. Bartle Frere, the present commissioner in Scinde, whose labours in behalf of the province which he governs have already rendered his name almost as illustrious as its conqueror. The Indus has ever been regarded as the great commercial artery of Central Asia. It is, in fact, the great highway for Asiatic merchandise, but, unfortunately, in consequence of the great difficulties which exist in the navigation of what is called the Delta of the Indus, merchants are afraid to risk their goods by this route, and prefer sending them, instead, through immense deserts to the markets of Teheran, Trebizond, Damascus, and other large commercial entrepôts. The railway which is about to be constructed between Kurrachee and Hydrabad will render navigation below the latter city useless.

It will place the shawl weavers of Cashmere and the merchants of Kurrachee almost within speaking distance. The rich produce of countries even beyond the barbaric regions, where some of our most intrepid travellers have closed their eyes for ever, will by this medium find their way to the Australian wilderness and the American backwood. The masts which bear the flag of England triumphant over every sea need no longer be of foreign growth; the splendid pines of the Himalayas, when once Kurrachee and Hydrabad are joined with the iron clasp, will be landed at the English dockyards as cheap as their rivals of the American forests.

Kurrachee will become a grand commercial depôt for Persia, Arabia, Egypt, and the countries of the Upper Nile. All overland traffic across the deserts will immediately cease, and whether it be a visit to the shrine of Mecca or the marts of Grand Cairo, the Indus and the Scinde Railway will be the route selected. The line is only to be 110 miles long, and the difficulties of construction are trifling—the country being nearly flat, so that we should say, in less than three years from the cutting of the first turf, the Scinde Railway might be in full operation. We have rarely, if ever, heard of such a splendid investment for capital. Five per cent. is guaranteed by the East India Company; fifteen per cent. over and above this we look upon as a certainty, and upon twenty-five per cent. as extremely probable.

From the recent orders transmitted to India,

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that the government stores for the Punjaub and neighbouring territories should be sent from Bombay, up the line of the Indus, instead of, as heretofore, from Calcutta up the Gangetic valley, a great increase of the above shown traffic must ensue, and a revenue at railway rates derived, which would give a large return on the capital of the company. The preceding figures convey, however, but a moderate idea of the amount of tonnage which would come on the railway. These facts have been carefully extracted from returns prepared under the immediate superintendence of Mr. Frere himself, and can be vouched for by some of the highest names in India. The Scinde Railway is not a mere money speculation. It is a grand design intended for the benefit of a province, and the names of its patrons—Mr. Bartle Frere and Lord Elphinstone—vouch for its success.

THE NIAGARA SUSPENSION BRIDGE.

A correspondent of the *New York Daily Times* gives the following description of this bridge, over which the first train passed on the 18th March:—

The great work of the age is completed. A suspension railroad bridge across the Niagara river is no longer a question of doubt, but a matter of fact. What had been pronounced by some of the most eminent engineers in the world both impossible and impracticable has now proved possible and highly practicable. It is no longer a chimera, but a reality, whose future promises benefits of inestimable value. The success of the work, though some days since deemed certain by the passage of locomotives from the Canada to the American shore, was not fully established until the 18th inst., when its powers were put to a test, demonstrating beyond dispute, and in a manner calculated to remove all doubt from the most sceptical mind, its capability of supporting any weight which it will ever be required to bear.

The connection between the New York Central Railroad and that of the Great Western in Canada, was not completed until late on the 17th inst., but at half-past 10 o'clock on the morning of the 18th the first train started from the British side, and crossing the bridge at moderate speed, ran on the track of the New York Central Railroad. Consisting of a locomotive, tender, and 22 heavily laden freight cars, it covered the entire bridge. The weight of the train was about 350 tons, but neither this nor the furious snow squall by which its passage was inaugurated caused the slightest perceptible vibration in its structure. Scientific observation detected, however, a depression of about nine inches, which was less than had been anticipated.

Crossing the Niagara river at a height of 245 feet from its surface, commanding on one side a full view of that mighty waterfall, the wonder of the world, and on the other a partial one of the renowned whirlpool, whose fearful eddies defy the approach of the boldest navigator and the most fearless adventurer, the Suspension Bridge presents one of the most imposing sights the eye ever rested on. Viewed from a distance, its elevation and great length, as it stretches over the river in an unbroken span of 822 feet, give to it a fragile appearance; but a near approach reveals its enormous strength.

It is supported by four wire cables, which are carried over four stone towers; the ends of these cables being strongly anchored and firmly secured in a solid bank of masonry, into which they are sunk from 25 to 30 feet. The height of the two towers on the Canada side is 78 feet, while that of those on the American side is 88 feet. The diameter of each of the four great cables is ten inches, and they each contain 3,640 wires; in the four there are, consequently, 14,560 wires. The weight of the superstructure is 750 tons; that of the supporting strength of the cable is 7,000 tons, while their ultimate strength is 12,400 tons. From each of these cables there hang, in nearly a vertical direction, and at a distance of about four feet apart, smaller wire cables of about one and a half inches in diameter. By these the superstructure is suspended; and one of the most interesting features in this portion of the work is, that it forms a double bridge; for directly under, and sixteen feet below the platform on which the track of the railroad is laid, is another platform forming a bridge for foot passengers and for vehicles of all descriptions. This is connected with the upper platform or railroad bridge, by a trusswork of wood and iron of extraordinary strength. A few feet at each end of the lower or carriage bridge rest on stone abutments. It is braced in every possible manner, and so completely stayed by heavy lateral cables attached to the under sides, secured in the cliffs and in the rocks at their base, near the edge and on each side of the river, that the most furious winter gales do not cause the slightest perceptible vibration. The railroad bridge is crossed by a single track, on both sides of which is sufficient space for foot passengers to pass. It is laid with four parallel rails, so arranged as to form an equal number of gauges, which is a novel and valuable arrangement, as it is thus made available to locomotives and cars of roads having gauges of various widths.

Of its kind, and as a work of art, it is unequalled. It is the only railway suspension bridge in the world now completed. It is, moreover, a double suspension bridge. The celebrated bridge at Friburg, in Switzerland, is beautiful; but is a carriage bridge only. Stephenson's famous Britannia railway bridge is a stupendous work, but that, too, is a single one, and built on piers, between which the greatest span is but 460 feet.

EDINBURGH AND BATHGATE.—The half-yearly meeting of this company was held at Edinburgh, on Friday, Feb. 16, MAJOR SHAIRP in the chair. The secretary (Mr. Jamieson) read the report of the directors. It stated that the sums awarded by the arbiter in the submissions under the Bathgate, Houston, and Cliftonhall contracts, were below the estimate formed by the committee of shareholders. The proceedings in the submission in the Uphall contract were progressing. When these were finished, the directors would require to make a partial call on the shareholders, but which would not materially if at all, diminish the rate of dividend hitherto paid to the shareholders. The directors referred with satisfaction to the steady increasing traffic on the line. Though it might not yet be earning its own rent, yet if the present rate of increase continued, and sufficient plant was afforded for the development of the resources of the line, it was not unreasonable to expect that a surplus would arise in which the shareholders would be entitled to participate. The directors recommend that a dividend of 3½ per cent. should be paid for the year ending the 31st of January. On the motion of the chairman, the report was unanimously adopted.

GLASGOW GENERAL TERMINUS RAILWAY.—The half-yearly meeting of this company was held in Glasgow on Friday, March 30th. Mr. W. BUCHANAN in the chair. The report, which was agreed to, showed an increase of 1,715*l.* on the half year ending the 31st of January last, as compared with the corresponding period of last year. It was also agreed to authorise the directors to borrow, under the powers of the act of Parliament, such sums of money as they may deem necessary not exceeding in the whole 83,000*l.*, and to issue debenture bonds or mortgages of the company for the same. The four retiring directors were re-elected and the meeting separated.

NEWRY AND ENNISKILLEN.—The half-yearly meeting of this company was held on Tuesday, Feb. 27, at the Guildhall Coffee-house, Mr. SPARKMAN in the chair. The report, of which the following is an abstract, was adopted.—"The traffic receipts for the half-year ending the 31st of December amounted to £888, and the expenses to £643, leaving a balance of £245. The opposition of the Dublin and Belfast Junction Company for the last nine months was, under the operation of Mr. Cardwell's bill for facilitating traffic, brought to a close on the 1st of January last. The land for the extension of the line to the Albert basin has been secured to the company. It is expected that the line to Banbridge will be open for traffic in August next, the traffic from which will pass over the Newry line. The expenditure on capital account amounted to £122,239, leaving a balance of £4,779."

Mining Register.

SOUTH DEVON GREAT CONSOLS MINING COMPANY.

THE second annual meeting of shareholders in this company was held on Monday, April 16th, at the London Tavern; Mr. ALFRED SMEE in the chair.

The financial statement to March 24, showed a balance in favour of the company of £5,632. The directors' report stated that the machinery had given unqualified approbation, and that the consumption of coal required for the steam engine had not exceeded eight tons per month. The operations of the mine had been prosecuted with the utmost vigour on two distinct parts of the property, and the directors were satisfied that every exertion had been made by the captain and miners. The whole ground was favourable for copper, and frequent stones of silver lead ore vouched the highly mineralised character of the sett. In a few weeks it was expected that another large lode would be intersected; and there was little reason to fear in so favourable a locality, and with such suitable ground, but that one of these lodes would prove highly remunerative. With regard to the future, the directors still confidently rely upon the mines upon which the ground abuts, viz., the Devon Great Consols Mine, the Bedford United, the Hingston Down, and the Old Gunnislake, one of most remunerative mines in this country. The lodes and character of the ground are highly favourable, and the directors trust that the same success will reward the exertions of the adventurers, as that which has attended the operations of the neighbouring mines. In conclusion, the directors called attention to the fact that as all necessary outlay for buildings, machinery, &c., had been made, a return for the capital invested may be confidently anticipated, as the deposits of ore are reached, which the present favourable indications lead to the belief cannot be far distant.

The CHAIRMAN, in moving the adoption of the report, observed that everything was so amply stated as to the present state and future prospects of the company, that very little remained for him comment upon. All the practical miners who had seen this property were of opinion that it was a most valuable sett, and that it only required time to develop its resources. They had driven in such a way as to intersect all the lodes, and they expected shortly to intersect the large lode, which all practical men predicted would be extremly rich. It was highly metalliferous, although it did not afford sufficient amount of copper to be remunerative at present; but they expected almost hourly to hear of the discovery of a rich deposit of ore; and he must say that if their agent reported correctly they had every reason to be satisfied with their prospects. In addition to the report from their own agent, they had a report from Mr. W. Richards, of the Hingston Down Consols, which was very satisfactory.

Mr. BEALE, in seconding the adoption of the report, observed that they were much indebted to their chairman whose scientific acquirements had saved them much expense. It would be recollected that their gossan had been tried by Berdan's machine, and that the results were such as would have produced a fortune to the smallest shareholder; but the experiments made by the chairman satisfied him that there must be something wrong in the results, although he could not detect where the error was. However he advised the company not to make a purchase of these machines, and the subsequent experiments made by other companies had proved the soundness of his conclusions.

The CHAIRMAN said it was perfectly clear that gold was disseminated in all their lodes, but not sufficient to pay the expenses of obtaining it.

The report and accounts were unanimously received and adopted.

Mr. COOKE wished to know if there was any truth in the report which had been telegraphed, respecting an important discovery of a course of ore in the cross cut south, worth from 8 to 10 tons of rich ore per fathom?

The CHAIRMAN said that he had made every inquiry respecting the report, and had found that there was no truth in it. A most unwarrantable liberty had had been taken in using the name of Mr. Nicholls, of Tavistock, and every effort would be made to trace and punish the offender.

A sum of £250 was awarded to the directors for the past year, and, after a cordial vote of thanks to the chairman, the meeting separated.

ANGLO CALIFORNIAN GOLD MINING COMPANY.

A MEETING of the shareholders in the above venture, adjourned from the 16th of March, was held on Monday, 16th April, at the Freemasons' Tavern,

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Great Queen-street; GEORGE E. COTTRELL, Esq., in the chair.

The CHAIRMAN stated, that the present was an adjourned general meeting, in pursuance to a resolution of the shareholders passed in the month of March. It was then resolved, that a contribution of one shilling per share should be subscribed by each shareholder, to meet the requirements of the company. It was also resolved, that a bonus of 25 per cent. should be paid, together with the one shilling per share, out of the first assets which came into the hands of the directors. He regretted, that although a month had elapsed since this appeal had been made to the shareholders, they had not responded to it so well as he could have wished. Instead of 3,000*l.* which was really required, they had only received about 1,100*l.*, and had the directors depended upon the shareholders, the company's affairs would have been seriously jeopardised. (Hear, hear.) Feeling that the company's property in California would have been sacrificed unless the debt due upon it had been paid, the directors had entered into negociations for raising the requisite sum, which he had no doubt would be raised and sent out next week. (Hear, hear.) At the same time, it should be borne in mind, that their advance would have to be repaid by the shareholders. He, therefore, urged upon all those who had not paid up the 1*s.* contribution, to do so forthwith. The 25 per cent. bonus was, in his opinion, sufficient inducement; especially as the reports from California were of the most satisfactory nature. The water had thoroughly set in, and Sir H. Huntley had reported most favourably. The whole amount of ore crushed in 25 hours, extending over four days, amounted to 30 tons, the cost of which was 58*l.* The value of the quartz crushed, estimated by former crushing, is 180*l.*, showing a profit of 122*l.* in 25 hours. The work was not consecutive, in consequence of the absence of water, but since that had set in plentifully, there could be little doubt that the next report would be more cheering. (Hear, hear.) There was no reason why the works should not now prosper, and if the shareholders would only aid the directors, he would guarantee entire success. (Hear, hear.) As much as 50 tons of quartz could be crushed per day. Since the 13th February there were no advices, and they were impatiently awaiting further reports from Sir H. Huntley. Under these circumstances, it was for the shareholders to determine what course they would adopt; whether it would not be desirable to adjourn the meeting for the arrival of two or three mails from California, by which time he did hope that it would be in the power of the directors to report favourably. He really felt that it was annoying to the shareholders at large, as it was to the directors, to call meeting after meeting without being able to give positively satisfactory results.

Mr. WILLIAMS then moved the following resolution—"That the thanks of this meeting are due to the the directors for the steps they have taken in raising 4,000*l.* for redeeming the property of the company, and that the board be requested to issue a circular to such of the shareholders as have not subscribed their one shilling per share, pressing them to lose no time in forwarding their contributions to the secretary."

Mr. GEAR seconded the motion, which was carried *nem. con.*

The CHAIRMAN stated, that he would take upon himself to send a pressing circular to all those who had not paid their shillings; and at his suggestion, upon the motion of Mr. Massey Dawson, seconded by Mr. Wilson, the meeting was again adjourned until Friday, 18th of May next.

Mr. DAWSON, in proposing a vote of thanks to the chairman, passed a high eulogium on the energy and general knowledge of business displayed by him in carrying on the company's affairs. Every shareholder was deeply indebted to him, for had he alone been interested, he could not have exerted himself more than he had done for the success of the undertaking.

The resolution was seconded, carried unanimously, and duly acknowledged.

This concluded the business of the meeting.

NORTH BRITISH AUSTRALASIAN COMPANY.

THE adjourned annual general meeting was held on Tuesday, April 17, at the London Tavern; W. LOFTUS LOWNDES, Esq., in the chair.

The CHAIRMAN said the first business which he had to present to the meeting was the report and accounts for 1854, which he begged to move be received and adopted. There were one or two points in the report to which he would briefly advert, and of which he would attempt to offer some explanation. It had been suggested that the mode in which the committee proposed to pay the dividend was not satisfactory, but it should be remembered that when this company first passed into the hands of those by whom it was now conducted, there were certain outstanding liabilities. For the purpose of discharging those claims, a sum of 65,000*l.* was raised, out of which 25,000*l.* was paid in liquidation of such liabilities and working the company; about 12,000*l.* had been invested in the purchase of lands; and an estate had also been purchased which was of the highest importance to the company. These purchases, of course, diminished their floating capital, and left a balance of cash of about 13,000*l.* The great difficulty which they had to contend with was the late period at which the returns reached this country, and it was that difficulty which induced them to suspend the payment of the dividend in the way proposed. One of the bills of lading would not arrive till August, and it was impossible, therefore, that they could pay the dividend at an earlier period; it was not that they had not got the means, but it was floating about. With regard to the leasehold properties, Mr. Mackay had secured them for 14 years, and he apprehended no difficulty in the renewal of them. It had been said that they proposed to pay the dividend out of capital, but if the shareholders would go through the figures in the accounts, they would find that it was paid out of a very clear and honestly made profit.

Mr. JOHN TAYLOR, jun., gave a lucid description of the workings of the Kawau Mine, and expressed a very high opinion of its richness, and of the manner in which it is being developed.

A SHAREHOLDER asked if the sum of 11,000*l.* was considered a sufficient floating capital?

The CHAIRMAN said the committee thought it was not, but the shareholders would bear in mind that it was not proposed to divide the whole of the profits.

Mr. TAYLOR observed that it appeared perfectly apparent to him that to put the company in a more easy position they required further capital, and suggested that the floating capital be raised by the issue of the 11,324 reserved shares of 1*l.* each, to be issued not below par, and in such way as the committee shall deem best for the interest of the company.

After a most searching investigation into the present position and future prospects of the company, the report and accounts were unanimously adopted.

Mr. TAYLOR'S resolution was also carried.

The sum of £400 a-year was unanimously awarded to the committee, to commence from January, 1854; and the meeting terminated with the usual complimentary votes.

At a sale of copper ore held at Redruth on the 12th inst., 4,923 tons sold for 35,899*l.* 12*s.*; average standard, 142*l.* 7*s.*; average produce, 7; average price per ton, 7*l.* 4*s.*; quantity of fine copper, 347 tons 6 cwts. Average standard for sale, 144*l.* 12*s.* The following amounts were realised by the different mines:

	Tons.		
Wheal Buller	385	£5,429	11 6
Wheal Basset	590	4,210	18 6
Carn Brea	566	3,517	3 0
North Basset	394	4,504	1 6
Par Consols	368	3,792	6 6
United Mines	267	1,741	10 6
Alfred Consols	241	2,078	16 0
Halamanning, &c.	201	1,140	17 6
Wheal Charlotte	175	1,328	1 0
Rosewarne United	161	1,538	5 0
Great Wheal Alfred	142	650	11 0
South Crenver	136	395	7 0
Great South Tolgus	104	742	6 0
Carvannall	85	736	4 0
Botallack	81	1,239	19 6
Copperhill	81	311	4 6
Levant	78	348	5 0
Wheal Carpenter	70	295	10 0
Trenow Consols	52	364	0 0
Wheal Trebarvah	51	392	1 6
Providence	48	225	12 0
Paul's Downs	45	271	0 6
Wheal Friendship	41	(Withdrawn).	
Wheal Guskus	41	121	16 0
Wheal Tremayne	27	144	10 6
Great Wheal Fortune	19	231	6 6
Truthall	9	53	11 0
Spearne Consols	4	24	2 0
Wheal Hender	2	20	14 0
	4,923	£35,899	12 0

At Halamanning and Croft Gothal Consols a call of 1*l.* per share has been made.

At Darren Mine a call of 10*s.* per share has been made.

Wheal Wrey Consols sold on the 3rd inst. 59 tons of lead ore at 16*l.* 13*s.* per ton, and 31 tons at 14*l.* per ton.

The Foxdale Mines sold on the 10th inst. 100 tons of lead ore at 15*l.* 10*s.* 6*d.* per ton, and 100 at 14*l.* 8*s.* per ton.

Hope Valley Mine sold, on the 9th instant, 26 tons of lead ore, and Round Hill Mine on the same day, 30½ tons of lead ore.

Wheal Carpenter (South Sydendam) sampled on the 30th ult. 50 tons of copper ore.

Wheal Whitleigh has sampled 33 tons of silver lead ore.

The Mixar Great Consols Mining Company (Leek) have sampled at the Whiston Copper Works, near Cheadle, 28 tons 2 cwt. 1 qr. of copper ore, which has realised 374*l.* 9*s.* 4*d.* The ore was in two parcels—the produce of No. 1 being 11½, and that of No. 2 being 13½. Another parcel is in progress and will be sampled shortly.

Wheal Sidney has recently sold 6 tons of black tin at £63 2*s.* 6*d.* per ton.

The Grassington Mines sold 150 tons of pig lead last week.

At North Wheal Unity the lode is intersected at the 46 fathom level; it is about a foot wide, worth 10*l.* per fathom.

At Wheal Clifford a dividend of 2*l.* 13*s.* 3*d.* per share was declared on the 7th inst.

At a meeting of adventurers in Great Wheal Alfred held on the 9th inst. the accounts showed a balance of 1,223*l.* 19*s.* 7*d.* against the mine. A call of 1*l.* 3*s.* 10*d.* per each 1,024th share was made payable forthwith.

At St. Day United the lode in the shaft at Wheal Maid will produce 8 tons of copper ore per fathom, worth £8 per ton.

At Great Wheal Alfred a considerable improvement has taken place in the 170 fathom level west.

At Great South Tolgus the lode in the 70 fathom level is 1½ foot wide, producing 2 tons of copper ore per fathom. In the 60 the lode is a foot wide, producing a ton per fathom. In the 50 the lode is 2 feet wide, producing 4 tons per fathom.

At Wheal Harriett the south lode east of the cross-course has been cut, it is 5 feet wide, and is of a promising appearance. Arrangements have been made to drive on the cross-course at the 20 fathom adit to cut this lode; the ground is decomposed granite.

At Boiling Well Mine the engine-shaft is down 5 fathoms below the 50; the ground has changed to a light blue killas. The eastern and western ends are leaving good tribute ground. The end in the 40 east has again become productive, and from present appearances another good run of ore ground is anticipated. The tribute pitches are looking well.

At North Buller the lode in the 40 fathom level is steadily improving; the two branches are united, and present indications of becoming a well defined copper lode, composed of gossan, intermixed with rich copper ore, worth 4*l.* per fathom; the produce of the stuff is 10½ per cent. fine copper.

At Bolenowe Mine, in the 50 east, the lode is 3 feet wide, with a kindly appearance. The lode in the 30 west continues 2 feet wide, composed of gossan, prian, and soft spar. In the 20 west, the lode is 1½ foot wide, producing rich stones of black and grey ore.

At Wheal Tehidy, in the rise in the 80 west from diagonal shaft, the lode is 15 inches wide, with good ore. In the winze sinking below the 70 fathom level, the lode is 1½ foot wide, one foot of which is ore. There are about 5 fathoms of ground to open between this point and the above rise; and from the appearance of these two points, it is expected that the lode is productive from the 70 to the 80 fathom level. The diagonal shaft is sunk 2 fathoms below the 80, and from the increase of water, an improvement in the lode is expected, as not being far distant. In the 50 fathom level crosscut, the counter lode has been cut, which produces some good stones of ore, and is letting out much water.

At Wheal Trelawney the lode in the 108 north end, is 15 inches wide, and worth 10*l.* per fathom. In the 98 north it is 16 inches wide, and worth 4*l.* per fathom. In the winze sinking below this level the orey part of the lode is 8 inches wide, and worth 6*l.* per fathom. At the south mine, the lode in the 120 south is 20 inches wide, and worth 12*l.* per fathom. The lode in the rise in the back of the 92 is worth 9*l.* per fathom. The stopes and pitches are much as usual. The parcel of ore sold on the 24th ult., weighed 62 tons 7 cwt. 1 qr.

At Wheal Langford, in sinking the engine shaft below the 20 fathom level, the lode has been passed through, which is 5 feet wide. The north wall carries a leader of silver lead 2 inches wide, solid ore, the produce of which is 12 in 20 for lead, and 110 ounces of silver to the ton. Above the 20 the tributers broke, in two days, from 9 to 10 cwt. of silver gossan. The agent values it as worth some hundreds of pounds per ton. During the month the men have raised 1 ton of silver gossan, and about 3 tons of second quality.

At Alfred Consols the lode in Field's engine shaft sinking under the 130 fathom level is worth £20 per fathom. The north part of the lode in the 130 east is worth £30 per fathom. The lode in No. 2 winze sinking under the 120 is worth £20 per fathom. The lode in the 80 east of the flookan is about 3 feet wide, dressed with ore.

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Nanteos and Penrhiw Mine has sold 40 tons of lead ore at 12*l.* 10s. 6d. per ton.

At Wheal Trelawney, the lode in the north end at the 108 fathom level is 18 inches wide, and worth £10 per fathom; the lode has been intersected in the same level south end; it is about 6 inches wide in can, but being so near the slide it is unproductive for ore. In the 98 north end the lode is much the same in quality as when last reported; in the same level south end it is 20 inches wide, and worth 8*l.* per fathom; in the winze sinking below this level, the orey part of the lode is 6 inches wide, and worth 5*l.* per fathom. At the South Mine, in the 120 south end, the lode is 20 inches wide, and worth 12*l.* per fathom; in the same level north end the leader part of the lode has been cut through—it is 10 inches wide, composed principally of can and mundic. In the 107 south end the lode is worth £5 per fathom. In the rise in the back of the 92 the lode is worth £9 per fathom. A parcel of lead ore, computed 63 tons, was sampled on the 14th instant.

At the Vale of Towy Mine, in the 30 fathom level, driving south, the lode is large, and producing occasionally solid lumps of lead. In the same level, driving north, the lode is 3 feet wide, and will produce 25 cwt. of lead ore per fathom. In the winze sinking under the 20, the lode continues as last reported.

Advices have been received by the St. John Del Rey Mining Company, dated Morro Velho, 28th Feb. The produce for January was 31,584 oitavas, at a cost of 7,914*l.* 9s., leaving a profit on the month's working of 3,669*l.* 9s. The produce for 19 days in February was 15,804 oitavas; to this may be added about 200 oitavas, the produce of a barrel of a sand not cleared up in time.

ADVERTISEMENTS.

NATIONAL PROVIDENT INSTITUTION, 48, Gracechurch-street, London, for Mutual Assurance on Lives, Annuities, &c.

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CHAIRMAN.—Samuel Hayhurst Lucas, Esq.

DEPUTY CHAIRMAN—Charles Lushington, Esq.

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Thomas Castle, Esq.	Robert Sheppard, Esq.
William M. Christy, Esq.	Jonathan Thorpe, Esq.
Edward Crowley, Esq.	William Tyler, Esq.
John Feltham, Esq.	Charles Whetham, Esq.
Charles Gilpin, Esq.	

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J. T. Conquest, M.D., F.L.S.
Thomas Hodgkin, M.D.

TRUSTEES.

John Feltham, Esq.
Robert Ingham, Esq., M.P.
Samuel H. Lucas, Esq.
Charles Lushington, Esq.

BANKERS—Messrs. Brown, Janson, and Co.; and Bank of England.

SOLICITOR—Septimus Davidson, Esq.

CONSULTING ACTUARY—C. Ansell, Esq., F.R.S.

Abstract of the report of the directors for 1854:—

The number of policies issued during the year		1,382	
Assuring the sum of	£583,074	0	0
Annual premiums thereon	19,624	8	8
Policies issued from the commencement of the institution in December, 1835		17,494	
Policies now in force		13,175	
Annual income—From premiums (after deducting £33,348 abatement allowed)	£177,999	5	9
Ditto—From interest on invested capital	44,073	7	7
	£	s	d
	222,072	13	4
Amount returned to members in abatement of premiums	240,134	11	8
Amount of bonuses added to sums assured	126,564	0	0
Amount paid in claims by death from the commencement of the institution	441,369	11	11
Balance of receipts over the disbursements in the year	117,669	6	0
Increasing the capital stock of the institution to	1,092,166	9	8

At the last division of surplus profits made up to Nov. 20, 1852, the reductions varied from 6 to 89 per cent. on the original amount of premiums, according to the age of the member, and the time the policy had been in force; and the bonuses ranged in like manner from 50 to 75 per cent. on the amount of premiums received during the preceding five years.

Members whose premiums fall due on the 1st April next, are reminded that they must be paid within 30 days of that time.

Prospectuses and other information may be obtained on application at the office.

JOSEPH MARSH, Secretary.

March 23, 1855.

BRITISH EMPIRE MUTUAL LIFE ASSURANCE COMPANY.—The Eighth Annual Meeting was held at Radley's Hotel, on Tuesday, February 27th, 1855;

Mr. JOHN GOVER in the Chair.

The Report states, that the proposals for Life Assurance received during the year amounts to 1,034 for £243,968; out of which 876 Policies have been issued, assuring £195,759; 158 for £48,209 being in progress, or declined.

The claims from deaths during the year have been 49, amounting to £10,559 2s. 4d.

From the commencement of the Company to the 31st of December, 1854, the Life Policies issued have been 6,407, assuring £1,232,654; and the number now in force is 5,069, assuring £988,050.

The present Annual Income is £36,568 18s. 1d.

The Company has an Accumulated Fund of £70,000.

The period having arrived for the Second Division of Profits to the Assured, a complete and detailed valuation of the assets and liabilities of the Company has been made by the Actuary, F. G. P. Neison, Esq., in which the most severe and stringent tests have been applied to the determination of the results. The consequence is, that, of the realised profits during the three years that have elapsed since the first division, there is a disposable balance of £20,000; and, after deducting 10 per cent. for the purposes of the Reserved Fund, there remains £18,000 to appropriate as bonus to the members, which will be found to be in the ratio of about 27½ per cent. of the amount of premiums paid by them.

JAMES INGLIS, Secretary.

FIRE COMPANY.—Subscribed Guarantee Fund, £200,000, — Pure Mutuality, — Policy Holders not liable for losses,—ENTIRE profits divided triennially,—Policies issued, 13,239, for £5,897, 305; 12½ per cent. per annum has been returned at each triennial division, on the entire premiums paid.

FRANCIS CLOWES, Secretary.

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 can effect purchases or sales of every description.

Coals.—Eastern Counties Railway.

THE following are this day's prices of Coals brought to London by this Railway:—

From the County of Durham,—Stewart's Wallsend, double screened, 26s. per ton; Whitwell, or Old Etherley Walls-end, 24s. per ton. From the Yorkshire and Derbyshire Coal Fields, best quality.—Silkstone Main, double screened, 22s. per ton; Rothwell Haigh, Clay Cross, Tapton, screened, 21s. per ton; Barnsley Softs, screened, 19s. 6d., Hard steam coals, 20s. 6d.; Baker's Hartley's 19s. per ton; Nuts, 18s. per ton; Small, 12s. per ton.

These coals will be delivered at the above prices, two miles from the Mile End or Bishopsgate Stations. Beyond two and under five miles 1s. per ton extra; beyond five miles 1s. per ton per mile extra. Orders may be addressed to Mr. Alfred S. Prior, Mile End, or Bishopsgate Stations. Cash to be paid on or before delivery.

By order, J. B. OWEN, Secretary.

Bishopsgate Station, April, 1855.

CURE OF CHRONIC COUGH, By DR. LOCOCK'S PULMONIC WAFERS.

From Mr. J. Smedley, Bookseller, Sleaford, October 22, 1854.—Gentlemen,—I can speak with confidence, particularly of the Pulmonic Wafers, with which I have been not only relieved, but cured, of a Chronic Winter Cough. Hundreds of boxes I have sold, and still the sale is as great as ever.—Signed, J. Smedley.

DR. LOCOCK'S PULMONIC WAFERS give instant relief and a rapid Cure of Asthma, Coughs, and all Disorders of the Breath and Lungs.

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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 hinderance 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.

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MANHOOD; the cause and cure of its PREMATURE DECLINE, with Plain Directions for Perfect Restoration to Health and Vigour; also the removal of Spermatorrhœa 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, Spermatorrhœa, 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 3, 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.

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KENT MUTUAL LIFE AND FIRE ASSURANCE SOCIETIES.—Chief Offices: Queen Street Place, New Cannon Street.

BRANCH OFFICES:

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

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 Bretnwell 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.
	£		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
25	1,000	3	59 17 6	11 19 6	30 16 0	19 19 2	15 15 2
35	1,000	3	79 12 6	15 18 6	34 18 0	26 10 10	20 18 4
45	1,000	3	112 12 6	22 10 6	42 3 0	37 10 10	29 11 10
55	1,000	3	171 12 6	34 6 6	58 6 0	57 4 2	44 19 2
60	1,000	3	216 15 0	43 7 0	69 12 0	72 5 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	£341,911 8 4
October, 1854	222	2,324 18 3	76,070 17 8
Total ..	1,210	14,259 8 11	417,988 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.
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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.

ACCIDENT INSURANCE.

ACCIDENTAL DEATH INSURANCE COMPANY.—Capital, £110,000, fully subscribed.

Chairman.—Kenyon S. Parker, Esq. Q.C.
Deputy-Chairman.—Henry Blair Mayne, Esq.

This is the only company with a fully subscribed capital, and constituted under a special Act of Parliament, which issues policies of insurance against accidents arising from any cause whatever.

Weekly compensation and medical expenses given in case of accidents not terminating fatally.

EXAMPLE OF RATES.

Sum Insured for Fatal Accidents.	Compensation on Non-Fatal Accidents.		Annual Premium Payable by	
	Weekly Allowance.	Medical Expenses not exceeding	Class I.	*Class
£100	£1 0 0	£2 0 0	£0 12 0	£0 15 0
500	3 0 0	6 0 0	2 0 0	2 15 0
1,000	5 0 0	10 0 0	3 10 0	5 0 0

* N.B. Class II. consists of those persons whose occupations or pursuits are more than ordinarily hazardous.

War risks are taken at special rates.

Every information will be given on application to any of the company's agents, or to the chief office, 7 Bank-buildings, Lothbury, London.

By order,
WILLIAM YOUNG, Secretary.

FAMILY ENDOWMENT LIFE ASSURANCE and ANNUITY SOCIETY, 12, Chatham-place, Blackfriars, London.—Established 1835.—Capital, £500,000.

DIRECTORS.

William Butterworth Bayley, Esq., Chairman.
John Fuller, Esq., Deputy Chairman.

Lewis Burroughs, Esq.
Robert Bruce Chichester, Esq.
Major Henderson.
Charles Henry Latouche, Esq.
Edward Lee, Esq.
Colonel Ouseley.
Major Turner.
Joshua Walker, Esq.

An Annual Bonus is allowed to parties who have made Five Annual Payments on Policies taken out on the Profit Scale That for the current year is 20 per cent. in reduction of the Premium.

Endowments and Annuities granted as usual.

INDIA BRANCH.

The extensive Assurance business of the Agra and United Service Bank has been transferred to this Office, and the Society has Branch Establishments or Agencies at Calcutta, Madras, Bombay, Agra, and Hong Kong.

JOHN CAZENOVE Secretary.

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.

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

Chief Office, 5, Gresham-street, London.

PROFESSIONAL LIFE ASSURANCE COMPANY, Admit upon Equal Terms Persons of every Class and Degree to all its Privileges and Advantages. Offices, 76, Cheapside, London. Incorporated.

DIRECTORS.

CHAIRMAN—Major Henry Stones, LL.B.
DEPUTY-CHAIRMAN—James Andrew Durham, Esq.
William Wellington Cooper, Esq.
Andrew Durham, Esq., of Bath and Belfast.
Rev. J. Gleadall, M.A.
Jacob Montefiore, Esq.
Rev. H. Hamilton, De Vesci Terrace, Kingstown, near Dublin.
Captain E. Nash Norcott, R.N.
Thomas George Williams, Esq.
E. Gamaliel Winthrop, Esq.

AUDITORS.

George Bain, Esq., 18, Parliament Street.
Frederick Wollatt, Esq., Crown Court.
E. W. G. Evans, Esq., 15, Basinghall Street.

MANAGER—Benjamin Massey, Esq.

PHYSICIANS.

Thomas Alfred Barker, M.D., 71, Lower Grosvenor Street.
William W. Gull, M.D., Guy's Hospital.
SURGEON—W. White Cooper, Esq., F.R.C.S., 19, Berkeley Square.
BANKERS—The Commercial Bank of London.
SOLICITOR—Edward M. Elderton, Esq., 2, Lothbury.

With a numerous and influential Proprietary and Shareholders.

There are two important clauses in the Deed of Settlement, by which the Directors have power to appropriate one-tenth of the entire profits of the Company.

1st. For the relief of aged and distressed parties assured for life, who have paid five years' premiums, their widows and orphans.

2nd. For the relief of aged and distressed original Proprietors, assured or not, their widows and orphans, together with 5 per cent. per annum on the capital originally invested by them.

No extra charge for going to or residing at (in time of peace) Australasia, Bermuda, Madeira, Cape of Good Hope, Mauritius, and the British North American Colonies.

Medical men in all cases remunerated for their report.

Assurances granted against paralysis, blindness, accidents, insanity, and every other affliction, bodily and mental, at moderate rates.

A liberal commission allowed to agents.

Annual Premium for Assuring, £100, namely:—

Age	£ s. d.	Age	£ s. d.
20	1 13 0	40	2 16 6
30	2 2 0	50	4 2 1

Prospectuses, with tables and fullest information, may be had at the Offices of the Company, or any of their agents.

Applications for agencies requested.

BENJAMIN MASSEY, Manager.
Offices, 76, Cheapside, London.

MITRE GENERAL LIFE ASSURANCE AND ANNUITY ASSOCIATION, No. 23, PALL MALL, LONDON.—Established 1845.—(With which is united the business of the AEGIS ASSURANCE OFFICE, late of 41, Moorgate-street).—Protective Capital, £150,000.

This Society offers the option of Mutual Assurance with share of profits: or of very moderate rates under the guarantee of a large Protective Capital.

In the non-profit Branch, the low rates, as compared with those of pure Mutual Offices, are equivalent to an immediate Bonus of from 30 to 50 per Cent. of the amount assured.

Special Feature.—The Annuities granted by the MITRE increase periodically on the Mutual System. All expences of the Annuity Deed, are defrayed by the Association.

Active Agents required in such Districts as are not already represented. Remuneration liberal.

WILLIAM BRIDGES, 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.

Printed and Published for the Proprietors, by JOHN OWEN CLARKE, at his Printing Office, No. 38a, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London.—Saturday, April 21, 1855.

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Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 593.—Vol. XII. No. 17.] SATURDAY, APRIL 28, 1855. [Price 6d.

LONDON AND NORTH-WESTERN RAILWAY.—Notice is hereby given, that a Special General Meeting of the Proprietors of the London and North-Western Railway will be held at the Euston Station, London, on Friday, the 4th day of May, 1855, at 12 o'clock at noon precisely, for the purpose of considering, and, if thought fit, of approving the provisions of the following Bills now pending in Parliament, that is to say:—

"A Bill for enabling the South Staffordshire Railway Company to make certain branch railways, for the purchase of additional lands at Wichnor and Dudley, and for other purposes."

"A Bill for enabling the Company of Proprietors of the Birmingham Canal Navigations to make and maintain additional canals and works, and for other purposes."

"A Bill for enabling the London and North-Western and Lancashire and Yorkshire Railway Companies to enlarge the North Union Station at Preston, and to construct a branch railway there, for vesting in them the Ribble Branch Railway, and for other purposes."

"A Bill to amalgamate the North Staffordshire Railway Company with the London and North-Western Railway Company, and for other purposes."

"A Bill for extending the time for completion of the Worcester and Hereford Railway, and authorising the Midland, London and North-Western, Oxford, Worcester, and Wolverhampton, and Newport, Abergavenny, and Hereford Railway Companies, to subscribe to, and acquire and hold shares in that undertaking, and to work and use the Line, and for other purposes."

"A bill to authorise an extension of the Chester and Holyhead Railway to the New Harbour at Holyhead; and to give further powers to the Chester and Holyhead Railway Company; and to consolidate and amend the Acts relating to the said railway."

"A bill for improving the communication between England and Ireland, and for authorising arrangements between certain companies in England and Ireland in relation thereto, and for other purposes."

"A bill to enable the Stockport, Disley, and Whaley-bridge Railway Company to construct a junction line to the Cromford and High Peak Railway, and for other purposes."

CHANDOS, Chairman.
R. BENSON, Deputy Chairman.
H. BOOTH, C. E. STEWART, } Secretaries.

Euston Station, April 17, 1855.

THE PERMANENT WAY COMPANY, 26, Great George Street, Westminster, beg to call the attention of Civil Engineers, Contractors, and others interested in the construction of Railways, to the present low price of Iron, by which a saving may be effected of nearly £300 per mile, single line, in the adoption of Mr. W. H. Barlow's Patent Wrought Iron Permanent Way over that of the ordinary road.

Every information can be obtained, on application to WILLIAM HOWDEN, Secretary.

HENSON'S PATENT PERMANENT WAY AND RAILWAY WAGGON COMPANY, 43, Parliament Street, Westminster.—This Company beg to call the attention of Railway Directors and Engineers to their Fire Proof and Safety Covered Goods Waggon, now in use on most of the leading lines of Railway in the United Kingdom and abroad. Terms for licences and further information may be obtained at the Offices, or by letter addressed as above.

TO ALL WHOM IT MAY CONCERN.—HENSON'S PATENT PERMANENT WAY AND RAILWAY WAGGON COMPANY.—The Chancery Proceedings, relative to these Patents, being now amicably arranged, Railway Companies, and others, having built Waggons without licence to do so, are hereby requested to send an account of the same to the Company, at their Offices,

43, Parliament-street, Westminster.

LONDON AND SOUTH-WESTERN RAILWAY.—The Directors of this Company are prepared to receive Tenders for a quantity of Old Iron, Steel, Brass, Copper, and other materials, now lying at their Nine Elms Station, where they may be seen, and full particulars ascertained upon application to the Store-keeper.

Tenders, marked "Tender for Old Materials," will be received by the undersigned, not later than 10 a.m. on Thursday, the 10th May next.

The Directors do not bind themselves to accept the highest or any Tender.

By order of the Directors,
L. CROMBIE, Secretary.

Waterloo Bridge Station,
26th April, 1855.

THE MID-KENT RAILWAY.
MID-KENT AND NORTH-KENT JUNCTION.

Capital £80,000, in 3,200 Shares of £25 each. Deposit £2 10s. per Share. In case the Act is not obtained, the expenses will be limited to 10s. per share.

PROVISIONAL COMMITTEE.

Chairman—Sir John W. Lubbock, Bart., High Elms, Farnborough.
W. A. Wilkinson, Esq., M.P., Shortlands, Beckenham.
John F. Hargrave, Esq., Hyde-vale, Greenwich.
J. Lubbock, Esq., High Elms, Farnborough.
Robert Main, Esq., Ravensbourne-park, Lewisham.
(With power to add to their number.)

BANKERS.

Sir J. W. Lubbock, Bart., Forster, and Co.

SOLICITOR.

W. Burchell, Esq., 47, Parliament Street.

ENGINEER.

John Fowler, Esq., Queen-square Place.

BROKERS.

Messrs. Robert and James Sutton, 2, Royal Exchange.

This Railway commences at Lewisham by a junction with the North Kent Railway, and terminates by a junction at Beckenham with the Bromley and Farnborough Extension of the West London and Crystal Palace Railway, authorised in the last Session of Parliament. Its course is nearly identical with that of the Lewisham and Bromley line, granted to the South-Eastern Company in the same Session, but subsequently abandoned by them.

This undertaking will involve the construction of less than five miles of new railway, and as it will follow the valley of the Ravensbourne for nearly its entire distance, and the country is generally free from buildings, it will be a remarkably cheap line for a suburban railway. Its entire cost will not exceed £80,000, and it may be completed within twelve months from the passing of the Act.

As a Local line it will immediately command a large residential traffic from the districts around Bromley, Penge, and Beckenham, and it is estimated that the receipts from these sources alone, will be sufficient to pay a fair dividend on the capital, without including the future City traffic of the Farnborough Extension.

The Bill is now before Parliament, and has been read second time in the House of Commons.

Three-fourths of the capital being already subscribed, applications for the remaining shares may be made, in the annexed form, to the Brokers of the Company.

FORM OF APPLICATION FOR SHARES.

To the provisional directors of the Mid-Kent Railway (Mid-Kent and North-Kent Junction).

Gentlemen.—I request that you will allot to me shares of £25 each in the above undertaking; and I hereby undertake to accept the same, or any less number you may allot me, to pay the deposit of £2 10s. per share thereon, and to sign the parliamentary contract and subscribers' agreement when required.

Dated this day of , 1855.

Name in full.....
Business or Profession .....
Residence.....
Reference.....
Signature .....

GREAT LUXEMBOURG COMPANY.—Notice of Call.—Notice is hereby given, that the Directors of the Great Luxembourg Company have this day made a Call of 25 francs or £1 sterling per share net on the Constituted Shares in this Company, 300 francs or £12 sterling paid.

The said Call to be paid on or before Friday, the 1st day of June, 1855.

In London, to the London and County Bank, Lombard Street.

In Liverpool, to Messrs. Moss and Co.

In Brussels, to Messrs. Delloye, Tiberghien, and Co.

The Shares must be deposited at the Offices of the Company in Brussels or London, or at the Office of Mr. H. C. Belve, Brunswick Street, Liverpool, when a Call Letter for the Bankers will be given.

Discount at the rate of 5 per cent. per annum will be allowed on payments made before the first of June in anticipation of the Call, and Interest at the same rate will be charged on all sums in arrear after that date.

By order of the Board,
THOMAS COXHEAD, Secretary.

No. 2, Royal Exchange Buildings,
London, 18th April, 1855.

GREAT LUXEMBOURG COMPANY. Forfeiture of Shares.—Notice is hereby given that at the General Meeting of the Shareholders of this Company, held in Brussels on the 10th March instant, the following resolution was passed unanimously:—

"That all Shares of this Company on which any Call or Calls remain due and unpaid, together with Interest thereon, shall not have been paid by the 30th April next, will be irrevocably Forfeited, in conformity with Article 13 of the Statutes."

By order of the Board,
THOMAS COXHEAD, Secretary.

2, Royal Exchange Buildings London,
28th March, 1855.

ROYAL SWEDISH RAILWAY.—Koping to Hult; forming the Central Section of the Great National Line from Stockholm to Gothenburg.—Notice is hereby given, that the half-yearly Interest, at the rate of 4 per cent. per annum, due the 27th of April instant, will be payable on and after the 7th of May next.

The Coupons detached from the Shares must be deposited at the offices of the Company, 18, Cannon-street, London, upon which Interest Warrants will be issued for the amount due, payable at Messrs. Masterman, Peters, and Co., or the London and County Bank.

JOHN SADLEIR, Chairman.

London, 25th April, 1855.

Coals.—Eastern Counties Railway.

THE following are this day's prices of Coals brought to London by this Railway:—

From the County of Durham,—Stewart's Walls-end, double screened, 26s. per ton; Whitwell, or Old Etherley Walls-end, 24s. per ton. From the Yorkshire and Derbyshire Coal Fields, best quality.—Silkstone Main, double screened, 22s. per ton; Rothwell Haigh, Clay Cross, Tapton, screened, 21s. per ton; Barnsley Softs, screened, 19s. 6d., Hard steam coals, 20s. 6d.; Baker's Hartley's 19s. per ton; Nuts, 18s. per ton; Small, 12s. per ton.

These coals will be delivered at the above prices, two miles from the Mile End or Bishopsgate Stations. Beyond two and under five miles 1s. per ton extra; beyond five miles 1s. per ton per mile extra. Orders may be addressed to Mr. Alfred S. Prior, Mile End, or Bishopsgate Stations. Cash to be paid on or before delivery.

By order, J. B. OWEN, Secretary.

Bishopsgate Station, April, 1855.

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BRISTOL AND EXETER RAILWAY.

A SPECIAL meeting of this company was held at Bristol, on Wednesday, April 25th, for the purpose of considering, and, if thought fit, of approving, the provisions of certain bills before Parliament, for enlarging the powers of the Bristol and Exeter Company, and having reference also to the Somerset Central, the North Devon, the Exeter and Crediton, and Cornwall Railways, and enabling the Somerset Central Railway Company to construct railways to Wells and to Burnham, a pier at Burnham, and to raise additional capital, &c.; Mr. J. W. BULLER, the chairman, presided.

The CHAIRMAN said it was his duty to submit to the shareholders present, in compliance with the standing orders of the House of Lords, the new bill for extending the capital of the company. He would explain briefly the financial condition of the company. It was his lot in 1850 to propose a bill for an extension of the capital of the company, which bill passed into a law during the session of 1851. At the time when that bill was passed the capital of the company consisted of 15,000 old shares of £100 each, making £1,500,000, and 15,000 third shares of £33 6s. 8d., making £500,000, and giving a capital of £2,000,000, to which should be added the borrowing powers of the company, amounting, under the original Act of Parliament, to £500,000; under the 8th and 9th Victoria, £166,600; under the South Devon bill of 1844, 200,000*l.*; under the South Devon bill of 1846, 77,750*l.*; making a total borrowing power of 944,350*l.* This was the then position of the company, and it was proposed by that act to raise an additional 254,000*l.*, making a capital of 3,200,000*l.* The expenditure on construction account to that time, together with subscriptions to other companies and liabilities, amounted to 3,100,000*l.*, besides which they took for a margin 100,000*l.*, which gave a total capital of 3,200,000*l.*, which was then assumed to be the limit of the company's capital. He was quite willing to admit the impression which he then entertained, and which was fully shared in by his colleagues on the board, that that sum would prove sufficient for all the purposes of the company. Circumstances had since proved that his view was a mistaken one. Not only the experience of that company, but that of other companies, had shown that the demands upon them by the public was almost without limit, and that the development of traffic could not be made by standing still. Since the year 1850 there had been expended on the main line 66,938*l.* In that sum had been included 14,000*l.* which had been paid to the Great Western Company for property in Temple Meads. On plant there had been expended 93,782*l.* Notwithstanding that outlay, the plant which they now possessed was not sufficient for the proper working of the line. They had likewise expended on goods sheds, 13,663*l.*; on locomotive workshops, 27,456*l.*; on the Tiverton branch, 1,498*l.*; on the Clevedon branch, 262*l.*; on the Yeovil branch, 188,522*l.* There was also an expenditure for the erection of general offices of 8,980*l.*, which likewise was an expenditure not at all contemplated, when the last bill for capital was passed, but was absolutely required for the service of the various clerks. Those and other sums amounted to 401,447*l.* That was on the construction account. Then there was the stock account, 354,262*l.*, since which there had been added 96,583*l.*, making in round numbers about 450,000*l.* There was also a loss on forfeited shares, which had been carried to the debit of the general line account, 117,556*l.* Taking the three sums together, they amounted to 615,387*l.* If from that they allowed for liabilities, contingencies, and margin, 289,781*l.*, it would leave a deficiency of £326,205, and it became necessary to provide for that deficiency. The capital to the 31st of December, 1854, was 3,594,568*l.*, from which, deducting a balance in hand, 59,487*l.*, left 3,546,080*l.* The chairman, in conclusion, observed there would be a deficiency of £250,080. There would also be new works authorised by the bill; and, looking at the example of former times, the directors considered it wise to obtain ample powers, and to get authority to raise £800,000 over and above the £1,200,000, thus making their capital £4,000,000—£2,000,000 of guaranteed preference, and £2,000,000 of general shares. The company was in a satisfactory position, as was shown by their increased and increasing traffic (hear, hear).

Upon this statement of the chairman, a lengthened discussion ensued, Messrs. EAGLESFIELD, POWELL, and others controverting many of the figures, and contending that the large sum sought to be authorised was not really required, that it would not be found possible to raise the money at 4 per cent. without issuing the preference shares at a discount, and it was also contended by Mr. TUCKETT that it was not just to the holders of the existing preference shares to diminish the value of their securities by creating a new preference capital having equal position with them.

The CHAIRMAN explained, that such of the original preference shareholders as did not assent would be scheduled in the act, and hold a different position. He added, that it was only intended to issue the shares when the state of the money market warranted it. He then moved a resolution approving the act, which was eventually adopted by a large majority of the shareholders present.

A vote of thanks to the chairman terminated the proceedings.

SOUTH STAFFORDSHIRE RAILWAY.

A SPECIAL meeting of this company was held at Birmingham on Saturday, April 21st, in compliance with the Wharncliffe standing order of the House of Lords, to consider a bill authorising certain branch railways, and for the purchase of additional lands at Dudley and Winchnor; Mr. R. C. CHAWNER presided. There was a more than usually numerous attendance.

Mr. WAGSTAFF, solicitor, read the marginal notes of the bill.

The CHAIRMAN said, the objects of the bill were to confirm the agreements which existed between themselves and Mr. M'Clean, the lessee, and secure to them the use of the line between Birmingham and Bescott bridge. Their traffic arrangements with the London and North-Western Company would likewise be further confirmed. They carried already more traffic than any other line in the kingdom for its length—their sidings being equal to their entire railway. Branches to Tipton and Darlaston had been projected by a competing line during the last year, but had been rejected by Parliament. The South Staffordshire Company had, however, laid evidence before Parliament in support of the construction of such branches, and the House of Commons had passed a bill this session in favour of their project. To that measure they asked the assent of the proprietors. The cost of the two new branches would be about £107,000, upon which, their lessee would pay interest at the rate of 5 per cent. He concluded by moving that the bill, with certain amendments, providing for communication with the London and North-Western, the Birmingham, Wolverhampton, and Stour Valley, and the Oxford, Worcester, and Wolverhampton lines, and the contribution by the London and North-Western Railway Company towards the additional capital to be authorised by the bill, be approved.

Mr. P. WILLIAMS seconded the motion.

After some discussion the resolution was carried, and the meeting broke up.

THE ST. ANDREW'S AND QUEBEC RAILWAY COMPANY.

AN adjourned meeting of the Class A shareholders in this company was held on Thursday, April 26th, in the Board Room, at their offices in Parliament-street, to receive a report of the proceedings in New Brunswick at the present time, to effect a final arrangement of the difficulties that have taken place between the directors in this country and the directors at St. Andrew's. Mr. FEATHERSTONE, in the absence of the chairman and vice-chairman, presided.

Mr. BYRNE (the secretary) re-read the report, which had been read to the meeting on the 29th of March last, detailing the results of his mission to New Brunswick, in pursuance of a resolution of the company of the 10th Nov. last, the principal feature of which was to obtain an annihilation of the board of directors at St. Andrew's, and to secure a better understanding with the government of that province, who held an interest in the company to the extent of £50,000 and the Class A shareholders to the extent of £80,000. Mr. Byrne, according to the report, had successfully carried out his mission, and left St. Andrew's on the 31st of January, leaving a circular to the shareholders as to their guidance at a special general meeting to be held to pass a resolution—"That it was necessary that a bill should be obtained investing the Class A with the rights, titles, and privileges of Class B, prepared and sent to the province as quickly as possible;" and also the removal of the directors.

Mr. BYRNE, after reading the report, said he had since received copies of resolutions (which he read) that were passed at a meeting of the shareholders held at St. Andrew's on the 8th of March last, which fully carried out all the recommendations he had made. Mr. Wilson, the president (since dead), and the board of directors had been removed; a bill had also been prepared, and was then before the House of Assembly, under the care of the local solicitor, which it was expected would pass this session, by which all the rights of the company in New Brunswick would be transferred to this company, and thus, instead of being shareholders in a company, they would become the actual company. The railway was in progress from St. Andrew's to Woodstock, and about 15 miles were completed, which was being satisfactorily worked. The whole line had been surveyed, and at the expenditure of about £4,000 the line might be completed between 35 and 40 miles; but until the bill passed the House of Assembly, nothing could be done by the shareholders. When the bill passed it would be necessary to obtain a short bill here to enable them to carry out the measure; when that was done, it would be for the shareholders to determine the course they would adopt.

In reply to the various questions put by several of the shareholders,

Mr. BYRNE said he had no doubt whatever of the undertaking being ultimately successful, and that it would produce a good dividend. The country was a very fine one, and vastly increasing in population. He experienced the greatest kindness from the Governor and the Lieutenant-Governor, the Hon. H. J. Manners, whilst in New Brunswick.

Mr. GOODCHAP asked if Mr. Byrne had seen an article in the *Daily News* of that day relative to a proposition that government should appropriate a million of acres, and divide them between the widows, orphans, and relatives of the killed and wounded soldiers in the Crimea?

Mr. BYRNE said he had, and was of opinion that such a colony would increase the value of the company's property £5 an acre.

After a protracted conversation,

On the motion of Mr. DUNT, seconded by Mr. GOODCHAP, the meeting was further adjourned until the 7th of June, to give time or further advices from New Brunswick.

FORTH AND CLYDE CANAL COMPANY.

THE half-yearly meeting of this company was held in Glasgow on Wednesday, April 25; Mr. R. BAIRD in the chair.

The report stated that the surplus revenue for the half-year amounted to 32,145*l.*, enabling them to recommend a dividend at the rate of 5½ per cent., less income-tax, of 31,386*l.*, leaving to be added to rest 759*l.*; the rest at last half-year being 13,524*l.*, it will now amount to 14,283*l.*

The CHAIRMAN, in moving the adoption of the report, said, it was so plain that it required no explanation.

In reply to Mr. Turner, it was stated that the gross revenue for the corresponding half-year was 1,500*l.* more than in the past half-year, and that the Drumpellar Railway was paying 6 per cent.

The report was then adopted.

A special meeting was then formed, Mr. DOUGLAS in the chair.

Mr. J. KING was elected a director.

On the motion of Professor Ramsey, Mr. R. Baird was elected deputy-governor, in the room of the late Mr. Dennistoun, and the meeting separated.

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ANTWERP AND ROTTERDAM RAILWAY COMPANY.

THE ordinary meeting of the London shareholders of this company, preliminary to the general meeting of proprietors at Brussels, was held on Saturday, April 21st, at the London Tavern; Mr. LAING, M.P., in the chair.

A report was presented, but not read. The following are its principal contents:

"The whole of the line is opened for traffic except the sections from Zevenbergen to Moerdyk, and Etten to Breda, which will be opened for traffic before the day of our general meeting. The steamboat service from Moerdyk to Rotterdam passing by Dordrecht, is also in full activity. The length of the trunk line is 37¼ miles; the branch is 14¼ miles making together 51½ miles English; and, including the distance traversed by the steamboats, the total length of our working will be about 73¾ miles English. On the opening of the line from Moerdyk and Breda, there will only remain to be completed of the works connected with the railway (exclusive of those connected with the basin, wharf, &c.), an engine and carriage shed, booking office, and some other station works at Moerdyk and Breda, the total expense of which is estimated at about 8,000*l.* The section from Antwerp to Rosendael was opened on the 26th June, 1854. The section from Rosendael to Oudenbosch, on the 21st October, 1854. That from Oudenbosch to Zevenbergen, on the 23rd December, 1854. The Steamboat service commenced on the 15th March, 1855. The branch from Rosendael to Etten was opened on the 20th July, 1854. The receipts, since the inauguration in July, 1854, have been, viz.: In July, 796*l.*; in August, 1,069*l.*; in September, 1,072*l.*; in October, 1,226*l.*; in November, 1,225*l.*; in December, 1,235*l.*—1855, in January 1,083*l.*; in February, 1,440*l.*; in March, 2,068*l.*; and in April (fourteen days), 1,060*l.* The railway when developed may be worked with great economy; our actual charges during nine months working have been only at the rate of 5,500 francs per kilometre per annum (£336 per mile per annum), a cost very much below that of the government and other Belgian lines, and this rate is being proportionately reduced, the cost per train, which at the commencement was 2 francs per kilometre (2s. 10d. per mile) having been for the last three months only 1·50 francs per kilometre (2s. 1d. per mile). The original line, as fixed by the joint commission of the Dutch and Belgian governments, was to have had the Dutch terminus at Rodevart. This selection had been made from its presenting the facilities for a convenient terminal station, and for the construction of a sea-basin for the steamboats and tugs, for both passengers and merchandise. But a change in the tidal currents and outfall of the Meuse—called at that locality the Hollandsche Dieps—had produced (during the stormy winter of 1853) a shoal or bank opposite to Rodevart, and created difficulties which rendered the construction of a port enormously expensive, and eventually useless from a probable deficiency in the needful depth of water. The only mode to avoid the delay and outlay, and probable failure of the attempt to create a basin at this point, was to induce the government to allow an extension of the line of about 1¼ miles, so that it might have its terminus at the port of Moerdyk. The Dutch government have conceded the control of their ancient port at the Moerdyk to the company, and an exclusive use of the whole eastern bank thereof, which has an ample frontage for all our vessels and steamers, and station. At this locality we have an economical admission to all the previous commercial relations of this port, which has for a long period been the centre of the navigation of this part of Holland, and which, therefore, presents advantages incontestibly superior to Rodevart, where everything must have been created anew. The forfeiture of a certain number of shares has been enforced, as a consequence of the non-payment of the calls due thereon; and in pursuance of the guarantee by the three fondatuers of the company already named, we have exacted from them the amount due upon those shares, which they have paid, and received in exchange a number of definitive shares equal to those which had been forfeited. As the discount on these shares at the time considerably exceeded the amount which had been paid upon them, the company were thus saved from a considerable loss, which would otherwise have been incurred. A final settlement of the contractors' claims has been made, the result of which is to give to the company the original line of railway for the original estimate of 500,000*l.*, and an additional 1¼ miles of line, with a greatly improved terminus for an additional sum of 30,000*l.*, making the total cost of the whole no more than 10,000*l.* per mile, for which they will possess a railway capable of being converted into a double line at a cost of not more than 2,000*l.* per mile. According to the terms of the Cahier des Charges, we are bound to establish a steamboat service from the Hollandsche Dieps to Rotterdam. The Dutch government gave us notice that it could not officially authorise the opening of the line to Moerdyk until a suitable service by steamboats had been organised between the Moerdyk and Rotterdam. We have obtained the two well-known steamers, the Amicitia, with a spare boiler and cylinder, and several minor matters belonging thereto, for the sum of 10,000*l.*, and a further annual payment of 550*l.* during ten years. These boats have made the service on behalf of the company regularly and daily since the 15th of March last; and we sincerely congratulate you upon their acquisition. The development of our traffic in heavy merchandise will no doubt soon require a tug steamer and other boats. We may also anticipate, during a part of the year, the necessity for a third steamer for passengers. The situation of the company in the first year of its complete working will be as follows:—The capital provided by the statutes of the company is 680,000*l.*, viz., 500,000*l.* for the original line of railway; 80,000*l.* to be provided by obligations, and 100,000*l.* by shares for the steamboat service, the working capital, the doubling of the line, and meeting the requisites of an increasing traffic. The extension to Moerdyk has added 1¼ mile to the length of the original line, and given it an improved terminus. The entire cost of the railway, including this additional 1¼ mile as accepted by the company on the 3rd May, under the proposed settlement with the contractor, will be 530,000*l.* The cost of the two steamers Amicitia, purchased by the company, is 10,000*l.*, including the cost of repairs and decorations. The engineer's estimate of the outlay which will be required to complete the basin, wharf, warehouses, custom-houses, and other works at Moerdyk, and elsewhere, necessary to accommodate the traffic, and satisfy the government is about 18,000*l.* Some increase of rolling stock may be required in the course of the year, from the large number of our merchandise waggons continually in circulation upon other lines in Belgium, and even also in France and Germany, for goods "in transit." One or two small locomotive engines will be required for the working of the Breda branch. A small sum also will be required for a working capital, to provide for contingencies which may arise during the first year's working. The result is, therefore, that the positive engagements of the company require about 58,000*l.* out of the 80,000*l.* provided by the statutes, but that for this sum the company will possess not only a steamboat service, basin, and wharf, but 1¼ miles of additional railway and an improved terminus. The balance of 22,000*l.* remaining of the authorised sum of 80,000*l.* the directors propose to ask powers to raise as may be found necessary from time to time for a working capital, or to profit by any favourable opportunity of purchasing additional steamers or rolling stock, should the result of the traffic show their necessity. A further capital of 100,000*l.* will then remain for doubling the line, &c., at some future period; but this will not be necessary unless the traffic should be very large, and even then the doubling of a portion of the main line, at a cost of 30,000*l.* or 40,000*l.*, would probably suffice. The government of Belgium some time since decreed the construction of the Lierre and Turnhout Railway, with a guarantee of 4*l.* per cent. minimum interest on the requisite capital; and it is evident that a prolongation of this line in the direction of Tilburg and Bois-le-duc, undertaken with a view to establish a competition with the Antwerp and Rotterdam Railway, for a part of its traffic into Holland, would be injurious to the latter without conferring any public benefit, while on the other hand this short railway could be worked with great economy and advantage by the Antwerp and Rotterdam Railway Company, so as to develop its traffic. Without exaggerating the danger of any future collision of interests, the directors thought that if it could be averted without any onerous sacrifice on the part of the Antwerp and Rotterdam Company it would be desirable to do so. They considered that any arrangement involving a purchase, amalgamation, or guarantee, at a fixed rental, of any new line before their own undertaking was developed would be objectionable, but that if an union of interests could be secured, under a fair working arrangement, it would be advantageous. As a basis of such arrangement, they proposed to take that actually existing under similar circumstances between the Belgian government and certain branch lines worked by them, such as the Landen and Hasselt, by which the state find the rolling stock, and lease the tributary lines for 50 per cent. of the gross receipts, stipulating, however, in this case, that instead of purchasing an additional rolling stock to work the Lierre and Turnhout Railway, the Antwerp and Rotterdam Company should take that of the Lierre and Turnhout Company, allowing them 5 per cent. on its cost; and in order to secure the Antwerp and Rotterdam Company against any risk of loss before the traffic was developed, the rate of working, instead of 50 per cent., should be 65 per cent. for the first two years, and 60 per cent. for the second two years of the concession. A provisional agreement on this basis has been concluded by your directors with the Lierre and Turnhout Company, subject to the approval of the ensuing general meeting of the proprietors. The probable traffic of the Lierre and Turnhout line, and of the expense of working it by the Antwerp and Rotterdam Company with one establishment, satisfies the directors that the proposed terms will not entail any burden on their own company, if they do not rather prove an advantage."

The CHAIRMAN explained that the object of holding the present meeting was to afford to the English shareholders, who held a majority of the stock of the company, the opportunity of meeting the directors, and obtaining from them any explanation they might wish for. The meeting was merely preliminary to the general meeting, which would be held at Brussels on the 3rd of May, where anything to be done legally must be done; but as it was obviously inconvenient for many of the English shareholders to attend a meeting at Brussels unless a preliminary meeting was held in London, they would not have that voice in the management of their affairs to which they were entitled. The report had already been printed and circulated amongst the shareholders, so that they were aware of the position of the company, and any questions that might arise upon it he should be happy to answer, the more so as the responsibility of meeting the English shareholders now devolved almost entirely upon himself, circumstances having reduced the London Board to three members. They had arrived at a critical point in the progress of the company. The whole of their line was completed. It had been examined by the government engineer, and would be opened for traffic throughout previous to the meeting at Brussels. It was gratifying to him, under these circumstances, to be enabled to inform them that they were not in the position of some railway companies, who when their line was completed and ready for traffic found that they had expended double the sum originally estimated. On the contrary, the Antwerp and Rotterdam proprietors had for their money all that had been originally promised them. With reference to the proposal to lease the Lierre and Turnhout line, a glance at the map would show the desirability of the Antwerp and Rotterdam Company having some control over that line, in order to shut out competition as regarded the traffic between France, Belgium and Holland. The arrangement proposed would effect that object without involving the company in any appreciable risk. The only risk, in point of fact, would be the 800*l.* or 900*l.* a-year they would have to pay for the rolling stock. With regard to the future management of the line, he thought it desirable, as a majority of the shareholders were English, that the majority of the directors should also be English. At the same time, it would be necessary, in order to ensure economy, that there should be a local direction, to manage the business of the line, overlooked, of course, by the majority of English directors. If this view were approved by the meeting, he proposed to exercise the powers vested in the directors by the statutes, of increasing the number of the board, probably to seven, and that four should be English and three Belgian or Dutch. There were one or two gentlemen in Belgium whom the directors considered admirably qualified to manage the line, and whom they intended to propose. And in reference to the vacancies in the London board, he would suggest the names of two gentlemen who had been large shareholders in the concern from the first, who stood well with the Dutch and Belgian governments, and whose accession to the direction would, he believed, give general satisfaction, viz.:—Sir J. Paxton and Mr. Cobbold. The latter gentleman was the chairman of the Eastern Union line, which, as they were aware, was connected with the port of Harwich, between which and Holland a very large traffic was anticipated (hear, hear).

A conversation arose upon some of the details of the report, but involving no point of importance, and Mr. PARSONS and two or three gentlemen raised objections to the proposed leasing of the Turnhout line, but the feeling of the majority of the meeting appeared to be favourable to the report generally.

The proceedings terminated with the usual vote of thanks to the chairman.

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LIFE ASSURANCE ACCOUNT KEEPING.

It is a fact, too well known in Life Assurance circles, to require argumentative demonstration that the controversy or agitation got up by certain of the most injudicious of the "old offices," has resulted in a triumph to the modern ones. The report of the committee of last session, presided over by Mr. WILSON himself, made pointed allusions to the misrepresentations through which that gentleman had fallen into so many monstrous blunders, and obtained his committee. Mr. WILSON himself confessed the fact. The position of the modern companies was far more satisfactory (he said), than the committee had been led to believe by the effusions of Mr. CHRISTIE and his compeers.

The committee's recommendation of equal dealing for all parties, of compulsory publication of the business and resources of all offices, old and young, is precisely the catastrophe most dreaded by the parties who, rejoicing in darkness, detest that light whose rays would exhibit inconvenient comparisons between themselves and their younger and more vigorous rivals.

Now, in this result there is retributive justice. The Companies which, it is generally understood, are most active in promoting and supporting the kind of work in which Mr. CHRISTIE and Mr. THOMSON are engaged, are precisely those which have most to dread from public revelation of the real state of their affairs. Mr. WILSON's Committee is likely to prove the FRANKENSTEIN of those whose sinister ingenuity and perverted industry procured it—it has, already, become the *bete noire* of those who thought to make it the instrument of unfair designs against their neighbours, but find it threatening to become, on the contrary, the castigator of their own *mala fides*.

We are, for our own part, more than doubtful as to the effect of Government legislation on this subject. Attempts to interfere with the exercise of private discretion—to institute a private supervision, which, if not oppressive, must be fictitious, for that personal vigilance which it behoves every man to use where his interests are concerned, have heretofore in this country been attended by disastrous failures.

The registered offices, as a body, have nothing to fear, but a great deal to gain, by the state of their affairs and progress being made known; not so with some "stable, solid," establishments, not one hundred miles from Cornhill. Had it not been for the extent to which the war has arrested the course of domestic legislation, and thrown into the shade every subject unconnected with the expenditure of blood and treasure in defending the ancient, from the modern, enemies of European civilization, there would doubtless have been, by this time, an act on the statute book which would give the "agitators" more annoyance than even the troublesome competition to which they have of late years been exposed.

Convinced as we are of the vitality and essential prosperity which, with an easily ascertained exception or two, form the characteristic of the modern Life Institutions of England, we are desirous that, for their own sakes, they should contain no flaw—no weak point—to which unfriendly criticism could direct the finger of accusation, and cry, "cooked accounts, false figures." We could wish, for example, that when an office transacts an extensive loan business, the income from the interest on money lent should be set down separately from the premium income, so that there should be no mystery as to the progress which the actual Life business has made during the year. That a profitable connection is sometimes created by means of Loan transactions, is a proposition the truth of which we have no wish to disparage. Such a connection may be very lucrative, and if founded on safe principles, and conducted with an energy from which caution is not absent, is often most valuable. A very eminent man, to whom the Assurance system is indebted for its development and practical improvement, was virtually the first to introduce loans as part and parcel of the regular and avowed business of Life offices, and with a success which, *malgre* much opposition and denunciation, has compelled other institutions to follow the example. Of course, money-lending formed at all times one of the most important branches of the transactions of Life offices, and on skill in the investment of its ever-accumulating capital, the financial condition of every concern must materially depend. But it is only lately that loans have been resorted to, not merely as a profitable mode of *disposing* of income, but as an active means of *obtaining* the income.

Still, the true test of the progress of an institution mainly devoted to Life assurance, is the number of policies issued, and the amount of the premiums received thereon. Where loans are granted, not out of accumulated funds, but out of capital called up for the purpose, there exists a serious drawback (in the shape of dividend or interest paid to shareholders) from the profits on the loans and policies.

We by no means concur with the opinions of those who think that Life Offices ought sedulously to eschew any parade or announcement of their willingness to grant loans on the condition of policies being taken out. On the contrary, our impression is that managers are justified and bound to make the most profitable use of their funds in every safe channel of honourable investment. But let the profits on each branch be definitely distinguished and stated. Let there not be the pretext for averring that an apparently flourishing Life business is obtained solely by the forced and artificial aid of a hot-house loan connection. The mixing up of the two accounts gives rise to endless misconceptions, to objections which are baseless, and suspicions which frequently have no ground save that furnished by a confused and perplexing system of account-keeping. The actual receipt upon Life policies, independent of that derived from interest on loans, should be specifically set forth by every establishment, the managers of which expect to enlist public confidence in the substantial accuracy of their financial statements.

PEEBLES RAILWAY.

THE report of the directors states that Messrs. Bray and Dyson, the contractors, are rapidly closing their works, and have intimated in writing that the line will be ready for traffic next month. This will be at least six months beyond the period in which they were bound to finish the works, and it would be for the directors to consider, taking the whole circumstances into account, whether damages should be claimed or not. The carriages and trucks have been delivered, and the engines will also be finished and delivered in time. The directors state that they have exercised great care in the appointment of the various officers to be employed by them. On the 31st of March there remained a balance of capital unexpended amounting to 16,640*l.*, including 14,969*l.* share capital and arrears to be received. The directors express their confidence, now that the line is about to be opened and the capital expenditure nearly concluded, that it will fully realise the expectations formed, both in regard to its being a great benefit to the district traversed, and a profitable undertaking to the shareholders. A small part of the stock was originally taken up in London, apparently on speculation. The calls have not been paid on 500 of these shares, and the directors have already declared them forfeited. The directors hope to be able to dispose of the shares at a profit, but they will not press them on the market. The report of Mr. T. Bouch, the engineer, states that he expects that the line will be ready for traffic in about a month (the 15th of May). There are only 500 yards of the permanent way to be laid, and the stations and other works are all nearly ready for occupation. The capital account showed that 78,618*l.* had been received, and 76,047*l.* expended, leaving a balance of 1,671*l.*

GENERAL SCREW STEAM SHIPPING COMPANY.

THE recently elected directors of the General Screw Steam Shipping Company have unanimously appointed Mr. Raikes Currie, M.P., to be their chairman; Mr. John S. Margetson, deputy chairman; and Mr. James Laming, manager, with a seat at the board, *ex officio*.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE Consol Market has evinced considerable fluctuation during the last few days, owing to the operations on account of the new Loan—there having been, at one time, a profit of ¼ per cent. in selling Consols, and ¼ per cent. in buying into the Loan—and the anticipated taking of Sebastopol has all tended to render the market feverish and uncertain—which state of feeling has to-day been increased by a rumour that the Ministry is not quite so united as might be expected. Taken altogether, things wear a very uncertain appearance.

In English securities there was a firmer tone at the opening of the market. Consols were 89 to 89¼, but sales made since for money reduced them to 88¾, ⅞. The "Omnium" is steady at ½ to ¾ premium, and the new annuity has been done at 16 3-16. Bank Stock is worth 211½. Exchequer Bills are 5*s.* to 7*s.* premium.

In the Foreign market there has been scarcely anything doing. Turkish Bonds, 73½, ¾. Spanish 3 per Cents., 36¼; Deferred 18¼. Dutch 2½ per Cents., 62¼.

In the English Railway Shares there is rather more doing, and the quotations are supported. Foreign lines quieter. Great Western of Canada rather improved.

In Colonial and Foreign lines there have been but few transactions, and the prices are heavy. The Joint Stock Banks are generally maintained. Crystal Palace shares have declined slightly.

SATURDAY.—Consols closed for money and the 10th May, at 89⅞ to 90. Three per Cent. Reduced, 88¼, ⅜. New Three per Cents., 89½, ⅝. Bank Stock, 211½. Exchequer Bills were 4*s.* to 5*s.* prem; India Bonds, 12*s* to 15*s.* prem.; Exchequer Bonds, 99 to ¾. The railway share market continues very quiet, but prices in several instances closed about ¼ per cent. higher than Friday. French shares were flat. Northerns, 34⅛ to 35⅛; Easterns, 31⅛ to 35⅛; Paris and Lyons, 23⅜ to 24 prem.; and Centrals, 2⅛ to 2⅜ prem.

MONDAY.—Consols closed at 88⅞ to 89 for money and the 10th May. Three per Cent. Reduced, 87⅞, 88⅛. New Three per Cents., 88⅞, 88⅝. Bank Stock, 210, 211½. India Stock, 230. Three-and-a Half per Cent. Exchequer Bonds, falling payable in 1859, 99⅛. India Bonds, 15*s.* prem. The omnium of the new loan closed at ⅜ to ½ prem. The New Thirty Years' Annuities were negotiated at 16⅛ to ¼. Exchequer Bills closed at 4*s.* to 7*s.* prem.; and Exchequer Bonds at 90 to ⅛. The railway share market was heavy. The chief stocks were especially affected, and generally closed ⅛ to ¼ per cent. lower than on Saturday. The lighter shares suffered less, but the downward tendency was general. French shares fell 15*s.* to 1*l.* per share, Northerns, 34 to ⅛; Easterns, 34 to ⅛; Paris and Lyons, 23 to ⅛ prem.; Centrals, 1⅛ to 1¼ prem. Antwerp and Rotterdam, Great Luxembourg, Namur and Liege, and Sambre and Meuse shares were flat.

TUESDAY.—Consols closed 89⅛ to ¼ for money and the 10th May. Three per Cent. Reduced, 88, 88⅛. New Three per Cents., 88⅜, ½. The New Two-and-a-Half per Cents., 76, 74. Bank India Stock, 230. Bank Stock, 210, 211½. India Bonds, 12*s.* prem. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1859, 99, 99⅛. The railway share market was again heavy; the reduction, however, from Monday's rates was not material. There is little business going forward in this department. French shares were weaker, Northerns, 34 to ⅛; Easterns, 34 to ⅛; Paris and Lyons, 22⅞ to 23 prem.; and Centrals, 1⅛ to 1⅜ prem.

WEDNESDAY.—Consols closed at 89 to ⅛ for money and the 10th May. Three per Cent. Reduced, 88, 87⅞. New Three per Cents., 88⅛, ⅜. Bank Stock, 210. South Sea Stock, 117½. Three-and-a half per Cent. Exchequer Bonds, falling payable in 1858, 99⅛; ditto, 1859, 99⅛; Exchequer Bills, 7*s.*, 6*s.* prem. India Bonds, 12*s.*, 15*s.* prem. The railway share market continues extremely neglected, and prices closed in all cases much the same as Tuesday. French shares were flat, Northerns, 33⅞ to 34⅛; Easterns, 33⅞ to 34⅛; Paris and Lyons, 22⅞ to 23 prem.; and Centrals, 1⅛ to 1⅛ prem.

THURSDAY.—Consols closed 88⅞ to 89, for money and the 10th of May. Three per Cent. Reduced, 87⅞ to 88. New Three per Cents., 88⅛. India Stock, 230. Bank Stock, 211½. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 99¼, ⅜; ditto, 1859, 99⅛, ⅛. India Bonds, 15*s.* prem. Exchequer Bills were at 5*s.* to 10*s.* prem. The railway share market was firmer. Caledonians, Great Northerns, and most of the heavy stocks closed a shade higher. French shares were better. Northerns, 34 to ⅛; Easterns, 34⅛ to ⅜; Paris and Lyons, 22⅞ to 23⅛ prem; and Centrals, 1⅛ to 1⅜ prem.

HULL, April 26th, 1855.—Messrs. T. W. Flint and Co. state that the market for railway shares has been very limited during the week, although there is a strong disposition to invest, if any hope of peace could be entertained on grounds approaching certainty. Hull and Selby's are in request, but there is no stock on the market.

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MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price
2020	Alfred Consols (copper), Phillack	2½	2
5118	Allt-y-crib (silver-lead), Talybont, Wales	4	—¼
5 00	Anglesea Coal Company	4	—½
0044	Bailleswidden (tin), St. Just	11½	6¾
5000	Bedford United (copper), Tavistock	2½	9
100	Black Craig (lead), Kirkcudbrightshire	5	—
4000	Bryntail, Llanidloes, Montgomeryshire	7	6
6000	Bat Holes, Worthen, Salop	1½	—
1000	Callington (lead, copper), Callington	7½	2
200	Carn Brea (copper, tin), Illogan	15	—
2556	Condurrow (copper, tin), Camborne	90	105
1010	Cook's Kitchen (copper, tin), Illogan	15½	—
024	Devon Great Consols (copper), Tavistock	1	400
12872	Ding Dong (tin), Gulval	5	—
300	Drake Walls (tin, copper), Calstock	1½	2
100	East Darren (lead), Cardiganshire	32	80
328	East Wheal Rose (silver-lead), Newlyn	50	—
400	Fenton Pottery Coal and Iron	6	—
3794	Fowey Consols (copper), Tywardreath	40	1½
2015	General Mining Co. for Ireland (cop., lead)	2½	2½
1000	Goginan (lead), Cardiganshire	4½	6
20084	Gonamena (copper), St. Cleer	13½	10½
25200	Great Crinnis (copper)	1	1¼
50000	Great Onslow Consols, Camelford	1½	—
13750	Great Polgooth (tin), St. Austell	3½	1
1024	Herodsfoot (lead), near Liskeard ..(ex div.)	8½	7
6000	Hingston Down Consols (copper)	2½	15
1000	Holmbush (lead, copper), Callington	25	8
2000	Holyford (copper), near Tipperary	11	—
20000	Kenmare and West of Ireland	1	—
1024	Kenneggy (copper), Breagne	½	1¼
786	Kirkcudbrightshire (lead), Kirkcudbright	9½	—
20000	Lackamore Copper	1	—
5000	Lewis (tin, copper), St. Erth	3½	2¼
5000	Merllyn (lead), Flint	2½	1
20000	Mining Co. of Ireland (copper, lead, coal)	7	17
6000	Marke Valley (copper), Caradon	4½	—½
5000	Mendip Hills (lead), near Bristol	3½	—
300	North Pool (copper, tin), Pool,	22½	187
6000	North Wheal Bassett (copper, tin), Illogan	nil.	19½
6400	Par Consols (copper), St. Blazey	1½	8
1160	Perran St. George (cop., tin), Perranzabuloe	21½	—½
900	Phœnix (copper, tin), Linkinghorne	80	—
1000	Polberro (tin), St. Agnes	15	—
560	Providence Mines (tin), Uny Lelant	20½	19
1948	Rix Hill (tin), Tavistock	2½	—
25200	Rorrington (lead), Snailbeach, Shrewsbury	¼	—
256	Sortah Caradon (copper), St. Cleer	9½	290
9000	South Tamar (silver-lead), Beerferris	1½	9
256	South Tolgus (copper), Redruth	16	120
248	South Wheal Frances (copper), Illogan	37½	275
1024	Spearne Consols (tin), St. Just	1½	—
1024	St. Aubyn and Grylls (copper, tin), Breage	3	1½
1000	Stray Park and Camborne Vean (copper)	10½	—
9800	Tamar Consols (silver-lead), Beeralston	4½	1½
6000	Tincroft (copper, tin), near Pool, Illogan	7½	2
2048	Trehane (silver-lead), Menheniot	½	6½
5000	Treleigh Consols (copper), Redruth	6	—
572	Trelyon Consols, (tin), St. Ives	11½	24
400	United Mines (copper), Gwennap	40	200
400	United Mines (copper),	40	210
024	Wellington (copper, tin), Perranuthnoe	8½	—
256	West Caradon (copper), Liskeard	20	195
1024	West Providence (tin), St. Erth	5	19
1024	West Wheal Treasury (copper)	10½	—
1256	Wheal Basset (copper), Illogan	10½	33
6000	West Basset (copper), Illogan	1½	33
1228	Wheal Arthur (copper), Calstock	7	22½
1256	Wheal Brewer (copper), Gwennap	4	—
256	Wheal Buller (copper), Redruth	5	800
250	Wheal Clifford (copper), Gwennap	—	145
280	Wheal Exmouth and Adams United	4½	8½
4000	Wheal Golden (silver-lead), Perranzabuloe	4	½
6000	Wheal James (iron copper), Roche	1½	¼
5256	Wheal Jane (silver-lead), Kea	nil.	11
490	Wheal Lovel (tin), Wendron	33	52
512	Wheal Mary Ann (lead), Menheniot	5½	35
940	Wheal Reeth (tin), Uny Lelant	90½	—
590	Wheal Trelawney (silver-lead), Liskeard	8½	41
1024	Wheal Tremayne (tin, copper), Gwinear	9½	6
6400	Wheal Procter (lead), St. Kew	—	—
5000	Wicklow (copper), Wicklow	5	51½
	MINES WHICH HAVE SOLD ORES.		
6000	Ashford Consols (silver-lead, copper)	1	—
3060	Altarnun Consols (tin, copper), Altar	2½	1½
4000	Augusta Consols (copper), Bridestowe	1½	—
940	Balnoon Consols (tin), Uny Lelant	½	—
508	Bell and Lanarth, Gwennap	10½	—
8000	Bicton Consols (lead), St. Ive	1½	—
10000	Birch Tor and Vitifer, Lydford	2	—
6000	Bishopstone, Glamorganshire	2	—
955	Bodmin Consols (lead), Wadebridge	10	—
1000	Boiling Well (copper), Gwithian	9	15
4096	Boringdon Consols, Plympton	4	¾
2400	Boscean (tin,) St. Just	20	85
5950	Bottle Hill (copper), Plympton	½	—
18196	Britannia (gold copper), Devon	1½	1s
4000	Bronfloyd (lead), Wales	½	—
2300	Bryn-Arian (lead), Cardiganshire	33½	—
490	Budnick Consols (tin), Perran	2½	3½
1500	Busparvo (tin, copper), Gwinear	1	—
2000	Bwich (silver-lead), Cardiganshire	4	—
8000	Cae-Gynon, Cardiganshire	½	1
1024	Caerphilly and Carfinnon, South Wales	3	—
3000	Cally (cop., lead), Kirkcudbright	1½	—
4080	Calstock Consols (copper)	4	—
1024	Caradon Consols, St. Cleer	5	—
2000	Carbona (tin, copper), Crowan	7	½
2048	Carnyorth (tin), St. Just	1½	—
1056	Carvannall (copper), Gwennap	9½	3½
2048	Castle Dinas (tin), St Colomb	2½	½
9000	Charlestown United, Cornwall	1½	—
1280	Chyprase (tin, copper), St. Enodor	5½	—
1024	Cilljahand Wentworth (tin, copper)	9½	10
2000	Coed Mawr Pool (lead), Llanrwst	6½	—½
15000	Connemara (silver-lead), Galway	1	—
900	Court Grange, Cardiganshire	10	—½
600	Craig-y-Mwyn (lead), Llanrhiadr	8½	—
612	Creeg Braws (copper), Cornwall	15½	—
900	Crookhaven (copper), Cork	10	—
6400	Crow Hill (silver-lead), St. Stephen	1½	—
400	Cubert (silver-lead), Cornwall	2½	1
1000	Cwm Daren (lead), Cardiganshire	½	—
9000	Cwmdyle Rock and Green Lake	2½	1½
10000	Cwm Erfin (lead), Cardiganshire	8	—½
4000	Cyfannedd Fawr, Lanegryn	½	—
1800	Dalrhiew (copper, lead), Brecon	2½	3
2000	Darren (silver-lead), Cardiganshire	5	1
1200	Derwent (silver-lead), Durham	60	—½
2807	Devon and Courtenay (copper)	½	2
1024	Devon and Cornwall United (copper)	11½	—½
1800	Devon Great Tincroft (tin)	½	—
1000	Devon Kapunda (copper and silver-lead)	3½	—
6000	Dolfrwynog (copper), Mercioneth	½	—
4586	Duke of Cornwall (copper), Bodmin	10	—
1000	Dyffngwm (lead), Wales	11½	18
4096	East Alfred Consols (lead, copper)	1½	¼
1256	East Bailleswidden, Sancreed	2½	—

Shares.		Paid.	Price
4500	East Birch Tor (tin), Devon	3	—
3948	East Crowndale (copper), Tavistock	7	12
1024	East Ding Dong (tin)	½	—
1100	East Frongoch (lead)	1½	1½
1000	East Gunnis Lake Junction (copper)	2½	1
4024	East Halamanning (tin)	1	—
2000	East Herland	½	—
6000	East Kitt Hill (copper tin), Cornwall	1	—
3512	East Seton and West Maude, Redruth	11½	—
6000	East Tamar (silver-lead), Beerferris	2	¼
2048	East Wheal George, Walkhampton	2½	—
6512	East Wheal Leisure, Perran	16	—
524	East Wheal Margaret (tin, copper)	5½	11½
4000	East Wheal Russell, Tavistock	3½	3
564	East Wheal Vor (tin), Helston	1½	1
256	aglebrook (Llanfhangel)	12½	—
536	Ecton Mountain (lead, copper)	5	—
280	Esgair Lee, Llanfhangel-y-Croy	7	—
5000	Fat-Work and Wheal Virtue, St. Col.	1½	—
100	Gallt-y-Maen, Merioneth	2	—
2000	Ga[illegible]ed), Flint	2½	½
4000	Gawton United	270	2
500	Georgia Co[illegible]ls (tin), St. Ives	5½	1
12000	Gorn (lead), Llanidloes	½	—
2800	Great Beam (tin), St. Austell	20	12
6750	Great Bryn Consols copper, tin),	1½	9
4000	Great Cowarch, Merioneth	4½	3
1024	Great Sheba Consols (tin copper)	15½	10
1024	Great Tregune Consols, Altarnun	1	—
10000	Great Wheal Alfred, Phillack	33½	29½
5120	Great Wheal Baddern (tin)	2½	2½
1024	Great Wheal Fortune (tin)	14½	—
1024	Great Wheal Leisure	2½	—
200000	Great Wheal Vor (tin copper), Helston	1	1½
1026	Gustavus Mines, Camborne	8½	—
512	Halamanning and Croft Gothal	24	28½
512	Hawke's Point, Uny Lelant	9½	—
1500	Hennock (silver-lead) Hennock	8	3½
10000	Hill Bridge Consols, Peter Tavy	1	2
6000	Keswick (lead), Portinscale	4½	1½
3300	Kilbricken (silver-lead), Clare	4½	2½
1668	Lamheeroe Wheal Maria (copper)	18	3
12000	Leeds Town (tin, copper, Crowan	3	1½
13000	Llynmalees (lead), Cardiganshire	1½	—
4000	Loveden United (lead), Cardigan	1	—
5056	Lydford Consols (lead)	1½	—
1024	Melin Llyn-y-Pair, Merioneth	2½	—
4096	Middleton (lead), Snailbeach	1	—
1024	Mill Pool (tin, copper), St. Hilary	5½	—
30000	Mizen Head (copper), Cork	½	½
2000	Molland (copper), South Moulton	½	½
1024	Mount Tiack (tin, copper), Lelant	1	—
3000	Nant-y-Car (copper), nr. Dhayader	3½	7½
1024	North Abram (copper), Crowan	½	—
5000	North Britain Barra Burra (copper)	2½	1½
1024	North Buller (copper), Redruth	10½	4
6000	North Damsel (copper), Gwennap	1	—
2000	North Downs (copper), Redruth	1	4
2590	North Frances (copper), Camborne	4½	—
2000	North Levant (tin, copper), St. Just	1½	7
2000	North Tamar (silver-lead, copper)	1	—
10000	North Towey and Cystanog (lead)	½	—
1060	North Wheal Trelawny (lead)	4½	7½
1200	N.W. Buller, or Great South Tolgus	8½	—
1024	North Wheal Robert, Walkampton	9	9
3000	North Wheal Unity (copper, tin), Gwin.	1½	—
2000	Ockment (copper, silver-lead), Devon	8½	—
2048	Okel Tor (lead), Calstock	5	—
256	Old Wheal Basset, Illogan	4	5
2500	Orsedd (lead), Flint	2½	1
10240	Pembroke & East Crinnis (copper)	5½	2½
1500	Pencraig (lead), Carnarvon	1	—
5000	Pendarves & St. Aubyn (tin, copper)	1½	—
1026	Pendarves Consols, Camborne	6½	—
2048	Pentire Glaze (silver-lead)	5½	—
3072	Penzance Consols (tin), Sancreed	1½	—
1000	Peter Tavy and Mary Tavy (copper)	5½	—
640	Pen y Gelli (lead) Flint	6	—
2000	Polgear and Lancarrow (copper tin)	2½	¼
50000	Poltimore (copper gold), Devon	1	¼
3000	Porkellis United (tin), Wendron	11½	7
1024	Praed Consols (tin), Towednack	1½	—½
6400	Prideaux Wood, Luxillyan	1½	—
3072	Prince Albert, Perranzabuloe	2½	—½
480	Raleigh, (tin, copper), Crowan	7½	—
7000	Reith Consolidated, Towednack	4½	—
10000	Rinsey United (copper and tin)	1	—
2500	Rhoswydol and Bacheiddon (lead)	11½	—
5000	Rocks and Treverbyn (tin)	5½	—
5300	Round Hill, Salop	1½	13
1024	Sydney Godolphin (copper), Breag		—
4000	Sithney Wheal Buller (tin)	1½	2
2000	South Carn Brea (copper), Illogan	13	8
20000	South Cork (copper), Ballydehob	1	—
5000	South Crenver (copper)	3½	2½
4196	South Friendship Wheal Ann	2½	—
2000	South of Scotland	2½	—
3500	South Speed, Uny Lelan	3	—
2048	South Wales	1½	1
6144	St. Austell Consols (copper and tin)	1½	—
2004	St. Day United (tin and copper)	2	2
512	St. Michael Penkeville (tin)	4	—
99[illegible]	t. Minva Consols (silver-lead)	1	—½
4944	Tavy Consols (copper), near Tavistock	2½	—
4800	Tees Side (lead), Cumberland	1½	1
1000	Tokenbury Consols (copper) St. Ive	4½	—
1024	Trannack and Bosence, St. Erth	7½	—
10000	Trannack United Mines (tin, copper)	1½	—
1024	Trebarvah, Peranuthnoe	3½	—
2048	Trebell Consols (tin and copper), Lanivet	1½	1
50000	Treburget (copper-lead)	1	1 ..
600	Tregardock (lead), St. Teath	6½	—
10000	Treloggan, St. Colomb Minor	1½	2
1000	Treloweth (copper), St. Erth	2	—½
2048	Trevelyan (tin, copper)	5	—
2500	Trevenen (tin), Wendron	3½	3½
5120	Treworlis and Trenethick (tin)	½	½
4000	Tyn-y-Worglod (slate), Carnarvon	4½	4½
3000	Union (tin), Roche & Luxillion	1	1
20000	Vale of Towy (lead)	½	—
1024	West Abram (copper), Crowan	½	—
1024	West Alfred (copper), Phillack	14½	26
1024	West Ding-Dong (tin), Sancreed	4½	2
6400	West Fowey Consols (tin, copper)	6	—
2048	West Goginan, Cardiganshire	4½	—
1024	West Par Consols (copper), St. Blazy	1	—
6500	West Polgooth (tin) St. Ewe	1½	—
2560	West Crinnis, (St. Austell)	2½	3½
1056	West Stray Park, Camborne	3	5
6000	West Wheal Buller	1	—
512	West Wheal Frances, Illogan	20	22
4000	West Wheal Russell, Calstock	1½	—
500	West Wheal Towan (copper, tin)	32½	—
1000	Wheal Agar (copper), Illogan	6	—
12000	Wheal Alfred (copper), Hayle	1	1
6400	Wheal Anna (tin), St. Austell	1	—
3072	Wheal Augusta (tin), St. Just	1½	—
580	Wheal Carne (tin), St. Just	9½	—

Shares.		Paid.	Price
1024	Wheal Carpenter (tin), Gwinear	4½	2
1024	Wheal Carpenter, S. Sydenham	8½	—
1024	Wheal Chiverton (copper, tin)	7½	—
512	Wheal Constance (lead), Newlyn	11	—
4096	Wheal Crebor (copper) Tavistock	3½	¼
1024	Wheal Cupid (copper), Gwennap	8½	4½
4500	Wheal Elizabeth (tin), St. Ewe	½	—
1092	Wheal Ennis (lead), St. Erne	3½	—
1070	Wheal Enys (tin), Wendron	7	—
764	Wheal Franco, near Tavistock	20½	5½
6000	Wheal Grenville, Camborne	3½	—
10000	Wheal Guskus (tin, copper)	22½	—
5120	Wheal Harriett, Camborne	1½	—
5000	Wheal Kitty (tin), St. Agnes	3½	1
6000	Wheal Langford (copper, silver-lead)	1½	—
1000	Wheal Lemon (copper), Germoe	8½	—
948	Wheal May (silver-lead, copper)	4½	—
808	Wheal Oak (tin), near Helston	2½	—
2048	Wheal Robins (tin), Liskeard	2½	—
4000	Wheal Russell (copper), Tavistock	2½	—
5000	Wheal Ruth (tin), Shepstor	3	—
1024	Wheal Sidney, Plympton	3½	—
512	Wheal Sophia (silver-lead), Lezant	11½	—
1024	Wheal Speedwell (copper, tin)	7½	—
1024	Wheal Squire (copper), St. Erth	6½	—
1000	Wheal Susan, Breage and Crowan	4	—
6000	Wheal Tehidy (copper), Illogan	2½	2½
2000	Wheal Tom, Stoke Climsland	6½	—
4000	Wheal Treasury (copper, tin)	1½	—
512	Wheal Trefusi (copper), Gwenna	19½	3½
3000	Wheal Trevena (tin), Breage	5	5½
8448	Wheal Trewane, (silver-lead)	1½	—
3167	Wheal Unity (copper, tin) Gwinear	6½	—
1024	Wheal Uny (tin, copper), Redruth	16½	8
1024	Wheal Venton (silver-lead), Lisk	6½	4
4000	Wheal Williams (copper)	2½	1½
4096	Wheal Zion (copper, lead, Calstock	3½	—
6400	Whitford (lead), Flint	½	—
4096	Yeoland Consols (tin, copper)	4½	3
	MINES WHICH HAVE NOT SOLD ORES.		
1024	Appledore (silver-lead, copper), St. Ive	5½	1
10000	Arundell United (copper), Ashburton	1	½
1800	Blaen Caylen (lead), Cardigan	1½	—
5000	Bodwil	1½	—
6000	Bolenowe	1½	¼
812	Butterdon (lead), Menheniot	5½	4
1536	Caradon Vale (copper lead), St Ive	4	—
30000	Carbery West (copper), Ireland	½	¼
6000	Caradon Wood (lead), Linking	1½	—
5120	Carn Valley, St. Dennis	1	—
6000	Cawson Hill (copper), S. Tawton	1	—
4527	Cefn Gwyn (silver-lead), Cardigan	1½	½
1948	Christow (silver-lead)	4½	—
1024	Churchstoke (lead), Salop	½	—
20000	Classadagh (copper), Ireland	1	—
5000	Clive (lead), Glamorgan	2½	—
1000	Cockley Beck (copper)	½	—
5000	Coniston United (copper)	½	—
5000	Devon Consols North (copper)	2½	—
2048	Devon Consols West (copper)	1½	—
15000	Devon United (silver-lead, copper)	1	—
0000	Dunaley Wheal Phœnix, Linking	1	—
6144	East Caradon (copper)	1½	2
5000	East Black Craig, Kirk[illegible]idbri[illegible]	½	—
11024	East Buller (copper), near Truth	4	—
0000	East Polgooth (tin). St. Austell	1	—
1024	East Uny Consols	1½	—
1024	East Wheal Fortune, St. Hilary	2	—
2048	East Wheal Josiah. Tavistock	1½	—
1000	East Wheal Reeth, Lelant	3½	—
1000	East White Grit (lead), Salop	½	—
4096	Exmoor Eliza (copper), South Molton	2½	—
1024	Freidd Llwyd Mines, Wales	1½	—
5000	Fursdon Manor (copper), South Tawton	1	1½
1000	Gellirhelvin (silver-lead), Cardigan	1	3½
240500	Glenaulin and Carivilleen (copper)	½	—
100400	Golden Mile (lead), Glamorgan	½	—
512	Great Rough Tor (copper). Cornwall	37	15
6400	Great West Roskear, Gwithian	1	—
5000	Great Wheal Agar (tin copper)	1	—
6000	Great Wheal Tunkin (copper)	1	—
1000	Gurlyn (tin), St. Erth	1	—
5000	Herod's Combe	1	—
10000	Hibernian (copper), Ireland	12½	—
4096	Lamerton United (copper), Devon	½	—
6400	Mostyn (lead), Flint	4½	½
4096	New East Crowndale (copper tin)	1½	1
406	Penhanger (lead), Menheniot	2	—
4086	Phœnix Consols (copper), St. Cleer	½	—
1536	Phœnix Great Consols, Linkinhorne	1½	—
2220	Polzeath Consols (lead), St. Minver	1	—
2048	Ponterwyd (silver-lead), Cardigan	2½	—
12000	Prignant Consols (silver-lead), Cardigan	1	—
10000	Rheidol United	21s	½
6000	Ritton Castle (lead), Salop	½	1
100000	Royal Hibernian (lead), Kerry	1	½
3500	Silver Brook (silver-lead), Devon	1	—
1200	South-East White Grit (lead)	3	—
6144	South Phœnix	½	—
953	South Plain Wood, Ashburton	6½	—
0000	South Towey (lead) Carmarthen	1½	—
3072	South-West Phœnix (copper)	2½	1
1024	South Wheal Alfred (copper), Gwithian	½	—
4000	South Wheal Russell	½	—
833	Tremar (copper), Liskeard	½	—
4000	Tresellyn Consols, Altarnum	6	—
1024	Trethevy (copper), St. Cleer	½	½
1000	West Allt-y-Crib (silver-lead	8½	—
1024	West Phœnix, Linkinhorne	½	—
0240	West United Hills (copper), Illogan	1½	7½
1024	West Wheal Fanny (tin), Zennor	18s	—
6000	West Wheal Friendship (copper)	2	—
3072	Weston (lead) Shropshire	1	1
12000	Wheal Albert, Calstock	½	—
1024	Wheal Catherine, Liskeard	½	—
1536	Wheal Gill (copper-lead), Liskeard	4½	—
1024	Wheal Neptune, Perranuthnoe	10	2
6000	Wheal Norris	6	—
8960	Wheal Peru (silver-lead), Cornwall	1	—
4000	Wheal Surprise	½	—
1024	Wheal Trelusback, Stythians	1	—
	FOREIGN MINES.	6½	—
8000	Alma Mining Company (copper), Norway	1½	3½
2464	Burra Burra (copper), South Australia	5	155
6000	Challances (silver, lead), France	10	—
12000	Cobre Copper Company (copper), Cuba	40	44
10000	Copiapo Mining Company (copper), Chili	16	14
12000	Jamaica (copper)	1	¼
3250	Kinzigthal Mining Company, Germany	4	—
24000	Liguanea & Gen. Mining Company of Ja.	1	—
9000	Linares (lead), Pozo Ancho, Spain	3	8½
20000	Mexican & South American (cop), Mexico	9	6½
17000	Metcalf (of Jamaica)	1	—
25000	Peninsular Mining Company	½	¼
7000	Royal Santiago (copper), Cuba	11½	5
1040v0	San Fernando (silver, lead), Linares	1	¼
11000	St. John Del Rey (gold), Brazil	15	2½
100000	Worthing (copper), Adelaide	18s	7½

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SHARE LIST FOR THE PRESENT WEEK.

No. of Shares.	Amt. of Sh.	Amount paid up	Div. ½ yr. p sh	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
830,00	Stk	100	..	Aberdeen	..	..	20	..	.	..
976,66	Stk	100	..	Do. 6 per cent. Pref.	103⅜	..	102½	..	..	103
30,00	8	8	..	Do. No. 2, 7 per cent.	..	..	..	..	..	.
05,00	20	8	8s	Ambergate, Nottingham, and Boston	..	..	..	..	..	..
7,70	5	50	8s	Belfast and Ballymena	..	..	..	..	..	..
10,00	5	45	12s	Belfast and County Down	..	..	..	..	..	..
10,00	50	6	3s	Berks and Hants Extension (Gt.)	..	..	..	..	..	..
	..	..	..	West. perpetual 5 per cent.	..	..	..	..	..	..
50,00	6	30	15s	Birming. and Oxford Junc. with Gua.	..	..	..	..	..	..
	..	..	10s	Do. without a guarantee	..	..	..	..	..	..
35,000	20	30	16s	Birmingh., Wolverhampton, & Dudley	..	..	..	..	..	..
55,50	13	13	..	Ditto, Stour Valley	..	..	..	..	..	..
45,00	31	29	5s7d	Birkenhead, Lancas., & Cheshire Junc.	..	..	..	..	..	..
50,000	27	All	5s7d	hest. B. £50 and £25 Cons.	..	..	..	..	..	..
15,000	22	17½	4s	Do. Do. £20	..	..	..	..	..	..
12,000	25	25	..	Bolton, Bl., C. & W. Yke., (B. D. & B.)	..	..	..	..	..	..
12,000	25	25	..	Do. do. do. (B.C.&N.W.)	..	..	..	..	..	..
8,000	25	25	..	Do. do. do. (Do. Pref.)	..	..	..	..	..	..
12,000	20	7½	..	Boston, Stamford, and Birmingham	..	..	..	..	..	..
0000007	100	100	45s	Bristol and Exeter	..	88½	..	..	88	..
15,000	33⅓	33⅓	..	Ditto Thirds	..	..	..	..	..	..
45,428	Stk.	100	40s	Buckinghamshire	..	96½	..	96	..	..
7375000	Stk.	100	12½	Caledonian	59⅜	59	..	59	58¼	58⅜
51,000	12½	12½	..	Ditto Quarters	..	..	..	..	..	..
745,180	Stk.	100	4⅜	Ditto Preference (4½ per cent.)	..	..	..	97	..	..
9,000	50	50	30s	Ditto Clydesdale Junction	..	..	..	..	..	..
42,000	50	50	..	Chester and Holyhead	..	..	12½	..	..	..
42,000	25	All	8s 3	Ditto Preference	..	..	..	..	..	..
4,606	50	50	..	Cork and Bandon	..	..	..	..	..	..
7,680	6¼	4¼	..	Ditto 5½ Pref.	..	..	..	..	..	..
64,000	25	1½	..	Cork and Waterford	..	..	..	..	..	2⅜
6,500	20	20	..	Cork, Blackrock, and Passage	..	..	..	..	..	..
56,253	20	6	..	Cornwall	..	..	..	..	..	..
18,671	50	45	20s	Dublin and Belfast Junction	..	..	..	..	..	..
6,000	75	75	16s	Dublin and Drogheda	..	..	..	..	..	..
6,000	25	25	5s 3	Ditto Thirds	..	..	..	..	..	..
12,000	25	25	..	Dundee, Perth, and Aberdeen	..	..	..	..	..	..
15,000	30	30	6s	Dundalk and Enniskillen	..	..	..	..	..	..
	25	25	..	East Anglian (25l. L. & E. and L. & D.)	..	..	3⅜	3¼	..	..
70,800	18	18	..	Ditto (18l. E. and H.)	..	..	..	..	..	..
34,285	3⅜	3⅜	..	Ditto (3l. 10s. 6 per cent. Pref.)	..	..	..	..	..	..
37,552	7⅜	2	..	Ditto (7 per cent.)	..	..	..	..	..	..
8369804	20	20	6s	Eastern Counties	..	11¼	..	11¼	11¼	11¼
67,599	Stk.	£10	6s	Ditto New Guaranteed 6 per cent	..	..	..	..	..	13⅜
44,000	6⅜	6⅜	3s 4	Ditto Perpetual 5 per cent. No. 1	..	..	..	..	..	..
44,000	6⅜	6⅜	3s 4	Ditto ditto No. 2	..	..	..	⅜p	..	..
7,452	50	50	25s	Ditto Northern & Eastern 5 per cent	..	..	..	..	..	..
6, 56	50	50	30s	Ditto do. £6 per cent	..	..	..	..	..	..
16,860	25	25	..	Eastern Union, Class A	..	..	..	..	..	..
,,600	25	8½	..	Ditto ditto	..	.	..	..	..	..
38,000	25	25	..	Ditto ditto B. and C.	..	..	..	..	..	..
15,000	20	20	..	Ditto Guaranteed 6 per cent.	..	..	..	..	..	..
83,600	25	25	5s	East Lancashire	..	..	18	..	17⅞	..
46,140	6⅜	6⅜	3s 9	Ditto ditto Quarters, 6 per cent	..	..	..	..	..	..
60,800	5	All	3s	Ditto Fifths	..	..	..	..	..	..
12,000	50	50	10s	East & West I. D. & B. Junc.	..	..	..	..	..	..
24,000	Stk.	100	6os	East Lincolnshire	..	..	..	..	..	134
2283757	Stk.	100	30s	Edinburgh and Glasgow	..	..	54	..	..	54½
28,125	25	20	..	Ditto Halves	..	..	..	..	..	..
22,500	12½	All	..	Ditto Quarters	..	..	..	..	..	..
0850000	Stk.	100	..	Edinburgh, Perth, and Dundee	..	..	..	..	..	..
4,886	20	All	..	Edin. Perth & Dun. (late Granton)	..	..	..	..	..	..
110,000	5	5	12s	Ditto 5½ per c. 5 years, & p. c. in per.	..	..	..	..	..	..
56,000	25	2½	..	Exeter, Yeovil, and Dorchester	..	..	..	..	..	..
22,228	8.2.	6.2.	..	Fleetwood, Preston, and West Riding	..	..	..	..	..	..
825,6738	Stk.	100	20s	Glasgow and South Western	..	..	..	..	..	..
56,2504	Stk.	100	6os	Ditto Preference guaranteed	..	..	..	..	..	..
25,000	10	10	5s	Ditto ditto 5 per cent.	..	..	..	..	..	..
17,867	25	25	11¼s	Gloucester and Dean Forest	..	..	..	..	..	..
	Stk.	100	25	Great Northern	..	..	..	89	..	89
1808,225	Stk.	100	..	Ditto ½ A, Deferred	..	73½	..	73	..	..
	Stk.	100	8s9d	Ditto ½ B, 6 per cent. gua.	..	..	124	124	123¾	..
93,668	Stk.	100	50s	Ditto 5 per cent. Preference	..	115	114¾	115½	115¾	115½
29,310	50	25	..	Great North of Scotland	..	..	..	..	..	..
50,000	50	50	40s	Great Southern and Western (Ireland)	..	46	46½	.	47	46½
50,000	6¼	6¼	3s 9	Ditto Eighths, 6 per cent	..	..	..	..	..	..
4751000	Stk.	100	40s	Great Western	64	64	63¾	63½	63⅜	63¼
1510,100	Stk.	100	45s	Ditto New 4½ per Cent. (fixed)	..	..	..	..	..	16
8,000	50	50	49s6	Hull and Selby	..	..	..	..	..	..
8,000	25	25	24s9	Ditto Halves	..	..	..	..	..	..
8,000	12½	12½	7s 6	Ditto Quarters	..	..	..	..	..	..
52,500	20	12	..	Irish South Eastern	..	..	..	..	..	..
78,000	50	All	32s6	Lancaster and Carlisle	..	.	66½	..	..	..
18,000	16⅔	11⅔	5s 4	Ditto Thirds	..	..	..	..	..	..
1267878	Stk.	100	30s	Lancashire and Yorkshire	76½	75⅝	75⅝	75½	75½	75½
1655000	Stk.	100	60s	Ditto 6 per cent. Pref.	..	..	..	..	..	.
13,000	50	50	..	Ditto Halves	..	..	..	..	..	..
19,500	25	25	7s 6	Ditto Quarters	..	..	..	..	..	..
126,778	20	18⅝	3s10	Ditto Fifths	..	.	..	..	..	..
48,444	20	6	2s 6	Ditto F. 20l. 4½ per cent.	..	..	..	..	..	..
71,656	20	11½	3s 4	Ditto West Riding Union	..	..	..	..	..	..
14,250	25	25	17s8	Ditto Preston and Wire	..	..	..	..	..	..
16,720	12½	11½	7s	Ditto Halves	..	..	..	..	..	..
5,000	50	47½	..	Lancaster and Preston	..	..	..	..	..	..
5,000	37½	19	..	Ditto Three-quars., issued at 12½ dis.	..	..	..	..	..	..
8,333	12½	7½	..	Ditto Quarters	..	..	..	..	..	..
18,000	50	50	50s	Leeds and Bradford	..	..	..	..	..	..
18,400	50	50	..	Leeds Northern	..	..	..	..	12½	..
9,420	50	50	..	Ditto Extension, 1846	..	..	..	..	..	..
10,000	12½	9	6s 4	Do. Pref. ½, 6 per cent	..	..	..	..	..	..
11,200	20	20	9s	Liverpool, Crosby, and Southport	..	..	..	..	..	..
11,900	11½	11	3s6d	London and Blackwall	..	7⅞	..	7⅞	7⅞	7⅞
8,000	10	10	.	Ditto Extension (Tilbury)	11½	..	..	11⅝	11½	.
56204	Stk.	10	52s	London, Brighton, and South Coast	99	98½	98½	98⅝	98	..
3957	k.	10	60s	Ditto Guar. 6 per cent.	..	..	..	..	..	..

No. of Shares.	Amt. of Sh.	Amt. paid up	Div. ½ yr. p sh	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
398,268	Stk.	100	50s	Ditto guar. 5 p. c. late C. & Croy. S.	114	..	..	..	..	..
160,950	Stk.	100	50s	Ditto pref. 5 per cent. 1851	..	..	..	..	..	..
1,640	50	50	25s	Ditto Do. Convt. 1852	..	..	..	..	..	..
43,077	avg.	12½	4s	London and Greenwich	..	..	..	..	..	..
11,136	do.	20	10s	Ditto Preference or Privilege	..	23	..	..	..	..
14846857	Stk	100	50s	London and North Western	98¼	98	97⅞	97½	97½	97
65,320	12½	2	1s	Ditto Eighths	..	.	1½	..	..	..
70,000	10	5⅝	6d	Ditto M. B.	..	..	..	..	..	5/
6920760	Stk.	100	40s	London and South Western	82½	82⅝	82	82	81	81⅞
46,500	50	42½	17s	Ditto New	..	.	..	..	..	..
6,000	40	34	13⅓s	Ditto New	..	..	..	..	..	..
34,142	6¼	6¼	5s	Ditto Consolidated	.	..	..	..	..	..
10,000	25	25	..	Londonderry and Coleraine	..	..	..	..	..	..
20,000	12½	12½	..	Ditto Halves	..	..	..	..	..	..
6,800	25	25	5s	Londonderry and Enniskillen	..	..	..	..	..	..
13,600	12½	12½	6s3d	Ditto Halves	..	..	..	..	..	..
12,000	20	20	..	Malton and Driffield	..	..	..	..	..	..
82,500	5½	5½	1s4d	Manchester, Buxton, and Matlock	..	2½	..	..	..	2
7,000	Stk.	100	..	Manchester, Sheffield, & Lincolnshire	..	..	23¼	..	..	.
18,000	25	25	..	Ditto Quarters, No. 1	..	..	..	7½	..	..
87,200	10	10	..	Ditto Preference Shares	.	..	..	..	..	..
172,500	6	4½	..	Ditto £6	..	.	..	..	..	..
43,210	8½	4½	..	Manchester and Lincoln Union	69	68⅞	68½	68½	68½	68⅝
65557871	Stk.	100	32s6	Midland	..	..	..	..	..	..
25,000l.	Stk.	100	60s	Ditto Consolidated Preference	..	.	..	..	..	..
2,500	50	50	30s	Ditto 50l. Erewash Valley	..	..	..	..	40	..
978,500	Stk.	100	18s9	Ditto Birmingham and Derby	..	.	..	..	..	..
1,187125	Stk.	100	60s	Ditto Con. Bris. & Birm. 6 per cent.	..	..	185	134½	134½	..
6,639	50	48	20s	Ditto Bristol and Gloucester	..	..	..	..	..	..
7,539	37½	33⅓	20s	Ditto ditto	..	..	..	..	..	..
140,000	100	100	30s	Do. Leic. & Swanning, (3 per ct. ga.)	..	..	..	..	..	..
20,000	50	47½	19s	Midland Great Western (Ireland)	..	..	..	..	.	..
16,000	25	17½	7s	Ditto Halves	..	..	..	..	..	..
10,650	106	100	40s	Newcastle and Carlisle	..	..	..	..	..	..
3,600	25	All	10s	Quarter Ditto	..	..	..	..	..	..
14,000	Stk.	100	20s	Newmarket	..	..	..	..	..	..
14,000	25	23	..	Ditto Extension	..	..	..	..	..	..
29,320	25	16	..	Newport and Abergavenny	.	..	..	..	13⅜	..
9,855	50	7½	..	Newry and Enniskillen	..	..	.	..	..	..
5,000	20	20	..	Newry, Warrenpoint, and Rostrevor	..	..	..	..	..	..
866,250	Stk.	100	30s	Norfolk	..	.	..	48	47⅜	..
9,850	20	15	4s6d	Ditto New 20l.	..	..	..	..	..	..
15,000	20	20	10s	Ditto Gua. 5 per Cent.	..	..	..	..	..	..
6,000	20	20	4s6d	Ditto Lowestoft, Guar. 4 per cent	..	..	..	..	..	..
6,000	20	20	12s	Ditto Guaranteed 6 per cent.	..	..	..	..	..	..
20,000	26	2	1s	Ditto ditto ditto Waveney Valley	..	..	..	..	..	..
60,000	50	4	..	Northern Counties Union	..	..	..	..	..	..
5,000	10	£10	..	North and South Western Junction	..	..	..	..	..	..
2613333	Stk.	100	..	North British	..	..	28	28⅛	28	..
32,000	12½	12½	..	Ditto Half Shares	..	..	..	..	..	..
96,000	6¼	All	..	Ditto Quarters	..	..	.	..	..	..
96,000	6¼	⅜	..	Ditto Extension	..	..	..	..	..	..
78,400	8	8¼	..	Ditto Thirds	..	..	..	..	..	..
601,000	Stk	100	60s	Ditto Preference	100¼	99⅜	100	99¼	100	..
168,500	20	17½	3s	North Staffordshire	..	..	12½	12⅜	12½	..
55,000	20	20	..	North Western	..	..	..	..	..	..
30,000	Stk.	100	..	Oxford, Worcester, & Wolverhampton	..	..	27	26	26	25½
56,156	15	15	6s	Ditto Preference 6 per cent	..	..	..	..	..	..
40,000	20	20	10½s	Reading, Guildford, and Reigate	..	..	..	..	..	23
200,000	S .	100	60s	Royston and Hitchin	..	..	..	..	..	..
10,568	Stk.	100	60s	Ditto Shepreth Extension	..	..	..	..	..	..
1020000	Stk.	100	30s	Scottish Central	98¾	..	..	..	..	..
12,000	Stk.	100	17s6	Scottish Midland	..	64½	64½	..	..	..
12,000	25	22½	..	Ditto New	..	..	..	..	..	..
14,000	25	18¾	9s 6	Sheffield, Rotherham & Goole, N. Dv.	.	..	..	..	..	..
18,000	25	6	..	Ditto Southern Division	..	..	..	..	..	..
6,000	26⅔	26⅔	..	Shrewsbury and Chester	..	19½	..	..	19½	19½
1,900	13½	13½	..	Ditto Halves	..	9⅝	..	..	..	..
20,500	20	20	..	Ditto Oswestry	..	..	14½	..	..	14⅜
27,600	10	1	..	Ditto New	..	..	..	..	..	..
17,500	10	10	8s	Ditto 8 per cent. Pref.	..	..	..	..	.	17½
1000000	Stk.	100	..	Shrewsbury and Birmingham a	72½	72	..	..	73	..
196,087	..	..	..	Ditto Gua. L. & N. W.	..	..	..	..	..	..
19,375	8	8	7s 6	Ditto New Guaranteed	..	..	10	..	10⅜	..
29,710	10	10	..	Shrewsbury and Hereford Old	..	..	..	..	..	..
15,290	10	8	..	Ditto New	..	..	..	..	..	..
165,000	27	6¾	3s 3	Shropshire Union	..	..	..	..	..	..
20,000	50	50	7s	South Devon	..	..	12½	..	..	..
20,000	25	25	5s 3	Ditto Preference	..	..	..	..	..	..
7483300	Stk.	100	8s	South Eastern and Dover	60⅜	60	60½	60¼	60½	60¼
481,700	10	10	..	Ditto ditto 4½ per cent.	..	..	..	..	..	..
78,750	12	9½	3s8d	South Staffordshire Junction	..	..	..	..	..	..
56,000	50	50	10s	South Wales	27½	27½	27½	27½	27	..
37,500	20	15	6s	South York and River Dun	..	.	..	..	..	..
6,650	20	13	..	Taw Vale (North Devon)	..	..	..	..	..	..
3,000	126	126	90s	Taff Vale	..	..	..	..	..	..
6,000	25	25	14 9	Ditto Quarters	..	..	..	..	..	..
12,000	10	9	4s6	Ditto New £10	..	..	..	..	..	..
6,700	50	20	..	Thames Haven Dock and Railway	..	..	..	..	..	..
21,600	50	49	..	Ulster	..	..	..	..	..	..
27,500	20	20	..	Vale of Neath	..	..	..	..	16⅜	.
2,880	25	25	15s	Wear Valley 6 per cent. guarantee.	32½	..	32⅜	..	..	..
24,106	25	25	15s	Ditto ditto	..	..	..	..	..	..
12,500	20	20	17s	Waterford and Kilkenny	..	4	..	..	..	..
40,000	5	3	2s	Ditto Preference	..	..	..	..	..	..
15,000	50	50	..	Waterford and Limerick	..	..	..	..	..	..
100,000	20	3	..	Waterford, W. W. and Dublin	..	..	..	..	..	..
5,338	20	20	..	West London	..	..	..	..	..	..
—	20	13	..	West Cornwall	..	..	..	7½	..	..
30,000	Stk.	100	40s	Wilts, Somerset, and Weymouth	..	..	89	89½	88½	..
7345757	Stk.	100	27s6	York, Newcastle, and Berwick	71	71	..	71	70½	70½
109,621	25	20	6s	Ditto Extension	..	12½	12½	.	12½	12½
159,000	25	11½	2s 6	Ditto G. N. E. Purchase	..	..	..	..	83⅛	..
147500	Stk.	100	10s	York and North Midland	..	..	47⅜	48	48	47⅜
3,950	5	10	1s. 6	Ditto Preference, six per cent.	.	..	..	..	..	..

SHARE LIST.—FOREIGN LINES.

No. of Shares.	Amt. of sh	Amt. paid	½ yr. div.	NAME OF COMPANY.	S.	M.	T.	W.	T.	F.
—	20	20	..	Antwerp and Rotterdam	7⅛	7⅛	7⅛	7⅛	..	7⅛
75,000	20	20	..	Boulogne and Amiens	.	..	..	.	..	..
40,000	20	4	..	Bordeaux, Boulouse, and Cette	..	..	..	..	..	..
66,000	20	10	..	Central of France	12¼	12	12	11⅛	11⅞	..
10,000	20	17½	.	Demerara	..	..	..	..	..	..
90,000	50	6s	..	Direct Bombay and Madras	..	..	..	..	..	8
100,000	20	8	1½s.	Dutch Rhenish	..	..	..	..	..	..
20,000	20	20	10s.	East Indian	23⅜	.	23½	23⅜	23⅜	23½
—	20	10	..	Ditto	12¼	..	12¼	12⅛	12⅛	..
100,000	5	5	2s6d	Great Indian Peninsular	..	5⅜	..	..	5⅜	..
100,000	5	1	6d.	Ditto	..	..	..	..	..	..
38,600	20	7½	.	Louvain a la Sambre	..	..	..	..	..	..
150,000	20	12	.	Luxembourg constituted	2⅞	2⅜	2½	2	1⅞	1⅝
—	4	4	..	Ditto obligations	2⅜	.	..	2⅜	2⅝	2⅜
—	.	..	..							
—	.	..	..							
	..	..	..		..	..	..	..	..	..

No. of Shares.	Amt. of sh	Amt. paid	½ yr. div.	NAME OF COMPANY.	S.	M	T.	W.	T.	F.
—	33⅓	29	2s9d	Maria Antonia	..	..	..	..	..	..
—	10	10	10d	Ditto New	..	..	..	..	..	..
26,595	20	20	..	Namur and Liege, ex. interest	..	..	..	5	..	..
23,405	20	20	..	Ditto „ interest	.	5⅝	..	..	5⅜	..
400,000	20	£20	12s9	Northern of France	34⅞	34⅜	34	34⅛	34	..
130,000	20	11	6s9d	Orleans and Bordeaux	..	..	..	..	..	..
400,000	20	16	..	Paris and Lyons	40	39½	38⅛	38⅞	39	39⅞
80,000	20	20	26s4	Paris and Orleans	..	..	..	..	..	..
72,000	20	20	17s6	Paris and Rouen	..	..	..	..	..	..
250,000	20	20	7s	Paris and Strasburg	34⅜	34⅛	34	34⅛	34⅜	35⅛
40,000	20	20	8s6d	Rouen and Havre	..	22½	..	..	..	..
31,000	20	20	..	Sambre and Meuse	8	..	8	..	..	8⅛
84,000	14	14	5⅓s	Strasburg and Basle	..	..	..	..	..	..
80,000	20	17	4s	Tours and Nantes	..	..	..	..	..	..
25,000	20	20	7s9d	Tourn., Jurbise, Landen, Hasselt	..	..	..	..	..	..
26,757	20	8	2s6d	West Flanders	..	..	..	3½	..	..
—	20	16	12s	Western of France	..	..	..	..	..	..

SETTLING DAYS IN THE MONTH OF APR.—Ticket Days for Registered Shares, 15th and 28th. Account Days, 16th and 30th.

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OFFICIAL RAILWAY TRAFFIC RETURNS

Capital and Loan.	Amount expended per last Balance Sheet.	Average cost per mile	Div. per cent. per annum. 1853.	1854.	NAME. * No Sunday Trains. † No Goods carried. ‡ Toll paying Companies. § Toll Receiving.	Week ending April	Number of Passengers.	RECEIPTS. Passengers, Parcels, &c.	Goods, Cattle, &c.	Total Receipts 1855.	Corresponding week in 1854.	Corresponding week in 1853.	Traffic per Mile per Week. 1855.	1854.	Miles open in 1855.	1854.
£2,100,000	£1,979,721	27,218	—	—	Aberdeen	14	—	837	1,370	2,207	1,980	1,575	32	27	72	72
600,000	514,631	13,507	3½	4½	Belfast and Ballymena	21	7,185	470	351	821	948	711	21	25	37½	37½
666,666	263,879	15,522	2½	2½	Belfast and County Down	22	—	—	—	257	295	255	15	17	17	17
3,150,000	2,297,578	69,628	2½	2½	Birkenhead, Lancashire, and Cheshire	22	—	1,024	1,068	2,092	2,285	1,809	63	69	33	33
200,000	150,000	11,200	3	9	Blyth and Tyne	15	—	134	607	741	900	—	57	70	13	13
4,292,600	3,434,394	28,930	4½	4½	Bristol and Exeter	15	—	4,105	2,101	6,206	5,328	4,728	53	45	117	117
8,859,400	7,709,727	35,365	2½	3	Caledonian	15	69,544	4,245	6,668	10,914	10,683	9,234	57	56	189½	189½
4,339,332	4,283,684	45,091	—	—	§Chester and Holyhead	22	—	2,845	2,182	5,027	4,532	3,506	52	47	94½	94½
320,000	308,988	15,414	—	—	Cork and Bandon	21	—	150	108	262	200	185	13	10	20	20
226,663	150,148	21,449	1½	—	Cork, Blackrock, and Passage	21	8,243	—	—	181	222	160	28	34	6½	6½
141,650	106,659	6,269	5	5	Deesido	7	2,834	103	111	214	192	—	12	11	17	17
1,266,660	985,228	16,700	5	5	Dublin and Belfast Junction	22	3,720	—	—	1,159	1,054	861	20	18	56	56
1,270,666	1,014,976	16,238	66s.	4	Dublin and Drogheda	15	—	1,140	441	1,581	1,244	1,159	25	20	63	63
670,000	516,311	56,052	11	10	†Dublin and Kingstown	24	—	—	—	839	832	710	139	139	6	6
500,000	300,000	18,000	—	—	Dublin and Wicklow	21	—	—	—	239	—	—	19	—	16	—
542,400	277,466	14,603	2	2	Dundalk and Enniskillen	—	—	—	No	Return.	—	—	—	—	25	19
355,600	271,671	15,980	3½	3	Dundee and Arbroath	22	6,295½	271	197	468	498	469	27	29	16½	16½
866,599	644,149	20,779	—	—	*Dundee, Perth, and Aberdeen	22	4,786	299	623	922	873	703	31	28	31	31
1,381,200	1,359,745	19,977	—	—	East Anglian	8	—	403	459	862	821	814	12	12	68	68
17,482,632	13,980,507	43,418	3	1½	Eastern Counties & Norfolk	22	—	11,044	11,082	22,126	21,102	18,833	53	50	417	417
3,971,332	3,821,010	47,173	3½	3½	†East Lancashire	22	38,034	2,127	2,662	4,789	5,429	4,550	58	66	81½	81½
2,966,667	2,300,007	24,211	—	—	Eastern Union	—	—	Included	in the	Eastern	Counties	Return.	—	—	—	—
3,591,891	3,224,742	36,258	3	3	*Edinburgh and Glasgow	14	23,295½	—	—	4,753	5,558	4,627	33	39	142	142
3,333,612	3,090,472	30,622	—	—	*Edinburgh, Perth, and Dundee	22	20,871	—	—	2,965	2,824	2,571	38	36	78	78
120,000	96,073	16,012	—	—	Exeter and Crediton	15	—	124	57	181	112	110	30	19	6	6
400,000	351,854	18,518	4½	6	Furness	15	—	—	—	488	913	372	22	48	22	19
7,820,800	4,161,756	24,196	2½	3½	*Glasgow and South Western	21	23,862	—	—	5,171	5,511	4,675	38	32	183½	171½
11,800,000	10,995,463	38,846	73½s.	2½	Great Northern, and E. Lincoln	15	—	8,092	12,123	20,215	16,438	15,226	71	58	283	283
500,000	485,947	12,148	—	4	Great North of Scotland	14	4,544½	345	471	814	—	—	20	—	40	—
4,922,910	3,866,895	20,568	4½	4	Great Southern and Western	21	—	4,458	2,299	6,752	5,769	5,235	33	30	203	188
21,975,666	18,736,000	59,552	4	3	Great Western	22	—	—	—	27,301	23,758	18,031	78	75	348½	319
359,000	256,562	10,200	1½	2½	Irish South-Eastern	21	—	176	79	255	293	191	10	11	25½	25½
234,666	312,928	21,206	2½	2½	Kendal and Windermere	22	—	—	—	198	192	175	18	19	10½	10½
250,000	249,230	6,100	—	—	Killarney Junction	21	—	—	—	238	279	—	5	7	41	41
2,812,000	2,000,000	22,220	8½	8	Lancaster and Carlisle	15	7,698	2,466	3,210	5,676	5,891	4,625	63	65	90	90
13,125,328	12,029,342	46,249	3½	3½	‡Lancashire and Yorkshire	22	—	—	—	19,356	19,002	18,161	76	75	253½	253½
300,000	262,904	37,558	—	—	Leeds, Bradford, and Halifax	—	—	—	No	Return.	—	—	—	—	8½	—
727,000	281,352	15,631	3½	—	Liverpool, Crosby, and Southport	9	—	453	60	513	366	319	28	20	18½	18½
1,900,933	1,536,750	273,140	57s.	56s.	London and Blackwall	22	125,211	1,408	75	1,483	1,639	1,041	269	298	5½	5½
7,800,000	7,618,675	43,785	5	5½	London, Brighton, and South Coast	21	119,907	10,748	3,596	14,344	14,291	9,995	88	83	174	174
37,354,620	31,422,063	56,812	5	5	London and North-Western	22	—	28,088	28,107	56,190	55,040	50,411	101	99	553½	553½
12,046,198	8,769,496	35,057	4½	4½	London and South-Western	22	—	11,228	4,124	15,352	14,810	10,983	57	58	267	263½
450,000	—	—	—	6	London, Tilbury, and Southend Extension	15	18,168	778	57	835	—	—	36	—	23	—
500,000	539,824	14,985	—	—	Londonderry and Coleraine	21	2,083	134	162	296	317	108	7	9	36	36
600,000	543,494	11,815	1½	—	Londonderry and Enniskillen	21	8,368	246	371	617	503	363	8	12	60	46
9,309,532	8,167,780	47,765	—	2½s.	‡Manchester, Sheffield, and Lincolnshire	22	—	2,856	5,770	8,626	8,047	6,765	50	48	171½	167½
727,000	647,000	79,000	—	—	Manchester and South Junction	23	—	639	96	736	727	589	77	76	9½	9½
448,671	458,123	16,361	3½	3	Maryport and Carlisle	8	2,676	239	635	874	788	704	31	28	28	28
19,562,100	18,594,670	37,123	3½	3½	Midland and Bristol and Birmingham	22	—	—	—	25,841	26,896	23,703	51	54	498½	498½
2,596,666	2,076,864	16,488	5	5	Midland Great Western of Ireland	22	—	—	—	3,037	2,825	2,543	24	22	126	126
754,660	571,882	15,456	3½	4½	Monklands	21	1,053	41	1,144	1,184	1,124	912	32	30	37	37
1,900,000	1,885,195	24,170	4	4½	Newcastle and Carlisle	7	—	818	2,188	3,006	2,714	2,648	39	35	78½	78½
630,000	600,000	18,750	—	—	Newport, Abergavenny, and Hereford	22	—	269	302	571	520	—	18	16	32	31
4,640,666	4,492,000	30,148	7½s.	—	North British	22	—	1,768	2,904	4,672	4,553	3,815	31	30	142	149
23,017,593	16,785,716	27,543	8	8	North Eastern	21	—	11,345	18,704	29,949	26,672	25,673	42	42	703½	682
1,766,000	1,145,881	24,381	10s.	—	North-Western	15	3,006	225	579	804	795	879	17	17	47	47
3,200,000	3,116,557	34,628	—	—	Oxford, Worcester, and Wolverhampton	22	—	1,567	1,440	3,007	2,706	1,050	31	28	94	94
1,939,333	1,700,773	34,015	4	4½	Scottish Central	22	9,264½	1,020	1,405	2,425	2,251	2,108	46	45	50	50
800,000	674,487	21,087	2½	2½	Scottish Midland Junction	21	4,528	299	360	659	747	675	26	23	32	32
1,628,000	1,474,137	30,084	1	3½	†Shrewsbury and Chester	22	—	788	1,469	2,258	1,891	1,784	46	38	49	49
1,793,500	1,461,462	40,596	—	3½	Shrewsbury and Birmingham	22	—	715	546	1,261	920	725	42	31	29½	29½
900,000	452,893	9,058	3½	3	Shrewsbury and Hereford	7	—	492	532	1,024	811	—	20	16	50½	50
2,218,355	751,988	25,931	2½	2½	Shropshire Union	22	2,933	256	357	613	795	622	21	27	29	29
2,588,186	2,070,291	35,695	22s.	22s.	South Devon	15	16,208	1,892	430	2,322	2,427	1,935	40	42	58	58
12,800,000	12,606,928	43,000	66½s.	50½s.	South Eastern	21	164,885	14,039	4,003	18,042	19,031	12,651	62	66	288½	288½
4,564,440	3,685,868	22,752	2½	—	South Wales	22	—	—	—	5,360	4,440	2,751	38	27	162½	162½
2,000,000	1,720,998	21,409	3	4	South Yorkshire & River Dun Company	15	—	—	—	1,524	1,565	1,831	15	15	97	85½
1,134,600	1,130,642	23,666	7½	7½	Taff Vale	21	—	—	—	3,748	3,316	2,842	93	83	40	40
800,000	713,856	19,829	5½	5½	Ulster	15	11,052	708	549	1,257	1,460	1,110	35	40	36	36
750,000	712,982	27,422	2	3	Vale of Neath	15	—	—	—	1,409	736	—	56	29	25½	25½
599,000	503,656	17,374	—	—	Waterford and Kilkenny	21	851	131	79	210	224	58	7	8	31	29
60,000	49,262	7,036	—	—	Waterford and Tramore	7	—	—	—	34	32	—	4	4	7	7
1,000,000	965,616	12,875	—	1	Waterford and Limerick	14	—	456	345	801	599	717	10	9	77	75
555,000	440 139	17,404	1½	1½	West Cornwall	8	5,962	261	305	566	608	644	23	24	25	25
1,994,666	1,305,705	33,479	4	4	West Hartlepool Railway and Harbour	20	—	—	—	2,676	2,196	2,059	68	56	39	39
450,000	432,127	12,346	—	—	Whitehaven and Furness	15	1,523	107	179	286	230	—	8	6	35	35
233,000	173,334	14,486	1	4	Whitehaven Junction	14	5,045	182	164	346	289	225	29	23	12	12
					Total	.....	.....	.....	.....	£375,518	£358,019	£298,430	£50 12	£50 5	7,417½	7,124½

MINES

Paid		Last Price.
10s.	Agua Fria	¼
10s.	Anglo-Californian	¼
1	Australasian	¼
5	Australian	1
11	Baden, Grand Duchy of	¼
10s.	Carson's Creek	¼
1	Colonial Gold	¼
5	English and Australian Company	1½
1	New Granada	¼
1	Nouveau Monde	¼
1	Port Philip	¼
1	Quarts Rock	¼
1	South Australian	1

BANKS.

Paid.		Last Price
40	Australasia	80½
50	British North American	61½
25	Colonial	18½
20	Commercial of London	29½
20	London Chartered of Australia	20
20	London and County	36½
10	London Joint Stock	27½
20	London and Westminster	40½
35	National Provincial of England	
22½	National of Ireland	40½
25	Oriental Bank Corporation	39
25	Provincial of Ireland	50½
10	Ditto, new	19½
25	Ionian	
25	South Australian	38½
25	Union of Australia	67½
2½	Ditto new	8
10	Union of London	26½

INSURANCE.

Paid.		Last Price.
1	Anchor	1½
38½	Atlas	19½
5	British Commercial	7
2	Church of England	3½
10	Clerical, Medical, and General Life	21
5	Crown	20½
5	Eagle	6½
5	Equity and Law	5½
2½	England and Scotland Law, Life	
20	European Life	19½
5	General	5½
Stk.	Globe	127
45	Guardian	57
50	Imperial Fire	
10	Imperial Life	
20	Indemnity Marine	56
2½	Law Fire	4½
10	Law Life	55
2	Legal and General Life	6½
12½	London Fire	28
15	Marine	
2	Medical, Invalid, and General Life	3½
	Mitre	
1	Monarch	1½
2½	National Loan Fund	2½
2	Palladium Life	2½
	Pelican	45
10s.	Professional Life	½
10	Provident Life	42
10s.	Rock Life	7½
Stk.	Royal Exchange	235
Stk.	Sun Fire	260
Stk.	Ditto Life	65

STEAM NAVIGATION.

20	General Screw Steam	16
14	General Steam	27
50	Peninsula and Oriental	58
10	Ditto new	10½
60	Royal Mail Steam	69

FOREIGN RAILWAY TRAFFIC.

THE following are the returns of the gross receipts of the Foreign Railways:—

Paris and Rouen, for the week ending Apr. 21.—Total receipts, £9,704; 1853, £8,195.

Rouen and Havre, for the week ending Apr. 21.—Total receipts, £4,337; 1853, £3,682.

BANK OF ENGLAND:

(From last night's *Gazette*.)

An account pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday, the 21st day of April, 1855.

ISSUE DEPARTMENT.

£		£
Notes issued..... 28,372,290	Government debt..	11,015,100
	Other securities ..	2,984,900
	Gold coin and bullion	14,372,290
	Silver bullion	—
£28,372,290		£28,372,290

M. MARSHALL, Chief Cashier.

Dated the 26th day of April, 1855.

BANKING DEPARTMENT.

£		£
Proprietors' capital	14,553,000	Government securities (including Dead Weight Annuity) 14,274,873
Rest	3,127,862	Other securities .. 13,032,442
Public deposits (including Exchequer, Commissioners of National Debt, Savings Banks, and Dividend accounts)	4,450,664	Notes..... 8,089,425
Other deposits	13,019,567	Gold and silver coin 683,210
Seven day and other Bills.....	928,357	
	£36,079,450	£36,079,450

M. MARSHALL, Chief Cashier.

Dated the 26th day of April, 1855.

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TO CORRESPONDENTS.

RECEIVED: *New and Comprehensive Dictionary of the English Language, as Spoken and Written.* By Hyde Clarke, D.C.L., &c., &c., &c. London: Weale, High Holborn, 1855. Price, 3s. 6d.; Bound Copies, 5s.

Institution of Mechanical Engineers. Report of Proceedings, 24th January, 1855.

THE RAILWAY INTEREST.—In an article under this head in our last, from a correspondent, for "clamour" read "element." The paragraph in which the mistake occurs will read thus:—"If the trade by the English Channel were conducted by the London merchant through Southampton, this element of combination would be such as to enable the shippers and consignees of other parts of the kingdom, and also of the continent, to avail themselves of the advantages of that port, now but occasionally open to them, by a supply of shipping."

On Railway Points and Crossings.—A very able paper on this subject was read at the last meeting of the Institution of Civil Engineers, from the pen of Mr. Benjamin Burleigh, Resident Engineer of the Great Northern Railway.

Blackburn Railway, traffic for the month ending February 28.—£2,921; 1854, £3,260.

Grand Trunk Railway of Canada, traffic for week ending March 24.—£3,805; 1854, £2,834.

Great Western of Canada Railway, traffic for the week ending April 6.—£10,130; 1854, £5,684.

Ontario, Simcoe, and Huron, traffic for the week ending March 31.—£1,395; 1854, £607.

Sambre and Meuse Railway, traffic for the week ending April 21.—£1,187; 1854, £585.

West Flanders Railways, traffic for the month of January.—£2,323; 1854, £1,828.

ENGAGEMENTS OF THE WEEK.

MEETINGS.	APRIL.
Great Indian Peninsula, (half-yearly), Offices, 3, New Broad Street, at 12	30
Lyons and Geneva, Paris, at 3	30
Antwerp and Rotterdam, Brussels, at 11	MAY 3
Great Western, (adj.,) Paddington Station, at 12	3
Demerara, (adjourned,) London Tavern, at 1	3
Somerset Central, (special,) Glastonbury, at half-past 1	4
London and North-Western, (special,) Euston Station, at 12	4
CALL.	**MAY.**
Lancaster and Carlisle (£16¼ shares) £3	1

The Railway Record.

LONDON, SATURDAY, APRIL 28, 1855.

FINANCIAL POLICY.—THE LOAN.

Now that the Chancellor of the Exchequer's financial scheme is fairly before the country, and may in all its essential features be regarded as a *fait accompli*, we desire to say a word or two *apropos* of the rumours, assertions, and counter-assertions which have been flying about since last autumn, as to the manner in which the ways and means for war purposes were to be raised.

At the time in question, there was a prodigious amount of gossip, to the effect that, supposing Russia not to "give in" so quietly as some folks imagine she would, the war might be made to "pay its own expenses" from year to year. So much did this sort of slang go ahead, that it actually began to acquire rather general credence. Now, without vanity, we may fairly recal our readers' attention to the tone taken by ourselves.

In the first place, then, dwelling on the virtual certainty of the war continuing, we insisted on it as one of the propositions, the truth of which no sane individual, upon due consideration, could seriously doubt, that a large—a very large—proportion of the extra expenditure must be raised by way of loan. Knowing, as we did, Mr. GLADSTONE's abstract dislike to increasing the Public Debt, we had really too high an opinion of the right honourable gentleman's good sense to suspect him of the absurdity of endeavouring to meet a continuous drain of £25,000,000 or £30,000,000 a year, by a continuous extra taxation to the same amount. Any such attempt would be tantamount to drying up the springs and sources of taxation altogether. We endeavoured to prove this by eference both to reason and experience, nd we have now no more doubt, than we have of the result of the "rule of three," that had Mr. GLADSTONE remained in power until now, his course, with respect to drawing on the credit of the country, would have been similar to that of his successor.

Taking it for granted that a loan should inevitably be resorted to, we ventured once or twice to make a general estimate of its probable amount. Between that estimate and the result, there is a somewhat remarkable coincidence. From about £15,000,000 to £20,000,000 was the range on which we calculated. The actual sum called for has been £16,000,000. As to the terms on which the loan was taken, they were pretty closely anticipated in the City long before the formal announcement. The partial fall in the funds, which happened to take place soon after, may properly be referred to some other cause (possibly not unconnected with jobbing operations) than the "high rate of premium" granted by the Chancellor. The rate was, in fact, not a farthing higher than was to be expected in the unfortunate prospect of an expensive and obstinate war. It was less than Sir CHARLES WOOD was obliged to give eight years ago, in the profound depth of peace, when the EMPEROR of RUSSIA was hailed as our good ally, and to use the formal saying of the time, the political horizon did not contain a cloud the size of a man's hand.

There were, to be sure, at the period when Sir CHARLES WOOD came into the market, some peculiar circumstances which do not exist now, tending to indicate monetary scarcity. The expected failure of the crops, the consequences of the railway irregularities of 1845-6, and other matters, tended to such a complexion. But THE circumstance of a fearful war, and of the possibility that the present is not the last by several calls of a similar, or higher amount, which may be made: this circumstance, we contend, is at least equivalent in importance to the others combined, so far as the prospects of money are concerned. In fine, we feel sincerely persuaded that, but for the wonderful impulse which the wealth of the country has received during the late happy years of peace, the effect of the gold discoveries, and, may we not add, the growing impression that the ruinous bullion crotchets cannot possibly be propped up much longer, the present Chancellor of the Exchequer would have been unable to obtain such favourable terms as he has.

Should the war, indeed, prove a very prolonged one, as is now asserted dogmatically by those who, twelve months ago, declared with equal self-confidence that it would only be an affair of a month or two, it will be a truly wonderful indication of the enormous resources created by the ndustrial energies of the country, if future Loans be obtained on conditions nearly similar to the present. For our own part, we do not participate in the feelings of abject despair which actuate some of those who so lately indulged in cock-a-whoop strains of premature triumph. We believe that the experience already acquired, warning us off from the errors which have produced so much disaster, and teaching us to measure the real magnitude of the work in hand, will enable us to go through it without dishonour. Meanwhile, it is so far fortunate, that the experiment of raising taxes within the year to meet the year's expenditure was not tried. If it had been, such a convulsive collapse would have occurred as, after occasioning immense mischief and misery, would have absolutely necessitated an appeal for a Loan upon terms, perhaps as unfavourable to the nation, as those which Governments were necessitated to have recourse to during the climax of the great French War.

THE BROKEN PLEDGE.—THE SOUTH-WESTERN RAILWAY AND THE LEGISLATURE.

THE history of the pledge given to the Committee of the House of Commons on the Devon and Dorset Bill, by the Chairman of the South-Western Company, for the construction of a narrow gauge *coast* line from Dorchester to Exeter, is too notorious to require repetition. How that pledge was shamelessly repudiated by the Proprietors, on whose behalf, and by whose express authorization it was given, and how the Proprietors who repudiated the obligation did not hesitate to pocket the reward of their treachery, namely, the rejection of the Great Western's Devon and Dorset Bill—are matters of recorded fact. The temporary triumph of the 'cute gentlemen, whose private vanity was fed by the success of this one-sided bargain, was, however, but short-lived, and the NEMESIS of broken faith and insulted principle already extends its dark shadow over the South-Western Company.

The Company brought forward, in the present Session of Parliament, an Amendment Bill (in itself, it must be admitted, a Bill involving no other objects than increase of capital and of internal regulation), but the Legislature—the sanction and authority, nay, courtesy of whose Committee, had been most solemnly mocked by the South-Western proprietary—gravely, and in a dignified and most becoming spirit, which it would have been most unpardonable not to have exhibited, called to the recollection of the Petitioners the occasion when last they presented themselves before the Committee of the House, and gave a pledge by their CHAIRMAN, that if a certain Bill then *regularly* before the House were rejected,—they being by the *favour* of the Committee only admitted to a hearing,—they would themselves construct a line, which both in a commercial point of view and in relation to the great question of military defences, they took great pains to prove, would be remunerative to themselves, and serviceable to the country. That pledge had not been redeemed. Nay, it had been laughed at and repudiated, as not binding on the proprietors! As an act, therefore, of due respect to their own Committee who sat on the Devon and Dorset Bill, the House referred the Amendment Bill to be dealt with as the Committee might, under the circumstances of the case, deem just, and respectful to the authority of the House.

On Tuesday last, the Committee having heard the Counsel of the Company explain the objects of the Amendment Bill, and after deliberating in private thereon, an-

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