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

DIRECTORS.

CHAIRMAN—Samuel Hayhurst Lucas, Esq.

DEPUTY CHAIRMAN—Charles Lushington, Esq.

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

PHYSICIANS.

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			1,302
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)	£ s. d. 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 July 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.

June 20, 1855.

THE SOLVENCY MUTUAL GUARANTEE COMPANY, London, 38, King William-street, London-bridge; Birmingham, 8, New Hall-street; Manchester, 23, Brown-street; Glasgow, 112, Fife-place; Liverpool, 35, Old Hall-street; Nottingham, 34, Pelham-street.

Established for the guarentee of debts, rents, bills, bonds, compositions on embarrassed estates, and other monetary risks.

Creditors guaranteed against loss by bad debts, assisted in the recovery of doubtful debts, informed as to the solvency of buyers, and entirely relieved of trouble, expense, and loss of time in prosecuting claims under bankruptcies, insolvencies, and private arrangements.

Prospectuses, forms of proposal, and information, on application.

CHARLES STUART CANSDELL,
Resident Director.

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

Parties 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.

The Interest is payable in January and July, at the Head Office in London: and may also be received at the various Branches, or through Country Bankers, without delay or expense.

PETER MORRISON, Managing Director.

Prospectuses and Forms for opening Account sent free on application.

GRAND TRUNK RAILWAY COMPANY OF CANADA.—Notice is hereby given, that the Transfer Books of the above Company will be closed from Monday, the 2nd day of July, to Saturday, the 14th, both days inclusive, for the purpose of making up the Half-year's Interest accrued on the A Series, Quebec and Richmond, St. Lawrence and Atlantic, and Toronto and Guelph issues of Grand Trunk Shares. Those Proprietors registered on the 30th June will have a warrant forwarded to them for the amount of Interest to that date.

Notice is also given, that the Interest at the rate of Six per cent. per annum accruing on Debenture Certificates No. 1 (or Company's) and Debenture Certificates No 2 (or Government), up to the 30th June, will be payable on and after the 16th July, the Certificates to be deposited at this Office three clear days prior to the receipt of the Interest.

By order of the Board,
WILLIAM CHAPMAN, Secretary.

Offices of the Company, 21, Old Broad-street, London, 19th June, 1855.

THE PERMANENT WAY COMPANY, 26, GREAT GEORGE STREET, WESTMINSTER, holding a large number of Patents relating to the construction and reparation of the Permanent Way of Railways, are at all times ready to communicate on the subject, and to grant Licenses for their use.

From the facilities thus afforded to Companies to negociate for a number of inventions, much trouble and chance of litigation is avoided. The Company undertake arrangements for bringing new inventions on the subject before the public, upon terms advantageous to the proprietors of Patents.

Applications may be made to CHARLES MAY, F.R.S., the Manager, or to

WILLIAM HOWDEN, Secretary.

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. Glendall, 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., 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,

INDISPUTABLE LIFE POLICY COMPANY.—Mutual Life Assurance by Indisputable Policies.—72, Lombard-street; 24, Connaught-terrace; and 38, Denbigh-street, Belgrave-road.

At the Seventh Annual General Meeting, held at the London Tavern on the 15th inst., Lord Viscount TORRINGTON in the chair, the following Report was received and unanimously approved:—

In submitting their Annual Report to your consideration, the Board are enabled again to present a statement showing a highly satisfactory advance in the business of the Company.

At the last Annual Meeting it was seen that the progress of the Company had been greater in that than in any previous year; and it is gratifying to observe that the new business of 1854 has again exceeded that of the previous year, while the business of the current year exceeds that of the corresponding months of 1854. This large and steadily progressive amount of business has been obtained, notwithstanding the obstacles to the extension of Life Assurance, arising from the pressure of a war taxation bearing heavily upon the means of all classes of the community. While the premiums of the new business of 1854 exceed those of 1853, the expenses have been less.

At the close of the year embraced in the accounts now presented the revenue of the Company was a little under, and now considerably exceeds £20,000 per annum.

At the last Annual Meeting a reduction of 25 per cent. was made upon the premiums of all participating policies of five years' standing, and it is recommended that the same rule of reduction shall be continued, which will embrace all the participating policies on which five annual premiums have been paid prior to this date.

The claims of last year have been greater, as was to have been expected, than in the preceding year, but considerably under what the expectancy upon which the calculations of the Office are founded would have warranted us to anticipate.

Great as the success of this Association has hitherto been, the Directors would again remind the Members that their own interests as well as the general benefit of the community may be greatly promoted by the exercise of their individual influence.

TORRINGTON, Chairman.

London, 72, Lombard Street, June 11, 1855.

BOMBAY, BARODA, AND CENTRAL INDIA RAILWAY COMPANY, completely registered under the 7th and 8th of Victoria, cap. 110.—Notice of Call and Payment in anticipation of Calls.—The Board of Directors of this Company, with the view to give effect to the arrangement entered into with the Hon. East India Company, hereby give notice, that they have made a call of £4 per share (making, with the deposits, £4 10s. per share paid), and that the same shall be paid to the Oriental Bank Corporation, No. 7, Walbrook, London, on or before the 1st of August next.

Provided that the said call may be paid by shareholders now residing out of Europe or in India to the Oriental Bank Corporation as above, or to that Corporation in Bombay, in the East Indies, on or before the 1st day of September, 1855. Interest at the rate of 5 per cent. per annum will be charged upon all sums remaining unpaid in respect of the said call after the said 1st day of August, 1855, or in the case of shareholders now residing out of Europe or in India after the said 1st day of September, 1855.

Notice is hereby given, that 5 per cent. interest will accrue upon the above Call and Deposits, and upon all sums paid in anticipation of Calls from the date of payment thereof, into the Treasury of the Hon. East India Company.

Shareholders desirous of paying in anticipation are requested to state, in writing, to the Secretary of this Company, the number of shares they wish so to pay upon, as well as the amount per share, on or before the 2nd of July next. Such applications may be made by Shareholders now residing out of Europe or India, on or before the 15th day of August next.

N B. All payments must be made so that £4 10s., £9, £13 10s., or £18 shall be the amount paid per share.

(Signed) DEVON, Chairman.
C. H. KENNEDY, Secretary,

Offices, 10, Liverpool Street, New Broad Street.
7th June, 1855.

N.B. The Board of Directors have extended the time for applying for leave to pay in anticipation of Calls until the 16th July.

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, June 30, 1855.

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Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 603.—Vol. XII. No. 27.] SATURDAY, JULY 7, 1855. [Price 6d.

LONDON AND NORTH-WESTERN RAILWAY.—Office, Euston Station, London, 4th July, 1855.—Notice is hereby given that the Books in which Transfers of Stock and Shares of this Company are Registered, will be closed on Monday, the 23rd instant, and that all Transfer Deeds for Registration must be deposited in this Office on or before that day, to entitle Proprietors to the forthcoming Dividend.

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

LONDON, BRIGHTON, AND SOUTH-COAST RAILWAY.—Notice is hereby given, that the next Ordinary Half-Yearly Meeting of the Company will be held at the Bridge-House Hotel, Southwark, on Thursday, the 26th day of July instant, at One o'clock precisely, for the general purposes of the undertaking.

The Transfer Books of the Company will be closed on the 12th instant, and remain so until after the Meeting.

LEO SCHUSTER, Deputy Chairman.
FREDERICK SLIGHT, Secretary.

London Terminus, July 4, 1855.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.—Notice is hereby given, that the Ordinary Half-Yearly Meeting of the Shareholders of the Manchester, Sheffield, and Lincolnshire Railway will be held at the Palatine Hotel, in Manchester, on Wednesday, the 1st day of August, 1855, at one o'clock in the afternoon precisely, for the general purposes of the Company.

And notice is hereby further given, that the Registers of Stock and Shares in the above Company will be Closed from the 11th day of July to the 1st day of August, both days inclusive.

YARBOROUGH, Chairman.
EDWARD ROSS, Secretary.

Manchester, June 29th, 1855.

N.B.—The Half-Yearly Meeting, adjourned from the 25th of May last, will be held at the same time and place.

RHYMNEY RAILWAY COMPANY.—Registration of Shares.—Notice is hereby given, that the Act authorising the Extension of this Railway to the Taff Vale Railway having received the Royal Assent, and the holders of Shares in the Extension Line having thereby the same rights and privileges as the holders of Shares in the Original Company, all persons holding Scrip Certificates or Banker's Receipts are requested to transmit the same for Registration to the Secretary, at the Company's Offices, 28, Great George Street, Westminster, together with an application in the subjoined form, to be registered as a Proprietor in the Rhymney Railway Company, on or before Saturday, the 14th day of July instant.

All Scrip or Bankers' Receipts not sent in for registration at the time above-mentioned will be registered as the property of the persons to whom the shares were originally allotted.

By order,
G. W. HORN, Secretary.

Offices, 28, Great George Street,
Westminster, 4th July, 1855.

RHYMNEY RAILWAY COMPANY.

Sir,—I hereby deposit for shares in the Rhymney Railway Company, which I request may be registered as under:

At full length { Christian name,.....
Surname, ...
Designation,.....
Address, ...
Usual Signature, ...

Dated this day of 1855.

To the Secretary of the Rhymney Railway Company, 28, Great George Street, Westminster.

LONDON, TILBURY, and SOUTHEND EXTENSION RAILWAY.—At a Special General Meeting of the Shareholders in this Railway, held on Tuesday, 3rd July, 1855, at the London Tavern, Bishopsgate-street, at One o'clock,

James Nugent Daniell, Esq. in the chair,

It was resolved unanimously that the purchase of that portion of the line of the Thames Haven Railway which has been constructed from the London, Tilbury, and Southend Extension Railway, in the parish of Mucking, to Thames Haven, otherwise Shell Haven, with the Wharfage and Works thereto belonging, and also 20 acres of land adjoining to the said Wharfage and Works, being part of a Farm called Oil Mile Farm, in the Parish of Fobbing, which have been selected by the engineers of the London, Tilbury, and Southend Extension Railway, be completed, pursuant to the contract for that purpose, dated 3rd June, 1852, and the powers contained in the London, Tilbury, and Southend Railway Deviation and Amendment Act, 1854.

That, for the purposes of the purchase from the Thames Haven Dock and Railway Company, the sum of £52,000 be raised by the further issue of London, Tilbury, and Southend Extension Shares to be divided into 5,200 Shares of £10 each.

That the whole of the Shares in the London, Tilbury, and Southend Extension Railway capital be converted into a general capital stock, to be divided amongst the Shareholders according to their respective interests therein.

NAMUR AND LIEGE AND MONS TO MANAGE RAILWAY.—Notice is hereby given, that the Ninth Annual General Meeting of the proprietors of this undertaking will be held at the London Tavern, Bishopsgate Street, London, on Thursday, the 26th day of July inst., and in Brussels, at the office of the Company, 9 Montagne de l'Orstoire, on Tuesday, the 7th day of August next, at one o'clock precisely, on the general business of the Company, when the retirement and re-election of two Directors, pursuant to Article 19 of the Statutes, will be submitted to and determined by the meeting.

One of the retiring Directors is eligible for re-election.

The Company's accounts and documents relating thereto will be deposited at the offices of the Company, in Brussels, and of the agency in London, on and after the 23rd inst., for the inspection of the shareholders, in conformity with Art. 43 of the Statutes.

Pursuant to Article 34 of the Statutes, every owner of the certificates "to bearer" ("au porteur") to enable him to take part in the General Meeting, will be required "to deposit them in the hands of the Secretary of the Company, or other person appointed by the Board for that purpose, at least 10 days beforehand." Receipts will be given for the certificates so deposited.

By order, WM. MOATES,
Agent and Provisional Secretary.

19, King's Arm's Yard, Moorgate Street,
London, July 2, 1855.

PLANS, Specifications, and Valuations, are Made Out for Railway Rolling Stock, and all descriptions of other Machinery, by R. THORNTON, 54, North Bridge, Edinburgh.

RAILWAY TICKETS.

MESSRS. WATERLOW AND SONS, Patentees of

LEWTHWAITE'S PATENT TICKET PRINTING AND CUTTING MACHINE,

offer a very superior description of Plain and Printed Tickets at Reduced Prices. Samples, with Prices, on application.

Carpenter's Hall, London Wall.

TOURS IN IRELAND IN 1855, commencing 1st June, and terminating 30th September.

The Public is respectfully informed that arrangements have been again entered into by the Chester and Holyhead Railway Company with the principal Railway Companies in England, Scotland, and Ireland, and with the City of Dublin Company, by which First and Second Class

"IRISH TOURIST TICKETS"

will be issued at the following stations and prices:—

London (Euston Station), Newcastle, Durham, Berwick..	£6	10	0	£5	5	0
Edinburgh, Glasgow, Hull, Bristol, Carlisle, Darlington, Scarboro'.....	6	6	0	5	5	0
Worcester, Cheltenham, Gloucester, Oxford.....	5	15	0	4	15	0
York.....	5	10	0	4	10	0
Birmingham, Rugby, Leamington, Coventry, Lincoln.	5	5	0	4	5	0
Wolverhampton, Huddersfield, Leeds, Sheffield, Derby.....	5	0	0	4	5	0
Preston.....	4	10	0	3	15	0
Manchester, Warrington, Stoke, Macclesfield.....	4	4	0	3	10	0
Liverpool, Chester.....	4	0	0	3	5	0

Supplemental tickets for Connemara, Glengariffe, and the Giant's Causeway.

Under arrangements which have been specially and exclusively entered into for the accommodation of English Visitors, the holder of each "Irish Tourist Ticket" is entitled (within the month it is available) to have issued to him:—

1. At the Offices of the Dublin and Drogheda Company, Amiens-street, Dublin—Dublin to Belfast and back, for the Tour to the Giant's Causeway:—First Class, £1 8s.; Second Class, £1 2s. Available for Seven Days.

2. At the Offices of the Midland Great Western Company, Broadstone, Dublin—Dublin to Galway and back, for the Tour to Connemara:—First Class, £1 10s.; Second Class, £1 4s.

3. At each terminus of the Cork and Bandon Railway; at the Kenmare Arms Hotel, Killarney; and Roche's Hotel, Glengariffe—For the Tour between Cork and Killarney, via the Cork and Bandon Railway, Bantry, Glengariffe, and Kenmare, each day (Sundays excepted). First Class, 17s.; Second Class, 16s. Available for Seven Days.

N.B.—To meet the increasing demand for accomodation at Killarney, the Railway Company has erected there a First-rate Hotel. This Hotel is situated close to the Railway Terminus. It combines every modern improvement, and offers great advantages to Tourists.

Further information may be had at any of the Stations from which tickets are issued.

RAILWAY AXLE-BOX COMPANY. The Axle-boxes manufactured under the combined Patents of this Company (including those granted to *Messrs. Normanville, Wrighton, Vigurs and others*), perfectly exclude sand or grit, and prevent the escape of grease, thereby securing perfect lubrication, with diminished friction, freedom from hot axles, and a saving of at least 75 per cent. in the consumption of grease and cost of repairs, ensuring the Railway desiderata—Safety, Economy, and Efficiency.

Terms for licencies and every information may be obtained of

GEORGE RICHARDSON, Manager.
10, Craig's court, Charing-cross, London.

GEORGE RICHARDSON, (late of the Eastern Counties Railway,) Contractor for all descriptions of Railway Plant and Stores,
10, Craig's-court, Charing-cross.

MUNTZ'S SOLID BRASS TUBES, for Locomotive, Marine, and Stationary Engines, are cheaper and more durable than any other kind of Brass Tubes. Now in general use on the London and North-Western, Caledonian, and several other leading Lines.—Address,

GEO. RICHARDSON.
10, Craig's-court, Charing-cross, London.

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SOUTH-EASTERN RAILWAY.

A SPECIAL general meeting of the South-Eastern Railway Company was held at the Bridge House Hotel on Wednesday, July 4, to consider the bill now before parliament for making a railway from the Clapham terminus of the proposed Westminster Terminus Railway to Norwood, so as to connect it with the West-End of London and Crystal Palace Railway; Mr. H. RICH, chairman of the company, presided.

The notice having been read,

The CHAIRMAN said the meeting had been called to consider a project which, although it was of no great importance, was one which the directors thought it their duty not to pass by. Last year the West-End and Crystal Palace Company obtained an act to construct a railway from the Crystal Palace to London, passing to the Clapham station of the South-Western Railway, from which they were to use the South-Western line for a short distance, and then to branch off to the Red-house at Battersea, where they were to have a station opposite to the new bridge about to be erected by Government. That line was five miles and three furlongs from the Crystal Palace to the Clapham station; it would run for a mile and a-half over the South-Western line, and then branch off to Battersea for seven furlongs more, altogether making a distance of seven miles and six furlongs. The works upon that line were now proceeding, though not very rapidly. Its promoters had been in negotiation with the South-Western Company to gain access to the Waterloo Station, but they had not agreed upon the terms. If they had succeeded in making such an arrangement, the entire line from the Crystal Palace to the Waterloo Station would have been 9½ miles, of which 5¾ miles must have been of new construction. In 1854 the Westminster Terminus Company obtained an act for a line from Rochester-street, in Westminster, across by a bridge over the Thames, and thence to Manor-street, Clapham, about two miles and a-half; but they gave a pledge that they would, in the following session, ask parliament for powers to make a line in continuation, from Clapham to the Crystal Palace. They had fulfilled that pledge in the bill now before parliament. They proposed by this bill to give certain powers to the railways contiguous to their own—namely, the South-Eastern, the South-Western, the Brighton, and the Crystal Palace Railways. Their line would be much shorter than the circuitous one of the West London and Crystal Palace Company, and would pass through the more populous neighbourhoods of Clapham and Brixton. It was not improbable that some arrangement might be made by them with the other parties, which would lead to the abandonment of a portion of the West London and Crystal Palace line. Now, the South-Eastern Company had no rights or powers connected with either of these lines, but the bill now proposed by the Westminster Terminus Company would give it certain powers. The entire length of the line would be six miles and five furlongs, of which one mile and seven furlongs would be over the Crystal Palace line; two miles and two furlongs, at the Westminster end, were already authorised by parliament; and there remained two miles and a-half of line, which would be rather expensive in its construction, costing probably as much as 78,000*l.* per mile. But with the expense of making the line, or with the traffic upon it, the South-Eastern Company had nothing to do. All it had to do now was to say whether its name should appear in the bill which was about to come before the House of Lords. The 25th clause of that bill provided that any agreement made by this or by any other company for the working or traffic arrangements of the line must be ratified by the consent of three-fifths of the shareholders of the South-Eastern, or whatever other company it was. The 30th clause referred to the question of money. The agreement which the South-Eastern Company would make did not involve the outlay of any money, but its Directors might think it right to recommend to the proprietors some propositions for raising money to assist the Westminster Terminus and Crystal Palace line. He (Mr. Rich) did not think, as at present advised, any of them would be much inclined to spend any money in that way; but it was desirable to provide for any future contingencies, that such a clause as this should be in the act, empowering the South-Eastern Company, with the consent of three-fifths of the shareholders personally, or by proxy, to subscribe towards that line, in various ways; but the money so subscribed was not in any case to have preference over the shares of the South-Eastern Company. After explaining the benefits which might be expected from this project, and observing that such a line would bring traffic from the western parts of the metropolis, by the Crystal Palace to the Beckenham Station of the Mid-Kent Railway, which was now leased by this company, the chairman concluded by moving a resolution to authorise the insertion of the name of the South-Eastern Railway Company in the bill.

The clauses having been read, and appearing to be of a merely permissive character, the resolution was agreed to, and the meeting separated.

LONDON, TILBURY, AND SOUTHEND EXTENSION RAILWAY.

AN extraordinary general meeting of shareholders in this company was held on Tuesday, July 3, at the London Tavern, to submit the arrangements for completing the purchase of the Thames Haven Branch Railway, and certain wharfs and lands belonging to the Thames Haven Company; to authorise the raising of additional capital for such purchase by the creation of new shares; and to consider the propriety of converting or consolidating all the shares then existing in the capital of the company into one general capital stock.

Mr. DANIELL, chairman of the Board of Directors, presided, and explained the arrangements made for the purchase of the Thames Haven Branch Railway, as founded upon the agreement of 1852, authorised by parliament in the act of 1854, and in effect already twice sanctioned by the shareholders. A formal and final sanction was, however, necessary, which, in conclusion, he moved should now be given.

The resolution having been seconded, was agreed to *nem. con.*

The CHAIRMAN then moved that a new capital of £52,000 should be raised in £10 shares, to carry out the resolution of purchase, explaining that, by the original agreement, the new shares would be confined to the Thames Hevan Branch Company.

In reply to a shareholder.

The CHAIRMAN stated that these new shares would bear a guaranteed interest of 6 per cent. from the companies (Eastern Counties and London and Blackwall) that guaranteed their own dividends.

The resolution was agreed to, as was also a third for consolidating all existing shares into one general capital stock, so as to avoid the delay now caused by the necessity of affixing the respective seals of the various companies concerned to certificates of transfer.

THAMES HAVEN RAILWAY.

A SPECIAL meeting of this company was held on Monday, July 2nd, at the London Tavern, to consider the propriety of confirming the sale and transfer of the railway and other works to the London, Tilbury, and Southend Railway Company; Mr. J. D. LOWDEN in the chair.

The CHAIRMAN explained the object of the meeting, and that the company would receive one £10 share of the London and Tilbury Company for every 2½ shares of the Thames Haven Company. This would be at the rate of £4 per share. The shareholders would have the option of receiving the amount in shares, bearing 6 per cent. interest, or in cash. The company had some land, which they were advised not to sell at present, but when sold it would yield a further amount per share. The purchase money of the railway was about £49,000, and they were entitled to interest on that sum since July, 1854, but in consequence of damage to the works during the winter, and other matters not included in the estimate, they had used a portion of the interest for these purposes, in preference to making a call on the shareholders. He concluded by moving a formal resolution authorising the sale and transfer to the owners of the London, Tilbury, and Southend Railway of the Thames Haven Railway, wharf, and land, belonging thereto, which was agreed to be sold.

The motion was seconded and carried unanimously.

The forfeiture of 360 shares for non-payment of calls was confirmed, and the directors were authorised to sell and dispose of the same.

A discussion ensued as to the disposal of 118 acres of land now belonging to the company. It was stated that they could not sell it for less than £100 per acre, that £200 an acre had been demanded for it, but it was thought it might be sold for £150 an acre.

The CHAIRMAN said there was a project set on foot by some of the shareholders for making a dock on the land, and the opinion of the proprietors with respect to the disposal of the land would be solicited in the next circular, which would be issued by the directors in a few days.

Mr. WILSON thought it would be better to sell the land at once for about £150 an acre, and divide the proceeds, which would give a further sum of 30s. per share.

It was agreed that, as the line and wharf were now open for traffic and in the hands of the purchasers, the shares or purchase-money should be paid to the Thames Haven proprietors as soon as possible.

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

GREAT WESTERN OF CANADA RAILWAY.

A MEETING of English shareholders in this company was held on Wednesday, July 4th, at the London Tavern; Mr. J. SMITH, M.P., in the chair.

Mr. B. BAKER (the secretary) having read the notice convening the meeting,

The CHAIRMAN said, the directors had been desirous of calling the shareholders together. The new act was not passed until May last, and when the directors were informed of that event they convened the present meeting. The powers given to the company by the act enabled them to raise further capital to the amount of £1,500,000 currency, to run steamboats on Lake Ontario, and the English shareholders to vote by proxy at the meetings in Canada. They had some right to complain of the course adopted by the government in respect of the bill, for in consequence of their opposition the bill was delayed six or seven months before it was passed, and thus put the company to great expense. The English shareholders had some right to be represented at the Canadian board, when it was considered that nine-tenths of the money was provided by English capitalists. The directors sent out positive orders that if the clause enabling the English shareholders to be represented on the Canadian board were rejected, the bill should be withdrawn. It was owing to the opposition of the provincial government that it was carried only by a majority of one. He thought if it were the policy of the Canadian government to get as much capital as they could, they must act very differently towards English capitalists. By adopting a proper course, arrangements might be made which would prove highly beneficial to both parties. The report of the directors, which had been published two months ago, had fully stated the position of the company. The bill not having passed at that time, the directors were unable to call up new capital. They required £165,000 for the main line, £100,000 for the Hamilton and Toronto line, £40,000 for additional buildings and goods' stations, and £60,000 for new engines. The report showed that £3,300,000 currency had been expended on the line up to March last, of which sum £1,257,000 was subscribed by the shareholders, and the rest was borrowed. It was quite clear in these circumstances that the capital should be increased and the loans reduced, and that sufficient capital should be raised for completing the main line, doubling the line between London and Hamilton, and carrying out the Sarnia branch. With respect to the traffic it had exceeded their estimate. For the year ending the present month it was estimated that the traffic would average £7,000 currency a week. During the half-year ending the 31st of January last, the traffic averaged £7,490 per week, and for the current half-year it would

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average £9,000 a week. On one side of their line they had the Michigan Central Railway, and on the other side the New York Central; the traffic on both these lines consisted of goods and passengers, in equal proportions. He saw no reason why the traffic on the Great Western of Canada should not be similar, considering the operation of the reciprocal treaty between America and Canada. The goods' traffic on the Great Western of Canada was for the first three half-years, £38,000, £61,000, and 74,000*l.* respectively, and the passenger traffic, £112,000, £134,000, and £121,000. The passenger traffic had increased 50 per cent. over the corresponding period, while the goods' traffic had increased 150 per cent. Last winter they could have had goods' traffic amounting to £6,000 a week, but their working stock could not convey more than £3,000 a week. They would be able to carry all the traffic next winter. One reason for raising the new capital was to enable them to finish some of the works during the summer season.

Mr. LONGSDEN, late vice-president of the company, explained that he had been appointed to go to Canada at the commencement of the commercial crisis, and when at least 1,000,000*l.* was required to complete the line. There was great uncertainty as to the success of the line; but now all their anticipations were being realised. For the first four weeks of the present year the traffic on the line averaged 6,000*l.* a-week; but for the last 15 weeks to the 15th of June, it averaged 11,000*l.* a week. He had no doubt of the ultimate success of the undertaking, notwithstanding the increased outlay. Since the Niagara Suspension-bridge had been finished and open their traffic had increased 3,000*l.* a-week. The bridge was a great and successful work, and the rails were situated 254 feet above the surface of the river. The deflection from the passing of one of their heavy trains was only four inches, and the vibration was scarcely perceptible. There were three lines of rails on it, to accommodate the 4 feet 8½ inches, 5½ feet, and the 6 feet gauges. The Great Western of Canada paid 45,000 dols. a-year for the use of the bridge. A working agreement had recently been made with the New York Central Railway Company for an interchange of traffic, which was likely to prove advantageous to both companies. The establishment of steamboats in connexion with the railway would also increase the traffic very considerably.

Mr. BROOKSBANK hoped that the directors would not go on with the branch to Sarnia, without consulting the shareholders.

In reply to questions, it was stated that the directors were large shareholders, that 700,000*l.* had been borrowed from the Government, and the bonds due in 1873 amounted to 400,000*l.* The directors in Canada had always shown their readiness to act in accordance with the wishes of the English shareholders. There would be no further call required this year. The calls had been paid on 6,000 shares.

Mr. J. HARRIS suggested that the 700,000*l.* borrowed from the Government should be paid off by the creation of a 6 per cent. stock, and thus give £21,000 a-year more in dividend. At present they paid £63,000 a-year (one-third of which consisted of a sinking fund). Their railway had cost only £13,000 a-mile, while the traffic on it last month was as much per mile as that on the Midland Railway, which had cost £45,000 a-mile. He concluded by moving a resolution to the effect that the meeting had heard with satisfaction the explanations given, and they fully approved the proceedings of the directors both in England and Canada, which had brought the railway into profitable operation.

The CHAIRMAN hoped they would soon be in a condition to borrow money at 5 per cent.

The resolution was carried unanimously, and the proceedings concluded with a vote of thanks to the chairman and directors.

DUTCH RHENISH RAILWAY.

THE preliminary meeting of English shareholders wes held at Liverpool on Saturday, in anticipation of the annual meeting of the company at Amsterdam on the 30th inst. (this day), Mr. C. HOLLAND occupied the chair.

The CHAIRMAN said the English commissaries had again to recognise the feeling of cordial co-operation and harmonious action that had prevailed between themselves and their colleagues in Holland. He congratulated the shareholders on the circumstance that early next month the line would be opened between Utrecht and Rotterdam, and the junction from Arnheim with the Cologne-Minden line would, he fully expected, be accomplished by the first of August. Twenty miles between Utrecht and Gouda were opened on the 21st of last month, but this short interval of time afforded no criterion to judge what the traffic would be when opened throughout. The revenue account for the past year was very satisfactory, while the working expenses had been kept down to 41·56 per cent., in the face of a charge of about 1,000*l.* for repairing damage done to the line by an inundation. They were much indebted to their valued colleagues, Mr. Allcard and Mr. Tuim, for the service they had rendered in proceeding to Holland to assist at the audit of the accounts of the company. Those accounts were now at the office of Mr. Beloe, and any information would be given to shareholders.

Mr. H. C. BELOE, then read a communication from Mr. C. W. Hesleden, stating that the first 20 miles of the Rotterdam line from Utrecht to Gouda were opened for public traffic on the 21st of May. With regard to the Prussian Junction line, owing to the energy displayed by Mr. Brassey, they expected to open this line in the beginning of August. On the Prussian portion of the line, between the Dutch frontier and Emmerich, the works were in active progress, and would likewise be opened almost simultaneously with the junction line. The narrow gauge line between Amsterdam and Utrecht was now in operation, and they expected to have the entire length from Amsterdam to Arnheim opened on the narrow gauge simultaneously with the Prussian Junction line. In conclusion Mr. Hesleden expressed his conviction that the ultimate success of the undertaking would actually recompense the shareholders for their patience and perseverance, and abundantly justify the expectations originally formed of its merits.

On the proposition of the CHAIRMAN, seconded by Mr. J. C. HARTER, a series of resolutions were adopted, re-electing the retiring English commissaries and directors (Messrs. C. Holland, H. Harrison, and W. Chaplin, M.P.), according the thanks of the meeting to the Dutch commissaries and directors for their attentions to the interests of the company, and requesting Mr. Beloe to hold the proxies intrusted to the commissaries at the annual meeting on the 30th instant.

A vote of thanks to the English commissaries for attention to the interests of the company terminated the proceedings.

CATERHAM RAILWAY.

THE half-yearly meeting of this company was held on the 25th, but was adjourned to the 2nd inst., when Mr. BEATTIE presided, and the report of the directors was presented.

The report stated that, by arrangement with the neighbouring companies, the Croydon Extension was abandoned. The directors had entered into a contract for the construction of the line with Messrs. Furness and Fernandes for £19,000, not including the cost of stations and approach roads. The necessary land had been purchased for £9,883. The following financial statement was submitted:—

"3,000 shares of £10 each, on which two calls have been made, £18,000. Paid: for expenses of obtaining act of incorporation, including law, parliamentary, engineering, and office disbursements to 16th May, 1855, £957 14s. 1d.; land purchases, £9,066 6s. 6d.; tenants' compensation, £866 6s. 6d.; office rent, stationery and disbursements, £143 18s. 6d.; secretary's salary, £78 7s. 6d.; contract or (on account), £1,217 12s.; balance, £5,669 14s. 11d.; total, £18,000. This balance of £5,669 14s. 11d. is insufficient to provide for the remainder of the land purchases and tenants' compensation, and for the payments to the contractors, which, according to the arrangements made, will amount to upwards of £16,000, to be paid before the 30th September next. The directors do not think it advisable, even if the special act allowed it—that the shareholders should be called on, at so short an interval, for another instalment to meet these payments; they therefore recommend the proprietors to authorise the issue of £8,000 debentures, which will enable them to carry out the arrangements with the contractors."

The CHAIRMAN then said that arrangements, the particulars of which he detailed, were pending for the working or sale of the line to the South-Eastern Company, and they had also a proposal for a lease of the line by Mr. Jackson of Pimlico, but they had left the decision of the South-Eastern open to that company until Thursday, when, if it was not closed, the directors, with permission of the shareholders, would execute the agreement with Mr. Jackson on the following day (yesterday).

This was agreed to, and the report being adopted, the necessary authority was given to issue 8,000*l.* worth of debentures, and a sum of 300*l.* was voted to the directors as an annual payment.

A vote of thanks to the chairman closed the business of the day.

AUSTRALIAN ROYAL MAIL STEAM NAVIGATION COMPANY.

A GENERAL meeting of the shareholders in this company was held on Monday, June 25th, at the London Tavern; Mr. W. MALINS, chairman of the board of directors, presiding.

The report stated that since the extraordinary general meeting held in January last, the business of the company has progressed satisfactorily. The directors regretted that they could not as yet report the sale of any of the ships, but they bore constantly in mind the desire of the proprietors to realise the company's property, and to wind up its affairs at the earliest practicable period. All the vessels were then at Southampton, undergoing the necessary overhaul and repair consequent upon the severe war service. The whole were considered to be still under government contract, and would shortly be ready to proceed to sea. As resolved upon at the last meeting, a return of £1 per share had been made to the shareholders from the suspense account. There were only 546 shares upon which the last call remained unpaid, and the directors anticipated an early settlement of the balance due upon them. The stock of coals at St. Vincent and King George's Sound was still large, but 250 tons of those at King George's Sound had been sold at £5 10s. per ton, and the directors were using every effort to satisfactorily realise the remaining stock at the earliest possible period. The accounts with the agencies at Sydney, Adelaide, and the Cape of Good Hope, had been closed; but with regard to the Melbourne agency, the directors regretted to report that Messrs. Broadfoot, Bonar, and Co., had been declared bankrupts. A power of attorney to protect the company's interests was in the hands of a gentleman highly recommended to the board. In compliance with the provisions of the deed of settlement, Messrs. Malins, Tootal, and Jackson, retired from the board, but were eligible, and offered themselves for re-election. H. H. Willis, Esq., of Crosby Square, was a candidate for a seat at the board.

Appended to the report was a statement of accounts, which showed that the paid-up capital amounted to £369,334; open accounts and bills payable, £23,645 15s. 7d.; reserve towards the creation of a fund for the purpose of meeting the deterioration of the floating stock of the company, £26,697 19s. 2d.; total, £419,677 14s. 9d. The other side of the account showed —By cost of vessels, £200,451 8s. 1d.; by debtors, £42,074 14s. 10d.; by cash and bills, £7,390 17s. 10d.; by consignments, insurance, provisions, &c., £255,921 6s. 10d.; by assets of doubtful value, £22,334 19s. 11d.; by preliminary expenses, after taking off three-fifths to profit and loss, £1,380 18s. 8d.; by suspense account of £1 per share paid to shareholders, £36,936; by profit and loss, £103,104 9s. 4d.; total, £419,677 14s. 9d.

The CHAIRMAN, in moving the adoption of the report, entered into some explanations concerning a trial reported in the morning papers, in which the company were defendants. After some discussion upon this point, he proceeded to say that the present was the annual meeting provided for by the deed, and the accounts laid before the proprietors had been made up to the 13th of May, embracing a year. It was gratifying to him to be able to state that very nearly the whole of the 2*l.* call upon the shares had been paid-up. Five per cent. was paid upon the shares in arrear, so that the company could

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not be a loser. They had £49,000 of good assets to pay £23,000.

Mr. RIDLEY complained that the directors' remuneration was too high, and after a long discussion it was reduced by a resolution, from £1.400 to 1,000 guineas a year.

Mr. W. HAWES, at some length, argued that the report was most unsatisfactory, and that the accounts did not show what was the real state of the company.

The CHAIRMAN, in reply to Mr. Hawes, said that every exertion within the scope of prudence and propreity had been made to sell the ships, but no buyers had offered. He thought it was far better to go on and take the profits from the government than to force a sale. With regard to the *Melbourne*, the honourable proprietor knew very well that at the time the vessel was sold, the company was in a bankrupt state, and that it would have been impossible to raise the sum of 18,000*l.* to pay the second instalment. With regard to the company's vessels, he might state that the *Adelaide* would be ready to go out next Wednesday—the *Sydney* and the *Australian* would be ready to go out in a fortnight. The *Victoria* engines having been damaged by a French frigate, would require a great deal of repair, but he thought a month would set her all right. The *Victoria* was fully insured, and the greater part of the cost would fall upon the underwriters. The chairman then went through the accounts in detail, with a view to show that everything had been fairly and accurately stated.

Mr. EAST, a director, seconded the motion for the adoption of the report, which was unanimously agreed to.

The retiring directors were re-elected. A motion for adding Mr. H. H. Willis to the board was lost on a show of hands. The friends of Mr. Willis demanded a ballot, which is to take place this day (Tuesday) week, and to be continued on the following day.

A resolution was passed authorising the directors to pay 10s. per share out of the suspense fund before the end of September.

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

CHARTERED BANK OF ASIA.

THE first ordinary general meeting of the shareholders in this company was held on Saturday, June 30, at their offices, in Great Winchester-street; Mr. J. WINGATE HENDERSON, the chairman of the company, presided.

The report of the directors, which was read by the SECRETARY, stated that—

"Since the extraordinary meeting, held on the 21st of July, 1854, the directors have been occupied with the negotiations then pending for an amalgamation with the Mercantile Bank of India, London, and China; but those negotiations having for the present terminated unfavourably, the directors solicited by circular the opinions of the shareholders as to the course which should be adopted. A considerable number of the shareholders were prepared to avail themselves of the third alternative, suggested in the board's circular of the 15th of May, of dissolving the bank and relinquishing the charter; but the number was considerably under a sufficient majority, in accordance with the requirements of the deed, to effect a dissolution. The directors next turned their attention to the best mode of proceeding, in order to consult alike the interests of shareholders, who had expressed a desire of retiring from the bank, as well as of those who wished to continue their investment. Under these circumstances the parties representing the Mercantile Bank of India, London, and China in this country, with whom the directors had previously been in negotiation with reference to the proposed amalgamation, expressed an anxious desire to preserve the charter from being lost, and eventually proposed to purchase at par the shares of all parties desirous of relinquishing their interest in the bank, so as to enable them to retire without loss and without extinguishing the charter. The directors considered this proposition to be both advantageous and equitable between shareholders wishing to retire, and those desirous of remaining; and, accordingly, they lost no time in submitting it to the proprietary at large. By this arrangement, which has since been carried into full effect, the directors have succeeded in reconciling the interests of all sections of the shareholders, and at the same time of accomplishing the important object of preserving the charter. The measures contemplated under this arrangement for the future operations of the bank will, in all probability, be nearly the same as those alluded to at the last general meeting, and which were then considered so advantageous for the shareholders of the Bank of Asia."

The following statement of accounts was then read:—

"Balance in hand July 15, 1854, as rendered at the extraordinary general meeting, held on the 21st of July, 1854, including the capital representing the 4,000 shares, which in accordance with the resolution of the general meeting held July 21, 1854, the directors hold for future appropriation by the bank, 104,361*l.* 12s. 9d. Received—Interest on loans, 1,716*l.* 15s. 1d.; fees on transfers, 9*l.* 2s. 6d.—1,725*l.* 17s. 7d. Disbursed—For salaries, stationery, rent, and office expenses, 391*l.* 4s. 5d.; for payment of 4s. per share, or 4 per cent., made August 7, 1854, on account, 3,043*l.*—3,434*l.* 4s. 5d. Total, 102,653*l.* 5s. 11d. Assets—Securities, 99,500*l.*; balance at bankers, 3,151*l.* 7s. 2d.; petty cash in office, 1*l.* 18s. 9d. Total, 102,653*l.* 5s. 11d., subject to a payment of 157*l.*, on account of unclaimed dividends."

The CHAIRMAN stated that he had intended to give, in addition to the accounts as made up to the end of December, an estimate of how they stood at the present time, but he found there was some difficulty in arriving at an exact estimate of some items; he might, however, state generally that £1,500 had been received since December, and that, after paying all liabilities, including income tax, solicitor's bill, and all other charges, there would be a surplus of, in round numbers, £2,000. He explained that the reason why the negotiation for the amalgamations with the Mercantile Bank of India had failed was, a doubt which had arisen whether the clause in the charter which empowered the Bank of Asia to do in India business of exchange deposit and remittance empowered them to receive money on deposit, and use it, by lending, or otherwise dealing with it. Sir R. Bethell, by whom the charter had been drawn, on being appealed to, gave it as his opinion that it empowered the bank to use money received on deposit for all proper banking purposes. This, however, was not satisfactory to the Mercantile Bank of India, and then it became necessary to obtain an endorsement on the charter by the Board of Trade, explanatory of the clause. This, however, might have occasioned a delay of eight, ten, or twelve months, which the shareholders would probably have objected to. The directors, under these circumstances, submitted to the shareholders, by circular, in May last, three alternatives—1st, to proceed with the calls and to organise the bank; 2nd, to keep the funds in abeyance and wait for a more favourable opportunity for commencing operations; and the 3rd, to wind up the company. Had there been anything like the required majority of two-thirds in favour of winding-up, the directors would have waived their own opinions and submitted a proposition for that purpose; but, out of 16,000 shares, 8,100 only were in favour of that course. The dissentient shareholders, consequently, had to choose between holding their shares and selling them in the market. At this juncture the proposition of buying up at par the shares of such of the shareholders as wished to retire from the concern was made by the parties who represented the Mercantile Bank. By this arrangement, which was most beneficial to all parties—and especially so to the dissentient shareholders, the Mercantile Bank would take no portion of the existing surplus, they having stipulated only that all outstanding liabilities should be discharged, and that arrangements should be made for representing their interest at the board, to comply with which latter requirement four seats in the direction would be placed at their disposal. He concluded by moving that the report and accounts be adopted.

The resolution was put and carried.

Mr. R. L. Leckie, one of the retiring directors, was then re-elected, and the place of the two other gentlemen who retired by rotation, and two vacancies in addition in the full number of the board, were filled up by the election of Mr. G. Meek, Mr. P. W. Flower, Mr. D. Larnach, and Mr. W. S. Grey, four gentlemen connected with the Mercantile Bank of India.

Mr. A. MOORE moved a resolution for rewarding the services of the directors, by paying over to them whatever surplus might remain beyond the subscribed capital, after discharging all the existing liabilities of the company, which was seconded by Mr. Earl, and carried unanimously; and after a vote of thanks to the chairman for his services at the meeting, the business terminated.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THERE has been very little business doing in the Stock Exchange for the last few days, and consols in consequence continue at about the same price as heretofore. The payment, however, of the July dividends, coupled with the usual investment on the part of the public will, we think, tend to keep up, if not improve the price.

Consols closed at 91¼. There is a report that the taking of the French loan will be deferred for a short time. The Exchequer Bills are 22s. prem. The New Annuity 16 15-16. Bank Stock ¼ per cent. higher, being 211½ to 213. East India Stock, 230.

In foreign securities little is doing. Turkish Bonds, 81¾ to 82. Russian 4½ per Cents., 88¾ to 89¼ ex div. Sardinian Bonds, 86. Belgian 4½ per Cents., 93½; and Dutch 2½ per Cents., 63.

In railway shares the sales have been limited. London and North-Westerns have declined, and Midlands, Great Westerns, and Lancashire and Yorkshires have been heavy.

SATURDAY.—Consols closed 91 to ¼ ex div. for the 10th July. Three per Cents. Reduced 91¾, 92; New Three per Cents., 92½, 92¾. Bank Stock, 210¾, 211¼. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 100¾, 101. India Bonds, 30s., 31s. prem. The March Exchequer Bills were quoted 21s. to 25s. prem., and the June issue 18s. to 21s. prem. The railway share market was very inactive, and the closing quotations were generally maintained. French shares were rather lower; Northerns 35¾ to 36¼; Easterns, 34¾ to 35¼; Paris and Lyons, 29 to ¼ prem.; Central of France, 3¾ to 4¼ prem.; and Westerns, 9¾ to 10 prem. Other foreign lines were quiet.

MONDAY.—Consols closed at 90¾ to 91 ex div. for the 10th July. Three per Cents. Reduced, 91¾, ¾; New Three per Cents., 92¼, ¼; India Bonds, 34s. prem. Exchequer Bills were, the March issue commanding 22s. to 26s. prem., and the June 19s. to 22s. prem. The railway share market showed depression, especially for the heavier stocks, most of which closed ¼ to ½ per cent. lower than on Saturday. French shares were lower. Northerns, 35¼ to 36; Easterns, 34½ to 35; Paris and Lyons, 28½ to 3 prem.; Central of France, 3¼ to 4 prem.; and Westerns, 9¾ to 10 prem.

TUESDAY.—Consols closed 91¼, ex div., for the 10th inst. Three per Cents. Reduced, 91¾, 92; New Three per Cents., 92½, ¼; Bank Stock, 211½, 211; Three-and-Half per Cent. Exchequer Bonds, falling payable in 1859, 101, 100¾; India Bonds, 35s. prem. The March Exchequer Bills were 22s. to 26s. prem., and the June 19s. to 23s. prem. The railway share market was better and most of the leading stocks advanced ¼ to ½ per cent. Guaranteed railway stocks continue in demand, with but a scanty supply. In French shares prices closed 7s. 6d. to 10s. per share higher. Northerns, 36 to ¼; Eastern, 35¼, to ½; Paris and Lyons, 29½ to ¾ prem.; Central of France, 3¼. to 4 prem.; and Westerns, 9½ to 10 prem.

WEDNESDAY.—Consols closed at 91¼ to ¾ ex div. for the 10th July. Three per Cents. Reduced, 92¼, 92½; New Three per Cents., 92½, ¾. Three-and-a-Half per Cent. Exchequer Bonds falling payable in 1858, 100¾, 101; ditto, 1859, 101. Bank Stock, 212, 211. The March Exchequer Bills remain steady, at 22s. to 26s. prem., and the June at 19s. to 22s. prem. The railway share market was firmer, and prices in many cases closed about ¼ per cent. higher. French shares closed rather higher. Northerns, 36¼ to ¾; Easterns, 35¾ to ¾; Paris and Lyons, 29¾ to ¾ prem.

THURSDAY.—Consols closed at 91½ to ¾ ex div. for the 10th inst. The "contango" for the August account was quoted ¼ to 3-16 per cent. Three per Cents. Reduced, 92¼, ½; New Three per Cents., 92¾, ¾. Bank Stock, 212½; Three and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 100¾, 101. The March Exchequer Bills were 22s. to 26s. premium; ditto, June, at 19s. to 22s. premium; India Bonds at 32s. to 35s. premium. The railway share market closed in some cases rather lower. Midland and London and North-Western stocks were chiefly offered. Business continues extremely limited. French shares closed higher. Northerns, 36½ to 37; Easterns, 35¾ to 36¼; Paris and Lyons, 29¼ to 30½ prem.; Great Centrals, 4¼ to 4½ prem.; and Westerns, 9¾ to 10¼ prem.

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MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price
5120	Alfred Consols (copper), Phillack	2½	12½
5118	Allt-y-crib (silver-lead), Talybont, Wales	4	—
2000	Anglesea Coal Company	7	—
1624	Balleswidden (tin), St. Just	11½	6½
4000	Bedford United (copper), Tavistock	2½	10½
5000	Black Craig (lead), Kirkcudbrightshire	5	—
1000	Bryntail, Llanidloes, Montgomeryshire	7	1
5000	Bat Holes, Worthen, Salop	1½	—
1000	Callington (lead, copper), Callington	7½	2
1000	Carn Brea (copper, tin), Illogan	15	85
256	Condurrow (copper, tin), Camborne	20	100
1010	Cook's Kitchen (copper, tin), Illogan	15½	—
1024	Devon Great Consols (copper), Tavistock. Ding Dong (tin), Gulval	1 5	300 —
12800	Drake Walls (tin, copper), Calstock	1½	½
300	East Darren (lead), Cardiganshire	32	80
328	East Wheal Rose (silver-lead), Newlyn	50	—
524	East Wheal Margaret (tin, copper)	5½	12
400	Fenton Pottery Coal and Iron	6	—
494	Fowey Consols (copper), Tywardreath	40	30
4448	General Mining Co. for Ireland (cop., lead)	2½	2½
2000	Goginan (lead), Cardiganshire	8	6
1024	Gonamena (copper), St. Cleer	13½	17
30000	Great Crinnis (copper)	1	1
50000	Great Onslow Consols, Camelford	1½	—
13750	Great Polgooth (tin), St. Austell	4½	1
1024	Herodsfoot (lead), near Liskeard	8½	2
6000	Hingston Down Consols (copper)	3½	11
1000	Holmbush (lead, copper), Callington	25	—
2000	Holyford (copper), near Tipperary	11	—
20000	Kenmare and West of Ireland	1	—
2048	Kennegay (copper), Breague	½	½
786	Kirkcudbrightshire (lead), Kirkcudbright	9½	—
20000	Lackamore Copper	1	½
5000	Lewis (tin, copper), St. Erth	5½	1
5000	Merllyn (lead), Flint	2½	—
20000	Mining Co. of Ireland (copper, lead, coal)	7	16
6000	Marke Valley (copper), Caradon	4½	2½
5000	Mendip Hills (lead), near Bristol	3½	2½
200	North Pool (copper, tin), Pool	22½	75
6000	North Wheal Bassett (copper, tin), Illogan	nil.	2½
6400	Par Consols (copper), St. Blazey	1½	12
1160	Perran St. George (copper, tin), Perranzabuloe	21½	15
200	Phœnix (copper, tin), Linkinghorne	30	300
1000	Polberro (tin), St. Agnes	15	—
560	Providence Mines (tin), Uny Lelant	20½	20
1048	Rix Hill (tin), Tavistock	3½	—
25200	Rorrington (lead), Snailbeach, Shrewsbury	½	—
256	South Caradon (copper), St. Cleer	2½	305
9000	South Tamar (silver-lead), Beerferris	1½	6½
256	South Tolgus (copper), Redruth	16	95
248	South Wheal Frances (copper), Illogan	37½	495
1024	Spearne Consols (tin), St. Just	1½	—
1024	St. Aubyn and Grylls (copper, tin), Breage	3	2½
1000	Stray Park and Camborne Vean (copper)	10½	5½
9600	Tamar Consols (silver-lead), Beeralston	4½	2
6000	Tincroft (copper, tin), near Pool, Illogan	7½	3
2048	Trehane (silver-lead), Menheniot	½	2½
5000	Treleigh Consols (copper), Redruth	6	—
572	Trelyon Consols, (tin), St. Ives	11½	24
400	United Mines (copper), Gwennap	40	200
100	Treviskey and Barrier (copper)	180	6½
1024	Wellington (copper, tin), Perranuthnoe	8½	—
256	West Caradon (copper), Liskeard	20	175
1024	West Providence (tin), St. Erth	5	14
1024	West Wheal Treasury (copper)	10½	—
1256	Wheal Basset (copper), Illogan	10½	645
6000	West Basset (copper), Illogan	1½	81½
1228	Wheal Arthur (copper), Calstock	8	12½
1256	Wheal Brewer (copper), Gwennap	4	—
256	Wheal Buller (copper), Redruth	5	455
250	Wheal Clifford (copper), Gwennap	—	210
230	Wheal Exmouth and Adams United	4½	5½
4000	Wheal Golden (silver-lead), Perranzabuloe	4	½
6000	Wheal James (iron copper), Roche	1½	½
5256	Wheal Jane (silver-lead), Kea	3½	7
480	Wheal Lovel (tin), Wendron	35	50
512	Wheal Mary Ann (lead), Menheniot	5½	32½
240	Wheal Reeth (tin), Uny Lelant	21½	—
520	Wheal Trelawney (silver-lead), Liskeard	8	32
1024	Wheal Tremayne (tin, copper), Gwincar	9½	4½
6400	Wheal Procter (lead), St. Kew	—	—
5000	Wicklow (copper), Wicklow	5	35½
	MINES WHICH HAVE SOLD ORES.		
6000	Ashford Consols (silver-lead, copper)	1	—
3040	Altarnun Consols (tin, copper), Altar	3½	2
4000	Augusta Consols (copper), Bridestowe	1½	—
940	Balnoon Consols (tin), Uny Lelant	2	½
508	Bell and Lanarth, Gwennap	11	3
8000	Bicton Consols (lead), St. Ive	1½	—
10000	Birch Tor and Vitifer, Lydford	2½	½
6000	Bishopstone, Glamorganshire	2	—
953	Bodmin Consols (lead), Wadebridge	10	—
1000	Bolling Well (copper), Gwithian	10	20
4096	Boringdon Consols, Plympton	4	½
2400	Boscean (tin), St. Just	20	50
5250	Bottle Hill (copper), Plympton	3½	—
126	Britannia Llanarmon	8	15
4000	Bronfloyd (lead), Wales	½	½
2300	Bryn-Arian (lead), Cardiganshire	33½	—
420	Budnick Consols (tin), Perran	2½	2½
1500	Busparvo (tin, copper), Gwinear	1	—
2000	Bwlch (silver-lead), Cardiganshire	4	5
5000	Cae-Gynon, Cardiganshire	½	½
1024	Caerphilly and Carfinnon, South Wales	3	—
3000	Cally (cop., lead), Kirkcudbright	1½	—
4090	Calstock Consols (copper)	4½	½
1024	Caradon Consols, St. Cleer	5	—
2000	Carbona (tin, copper), Crowan	7	½
2048	Carnyorth (tin), St. Just	3	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	Clijaha nd Wentworth (tin, copper)	14	16
2000	Coed Mawr Pool (lead), Llanrwst	6½	—
15000	Connemara (silver-lead), Galway	4	1
900	Court Grange, Cardiganshire	10	—
600	Craig-y-Mwyn (lead), Llanrhiadr	8½	—
612	Creeg Braws (copper), Cornwall	13½	—
600	Crookhaven (copper), Cork	10	—
6400	Crow Hill (silver-lead), St. Stephen	1½	—
400	Cubert (silver-lead), Cornwall	2½	½
0000	Cwm Daren (lead), Cardiganshire	½	½
9000	Cwmdyle Rock and Green Lake	3½	1½
4000	Cwm Erfin (lead), Cardiganshire	8	1
4000	Cyfannedd Fawr, Lanegryn	½	—
1000	Dalrhiew (copper, lead), Brecon	2½	5½
2000	Darren (silver-lead), Cardiganshire	6	1
1200	Derwent (silver-lead), Durham	60	—
3807	Devon and Courtenay (copper)	½	½
1024	Devon and Cornwall United (copper)	13½	20
1600	Devon Great Tincroft (tin)	½	—
1000	Devon Kapunda (copper and silver-lead)	3½	—
6000	Dolfrwynog (copper), Merioneth	½	—
4536	Duke of Cornwall (copper), Bodmin	10	1½
1000	Dyfngwm (lead), Wales	11½	18
4096	East Alfred Consols (lead, copper)	1½	½
1306	East Balliswidden, Sancreed	2½	—
4500	East Birch Tor (tin), Devon	3	—
3948	East Crowndale (copper), Tavistock	7	—
1024	East Ding Dong (tin)	¾	—
1100	East Frongoch (lead)	1½	—
1000	East Gunnis Lake Junction (copper)	2½	—
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	2½	½
2048	East Wheal George, Walkhampton	3	—
6512	East Wheal Leisure, Perran	16	—
4000	East Wheal Russell, Tavistock	4½	1½
504	East Wheal Vor (tin), Helston	2½	1½
256	Eaglebrook (Llanphangel)	12½	—
536	Ecton Mountain (lead, copper)	5	—
280	Eagair Lee, Llanfihangel-y-Croy	7	—
5000	Fat-Work and Wheal Virtue, St. Col.	1½	—
120	Gallt-y Ffrith, Rhedyn	3	—
5100	Garreg (lead), Flint	2½	½
4000	Gawton United	2½	2½
500	Georgia Mines (tin), St. Ives	5½	—
12000	Gorn (lead), Llanidloes	½	—
2300	Great Beam (tin), St. Austell	20	9
6750	Great Bryn Consols copper, tin),	1½	—
4000	Grea Cowarch, Merioneth	4½	3
1024	Great Sheba Consols (tin copper)	21½	6
10000	Great Tregune Consols, Altarnun	1	—
1024	Great Wheal Alfred, Phillack	34½	17
5120	Great Wheal Baddern (tin)	2½	2½
1024	Great Wheal Fortune (tin)	14½	10
1024	Great Wheal Leisure	2½	—
200000	Great Wheal Vor (tin copper), Helston	1	1½
1028	Gustavus Mines, Camborne	8½	—
512	Halamanning and Croft Gothal	9½	25
512	Hawke's Point, Uny Lelant	9½	—
1500	Hennock (silver-lead) Hennock	8	2
10000	Hill Bridge Consols	1	2
6000	Keswick (lead), Portinscale	4½	1½
3300	Kilbricken (silver-lead), Clare	5½	½
1696	Lamheeroe Wheal Maria (copper)	18	1
12000	Leeds Town (tin, copper, Crowan	3½	½
13000	Llynmalees (lead), Cardiganshire	1½	—
4000	Loveden United (lead), Cardigan	1½	1
5056	Lydford Consols (lead)	2½	½
1024	Melin Llyn-y-Pair, Merioneth	2½	—
4096	Middleton (lead), Snailbeach)	½	—
1024	Mill Pool (tin, copper), St. Hilary	9½	3
20000	Mizen Head (copper), Cork	½	½
2000	Molland (copper), South Moulton	½	½
1024	Mount Flack (tin, copper), Lelant	1	—
3000	Nant-y-Car (copper), nr. Dhayader	3½	7
1024	North Abram (copper), Crowan	½	—
5000	North Britain Burra Burra (copper)	2½	½
1024	North Buller (copper), Redruth	10½	3½
6000	North Damsel (copper), Gwennap	1	—
2000	North Downs (copper), Redruth	1½	½
2500	North Frances (copper), Camborne	4½	4
2000	North Levant (tin, copper), St. Just	1½	7
2000	North Tamar (silver-lead, copper)	1	—
10000	North Towey and Cystanog (lead)	½	½
1080	North Wheal Trelawny (lead)	4½	—
1200	N.W. Buller, or Great South Tolgus	8½	—
1024	North Wheal Robert, Walkampton	11	15
3000	North Wheal Unity (copper, tin), Gwin.	1½	—
2000	Ockment (copper, silver-lead), Devon	8½	—
2048	Okel Tor (lead), Calstock	5	4
256	Old Wheal Basset, Illogan	4	4
2500	Orsedd (lead), Flint	2½	1½
10240	Pembroke East Crinnis (copper)	6½	2½
1500	Pencraig (lead), Carnarvon	4	—
5000	Pendarves & St. Aubyn (tin, copper)	3	½
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	½
50000	Poltimore (copper gold), Devon	1	½
3000	Porkellis United (tin), Wendron	8	2½
1024	Praed Consols (tin), Towednack	1½	—
6400	Prideaux Wood, Luxillyan	1½	—
3072	Prince Albert, Perranzabuloe	2½	—
480	Raleigh, (tin, copper), Crowan	7½	—
7000	Reith Consolidated, Towednack	4½	—
10000	Rinsey United (copper and tin)	1	—
2500	Rhoswydol and Bacheiddon (lead)	11½	11
5000	Rocks and Treverbyn (tin)	5½	—
5000	Round Hill, Salop	1½	1½
1024	Sydney Godolphin (copper), Breage	—	—
4000	Sithney Wheal Buller (tin)	1½	1½
2000	South Carn Brea (copper), Illogan	13	6½
90000	South Cork (copper), Ballydehob	1	—
5000	South Crenver (copper)	3½	2
4196	South Friendship Wheal Ann	2½	—
2000	South of Scotland	2½	—
3500	South Speed, Uny Lelan	3	—
2048	South Wales	2½	1
6144	St. Austell Consols (copper and tin)	1½	1½
2000	St. Day United (tin and copper)	2	1½
512	St. Michael Penkeville (tin)	20	—
900	St. Minva Consols (silver-lead)	1	—
4944	Tavy Consols (copper), near Tavistock	2½	½
4800	Tees Side (lead), Cumberland	1½	1½
1000	Tokenbury Consols (copper) St. Ive	4½	—
1024	Trannack and Boscne, St. Erth	7½	—
10000	Trannack United Mines (tin, copper)	1½	—
1024	Trebarvah, Peranuthnoe	3½	2½
2048	Trebell Consols (tin and copper), Lanivet	1½	½
50000	Treburget (copper-lead)	1	—
600	Tregardock (lead), St. Teath	6½	—
10000	Treloggan, St. Colomb Minor	1½	2
1000	Treloweth (copper), St. Erth	2	4½
2048	Trevelyan (tin, copper)	6	1
2500	Trevenen (tin), Wendron	3½	3½
5120	Treworlis and Trenethick (tin)	½	—
4000	Tyn-y-Worglod (slate), Carnarvon	5	5
3000	Union (tin), Roche & Luxillion	1½	1
20000	Vale of Towy (lead)	½	1
1024	West Abram (copper), Crowan	½	—
1024	West Alfred (copper), Phillack	25	13
1024	West Ding-Dong (tin), Sancreed	4½	—
6400	West Fowey Consols (tin, copper)	6	—
2048	West Goginan, Cardiganshire	4½	—
1024	West Par Consols (copper), St. Blazy	1	1
1024	West Phœnix, Linkinhorne	18½	—
6500	West Polgooth (tin) St. Ewe	1½	—
2580	West Crinnis, (St. Austell)	2½	3½
1056	West Stray Park, Camborne	2	7
6000	West Wheal Buller	1	—
512	West Wheal Frances, Illogan	20	19
4000	West Wheal Russell, Calstock	1½	—
500	West Wheal Towan (copper, tin)	36	3
1000	Wheal Agar (copper), Illogan	6	—
12000	Wheal Alfred (copper), Hayle	1	1½
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	—	—
1024	Wheal Carpenter, S. Sydenham	8½	2
1024	Wheal Chiverton (copper, tin)	7½	—
512	Wheal Constance (lead), Newlyn	11	—
4096	Wheal Crebor (copper) Tavistock	3½	1½
1024	Wheal Cupid (copper), Gwennap	10	6
4500	Wheal Elizabeth (tin), St. Ewe	½	—
1092	Wheal Ennis (lead), St. Erme	3½	—
1070	Wheal Enys (tin), Wendron	10½	10
764	Wheal Franco, near Tavistock	20½	9½
6000	Wheal Grenville, Camborne	3½	—
10000	Wheal Guskus (tin, copper)	22½	—
5120	Wheal Harriett, Camborne	1½	—
5000	Wheal Kitty (tin), St. Agnes	4½	4
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	3	—
4000	Wheal Russell (copper), Tavistock	2½	1
5000	Wheal Ruth (tin), Shepstor	2	—
1024	Wheal Sidney, Plympton	7	—
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 Trefusi (copper), Gwenna	20½	13
3000	Wheal Trevenatin), Breage	5	6½
8448	Wheal Trewane, (silver-lead)	1½	—
3167	Wheal Unity (copper, tin) Gwinear	6½	2
1024	Wheal Uny (tin, copper), Redruth	22½	6
1024	Wheal Venton (silver-lead), Lisk	6½	—
4000	Wheal Williams (copper)	2½	1½
4096	Wheal Zion (copper, lead, Calstock	4	—
6400	Whitford (lead), Flint	½	½
4096	Yeoland Consols (tin, copper)	4½	1
	MINES WHICH HAVE NOT SOLD ORES.		
1024	Appledore (silver-lead, copper), St. Ive	5½	—
10000	Arundell United (copper), Ashburton	1½	½
1803	Blaen Caylen (lead), Cardigan	1½	—
5000	Bodwll	1½	—
6000	Bolenowe	1½	1½
812	Butterdon (lead), Menheniot	5½	—
1536	Caradon Vale (copper lead), St Ive	4	—
30000	Carbery West (copper), Ireland	½	½
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
1248	Christow (silver-lead)	4½	—
1024	Churchstoke (lead), Salop	2	—
20000	Classadaugh (copper), Ireland	1	—
5000	Clive (lead), Glamorgan	2½	—
1000	Cockley Beck (copper)	½	—
9000	Coniston United (copper)	½	—
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	2½
6144	East Caradon (copper)	1½	2
5000	East Black Craig, Kirkcudbright	½	—
11024	East Buller (copper), near Truro	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	—
1000	Gellirheivin (silver-lead), Cardigan	1	—
240500	Glenaulin and Carivilleen (copper)	½	1
100400	Golden Mile (lead), Glamorgan	½	—
512	Great Rough Tor (copper), Cornwall	3½	5
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	12½	—
4096	Lamerton United (copper), Devon	½	—
6400	Mostyn (lead), Flint	4½	—
4096	New East Crowndale (copper tin)	1½	—
406	Penhanger (lead), Menheniot	2	—
4096	Phœnix Consols (copper), St. Cleer	½	—
1536	Phœnix Great Consols, Linkinhorne	1½	—
2220	Polzeath Consols (lead), St. Minver	1	—
2048	Ponterwyd (silver-lead), Cardigan	9½	—
12000	Prignant Consols (silver-lead), Cardigan	1	—
10000	Rheidol United	21s	—
4000	Ritton Castle (lead), Salop	½	—
100000	Royal Hibernian (lead), Kerry	1	—
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	—
1024	South Wheal Alfred (copper), Gwithian	½	—
4000	South Wheal Russell	½	—
883	Tremar (copper), Liskeard	6	—
4000	Tresellyn Consols, Altarnun	½	—
1024	Trethevy (copper), St. Cleer	8½	—
1000	West Allt-y-Crib (silver-lead)	½	—
6240	West United Hills (copper), Illogan	18s	—
1024	West Wheal Fanny (tin), Zennor	2	—
6000	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	6	—
6000	Wheal Norris	1	—
8980	Wheal Peru (silver-lead), Cornwall	½	—
4000	Wheal Surprise	1	—
1024	Wheal Treiusback, Scythians	6½	—
	FOREIGN MINES.		
8000	Alten Mining Company (copper), Norway	14½	2
2464	Burra Burra (copper), South Australia	5	156½
6000	Challances (silver, lead), France	10	—
12000	Cobre Copper Company (copper), Cuba	40	56
10000	Coplapo Mining Company (copper), Chili	16	21
12000	Jamaica (copper)	1	—
3250	Kinzigthal Mining Company, Germany	4	—
24000	Liguanea & Gen. Mining Company of Ja.	1	—
9000	Linares (lead), Pozo Aucho, Spain	3	7
20000	Mexican & South American (cop), Mexico	9	7
17000	Metcalf (of Jamaica)	1	—
25000	Peninsular Mining Company	½	—
7000	Royal Santiago (copper), Cuba	12½	6
1040.0	San Fernando (silver, lead), Linares	1	—
1100	St. John Del Rey (gold), Brazil	15	3
100000	Worthing (copper), Adelaide	12s	—

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SHARE LIST FOR THE PRESENT WEEK.

No. of Shares.	Amt of Sh.	Amount paid up	Div. last yr. paid	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
930,000	Stk.	100	..	Aberdeen	..	23½	23½	..	..	..
276,667	Stk.	100	..	Do. 6 per cent. Pref.	..	105	..	..	105	..
30,000	5	5	3s	Do. No. 2, 7 per cent.	..	..	..	..	..	..
95,000	20	8	16s	Ambergate, Nottingham, and Boston	..	4½	4½	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	30	15s9	Birming. and Oxford Junc. with Gua.	..	..	..	..	..	..
	..	..	10s	Do. without a guarantee	..	..	..	..	..	..
35,000	20	30	16s1	Birmingh., Wolverhampton, & Dudley	..	..	..	..	..	..
55,500	18	18	..	Ditto, Stour Valley	..	..	8½	..	..	..
45,000	31	29	5s7d	Birkenhead, Lancas., & Cheshire Junc.	..	..	..	..	..	..
50,000	27½	All	5s7d	hest. B. £50 and £25 Cons.	..	..	..	..	..	..
15,000	25	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	..	..	..	..	..	..
200000	100	100	45s	Bristol and Exeter	99	..	..	..	..	..
15,000	33½	33½	..	Ditto Thirds	..	..	..	..	..	..
45,498	Stk.	100	40s	Buckinghamshire	..	..	..	..	..	..
7875002	Stk.	100	12½s	Caledonian	63½	63½	63½	63½	63½	..
81,000	12½	12½	..	Ditto Quarters	..	..	..	..	..	..
745,180	Stk.	100	4½s	Ditto Preference (4½ per cent.)	..	..	..	..	..	..
9,000	50	50	30s	Ditto Clydesdale Junction	..	..	..	..	..	..
42,000	50	50	..	Chester and Holyhead	..	..	..	..	..	..
42,000	25	All	8s 3	Ditto Preference	..	..	..	..	..	..
4,606	50	50	..	Cork and Bandon	..	..	..	..	..	..
7,680	6½	4½	..	Ditto 5½ Pref.	..	..	..	..	..	..
64,000	25	1½	..	Cork and Waterford	..	..	..	..	..	..
6,500	20	20	..	Cork, Blackrock, and Passage	..	..	..	..	..	..
58,258	20	8	..	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.)	..	..	..	..	..	..
10,800	18	18	..	Ditto (18l. E. and H.)	..	..	..	..	..	..
24,285	3½	3½	..	Ditto (3l. 10s. 6 per cent. Pref.)	..	..	..	..	..	..
37,552	7½	2	..	Ditto (7 per cent.)	..	..	..	..	..	..
360000	20	20	6s	Eastern Counties	12½	12	12½	12½	12½	12½
67,592	Stk.	£10	6s	Ditto New Guaranteed 6 per cent	..	13½	13½	..	13½	..
44,980	6½	6½	3s 4	Ditto Perpetual 5 per cent. No. 1	..	1½p	..	..	..	..
44,000	6½	6½	3s 4	Ditto ditto No. 2	..	..	..	..	1p	..
7,452	50	50	25s	Ditto Northern & Eastern 5 per cent	..	..	..	..	..	..
6, 56	50	50	30s	Ditto do. £6 per cent	..	..	..	..	..	..
10,800	25	25	..	Eastern Union, Class A	..	..	..	..	..	..
4,000	25	8½	..	Ditto ditto	..	..	..	..	..	..
38,000	25	25	..	Ditto ditto B. and C.	..	..	..	..	..	..
15,000	20	20	..	Ditto Guarmteed 6 per cent.	..	..	..	..	..	..
88,500	25	25	5s	East Lancashire	19½	19½	..	..	..	19½
46,140	6½	6½	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	60s	East Lincolnshire	..	..	..	..	..	..
2233757	Stk.	100	30s	Edinburgh and Glasgow	..	..	..	..	..	58
28,128	25	20	..	Ditto Halves	..	..	..	..	..	..
23,500	12½	All	..	Ditto Quarters	..	..	..	..	..	..
880000	Stk.	100	..	Edinburgh, Perth, and Dundee	..	..	..	..	..	..
4,886	20	All	..	Edin. Perth & Dun. (late Granton)	..	..	..	..	..	..
110,000	5	5	1½s	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	..	..	..	..	..	..
2825,973	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	11½s	Gloucester and Dean Forest	..	..	..	..	..	..
	Stk.	100	25	Great Northern	93½	93	93	93½	.	93½
1868,225	Stk.	100	..	Ditto ¼ A, Deferred	..	..	..	..	..	..
	Stk.	100	3s9d	Ditto ½ B, 6 per cent. gua.	127½	127½	..	..	..	127
93,068	Stk.	100	50s	Ditto 5 per cent. Preference	..	119	..	..	118½	..
20,316	50	2½	..	Great North of Scotland	..	..	..	..	..	..
50,000	50	50	40s	Great Southern and Western (Ireland)	..	50½	..	..	50½	..
50,000	6½	6½	3s 9	Ditto Eighths, 6 per cent	..	..	..	..	..	..
6978100	Stk.	100	40s	Great Western	67½	67	67	67	67½	67½
3 810,100	Stk.	100	45s	Ditto New 4½ per Cent. (fixed)	99	..	100½	..	..	..
8,000	50	50	49s6	Hull and Selby	106½	..	..	..	108	..
8,000	25	25	24s9	Ditto Halves	..	..	..	..	..	..
8,000	12½	12½	7s 6	Ditto Quarters	..	..	..	..	..	..
52,500	20	12	..	Irish South Eastern	..	..	..	..	..	..
19,000	50	All	33s6	Lancaster and Carlisle	..	..	..	..	..	..
48,000	16⅔	14⅔	8s 4	Ditto Thirds	..	..	..	..	..	..
1267781	Stk.	100	30s	Lancashire and Yorkshire	81½	81½	81½	81½	82	81½
1885000	Stk.	100	60s	Ditto 6 per cent. Pref.	..	..	..	..	..	..
13,000	50	50	..	Ditto Halves	..	..	..	..	..	..
19,500	25	25	7s 6	Ditto Quarters	..	..	..	..	..	..
196,778	20	18½	3s10	Ditto Fifths	..	..	..	..	..	..
48,444	20	6	2s 6	Ditto F. 20l. 4½ per cent.	..	..	..	..	..	..
71,686	20	11½	3s 4	Ditto West Riding Union	..	..	..	..	..	..
14,280	25	25	17s9	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	..	..	..	..	..	..
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	11½	3s6d	London and Blackwall	..	..	7½	..	7½	7½
28,000	10	10	.	Ditto Extension (Tilbury)	12½	12	..	..	..	..
56304	Stk.	10	52s	London, Brighton, and South Coast	..	101	101½	101	101	101½
3957	Stk.	90	60s	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.
398,268	Stk.	100	50s	Ditto guar. 5 p. c. late C. & Croy. S.	..	..	..	..	..	..
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.	10	10s	Ditto Preference or Privilege	..	..	..	..	..	..
14840857	Stk	100	50s	London and North Western	101½	101	101½	101½	101½	100½
65,320	12½	2	1s	Ditto Eighths	1½	1½	..	..	..	..
70,000	10	5½	6d	Ditto M. B.	..	..	..	..	..	..
6920760	Stk.	100	40s	London and South Western	83½	83	83½	83½	83½	82½
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	..	..	..	..	..	..
7,000	Stk.	100	..	Manchester, Sheffield, & Lincolnshire	..	26	26½	26	26	..
18,000	25	25	..	Ditto Quarters, No. 1	..	..	..	..	..	..
87,200	10	10	..	Ditto Preference Shares	..	13½	13½	13½	..	..
172,500	6	4½	..	Ditto £6	..	..	..	..	..	..
43,210	9½	4½	..	Manchester and Lincoln Union	..	..	..	..	..	..
6855787	Stk.	100	32s6	Midland	73½	73½	73½	73	73	..
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	..	44	44	..	..	..
1,187125	Stk.	100	60s	Ditto Con. Bris. & Birm. 6 per cent.	..	..	..	..	140	..
6,639	50	48	20s	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	50	10s	Midland Great Western (Ireland)	..	..	..	..	..	..
16,000	25	17½	7s	Ditto Halves	..	..	..	..	..	..
19,650	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	23½	..	Newport and Abergavenny	..	..	..	..	..	..
9,855	50	7½	..	Newry and Enniskillen	..	..	..	..	..	..
5,000	20	20	..	Newry, Warrenpoint, and Rostrevor	..	..	..	..	..	..
866,250	Stk.	100	30s	Norfolk	..	..	..	..	..	..
9,850	20	15	4s6d	Ditto New 20l.	51½	50½	50½	50½	50½	50½
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	13s	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	..	..	..	..	..	..
2613333	Stk.	100	..	North British	..	30	..	..	..	30½
22,600	12½	12½	..	Ditto Half Shares	..	..	..	..	..	..
96,000	6¼	All	..	Ditto Quarters	..	..	..	..	..	..
96,000	6¼	¼	..	Ditto Extension	..	..	..	..	..	..
78,400	8	8½	..	Ditto Thirds	..	..	..	..	..	..
601,000	Stk	100	60s	Ditto Preference	..	..	..	..	..	..
168,500	20	17½	3s	North Staffordshire	..	13½	12½	13½	13½	13½
55,000	20	20	..	North Western	..	..	..	..	..	..
80,000	Stk.	100	..	Oxford, Worcester, & Wolverhampton	..	28	..	27½	28½	..
56,156	15	15	6s	Ditto Preference 6 per cent.	28½	..	..	..	..	28½
40,000	20	20	10⅓s	Reading, Guildford, and Reigate	..	..	..	..	..	..
300,000	S	100	60s	Royston and Hitchin	..	..	..	..	..	..
10,668	Stk.	100	60s	Ditto Shepreth Extension	..	..	..	..	..	..
1920000	Stk.	100	30s	Scottish Central	..	..	..	108	..	..
12,000	Stk.	100	17s6	Scottish Midland	..	..	..	..	..	..
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	26⅔	26⅔	..	Shrewsbury and Chester	..	..	..	90	..	..
1,200	13½	13½	..	Ditto Halves	..	..	..	10	..	..
20,500	20	20	..	Ditto Oswestry	..	..	..	15	..	..
27,600	10	1	..	Ditto New	..	..	..	..	..	..
17,500	10	10	8s	Ditto 8 per cent. Pref.	..	..	..	..	..	..
1000000	Stk.	100	..	Shrewsbury and Birmingham a	75½	..	..	74	75	..
196,087	..	..	..	Ditto Gua. L. & N. W.	..	..	..	..	..	..
19,375	9	8	7s 6	Ditto New Guaranteed	..	..	..	..	..	..
29,710	10	10	..	Shrewsbury and Hereford Old	..	..	..	..	..	..
15,290	10	8	..	Ditto New	..	..	..	..	..	..
165,000	25	6¼	3s 6	Shropshire Union	..	..	..	..	..	..
20,000	50	50	7s	South Devon	..	..	..	..	..	..
20,000	25	25	5s 3	Ditto Preference	..	..	..	..	..	..
7433800	Stk.	100	50s	South Eastern and Dover	61½	61½	..	61½	62	..
481,700	10	10	..	Ditto ditto 4½ per cent.	..	..	..	..	..	..
78,750	12	9½	2s8d	South Staffordshire Junction	..	..	..	..	..	..
56,000	50	50	10s	South Wales	..	..	80	..	80	..
37,500	20	15	6s	South York and River Dun	..	..	..	..	..	..
6,650	40	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	30	20	..	Thames Haven Dock and Railway	..	..	..	..	..	..
21,600	50	49	..	Ulster	..	..	..	..	..	..
27,500	20	20	..	Vale of Neath	..	20½	20½	..	20½	..
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	..	..	..	..	..	..
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	..	..	..	..	..	..
7345751	Stk.	100	27s6	York, Newcastle, and Berwick	74½	74	74½	74	74½	74½
109,621	25	20	6s	Ditto Extension	..	..	13⅜	..	..	..
159,000	25	11½	2s 0	Ditto G. N. E. Purchase	..	..	..	9½	9½	..
1475001	Stk.	100	10s	York and North Midland	51	50	50½	..	50½	50½
9,950	25	10	4s. 6	Ditto Preference, six per cent.	..	..	..	..	..	..

SHARE LIST. FOREIGN LINES.

No. o. Shares	Amt of sh	Amt paid	½ yr. Div.	NAME OF COMPANY.	S.	M.	T.	W.	T.	F.
—	20	20	..	Antwerp and Rotterdam	..	..	9	9½	9½	9½
75,000	20	20	..	Boulogne and Amiens	..	..	..	..	..	..
40,000	20	4	..	Bordeaux, Boulouse, and Cette	..	..	..	..	..	..
66,000	20	10	..	Central of France	14	14	14	..	14⅛	14½
10,000	20	17½	..	Demerara	..	..	..	..	..	..
90,000	50	5s	..	Direct Bombay and Madras	..	..	..	..	..	..
100,000	20	8	1½s.	Dutch Rhenish	..	..	..	..	..	..
20,000	20	20	10s.	East Indian	25½	26	..	..	..	..
—	20	10	..	Ditto	13½	13½	..	..	..	..
100,000	5	5	2s6d	Great Indian Peninsular	..	..	..	..	..	..
100,000	5	1	6d.	Ditto	..	..	..	..	..	..
36,000	20	7½	.	Louvain a la Sambre	..	..	..	..	..	..
140,000	20	13	.	Luxembourg constituted	..	..	4½	..	4	4
—	4	4	..	Ditto obligations	..	..	3¼	..	..	..
—	.	..	..		..	..	..	..	..	..
—	.	..	..		..	..	..	..	..	..
	..	..	..		..	..	..	..	..	..

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	36	35½	36	36½	37	..
130,000	20	11	6s9d	Orleans and Bordeaux	..	..	..	..	..	..
400,000	20	20	..	Paris and Lyons	45	45	45½	49½	49½	..
80,000	20	20	26s4	Paris and Orleans	..	..	..	..	..	..
73,000	20	20	17s6	Paris and Rouen	..	..	..	..	..	..
250,000	20	20	7s	Paris and Strasburg	35	34⅞	35½	35⅝	36	..
40,000	20	20	8s6d	Rouen and Havre	..	24½	..	..	..	..
31,000	20	20	..	Sambre and Meuse	..	10	9½	..	9½	10
84,000	14	14	5½s	Strasburg and Basle	..	..	..	..	..	..
80,000	20	17	4s	Tours and Nantes	..	..	..	..	..	..
25,000	20	20	7s9d	Tourn., Jurbise, Landen, Hasselt	..	..	..	..	..	..
28,757	20	.	2s9d	West Flanders	..	..	..	8½	8½	..
0—	20	20	12s	Western of France	30	30	30	29½	30	..

SETTLING DAYS IN THE MONTH OF JULY.—Ticket Days for Registered Shares, 16th and 30th. Account Days, 17th and 31st.

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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 June & July	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	23	—	923	1,305	2,228	1,866	1,635	31	26	72	72
600,000	514,631	13,507	3½	4½	Belfast and Ballymena	30	8,994	556	227	783	802	765	21	23	37¾	37¾
666,666	263,879	15,522	2½	2½	Belfast and County Down	1	—	234	33	267	284	274	17	16	17	17
3,150,000	2,297,578	69,628	2½	2½	Birkenhead, Lancashire, and Cheshire	1	—	1,269	1,112	2,381	2,579	2,260	72	78	33	33
200,000	150,000	11,200	8	9	Blyth and Tyne	24	—	132	1,266	1,398	833	—	100	68	13	13
4,297,600	3,484,394	28,930	4½	4½	Bristol and Exeter	24	—	4,807	2,011	7,018	6,587	5,533	69	54	117	117
8,859,400	7,709,727	35,365	2½	3	Caledonian	24	84,558	5,283	6,920	12,203	11,522	10,233	64	61	189½	189½
4,389,332	4,283,684	45,091	—	—	§Chester and Holyhead	1	—	3,704	1,935	5,639	5,625	5,475	52	52	94½	94½
320,000	308,288	15,414	—	—	Cork and Bandon	30	—	140	90	230	241	193	11	12	20	20
226,663	150,148	21,449	1½	—	Cork, Blackrock, and Passage	30	16,503	—	—	230	205	216	33	36	6½	6½
141,650	106,659	6,269	5	5	Deeside	16	4,346	136	101	237	216	—	14	13	17	17
1,266,660	935,228	16,700	5	5	Dublin and Belfast Junction	30	—	—	—	1,166	1,022	1,203	20	18	56	56
1,270,666	1,014,976	16,238	6½s.	4	Dublin and Drogheda	24	—	1,049	372	1,421	1,322	1,359	22	21	63	63
670,000	516,311	86,052	11	10	†Dublin and Kingstown	3	—	—	—	1,571	1,381	1,418	262	230	6	6
500,000	300,000	18,000	—	—	Dublin and Wicklow	—	—	—	No	Return.	—	—	—	—	16	—
542,400	277,466	14,603	2	2	Dundalk and Enniskillen	1	1,062	152	133	285	190	193	11	10	25	19
355,600	271,671	15,980	3½	3	Dundee and Arbroath	1	10,114	333	217	550	492	573	32	29	13½	16½
866,599	644,149	20,779	—	—	*Dundee, Perth, and Aberdeen	1	6,869	387	587	954	834	878	30	27	31	31
1,381,200	1,359,745	19,977	—	—	East Anglian	17	—	420	467	887	794	769	13	11	68	68
17,436,632	13,980,507	43,418	3	1½	Eastern Counties & Norfolk	1	—	14,404	11,633	26,037	22,552	20,705	62	54	417	417
3,971,832	3,821,010	47,173	3¼	3½	‡East Lancashire	1	51,196½	2,824	3,274	6,100	6,105	5,438	74	74	81½	81½
2,926,667	2,800,007	24,211	—	—	Eastern Union	—	—	Included	in the	Eastern	Counties	Return.	—	—	—	—
3,591,891	3,224,742	36,283	3	3	*Edinburgh and Glasgow	23	31,697½	—	—	4,897	5,450	4,445	33	38	142	142
3,383,612	3,090,472	39,622	—	—	*Edinburgh, Perth, and Dundee	1	29,306	—	—	2,290	2,423	2,729	41	37	78	75
120,000	96,073	16,012	—	—	Exeter and Crediton	24	—	123	87	210	135	144	35	22	6	6
400,000	351,854	18,518	4½	6	Furness	24	—	—	—	1,044	1,305	902	47	55	22	19
7,320,500	4,161,758	24,196	3½	3½	*Glasgow and South Western	30	27,369	—	—	6,287	5,954	4,732	34	34	183½	171½
11,800,000	10,995,463	38,846	7⅜s.	2½	Great Northern, and E. Lincoln	24	—	9,961	10,447	20,408	18 228	15,818	72	64	283	283
500,000	485,947	12,148	—	—	Great North of Scotland	23	6,650½	429	375	804	—	—	20	—	40	—
4,922,910	3,886,895	20,568	4½	4	Great Southern and Western	30	—	5,263	2,133	7 399	6,162	6,492	36	32	198	198
21,975,666	18,736,000	58,552	4	3	Great Western	1	—	—	—	27,532	24,157	22,324	73	72	344½	319
120,000	109,648	7,309	—	4	Hull and Holderness	24	—	155	71	226	—	—	15	—	15	—
352,000	256,562	10,200	1⅝	1⅝	Irish South-Eastern	30	—	177	67	245	146	199	8	6	25½	25½
234,666	212,028	21,206	2½	2½	Kendal and Windermere	1	—	—	—	280	268	269	28	26	10½	10½
250,000	249,980	6,100	—	—	Killarney Junction	30	—	—	—	339	204	—	8	5	41	41
2,312,000	2,000,000	22,220	8½	8	Lancaster and Carlisle	24	9,096	3,435	2,716	6,151	6,241	5,528	68	69	90	90
13,125,328	12,029,342	46,249	3½	3½	‡Lancashire and Yorkshire	1	—	—	—	22,307	20,362	19,142	80	78	270½	253½
727,000	281,352	15,631	3½	—	Liverpool, Crosby, and Southport	17	—	264	40	304	480	509	17	27	18½	8½
1,900,933	1,536,750	273,140	57s.	56s.	London and Blackwall	1	163,793	1,655	75	1,730	1,744	1,612	315	317	5½	5½
7,800,000	7,618,675	48,785	5	5½	London, Brighton, and South Coast	30	194,729	14,729	2,349	17,078	16,134	11,663	92	92	174	174
37,354,620	31,422,063	56,812	5	5	London and North-Western	1	—	32,651	25,918	58,569	57,833	54 649	105	104	553½	553½
12,046,128	8,769,496	35,057	4½	4½	London and South-Western	1	—	13,804	3,934	17,738	18,509	16,313	68	73	267	258½
450,000	—	—	—	6	London, Tilbury, and Southend Extension	24	25,679	1,044	52	1,096	1,117	—	48	48	23	23
500,000	539,824	14,985	—	—	Londonderry and Coleraine	30	2,118	139	101	240	253	67	6	7	36	36
600,000	543,494	11,815	1½	—	Londonderry and Enniskillen	30	3,924	261	338	599	554	522	10	12	50	46
9,309,532	8,167,780	47,765	—	2½s.	‡Manchester, Sheffield, and Lincolnshire	1	—	2,324	5,746	9,071	8,280	8,490	52	49	171½	167½
727,000	647,000	79,000	—	—	Manchester and South Junction	1	—	669	100	779	744	648	81	78	9½	9½
448,671	458,123	16,361	3½	3	Maryport and Carlisle	17	2,924	269	740	1,009	950	832	36	34	28	28
19,562,160	18,524,620	37,123	3½	3½	Midland and Bristol and Birmingham	1	—	—	—	26,575	27,403	24,913	58	55	493½	493½
2,596,666	2,076,864	16,483	5	5	Midland Great Western of Ireland	1	—	2,376	1,227	3,603	3,190	2,920	28	25	126	126
754,660	571,882	15,456	3½	4½	Monklands	30	1,075	42	1,150	1,192	1,093	937	32	29	37	37
830,000	876,419	19,919	5	4½	Monmouthshire	23	—	358	1,701	2,059	—	—	47	—	44	44
1,900,000	1,885,195	24,170	4	4½	Newcastle and Carlisle	16	—	899	2,074	2,973	3,271	2,609	38	41	78⅝	78⅝
650,000	600,000	18,750	—	—	Newport, Abergavenny, and Hereford	1	—	319	466	785	459	—	21	16	32	31
4,640,666	4,492,000	30,148	7½s.	—	North British	1	—	2,397	2,826	5,223	4,199	3,830	35	27	149	149
28,017,598	18,785,716	27,543	3	3	North Eastern	30	—	16,034	19,491	35,525	32,189	30,985	50	47	708½	682
1,766,000	1,145,881	24,381	10s.	—	North-Western	24	4,964	399	599	998	1,184	1,119	21	25	47	47
3,200,000	3,116,557	34,628	—	—	Oxford, Worcester, and Wolverhampton	1	—	1,953	1,544	3,497	3,329	2,995	37	35	94	94
1,939,333	1,700,773	34,015	4	4½	Scottish Central	1	11,630⅔	1,158	1,581	2,740	2,317	2,225	55	46	50	50
800,000	674,487	21,087	2⅜	2¾	Scottish Midland Junction	30	4,809	355	653	1,008	862	680	31	25	32	32
1,628,000	1,474,137	30,084	1	3½	‡Shrewsbury and Chester	1	—	1,178	1,347	2,520	2,277	1,872	51	45	49	49
1,793,500	1,461,462	40,596	—	3½	Shrewsbury and Birmingham	1	—	803	597	1,400	791	775	47	27	29½	29½
600,000	452,893	9,058	3½	3	Shrewsbury and Hereford	16	—	701	499	1,200	990	—	24	20	50½	50
2,213,355	751,988	25,931	2½	2½	Shropshire Union	30	2,789	279	604	883	862	644	30	30	29	29
2,583,166	2,070,291	35,695	22s.	22s.	South Devon	—	—	—	No	Return.	—	—	—	—	58	58
12,800,000	12,606,928	43,000	66⅔s.	50⅔s.	South Eastern	30	200,889	16,851	4,215	21,067	18,689	17,852	73	65	288½	288½
4,564,440	3,685,868	22,752	2½	—	South Wales	1	—	—	—	5,649	5,324	3,318	32	32	162½	162½
2,600,000	1,720,998	21,409	3	4	South Yorkshire & River Dun Company	24	—	—	—	1,804	1,593	1,760	18	18	97	85½
1,184,600	1,130,642	23,666	7½	7½	Taff Vale	30	—	—	—	3,755	3,474	2,930	94	87	40	40
800,000	713,856	19,829	5⅝	5½	Ulster	24	—	—	—	1,211	1,213	1,048	34	34	36	36
750,000	712,982	27,422	2	3	Vale of Neath	24	—	—	—	1,210	820	—	48	33	25½	25½
599,000	503,656	17,374	—	—	Waterford and Kilkenny	30	—	—	—	236	168	152	7	6	31	29
60,600	49,262	7,036	—	—	Waterford and Tramore	—	—	—	No	Return.	—	—	—	—	7	7
1,000,000	965,616	12,875	—	1	Waterford and Limerick	30	—	545	383	929	730	676	12	9	77	75
665,000	440 139	17,404	1¼	1¼	West Cornwall	17	5,870	281	412	693	714	640	22	29	25	25
1,964,666	1,305,705	33,479	4	4	West Hartlepool Railway and Harbour	29	—	—	—	2,679	2,406	2,073	68	61	39	39
450,000	432,127	12,346	—	—	Whitehaven and Furness	1	1,888	148	158	306	241	—	8	7	35	35
283,000	173,834	14,486	1	4	Whitehaven Junction	24	3,329	182	194	376	345	272	23	29	12	12
					Total					£413,682	£383,741	£44,194	£55 12 5	£3 13 9	7,484¼	7,147½

Paid	MINES	Last Price.
10s.	Agua Fria	¾
10s.	Anglo-Californian	¼
1	Australasian	½
5	Australian	1
11	Baden, Grand Duchy of	⅜
10s.	Carson's Creek	¼
1	Colonial Gold	⅜
5	English and Australian Company	1½
1	New Granada	⅛
1	Nouveau Monde	¼
1	Port Philip	⅛
1	Quartz Rock	⅛
1	South Australian	1

Paid.	BANKS.	Last Price
40	Australasia	81
50	British North American	61½
25	Colonial	18½
20	Commercial of London	30½
20	London Chartered of Australia	20
20	London and County	36½
10	London Joint Stock	28
20	London and Westminster	47
35	National Provincial of England	65¾
22½	National of Ireland	40½
25	Oriental Bank Corporation	39
25	Provincial of Ireland	50½
10	Ditto, new	19½
25	Ionian	
25	South Australian	41
25	Union of Australia	71
2½	Ditto new	8
10	Union of London	26⅜

Paid.	INSURANCE.	Last Price.
1	Anchor	1½
16⅔	Atlas	19½
5	British Commercial	7
2	Church of England	3½
10	Clerical, Medical, and General Life	21
5	Crown	20¼
5	Eagle	6¼
5	Equity and Law	5⅞
2½	England and Scotland Law, Life	
20	European Life	19⅛
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	6¼
12½	London Fire	28
15	Marine	
2	Medical, Invalid, and General Life	3½
	Mitre	
1	Monarch	1¼
2½	National Loan Fund	2½
2	Palladium Life	2¾
	Pelican	45
10s.	Professional Life	½
10	Provident Life	42
10s.	Rock Life	7¼
Stk.	Royal Exchange	235
Stk.	Sun Fire	260
Stk.	Ditto Life	65

	STEAM NAVIGATION.	
20	General Screw Steam	14⅝
14	General Steam	26
50	Peninsula and Oriental	61
10	Ditto new	12
60	Royal Mail Steam	74

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 30th day of June, 1855.

ISSUE DEPARTMENT.

£.		£
Notes issued	31,305,070	Government debt	11,015,100
		Other securities	2,984,900
		Gold coin and bullion	17,305,070
		Silver bullion	—
	£31,305,070		£31,305,070

M. MARSHALL, Chief Cashier.

Dated the 5th day of July, 1855.

BANKING DEPARTMENT.

£		
Proprietors' capital	14,553,000	Government securities (including Dead Weight Annuity) 12,896,068
Rest	3,140,067	Other securities 13,497,443
Public deposits (including Exchequer, Commissioners of National Debt, Savings Banks, and Dividend accounts)	6,146,999	Notes 11,139,525
Other deposits	13,434,749	Gold and silver coin 713,505
Seven day and other Bills	971,726	
	£38,246,541	£38,246,541

M. MARSHALL, Chief Cashier

Dated the 5th day of June, 1855.

THE NEW INDIAN LOAN.

THE announcement at Calcutta of a new Indian loan of nearly three millions at 5 per cent., when the old loan has been reduced to 4, is under consideration by the authorities at home. The apology is increased expenditure.

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TO CORRESPONDENTS.

In compliance with the new regulations of the Post Office, we hereby notify to our readers that

The Railway Record,

has been registered at the General Post Office for transmission beyond the United Kingdom, and we direct attention to the regulation, that WHEN THE PAPER IS POSTED THE STAMP MUST BE EXPOSED TO VIEW, AND BE DISTINCTLY VISIBLE ON THE OUTSIDE.

A SUBSCRIBER.—The "Ægis" is now united with the "Mitre." The "Oak" was transferred to the "London and County."

LONDON MUTUAL LIFE AND GUARANTEE SOCIETY.—We have an article on this company in type, but are compelled to hold it over this week. We shall endeavour to find room in our next.

CURRENCY REFORM.—An article on this subject is also in type.

RECEIVED: The *Masonic Mirror* for July. A very excellent number.

The *Banker's Magazine* for the current month contains, in addition to its usual stock of valuable information, much interesting matter connected with the topics of the day, and sustains the well-earned reputation of this useful work.

Important Philanthropic Discovery of M. Louis Deschamps. Williamsburgh, 1850.

Antwerp and Rotterdam, traffic for the week ending July 1.—£882.

Great Western of Canada, traffic for the week ending June 15.—Total receipts, £7,648; 1854, £4,917.

Grand Trunk of Canada, traffic for the week ending July 1.—Total receipts, £4,046; 1854, £3,748.

Sambre and Meuse, traffic for the week ending June 30.—Total receipts, £1,453; 1854, £688.

ENGAGEMENTS OF THE WEEK.

MEETINGS.	JULY.
London and Greenwich (Half-Yearly), Coleman Street, at 3	10, 10
Lancashire and Yorkshire (Adjourned), Manchester, at 1	12
Abingdon, Abingdon, at 6	13
London and South-Western (Wharncliffe), Waterloo Station, at 1	13
Eastern Counties (Spl.), London Tavern, at 1	13
CALLS.	**JULY.**
Great Western Redeemable, 5 per cent. preference, £2 per share	10
Great Northern New 5 per Cent. Redeemable, £2 10s. a share	13
Stockport, Disley, and Whaleybridge, £3 per share	14

The Railway Record.

LONDON, SATURDAY, JULY 7, 1855.

REFORM IN THE MERCANTILE LAW.

PERHAPS there never was a measure (we take the two Bills in a cumulative sense) which, in its progress through the several stages of legislation, made more *moral* way than that indicated by the title of this article. Disapprobation on the part of many has been metamorphosed into active approval, whilst fierce hostility has softened into neutrality. There has been an unaccountable slowness on the part of the Government, both in bringing the measure forward and in carrying it through Parliament. But this circumstance, though injurious in many ways, has produced, at least, the whole of this good effect, that the "ventilation" of the subject has disabused many persons of absurd prejudices respecting "encouragement to frauds," &c.

On the second reading, on Friday, June 29, some of the evils of the existing system were well put by Mr. BOUVERIE;—viz., "that it was practically a prohibition of a large class of perfectly legitimate, innocent, and profitable undertakings and enterprises, which would be prosecuted with advantage to the parties concerned and to the public but for this law; but which, in consequence of it, were absolutely prohibited from taking place." In effect, it has annihilated many useful enterprises which had been undertaken, whilst innumerable others have been precluded by it from being even attempted. Not only is enterprise crippled in its infancy, but there have been frequent instances in which the difficulties of the law of partnership have caused the breaking up of lucrative and flourishing businesses.

The objections that "want of confidence" would be entertained towards Partnership founded on Limited Liability, are disproved by the evidence of experience:—

> One of the principal merchants and shipowners of New York (Mr. Mintern), said that such partnerships commanded as much credit and general confidence as ordinary partnerships, *and perhaps more; for the community possessed a certainty with reference to the capital of such firms.* All the evidence relating to countries where this law was in operation was, almost without exception, unanimously in its favour. There was but one voice on the subject—that it was an advantage to the parties concerned, and had not been attended with loss to the public."

The unfitness of the present law for the operations of commerce and enterprise is exemplified by the objectionable and exceptional, but necessary resource of charters. These form a kind of safety-valve—a mitigation of an intolerable pressure, which would otherwise utterly preclude persons possessed of money, and persons possessed of talent and experience, from mutually profiting by the association of their respective endowments. But for this resource—bungling as it is in many respects—our railway system would not have existed. We should have lost very many of our most important and valuable public works—some of those which contribute most to the greatness and prosperity of the country. The principle of the measure, as defined by Mr. COLLIER, is, that traders have a right to contract with the public on any terms they please, provided they give the public notice of what those terms are. This is the common-sense meaning of limited, or rather definite, liability and responsibility, as contra-distinguished from that which is indefinite, vague, mysterious—which may be worth something or which may be worth nothing, and nobody knows which until the occurrence of some "smash," such as that which is now exciting indignant attention. A vigorous truth and spirited rebuke to a very vulgar description of clap-trap was contained in the distinction drawn by one gentleman between the different kinds of speculation: "Speculation, in a good sense," said he, "is nothing but that spirit of enterprise and progress which has raised this country to its present position; speculation, in a bad sense, is the rash and imprudent commencement of undertakings which ought never to have been engaged in." It is certainly a singular instance of the influence of prejudice, to affirm that a system which insists that there shall be capital, and that the public shall know what amount of capital is there to be relied on, encourages speculation more than that which leaves it to chance or conjecture whether a concern of high pretensions possess a shilling of real capital.

We have already stated our wish that the minimum capital of associations under the new law, as well as the minimum amount of shares, should be greatly reduced. The original clause proposed £20,000 capital and £20 shares. This is declared to be enormously too high. Mr. COLLIERS' proposition is £10,000 capital and £10 shares. Too high still. What we would say is, if you wish to make the improvement effect its real purpose, let there be a £5,000 capital with £5 shares. But, above all, let there be no more delay in getting the measure over its final stages. Heavy, indeed, would be the responsibility of the governmental managers, if, through any blundering on their part, another year of suspense and unsettlement in this all-important question were to slip away!

Since the above was written, the Bill, with the amendments proposed, has been printed. We adhere to our proposition, that to make the Bill useful for the object intended, £5,000 should be the minimum capital, and £5 the shares, with a deposit of 20 per cent., £1 in £5. The truth is, the Government are afraid of the measure. They think of the Savings' Banks Deposits, and the Limited Liability Bill is a FRANKENSTEIN at which they tremble.

RAILWAYS IN FRANCE.—THE DEPARTMENTAL RAILWAY COMPANY.

THIS Company, which is now before the public, is of a somewhat novel character, and from the manner in which it has been introduced to the London market, seems well calculated to become a popular investment, as it may be said to present many attractive points of recommendation, both in the prospects of the remunerative character of the undertaking itself, and the low figure at which the shares are to be issued.

The object of the Company is to execute those various sections which are the necessary completion of the vast net-work of Railways in France; and to connect with the stations of the main line, all those centres of population, whose produce, as shown by correct statistics, are demonstrated with certainty to furnish a very important and increasing traffic. It will take the English Shareholder somewhat by surprise, to learn that the works proposed to be undertaken by this Company are estimated not to exceed in cost £1,000 per kilometre, or say about £1,600 a mile; a rate of railway construction, which appears almost fabulous when contrasted with the cost of Railway construction in England! But we find that the rails will be laid down, in every case, on the existing roads and without alteration of level; but whether these lines when laid down are to be worked by ordinary horse traction or by steam locomotion, is a matter upon which we are not informed. We presume, however, the former.

The Engineers of the Company, it appears, have prepared plans and estimates for about 163 miles. They have obtained the concession of the line from Reuil to Marly, and from Anteuil to Saint Cloud, and they are now soliciting from the Government the lines from Paris to Soissons; from Auxerre to Avallon; Fontainebleau to Carenton; Livarot to Lisieux; Montbard to Troyes; Aigues-Mort to Nismes; Louviers to Elbeuf; and Phillipville to Constantine; localities, the names of which are tolerably familiar to all who know anything of France, and the importance of which, as sources of traffic, can pretty well be appreciated. We have no estimate of the total length of line in contemplation, save as the same may be calculated by the estimated cost given above, and compared with the gross capital, which is fixed at one million sterling. £500,000 of this has been taken up in France, and the remaining half is reserved for this country.

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The shares are £4 shares, or 100 francs, and the deposit payable on them £2. This appears to us an excellent arrangement, and one which is certain to bring the capital speedily together.

The Direction is first-class, and the name of the Secretary, as well as the *siège* of the Company in Capel Court, are sufficient security that the undertaking is one well-matured, and deserving of the best support of the capitalist.

SAVINGS' (?) BANKS.

In the House of Commons, the other night, Mr. Daniel O'Connell, member for Tralee —a borough which has suffered severely, we understand, by Savings' Bank defalcations—inquired whether Government was prepared to give depositors in these institutions any further guarantee for the security of their money than they at present possessed. In reply to this interrogatory, the Chancellor of the Exchequer made the following statement:—"That as soon as the money deposited in the Savings' Banks had been placed to the account of the Commissioners of the National Debt, the responsibility of the Government *commenced*, and *after that* they would be answerable for any deficiency."

To this piece of information the great namesake and relative of the honourable interrogator would, had he been alive, have sarcastically responded thus:—"Thank ye for nothing, says the gallipot," as we have often heard him exclaim on similar occasion when "an infinite deal of nothing" was vouchsafed by some ministerial red-tapist. No one knows better than Sir C. Lewis, that what the frugal and thrifty working classes of this country want is, not security for their hard earnings after they have been transferred to the Government, but security for their safe investment *in* the Savings' Banks. What they *want* is, security that the money which they lodge in these institutions shall not be tampered with by fraudulent officials *before* it reaches the National Debt Office. It cannot be too generally known—and it is disgraceful to the Government and the Legislature that such should be the case—that the law as respects Savings' Banks and the security of depositors is precisely the same as it was during the enormous robberies that were perpetrated in Dublin, Tralee, Killarney, Rochdale, the Isle of Wight, and other places, and which spread such misery and ruin among thousands of families. Depositors have not the shadow of security for their deposits, save the integrity of the officals to whom they are handed over. There are *trustees*, to be sure, but in sober seriousness we are bound to say, that their names have only been paraded hitherto as a "mockery, a delusion, and a snare." The trustees, so called, are not responsible to the extent of one farthing for the safe keeping of any money deposited in the Banks. The depositors in the Cuffe Street (Dublin) Bank, received, after great difficulty, a moiety of the money lost by them —for this was not paid by the Government as a claim of right, but conceded as an act of charity. It is almost impossible to overrate the importance of this question, as we are convinced that habits of frugality and economy lie at the very root of the commercial and manufacturing greatness of this country: and one great means towards the encouragement of these habits is the existence of a sound, well-regulated, and unimpeachable system of Savings' Banks. The evil consequences of a break-up in the treasure-hold of the working man are not to be estimated by the mere pecuniary loss he sustains; but the violence done to schemes of honest independence, and the destruction of habits of thrift and self-denial, never, perhaps, again to be restored, must be taken into consideration; and, therefore, a truthful and speedy settlement of the question is one that challenges the interest of the moralist and the philanthropist as well as the statesman.

THE UNITY JOINT STOCK BANK.

This undertaking, which we have previously taken the opportunity of bringing under the notice of our readers, is now fairly before the public. The Board of Direction is organised, and the principal officers, upon whom will rest the practical working of the establishment, have been appointed. The central offices will be in Cannon Street, in the extensive pile of buildings erected by Messrs. Lawrence and Sons, and henceforth to be known as the Unity Buildings. Mr. Knight, the newly-appointed general manager, is, we understand, a gentleman of great Banking experience, and lately of the Union Bank of London. The Unity Bank could not have come out at a better period. The City Bank at 6 premium, and the Bank of London at 3½, show the feeling of the public regarding the security and advantage of Joint Stock Banks under the present stringent regulations. The Unity Bank introduces an entirely new principle, and one which must become exceedingly popular. The plan proposed is that of extending the mutual principle to banking by paying the customers interest, estimated according to profits, and by these means inducing them to exert themselves in promoting and extending its operations.

The capital is to consist of half-a-million sterling, divided into 5,000 shares of £100. Upon this, according to the existing law, it will be necessary to pay up £50 a share, and in order to meet the convenience of the holders, it is arranged that this amount may be payable by two instalments, namely, £10 on allotment and £40 at the time of incorporation.

The Joint Stock Bank system is daily becoming more and more popular. Public confidence has sustained a severe shock by the disclosures in the recent failure of Strahan's Bank—disclosures, which has shaken the reliance which heretofore existed in private Banking establishments. The superior security offered by the principle of Joint Stock Banks, has therefore been demonstrated in a manner which, however painful to reflect upon, cannot fail to render all further arguments in advocacy of the principle perfectly unnecessary. To Mr. Baylis is due the conception of introducing to this system the principle of Mutuality, a principle which has succeeded so well in connection with the Life Assurance Association, which bears the same title as the proposed Bank; namely, the Unity. The success of the "Unity Fire" also is another remarkable instance of the way in which the principle is estimated by the public. With the combined aid of the two existing Institutions, the present Bank starts into existence; so that apart from the support which will necessarily arise from the public appreciation of the new features now propounded, there is every reason to regard the present project as commencing under peculiarly favourable auspices.

We have, on several occasions, taken the opportunity of noticing the very extensive register of shareholders belonging to the Unity Insurance Associations, and we understand that the Banking business of the majority of their extensive constituencies will be at once transferred to the new Bank. Under these circumstances, the promoters may, with justice, take credit for the peculiarly favourable circumstance under which they now commence their career, and we have no hesitation in expressing our complete confidence in the profitable development and practical usefulness of the Unity Mutual Bank.

THE LONDON INDISPUTABLE LIFE POLICY COMPANY.

At the last annual meeting of this Company, at which Lord Torrington presided, a most satisfactory statement was submitted to the proprietors, of the increasing success of the establishment, and one which must be most gratifying to the Manager of the Company, who first introduced into the business of Life Assurance the "indisputability" of policies as a principle. Although the justice of the thing *now* admits of no dispute, yet it required no small amount of energy and perseverence to get the assent of the Assurance world to this innovation, which, nevertheless, recommended itself for adoption by the plainest common sense. The existing offices actively opposed the introduction of the principle, upon the ground that it would take away from them the means they possessed of disputing fraudulent cases. But, as it was, this clearly involved the sanction of the notion that men of business were to be permitted to take advantage of their own *laches*, having at the time of the creation of a policy the most ample means of investigation, with a solicitor at their elbow. This reluctance at once gradually declined, and the commercial importance of a policy once created, becoming at once a negociable security, outweighed the claims of the Office, for a protection not afforded to other negociable securities. At length, the principle made its way, in defiance of the opposition thus raised to its reception, and the "Indisputable" established a very large connection on the strength of its exclusive adoption.

The battle thus fought and won, it was not long before Indisputability became the practice and profession of other offices. This was a very desirable consummation, but, unfortunately, the Society, by whom it was first introduced, and the gentleman to whose judgment and foresight the "reform" was owing, were, in a somewhat unhandsome spirit, passed over. The principle, however, became well established, and so, we are happy to say, is the Society which first acted practically upon it. A large and steadily progressive amount of business has been obtained, notwithstanding the obstacles to the extension of Life Assurance, arising from the pressure of a war taxation, bearing heavily upon all classes of the community. The revenue of the Company now considerably exceeds £20,000 a-year.

In the course of business, however, the Company was not without its anxieties, and in particular, one attracted more than usual attention a short time since—the principle upon which the office rests its chief claim to support being at issue. The case was thus explained by the Chairman at the recent meeting:—

"A gentleman, in March, 1850, proposed to insure the life of his own son for the sum of £2,999. That proposal the directors declined until they should receive further explanation. They then ascertained that he had a reversionary interest of £3,000 on his son reaching the age of thirty years. The son was then twenty-eight years of age, and as there was some doubt as to the day on which he had been born, the Board agreed to assure his life for two years, thereby covering the father's risk. The son reached his thirtieth year, and the father in due time received the reversion, but the son died before the second year of the policy had elapsed, upon which the father claimed the amount of the policy from the Company. Now, it was important that the meeting should understand that the Company

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only assured the life to secure the father the reversionary interest he had named, and, therefore, at a smaller premium than if they had insured it for the whole term of existence. On the father's coming in for the reversion, *the interest which he had in the son's life ceased, and with it ceased the liability of the company.* He had received £3,000, and in making a demand on the company, he applied for other £3,000, whereby out of his reversion of £3,000 he would receive £6,000. Feeling that such was the case, and unwilling to trifle with the affairs of the company, they (the board) declined to pay the amount claimed from them. The question was tried before Vice-Chancellor Wood, and his decision was, it was true, against the company; but he (the chairman) would remind the meeting that all previous decisions justified them in the course they had taken, the law up to that time being to the effect that, *when the direct interest which one person had in insuring the life of another ceased, the liability of the assurers ceased at the same time.*"

Such was the case upon which the Indisputable went into court, and the circumstance was at the moment taken advantage of very ungenerously by some of the old Companies. The fact is, however, as was very justly remarked by one of the gentlemen who addressed the meeting, that—

"The law as to the interest under policies was most deliberately, and, it was thought, finally settled, in a suit arising on the death of Mr. Pitt, and from then till 1853 it was held that a person could not claim under a policy if his interest, to secure which the policy had been effected, was previously satisfied. If that had not been the state of the law when this policy was effected, the proposer of the assurance would have been sent back for a certificate of his son's birth; but as it was, the company took upon themselves the risk of securing the reversion to the assured. Before, however, their case came on for decision, a case occurred in which the judges altered what had been the acknowledged law, prior to that date, so that a new judge-law, overturning the former, and perhaps better law, was the cause of the decision being given against the company."

Under such a state of affairs, it is impossible to conceive anything more unfair than the insinuation that the Company had compromised its claims to the indisputability of its policies.

Now that the details are clearly before the public, we do not hesitate to say that we consider the payment of the policy in question not only a great hardship, but an injustice, brought about by a change of the law, and that the Directors would have neglected their duties to their proprietors had they not resisted the claim.

DUTCH RHENISH RAILWAY COMPANY.

THE following is the substance of the report of the direction to the ordinary annual general meeting of shareholders, held at Amsterdam, on the 3rd ult. The earnings of the line from Amsterdam to Arnheim have amounted to fl.750,067·59, which sum is only fl.2,978·08½ more than in the previous year. The various receipts have amounted to fl.2,630·87. The working expenses have been fl.315,040·30, or fl.7,449·90½ more than in 1853-54. Under this head is included, however, a portion of the cost of repairing the damage to the line near Veenendaal, occasioned by the inundations of the past winter, to an amount of fl.12,000. The disaster has not only exercised a perceptible influence on the earnings, but also occasioned extraordinary disbursements. The latter amounted, up to the 30th of April last, to fl.23,402·81½, which sum, moreover, is slightly increased by the cost of works which will have to be executed this summer. The working expenses for the past year are thus increased by fl.12,000., but the earnings have exceeded those of the previous year, and after deduction of the working expenses and payment of the entire interest on the loan of fl.900,000, there still remains a balance of fl.32,658·16, whilst that of 1853-54 was fl.38,101·13½. That balance would therefore have very considerably exceeded that of the previous year, had the company not suffered from the effects of the inundation at Veenendaal. The working expenses (including those for extraordinary damage by inundation) have amounted to 41 85-100 per cent. of the receipts, or a trifle more than last year. The working charges are, per Dutch mile, fl.8,424·44½; per English mile, fl.5,509·93; per Dutch train mile, fl.1·41½; per English train mile, fl.2·27½. The revenue account yields a favourable balance of fl.98,821·73. This balance does not represent *profits* of the Company, but interest on bonds of the loan of fl.9,000,000 in which a portion of the associated capital of the Company was formerly invested. The Company is thus enabled to distribute to the shareholders fl.1 per share, out of saved interest on bonds belonging to the Company. Besides this the shareholders receive fl.0·060 per share for half-a-year's interest on the last two calls, out of the interest made good by the Government, in accordance with the agreement of the 13th and 14th March, 1852. On the 21st of May last the portion of the Rotterdam line between Utrecht and Gouda (a length of twenty English miles) was opened for public traffic, and within a few days the working of the remaining portion to Rotterdam will be commenced. The works between Arnheim and the Prussian frontier are also almost finished, and the opening of this line is only awaiting the completion of the Yssel Bridge. We anticipate, however, that a few weeks will suffice for this purpose. On the old line, the narrow gauge between Amsterdam and Utrecht is in working, and within a few weeks this work will also be completed to Arnheim, and that thus *all the lines will be brought into working upon a uniform gauge, so that the inconvenience necessarily arising from a difference therein will be removed.* On Prussian territory the line is completed between Oberhausen and Dinslaken. The construction of the portion between the frontiers and Emmerich has experienced some delay on account of the erection of a viaduct over the Wild, near Elten, which has been required in order to provide for the passage of flood-water in winter. On the other divisions of the line the works are in progress. During the present year the company have entered into an agreement with the Cologne-Minden Company for the working by this company of the division of their line, between the Frontiers and Emmerich, in conformity with the provisions of the treaty concluded with Prussia. The communication to Emmerich will be opened on the 15th of October next. Agreeably to the announcement in the last report, a second call of fl.12 per share was made, which was also punctually paid. Whilst not more than 130 shares are in arrear on the seventh call, this number has been only augmented by 20 on the eighth call.

THE SCINDE RAILWAY.

THE bill for incorporating the Scinde Railway Company was on Friday last read a third time in the House of Lords and passed. A payment of 46,060*l.* was to-day made into the treasury of the East India Company on account of this undertaking. In conjunction with the payment made on the 31st May, a total sum of 175,000*l.* is now lying in the hands of the India authorities, derived from the Scinde Railway Company. The local journals of Scinde continue to agitate the question of the establishment of a direct line of steam communication between the port of Kurrachee (one of the termini of the Scinde Railway), and Suez or Aden. By this route it is calculated that communication with the whole of this important district of India would be expedited by at least seven days, viz., the four days now lost in conveying the mails to Bombay, and the delay of about three days, during which they are detained in the post-office there. The *Sind Kossid* expresses an anticipation that it will not be long ere several such boons as this will be bestowed on the province, including powerful steamers, to run weekly from Kurrachee to Bombay, in connection with river steamers running up from Kurrachee to Mooltan, a voyage of about eight days and a half. The resources of this valuable district would certainly be rapidly developed with such advantages as these.

LONDON AND NORTH-WESTERN RAILWAY.

THE signal of the half-yearly meeting of this company has been made. The notice of the closing of the transfer books is advertised this day.

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 7,434	£413,683	£55 12 9
1854 on 7,147	£383,741	£53 13 9
1853 on 6,788½	£344,194	£50 14

From the above it will be seen that this week's receipts show an increase of £29,941 over the corresponding week of 1854, and of £69,488 over 1853. The receipts per mile per week show an increase, as compared with those of 1854 of £1 19s., and of £4 18s. 9d. over 1853.

RUSSIAN TRADE THROUGH RUSSIAN PORTS.

THE *Preussische Correspondenz* shews what amount of profit has accrued to the Zollverein, and through it to Prussia, in consequence of the accession of trade produced by the diversion of Russian trade to Prussian ports:—

"Russia's main articles of export are, as is well known, grain, seed for crushing, flax, hemp, timber, tallow, and copper; that is to say, articles the large bulk of which, in proportion to their value, renders water carriage essential. The exports of the above-mentioned produce from the Prussian Baltic ports, during the last four years, are as follows:—

	1851.	1852.	1853.	1854.
Flax, hemp, tow, & hards (cwts.)	133,930	200,303	238,748	1,386,814
Grain, all sorts (bushels)	3,175,412	3,855,853	3,910,946	3,089,559
Oil for crushing (cwts.)	406,690	378,355	412,778	665,574
Timber—logs	532,336	200,304	655,047	507,810
Timber—planks, boards, laths, ship lasts	158,937	124,646	67,022	165,854
Copper	—	—	280	11,027
Tallow	724	1,210	1,140	454,781

"The increase in flax, hemp, and tallow, is considerable, and yet it does not amount to one-half of the export which, before the war, took place from the neighbouring ports of Russia—Libau, Riga, Pernau, Revel, and St. Petersburg. From the above tabular statement, it will be evident that the increased export from the Prussian Baltic ports is no newly-acquired commerce, but is only the development of commercial relations of long standing, the activity of which depends on a variety of conjunctures. As regards the supposed profit made by Prussia out of the increased traffic in her Baltic ports, an increase of about 1,000,000 cwt. on the exports can hardly be anything momentous, according to British ideas of over-sea trade. Russian flax pays five silver groschens (6d), and Russian tallow three-and-a-half silver groschens (4d.) per cwt. The increase of export of these two articles in 1854 brought into the treasury of the Zollverein something less than 250,000 thalers, of which amount, after deducting the shares of the other States, about one-half falls to Prussia—say £18,750.

THE LATE MR. JAMES LOCH, M.P.

WE regret to record the death of this widely-known and generally esteemed gentleman, at his residence in Albemarle Street, London, on Thursday last. He was the eldest son of George Loch, Esq., of Drylaw, in this county, by a sister of the Right Honourable William Adam of Blair-Adam, Lord Chief Commissioner of the Jury Court in Scotland. Born in 1780, he was called to the Scottish bar in 1801, and was soon afterwards admitted a member of the English bar. He was, at one and the same time, auditor to the Duke of Southerland, to the Earl of Carlisle, to Lord Francis Egerton (now Earl of Ellismere), and to the trust estates of the late Earl of Dudley and the late Lord Keith.—*Edinburgh Courant.*

HAWICK AND CARLISLE RAILWAY.

WE understand (says the *North British Daily Mail*) that active steps are being taken to complete the communication by railway between Hawick and Carlisle. This district of country is seriously inconvenienced at the present time, and the manufacturing interests on Gala Water and the neighbourhood require a less expensive and more expeditious outlet for their productions. The scheme will have the warmest support of the proprietors and others resident near the proposed line.

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WINDING UP.

THE Master in Chancery charged with the winding up of the "Great North of England and Yorkshire and Glasgow Union Junction Railway Company," proposes, on the 9th of July, to make two calls of 100*l.* and 142*l.* per share, respectively, on all the contributories. This is one of the schemes of 1845.

CONVICTION OF THE LATE SECRETARY OF THE DEPOSIT ASSURANCE COMPANY.

CHARLES WINCHELSEA BEAVAN, formerly secretary to the Deposit and General Life Assurance Company, was, on Monday, convicted at the Central Criminal Court, and was, on Thursday, sentenced to imprisonment for 18 calendar months, "with hard labour," the jury had, however, "recommended the prisoner to mercy, on account of the negligent manner in which the directors of the company appeared to have performed their duty." The indictment charged the prisoner with stealing three orders for the payment of several sums, the property of his masters.

CATERHAM RAILWAY.

THIS will be a most valuable little line. It will be seen that the company have been in negociation with the South-Eastern for working the line, or for taking a lease of it. Mr. Jackson, of Pimlico, has also offered to take it upon very good terms. The matter was to be definitively settled yesterday, but we have not been informed of the result of the negociations.

LONDON, BRIGHTON, AND SOUTH COAST RAILWAY.

THE Brighton, as usual, are the first to announce the holding of their half-yearly meeting. The 26th inst. is fixed for the occasion, and we may be quite sure that the Brighton, with their habitual punctuality, will not omit to circulate their report and account a fair ten days, if not more, before the meeting—an example worthy of imitation.

NAMUR AND LIEGE RAILWAY.

WE perceive that the annual meeting of this company is already announced. The preliminary meeting will be held at the London Tavern on the 26th. The company is in the hands of the Northern of France. There will be an election of two directors. We presume Mr. Bates will *not* preside.

RHYMNEY RAILWAY.—EXTENSION HOLDERS.

WE direct attention to the advertisement in our paper of to-day, inviting the holders of scrip or shares in the extension to come in and register on or before the 14th, their rights being the same as the holders of shares in the original company.

ROYAL DANISH RAILWAY.

THE first ordinary meeting of the shareholders in this company is to be held at Flensburg on the 27th, and the report which will then be submitted to the approval of the proprietors, is already in circulation, and will be found in our advertising columns this day. It discloses a highly gratifying state of affairs alike honourable to the directors and encouraging to the proprietors.

THE CRYSTAL PALACE.

THE directors of the Crystal Palace have arranged facilities for the visits of schools and benevolent societies. For any number of excursionists over 250, and under 500, the charge for conveyance by railway and admission to the Palace is to be 1s. 3d.; over 500, and under 750, it will be 1s. 2d.; over 750, and under 1,000, to be 1s. 1d.; and over 1,000, to be 1s. per head. The regulations apply only to ordinary shilling days and third-class carriages; children are to be admitted at half the above rates. We perceive that the directors have also determined upon another regulation, which will add to the attractions of the Palace. We allude to the appropriation of a part of the building for the exhibition of new patents *free of charge*. This will prove, no doubt, a very interesting and instructive department.

TRAFFIC RETURN

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

	1855.	1854.	1853
East. Coast., Norfolk, and Eastern Union	26,037	22,552	20,705
Great Western	27,582	24,157	22,324
Great Northern	20,408	18,228	15,818
London and North-West	58,569	57,833	54,699
London and South-West	17,738	18,509	16,313
London and Brighton	17,678	16,134	11,663
London and Blackwall	1,730	1,744	1,612
South Eastern	21,067	18,689	17,852

The total receipts on the above Metropolitan lines being £190,809, against £177,846 in the corresponding week of last year; the increase is shown to be £12,963. 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 £160,986, and the mileage 2,251.

The receipts per mile per week for 1855 on the above lines were £81 12s. 7d.; in 1854 the receipts were £77 10s. 6d., and in 1853, £71 10s. 4d.

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

	1855.	1854.	1853.
Bristol and Exeter	7,018	6,537	5,588
Chester and Holyhead	5,639	5,625	5,475
East Lancashire	6,100	6,105	5,438
Lancashire and Yorkshire	22,307	20,362	19,142
Lancaster and Carlisle	6,151	6,281	5,392
Midland	26,575	27,403	24,913
Man. Sheff and Lincoln.	9,071	8,260	8,490
Newcastle. and Carlisle	2,973	3,271	2,609
North Eastern	35,525	32,189	30,985
Oxford and Wolverhamp.	3,497	3,329	2,005
Shrewsbury and Chester.	2,520	2,277	1,972
South Wales	5,649	5,324	3,318
South Devon	2,570	2,264	2,391
South York. & River Dun	1,804	1,593	1,760
Taff Vale	3,755	3,474	2,930
West Hartlepool Railway and Harbour	2,679	2,406	2,073

From the above it will be seen that the increase in the receipts amount to £7,133 over 1854, and of £19,352 over 1853; the takes in 1855 being £143,883, in 1854 £136,700, and in 1853 £124,481.

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 £54 14s. 1d., for 1853, £52 14s. 9d., and for 1852, £50 18s. 3d.

The returns for the principal Scotch lines are:—

	1855.	1854.	1853.
Aberdeen	2,228	1,866	1,635
Caledonian	12,206	11,522	10,233
Edinburgh and Glasgow	4,807	5,450	4,145
Edin. Perth and Dundee	3,200	2,923	2,729
Glasgow and South-West	6,287	5,953	4,732
North British	5,223	4,199	3,830
Scottish Central	2,749	2,347	2,225
Scottish Midland	1,008	802	680
Total	£37,708	35,032	30,259

These returns show an increase of £2,676 on the lines named, over the corresponding week of 1854; and of £7,449 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 £42 1s. 8d. they were in 1854, £39 12s. 7d., and in 1853 £34 4s 7d.

For the principal Irish lines the returns are:—

	1855.	1854.	1853.
Belfast and Ballymena	783	862	765
Dublin and Belfast Junc.	1,106	1,022	1,293
Dublin and Kingstown	1,571	1,380	1,648
Dublin and Drogheda	1,421	1,322	1,359
Great Southern and West	7,399	6,162	6,992
Midland Great Western	3,603	3,190	2,920
Ulster	1,211	1,213	1,048
Total	17,094	15,151	16,025

The increase of receipts on the above lines is thus shown to be £1,948 over the receipts of last year, £1,943 and of £1,069 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, £34 5s. 4d., in 1854 £29 10s. 8d., and in 1853 £31 17s. 2d.

IMPORTS AND EXPORTS OF IRON.

RETURNS moved for by Sir James Duke, and printed on Wednesday, give an account of the imports and exports of iron in the years 1853 and 1854. The quantities of foreign iron imported into the United Kingdom in 1854 were as follows, namely:—Iron ore, 851 tons; chromate of iron, 2,670 tons; pig iron, 666 tons; bar iron, unwrought, 41,745 tons; iron wire, 70 tons; iron bloom, 762 tons; iron slit or hammered into rods, 58 tons; old, broken, and cast iron, 751 tons; iron hoops, 26 tons; cast iron, 52 tons; unwrought steel, 1,408 tons; steel scrap, 226 tons; wrought iron and steel manufacturers, 15,458 tons; and fancy ornamental articles of iron and steel, 323 tons. The quantity of foreign iron exported was 27 tons of chromate of iron, 4,351 tons of iron in bars, unwrought, 3,340 tons of unwrought steel, and 3,810 tons of iron and steel machinery and manufacturers. The quantity of British iron exported in 1854 was as follows, namely:—398,432 tons of pig iron, 604,662 tons of bar iron, 12,055 tons of bolt and rod iron, 69,438 tons of cast iron, 7,937 tons of iron wire, 26,084 tons of anchors and grapnels, 30,709 tons of hoops, 8,141 tons of nails. 111,249 tons of other sorts (except ordnance), 12,242 tons of old iron, and 20,793 tons of unwrought steel. The quantity of British hardware and cutlery exported from the United Kingdom in 1854 amounted to 32,054 tons, and the declared value to 3,867,598*l.* In 1854 the quantity was 32,375 tons, and the value was 3,665,051*l.*

EXPORTS AND IMPORTS OF COPPER, ZINC, AND SPELTER FOR 1854.

A RETURN obtained by Mr. Michael Williams, M.P., shows that the total quantity of copper imported into the United Kingdom in 1854 amounted to 50,940 tons of ore, 6,351 tons of regulus, 1,597 tons of unwrought copper, 1,621 tons of partly wrought copper, 710 tons of plates and coin, and 638 tons of manufactures. The total quantity of British copper exported in 1854 amounted to 13,678 tons, exclusive of ore. The total quantity of British copper exported from the port of London in 1854 amounted to 5,434 tons, and from Liverpool to 5,920 tons. The quantity of tin imported in 1854 was 2,251 tons, besides 66 tons of ore and regulus. The quantity of tin exported in 1854 was 1,405 tons of British and 668 tons of foreign tin. The quantity of zinc or spelter imported was 19,588 tons and 336 tons of oxide of zinc, while the quantity of British and foreign zinc or spelter exported was respectively 3,030 and 5,322 tons.

AUSTRALIAN ROYAL MAIL.

AN extraordinary general meeting of the Australian Royal Mail Steam Packet Company was held on Monday. The report of the directors stated that all the vessels belonging to the company are still under government contract, but are now all undergoing repair at Southampton, consequent upon the severe war service they have experienced, The directors have been unable to effect the sale of any of the vessels, but promised to constantly bear in mind the desire of the proprietors to realise the company's property, and to wind up its affairs at the earliest possible period.

PARLIAMENTARY INTELLIGENCE.

HOUSE OF LORDS.

MONDAY.

THE royal assent was given by commission to the following bills:—Great Northern Railway (Increase of capital); Colonial Life Assurance; Cork und Youghal Railway; Metropolitan Railway; Dundalk and Enniskillen Railway; Rhymney Railway; International Life Assurance Society; Bombay, Baroda, and Centra India Railway; North Yorkshire and Cleveland Railway; Aberdare Valley Railway; Exeter and Exmouth Railway; Electric Telegraph Company; Bognor Railway; and Scinde Railway.

The following bills were read a second time, viz.:—Dearness Valley Railway; Derbyshire, Staffordshire, and Worcestershire Railway (No. 2); Stokes Bay Railway and Pier; England and Ireland Improvement Communication Railway.

The following bills were read a third time and passed:—Stockton and Darlington Railway; Staines, Wokingham, and Woking Railway (Alterations, &c.)

THURSDAY.

THE REPORT OF AMENDMENTS ON THE ACCIDENTS ON RAILWAYS BILL.

The above report was received.

THE RAILWAYS (IRELAND) BILL.

This bill was read a second time.

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HOUSE OF COMMONS.

THURSDAY.

The Lords' amendments in the following bills were considered and agreed to:—Carmarthen and Cardigan Railway Bill; Grand Surrey Canal (No. 2) Bill; Manchester, Sheffield, and Lincolnshire Railway (Capital) Bill; Stockport, Disley, and Whaley Bridge Railway Bill; Sunderland Dock Bill.

HERTFORD & WELWYN JUNCTION RAILWAY.

THE half-yearly meeting of this company was held at Hertford, on Monday, June 25th; the Hon. W. F. COOPER, M. P., in the chair.

The report of the directors stated that the company were now in possession of nearly all the land required for the line; and the engineer in his report stated that the line was in rapid course of construction, the cuttings and embankments being now proceeded with at eleven separate places on the line.

On the motion of the CHAIRMAN, the report was adopted.

The meeting was then made special, and a bill incorporating a company to make the Luton, Dunstable, and Welwyn Junction Railway was approved, in compliance with the standing orders of the House of Lords. The directors were authorised to enter into such agreements with the Luton, Dunstable, and Welwyn Junction Railway Company as may be necessary for the interchange of traffic between the two companies. On the completion of both lines, communication by railway will extend from the Eastern Counties Railway at Hertford to the Great Northern at Welwyn, and thence to the London and North-Western at Dunstable.

LONDON DOCK COMPANY.

THE Court of Directors of the London Dock Company held their general annual meeting at their house, New Bank Buildings, on Tuesday, July 3; Mr. CATTLEY, the chairman of the company, in the chair.

Mr. J. D. POWLES, the secretary, read the report, which stated that the number of loaded ships from foreign parts which entered the London Docks during the six months ending the 31st May last was 447, measuring 181,214 tons. The number for the corresponding period of 1854 was 569, measuring 195,405 tons. The amount of earnings during the six months had been £243,466 13s. 3d. The amount for the corresponding period in 1854 was £262,190 15s. 8d. The expenditure during the six months was £149,400 13s. 7d. For the corresponding period of 1854 the expenditure was £148,613 11s. The expenditure included the income tax. The balance standing at the credit of profit and loss was £257,574 11s. 1d.; out of which the directors recommended the payment of a dividend of £2 10s. per cent. on the company's stock for the half-year, amounting to £92,800, leaving a balance in favour of the company of £164,774 11s. 1d. Of the balance standing at the credit of profit and loss, the sum of £200,035 14s. 6d., consisted of the amount of outstanding charges due to the company on goods in the warehouses. The stock of goods in the warehouses on the 31st of May last was 107,625 tons. In reference to the new entrance forming at Shadwell, the directors reported that since the last half-yearly meeting the whole of the property authorised by the company's act to be taken for the site of the new works at Shadwell had been purchased, and the ground was in process of clearing, preparatory to contracts being entered into for executing the said works, which would now be done forthwith.

The CHAIRMAN, in moving that the report be adopted, congratulated the shareholders on the company being able, notwithstanding the great increase in the income tax, to pay the income tax on their receipts, which tax amounted to £14,000 a year.

The report was unanimously adopted; and a dividend of £2 10s. per cent. was declared on the company's stock for the half-year ending the 30th June last, the income tax to be paid by the company.

On the motion of Mr. M. CLARKE, a vote of thanks was unanimously accorded to the Chairman and Court of Directors, and the proceedings concluded.

Mining Register.

(From Mr. B. Lambert's Circular.)

THE gullibility of the public in all parts of the civilized world is an established fact; they are everywhere considered a legitimate prey by that class of persons commonly known as *sharpers*: the deeds of this fraternity are without geological limits, their action upon society at large is incessant, their skill is amply attested by their success, and the measure of such success in a majority of instances may be taken in an equal *ratio* to their mendacity. These remarks have been elicited by the fact, long known to us, that vigorous and systematic attempts have been and are made to induce shareholders in good and respectable mines to exchange into other concerns of very questionable repute. These attempts on the credibility of the mining public have been reduced so much to a system, their field of operations is so extensive, and the different guises in which these *pariahs* of society appear resemble so much a harlequinade, that we can only entreat our clients and the general public to think twice before they act once in reply to such communications. We will refrain from particularising any names, but we promise these gentleman, that if their dishonourable attempts on the property of a large portion of the mining public be not at once foregone, then, in justice to ourselves, and in deference to many communications received on the subject from our correspondents, we will circulate their names as exclusively as our means will permit.

The mining market has been rather dull since our last report, notwithstanding that the public are daily investing, to a considerable amount, in almost every description of shares. The flatness is, however, mainly attributable to gloomy news from the seat of war. The Commander-in-Chief of our forces in the east is dead, and it is not yet apparent who is to be his successor. So much depends upon the appointment of the long-tried and well-approved character to this position, that a judicious selection of Ministers in filling up the vacancy will strengthen public confidence in their capacity for government most amazingly, and will at the same time furnish to the commercial public a pledge for the continuance of friendly business relations between this country and Western Europe.

The class of mines dealt in this week very much resembles that indicated in our last report. Alfred Consols have advanced, as we predicted, and in our opinion they have not yet seen their highest. Wheal Henders have been much enquired for, at an advance on last week's prices, they having been bought as high as £4 10s. per share; it must be remembered that this concern is now selling for nearly £5,000, and for such a sum the promoters ought to have something at surface to show. West Frances, East Bassett, and the heavier class of shares, such as Buller and South Frances, maintain their prices well, whilst there is great weakness in some progressive shares that only a few days ago were in equal favour, (Clijah and Wentworth may be particularly named,) and our advice to those who have purchased recently is, if possible, to average their stock at present prices, relying on the well-known character of the mine to advance in value. It will be interesting to some portion of our readers to know that South Tamar is going to resume dividends at the approaching meeting; she will certainly pay 3s., and may pay 5s., but if the latter amount be not declared, then there is just so much to the good for another dividend. South Tamar, whilst in a paying condition, was always a favourite stock with the dealers, paying well if held and owned by a respectable proprietary; we are also informed that the dividends are likely to be permanent.

The principal enquiries have been for South Tamar, Alfred Consols, Wheal Arthur, West Frances, East Bassett, Great Alfred, Wheal Hender, Sortridge Consols, Wheal Edward, South Bedford, Wheal Zion, Wheal Buller, South Frances, North Bassett, Clijah and Wentworth, St. Day United, Trefusis, Grambler and St. Aubyn, West Alfred, Rosewarne, East Tamar, Bedford United, Marke Valley, South Garras, North Towy, Wheal Wrey, West Caradon, Bell and Lanarth, Boiling Well, and South Tolgus.

In improvements we note as follows:—At Alfred Consols, in driving the Crosscut South of Davy's engine shaft in the 60 fathom level the flookan has split in two parts in the last six fathoms driving; the east part has been driven on, and they have discovered a course of copper ore, worth £40 per fathom, from which they expect the best results. At Bedford United, the lode in the 115 fathom level east has improved in the past week, and is now worth five tons of ore per fathom. At Cae-Gynon, the lode in the 20fathom level east is looking better than when last reported. At Carrack Dews, the lode in the 22 fathom level east of Eley's shaft diminished in size a week ago, but has since improved, and is now worth £5 per fathom, with every appearance of further improvement. At Leeds Town Consols, the lode in Eley's shaft is improving, worth at present £12 per fathom. At North Robert, the lode in the 30 fathom level west is much improved, being three feet wide, with a leader of good ore on the south side. At South Tolgus, they expect soon to have a bunch of ore in the 30 fathom level end west from Morcom's shaft, it is looking very promising, and is discharging a large quantity of water. At St. Austell Consols, they have an improvement in the 15 fathom level; there is some very rich copper in the end. At Trenow Consols, the stopes in the back of the 60 fathom level east of Boundary Shaft are looking better than they have ever been seen before; they have also a good lode of copper in the 10 fathom level 40 fathoms east of the Whim Shaft at Wheal Pleasant. At Wheal Crebor the lode is fast improving in the tributors rise putting up to hole to sink in the bottom of the 44 fathom level. At Wheal Zion, in the 66 fathom level, they have cut a lode with a leader of copper six inches wide.

In financial matters we have not much to notice. The following calls have been made; Gonemena, 10s.; Cae-Gynon, 1s; East Caradon, 1s. 6d.; and Arundell, 2s. 6d. per share; and the following dividends have been declared—East Pool £2 10s. per share, and Wheal Arthur 10s. per share.

OBERNHOF MINING COMPANY.

AN influential meeting of the shareholders in the Obernhof Mines was held on Tuesday, June 26th, at the George and Vulture Tavern, when an elaborate report, prepared by a committee who had volunteered to act for the purpose of devising means of extricating the mines from their present difficulty, was read. It set forth the claims upon the mines (good and doubtful), at £5,600; of which it was thought £1,600 were untenable. It stated that there were about £1,600 worth of minerals on and in the mines broken, which might be set against the doubtful claims, leaving £4,000 to be provided for the remainder, and adding requisite alterations to machinery, and about £900 for cost-sheets for two or three months. The sum required to meet all exigencies, and free the mine from debt, was about £5,000. This it was proposed to raise by loan at 25 per cent. per annum, one-fifth part of such loan to be paid off annually, commencing with 1857. A resolution, adopting the report, and ordering it to be printed, was carried; and, on the suggestion of the meeting, the committee were requested to consider how far debentures, or some other marketable form of security, might be given to the subscribers of the proposed loan, such debentures to be adapted in amount to the various classes of shareholders, and the subscription list to be open for one week from the present date. The meeting terminated with the usual complimentary votes.

WHEAL EDWARD MINING COMPANY.

A MEETING of shareholders in Wheal Edward Mining Company was held on Tuesday, June 26, at the offices, Artillery-place, Finsbury. The financial statement disclosed a balance of £1,776 to the credit of the mine, to which is to be added a sum of £400 (including about £30 for carriage) realised on the sale of 39 tons of ore, the first parcel which the company has disposed of, and

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averaging about £10 per ton. The future samplings will, it is believed, far exceed this both in quantity and quality. They have driven through a rich course of ore—one that is even more promising than anything as yet discovered in Wheal Arthur, a productive and steady dividend-paying mine, which the Wheal Edward adjoins—and there is a lode on the western boundary which the chairman (Mr. Ensor) estimates at £100 per fathom. The Wheal Edward sett is very extensive, and has been proved to be highly mineralised to the extent of 80 fathoms. The committee entertain the most sanguine expectations, that in the course of a few months it will become a dividend-paying concern.

RED DRAGON MINING COMPANY.

A SPECIAL general meeting of shareholders in this adventure was held on Friday, June 22nd, at the London Tavern; Mr. E. STEPHENSON in the chair.

The CHAIRMAN observed that the meeting was specially convened for the purpose of considering a report from the committee of management. There were matters of great importance to be submitted, and which would form the basis of their future operations.

The report of the committee was then read, and from which it appeared that the chairman, after a lengthened negotiation, had succeeded in obtaining a reduction of the dead rent from 200*l.* to 100*l.* per annum. The new amalgamating machine had arrived at the mine, and there was every reason to hope that it will be erected within a fortnight. The result of their first experiment for gold had astonished all who were intimate with mining affairs. In the ab- Chas. Low was presented, and the result of which was 2 oz. 9 dwts. fine gold per ton of ore. This sence of Mr. Martin's report, the assay of Mr. gentlemen offered the strongest corroborative evidence of the soundness of Mr. Martin's expectations. In conclusion, the committee state that there could be no doubt the company possess a mine rich in minerals, and which only requires honesty of purpose, determination of character, and unanimity of action to develop its resources.

The CHAIRMAN, in moving the adoption of the report, informed the meeting that everything had been amicably arranged with their late purser, Mr. Smith, who had met them in a most liberal spirit, and had actually waived his claim of £80 for travelling expenses on several occasions to and from the mine. The committee proposed Mr. Paterson in the room of Mr. Smith. The other propositions which the committee had to submit, were:—A call of 2s. 6d. on 7,865 shares, which would produce £983; but out of this sum 1s. per share must be returned on 5,020 shares, that call not have been legally made: this would reduce the amount to £732. The committee also desired to be empowered to purchase the shares at 3s. 6d. per share of such adventurers as declined to pay the call. They further proposed that 4,000 additional shares of £1 each, with a deposit of 5s. per share, be created and distributed *pro rata*, with a preference dividend out of the working results of 15 per cent., and that existing shares be converted into preferential shares at the nominal price of £1 each, 5s. paid. As regarded the proposal for a call, the committee considered the mine as it now stood was £700 in debt, and they were of opinion that all existing shares ought to be charged with that amount.

The report was unanimously adopted, and Mr. Paterson appointed purser, at 30*l.* a-year.

The CHAIRMAN, in reply to a shareholder, said, that when Mr. Martin's machine was ready, one of the committee would go down to the mine and superintend the experiment, and bring away the amalgam sealed, to be submitted to Messrs. Johnson and Matthey to ascertain the result. The chairman exhibited a small bar of gold, weighing 9½ ounces, the result of an experiment on 24 tons of gossan from this mine; but Mr. Martin, he observed, felt satisfied that he will be able to produce double that amount; and, confirmed as his opinion was by that of Mr. Lowe, whose assay had produced 2 oz. 9 dwts. to the ton, the committee felt that he was not too sanguine in his expectations.

A cordial vote of thanks to the chairman and committee terminated the proceedings.

HULL, July 5, 1855.—Messrs. T.W. Flint and Co. state that the market for railway shares is flatter than it has been, but there is no disposition to press sales, and as some of the late buyers have resold they don't look for a further decline, especially as the money market is easy and the prospects of the harvest good.

NEWPORT, ABERGAVENNY, AND HEREFORD RAILWAY. — Notice is hereby given, that an Extraordinary Meeting of Shareholders of this Company will be held at the London Tavern, Bishopsgate Street, on Thursday, the 19th day of July instant, at 12 o'clock precisely, to consider and determine on the mode of raising the necessary Capital for completing the Taff Vale Extension Line of this Company from Crumlin to Quaker's Yard.

W. E. FITZMAURICE, Chairman.

London, 26, Spring Gardens,
2nd July, 1855.

DUTCH RHENISH RAILWAY COMPANY.—Notice is hereby given, that at the Annual General Meeting of Shareholders, held this day, the Direction of the Company have been empowered to distribute among the Shareholders, out of the Interest realised during the last six months of the book-year ending on the 30th of April last, One Guilder per share, to which will be added sixty cents. per share, being six months' interest on the seventh and eighth calls, paid respectively on the 15th of May and 15th of November, 1854 (in conformity with a resolution of the Shareholders' meeting of June 26th, 1854), so that the entire amount to be distributed will amount to fl. 1.60 per share.

For this purpose, the Transfer Books of the Company will be closed from the 16th to the 28th of July next inclusive, after which period the warrants for the payment will be forwarded to the Shareholders then on the register for the total number of shares held by them.

The Direction of the Dutch Rhenish Railway Company.

B. DONKER CURTIUS, President.
J. C. s'JACOB, Secretary.

Amsterdam, June 30, 1855.
London Office, 61, Gracechurch Street.

DUTCH RHENISH RAILWAY COMPANY.—At the General Annual Meeting of Shareholders, held at the Offices of the Company at Amsterdam, on the 30th of June, 1855, the following Resolutions were adopted:—

1. That Mr. Faber van Riemsdijk be Chairman, and Mr. B. Donker Curtius Vice-Chairman of the General Meeting of Shareholders for the ensuing year.

2. That the Report of the Directors be received and adopted, and circulated amongst the Shareholders, together with the Engineers' Report thereto annexed.

3. That the Balance Sheet for the Book Year ending April 30th, 1855, be approved.

4. That the Direction be empowered to distribute to the Shareholders out of the Saved Interest One Guilder per Share.

5. That the Directors, Messrs. W. J. Chaplin, M.P., and C. G. Schutze van Houten, retiring by rotation, be re-elected.

6. That Mr. B. Donker Curtius be re-elected President, and Mr. C. W. Hesleden, Vice-President of the Directors for the ensuing year.

7. That the Commissaries, Count Schimmelpenninck, Baron van Pallandt, and Messrs. N. P. I. Kien, J. J. Rochussen, G. C. Bosch Reitz, Charles Holland, and Henry Harrison, retiring by rotation, be re-elected.

8. That the thanks of this Meeting of the Shareholders be presented to the Dutch Commissaries and Directors, for their renewed and cordial assistance in promoting the interests of the Company during the past year; and that they be more especially tendered to the Directors and the Mechanical Engineer, Mr. C. H. Schanze, for the energy and ability displayed by them in repairing the damage occasioned by the inundation of the Gelderland Valley.

9. That the thanks of this Meeting be presented to the English Commissaries, for their unremitting attention and active co-operation in promoting the important undertaking entrusted to the Company.

10. That the thanks of the Meeting be presented to the Chairman for his able conduct in the chair.

The Secretary,
(Signed) J. C. s'JACOB.

London Office, 61, Gracechurch Street.

DEPARTMENTAL RAILWAY COMPANY OF FRANCE.—Capital 1,000,000*l.* Sterling (25,000,000f.). Divided into Shares "to Bearer," of 40*l.* each (100f.) Deposit, 2*l.* per Share. Half the Share Capital to be subscribed in England, the other half having been already subscribed in France.

BOARD OF DIRECTORS.

(With power to add to their number.)

MM. C. Bart. ex Prefet, Paris, Count d'Avigdor, Director of the Sardinian Railways, Paris.
Marquis de Lafressange, Paris.
Viscount Mazenod, Paris.
J. Boucaruc, Paris.
De Moncuit, Mayor of Rennes.
MM. Marquis de St. Paul, Paris.
Count Luiller d'Orcieres, Paris.
Collignon, Banker, Paris.
Collasson, Iron Manufacturer, Paris.
Sir Thomas H. Roberts, Bart., London.
Major Gregory Way, London.
MANAGING DIRECTOR.—M. Mancel de Valdouer.

BANKERS.

In Paris.—The Bank of France.
In London.—Messrs. Heywood, Kennards and Co.
BROKER.—C. W. Price, 2, Capel Court.

AGENT TO THE COMPANY.

Charles Pons, 2, Capel Court.

The Departmental Railway Company intends to execute those various sections which are the necessary completion of the vast net work of railways in France, and will connect with the stations of the main lines all those centres of population, whose produce, as shown by correct statistics, will create a very important and increasing traffic.

The exceeding cheapness of construction, the rails being laid down in every case on the existing roads, without alteration of level (thus all the expense of cuttings and other earth works being entirely avoided), will enable the Company to offer a very liberal rate of tariff for passengers and merchandise, and afford a high remunerative return to the shareholders. The maximum of expense of construction will be about 1,000*l.* per kilometre.

The engineers of the Company have completed the plans and estimate of expenses for 269 kilometres, or 163 miles.

The first section from Reuil to Marly, already conceded, will be opened for traffic on the 10th instant.

The Company has likewise obtained the concession of the line to Auteuil and St. Cloud, through the Champs Elysees.

The line from Rennes to the sea (61 kilometres or 37 miles), passing through Benon, Aubin, Sens, Tremblay, Antrain, Pontorson, and Moidrey, will be immediately commenced, the "Decree of Concession" having been signed by the Emperor on the 14th of May. The traffic of this line will afford a very important result.

Among the number of concessions now solicited from Government are:—

The lines from Paris to Soissons, Auxerre to Avallon, Fontainebleau to Chartres, through Etampes, Granville to Carentan, Livarot to Lisieux, Montbard to Troyes, Louviers to Elbeuf, Aigues-Mortes to Nismes, Philippeville to Constantine, &c.

A reference to the map of France is the best explanation of the importance of the concessions demanded.

The capital is provisionally fixed at 25 millions of francs, or £1,000,000, in 250,000 shares of £4 each to bearer. Deposit, £2 per share.

The form of the Company will be anonyme, without responsibility to the shareholder, beyond the amount subscribed for by each.

One-half of the share capital,—that is to say, £500,000 sterling—has already been subscribed for, and the deposit money lodged in the Bank of France. The remaining £500,000 has been reserved for English subscribers.

A deposit of £2 per share will be payable on allotment. The remaining instalments will be called for, from time to time, as may be required.

Interest at the rate of 5 per cent. will be paid upon the capital during construction.

The bankers' receipt will be forthwith exchanged for shares to bearer.

Applications for shares to be made in the accompanying form to the Agent of the Company, Mr. C. Pons, at No. 2, Capel-court.

FORM OF APPLICATION.

To the Directors of the Departmental Railway Company.

Gentlemen,—I request you to allot me shares in the above undertaking, upon the terms of your Prospectus, and I agree to accept the same, or such less number as may be allotted to me, and to pay the deposit thereon when required; and to abide by the Statutes of the Company, to be agreed by the Directors.

Name.....
Address.....
Date.....
Reference.....

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NEW PRINCIPLE IN BANKING.

UNITY JOINT-STOCK MUTUAL BANKING ASSOCIATION, established for the purpose of introducing the principle of mutuality into banking operations, whereby the customers of the bank become entitled to bonus, by way of interest, estimated after the rate of fifty per cent. on the net profits.

Capital, Half-a-Million Sterling.

Divided into 5,000 shares of £100 each. Deposit, £50 per Share.

This amount will be payable by two instalments, namely, £10 on allotment, and £40 at the time of incorporation. Shareholders have the option of paying up the whole £50 on the Shares allotted to them, in one instead of two payments. It is not expected that any further call will be made.

The business of the bank will not be commenced until the whole of the capital has been subscribed, and one-half thereof paid-up.

By a clause in the deed of settlement, shareholders are entitled to interest at the rate of five per cent. per annum on all share capital paid-up, previously to the declaration of bonus, as well as to fifty per cent. of the net profits.

With the exception of the amount needed to defray the necessary preliminary expenses, the paid-up capital will be invested in government securities until the bank is incorporated.

To be Incorporated by Royal Charter.

OFFICES.

The Central Offices of the Bank will be at the Unity Buildings, No. 10, Cannon-street, City. During the necessary alterations, business will be carried on at the

TEMPORARY OFFICES.

Chief—40, Pall-Mall, London.

City Branch—38, Cannon-street, London-bridge.

COURT OF DIRECTORS.

William Joseph Bruce, Esq., Duke-street, Westminster, and 4A, Hyde-park-place, Cumberland-gate.

G. L. P. Eyre, Esq. (Messrs. Trinder and Eyre), 1, John-street, Bedford-row.

Thomas Carlyle Hayward, Esq. (Messrs. Hayward and Sons), 93, Minories, and 3, Highbury-park North.

Robert Garland, Esq., Thames Chambers, York-buildings, Adelphi, and Belfiore Lodge, Highbury.

Thomas H. Baylis, Esq., 38, Cannon-street, City, and 4, Nottingham-terrace, York-gate, Regent's-park.

Dr. Lloyd, 4, Suffolk-place, Pall-Mall.

Edward Gould Bradley, Esq., Heathland Lodge, Hampstead.

Major Henry Stones, LL.B., 33, Nottingham-place, Regent's-park.

Major Martin Mulkern, Ightfield House, Regent's-park.

*** This number to be increased. When the Court of Directors is completed, the governor and deputy governor will be appointed.

BANKERS.

The London and Westminster Bank.

Chief Offices—Lothbury.

And at the following Branches, at either of which deposits on shares will be received, and receipts given, viz.:—

Westminster Branch, 1, St. James's-square.

Bloomsbury Branch, 214, High Holborn.

Southwark Branch, 3, Wellington-street, Borough.

Eastern Branch, 87, High-street, Whitechapel.

St. Marylebone Branch, 4, Stratford-place, Oxford-street.

SOLICITOR.—Thomas Tayloe, Esq., 27A, Bucklersbury, London.

GENERAL MANAGER—James Knight, Esq., F.S.S.

SECRETARY—Henry Lake, Esq.

Among the various improvements introduced during the present century, in connection with the commercial institutions of this country, there is not one in itself so entirely satisfactory—not one which has been attended with more solid and complete success, or that has conferred greater benefits on the community—than that of joint-stock banking. It has opened up means for profitably employing capital—provided the public with institutions replete with *known* security, arising from paid-up and subscribed capital by numbers of individuals,—and given to banking operations a tone and an importance previously unknown.

The joint-stock banking system has grown out of a combination of circumstances, arising, amongst other causes, from the prosperity of the country, and the increase of population. It has now become a positive necessity to the commercial world, and it provides such advantages as command the cordial approval and support of the public.

The late Sir Robert Peel, in a speech delivered twenty years ago in the House of Commons, alluding to the joint-stock principle generally, and in particular to the joint-stock banks, said:

"I look upon the principle of joint stock companies as one of the great discoveries of modern times. I regard them, when made responsible to public opinion, as the ground on which all successful enterprise must be founded. I say further, that if there can be one description of business to which the principle of a joint stock company can be more applicable than another, it is, under due restrictions, the business of banking."

The opinion of Sir Robert Peel, delivered in 1835, has not only been fully confirmed by the success which has attended joint stock companies generally, but more especially by the success which has since then been obtained by all joint stock banks that have been well established and prudently managed.

That there has existed, during the past twenty years, room for additional banks, no doubt can be entertained. For, while the six London Joint Stock Banks have created and transacted a large business—while they have extended and popularised to a great degree the principles of banking,—and thus afforded valuable facilities to the commercial community, by directing capital to most profitable uses,—there is no known instance of any well-regulated and responsible private bank, which has not increased its business also during the same period. Bearing in mind the daily extension of the commercial operations of this country, and the continuous increase of the population, this is not to be wondered at. The population cannot increase without rapidly extending commerce, and adding to the wealth of the nation. This, necessarily, gives an impetus to every commercial enterprise. The banking system, therefore, like all others, must progress, and in order still further to facilitate commercial transactions, and to meet the increasing requirements of the community, new organisations must be brought about for its further development.

It is, moreover, proved to demonstration, that Joint Stock Banking, under proper supervision, affords a most legitimate and unusually profitable field for the investment of capital.

CONDITION OF ALL THE EXISTING LONDON JOINT-STOCK BANKS.

The present position of the six existing Joint-Stock Banks in London—this number including all that are in operation—may be seen from the following table:—

Name of Bank.	Date When Established.	Capital Subscribed.	Capital Paid-up.	Amount of Deposits.	Number of Shareholders.	Amount of each Share.	Amount paid on each Share.	Present Value of each Share.	Increase of Capital per Ct.	Rate per Cent. Dividend Paid.
		£	£	£		£	£	£	£	
London and Westminster	1834	5,000,000	1,000,000	7,177,244	1,235	100	20	40	100	16 per Cent. per Annum
London Joint-Stock	1836	3,000,000	600,000	6,161,164	870	50	10	27½	175	20½ " "
Union Bank of London	1839	2,114,500	422,900	7,031,477	824	50	10	27	170	15 " "
London and County	1839	889,700	394,135	3,779,944	660	50	20	38	90	12 " "
Commercial Bank of London	1840	1,500,000	300,000	1,265,908	318	100	20	81	55	10 " "
Royal British Bank	1849	200,000	100,000	899,761	100	100	50			6 " "
Totals		£12,704,200	£2,817,035	£26,315,473	4,097					
					187,084					

The five totals in the foregoing table, show that—

I. The entire amount of subscribed capital in the whole of the existing joint stock banks in London, amounts to 12,604,200*l.*

II. The amount thereof paid-up is £2,817,035.

III. The amount of deposits, or customers' balances, is £26,315,473.

IV. The total number of shareholders is 4,097.

V. The number of shares issued, 187,084.

VI. The dividends paid by the six existing joint-stock banks varying from 20½ to 6 per cent., amount in the aggregate to 79½ per cent., giving an average of nearly 14 per cent. per annum, exclusive of large sums reserved.

These five facts exhibit the material points in connection with the whole of the existing London joint-stock banks, so far as their responsibility, business, and extent of connection, are concerned.

With respect to the profitable working of these institutions, it will be observed that the highest rate of dividend payable amounts to the large sum of 20½ per cent. per annum, while that of the lowest is 6 per cent. Viewed, therefore, in any respect, each institution has proved to be a most desirable investment to the persons holding shares.

The small number of shareholders in all these banks together—namely, 4,028—will, no doubt, excite surprise; and the more so, when it is known that very many of these are resident out of London. This clearly indicates that there is but a very small proportion of the public who are enabled to participate as shareholders in the bonuses resulting from the joint-stock banking system. The comparison of 4,028 persons constituting the shareholders in the six London joint-stock banks with the number of their customers, is very small indeed; and yet these are the only persons who enjoy the privileges and the bonuses resulting from the large transactions of the whole body.

It is, therefore, evident that there not only exists ample room for properly-established and well-regulated joint-stock banks, conducted on sound banking principles, but that by their establishment the public will be materially benefited. It now becomes worthy of consideration, what course can be adopted in the construction and practical management of banks, which will secure the more effectual identification of interests between the shareholders of a bank and its customers. As at present constituted, the shareholders alone participate in the bonuses declared by the banks.

Of late years the requirements of the public have led to the establishment of various joint-stock institutions based on another principle, namely, that of mutuality. This has resulted entirely from an experience which has proved its necessity, and has led to a most desirable and successful "Unity" of purpose and interests. In no one instance has this principle failed in securing the very best results. Nor is it likely to do so; for it confers upon the greatest number of persons the largest amount o benefit. f

The present joint-stock banks, as compared with the private banks, are an exemplification of this fact. The former have, unquestionably, given greater benefits to the public than the latter; but it will remain for other institutions to do so in a more comprehensive and effectual manner. It is for the accomplishment of this object that the

UNITY
JOINT-STOCK MUTUAL BANKING ASSOCIATION

is established. This association is promoted under singularly advantageous circumstances. Although entirely distinct from them, in point of capital and liabilities, it commences its career with the assistance of two powerful and popular institutions, viz., the Unity Fire and Unity General Assurance Associations, whose united constituencies number several thousands of shareholders. So that, apart from the support that will necessarily arise from the public appreciation of the new features now propounded, there is every reason to regard the present project as one commencing under peculiarly favourable auspices. The plan proposed is that of extending the "mutual principle" to the business of banking, by paying the customers of the bank, interest, estimated according to profits, and by these means inducing them to interest themselves in promoting and extending its operations.

CAPITAL OF THE BANK.

The capital will amount to half-a-million sterling, with power to increase. This sum will be divided into 5,000 shares of £100 each, on which a deposit of £10 will be required on allotment, and £40 on incorporation. This will yield a paid-up working capital of £250,000.

MANAGEMENT.

The management of the bank will be conducted by a governor, deputy-governor, and a court of directors, representing the professional, mercantile, and trading interests of the country. Each of the directors must be the holder of twenty shares, and have paid up £1,000 of the capital stock as a director's qualification. The Central Bank will be at the Unity Buildings, No. 10, Cannon-street,

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in the City of London, and branches will be opened in such parts, and at such times, as may be deemed desirable.

ALLOTMENT OF THE SHARES.

It will be the aim and desire of the court of directors to be very cautious in the allotment of the shares. Their object is too obtain a numerous and responsible proprietary, without distinction of class or place. For the accomplishment of this object they will require a respectable reference with each application. The shares will be allotted in small numbers, and a preference will be given to those allotments which are most likely to produce business to the bank, and extend its connection.

ADVANTAGES TO SHAREHOLDERS.

The Deed of Settlement gives to the Shareholders, out of the profits, as a remuneration for the capital advanced, and the responsibility and security for the transactions of the bank (after paying interest at the rate of £5 per cent on the paid-up capital) .....50 per Cent.

ADVANTAGES TO CUSTOMERS.

It is in this important particular that the Unity Joint-Stock Mutual Banking Association differs from all other existing banking institutions. It is the first to propound and offer for public support, a principle so equitable and so calculated to favourably advance the interests of all parties. No good reason can be assigned why a bank should not acknowledge and reward the services of those who contribute to its profits and success, as assurance companies recognise those who assure their lives or property. It is well known, that of late years assurers have been permitted to participate largely in the bonuses of those institutions, with the most successful results.

With a view, therefore, to applying this well-known and highly appreciated principle to the business of banking, after having made due provision for a reserve fund, to be regulated by the shareholders, under the advice of the directors, and paid £5 per cent. interest per annum on the paid-up capital,

The Deed of Settlement gives to the customers, as interest on their cash balances, in addition to the ordinary amount paid on deposit and current accounts, a sum equal to the interest paid to the shareholders, that is ..... 50 per Cent.

The deed, however, does not render it compulsory on the customers to accept such additional interest, but provides that any customer may, on opening his account, elect whether he will or will not accept the same.

This plan, it will be observed, creates strong interest with the customers in the bank, who thus become much concerned in extending its business. It will be the means of opening up new business in quarters where banking has not hitherto been adopted; it will have a strong tendency to consolidate and preserve the attained connections of the bank; and it will thus advance its own interests, and be productive of practical benefits to the public generally.

Great difficulty exists in estimating the effects likely to be produced by the establishment of this new and most desirable feature in banking. It is one that must become highly popular with every commercial interest, and with every class of the public, because its simplicity and advantages are at once to be seen and appreciated.

To those great commercial bodies which are compelled to have large cash balances constantly at their bankers, it will prove to be a serious consideration and a most important source of profit. The railway, dock, gas, water, steam navigation, insurance, and other companies, professional men, merchants, brokers, gentlemen of fortune, and traders of all kinds, will duly estimate the difference in the system now proposed from that heretofore existing. In fine, as joint stock banks became a public necessity, as is now proved, so will the principle of mutuality, whereby these admirable institutions may be rendered still more serviceable to the public, and in no way less safe, demand the best consideration of the community at large.

BUSINESS TO BE UNDERTAKEN.

All the usual business of banking will be undertaken; and arrangements will be made for extending the transactions of the bank in every desirable quarter.

Current accounts will be made up half-yearly, namely, to the 30th of June and the 31st of December, and interest will be allowed at the rate of £2 per cent., provided the balance shall not at any time have been below £300. If not below £100, £1 per cent. Under this amount no interest will be allowed.

DEPOSIT ACCOUNTS.—With respect to these, the rate of interest allowed on money placed at seven days' notice will be £1 per cent. under the rate of discount on first-class bills adopted by the Bank of England, regulated thereby. The bank will give receipts for the sums so deposited; or for the convenience of depositors leaving England, promissory notes or bills, including interest as well as principal, at not less than six months' date.

The Bank will undertake the Agency of Country and Foreign Banks, whether Joint-Stock or Private, and will afford every accommodation to Travellers and others, with respect to Circular Notes and Letters of Credit. It will receive all kinds of Income for its customers, including Annuities, Dividends, Military, Naval, and Civil Officers' pay. It will undertake the Sale and Transfer of Stock in the Public Funds, &c.; and will be responsible for the safe custody of Title Deeds and other Securities belonging to its customers—to which they will at all times have convenience of access.

Applications for Prospectuses and Forms of Application for Shares, to be made to the Solicitor to the Association, Thomas Tayloe, Esq., 27A, Bucklersbury, London; to the Secretary, at the Temporary Offices, 40, Pall Mall, London; or at 38, Cannon Street, London Bridge.

HENRY LAKE, Secretary.

FORM OF APPLICATION FOR SHARES.

To the Directors of the Unity Joint-Stock Mutual Banking Association.

Gentlemen,—I request that you will allot me shares of £100 each in the above Association; and in consideration of such allotment, or any less number you may appropriate to me. I hereby undertake to pay the deposit, or first call of £10 per share thereon, and £40 at the time of incorporation. I further undertake to execute the Deed of Settlement when required.

Dated this day of 185

Reference Names (in full).....
Residence .....
Profession or trade .....
Place of business .....

No application for Shares in this Association will receive attention unless accompanied by a good reference.

COALS.—EASTERN COUNTIES RAILWAY.—On and after this date the prices of Coal brought to London by this Railway will be as follows:—

From the South-Yorkshire Coal Field. House coals, screened, Rotherell Haigh, 20s.; Flocktons, 20s.; Barnsley Softs, 19s.; Silkstone, 21s. 6d.

From the Derbyshire Coal Fields. Tapton or Clay Cross, 21s.

From the County of Durham. Best Walls End, 24s. 6d.; Marchioness of Londonderry's Stewarts' Walls End, 26s.

Barnsley Hards for Steam purposes, 20s.; Bakers Hartley, 19s.; Small, 12s.; Nuts, 18s.

These Coals will be delivered at the above prices five miles from the Bishopgate or Mile End Stations. 1s. per ton per mile will be charged beyond that distance. Orders may be addressed to Mr. A. S. Prior, Mile End, or Bishopgate Stations. Cash to be paid on or before delivery.

By order, J. B. OWEN, Secretary.

Bishopsgate Station, June 8, 1855.

THE PERMANENT WAY COMPANY, 26, GREAT GEORGE STREET, WESTMINSTER, holding a large number of Patents relating to the construction and reparation of the Permanent Way of Railways, are at all times ready to communicate on the subject, and to grant Licenses for their use.

From the facilities thus afforded to Companies to negociate for a number of inventions, much trouble and chance of litigation is avoided. The Company undertake arrangements for bringing new inventions on the subject before the public, upon terms advantageous to the proprietors of Patents.

Applications may be made to CHARLES MAY, F.R.S., the Manager, or to

WILLIAM HOWDEN, Secretary.

MINING INVESTMENT.—T. Fuller and Co., 51, Throadneedle-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.

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

Parties 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.

The Interest is payable in January and July, at the Head Office in London: and may also be received at the various Branches, or through Country Bankers, without delay or expense.

PETER MORRISON, Managing Director.

Prospectuses and Forms for opening Account sent free on application.

THE SOLVENCY MUTUAL GUARANTEE COMPANY, London, 38, King William-street, London-bridge; Birmingham, 8, New Hall-street; Manchester, 28, Brown-street; Glasgow, 112, Fife-place; Liverpool, 35, Old Hall-street; Nottingham, 34, Pelham-street.

Established for the guarentee of debts, rents, bills, bonds, compositions on embarrassed estates, and other monetary risks.

Creditors guarateed against loss by bad debts, assisted in the recovery of doubtful debts, informed as to the solvency of buyers, and entirely relieved of trouble, expense, and loss of time in prosecuting claims under bankruptcies, insolvencies, and private arrangements.

Prospectuses, forms of proposal, and information, on application.

CHARLES STUART CANSDELL, Resident Director.

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

DIRECTORS.

CHAIRMAN—Samuel Hayhurst Lucas, Esq.
DEPUTY CHAIRMAN—Charles Lushington, Esq.

John Bradbury, Esq.	Robert Ingham, Esq.
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.	

PHYSICIANS.

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			1,302
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	£	s,	d
	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 July 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.

June 20, 1855.

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ROYAL DANISH RAILWAY.—

First Section.—King Frederick the Seventh's South Sleswig Railway, from Tönning to Flensburg, *via* Husum to Rendsburg.

TRUSTEES.

The Right Honourable the Earl of Yarborough.
George Carr Glyn, Esq., M.P.
John Louis Ricardo, Esq., M.P.

DIRECTORS.

George Grenfell Glyn, Esq., Chairman.
John Anderson, Esq., Deputy Chairman.

Capt. W. S. Andrews.	Dr. C. M. Poulsen,
John Ellis, Esq.	Resident Director.
Samuel Beale, Esq.	D. A. Renck, Esq.
Edward Cropper, Esq.	F.N.Friederichsen, Esq.
R. Westenholz, Esq.	A. Krieger, Esq.

SOLICITORS.—Messrs. Swift and Wagstaff.
ENGINEER.—G. P. Bidder, Esq.
BANKERS.—Messrs. Glyn, Mills and Co.
SECRETARY.—F. H. Geach, Esq.
London Offices—84, King William-street, City.

Report of the Directors of the Royal Danish Railway, to be submitted to the First Ordinary General Meeting of Shareholders, to be held at Flensburg on the 27th June, 1855.

In continuation of the Report submitted to the General Meeting on the 14th September last, at which the Company was formally constituted according to the Statutes, the Directors have much pleasure in stating that the whole Line of Railway was opened on the 25th October following, by the King of Denmark; on which occasion His Majesty was graciously pleased to signify his entire approbation, and to express the warm interest he felt in the success of the undertaking.

In accordance with the terms of the Prospectus, Interest at the rate of 5 per cent. was paid on the Capital of the Company to to the 25th October last; from that date, Interest at the rate of 6 per cent. per annum, guaranteed by the Lessees, falls due half-yearly, on the 25th April and 25th October. The Provisional Certificates have been called in and cancelled, and Shares to Bearer with Coupons have been issued.

The financial statement of the capital account to this date, certified by the Auditors, is annexed. As any division of profits, beyond the six per cent. guaranteed, can only be made yearly, the Directors deem it unnecessary to submit the details of the revenue account till the first year of the lease shall have expired. Meanwhile, the Directors may state that the traffic, necessarily limited at first, from the opening of the line at the commencement of an unusually severe season, has shown symptoms of a steady increase since the beginning of Spring, and since the public have become more alive to the advantages of this new mode of transit. The greatest impediment to an earlier development of the traffic has been the delay in the construction of the bridge across the Eyder forming the Junction between the Royal Danish and Neuminster Railways, which has arisen from circumstances beyond the control of this Company or the Lessees. This work, however, will now shortly be completed, and will be the means of affording a continuous communication for passengers and goods.

The Lessees have entered into arrangements with Steam-boat Companies to facilitate communications, not only between this country and Denmark, but also from Flensburg to various ports in the Baltic. Measures have been taken to organise a system of Through Booking for Goods passing over this line at Fixed Rates between the Royal Danish Railway, Hamburg, Kiel, and other important towns in the north of Europe. These arrangements will soon be made known by public advertisement, and will afford important elements for the increase of traffic.

The Lease of the Railway to Messrs. Peto, Brassey, and Betts, for 14 years, has been finally settled, subject to the approval of the General Meeting. According to the terms of the Prospectus, the Lease was to exist for 14 years, terminable at the end of 5 or 10 years, at the option of the Company. After much serious consideration on the part of the Board, assisted by the Solicitors of the Company, the Directors are of opinion that it will prove much more advantageous to the interests of the Railway to waive the right of terminating the engagement at the expiration of 5 years. The Shareholders will thus secure the certain guaranteed dividend of 6 per cent., with half surplus profits for 10 years, while the extension of the Lease for this period will stimulate the lessees to secure the most profitable returns for the Company. All the other clauses of the Lease have been drawn out with great care, with a view to protect the interests and promote the welfare of the Company.

The Guarantee Fund of £100,000, for the due fulfilment of the Lease, has been invested in the names of the Trustees in English Government Securities, and in those of the Canadian Government, in equal proportions. Also, £25,000 has been deposited by the Lessees with the Danish Government, agreeably with the Statutes of the Company.

The Directors are enabled to state that the Report of the Company's Engineer gives satisfactory evidence of the condition and progress of the Works.

The Directors deeply lament the loss they have sustained by the death of their esteemed friend and colleague, Mr. Charles Geach, M. P. Mr. Samuel Beale, who was formerly partner, and is now executor of the late Mr. Geach, has been elected in his place.

The election of two Danish and two English Directors, in place of those retiring by Ballot, and the appointment of three Auditors, and, further, the confirmation of the election of Mr. Beale, will take place at the Meeting. The retiring Members of the Board are re-eligible.

GEORGE GRENFELL GLYN,
Chairman.

London, 84, King William Street,
20th June, 1855.

DR. CAPITAL ACCOUNT, 20TH JUNE, 1855.

	£	s.	d.
To Cash received on 27,000 Shares of £20 each	540,000	0	0
„ Interest allowed to Shareholders during construction, and received by the Company from the Contractors	23,660	3	1
„ Engineering Expenses received by the Company from the Contractors	15,000	0	0
„ Management Expenses received by the Company from the Contractors	3,171	14	9
	£581,831	17	10

CR. CAPITAL ACCOUNT, 20TH JUNE, 1855.

	£	s.	d.	£	s.	d.
By payment to Contractors, upon Engineer's Certificates, for Works in the Construction of the Railway	515,000	0	0			
„ Money Lent upon Securities, and bearing Interest at 5% to be paid to Contractors, upon Completion of the Works	25,000	0	0			
				540,000	0	0
„ Interest at 5% guaranteed by the Contractors, and paid to Shareholders	23,598	4	0			
„ Interest outstanding to be paid	61	19	1			
„ Payment for Engineering Expenses				15,000	0	0
„ MANAGEMENT EXPENSES—						
Legal	700	0	0			
Direction	964	11	6			
London Office	1,507	3	3			
				3,171	14	9
				£581,831	17	10

Examined and certified as correct,
J. E. COLEMAN,
G. H. WHITE,
C. S. MOLLER,
} Auditors.

At the first Ordinary General Meeting of the Shareholders held at Flensburg on the 27th of June, 1855, the following Resolutions were proposed and unanimously passed, viz.—

That the Report and Financial Statement of Capital Account be adopted.

That the conditions of the Lease submitted to the meeting, and prepared in accordance with powers granted at the General Meeting of 14th September, 1854, be approved and sanctioned for completion by the Board of Directors with the Lessees.

That the sanction of the Meeting be given to waive, on the part of the Company, the right of terminating the Lease at the expiration of five years.

That powers be given to the Board of Directors to consider the propriety of waiving the Company's prior right to construct a Branch Line from Klosterkro to Sleswig.

That the Directors, upon the completion of the Bridge across the River Eyder, be authorised to enter into working arrangements with the Rendsburg, Neumünster, Kiel, Altona, and other lines, for effecting an interchange of traffic.

That Dr. Poulsen and Mr. Renck, the retiring members of the Danish, and Mr. Glyn and Mr. Ellis, of the English Direction, be re-elected Directors.

That Messrs. J. E. Coleman, G. H. White, C. S. Moller, be re-appointed Auditors

W. S. ANDREWS,
Chairman of General Meeting.
C. M. POULSEN,
Secretary to the General Meeting.

Flensburg, 27th June, 1855.

ABINGDON RAILWAY COMPANY.

Notice is hereby given, that the First Ordinary General Meeting of the Shareholders of this Company, will be held at the Council Chamber, Abingdon (by permission of the Mayor) on Friday, the 13th day of July next, at 6 o'clock in the evening, precisely, to receive the Report of the Directors and accounts of the Company.

By order of the Board,
WILLIAM THOMAS MANNING,
Clerk to the Company.

5, Whitehall, London,
June 20th, 1855.

ABINGDON RAILWAY COMPANY.

—Notice is hereby given, that the Directors of the Abingdon Railway Company have this day made a First Call of Two Pounds Ten Shillings per Share on the Shareholders of the Company, payable on or before the 20th day of July next, at the Bankers of the Company, — The London and County Bank, Abingdon.

By order of the Board,
WILLIAM THOMAS MANNING,
Clerk to the Company.

5, Whitehall, London, June 20th, 1855.

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. 89a, Fleet Bridge Street, in the Parish of St. Ann, Blackfriars, and held by Messrs. —Saturday, July 7, 1855.

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Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 604.—Vol. XII. No. 28.] SATURDAY, JULY 14, 1855. [Price 6d.

LONDON AND SOUTH-WESTERN RAILWAY.—Notice is hereby given, that the Polls demanded at the Special General Meeting held this day were commenced here, and will be continued to-morrow, Saturday, the 14th inst., and on Monday the 16th inst., at the same place, from 10 a.m. to 4 p.m., each day.

The declaration of the same Polls will be made at this place on Tuesday next, the 17th inst., at 12 o'clock; for which purpose alone the meeting stands adjourned.

By order,
L. CROMBIE, Secretary.

Waterloo Bridge Station, 13th July, 1855.

EASTERN COUNTIES RAILWAY COMPANY.—At a Special General Meeting of the Shareholders of this Company, held at the London Tavern, Bishopsgate Street, London, on Friday, the 13th day of July, 1855;

David Waddington, Esq., M.P., in the chair;

The Advertisement calling the meeting having been read,

It was moved and seconded,—

That a Committee of Five Shareholders be appointed to confer with the Directors, as to the expediency of entering into arrangements with the East Suffolk Railway Company, for the line between Woodbridge and Haddiscoe, and to report the result to a future meeting of the Proprietors.

Whereupon, an Amendment was moved and seconded,—

That the future consideration of this matter be deferred until the next General Meeting, and that in the meantime the heads of the Haddiscoe and Halesworth and the Wells and Fakenham agreements be forwarded to each shareholder; also that there be sent to each shareholder the names of the Directors of the Wells and Fakenham and the Haddscoe, and Halesworth lines.

The amendment and the original motion having been put to the meeting, the amendment was declared to be carried,

DAVID WADDINGTON, Chairman.

The Chairman having left the chair,

It was Resolved,—

That the cordial thanks of the meeting be given to David Waddington Esq., M.P., for his able and impartial conduct in the chair.

J. B. OWEN, Secretary.

Bishopsgate Station, 13th July, 1855.

MIDLAND RAILWAY. — Loans on Debentures.—The Directors of the Midland Railway are prepared to receive Loans in sums of £100 and upwards, on security of Debentures, for a period of four or five years, (at the option of the lender,) at interest after the rate of Four pounds per centum per annum, payable half-yearly.

Application to be made to me.

By order,
JOSEPH SANDERS, Secretary.

Secretary's Office, Derby,
July 11th, 1855.

MIDLAND RAILWAY. — Midland, Bristol, and Birmingham Six per Cent. Stock. —Notice is hereby given, that the Dividend for the Half-Year ending the 30th day of June last, on the Midland, Bristol, and Birmingham Six per Cent. Stock, will be payable on and after the 10th day of August next, and that the Books in which the Transfers of such Stock are registered, will be closed on the 23rd day of July instant, to the said 10th day of August.

Transfers must be lodged in the Office of the Company not later than the 23rd instant, to entitle the Proprietors to the forthcoming Dividend.

By order,
JOSEPH SANDERS, Secretary.

Derby, July 10th, 1855.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.—Notice is hereby given, that the Ordinary Half-Yearly Meeting of the Shareholders of the Manchester, Sheffield, and Lincolnshire Railway will be held at the Palatine Hotel, in Manchester, on Wednesday, the 1st day of August, 1855, at one o'clock in the afternoon precisely, for the general purposes of the Company.

And notice is hereby further given, that the Registers of Stock and Shares in the above Company will be Closed from the 11th day of July to the 1st day of August, both days inclusive.

YARBOROUGH, Chairman.
EDWARD ROSS, Secretary.

Manchester, June 29th, 1855.

N.B.—The Half-Yearly Meeting, adjourned from the 25th of May last, will be held at the same time and place.

NEWPORT, ABERGAVENNY, AND HEREFORD RAILWAY. — Notice is hereby given, that an Extraordinary Meeting of Shareholders of this Company will be held at the London Tavern, Bishopsgate Street, on Thursday, the 19th day of July instant, at 12 o'clock precisely, to consider and determine on the mode of raising the necessary Capital for completing the Taff Vale Extension Line of this Company from Crumlin to Quaker's Yard.

W. E. FITZMAURICE, Chairman.

London, 26, Spring Gardens,
2nd July, 1855.

OSWESTRY AND NEWTOWN RAILWAY COMPANY.—Notice is hereby given, that the First General Meeting of the Shareholders in the Oswestry and Newtown Railway Company will be held at the Town Hall, in the Town of Welchpool, in the County of Montgomery, on Saturday, the 21st day of July, 1855, at One o'clock in the afternoon, precisely.

WM ORMSBY GORE, Chairman.
A. HOWELL, Secretary, *pro tem.*

Temporary Offices of the Company,
5, Lincoln's Inn Fields, London.
June 30, 1855.

GREAT SOUTHERN AND WESTERN RAILWAY, IRELAND.—Notice is hereby given, that the Transfer Books of this Company will be closed on and after Thursday, the 26th day of July instant, to Saturday, the 26th day of August next, both days inclusive, and that the dividends accruing to the Proprietors for the half-year ending 30th June last, will be payable to the Proprietors registered at the date of next half-yearly meeting.

By order of the Board,
WM. TAYLOR, Secretary.

Kingsbridge Terminus, Dublin,
10th July, 1855.

ABINGDON RAILWAY COMPANY. —Notice is hereby given, that the Directors of the Abingdon Railway Company have this day made a First Call of Two Pounds Ten Shillings per Share on the Shareholders of the Company, payable on or before the 20th day of July next, at the Bankers of the Company. — The London and County Bank, Abingdon.

By order of the Board,
WILLIAM THOMAS, MANNING,
Clerk to the Company.

5, Whitehall, London, June 20th, 1855.

GRAND TRUNK RAILWAY COMPANY OF CANADA, 21 Old Broad Street, London, 14th July, 1855.—Notice is hereby given, that a Meeting of the Shareholders of this Company will be held at the London Tavern, Bishopsgate Street, on Tuesday, the 24th instant, at one o'clock precisely.

By order of the Board,
WILLIAM CHAPMAN, Secretary

GUARANTEED DEBENTURES.—The CORNWALL RAILWAY COMPANY are prepared to receive Tender of Loans, in amounts of not less than £200, on Debentures bearing interest at the rate of 5 per cent. per annum, payable half-yearly, and for a term not exceeding seven years.

The common seal of the Great Western, Bristol and Exeter, and South Devon Railway Companies will be affixed to each of the bonds guaranteeing the due payment of interest on such Debentures until the principal is repaid.

By order, W. H. BOND, Secretary.

Cornwall Railway Office, Truro,
July 7, 1855.

DUTCH RHENISH RAILWAY COMPANY.—Notice of Ninth Call of fl. 12 per Share.—Notice is hereby given, that, having been duly authorised thereto by the Meeting of Commissaries, held on the 13th of June last (conformable to Art. 12 of Statutes), the Direction of the Dutch Rhenish Railway Company have this day written out a Call of fl. 12 per Share, making a total payment of fl. 132 per Share.

This Call will become payable on the 15th of August next, at the Bankers of the Company; the Associatie Cassa in Amsterdam; or in England, at the Union Bank of London, 2, Princes Street, Mansion House, or at Messrs. Moss and Co., Liverpool; at the exchange of the day, against provisional receipts, which must be delivered along with the Shares at the Company's London Agency, 61, Gracechurch Street, in order to have the payment of the Call certified thereon.

The Direction of the Dutch Rhenish Railway Company,
B. DONKER CURTIUS, President.
J. C. s'JACOB, Secretary.

Amsterdam, July 5th, 1855.

DUTCH RHENISH RAILWAY COMPANY.—Notice is hereby given, that at the Annual General Meeting of Shareholders, held this day, the Direction of the Company have been empowered to distribute among the Shareholders, out of the Interest realised during the last six months of the book-year ending on the 30th of April last, One Guilder per share, to which will be added sixty cents. per share, being six months' interest on the seventh and eighth calls, paid respectively on the 15th of May and 15th of November, 1854 (in conformity with a resolution of the Shareholders' meeting of June 26th, 1854), so that the entire amount to be distributed will amount to fl. 1.60 per share.

For this purpose, the Transfer Books of the Company will be closed from the 16th to the 28th of July next inclusive, after which period the warrants for the payment will be forwarded to the Shareholders then on the register for the total number of shares held by them.

The Direction of the Dutch Rhenish Railway Company.
B. DONKER CURTIUS, President.
J. C. s'JACOB, Secretary.

Amsterdam, June 30, 1855.
London Office, 61, Gracechurch Street.

EAST INDIAN RAILWAY COMPANY.—The Board of Directors are prepared to receive Tenders for the supply, and delivery at Calcutta, of 1,000 tons of the best Coking Coal of either of the following descriptions, viz.:—Brancepeth, Marleyhill, Townleymain, Blaydon Burn, Garesfield, Derwent Haugh. Tenders to be sent in, addressed to the undersigned, on or before Monday, the 16th instant, and to state the date within which the coals are to be shipped from this country. The Board of Directors do not pledge themselves to accept the lowest or any tender.

By order of the Board,
D. I. NOAD, Secretary.

50, Old Broad Street, London,
July 3rd, 1855.

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ABSTRACT OF THE LORDS' REPORT ON COMMERCIAL DISTRESS.

THE following able paper has recently been issued by the National Currency Reform Association :—

Government having at the eleventh hour stayed the panic of 1847 by suspending the Currency Act of 1844, called parliament together to obtain an indemnity, and to reconsider that act.

It being evident, however, that the act would be rescinded at once, if brought to a vote, whilst the country was smarting so severely under its effects, legislation was evaded by the appointment of a committee of inquiry.

This mode of neutralising the question was not unacceptable to legislators desirous of retaining the support of Sir R. Peel, the author of the act. Accordingly a committee was named by the Chancellor of the Exchequer, who opposed the admission of a single member not selected by himself. The Bullionists thus constituted themselves judges in their own cause in the Commons. A committee was also formed in the House of Lords.

The evidence brought before the Lords' and Commons' Committees was mainly and substantially the same; yet the conclusions of the two were directly opposite. The Commons' report forms a singular contrast to that of the Lords. In the teeth of evidence, it asserts the inexpediency of altering the law, adducing no proofs whatever for the assertion. Some members notoriously voted without having heard a tittle of the evidence; Sir R. Peel himself voted in support of his own act:—and though the final vote in the committee was taken in the absence of some of the members adverse to the Act, a majority of two only was obtained in its favour.

The report of the Lords is conclusive against the Act, and substantiated by quotations from the evidence.

ABSTRACT OF THE LORDS' REPORT (1848).

THE report of the Lords' Committee states:

1st—That the causes of the late commercial distress were—a sudden and unexampled demand for corn, following unprecedented speculation, produced by increased facilities of credit, and a low rate of interest.

2nd—That though some of these evils are beyond legislative control, those connected with speculation arising from low rates of interest, are subject to the "important influence" of the Bank of England.

This led the committee to inquire into the course pursued by the Bank under the act of 1844; and the conclusion they came to with regard to its provisions was—"That those restrictions materially aggravated the pressure, and produced the panic of 1847," and that to the proceedings of the bank itself, under that act, are to be indirectly traced the "great fluctuations in the rate of discount, and of capital previously advanced at an unusually low rate of interest."

In proof of this, it is shown that the earlier practice of the Bank of England had been to discount at a rate nearly fixed and uniform—never exceeding 5 nor less than 4 per cent.;—and that prior to the passing of the Act of 1844, "the Bank never reduced the rate of interest below 4 per cent.,"—the effect of such system being "to produce steadiness and diminish fluctuation." (Horsley Palmer.)

"This system was abandoned on Sept. 12, 1844, after the "passing of the Act," and a rate of discount instituted, "fluctuating from time to time, and varying even at the same time." By that act the Bank of England was set free from all responsibility towards the country, and told that the issue department would regulate itself. The banking department was considered to be absolved from all obligation but that which was connected with the pecuniary interests of the Proprietary. *

The Act of 1844 avowedly left the directors at full liberty to act according to their own views of their own corporate interests.

The rate of interest and discount was lowered in consequence to 2½ per cent. The governor admits, "our object was to employ the reserve in the banking department." The market rate fell to 1½ in 1844, *i.e.* lower than ever was known; and Mr. Glyn says, "I attribute the low rate of interest which has prevailed so generally since September, 1844, to the operations of the Bank of England in the money market." Mr. Samuel Gurney's evidence is to the same effect.

Of Sir R. Peel's "cheap money" we learn;—

The committee are far from wishing to lead your lordships to the conclusion that it has been the high rate of interest which has exclusively or even mainly been productive of mischief in the commercial world. On the contrary, it appears that evil consequences, to the full as great, are traceable to the period of forced depression of interest. The effect of a low rate of interest could not fail to give a great additional stimulus to speculation of all kinds. It could not but have augmented the facility of forming joint stock companies for railroads, * * as the Bank of late adopted a practice of investing its capital in railway securities. The sum of £2,481,000 was so invested; and these securities seem to have been substituted by the Bank for the floating debt of the country. In 1844, the greatest investments of this kind took place. This proceeding is the more questionable, when it is considered that the governors, in describing the causes of commercial distress, have informed the committee, 'one cause of it is, that many of those parties have been dealing in railway shares.'

Having shown that the Bank of England, acting under the law of 1844, encouraged that speculation which, with concomitant evils, led to reaction and pressure, the committee proceed to examine the conduct of the Bank, when that pressure arose.

"The committee have come to the conclusion that the recent panic was materially aggravated by the operation of that statute, and by the proceedings of the Bank itself. This effect may be traced directly to the act of 1844, in the legislative restrictions imposed on the means of accommodation, while a large amount of bullion was held in the coffers of the bank, and during a time of favourable exchanges; and it may be traced to the same cause indirectly, as a source of great fluctuations in the rate of discount, and of capital previously advanced at a low rate of interest.

As to the extent of the pressure, it is believed by many of the witnesses to have been greater than that of the year of the panic, 1825; and the committee consider that a more alarming picture of the consequences of panic and discredit could not well be given. The committee add:—

"Under the Currency Act they (the Bank of England) found themselves under the necessity, suddenly, of not only withdrawing their usual accommodation by way of discount, but of calling in with a severe and unrelenting hand the loans they had made upon the security of the bills, exchequer bills, &c. The suddenness and severity of this change was forced upon the Bank by the Currency Act. The effect of this pressure was the panic. It proceeded from an apprehension on the part of all mercantile men, that at last the reserve of the Bank would be driven down so very low that, in point of fact, persons who were possessed of property, would not be able to convert that property into Bank of England notes."

"The reserve of notes which had been £2,630,000 on the 16th October, had fallen on the 30th October to £1,176,000—having decreased nearly £1,500,000, in the short space of 14 days. * * No more than £568,470 was held in London, making with the gold coin in the banking department, £719,728. At the same time, the private deposits, for which the bank was responsible, amounted to £8,580,000, independently of upwards of £4,766,000 of government deposits. The total deposits on the 30th October were £14,500,000; the deposits of the London bankers being more than £2,000,000 at the same time."

"In reference to this state of things, the following important evidence was given by the governor and deputy governor of the Bank of England."

"You had only £1,600,000 in the banking department for the payment of your liabilities? Yes.

"If any body had called upon you for anything beyond that million and a half, you must have stopped payment? Yes, we must."

"At that time, if there had been no separation between the two departments, and the Bank of England had been conducted on its old principle, instead of being within one million and a half of stopping, there would have been nearly £8,500,000 of treasure in your vaults? We should have had £8,500,000 in our vaults."

Yet, after these admissions, and showing plainly that the London Bankers could have stopped them in a moment, as indeed they threatened to do, the witness "would not admit that the Bank was in danger of suspending its payments." And the reason assigned is, that they might have sold Stock (all they possessed being only 2 millions and a half,) and greatly reduced their discounts to the public. "The correctness of this conclusion, however," the committee remark, depends on the practicability of the remedial measures recommended viz—first, the sale of stock, and secondly the limitation of discounts. A further question also remains, (assuming these measures to have been practicable and successful for the security of the Bank in the first instance), whether their consequences would not have been ruinous both to public and private credit, and ultimately fatal to the Bank of England itself.

The evidence that follows is against the possibility of a sale of Stock, except at an enormous loss, and that otherwise bank notes could not have been procured.

"I do not believe that the Bank could have got two millions sterling of notes by selling stock towards the middle and end of October, (Mr. Horsley Palmer, himself a bank director, and Mr. Tooke to the same effect).

The remedy of diminishing the discounts, the committee add, would have led to many of the same consequences with those attending a forced sale of securities. This measure would undoubtedly have increased the panic, by aggravating the pressure. The deposits available on demand must to a certain extent have been called for to supply the place of the discounts reduced or withheld. The condition of the Bank, already shown to be perilous, would necessarily have become still more alarming, and 'the remedy might have proved' to use the words of a witness already quoted, (Mr. Glyn) 'still worse than the disease.'"

How far the committee give credit to the assertions of the witnesses in favour of the act, is shown as follows:—

"On these grounds, and not relying with any confidence on either of the remedies proposed by the Bank, as likely to have proved safe or effectual, and believing that, if adequate for the special interests of the Bank, they would have entailed upon the public, as well as on the commercial classes, discredit, loss, and suffering—the committee again repeat their approval of the Treasury letter of the 25th October."

The committee proceed to say, "that letter was a practical repeal by an act of authority of the restrictive clauses of the Act. It appears impossible at once to defend the restrictive provisions of this Act, and to justify the letter which in this respect abrogated, or at least, suspended those very restrictive provisions. The committee consider that those restrictions materially aggravated the pressure, and produced the panic of October, 1847. And they add:

"The conclusion to be drawn from the authorities and evidence cited in this and the preceding sections is—that it is an error to deal solely with the positive amount of bank notes in circulation, excluding the disturbing causes which may augment or diminish the efficacy of these notes;—that to apply one identical rule to cases where the exchanges are adverse, or are favourable, is an error likewise—that in both these respects the Act of 1844 is defective—and that in consequence of these defects, it aggravated the distress of 1847, and that it must have a tendency to lead to the same results hereafter, whenever similar circumstances shall arise. The evidence referred to proves that the foreign exchanges were favourable in October, 1847, and the drain for gold an internal one, arising from panic; and that the Bank, by the act of 1844, was obliged to treat the drain as if it were a foreign one—thus diminishing the notes at the time they ought to have been increased.

The Governor himself admits:—The difficulty that we have is from mixing up the two departments together, but certainly the act of 1844 obliged us to act upon the same principle." He admits that "an internal drain may arise

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from distress in the country, or from an inceased demand caused by an increased want for the larger transactions of the country."

"Then, in these respects," he is asked, "an internal drain, and a foreign efflux depend on directly opposite principles? Yes."

"Does not the Act of 1844 deal with these two things precisely in the same manner? Yes" !!! Yet the same witness afterwards declares that "nothing can have worked better than the Act of 1844 has done." He even proceeds to declare, "I think the Act has worked so well that it is not worth the while of parliament to discuss whether distress has been produced by the Act or not." Mr. Norman states, "the act produced the effect of keeping things very much in their natural and legitimate course." Mr. Cotton says, "I think it has conferred inestimable benefits both upon the banking operations of the country and also upon business." And Mr. Loyd says, "It protected the public from the additional evil "which would otherwise have occurred, of a failure in maintaining the convertibility of the notes."

All these declarations the Lords' Committee, we have seen, completely upsets; declaring the convertibility of the notes is not the only requisite, but also the payment of the deposits, and that the act was suspended, not only to save the country, but the Bank of England itself.

The committee emphatically repeat: "Had it been impossible to pay the deposits, a discredit of the bank note must have been the consequence: nor can it be rationally questioned, but that such a misfortune might have exposed to risk the convertibility of the bank note."

With regard to Scotland, the committee state the effect of the act of 1844 to have been, "to compel the Scotch banks to keep an amount of capital in gold, which the Scotch do not require for the purposes of circulation." The exchanges between the banks in that country, it is shown, prevent excess of issue: and if the intention of the act be, "to guard against excess of issue, the committee apprehend any such danger to be imaginary;" and that with regard to any anticipated "discredit of the bank note,"—"it is an event which has never occurred."

The Committee having shown the defects of the Act, refrain from avowed condemnation, and satisfy themselves with suggesting the "introduction of a relaxing power," when the exchanges are favourable.

REMARKS.

Greatly is England indebted to the House of Lords for this excellent, honest, and elaborate report. The only remedy, however, which they point out for these crying evils is, "The introduction of a relaxing power, when the exchanges are favourable."

As to this somewhat unexpected conclusion, a very poor, but intelligent and simple-minded artisan made the following remark, on returning the Lord's Report, which he had borrowed:—"It is a most singular thing that the committee should condemn the act, and then recommend that it should be retained. * * * * If the act be wrong, why not repeal it? Is there really a charm in it, because it was propounded by Sir R. Peel? Sir R. Peel is no more than a man, and, as such, liable to err. And it evidently appears that he has done so in this case. He has acknowledged that it has not answered the purpose he intended; still he clings to it, like a fond mother to a disobedient child!"

One thing is evident, viz.:—that the remedy proposed falls far short of the evil admitted.

The Lords declare that the convertibility of the notes alone under the act of 1845 is not sufficient; and that the deposits must equally be provided for. Actual convertibility therefore not existing under the act of 1844,—the report shows that even an approach to it cannot be obtained so long as the two departments are continued separate: yet, to abandon that point would be to abandon the act of 1844. Again:

The Lords declare that the discredit of the bank note "is an event which has never occurred." If so, why, it may be asked, guard against an imaginary danger by laws which can never be carried out to their full extent without endangering the country? It is fully admitted in the report, that the attempt to carry out the provisions of the act in October, 1847, even with a favourable exchange, endangered the country, and exposed to imminent risk the convertibility of the bank note. Now, had the foreign exchanges been unfavourable at that time, could any other step have been adopted than the suspension of the law? No; whatever the exchanges might have been, no other measure, at such a moment, could have saved the country from ruin, the Bank of England from stoppage, and have prevented the consequent discredit of the bank note itself; yet the proposed remedy of a relaxing power is to be applied only in the case of a favourable exchange.

There is no escape from this dilemma; though the Lord's Committee have been unwilling to draw the legitimate conclusion from their own premises. They have made a distinction which cannot be maintained. The country requires a circulating medium, whether the foreign exchanges are favourable or adverse, during a period of domestic alarm and hoarding.

The question is, however, not only whether a condemned law is to remain on the statute-book, with another law appended to it to remedy part of the mischief it occasions; but whether (if the relaxing power recommended could really meet the evil) such power would be available in the hands of those whose declared wish it is to prevent relaxation altogether.

Efficient remedies are obvious. Were gold set free, like other commodities, and a domestic circulation established on a sound basis,* independent of the foreign exchanges, there would be no panics, no dread of a foreign drain, no interruption to commerce, no excess of issues, and consequently no fear of depreciation of the bank note.

* A sound basis would be, notes issued by bankers on actual security, and by government on the national security, limited to the amount of the taxes.

RAILWAY PROSPECTS.

(From the *Railway Gazette.*)

"It is one of the many unpleasant features incidental to the present state of war, that whilst the burthens of by far the preponderating majority of the public increase, the resources which might enable people to bear these burthens are diminished. More taxes, direct and indirect; more income tax, taking the money visibly out of your pocket; more customs and excise tax, withdrawing it not less effectually, if more slily. Less trade; less enterprise; many branches of industry stagnant—some at a stand-still; domestic improvement of every mentionable kind impeded; profits and income proportionately diminished; the wealth increment of the country enormously reduced, whilst a large portion of the wealth actually existing is sunk in the most unprofitable and unproductive kind of outlay. Such is our condition. We may be said to be in a great measure living on our capital instead of on our income. It may be that it is a grim necessity—that it is our only alternative from national decadence and disgrace. That proposition we do not gainsay. We do not run with the Peace party, and pronounce the war with Russia to be unnecessary, and therefore unjust. We merely state a sad fact.

"The landed interest is perhaps the only one which constitutes an exception. The incomes of landlords and farmers have increased; but their advantages have been purchased at the expense of the other classes, as the latter sensibly experience in the dearness of provisions. On the whole, taking into view the general position of the country, the state of affairs is, that while an unusually large quantity of wealth is wasted, an unusually small quantity is produced; whilst we are parting with more of our vital strength than usual, we are reproducing less to sustain it; whilst our expenditure is enhanced, our means are reduced.

"When every class dependent on the prosperity of general trade and business is thus suffering, the Railway interest—the great artery through which the pulses of business vibrate—cannot expect to escape scot free. It has not wholly escaped. It is undeniable that the progress—the development—of transit operations has been interrupted. But the fact of general depression has been peculiarly exemplified on lines whose income consisted, in considerable part, of the *surplus* left for enjoyment, after the profits of industry have paid its expenses, and procured the actual necessaries of life for those engaged in it. The Brighton line is an instance. Here the check is most manifest, and corroborates Mr. LAING's warning to his clients, that that somewhat expensive seat of pleasure would inevitably suffer under the circumstances produced by war. On other lines—on all lines—there has been more or less of check; the revenues of all, like the profits of commerce in general, would be much higher than they are, if, happily, peace had been preserved. Still trade, work, labour, though depressed, must go on. Bread must be won, though pleasure languish. Thus, the Brighton has felt, more seriously than other concerns, the decline of prosperity amongst the community at large.

"It is a melancholy satisfaction to us to know that from the very first—before the reality of war was felt—when the country resounded with frantic outcries, which might almost make one believe that the commencement of hostilities would be the commencement of a species of jubilation, we took pains to impress on our readers what was to be expected when the pinch should come, and to mitigate the plethora of insane exultation. In adopting this tone we took a course which at the time was the unpopular one; but results have but too fully verified our anticipations. Now that experience has proved the truth, and that pressure is really felt, we must remind those who are disposed to be despondent, that one of the worst circumstances of the war has been that its proportions took the country by surprise; that the country, led away by the exuberant boastfulness of certain journalists and public men, was unprepared for the formidable magnitude of the reality. All know now what it is—all know now what has to be done and to be met; and the paralysis of surprise is being succeeded by the energy of consciousness. We hope and pray for the early restoration of peace; but, even should hostilities proceed, it will be found that, as things settle down to the necessities of the case, industry will revive, enterprise will raise its head, and the Reform in the Mercantile Law, setting free for purposes of useful employment millions of capital hitherto sentenced to idleness, will go far to supply the drain caused by the war expenses, and to create the business actively from which arises the aggrandisement of Railway Companies. No class in the empire will benefit more than Railway shareholders from the healthy impulse given to enterprise by the operation of the forthcoming Mercantile Reform. It will create a new, important, and permanent source of emolument. Recalling our emphatic warnings respecting the check which could not fail to follow the outbreak of hostilities, we are now equally confident that the circumstances just recapitulated will not merely remove all possible danger of *worse* times, but render humanly certain the early arrival of *better*."

LONDON AND GREENWICH RAILWAY.

THE half-yearly general meeting of this company was held on Wednesday, July 10th, at their offices, in Coleman Street; Mr. JOSIAH WILSON, the chairman of the company, presiding. In consequence of the non-attendance of a sufficient number of shareholders to constitute a legal meeting, considerable delay took place; but eventually, after various solicitations were made in the immediate neighbourhood, a quorum was formed.

The CHAIRMAN opened the proceedings by reading the statement of accounts, from which it appeared that the balance from the last account amounted to £258; the half-year's rent of the line to the 30th June last to £22,500, transfer fees to £9 10s., and interest to £149 10s., making a total of £22,917. From this was deducted £4,700 for interest on loans, £5,568 interest on preference shares, £777 income tax, £372 for salaries and office expenses, and £53 for law charges in respect to former land purchases, the title to which had been disputed, leaving £11,428 to be divided among the ordinary shareholders. He concluded by moving that a dividend of 5s. 3d. per share,

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free of income tax, be declared payable to the ordinary shareholders on the 16th instant.

The motion was seconded by Mr. CORNEY, and carried unanimously.

In the course of the proceedings it was stated that the increased income tax would take 1d. per share off the dividend in the next and succeeding half-years while it was continued.

The proceedings terminated with a vote of thanks to the chairman.

LANCASHIRE AND YORKSHIRE RAILWAY.

THE adjourned special meeting of this company was held on Thursday, July 12, at Manchester, Mr. H. W. WICKHAM, M.P., presiding, to consider the purchase of the Liverpool, Crosby, and Southport Railway.

The CHAIRMAN explained that the directors advocated the purchase of the Liverpool, Crosby, and Southport line for three reasons. One was that the toll now paid to the East Lancashire and to this company was a never-ceasing source of contension, and would sooner or later, if the Crosby Company remained independent, lead to a separate entrance into Liverpool. Secondly, the separate entrance would probably lead to an extension to Preston, and thus interfere with the North Union interest, by causing a further interference with the north traffic, and also considerable damage to this company. The third reason was the desirability of possessing the Crosby line, as affording a cheap and excellent access to the proposed northern docks at Liverpool. He then read some statistics estimating the gross income of the Crosby line at £28,206, and the working expenses and other charges at £27,064, leaving a surplus of £1,142. He believed the shareholders would have reason to regret it, if they allowed the present opportunity to pass without effecting the purchase. He concluded by moving a resolution approving the agreement to purchase, and authorising the directors to carry it out.

Mr. STEWART, the vice-chairman, seconded the resolution.

Mr. BELL complained that the information on which the shareholders were asked to decide this question was vague and insufficient, and therefore suggested an adjournment, in order to avoid the chance of hostile proceedings.

Mr. ENTWISTLE said it was impossible to arrive at a just conclusion as to figures merely read over at a meeting, as to a scheme the advantage of which was very doubtful.

The CHAIRMAN was afraid the directors could not accede to the proposal for adjournment.

Mr. BELL was convinced that the directors were gravely erring in the course they were taking, and that the agreement was not worth the paper it was written on. He was extremely surprised that the board should persist in opposition to such a generally-expressed opinion against that arrangement, and upon them the responsibility of the step must rest. It was evident that the shareholders had acted upon a misconception in not sending proxies to this meeting, and he considered that the case for an adjournment was overwhelming. He therefore moved, as an amendment, "that the consideration of the proposition be adjourned until a special meeting, to be held immediately after the next half-yearly meeting; and that in the meantime the directors should circulate among the proprietors any agreement conditionally entertained with the Crosby Company, as well as the figures and information given to the present meeting by the chairman."

Mr. SCOTT seconded the amendment.

Mr. AINSWORTH, Mr. J. HEALD, and Mr. HARTER contended that the meeting should be adjourned.

Mr. VANCE reminded the shareholders how the position of the company had been depreciated by successive purchases of or alliances with other concerns, and was convinced that the amalgamation with the Liverpool and Crosby line would lessen the dividend of this company by a quarter per cent.

The amendment was then put, and carried by a large majority.

Mr. STEWART (the vice-chairman) demanded a poll.

The result of the poll was as follows:—For the amendment (that is, for postponing the further consideration of purchasing the Liverpool and Crosby line)—

		Votes.
Present, 46 persons, holding	£605,000	6,050
5 persons by proxy "	62,200	622
Total.....	£667,200	6,672

Against the amendment, and therefore in favor of the purchase—

		Votes.
36 persons present, holding	£349,100	3,491
75 persons by proxy, "	851,000	8,510
Total.....	£1,200,100	12,001

Being 799 votes for the directors' resolution more than is necessary for the three-fifths clause in the act.

COLONIAL BANK.

THE thirty-fifth half-yearly general meeting of the proprietors of this bank was held on Wednesday, July 11, at the London Tavern; Mr. C. MARRYAT in the chair.

The SECRETARY read the following statement of accounts and report:—

"Debts.—Circulation, £173,250 15s. 10d.; deposits and other liabilities, £1,094,397 16s. 3d.; paid-up capital, £500,000; fund to meet bad debts, £143,969 5s. 10d.; profit, £19,656 3s. 9d.; total, £1,931,274 1s. 8d.

"Assets.—Specie, £274,941 12s. 10d.; due to the Bank in the Colonies, on bills discounted and purchased, including those past due, £813,679 2s. 7d.; due to the Bank in the Colonies, on cash credits and current accounts, £131,107 18s. 4d.; due to the Bank in London, on bills remitted, cash at bankers, &c., £703,510 19s. 1d.; Bank premises and furniture, in London and the Colonies, £8,031 8s. 10d.; total, £1,931,274 1s. 8d.

"As the directors are again enabled to present a statement showing an increase in the profits of the corporation, and to add that the accounts of the half-year just ended, down to the latest date in their possession, give reason to anticipate an equally favourable result; they consider the time has arrived when they may comply with the wishes of the proprietors to divide a larger proportion of the profit. They consequently recommend, that out of the profit of the half-year, ending 31st December, 1854, amounting, as per above statement, to 19,656*l.* 3s. 9d., a dividend be declared of 2½ per cent. (being at the rate of 5 per cent. per annum) on the paid-up capital of the corporation, which will require 12,500*l.*, leaving 7,156*l.* 3s. 9d. to be added to the fund to meet bad debts, whereby it will be increased to 150,125*l.* 9s. 7d. The income tax on the dividend will be paid by the bank. In accordance with the resolution passed by the proprietors at the special general meeting held on the 24th May last, the directors have applied to her Majesty's Government for a supplementary charter, to enable the corporation to carry out its business after the expiration of the present charter, and they have every reason to expect that it will be granted"

The CHAIRMAN expressed the pleasure which he had in presenting a report, which fully realised the hopes he held out at the last meeting, of a speedy increase in the dividend; and he was happy to say that that result was attained without seriously diminishing the amounts set apart each half-year for meeting the bad debts. The proprietors must not, however, expect that the present rate of dividend would be increased for some time to come.

The usual motion for receiving and adopting the report and accounts was put and carried unanimously; and a vote of thanks having been passed in favour of the chairman and his co-directors, the meeting separated.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE Consol Market has been very quiet for the last few days, the only fluctuation that has occurred being attributable to the settlement of the account. Since that time the price has been with little variation. 91⅛, ¼ for transfer, and 91 to 91⅛ for account. New Three per Cents. 92⅜ to ⅝. Reduced, 91¼ to 92. Bank Stock, 213 to 213½. Exchequer Bills are 24s. to 27s. premium, for those at 2½d. interest.

The principal business in the Foreign Market has been in Turkish Bonds, at 84½ to 85. Russian 4½ per Cents. were quoted 90. Dutch 4 per Cents., 95¼ to ⅜. Spanish Threes, 36; and the Deferred, 18¼.

The English railway shares are not buoyant, and some of the old lines are rather lower. The foreign shares are mostly nominal. Great Western of Canada are a trifle firmer. The Joint Stock Banks are mostly supported.

SATURDAY.—Consols closed for the 10th inst. 90⅞ exactly; New Three per Cents., 92⅜, ½; Three per Cents. Reduced, 92, 91⅞; India Stock, 232½ ex div. Bank Stock 213, Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 100⅞; ditto, 1859, 100⅛, 101. The March Exchequer Bills were 22s. to 26s. prem., and the June 19s. to 22s. prem. The railway share market exhibited some depression, most of the heavier stocks closing ⅛ to ¼ per cent. lower. French shares were flat, and closed about 5s. per share lower. Northerns, 36½ to ½; Easterns, 35⅝ to ¾; Paris and Lyons, 29½ to ¾ prem.; Great Centrals, 4 to 4½ prem.; and Westerns 9¾, to 10⅛ prem.

MONDAY.—Consols closed ex div. for money at 90⅞ to 91. For the August account the closing quotation was 91 to ⅛. Three per Cents. Reduced, 91⅛, ¼. New Three per Cents., 92, 92⅛. India Stock, 233 ex div. Bank Stock, 212, 213. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 101; ditto, 1859, 101. India Bonds, 32s. prem. The June Exchequer Bills were quoted 19s. to 23s. prem., and the March Bills, 23s. to 26s. prem. The railway share market closed rather lower. London and North-Western stock showed chief heaviness. Guaranteed railway stocks continue in good demand. French lines were rather lower, except Western of France. Northerns, 35⅞ 36⅛. Easterns, 35⅛ to ¼. Paris and Lyons, 29⅝ to ¾ prem. Great Centrals, 3¾ to 4¼ prem.; and Westerns, 9⅛ to 10 prem.

TUESDAY.—Consols closed at 91⅛ to ¼ both for immediate delivery and the new account of the 18th August. Three per Cents. Reduced, 91⅛, 92; New Three per Cents., 92⅛, ⅜; Bank Stock, 213; Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 101, 100⅞; ditto, 1859, 101, 100⅞. The March Exchequer Bills were 23s. to 27s. prem.; the June Bills, 20s. to 23s. prem; India Bonds, 34s. to 37s. prem. The railway share market was rather firmer, and prices in many cases closed at a rise of about ¼ per cent., but business continues very restricted.

WEDNESDAY.—Consols closed 91⅛ to ¼, both for money and the 8th August. Three per Cents. Reduced, 91⅛, 92⅛; New Three per Cents., 92⅛, ⅜; the Five per Cent. Annuities, 116; India Stock, 230½; Bank Stock, 213½, 212½; Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 101; ditto, 1859, 101. The March Exchequer Bills were 23s. to 27s. prem.; ditto, June, 20s. to 23s. prem.; and India Bonds, 34s. to 37s. prem. The railway share market was again very inanimate, but firmer in character. The recovery in price, however, was mainly confined to a few of the heavier stocks. French shares were well supported, and some of the leading descriptions closed a shade higher. Northerns, 36¼ to ⅜; Easterns, 35⅝ to ¾; Paris and Lyons, 29⅞ to 30¼ prem.; Great Centrals, 4 to 4¼ prem.; and Westerns, 10 to 10¼ prem.

THURSDAY.—Consols closed for money and the 8th August, at 91 to ⅛. Three per Cents. Reduced, 92, 91⅞; New Three per Cents., 92⅛, ⅜; India Stock, 231, 233; Bank Stock, 212½, 213; Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 101; ditto, 1859, 101. The March Exchequer Bills were 23s. to 27s. prem.; and India Bonds, 34s. to 37s. prem. The railway share market was quiet, but on the whole prices were fairly supported, although a little flatness was observable in the afternoon. French shares were dull, and closed in some cases a shade lower. Northerns, 36 to ⅛; Easterns, 35 to ¼; Paris and Lyons, 29½ to 30 prem; Great Centrals, 4 to 4¼ prem.; and Westerns, 10 to 10¼ prem.

HULL, July 12th, 1855.—Messrs. T. W. Flint and Co. state that the market for railway shares has been quiet during the week, but on the whole more disposition has been evinced to buy than to sell. In Hull and Selby there has been more business—buyers, 108½; sellers, 109. The Hull and Holderness traffic this week is upwards of £400—£200 per week pays about 5 per cent. These cheap lines must answer.

HAMILTON AND TORONTO.

IT is fully expected that this line will be opened throughout for public traffic in November next. The directors intended to propose the amalgamation of the company with that of the Great Western of Canada, instead of leasing the line to them at a rent equivalent to 6 per cent. per annum on its cost, as originally intended. This proposition is to be submitted to the Great Western Company at the half-yearly meeting to be held in September next, in Canada.

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MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price
5120	Alfred Consols (copper), Phillack	2½	12¼
5118	Allt-y-crib (silver-lead), Talybont, Wales	4	—
2000	Anglesea Coal Company	7	—
1624	Balleswidden (tin), St. Just	11½	6½
4000	Bedford United (copper), Tavistock	2½	10½
5000	Black Craig (lead), Kirkcudbrightshire	5	—
1000	Bryntail, Llanidloes, Montgomeryshire	7	1
5000	Bat Holes, Worthen, Salop	1½	—
1000	Callington (lead, copper), Callington	7½	2
1000	Carn Brea (copper, tin), Illogan	15	85
256	Condurrow (copper, tin), Camborne	20	100
1019	Cook's Kitchen (copper, tin), Illogan	15½	—
1024	Devon Great Consols (copper), Tavistock. Ding Dong (tin), Gulval	1	360
12800	Drake Walls (tin, copper), Calstock	5	—
200	East Darren (lead), Cardiganshire	1½	¼
328	East Wheal Rose (silver-lead), Newlyn	32	80
524	East Wheal Margaret (tin, copper)	50	—
400	Fenton Pottery Coal and Iron	5½	12
494	Fowey Consols (copper), Tywardreath	6	—
4445	General Mining Co. for Ireland (cop., lead)	40	50
2000	Goginan (lead), Cardiganshire	2½	2½
1024	Gonamena (copper), St. Cleer	8	6
30000	Great Crinnis (copper)	13½	17
50000	Great Onslow Consols, Camelford	1	1
13750	Great Polgooth (tin), St. Austell	1½	—
1024	Herodsfoot (lead), near Liskeard	4½	1
6000	Hingston Down Consols (copper)	8½	2
1000	Holmbush (lead, copper), Callington	38½	11
2000	Holyford (copper), near Tipperary	25	—
20000	Kenmare and West of Ireland	11	—
2048	Kenneggy (copper), Breague	1	—
786	Kirkcudbrightshire (lead), Kirkcudbright	⅛	¼
20000	Lackamore Copper	9½	—
5000	Lewis (tin, copper), St. Erth	1	⅛
5000	Merllyn (lead), Flint	3½	1
20000	Mining Co. of Ireland (copper, lead, coal)	2½	—
6000	Marke Valley (copper), Caradon	7	16
5000	Mendip Hills (lead), near Bristol	4½	2½
200	North Pool (copper, tin), Pool,	3½	2½
6000	North Wheal Bassett (copper, tin), Illogan	22½	75
6400	Par Consols (copper), St. Blazey	nil.	2½
1160	Perran St. George (cop., tin), Perranzabuloe	1½	12
200	Phœnix (copper, tin), Linkinghorne	21½	15
1000	Polberro (tin), St. Agnes	30	300
560	Providence Mines (tin), Uny Lelant	15	—
1948	Rix Hill (tin), Tavistock	20½	20
25200	Rorrington (lead), Snailbeach, Shrewsbury	3½	—
256	South Caradon (copper), St. Cleer	¼	—
9600	South Tamar (silver-lead), Beerferris	2½	305
256	South Tolgus (copper), Redruth	1½	6¾
248	South Wheal Frances (copper), Illogan	16	95
1024	Spearne Consols (tin), St. Just	37½	455
1024	St. Aubyn and Grylls (copper, tin), Breage	3	—
1000	Stray Park and Camborne Vean (copper)	3	2½
9600	Tamar Consols (silver-lead), Beeralston	10½	5½
6000	Tincroft (copper, tin), near Pool, Illogan	4½	2
2048	Trehane (silver-lead), Menheniot	7½	3
5000	Treleigh Consols (copper), Redruth	½	2½
572	Trelyon Consols, (tin), St. Ives	6	—
400	United Mines (copper), Gwennap	11½	24
100	Treviskey and Barrier (copper)	40	200
1024	Wellington (copper, tin), Perranuthnoe	130	6½
256	West Caradon (copper), Liskeard	8½	—
1024	West Providence (tin), St. Erth	20	175
1024	West Wheal Treasury (copper)	5	14
1256	Wheal Basset (copper), Illogan	10½	—
6000	West Basset (copper), Illogan	10½	645
1228	Wheal Arthur (copper), Calstock	1½	31½
1256	Wheal Brewer (copper), Gwennap	8	1½
256	Wheal Buller (copper), Redruth	4	—
250	Wheal Clifford (copper), Gwennap	5	455
280	Wheal Exmouth and Adams United	—	210
4000	Wheal Golden (silver-lead), Perranzabuloe	4½	5½
6000	Wheal James (iron copper), Roche	4	⅛
5956	Wheal Jane (silver-lead), Kea	1½	½
480	Wheal Lovel (tin), Wendron	3½	7
512	Wheal Mary Ann (lead), Menheniot	33	50
240	Wheal Reeth (tin), Uny Lelant	5½	32½
520	Wheal Trelawney (silver-lead), Liskeard	24½	—
1024	Wheal Tremayne (tin, copper), Gwinear	8½	32
6400	Wheal Procter (lead), St. Kew	9½	4½
5000	Wicklow (copper), Wicklow	—	—
	MINES WHICH HAVE SOLD ORES.	5	35½
6000	Ashford Consols (silver-lead, copper)	1	—
3000	Altarnun Consols (tin, copper), Altar	3½	2
4000	Augusta Consols (copper), Bridestowe	1½	—
940	Balnoon Consols (tin), Uny Lelant	2	½
508	Bell and Lanarth, Gwennap	11	3
8000	Bicton Consols (lead), St. Ive	1½	—
10000	Birch Tor and Vitifer, Lydford	2½	½
6000	Bishopstone, Glamorganshire	2	—
955	Bodmin Consols (lead), Wadebridge	10	—
1000	Bolling Well (copper), Gwithian	10	20
4096	Boringdon Consols, Plympton	4	¼
2400	Boscean (tin,) St. Just	20	50
5250	Bottle Hill (copper), Plympton	3½	—
126	Britannia Llanarmon	8	15
4000	Bronfloyd (lead), Wales	¼	⅛
2300	Bryn-Arian (lead), Cardiganshire	33½	—
420	Budnick Consols (tin), Perran	2½	2½
1500	Busparvo (tin, copper), Gwinear	1	—
2000	Bwich (silver-lead), Cardiganshire	4	5
5000	Cae-Gynon, Cardiganshire	⅛	⅛
1024	Caerphilly and Carfnuon, South Wales	3	—
3000	Cally (cop., lead), Kirkcudbright	1½	—
4080	Calstock Consols (copper)	4½	⅛
1024	Caradon Consols, St. Cleer	5	—
2000	Carbona (tin, copper), Crowan	7	⅛
2048	Carnyorth (tin), St. Just	3	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	Cilfiha and Wentworth (tin, copper)	14	16
2000	Coed Mawr Pool (lead), Llanrwst	6½	—
5000	Connemara (silver-lead), Galway	4	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	⅛
0000	Cwm Daren (lead), Cardiganshire	¼	⅛
9000	Cwmdyle Rock and Green Lake	3½	1½
0000	Cwm Erfin (lead), Cardiganshire	8	1
4000	Cyfannedd Fawr, Lanegryn	¼	—
1000	Dalrhiew (copper, lead), Brecon	2½	5½
2000	Darren (silver-lead), Cardiganshire	6	1
1200	Derwent (silver-lead), Durham	60	—
3907	Devon and Courtenay (copper)	⅛	⅛
1024	Devon and Cornwall United (copper)	13½	20½
1600	Devon Great Tincroft (tin)	¼	—
1000	Devon Kapunda (copper and silver-lead)	8½	1½
6000	Dolfrwynog (copper), Merioneth	¼	—
4536	Duke of Cornwall (copper), Bodmin	10	1
1000	Dyfngwm (lead), Wales	11½	13
4096	East Alfred Consols (lead, copper)	1½	—

Shares.		Paid.	Price
1306	East Balliswidden, Sancreed	2½	—
4500	East Birch Tor (tin), Devon	3	—
3048	East Crowndale (copper), Tavistock	7	—
1024	East Ding Dong (tin)	2½	—
1100	East Frongoch (lead)	1½	—
1000	East Gunnis Lake Junction (copper)	2½	—
4024	East Halamanning (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), Beeferris	2½	—
2048	East Wheal George, Walkhampton	3	—
6512	East Wheal Leisure, Perran	16	—
4000	East Wheal Russell, Tavistock	4½	1½
564	East Wheal Vor (tin), Helston	2½	1
256	Eaglebrook (Llanphangel)	12½	—
536	Ecton Mountain (lead, copper)	5	—
283	Esgair Lee, Llanfihangel-y-Croy	7	—
5000	Fat-Work and Wheal Virtue, St. Col.	1½	—
120	Gallt-y Ffrith, Rhedyn	3	—
5100	Garreg (lead), Flint	2½	¼
4000	Gawton United	2½	2½
500	Georgia Consols (tin), St. Ives	5½	—
12000	Gorn (lead), Llanidloes	⅛	—
2800	Great Beam (tin), St. Austell	20	9
6750	Great Bryn Consols copper, tin),	1½	—
4000	Great Cowarch, Merioneth	4½	3
1024	Great Sheba Consols (tin copper)	21½	6
10000	Great Tregune Consols, Altarnun	1	—
1024	Great Wheal Alfred, Phillack	34½	17
5120	Great Wheal Baddern (tin)	2½	2½
1024	Great Wheal Fortune (tin)	14½	10
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	25
512	Hawke's Point, Uny Lelant	9½	—
1500	Hennock (silver-lead) Hennock	8	2
10000	Hill Bridge Consols	1	2
6000	Keswick (lead), Portinscale	4½	1½
3300	Kilbrickeu (silver-lead), Clare	5½	⅛
1698	Lamheeroe Wheal Maria (copper)	18	1
12000	Leeds Town (tin, copper, Crowan	3½	⅛
13000	Llynmaiees (lead), Cardiganshire	1½	—
4000	Loveden United (lead), Cardigan	1½	1
5056	Lydford Consols (lead)	2½	⅛
1024	Melin Llyn-y-Pair, Merioneth	2½	—
4096	Middleton (lead), Snailbeach)	¼	—
1024	Mill Pool (tin, copper), St. Hilary	9½	3
20000	Mizen Head (copper), Cork	⅛	⅛
2000	Molland (copper), South Moulton	⅛	¼
1024	Mount Tiack (tin, copper), Lelant	1	—
3000	Nant-y-Car (copper), nr. Dhayader	3½	7
1024	North Abram (copper), Crowan	⅛	—
5000	North Britain Burra Burra (copper)	2½	¼
1024	North Buller (copper), Redruth	10½	5½
6000	North Damsel (copper), Gwennap	1	—
2000	North Downs (copper), Redruth	1½	⅛
2500	North Frances (copper), Camborne	4½	4
2000	North Levant (tin, copper), St. Just	1½	7
2000	North Tamar (silver-lead, copper)	1	—
10000	North Towey and Cystanog (lead)	½	⅛
1060	North Wheal Trelawny (lead)	4½	—
1200	N.W. Buller, or Great South Tolgus	8½	—
1024	North Wheal Robert, Walkampton	11	15
3000	North Wheal Unity (copper, tin), Gwin.	1½	—
2000	Ockment (copper, silver-lead), Devon	8½	—
2048	Okel Tor (lead), Calstock	5	4
256	Old Wheal Basset, Illogan	4	4
2500	Orsedd (lead), Flint	2½	1½
10240	Pembroke & East Crinnis (copper)	6½	2½
1500	Pencraig (lead), Carnarvon	4	—
5000	Pendarves & St. Aubyn (tin, copper)	3	⅛
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	⅛
50000	Poltimore (copper gold), Devon	1	⅛
3000	Porkellis United (tin), Wendron	8	2½
1024	Praed Consols (tin), Towednack	1½	—
6400	Pridcaux Wood, Luxillyan	1½	—
3072	Prince Albert, Perranzabuloe	2½	—
480	Raleigh, (tin, copper), Crowan	7½	—
7000	Reith Consolidated, Towednack	4½	—
10000	Rinsey United (copper and tin)	1	—
2500	Rhoswydol and Bacheiddon (lead)	11½	11
5000	Rocks and Treverbyn (tin)	5½	—
5000	Round Hill, Salop	1½	1½
1024	Sydney Godolphin (copper), Breage	—	—
4000	Silthuey Wheal Bullet (tin)	1½	1½
2000	South Carn Brea (copper), Illogan	13	6½
20000	South Cork (copper), Ballydehob	1	—
5000	South Crenver (copper)	3½	2
4196	South Friendship Wheal Ann	2½	—
2000	South of Scotland	2½	—
3500	South Speed, Uny Lelan	3	—
2048	South Wales	2½	1
6144	St. Austell Consols (copper and tin)	1½	1½
2006	St. Day United (tin and copper)	2	1½
512	St. Michael Penkeville (tin)	20	—
999	St. Minva Consols (silver-lead)	1	—
4944	Tavy Consols (copper), near Tavistock	2½	⅛
4800	Tees Side (lead), Cumberland	1½	1½
1000	Tokenbury Consols (copper) St. Ive	4½	—
1024	Trannack and Bosence, St. Erth	7½	—
10000	Trannack United Mines (tin, copper)	1½	—
1024	Trebarvah, Peranuthnoe	5½	2½
2048	Trebell Consols (tin and copper), Lanivot	1½	½
50000	Treburget (copper-lead)	1	—
600	Tregardock (lead), St. Teath	6½	—
10000	Treloggan, St. Colomb Minor	1½	2
1000	Treloweth (copper), St. Erth	2	4½
2048	Trevelyan (tin, copper)	6	1
2500	Trevenen (tin), Wendron	3½	3½
5120	Treworlis and Trenethick (tin)	⅛	—
4000	Tyn-y-Worglod (slate), Carnarvon	5	5
3000	Union (tin), Roche & Luxillion	1½	1
20000	Vale of Towy (lead)	⅛	1
1024	West Abram (copper), Crowan	⅛	—
1024	West Alfred (copper), Phillack	25	13
1024	West Ding-Dong (tin), Sancreed	4½	—
6400	West Fowey Consols (tin, copper)	6	—
2048	West Goginan, Cardiganshire	4½	—
1024	West Par Consols (copper), St. Blazy	1	1
1024	West Phœnix, Linkinhorne	18½	—
6500	West Polgooth (tin) St. Ewe	1½	—
2560	West Crinnis, (St. Austell)	2½	3½
1056	West Stray Park, Camborne	2	7
6000	West Wheal Buller	⅛	—
512	West Wheal Frances, Illogan	20	19
4000	West Wheal Russell, Calstock	1½	—
800	West Wheal Towan (copper, tin)	36	8
1000	Wheal Agar (copper), Illogan	6	—
12000	Wheal Alfred (copper), Hayle	1	1½
6400	Wheal Anna (tin), St. Austell	1	—
3072	Wheal Augusta (tin), St. Just	1½	—

Shares.		Paid.	Price
539	Wheal Carne (tin), St. Just	9½	—
1024	Wheal Carpenter (tin), Gwinear	—	—
1024	Wheal Carpenter, S. Sydenham	8½	2
1024	Wheal Chiverton (copper, tin)	7½	—
512	Wheal Constance (lead), Newlyn	11	—
4096	Wheal Crebor (copper) Tavistock	3½	1½
1024	Wheal Cupid (copper), Gwennap	10	6
4500	Wheal Elizabeth (tin), St. Ewe	⅛	—
1092	Wheal Ennis (lead), St. Erme	3½	—
1070	Wheal Enys (tin), Wendron	10½	10
704	Wheal Franco, near Tavistock	20½	9½
6000	Wheal Grenville, Camborne	3½	—
10000	Wheal Guskus (tin, copper)	22s.	2
5120	Wheal Harriett, Camborne	1½	—
5000	Wheal Kitty (tin), St. Agnes	4½	4½
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	3	—
4000	Wheal Russell (copper), Tavistock	2½	1
5000	Wheal Ruth (tin), Shepstor	2	—
1024	Wheal Sidney, Plympton	7	—
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 Trefusi (copper), Gwenna	20½	13½
3000	Wheal Trevenafoin, Breage	5	5½
8448	Wheal Trewane, (silver-lead)	1½	—
3167	Wheal Unity (copper, tin) Gwinear	6½	2
1024	Wheal Uny (tin, copper), Redruth	22½	6
1024	Wheal Venton (silver-lead), Lisk	6½	—
4000	Wheal Williams (copper)	2½	1½
4096	Wheal Zion (copper, lead, Calstock	4	—
6400	Whitford (lead), Flint	½	⅛
4096	Yeoland Consols (tin, copper)	4½	1
	MINES WHICH HAVE NOT SOLD ORES.		
1024	Appledore (silver-lead, copper), St. Ive	5½	—
10000	Arundell United (copper), Ashburton	1½	⅛
1800	Blaen Caylen (lead), Cardigan	1½	—
5000	Bodwil	1½	—
6000	Bolenowe	1½	1½
812	Butterdon (lead), Menheniot	5½	—
1536	Caradon Vale (copper lead), St Ive	4	—
30000	Carbery West (copper), Ireland	⅛	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	1½	⅛
1248	Christow (silver-lead)	4½	—
1024	Churchstoke (lead), Salop	⅛	—
20000	Classadaugh (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	Dansley Wheal Phœnix, Linking	1	2
6144	East Caradon (copper)	1½	2
5000	East Black Craig, Kirkcudbright	⅛	—
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	⅛	—
4096	Exmoor Eliza (copper), South Molton	2½	—
1024	Freidd Llwyd Mines, Wales	1½	—
5000	Fursdon Manor (copper), South Tawton	1	—
1000	Gellirhelvin (silver-lead), Cardigan	1	—
240500	Glenanlin and Carivilleen (copper)	⅛	1
100400	Golden Mile (lead), Glamorgan	⅛	—
512	Great Rough Tor (copper). Cornwall	37	5
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	Hierd's Combe	1	—
10000	Hibernian (copper), Ireland	19½	—
4096	Lamerton United (copper), Devon	⅛	—
6400	Mostyn (lead), Flint	4½	—
4096	New East Crowndale (copper tin)	1½	—
408	Penhanger (lead), Menheniot	2	—
4096	Phœnix Consols (copper), St. Cleer	⅛	—
1536	Phœnix Great Consols, Linkinhorne	1½	—
2220	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	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	6½	—
10000	South Towey (lead) Carmarthen	1½	—
3072	South-West Phœnix (copper)	2½	—
1024	South Wheal Alfred (copper), Gwithian	⅛	—
4000	South Wheal Russell	⅛	—
833	Tremar (copper), Liskeard	6	—
4000	Tresellyn Consols, Altarnum	⅛	—
1024	Trethevy (copper), St. Cleer	8½	—
1000	West Allt-y-Crib (silver-lead	⅛	—
6240	West United Hills (copper), Illogan	18s	—
1024	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	—
1024	Wheal Neptune, Perranuthnoe	6	—
6000	Wheal Norris	1	—
8960	Wheal Peru (silver-lead), Cornwall	⅞	—
4000	Wheal Surprise	1	—
1024	Wheal Trelusback, Scythians	6½	—
	FOREIGN MINES.		
8000	Alten Mining Company (copper), Norway	14½	2
2484	Burra Burra (copper), South Australia	5	156½
6000	Challances (silver, lead), France	10	—
12000	Cobre Copper Company (copper), Cuba	40	56
10000	Copiapo Mining Company (copper), Chili	16	24
12000	Jamaica (copper)	1	⅛
3250	Kinsigthal Mining Company, Germany	4	—
24000	Liguanea & Gen. Mining Company of Ja.	1	—
9000	Linares (lead), Pozo Ancho, Spain	3	7
20000	Mexican & South American (cop), Mexico	9	7
17000	Metcalf (of Jamaica)	1	—
2500.0	Peninsular Mining Company	⅛	—
7000	Royal Santiago (copper), Cuba	12½	6
104000	San Fernando (silver, lead), Linares	1	—
11000	St. John Del Rey (gold), Brazil	15	8
100000	Worthing (copper), Adelaide	12s	—

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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.
330,000	Stk.	100	..	Aberdeen	..	23	..	23	..	..
276,667	Stk.	100	..	Do. 6 per cent. Pref.	..	..	..	..	105	..
30,000	5	3½	..	Do. No. 2, 7 per cent.	..	..	..	..	..	..
95,001	20	20	1s6d	Ambergate, Nottingham, and Boston	4½	..	..	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.	..	..	..	..	..	..
50,000	0	30	15s2	Birming. and Oxford Junc. with Gua.	..	..	..	..	..	..
	..	..	10s	Do. without a guarantee	..	..	..	..	..	..
35,000	20	30	16s1	Birmingh., Wolverhampton, & Dudley	..	..	..	..	..	..
55,500	138	13½	..	Ditto, Stour Valley	..	..	..	..	..	..
45,000	31	29½	5s7d	Birkenhead, Lancas., & Cheshire Junc.	..	..	..	..	..	..
50,000	27½	All	5s7d	heat. 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	..	..	..	..	..	..
000000	100	100	4s	Bristol and Exeter	..	..	..	92	..	92
15,000	33½	33½	..	Ditto Thirds	..	..	..	..	..	..
45,428	Stk.	100	4os	Buckinghamshire	..	99	..	..	..	..
787500	Stk.	100	12½s	Caledonian	62½	62½	63	62½	62½	62½
51,000	12½	12½	..	Ditto Quarters	..	..	..	..	..	..
745,180	Stk.	100	4½s	Ditto Preference (4½ per cent.)	..	..	..	..	100½	..
9,000	50	50	80s	Ditto Clydesdale Junction	100	..	..	..	102	..
42,000	50	50	..	Chester and Holyhead	..	..	..	..	..	..
42,000	15	All	8s 3	Ditto Preference	..	..	..	..	..	..
4,666	50	50	..	Cork and Bandon	..	..	..	..	..	..
7,680	6½	4½	..	Ditto 5½ Pref.	..	..	..	..	..	..
64,000	25	1½	..	Cork and Waterford	..	..	..	..	..	..
6,560	20	20	..	Cork, Blackrock, and Passage	..	..	..	..	..	..
56,253	20	6	..	Cornwall	..	..	..	..	..	..
18,671	50	45	20s	Dublin and Belfast Junction	..	..	..	..	..	42½
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.)	..	..	..	..	..	..
10,800	18	18	..	Ditto (18l. E. and H.)	..	..	..	..	..	..
24,285	3½	3½	..	Ditto (3l. 10s. 6 per cent. Pref.)	..	..	..	..	..	..
37,552	7½	2	..	Ditto (7 per cent.)	..	..	..	..	..	..
960807	20	20	6s	Eastern Counties	12½	12	12	12½	12	12
67,592	Stk.	£10	6s	Ditto New Guaranteed 6 per cent	..	..	..	13½	..	..
44,000	6½	6½	3s 4	Ditto Perpetual 5 per cent. No. 1	..	1½	..	1½	..	..
44,000	6½	6½	3s 4	Ditto ditto No. 2	..	..	..	..	..	..
7,452	50	50	25s	Ditto Northern & Eastern 5 per cent	..	..	..	..	..	..
6,56	50	50	30s	Ditto do. £6 per cent	..	..	..	..	..	..
10,800	25	25	..	Eastern Union, Class A	..	..	..	..	..	..
8,600	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	8s	East Lancashire	..	..	..	..	19½	19½
46,140	6½	6½	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	..	..	..	..	..	..
2223757	Stk.	100	80s	Edinburgh and Glasgow	..	..	..	..	..	88
28,125	25	20	..	Ditto Halves	..	..	..	..	..	..
22,500	12½	All	..	Ditto Quarters	..	..	..	..	..	..
985000	Stk.	100	..	Edinburgh, Perth, and Dundee	..	..	..	..	..	..
4,886	20	All	..	Edin. Perth & Dun. (late Granton)	..	..	..	..	..	..
110,000	5	5	1½s	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	..	..	..	..	..	..
2825,073	Stk.	100	20s	Glasgow and South Western	..	..	..	..	..	..
456,250	Stk.	100	50s	Ditto Preference guaranteed	..	..	..	..	..	..
25,000	10	10	5s	Ditto ditto 5 per cent.	..	..	..	..	..	..
17,807	25	25	11½s	Gloucester and Dean Forest	..	..	..	..	..	..
	Stk.	100	2s	Great Northern	..	93	..	..	93	92½
4808,225	Stk.	100	..	Ditto ¼ A, Deferred	..	76	..	75	..	73
	Stk.	100	3s9d	Ditto ½ B, 6 per cent. gua.	127½	..	..	127½	128	127½
93,068	Stk.	100	50s	Ditto 5 per cent. Preference	118½	..	..	119½	..	..
29,316	50	50	2½	Great North of Scotland	..	..	..	..	..	..
50,000	50	50	40s	Great Southern and Western (Ireland)	..	50½	..	..	..	50
50,000	6½	6½	3s 9	Ditto Eighths, 6 per cent	..	..	..	..	..	..
6675100	Stk.	100	40s	Great Western	67½	67	67½	67½	67½	67½
3 210,100	Stk.	100	45s	Ditto New 4½ per Cent. (fixed)	..	99½	..	..	..	..
8,000	50	50	49s6	Hull and Selby	..	..	..	..	109	..
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	..	..	..	..	..	..
18,000	16⅔	14⅔	8s 4	Ditto Thirds	..	..	..	..	..	..
1267787	Stk.	100	30s	Lancashire and Yorkshire	81	81	81½	81½	81½	81½
1055000	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	18½	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	..	46	..	..	..	..
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.	..	..	..	..	..	..
6,333	12½	7½	..	Ditto Quarters	..	..	..	..	..	..
18,000	50	50	50s	Leeds and Bradford	..	..	..	..	..	..
18,400	50	50	..	Leeds Northern	..	..	..	13½	13½	..
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	11½	8s6d	London and Blackwall	..	..	..	7½	7½	..
28,000	10	10	..	Ditto Extension (Tilbury)	..	12	..	11½	..	..
56304	Stk.	10	52s	London, Brighton, and South Coast	..	101	101	101	101	101½
3957	Stk.	10	60s	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.
398,268	Stk.	100	50s	Ditto guar. 5 p. c. late C. & Croy. S.	..	..	..	..	119	..
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	..	..	..	..	..	..
11,136	do.	40	10s	Ditto Preference or Privilege	..	..	..	..	98	..
14840857	Stk.	100	50s	London and North Western	101	100½	100½	100½	100½	100½
55,320	19½	2	1s	Ditto Eighths	..	..	..	..	1½	..
70,000	10	5½	6d	Ditto M. B.	..	..	..	..	..	..
6920760	Stk.	100	40s	London and South Western	83½	83½	84	84½	85	85
46,550	50	42½	17s	Ditto New	..	..	..	..	..	..
6,000	46	34	13½s	Ditto New	..	..	..	..	..	..
24,142	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	..	..	..	..	..	..
13,660	12½	12½	6s3d	Ditto Halves	..	..	..	..	..	..
12,000	20	20	..	Malton and Driffield	..	..	..	..	..	..
82,500	5½	5½	1s4d	Manchester, Buxton, and Matlock	..	..	..	..	..	..
7,000	Stk.	100	..	Manchester, Sheffield, & Lincolnshire	24½	24½	..	25	25	24½
18,000	25	25	..	Ditto Quarters, No. 1	..	25	..	..	..	..
87,200	10	10	..	Ditto Preference Shares	13½	13½	..	..	13½	..
172,500	6	4½	..	Ditto £6	..	..	..	..	..	..
43,210	9½	4½	..	Manchester and Lincoln Union	..	..	..	..	..	..
65557871	Stk.	100	32s6	Midland	73	71½	73	..	72	72
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	..	48	..	49	..	..
1,187125	Stk.	100	60s	Ditto Con. Bris. & Birm. 6 per cent.	..	..	..	..	140½	..
6,639	50	48	29s	Ditto Bristol and Gloucester	..	..	..	..	..	..
7,530	37½	33½	20s	Ditto ditto	..	..	..	..	..	..
140,000	100	100	80s	Do. Leic. & Swanning, (8 per ct. ga.)	..	..	..	..	..	..
20,000	50	50	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	23½	..	Newport and Abergavenny	..	..	..	..	..	..
9,855	50	7½	..	Newry and Enniskillen	..	..	..	..	..	..
5,000	20	20	..	Newry, Warrenpoint, and Rostrevor	..	..	..	..	..	..
866,250	Stk.	100	30s	Norfolk	..	..	..	..	..	..
9,850	20	15	4s6d	Ditto New 20l.	..	..	..	5½	5½	5½
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	..	..	..	..	..	..
2613331	Stk.	100	..	North British	80½	80	80½	..	..	..
32,000	32½	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	..	109½	..	..	..	..
168,500	20	17½	3s	North Staffordshire	12½	13½	12½	13½	..	..
55,000	20	20	..	North Western	..	..	..	..	..	..
30,000	Stk.	100	..	Oxford, Worcester, & Wolverhampton	..	38½	39	..	..	..
56,156	15	15	6s	Ditto Preference 6 per cent	..	..	..	..	..	..
40,000	20	20	10s	Reading, Guildford, and Reigate	39½	..	..	..	..	..
200,000	8	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	..	..	..	..	69	..
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	26¼	26¼	..	Shrewsbury and Chester	..	..	..	..	..	..
1,200	15½	13½	..	Ditto Halves	..	..	..	..	..	..
20,500	20	20	..	Ditto Gewestry	..	..	..	..	15	..
27,500	10	1	..	Ditto New	..	..	..	..	..	..
17,500	10	10	8s	Ditto 8 per cent. Pref.	..	..	..	..	..	..
1000000	Stk.	100	..	Shrewsbury and Birmingham a	75½	75½	..	74½	75	..
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	23	6½	3s 6	Shropshire Union	..	..	..	..	..	..
20,000	50	50	7s	South Devon	..	..	..	12½	..	..
20,000	25	25	5s 3	Ditto Preference	..	..	..	..	..	..
7433300	Stk.	100	50s	South Eastern and Dover	..	61½	61½	61½	61½	61
481,700	10	10	..	Ditto ditto 4½ per cent.	..	..	..	..	..	..
78,750	12	9½	2s8d	South Staffordshire Junction	..	..	..	..	11½	11
56,000	50	50	10s	South Wales	..	51	..	..	..	..
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	..	4½	..	..	..	5
21,600	50	49	..	Ulster	..	..	..	..	..	..
27,500	20	20	..	Vale of Neath	20	..	..	..	20	19½
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	..	..	..	..	..	..
15,000	50	50	..	Waterford and Limerick	..	..	..	..	..	..
100,000	20	3	..	Waterford, W. W. and Dublin	..	..	..	..	..	..
5,938	20	20	..	West London	..	..	..	..	..	..
—	20	13	..	West Cornwall	..	..	..	..	..	..
30,000	Stk.	100	40s	Wilts, Somerset, and Weymouth	..	..	..	95	..	..
4734575	Stk.	100	27s6	York, Newcastle, and Berwick	74	74	73½	74½	..	..
109,621	25	20	6s	Ditto Extension	..	18½	19½	18½	..	..
159,000	25	11½	2s 6	Ditto G. N. E. Purchase	..	..	..	..	..	..
147500	Stk.	100	10s	York and North Midland	50½	50½	50½	50½	50½	50½
33,950	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	..	9½	9½	9½	9½	..
75,000	20	20	..	Boulogne and Amiens	..	..	..	..	..	..
40,000	20	4	..	Bordeaux, Boulouse, and Cette	..	..	..	..	..	..
66,000	20	10	..	Central of France	14½	14½	..	14½	14	..
10,000	20	17½	..	Demerara	..	..	..	..	..	..
90,000	50	5s	..	Direct Bombay and Madras	..	..	..	..	..	..
100,000	20	8	1½s.	Dutch Rhenish	..	..	..	..	..	..
20,000	20	20	10s.	East Indian	..	..	25½	..	..	25½
—	20	10	..	Ditto	..	..	..	..	..	..
100,000	5	5	2s6d	Great Indian Peninsular	..	..	..	..	..	..
100,000	5	1	6d.	Ditto	..	..	..	..	..	..
38,500	20	7½	..	Louvain a la Sambre	..	..	..	..	..	..
150,000	20	13	..	Luxembourg constituted	..	..	..	4	..	..
—	4	4	..	Ditto obligations	..	..	3½	..	..	3½
—	..	..	..	..	..	..	..	..	..	..
—	..	..	..	..	..	..	..	..	..	..
—	..	..	..	..	..	..	..	..	..	..

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	..	6½	..	..	..	..
400,000	20	£20	12s9	Northern of France	36½	36	..	36½	36½	..
180,000	20	11	6s9d	Orleans and Bordeaux	..	..	..	..	..	..
400,000	20	20	..	Paris and Lyons	49½	49½	..	50	49½	..
80,000	20	20	2s4	Paris and Orleans	..	..	..	..	..	..
72,000	20	20	17s6	Paris and Rouen	..	..	..	..	..	..
250,000	20	20	7s	Paris and Strasburg	35½	35½	..	35½	35½	..
40,000	20	20	8s6d	Rouen and Havre	..	..	..	..	..	..
31,000	20	20	..	Sambre and Meuse	9½	9½	9½	..	10	10
84,000	14	14	5⅔	Strasburg and Bale	..	..	..	..	..	..
80,000	20	17	4s	Tours and Nantes	..	..	..	..	..	..
25,000	20	20	7s9d	Tourn., Jurbise, Landen, Hasselt	..	..	..	..	..	..
26,757	20	5½	2s6d	West Flanders	..	..	..	8½	..	..
—	20	20	12s	Western of France	30	30	30	30	30	..

SETTLING DAYS IN THE MONTH OF JULY.—Ticket Days for Registered Shares, 16th and 30th. Account Days, 17th and 31st. ex div.

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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. June & July	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	30	—	1,030	1,305	2,335	1,850	1,796	23	26	72	72
900,000	514,631	13,507	3½	4½	Belfast and Ballymena	7	9,903	577	361	938	860	831	24	22	37½	37½
646,666	263,879	15,522	2½	2½	Belfast and County Down	—	—	—	No Return.	—	—	—	—	—	17	17
3,150,000	2,297,578	69,623	2½	2½	Birkenhead, Lancashire, and Cheshire	8	—	1,619	1,065	2,684	2,689	2,443	81	81	33	33
200,000	150,000	11,200	8	9	Blyth and Tyne	1	—	162	1,097	1,199	831	—	93	64	13	13
4,292,600	3,494,394	28,980	4½	4½	Bristol and Exeter	1	—	4,747	1,958	6,705	6,446	5,399	57	55	117	117
9,859,400	7,709,727	35,865	2½	3	Caledonian	1	79,692	8,150	6,628	11,778	11,584	10 705	62	61	189½	189½
4,339,252	4,283,684	45,091	—	—	§Chester and Holyhead	8	—	4,974	1,676	5,948	5,707	5,611	62	60	94½	94½
320,000	308,288	15,414	—	—	Cork and Bandon	7	—	176	86	262	226	201	13	12	20	20
226,668	150,148	21,449	1½	—	Cork, Blackrock, and Passage	7	15,858	—	—	219	383	242	34	58	6½	6½
142,650	106,659	6,269	5	5	Deeside	23	5,369	175	109	284	257	—	16	15	17	17
1,266,660	935,228	16,700	5	5	Dublin and Belfast Junction	8	—	—	—	1,173	1,006	1,340	21	19	50	50
1,270,666	1,014,976	16,238	66s.	4	Dublin and Drogheda	1	—	1,182	302	1,484	1,313	1,509	24	21	63	63
670,000	516,311	86,052	11	10	†Dublin and Kingstown	10	—	—	—	1,419	1,172	1,559	236	195	6	6
500,000	300,000	18,000	—	—	Dublin and Wicklow	7	—	—	—	437	—	—	—	—	16	—
542,400	277,466	14,603	2	2	Dundalk and Enniskillen	8	1,519	169	102	271	225	266	10	11	25	19
355,600	271,671	15,980	3½	3	Dundee and Arbroath	8	12,245½	344	221	606	514	720	36	32	16½	16½
966,599	644,149	20,779	—	—	*Dundee, Perth, and Aberdeen	8	8,774	454	642	1,096	985	768	35	30	31	31
1,981,200	1,359,745	19,977	—	—	East Anglian	24	—	445	414	864	882	831	12	13	68	68
17,431,632	13,080,507	43,418	3	1½	Eastern Counties & Norfolk	8	—	14,029	10,318	24,947	22,827	21,549	60	54	417	417
3,271,332	3,221,010	47,178	3½	3½	‡East Lancashire	8	35,859	3,136	2,807	5,943	5,688	4,954	72	69	81½	81½
3,926,667	3,300,007	24,211	—	—	Eastern Union	—	—	Included	in the	Eastern	Counties	Return.	—	—	—	—
3,591,891	3,224,742	36,253	3	3	*Edinburgh and Glasgow	30	31,330	—	—	4,681	5,243	4,230	38	37	142	142
3,333,612	3,090,472	39,622	—	—	*Edinburgh, Perth, and Dundee	8	31,095	—	—	3,497	3,123	2,740	43	40	78	78
120,000	96,078	16,012	—	—	Exeter and Crediton	1	—	145	61	206	138	147	31	22	6	6
400,000	351,854	18,518	4½	6	Furness	30	—	—	—	987	919	585	45	42	22	19
7,320,500	4,161,758	24,196	3½	3½	*Glasgow and South Western	7	29,401	—	—	6,868	5,969	4,991	24	24	183½	171½
11,800,000	10,995,463	38,846	73½s.	2½	Great Northern, and E. Lincoln	1	—	9,435	11,171	20,656	18,902	16,708	73	64	283	283
500,000	485,947	12,148	—	—	Great North of Scotland	30	7,337½	450	447	926	—	—	23	—	46	—
4,922,910	3,866,395	20,568	4½	4	Great Southern and Western	7	—	5,186	1,653	6,819	5,583	6,485	38	29	188	188
21,975,666	18,736,000	59,552	4	3	Great Western	8	—	—	—	26,060	23,792	25,254	74	74	343½	319
126,000	100,643	7,309	—	4	Hull and Holderness	—	—	—	No	Return.	—	—	—	—	15	—
352,000	256,562	10,200	1½	1½	Irish South-Eastern	7	—	166	64	230	244	198	9	9	25½	25½
384,666	212,098	21,209	2½	2½	Kendal and Windermere	8	—	—	—	269	289	286	26	28	10½	10½
250,000	249,220	6,100	—	—	Killarney Junction	7	—	—	—	293	291	—	7	7	41	41
2,312,000	2,000,000	22,220	8½	8	Lancaster and Carlisle	1	11,235	3,483	2,695	6,188	6,324	5,381	68	70	90	90
13,125,328	12,029,342	48,249	3½	3½	‡Lancashire and Yorkshire	8	—	—	—	21,869	19,352	19,443	80	78	270½	268½
727,000	281,352	15,631	3½	—	Liverpool, Crosby, and Southport	24	—	281	47	328	457	694	13	25	12½	8½
1,900,933	1,536,750	273,140	57s.	56s.	London and Blackwall	8	170,766	1,717	75	1,792	1,763	1,802	325	320	5½	5½
7,800,000	7,618,675	43,785	5	5½	London, Brighton, and South Coast	7	182,883	12,678	3,083	15,761	15,527	13,953	90	88	174	174
37,354,620	31,422,063	56,812	5	5	London and North-Western	8	—	34,852	24,939	59,791	56,965	54 860	107	102	553½	553½
12,046,128	8,769,496	35,057	4½	4½	London and South-Western	8	—	13,324	3,563	16,887	15,017	15,526	63	59	267	253½
450,000	—	—	—	6	London, Tilbury, and Southend Extension	1	29,876	1,305	70	1,375	1,290	—	59	56	23	23
500,000	539,824	14,985	—	—	Londonderry and Coleraine	—	—	—	No	Return.	—	—	—	—	36	36
600,000	543,404	11,815	1½	—	Londonderry and Enniskillen	—	—	—	No	Return.	—	—	—	—	46	46
9,209,533	8,167,780	47,765	—	2½s.	‡Manchester, Sheffield, and Lincolnshire	8	—	4,195	5,046	9,171	8,694	8,540	51	51	171½	167½
727,000	647,000	79,000	—	—	Manchester and South Junction	8	—	752	145	897	729	672	95	76	9½	9½
448,671	456,123	16,361	3½	3	Maryport and Carlisle	24	3,260	320	725	1,045	894	735	37	32	28	28
19,562,100	18,524,620	37,123	3½	3½	Midland and Bristol and Birmingham	8	—	13,021	14,776	27,867	27,442	25,053	55	55	498½	498½
2,596,666	2,076,864	16,483	5	5	Midland Great Western of Ireland	8	—	2,153	1,055	3,208	3,164	2,904	25	26	126	126
754,660	571,882	15,456	3½	4½	Monklands	7	1,007	41	1,037	1,081	1,037	945	29	28	37	37
839,000	876,419	19,919	5	4½	Monmouthshire	30	—	288	1,717	2,005	—	—	45	—	44	44
1,900,000	1,885,195	24,170	4	4½	Newcastle and Carlisle	23	—	920	2,331	3,251	3,553	2,809	42	46	78½	78½
650,000	600,000	18,750	—	—	Newport, Abergavenny, and Hereford	8	—	393	457	780	429	—	24	14	32	31
4,640,666	4,492,000	30,148	7½s.	—	North British	6	—	2,433	2,843	5,323	4,303	3,795	35	29	143	149
23,017,592	18,785,716	27,543	3	3	North Eastern	7	—	14,589	18,300	32,889	30,090	27,196	43	44	703½	699
1,766,000	1,145,881	24,381	10s.	—	North-Western	1	4,529	881	682	1,063	1,038	1,209	22	22	47	47
3,200,000	3,116,557	34,628	—	—	Oxford, Worcester, and Wolverhampton	8	—	2,184	1,659	3,843	3,462	2,155	41	38	94	94
1,939,333	1,760,773	34,015	4	4½	Scottish Central	8	12,175	1,238	1,581	2,819	2,337	2,235	56	46	50	50
800,000	674,487	21,087	2½	2½	Scottish Midland Junction	7	4,870	381	665	1,046	783	746	32	24	32	32
1,628,000	1,474,137	30,084	1	3½	‡Shrewsbury and Chester	8	—	1,955	1,314	2,569	2,124	2,062	54	43	49	49
1,793,500	1,461,462	40,596	1	3½	Shrewsbury and Birmingham	8	—	869	555	1,424	1,043	1,003	47	34	29½	29½
600,000	452,893	9,058	3½	3	Shrewsbury and Hereford	23	—	616	550	1,166	1,058	—	23	21	50½	50
2,213,335	751,989	25,986	2½	2½	Shropshire Union	8	3,370	376	594	970	857	674	33	29	29	29
2,583,186	2,070,291	35,695	22s.	22s.	South Devon	1	27,651	2,427	500	2,927	2,493	2,275	50	43	58	58
12,800,000	12,606,928	43,000	66¾s.	50¾s.	South Eastern	7	196,727	16,825	3,900	20,725	19,460	19,098	73	67	288½	288½
4,564,440	3,685,868	22,752	2½	—	South Wales	8	—	—	—	5,745	5,065	3,456	35	31	162½	162½
2,000,000	1,720,998	21,409	3	4	South Yorkshire & River Dun Company	1	—	—	—	1,672	1,721	1,544	17	20	97	85½
1,134,600	1,130,642	23,666	7½	7½	Taff Vale	7	—	—	—	3,889	3,271	3,147	96	82	40	40
860,000	718,856	19,829	5½	5½	Ulster	—	—	—	No	Return.	—	—	—	—	36	36
750,000	712,982	27,422	2	3	Vale of Neath	1	—	—	—	1,235	782	—	53	33	25½	25½
599,000	503,656	17,374	—	—	Waterford and Kilkenny	—	—	—	No	Return.	—	—	—	—	31	29
60,000	49,262	7,036	—	—	Waterford and Tramore	23	—	—	—	69	67	—	10	10	7	7
1,000,000	965,616	12,875	—	1	Waterford and Limerick	7	—	553	372	925	732	634	12	9	77	75
665,000	440 139	17,464	1½	1½	West Cornwall	24	4,818	246	359	605	618	588	24	25	25	25
1,904,666	1,805,705	33,479	4	4	West Hartlepool Railway and Harbour	6	—	—	—	2,789	2,457	2,179	71	63	39	39
450,000	432,127	12,346	—	—	Whitehaven and Furness	—	—	—	No	Return.	—	—	—	—	35	35
283,000	178,834	14,486	1	4	Whitehaven Junction	1	4,034	186	182	368	362	263	30	30	12	12
					Total										7.434½	7.147½

MINES

Paid		Last Price.
10s.	Agua Fria	¾
10s.	Anglo-Californian	¼
1	Australasian	¼
5	Australian	1
11	Baden, Grand Duchy of	¾
10s.	Carson's Creek	¼
1	Colonial Gold	⅛
5	English and Australian Company	1½
1	New Granada	¼
1	Nouveau Monde	¼
1	Port Philip	¾
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	30¾
20	London Chartered of Australia	20
20	London and County	36½
10	London Joint Stock	28
20	London and Westminster	47
35	National Provincial of England	65¾
22½	National of Ireland	40½
25	Oriental Bank Corporation	39
25	Provincial of Ireland	50½
10	Ditto, new	19½
25	Ionian	
25	South Australian	41
25	Union of Australia	71
2½	Ditto new	8
10	Union of London	26½

INSURANCE.

Paid.		Last Price.
1	Anchor	1½
50½	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	14½
14	General Steam	26
50	Peninsula and Oriental	61
10	Ditto new	12
60	Royal Mail Steam	74

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 June, 1855.

ISSUE DEPARTMENT.

£		£
Notes issued	30,895,085	Government debt	11,015,100
		Other securities	2,984,900
		Gold coin and bullion	16,895,085
		Silver bullion	—
£30,895,085		£30,895,085

M. MARSHALL, Chief Cashier.

Dated the 12th day of July, 1855.

BANKING DEPARTMENT.

£		£
Proprietors' capital	14,553,000	Government securities (including Dead Weight Annuity)	13,757,324
Rest	3,177,665	Other securities	18,328,806
Public deposits (including Exchequer, Commissioners of National Debt, Savings Banks, and Dividend accounts)	6,852,350	Notes	10,412,335
		Gold and silver coin	683,981
Other deposits	12,586,891		
Seven day and other Bills	1,017,440		
£38,187,346		£38,187,346

M. MARSHALL, Chief Cashier

Dated the 12th day of June, 1855.

PEEBLES RAILWAY.

THIS line of railway was opened for public traffic last week from its junction with the North British Railway to Peebles. Three trains per day run each way between Edinburgh and Peebles, and it is fully expected that the traffic will be remunerative, owing to the comparatively low cost of the line.

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TO CORRESPONDENTS.

In compliance with the new regulations of the Post Office, we hereby notify to our readers that

The Railway Record,

has been registered at the General Post Office for transmission beyond the United Kingdom, and we direct attention to the regulation, that WHEN THE PAPER IS POSTED THE STAMP MUST BE EXPOSED TO VIEW, AND BE DISTINCTLY VISIBLE ON THE OUTSIDE.

Grand Trunk of Canada, traffic for the week ending June 9.—Total receipts, £3,819; 1854, £3,817.

Great Western of Canada, traffic for the week ending June 22.—Total receipts, £6,855; 1854, £4,346.

Sambre and Meuse, traffic for the month of June—Total receipts, £5,999; 1854, £2,919.

Sambre and Meuse, traffic for the week ending July 7.—Total receipts, £1,264; 1854, £614.

Stockton and Darlington, traffic for the month of June—Total receipts £26,792; 1854, £3,024.

West Flanders, traffic for the month of April.—Total receipts, £3,182; 1854, £2,189.

Western of France, traffic for the week ending July 1.—Total receipts, £29,473; 1854, £22,082.

The ninth call of 12fl. per share is to be paid on the shares of the Dutch Rhenish Railway Company by the 15th August.

ENGAGEMENTS OF THE WEEK.

MEETINGS.	JULY.
Newport, Abergavenny, and Hereford (special), London Tavern, at 12	19
Oswestry and Newtown, Welchpool, at 1	21
CALL.	
Abingdon, £2 10s.	20

The Railway Record.

LONDON, SATURDAY, JULY 14, 1855.

CURRENCY REFORM.—A WORD WITH RAILWAY SHAREHOLDERS.

It has been observed by many persons, since the system of railway transit has obtained such general extension, that the condition of traffic revenue is a pretty trustworthy indication of the prosperity or non-prosperity of the community at large; that it may fairly be regarded as a barometer of public well-being. This is true in great measure—much more so than could have been predicted of the coach-roads of old, when travellers were "few and far between," and a journey to London from the north or west was a thing to be talked over a month beforehand. The Railway Companies must make up their minds to participate more or less in the vicissitudes of the nation; and though the peculiar nature of the commodity or accommodation which they supply protects them from the possibility of experiencing the wreck and ruin which sometimes involves other mercantile pursuits; it is, nevertheless, their specific interest (independent of the patriotic considerations involved) that their neighbours should be prosperous.

Thus, both on national and personal grounds, it is clearly their interest to aid in the removal of any causes hindering the development of industry and the expansion of healthful enterprise. It is clearly their interest that legitimate business and industry of every kind should be active; for the products of industry and the operations of business form the most important items of the income of a railway; and the work of assisting this development is simply one of self-protection and self-preservation on the part of Railway Shareholders.

Herein consists a substantial reason why the Railway interest of the empire ought to be up and doing in the cause of Mercantile Law and Currency Reform. It is one of the subjects on which men of all parties—(to strain a phrase)—in the Railway world may unite. Whatever be the differences of detail policy, it is for the general benefit that there should be much business—which means much traffic.

But it is as much their interest to prevent unnatural excitement in trade and business as it is to prevent unnatural depression; for, nothing is more injurious than the fluctuations produced by successive "manias" and "panics." Now, in reference to the initiative causes of these two evils, we refer our readers to the paper lately issued by the National Currency Reform Association, and published in our paper of to-day It is in the form of an abstract of the Committee of the House of Lords appointed some years ago, after the panic of 1847, to inquire in the operation of the Bank Act. Their Lordships, in the course of their labours, carried their investigations so far as to embrace many of the general facts relating to the effect of the existing Currency Laws. The "abstract" is an instructive paper. Accompanying the summary of the Lords' report, are commentaries and illustrations, which tell plainly and emphatically the whole sad tale relating to the pernicious fiction which governs our monetary regulations. It is distinctly shown that the effect of the present system is just the reverse of what was, no doubt, honestly intended by the late Sir ROBERT PEEL; that when other circumstances operate to make money scarce, it steps in to aggravate the scarcity into dearth and panic; and that, on the other hand, when the turn of the market tends to render money plentiful, it turns plenty into glut, which brings on a season of reckless gambling, to end in explosion and general paralysis.

We ask the attention of Railway men to the following pregnant passage which winds up the "abstract:"—

"Efficient remedies are obvious. Were gold set free, like other commodities, and a domestic circulation established on a sound basis, independent of the foreign exchanges, there would be no panics, no dread of a foreign drain, no interruption to commerce, no excess of issues, and consequently no fear of depreciation of the bank-note."

"No panics—no interruptions to commerce"—neither dearth nor glut, but constant, regular, energetic expansion of the country's resources,—these are the effects which a rational system of currency would produce, in lieu of the never-ending cycle of convulsions excited by the *doctrinaire* experiments of 1819 and 1844. And these are the objects, the realisation of which would ensure that continuous, progressive increase of traffic, which is the natural course of railway operations.

In our own articles on this all-important topic, we have illustrated, by comparison, example, and rational induction, the consequences that may be expected from the introduction of a sound and natural system of money, in substitution for an artificial and fictitious one. These consequences would be fraught with advantage to railway proprietors. A large access of transit business is directly involved in them—would accompany them as necessarily as heat accompanies fire. Is it too much, then, to ask all whose property is to any extent invested in railways, to lend their aid to a movement tending evidently to the improvement of that property? Surely no demand can be more reasonable than that which asks men to take a step which, without putting them to one-tenth of the trouble incurred every day in some petty local agitation, would confer on them a certain and tangible benefit. Nothing earthly can be more certain than the advantages which would accrue to railway property from the introduction of a healthy currency. Nor is anything more certain than that this latter object would be attained, if the public voice spoke out loudly. The Lords have long since pronounced the present House of Commons is by no means so much influenced by the bullionist fallacies as its immediate predecessors were. All that is wanted, we repeat, is the demonstration of public opinion. Will not Railway Proprietors aid in promoting such demonstration? If they are disposed to render this act of justice to themselves, they cannot do so more effectually than by becoming *active* members of the National Currency Reform Association.

THE SOUTH-WESTERN RAILWAY.

THE Wharncliffe Meeting of yesterday was a repetition of bygone meetings. The arguments were the same, the speakers (for the most part) were the same, and but for the fact that the language in which the gentlemen who took part in the discussion, expressed their opinions, was somewhat more energetic than on previous occasions, there really was nothing to distinguish the meeting of yesterday very materially from the meetings which have been previously held on the same vexed question. The same ultra opinions were expressed which we have had previously to record; but, with the exception of one proprietor, we can scarcely reckon many converts to the views and policy of the majority of the Board. Nor was it to be expected to be otherwise. The facts of the case are agreed upon, but the opposition decline to reason upon them. The whole case has been fairly stated; every point has been allowed its full weight; but the opposition, with dogged obstinacy, maintained the same attitude of repudiation which they assumed *after* the rejection of the Devon and Dorset Bill.

It would scarcely serve any useful purpose to re-open a discussion which we too trustingly believed was closed for ever, and shall content ourselves with remarking, that the present reference to a poll is an additional confirmation of the claims of the repudiating party to the Pensylvanian honours, which they appear to hug so closely. It was agreed that the arbitration of the House was to be accepted as final. Why run away from the judgment?

THE EASTERN COUNTIES RAILWAY.

IT will be seen from the report of the proceedings of the meeting of proprietors in this Company, held yesterday, that the resolution submitted for the approval of the Woodbridge agreement was rejected, and an amendment was carried in opposition to the Board. So far from disapproving this course, we are rather disposed to regard it as a useful example to Railway constituencies. The fault lies, however, with the Proprietors themselves. Practically, it would be very inconvenient for Directors to send round copies of

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every legal document they may be called upon to put their hands to; at the same time, there is no greater absurdity than to expect the assent of any body of reasonable men to agreements of which they heard, for the first time only, at a public meeting, and the terms of which are mystified by legal language.

LIFE ASSURANCE.—THE LONDON MUTUAL LIFE AND GUARANTEE SOCIETY.

It is scarcely a couple of years since the "isle was frighted from its propriety" by the agitation got up by the indiscreet agents of some of the "old" Assurance offices, with the avowed object of destroying the credit of the young offices, which it was notorious and not to be denied had, by their energy and activity, succeeded in doing a much larger amount of business than their older and slower competitors. The public were told, in no very measured language, that the young offices were all going too fast—that they were spending too much money—that their premiums were too low to be safe; and that, in short, if the public did not take warning in time, nothing but an extensive and wide-spread ruin was at hand! The storm, thus raised, found a voice in the House of Commons, and Mr. Wilson's Committee was the result. And whilst that Committee was sitting, nothing could be more grace and solemn than the confident assurance of those who had been chiefly instrumental in this bold attempt to throw discredit upon all establishments but their own, that not only would the charges which had been brought against the "young" offices prove to be correct to the letter, but that even "worse" would be found to "remain behind."

The result of Mr. Wilson's Committee was, however, the very reverse of what had been prognosticated by these wizards of the north. Mr. Wilson himself made the *amende honorable* to the interest which had been so wantonly libelled, and the gentlemen who failed in their immediate object were fain to retire with a silent, knowing intimation, that the public must "look to their pockets."

Having a tolerably extensive acquaintance with the way in which the business of the young Assurance Offices is conducted, we feel satisfied of the iniquity of the gross attacks made upon them. Here and there of course, as in other commercial undertakings, we might put our finger upon a doubtful concern; but, for the majority, we don't believe any single branch of business in the metropolis is conducted with so wide a margin of safety and security. We have, however, since the appointment of Mr. Wilson's Committee, felt it to be a more especial duty than ever to watch the progress of the young Companies, as their operations and working come out in the usual annual statements of their respective Boards. We took up the defence of the young Companies under the attack, and we felt, in a measure, our credit involved in their successful and honourable issue. And we are happy to say that our expectations have not been disappointed. The clamor raised against them has uniformly had the useful effect of inducing their exercise of greater care in management; and the amount of business done has been both large in amount, and remarkably safe.

The recent meeting of the London Mutual Life, in Moorgate Street, is a highly satisfactory illustration of one of the young offices. It has been in existence only five years. It has 3,020 policies — assuring the sum of £541,504—and the annual revenue of the Company is £17,320; and as to the financial position of the Company, they stand with assets of £28,000, with a claim of only £22 against them! Recently they held a meeting for the purpose of declaring a bonus. The reversionary bonuses declared amounted to 29½ per cent. upon the premiums paid, and the bonuses in reduction of premiums to 27 per cent. Mr. Jenkin Jones and Mr. Neison have confirmed the valuation of the assets and liabilities of the Company by Mr. Laundy, the actuary of the Company; and with such a balance sheet as above indicated, we think we may safely challenge any one of the oldest Companies in the kingdom to exhibit a result so satisfactory in proportion to the capital embarked, the period of the Company's existence, and the yearly bonuses transacted. The Mutual Life has fully sustained the credit of the young offices. We look forward for a long career of their increasing prosperity. Perhaps a too scrupulous economy prevails in the management; but if so, that, at any rate, is a fault on the right side, and for which it is better to be blamed than for the opposite fault.

EAST KENT RAILWAY (EXTENSION TO DOVER).

It appears that the Dover committee of shareholders in this undertaking are endeavouring to form a very numerous local proprietary, each taking a few shares as a permanent investment, with a view to keep the undertaking in the hands of independent persons. The committee expect that the bill, which is now before the House of Lords, will receive the Royal assent before the end of the present month.

NETHERLANDS LAND ENCLOSURE.

A pamphlet has appeared upon the position and future prospects of the Netherlands Land Enclosure Company (Effingham Wilson), from the pen of Mr. A. Van Dyke. Including 50,000 preference shares of 5*l.* each about to be created, bearing 10 per cent. interest, the total capital of the company is calculated at 580,265*l.* Taking into account the 100,000 debentures which the directors are empowered to issue, and of which only 48,730 have been appropriated, the ultimate future capital is estimated at 630,000*l.* in round numbers. For this sum the writer maintains that the company will have 35,000 acres of land, "which will produce, at the lowest estimate, a revenue of 175,000*l.* per annum." In correction of the prevailing impression that the company's outlay has been unprofitably expended, Mr. Van Dyke adduces figures to prove that a sum of about 132,000*l.* has been actually expended on works, for which outlay the company are affirmed to have land which, by a further outlay of 20,000*l.*, will return, from the estimated produce of the crops, 20,000*l.* per annum. Entering into calculations of the probable operations of the company up to the year 1862, the writer deduces results of a peculiarly favourable character. He concludes by recommending the introduction of the shares on the continental bourses, and by drawing the especial attention of the shareholders to the advantages presented by the proposed preference shares.

ANTWERP AND ROTTERDAM.

It is stated that the heavy goods traffic will commence on the 1st of August. Excursion trains are also in course of organization. Fast steamers will meet the express trains, and thus the whole distance from Antwerp to Rotterdam will be accomplished in less than three hours. The receipts for the week ending Sunday last, were £852.

COLONIAL BANK.

At the half-yearly meeting of the proprietors of the Colonial Bank, held on Wednesday, it was stated that the profit of the half-year ending 31st December last, was 19,656*l.*, from which a dividend was declared at the rate of 5 per cent. per annum. The sum of 7,156*l.* remains to be added to the fund for bad debts, which is now increased to 151,125*l.*

THE SCINDE RAILWAY.

From a parliamentary paper just issued, containing correspondence relating to Indian railways, we extract the following, which enumerates the conditions for the official recognition of this company, all of which have been duly complied with:

Letter from Sir James C. Melvill to W. P. Andrew, Esq., Chairman of Scinde Railway Company.

"East India-house, Jan. 10, 1854.

"Sir,—The court of the directors of the East India Company have had under their consideration your letter dated the 9th November, submitting a scheme for the construction of a railway in Scinde from Kurrachee to the Indus; also your letter of the 19th ultimo, stating that a company had been formed for the purpose, and that the necessary capital has been subscribed for, and expressing a hope that the court will extend their support and encouragement to the undertaking. In reply, I am commanded to acquaint you that, adverting to the opinions expressed by the local authorities regarding the importance of the proposed railway, the court will be prepared, when the Scinde Railway Company has been duly registered and incorporated, to give their sanction to the undertaking, by arrangements with the company similar to those which exist with the other Indian Railway Companies. With this view the court will guarantee interest at the rate of 5 per cent. per annum upon 500,000*l.* of capital, upon condition that 25 per cent. of that amount is paid into the East India Company's treasury within two months after the act of incorporation has passed; 25 per cent. more within four months after that date, and the remainder at such times as the court of directors may prescribe. The court desire me to add, with reference to the suggestion contained in your letter of the 9th of November upon the subject, that they fully concur in the expediency of the railway company securing all the powers that may be necessary for facilitating the transfer of shares in India, and for establishing a registry in that country. Such provisions must be included in the act of incorporation, the draft of which the court request that you will submit for their perusal.—I am, &c.,

"J. C. Melvill, Secretary."

RAILWAY ACCIDENTS.

The accident which took place on the South Staffordshire Railway on the 23d of December last near the Walsall station has been reported on by Captain H. W. Tyler, of the Railway Department of the Board of Trade. The case was one of collision between two goods trains, and it appears that the drivers of the two engines by which one of them was propelled had not driven on this part of the line before, while the men in charge appear to have behaved badly in many ways. The signalling also was defective. Captain Tyler concludes, from the inquiry pursued by him, that the engineers of one goods train were very unfit men for the performance of their duties; that they were guilty of great recklessness; and that, even had it been otherwise, the signals which were exhibited to them were not such as were calculated to insure unfailingly the surety of their train. Captain Tyler suggests that arrangements should be made, giving the lessee more control over the appointment of the engine-drivers; that the men should not be overworked; that fixed signals should be erected at a greater distance from the Walsall station; that more sidings should be supplied in the neighbourhood of Walsall; and that the means afforded by the electric telegraph for insuring safety to the traffic and the public, under the system recommended in the Board of Trade's circular of the 12th of August, 1854, should be made use of at the approach to the Walsall station. A long communication from the South Staffordshire Railway Company, in reply to Captain Tyler's report, did not convince their Lordships and the Privy Council of Trade of the propriety of modifying their previous recommendations, based on the report of their engineer.

GEELONG AND MELBOURNE RAILWAY.

The local works of the Geelong and Melbourne Railway have progressed with great rapidity, owing in a great measure to the decline in the price of labour, of which the contractors have availed themselves to the fullest extent. Forty miles of the line have been under active work since our last summary, and the greater part of the earth work is finished. Several hundred tons of rails have been received, besides earth

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waggons, and other goods. A large quantity is now on the sea, and sufficient rolling stock to open the line is now in the manufacturers' hands in England. Two of the contracts at the Melbourne end of the line have been temporarily suspended during the winter season, but will be resumed with the spring, and carried on until completed. Tenders for the four bridges, to connect the different sections of the line, will in all probability be invited within the next four months, and the pier, 1,000 feet in length, is now ready for laying the permanent way. Of the capital of £350,000, upwards of £140,000 have been expended, and the six calls already made have been very satisfactorily met by the shareholders—a fact which, bearing in mind the value of money, colonially, and that the payments bear but 5 per cent. interest, affords assurance of the estimation in which the work is held by the shareholders. The Select Committee on Railways, now sitting, are said to contemplate the recommendation of two trunk lines—one from Geelong to Ballarat, and another from Melbourne to Castlemaine. Should these lines be carried out, the Geelong and Melbourne Railway would become, for several miles, the conduit of both, and must inevitably produce a most fruitful return to the shareholders.—*Geelong Advertiser*, April 7th.

IRONMASTERS' QUARTERLY MEETINGS.

WOLVERHAMPTON.—The usual quarterly meeting of the ironmasters of this district was held on Wednesday, at Wolverhampton, the first of the series having commenced at Walsall on Tuesday. There was not a large attendance, and the business transacted was all but nominal; it is true that there is a much better demand for all sorts of manufactured iron, especially for the United States and Canada, but confidence has been so thoroughly shaken, that a long time may elapse before the trade assumes a healthy tone. Pig iron is more in request, but there was scarcely a ton sold to-day, holders having doubts about purchasing, and no wonder, looking at what has taken place during the last three months. A large quantity of Mr. Attwood's pigs are still lying on the banks, and a settlement of the affairs in connection with his failure seems to be as remote as ever. The principal ironmasters present at the meeting to-day appeared disposed to take a more favourable view of the condition and prospects of the trade, especially as the under-sellers are less numerous, and quotations generally for "finished" iron are more nearly approaching the prices of the favourite marks. The price of ironstone varies so considerably just now, that it is almost impossible to give quotations with any degree of accuracy. The demand for tin plates is brisker; the present price is from 30s. to 31s. per box at Liverpool, and upon the whole this branch of the trade, which has been dull for nearly twelve months, exhibits decided indications of renewed activity. The notices to the colliers in the neighbourhood of West Bromwich have been all but generally withdrawn, and the men have returned to work at the old rates.

BIRMINGHAM.—The third meeting of the ironmasters of this district for the current quarter was held at the Royal Hotel, on Thursday. There was a far more numerous attendance of the trade than at Wolverhampton on Wednesday. There were buyers present both from London and from Liverpool, and for marked iron, orders were taken for a considerable quantity; indeed, the usual quarterly contracts entered into were not much below the average. In pigs there was not so much done, for the makers of wire pigs firmly maintain prices; the consequence is that those who have the means to buy hold off, and the more needy class of customers who require the commodity do not press their orders, because they know in present circumstances their bills would not be taken. This meeting passed off altogether quite as satisfactorily as could be expected, especially considering that commercial concerns in the district have been shaken to an extent which has not been paralleled for the last quarter of a century at least. There were indications of a returning healthy tone, and a more cheerful feeling was evidenced.

SOUTHAMPTON DOCK COMPANY.

THE quay earnings of the Southampton Dock Company for the month of June were 3,380*l.*, against 2,996*l.* in June last year.

UNION BANK OF LONDON.

AT the meeting of the proprietary of the Union Bank of London, held on Wednesday, the net profits of the year ending the 30th ult. were stated at £139,967, out of which was declared a half-yearly dividend of 5 per cent., and a bonus of 7½ per cent., making, with the dividend and bonus paid in January last, a total distribution of 20 per cent. for the past year clear of income tax. An unappropriated surplus profit of £20,456 also remains to be carried to the credit of profit and loss new account. The capital now amounts to £600,000, with the addition of the premium derived from the issue of reserved shares, the other produce of which has been thus apportioned, viz., £70,000 added to the reserved fund, which now amounts to £120,000; £8,500 to the entire liquidation of the preliminary expenses; and £6,060 towards payment of the extension of the premises in the City and Regent Street.

THE PANAMA RAILWAY.

THIS great undertaking is now in complete and prosperous working order, and our colonies at the antipodes are fully alive to the prospect it opens to them of rapid intercommunication with the mother country. The last Melbourne journals received by the *Lightning* inform us that attention is being drawn more strongly than ever to the facilities afforded by this route for the transmission of the Australian mails; and an American company is said to be prepared to undertake the contract for a semi-monthly mail for an annual subsidy of £100,000. Sir Charles Hotham, the Governor of Victoria, regards the plan with favour, and before many months our dependencies in the Pacific will, it is hoped, receive the full benefit of the advantages now offered by the railway across the Isthmus. The whole length of the rail is forty-eight miles, extending by easy gradients towards the summit from either ocean. Approaching from the Atlantic, the steepest gradient is fifty-three feet to the mile, and from the Pacific sixty feet, overcome without difficulty by an ordinary locomotive, drawing a loaded train. The difficulties which have been so successfuly surmounted were nevertheless of a character to create doubts in the minds of many as to the permanence of the work; but in the judgment of the engineers who have been engaged on the line from the commencement, the railway is one of the most substantial structures in any country. The first twenty-three miles has been laid on piles, or crib-work, all of which has been filled in with earth, and now presents so solid a road-bed that the rains of last autumn, though unusually heavy, did not produce the slighest injury. The gross receipts up to the 31st October last were 1,187,526 dollars, and the net profits 628,611 dollars, of which 526,555 dollars were appropriated to the payment of dividends on stock and interest and bonds. That the traffic has very largely increased since the completion of the line will be seen by the receipts for the month of May last, which amounted to 125,000 dollars. In addition to the specie from California, a large proportion of that from Australia now comes over the railway; and by the last steamer which arrived at Panama from Melbourne, the agent of the Royal Mail Steam Company received £110,748 in silver and £39,750 in gold. This is likely to be a very important branch of the company's business. The rapidly increasing traffic and the prospect of a great extension, have led the company to construct a pier at the Panama terminus, 350 feet in length, with rails laid down to the end; so that goods will be taken to and from it by the trains, thus greatly facilitating the shipment and landing, as lighters are able to lie alongside during most states of the tide.

NAMUR AND LIEGE AND MONS AND MANAGE RAILWAY.

To the Editor of the Brussels Herald.

MR. EDITOR,—Since my last, I see with satisfaction that a meeting of the shareholders of this company is announced for the 26th inst. This point achieved, let us hope the shareholders will turn the meeting to practical account. Let them first inquire whether no part of the £2 paid to their more fortunate brethren is to be forthcoming from the six or £700,000 sacrificed? Let them hear whether it be indeed a fact that the Mons and Manage line is in ruins, and that, after, say 5 or 6 years use, thousands of pounds are required to set a line of 18 miles to rights again. If so, that is, if the directors shall come forward and state that their admirable management has, *up to this point*, terminated, first in the loss of the Namur and Liege, and now in the partial destruction of the Mons and Manage line, let the shareholders at least be told by whom the estimates for the renewal of the line have been taken? And whether these estimates have been inspected by competent judges? Let them also be told how funds are to be raised for the purpose, and, above all, that it is not intended by another ruinous loan to jeopardize this remnant of our property.

Inquiries should also be made why two Belgian directors have *now* been chosen? Time was when a Belgian bank-director and one of the chief contractors of the country might have been useful; such men would have been an acquisition when either the through traffic, or measures which might have staved off the losses of the Namur and Liege line, were questions of importance. But these necessities exist no longer. The *Banque Liegeoise*, of which one is a director, is a powerful agent in the coal districts with which the Mons and Manage line is connected, and its interests, consequently, is identical with that of the owners of the pits, whose views with respect to the Mons and Manage Railway are well known. Let then inquiries be made why these gentlemen should, at the 18th, instead of at the 11th hour, have been chosen? and, being chosen, let the shareholders have the satisfaction of knowing at least that there is identity of views and action between the Belgian and the English directors, for if the shareholders have still a chance of seeing the remains of their splendid property saved from total destruction, that chance entirely reposes on the strength and union employed in its preservation.

Might it not be asked also whether we are to retain the title of the Namur and Liege Company, for having lost the line, it is a refinement of irony to flaunt us with the cruel mockery of the name.

A SHAREHOLDER FROM 1845.

PARLIAMENTARY INTELLIGENCE.

HOUSE OF LORDS.

MONDAY.

LONDON AND SOUTH-WESTERN RAILWAY BILL.

On bringing up the report on this bill,

Lord WYNFORD said the company had pledged themselves to make a line from Yeovil to Exeter. This they did, in order to successfully oppose a bill proposed by another company. When they had attained their object, however, they took no steps to fulfil their pledge, and last year the House of Commons inserted a clause in a bill relating to the company, to force them to make the line, or to forfeit their dividends. This bill gave them the alternative of making another line—a line from Dorchester to Exeter. He did not think they ought to have that alternative, and he moved that the report should be so far altered as to erase the alternative.

Lord REDESDALE said this clause was put in by the committee of the House of Commons as an indulgence to the company. This was not the time to move the amendment, but it should be moved on the third reading.

Lord MONTEAGLE protested against this sort of legislation.

The Earl of MALMESBURY thought that no course the committee of the House of Commons could have adopted could have been too strong to express their disapproval of the conduct of the South-Western Railway Company. Within two or three months after the pledge was given, the proprietors entirely threw over the directors. It was impossible to entertain these questions if this conduct was to be allowed. He had been examined before the committee, because

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of a conversation he once had with the late Duke of Wellington upon the public importance of a coast line.

Lord WYNFORD replied, that he found, upon consultation with a noble and learned friend, that it would be irregular to move any alteration of the bill at that time, but he intended to propose, at the third reading, specific amendments to carry out the full performance of the pledge which the Government gave.

The motion was then withdrawn.

ACCIDENTS ON RAILWAYS BILL.

This bill was read a third time.

Some amendments were made on the motion of Lord STANLEY of Alderley.

The Earl of EGLINTON said that he objected to the retrospective clause (the second). He thought it unjust to force railways which had already established level crossings to build bridges. He moved that the clause do not stand part of the bill.

Lord STANLEY of ALDERLEY said it was thought necessary for the public safety that such a provision should be made in all future railways, and if it was necessary for the public safety for the future, it was equally necessary as regarded railways already in existence. He proposed to add to the clause a power of appeal to the Privy Council against any decision of the Board of Trade on the subject.

Lord ST. LEONARDS urged that the rights of property were wholly disregarded by the clause. Its operation would cause the expenditure of a quarter of a million of money by railway companies to build bridges, which they were not compelled by law to build. He thought it most unjust to the railway companies to compel them, by a retrospective act, to incur this expense. If the bridges were necessary, the cost of erecting them ought to be defrayed out of the consolidated fund.

Earl GRANVILLE supported the clause, and observed that when a retrospective bill was before their lordships last year, in reference to another mode of locomotion—that was by carts drawn by dogs—they had not been so particular about interfering with vested rights, but by an *ex post facto* law deprived a large number of the poor of the means by which they had been in the habit of obtaining their living.

The Earl of YARBOROUGH opposed, and Lord REDESDALE supported the clause.

Their lordships then divided—

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Non-contents ..... 21—9

The clause was consequently carried.

Lord LYNDHURST objected to the fifth clause, which makes railway companies liable for the acts of their servants, and, referring to a statement made by a noble and learned friend, that it was introduced at the instance of Mr. Baron Parke, read a letter from that learned judge, stating that the law as it stood exempted corporations from liability on account of the acts of their servants, unless such acts were ratified by them, and observing that in his opinion it would not be advisable to alter the statute law in this respect in reference to railway companies, though, if it was to be altered, he considered the mode proposed by the clause was the best.

Lord CAMPBELL supported the clause, and said that it had been proposed at the suggestion of Mr. Baron Parke.

After some conversation the clause was agreed to, and the bill as amended passed.

FRIDAY.

THIRD READINGS.

On the motion of Lord REDESDALE the following bills were read a third time and passed:—Portsmouth Railway (Amendment); and East of Fife Railway.

THE SEVERN VALLEY RAILWAY.

Lord PORTMAN called the attention of the house to the proceedings of the select committee on the Severn Valley Railway Bill, with a view of showing that the select committee had by mistake committed a breach of the standing order of the house in assenting to the introduction of a particular clause. He thought the bill ought to be recommitted, or some other step be taken to render the bill in accordance with the standing order.

The Marquis of CLANRICARDE, as chairman of the select committee, contended there was no infringement of the standing order in question, and instanced the case of the Salisbury and Yeovil Railway Bill and other cases as precedents for the course adopted by the select committee. The clause alluded to by the noble lord was one which he appeared to think was an amalgamation clause. He (the Marquis of Clanricarde) submitted that it could not be considered such a clause, but that it was one which simply provided for the repairs and management of the railway generally. If any attempt were made to alter the clause referred to, the effect would be the throwing out of the bill for the present session; this would be a great pity, inasmuch as the bill was one of a most important character, and one in which the public were deeply interested.

The Earl of CARNARVON was of opinion that there had been a violation of the standing order in the present case.

Lord REDESDALE said that in his opinion the clause empowered an amalgamation or a lease from one railway company to another, and was therefore an evasion of the standing orders. After the precedents that had been quoted by the noble marquis opposite, he thought that under all the circumstances the report should be received.

After a short discussion, it was arranged that the report in its present stage should be received.

HOUSE OF COMMONS.

MONDAY.

INDIAN RAILWAYS.

Mr. J. G. PHILLIMORE asked the President of the Board of Control whether the money received by the East India Company on account of railways had been remitted to India, and if not, what amount the Indian Government was authorised to draw for on that account?

Mr. V. SMITH said that the money received by the East India Company on account of railways was liable to very large deductions in England. Thus, while the sum paid by the company last year amounted to £2,150,000, no less than £1,882,000 was deducted on account of the expenditure in this country.

PARTNERSHIP AMENDMENT BILL.

On the motion for going into committee on this bill,

Mr. HASTIE moved to postpone the committee for three months. He complained that there had not been sufficient discussion on the bill, and said that he was prepared with a number of commercial authorities to support the view he should take. He had anticipated that Mr. Bouverie, in introducing the bill, would have shown that there was a deficiency of capital for carrying on the various industrial enterprises of the country. On the first reading the bill was in a manner smuggled through, without any statement being made. On the second reading he (Mr. Hastie) had not the opportunity of stating his objections to the measure. It was artfully drawn, to gain the support of persons retiring from business, as it enabled them to leave a certain capital in a concern, and to avail themselves of the speculations of their young partners, without being liable beyond a fixed amount. In this way the bill would open a door to great frauds on the public. At present it was said that parties could not place their capital in a concern without being liable to be afterwards brought in as partners. But if a capitalist chose, he could take a bond—now that the usury laws were repealed—for the payment of ten per cent. on his capital; and this was a far preferable arrangement for both parties. Hence, in this view, the bill was perfectly unnecessary. He relied for his authority on economical writers of modern times, who were much better acquainted with this subject than the French writers of a century and a half ago. Mr. M'Culloch showed that liability in partnership might be limited in a variety of ways; he pointed out the advantages of such companies for the management of banks, railways, docks, and other large undertakings; but stated that partnerships for carrying on some branch of trade or manufacture would be best and most skilfully managed by parties who were completely liable, and not those who were only liable to a limited extent. Too much foolhardiness was displayed in ordinary partnerships at present, and the evil would be much increased under a system of limited liability. Reckless speculation would be increased to an extraordinary degree, and the number of unfortunate undertakings would increase in like manner. If a partnership *en commandite* professed to have a capital of 5,000*l.* or 10,000*l.*, what security had the public that such capital had been *bona fide* paid? At any rate, there was no security, after they had traded for a while, that the capital had not been absorbed, or perhaps divided amongst the partners in the shape of exorbitant profits. In such partnerships all the partners but the *gérant* were prohibited from interfering; and Mr. M'Culloch saw in this a great risk of fraud. The hon. member then proceeded to read further extracts from the pamphlet in question. The writer stated that there was no outlet for the profitable investment of capital which was not immediately filled up, and that, therefore, there could be no necessity for a law creating limited liability. The seventh clause of the bill, he said, would give rise to a great deal of fraud, as the partners would divide profits, and when losses were incurred, they would be thrown upon the creditors. He concluded by moving that the House go into committee on the bill that day three months.

Mr. MITCHELL seconded the motion. He believed that the subject had not been properly discussed in the house, and that the sentiments expressed in it on a former occasion were not the sentiments of a large portion of the people of this country. When the right hon. gentleman introduced the bill he only noticed two special cases of hardship, one of which was that of partners who had retired from business, and had left a portion of their capital in it. He (Mr. Mitchell) had never heard of that as an argument in favour of an alteration of the law. They had had no petitition in favour of an alteration, and no expression of public opinion, except by the press. What was the real justice of the case? It might be stated in a few words. Where parties had it in their power to make unlimited profits, they ought to be under unlimited liability for losses. His opinion was that a large majority of the commercial community were against the alteration, and that that majority included not only the capitalists, but a considerable portion of the rising young men of the day. Was it not notorious that every five or six years they had speculation running wild in this country, because people could not find employment for their money, and yet in the face of all that they were proposing by this bill to add a fresh amount of capital to the business of the country? A large additional amount of capital would come into the market, where there was more than sufficient already, and the result would be that they would have wider schemes and speculations than had yet been brought forward. Then, if he went to the details of the bill, he found them faulty. The right hon. member for Oxford said the other night, that if a man lent another £5,000, he had a right to control the expenditure of it; but this bill gave him no such power. If a man mixed actively in the business, his liability was no longer limited. The bill was popular in the house with country gentlemen and lawyers, who thought they could lend money to traders and get large interest; but he believed that persons commencing business rarely borrowed at large interest, though, unfortunately, traders who had been in trade some time and had incurred losses frequently did borrow at high rates of interest, in order to avoid becoming bankrupt. If this bill were to become the law, the strictest check should be provided against the commission of frauds, but no one could say that the clauses of this bill made sufficient provision for that purpose. Even the protection originally contemplated was lessened by this alteration made in the bill by the right hon. gentleman; for as the bill now stood, the man who invested his capital in one of these partnership concerns was not responsible if he registered notice of withdrawal three months before it became bankrupt (hear, hear). Did the right hon. gentleman suppose that the commercial men of this country had nothing else to do than to consult the registry to see what capital had been withdrawn from the concern? The bill would lead to the greatest frauds. They

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would generate a system of the most gigantic frauds in the country, if the bill passed. There was no necessity for the bill in this country. He believed that the system of *commandite* in France and Belgium was growing into discredit. But he denied that there was any analogy between this country and France, Belgium, or the United States, because in France there was not that confidence between commercial men, and in America there was not that capital which existed in this country (hear). He should support the motion, although he did not believe it would succeed (hear).

Mr. JOHN M'GREGOR hoped the house would give him a little of its attention on this subject, having presented no less than 42 commercial reports to the government, and having acted for nine years as secretary to the Board of Trade ("hear, hear," and laughter). Although he might not possess the eloquence of the hon. member for Paisley, nor the commercial experience of the member for Bridport, he thought his opinions were deserving of some attention ("hear, hear," and laughter). He differed altogether from the extracts read by the hon. member for Paisley, and from the statements made by the hon. gentleman. He believed that men might honestly arrive at very opposite conclusions on the same subject, from looking at it through the groves and routines in which they themselves moved ("hear, hear," and laughter). He should like to know in what other department of life a man was prevented from investing his 5*l.*, and making as much of it as he could, except in trade (hear, hear). And who opposed his doing so? The great capitalists (hear, hear). It was all very well for Lord Overstone, after making a great deal of wealth, without which he never would have had his title ("hear, hear," and laughter)—to oppose this principle. There were others too, like him, who would have been very glad in their struggling days to have the help which such a principle would give them, but who opposed it now that they had made their fortunes (hear hear). He was in favour of a liability limited to double the amount subscribed, but beyond that he would not go. Without the system of limited liability, Lille and Lyons, and Marseilles and Bordeaux, would never have become the seats of industry they now were (hear, hear). Let them take warning by the past. They were at one time offered an 8s. duty on corn, and a protection of 50 per cent. on West India sugar; but where were they now? ("hear, hear," and laughter). He was present also when a deputation of several shipowners, prayed Mr. Huskisson to keep on the timber and other ship-building duties, in order that the smaller capitalists might not be in a condition to compete with them (hear, hear). He warned them how they denied their just rights to the industrious classes (hear).

Mr. WILKINSON supported the principle of the bill. It was said that capital abounded where there was a reasonable prospect of an advantageous return. But he believed the present law was a great hindrance to the profitable employment of capital. The honourable member for South Lancashire (Mr. W. Brown) said in his evidence before the committee of 1854, that the less they interfered with individual enterprise the better. He admitted that principle, and therefore it was that the advocates of the measure were not looking to legislation, but to repeal legislation. He thought that the labouring classes would not be able to avail themselves of borrowed capital, but they would be discontented as long as they were not allowed the opportunity of getting it (hear). He hoped the house would not allow the bill to go into committee.

Mr. CARDWELL thought no more time should be occupied in preliminary discussion at that hour of the night, but the house should go into committee at once. He only wished to clear himself from a misconception which seemed to have arisen about the observations which he made upon a former occasion. There were two grounds upon which persons could be held liable for the debts of a partnership. One would be, that they held themselves out to the public as partners; and the other, that they participated in the profits. These grounds were totally distinct and separate. This bill dealt only with the second condition, participation in profits; and the statement which he had made with reference to this bill was perfectly correct. A man might, consistently with the operation of this bill, if he were a dormant partner, enter by deed and document into stipulations which would enable him to protect his capital, but the bill would not enable him to do so whilst holding himself out to the world as an active partner. That would be contrary to every principle of law and justice, and he (Mr. Cardwell) could never consent to any enactment of that kind.

Mr. MALINS denied that this bill was calculated to promote fraud. It was directed solely to an improvement of the present state of the law with respect to dormant partnerships, which was discreditable to the country. If goods were delivered to a man, or money lent to him, without knowing that he was a partner in the concern, natural justice did not require that when the creditor came to discover the fact of that man's being a partner in it, the creditor should sue him beyond the amount of capital which he had contracted to supply to the concern. He (Mr. Malins) did not rely upon the authority of the great capitalists, like Lord Overstone, upon a question like this; he would rather take the opinion of Lord Overstone's father, who began the world as a poor dissenting minister, and who would better understand the interests of young men struggling to establish themselves in business. He supported this bill, the object of which was to encourage the productive union of skill, industry, and capital.

Mr. GREGSON said it seemed to him that the object of the bill was to set up a new class of petty monopolists; its principle was extraordinary, and was objectionable. The Liverpool Chamber of Commerce had voted two to one against it, and men of business thought the country were of the same opinion.

Mr. W. BROWN, who could scarcely be heard, also expressed his disapproval of the bill, and his fear that it might tend to disturb the high commercial reputation of this country, and be as injurious to the general interests of England as limited liability had proved to be in France and elsewhere.

Mr. HUSSEY VIVIAN briefly signified his objections to the bill, and his confidence in the opinions of such men as Lord Overstone upon questions of this character.

The amendment was not persisted in to a division, and the house then went into committee on the bill.

Clause 1 was agreed to.

Clause 2.

Mr. VANCE said that perhaps the house was not aware that this bill was borrowed from an old Irish law ("hear," and laughter). It was rather unfair that English legislators should copy the Irish without a word of acknowledgement.

Mr. BOUVERIE said, the formalities of registration under the Irish act were so numerous, that it had never been acted on.

Mr. H. VIVIAN moved as a proviso the following: "Provided that the moneys borrowed shall not exceed the amount of capital employed in the trade or business."

Mr. BOUVERIE and other members opposed it, on the ground that it was impracticable and inconsistent with the objects of the bill, and it was withdrawn.

On the motion of Mr. BROTHERTON,

The CHAIRMAN reported progress, and the house resumed.

COAL MINES INSPECTION BILL.

Certain verbal amendments were made in this bill.

Mr. CAYLEY moved to add certain words to clause 9, requiring a report to be made as well in cases of serious as of fatal accidents.

Sir G. GREY said that from the nature of mining operations great difficulty was apprehended in working such a provision. Unfortunately, when a colliery accident occurred it was generally fatal, and hence this provision for reporting fatal accidents would in practice lead to all casualities being reported.

The house divided—

For the amendment..... 58

Against..... 74—16

The bill was ordered to be read a third time on Tuesday.

TUESDAY.

In answer to Mr. DISRAELI,

Lord PALMERSTON said that on Friday he intended to go on with the Limited Liability Bill and the Partnership Bill.

THURSDAY.

The Lords' amendments on the following bills were considered and agreed to:—The Stockton and Darlington Railway Bill, and the West Somerset Mineral Railway Bill.

FRIDAY.

The Lords' amendment to the following bill was considered and agreed to:—The Edinburgh and Glasgow Railway.

LONDON AND SOUTH-WESTERN RAILWAY COMPANY.—SPECIAL MEETING.

A SPECIAL general meeting of the proprietors of this railway was held yesterday, at the company's office, Waterloo Station; Mr. CHAPLIN, the chairman of the company, presiding; for the purpose of again taking into consideration, and of approving or disapproving a bill now before Parliament entitled "An Act for authorising the execution of works by the company, for regulating their capital, and for other purposes." And further for considering the provisions of a bill now before Parliament for making a railway from the Manor Street terminus of the authorised Westminster terminus railway, wherein certain powers are intended to be conferred on the company.

The SECRETARY (Mr. L. Crombie) having read the notice convening the meeting and the directors' report, and the Solicitor the heads of the two bills,

The CHAIRMAN said he appealed to the meeting with confidence to approve of this bill. After alluding to the meetings that had already been held, with reference to this question, he hoped that harmony would exist, so essential to the prosperity of the company, and moved a resolution in conformity with the notice convening the meeting,

Mr. LACY seconded the motion.

Mr. HELPS objected to the resolution, as comprehending too much. It should be divided and put to the meeting separately under its various heads.

Mr. TITE, M.P., suggested that, *instead of* discussing the question, the chairman *should* declare the number of proxies the board had received in favour of the bill; for, after all, the question must be decided by numbers.

The CHAIRMAN said it was not usual to pursue such a course, but if it was the wish of the meeting he would do so.

Mr. Sergeant GAZELEE objected, because the proxies had not yet been examined.

Mr. HELPS condemned the holding of a second Wharncliffe order during the same session of Parliament for one object, and proceeded to defend his conduct and that of Mr. Dickenson in opposing the extension clauses of the bill. He moved, as an amendment:—"That this meeting protests against any attempt to reverse the decision of the meeting held, in pursuance of the Wharncliffe standing order, on the 31st day of May last; considering that the Wharncliffe standing order contemplates the holding of only one meeting, and that the holding of a second meeting, on the same bill, in the same session of Parliament, and with a view to reverse the decision of the only meeting contemplated by the Wharncliffe standing order, is contrary to the letter, spirit, and meaning of that standing order, and subversive of the security which it is calculated to give to all property invested in joint-stock undertakings."

Dr. MAYO seconded the amendment, and added that Mr. Baron Parke, in a conversation with him at the Athenæum Club, deprecated the conduct of the directors in holding the second meeting as unjust and unheard of.

General AITCHISON suggested to the meeting the necessity of unanimity in their proceedings, and that it would be better to support the directors.

Mr. PUNCHER condemned the general policy of the directors, and stated it to be his intention to oppose everything proposed by them, and called on the meeting to follow his example that day.

Mr. TITE, M.P., was opposed to extensions as much as any man—(oh)—for he could assure the meeting his stake in the company was too great to make him indifferent to a good

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dividend. He proceeded to argue that the position of the company from the pledge given was such that they must sooner or later construct this extension line, and he thought it bad policy for them to fly in the face of the House of Lords and House of Commons, when they felt themselves morally in the wrong in opposing it (cries of "no").

Mr. DICKENSON said he had never acknowledged any pledge had been given by the company for the construction of this extension, and read extracts from the evidence given before the House of Commons, to show that it was an injudicious act of their late chairman that had been so misconstrued.

Sir JOHN WALSH, M.P., was not disposed to succumb so hastily to the orders of the House of Lords or House of Commons as Mr. Tite, believing those bodies did not thoroughly understand this question. Where there was a division of opinion between a large number of the shareholders and the directors on any question, he thought the former should have an opportunity of stating their case fully before the House of Commons, which at present they did not possess. He should oppose the extension.

Mr. HUTCHINS, M.P., (director) suggested that, as the debate had been on the whole question, the votes should be taken on the whole of the resolutions proposed, and not seriatim. He complained of Sir J. Walsh opposing the bill at the meeting and abstaining from doing so on its third reading in the House of Commons. The directors had been no party to the introduction of the extension clauses in the bill, but they had been forced on them in consequence of the pledge given. If they withdrew the bill the company would be placed in a very unfortunate and embarrassing position, from having the decision of a committee of the House of Lords and House of Commons against them. He was no extension man, but wished to clear himself with the House of Lords. The discontented shareholders having been heard by counsel before the House relative to the pledge, the committee having decided against them, he considered it was the duty of the proprietors to redeem it.

Mr. Sergeant GAZELEE (director) said the Wharncliffe order had by their proceedings been made a nullity, and would give directors an opportunity of harassing and wearing out the shareholders. The Wharncliffe order, instead of being a bulwark against the power of the directors, was no other than a snare and a delusion. He should vote for the amendment. He looked upon the committees of the Houses of Lords and Commons as incompetent tribunals for railway purposes. As to the proxies, he begged to say he knew not how many the directors had received, not being in the secret, but he should like to see how the staff would vote. He protested against the whole proceedings.

Mr. FOSTER was of opinion the shareholders ought to submit to the requirement of Parliament, and supported the directors.

The Hon. Mr. BUTLER called on the Hon. Mr. Scott to state how he gave the pledge.

The Hon. Mr. SCOTT said he gave a pledge to make a single line with double works. Many persons had said he gave that pledge under coercion, but he had always denied it, and did so now. Had he done so it would have been unworthy of them on their part and also of himself. The committee said, if he did not give a pledge the company should make a double line, the bill would be thrown out. He replied, the committee might take what course they pleased, but he felt satisfied that neither the committee nor the shareholders would give him much credit if he acceded to what the committee pressed him to do without consulting the shareholders. A letter was handed him to sign to which he objected, when it was altered, and he signed it, relying on the temper of the shareholders, as it was in the summer of 1853, that they would consent to the extension, and that it should be a double line; at the August meeting following his conduct was approved of (no, no.)

The Hon. Mr. BUTLER replied, that the statement of the honourable gentleman had not removed from his mind that there was an amount of gentle pressure put on him when he signed the letter alluded to.

The CHAIRMAN then put the amendment, which he declared carried by a majority of one. A poll was demanded and granted.

The CHAIRMAN was about to put that part of his resolution referring to the extension, which was objected to by Mr. Helps, who contended that the resolutions should be taken *seriatim*, and, as it was four o'clock, that the meeting should be adjourned for a week for the special purpose of fully discussing the question of extension.

Mr. Serjeant GAZELEE thought nothing would be gained by an adjournment.

Some further discussion took place, and of that stirring character peculiar to railway meetings, in the course of which it was suggested the bill should be withdrawn, and that sufficient discussion had taken place.

The adjournment was put and lost.

Mr. DICKENSON then proposed an amendment, giving the directors power to raise one million of money for this extension, but met with so much opposition that he could not be heard in support of it.

The CHAIRMAN said the million of money was asked for because it was optional which route they would take, leaving a choice of two. The coast line would cost about that sum, and the central £700,000.

Mr. HELPS then rose to address the meeting, amidst confusion and cries of "Divide," but was unable to obtain a hearing for some time. He said the object of Mr. Dickenson's amendment was, that if the company was bound by Mr. Scott's pledge, it ought to adhere to the line and amount.

Mr. DICKENSON's amendment was put and lost, on which a poll was demanded and granted.

Mr. THEOBALD moved an amendment. He had no wish to repudiate Mr. Scott's pledge, so far as the authority of the company permitted it, and moved the solicitor be instructed to withdraw the bill.

The CHAIRMAN declined to put the amendment.

The original resolution of the directors in favour of extension was put and carried.

A poll was also demanded and granted.

The CHAIRMAN announced the poll would be open on Saturday and Monday, and be declared on Tuesday.

The meeting shortly after separated.

GENERAL SCREW STEAM SHIPPING COMPANY.

AN extraordinary general meeting of the shareholders of this company was held at their offices in Cannon Street, on Saturday, July 7th, to consider a second time the rescinding of a bye-law passed on the 21st October, 1853, for the regulation of half-yearly meetings; Mr. RAIKES CURRIE, the chairman, presided; and a formal resolution confirming that which was passed on the 30th of May, to rescind the bye-law, was agreed to without any discussion.

Dr. BEATTIE reminded the directors of the project for a re-adjustment of the capital of the company, which he submitted the other day, and asked them to express some opinion upon it in their next half-yearly report.

The CHAIRMAN said that the half-yearly meeting would be held as early in August as possible, and it would be premature now to allude to anything which the directors might then have to declare.

The meeting then separated.

NOTABILIA.

THE RECENT ATTEMPT TO UPSET THE ROYAL TRAIN.—William Groyne, the cabinet maker charged with attempting to upset the train on the South-Eastern line at Tunbridge, when Prince Albert and the Duke of Cambridge were returning from accompanying the Emperor and the Empress of the French to Dover, was tried at the Quarter Sessions held at Maidstone, on Monday. From the evidence it appeared that the train would not have been injured by the obstructions the prisoner had placed on the line, as the speed at the spot would have been very slow, and the prisoner was acquitted. He said he was unconscious of his actions at the time, but was now sane.

DESTRUCTIVE FIRE AT THE BRIGHTON AND SOUTH COAST RAILWAY.—On Saturday morning, about half-past one, whilst the fire was raging at Wandsworth, another one took place at the goods' department of the Brighton and South-Coast Railway, near the Bricklayers' Arms station, Old Kent Road. The flames commenced in a building of considerable extent, fitted up with a steam chaff-cutting machine and boiler, whilst the other floors were filled with provender, and other articles. The engines of the London Brigade and one of the South-Eastern Railway quickly attended, but in spite of the exertions of all present, the fire could not be extinguished until the premises in which it began were burned down. The origin of the fire could not be gleaned. The company, it is understood, were insured.

WE (says the *Daily News*), stated some time ago that the concession of a line of railway from Paris to Soissons was to be shortly expected from the French government, although some doubt existed, and indeed exists, as to the party in whose favour it will be made. A glance at the map will show that by its connexion with the Ardennes lines—a connexion, we understand, intended by the government—a very short and direct line to Belgium will be obtained. It would thus appear that the Northern Railway Company of France, which has spent, and is still spending, a large sum for the construction of a direct line to Cologne, *via* St. Quentin and Erquelines, and which has bought the Namur and Liege line proper with the same object, has a decided interest in the question.

Mining Register.

(*From Mr. W. Lambert's Circular.*)

THE statistics of British mining in the dividend branch, for the half-year ending June, exhibit most gratifying results, and more especially so, when we consider the severity of last winter, and the consequent drawbacks which it entailed on mining operations. Thirty-one British mines have paid, in round numbers, from January to June, 1855, the enormous sum of £188 6s. 4d. per cent. on capital, and £5 8s. 10d. per cent. on the prices marked June 27th; and we have good reason to believe that the profits to be divided during the half-year on which we have just entered will be very much larger. The mines from which we principally expect increased dividends are Alfred Consols, Exmouth and Adams, Nanteos and Penrhiw, South Tamar, Wheal Buller, United, and Rosewarne. At Alfred, they have got a fine new engine at work, capable of keeping the mine well in fork, as well as some good improvements recently reported. At Nanteos and Penrhiw, the first dividend has only been declared, and there are consequently two or three meetings to look forward to before the close of the year. At South Tamar, the dividends, after being suspended for some time, were resumed three months ago, by a dividend of 2s. 6d. per share; we have pleasure in reporting another of 6s. this week, with no prospect of any early diminution, but rather an increase of profit. At Wheal Buller, it is not too much to expect an early increase of dividends, as the property is rather improving than otherwise, and at United Mines, where the profits have been for a long time absorbed in paying for the machinery of the Consolidated Mines, we may now expect a regular continuation of dividends. Rosewarne is, comparatively speaking, a young mine, with gradually-increasing profits. South Frances and Bedford United may probably pay more during the next two quarters, and it is not unreasonable to expect that one or two of the more advanced concerns on the progressive list may, within the prescribed time, show a sufficient amount of surplus profits to justify a division amongst the proprietors. Retrospectively, the statistics of the last half-year are demonstrative of the fact that (notwithstanding the many serious drawbacks which must occur to the mind of every person acquainted with the subject) British mining is a most remunerative investment, and, prospectively, we submit that things look most encouraging.

Business has been brisk since our last publication; in Alfred Consols there has been a large number of transactions, the price ranging

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from 16 to 18½, and the chances are that they will have a still further rise; South Tamars have also been much inquired for, buyers steady at 7¼; this was, however, before the amount of the dividend was confidently known; the amount has exceeded by 1s. per share, what we announced as probable last Wednesday, and the price of the shares will doubtless advance in consequence. Clijah's have been done at 17 to 17½ call paid, having declined upon the principle, however erroneous, that a call in a majority of cases weakens instead of strengthening a market. In Rosewarne, there have been more than an average number of bargains, the price still remaining without much fluctuation. In Devon Great Consols, there are several buying orders in the market at £360, but no shares offering under an advance of £10 on that price. The West Frances market has been tolerably quiet. Wheal Henders have been very weak during the last few days, having marked as low as 3½; this morning, however, they are much firmer, 4½ being freely given on information of an encouraging nature from Cornwall. The North Basset Market is, as we anticipated, rather weaker, sellers appearing under £28, and the demand very limited. Sortridge Consols may be reported a shade flatter, but the difference is hardly perceptible; and in Great Wheal Alfred a few shares have changed hands at an advance on last week's prices.

In the way of improvements we note as follows:—At Bedford United there is an increase of water issuing from the end in the 13-fathom level east of the slide, which indicates that they are near the lode; in the 115-fathom west, the character of the lode is improved, being now 4 feet wide, and altogether of a most promising character. At Boringdon Consols the ground in Annie's shaft is better than usual, and is now congenial for copper ores. At Clijah and Wentworth they have cleared up boundary shaft 8 fathoms below the adit, and find that the old men have intersected Wentworth lode at that point; it is about 4 feet wide, presents a fine appearance, and is supposed by many to be the North Bassett main lode. At South Tolgus, the lode in the 50 fathom level is very much improved; it is 1½ feet wide, and is producing 2 tons of yellow copper ore per fathom, worth £10 per ton. At Great Wheal Baddern, the lode in the 51 fathom level east is improving for lead but not rich. At Hawkmoor, in the midway level, the lode is rather improved during the last week. At North Bassett, in the 72 fathom level west of Lyle's shaft, they have cut a large stream of water, which indicates that they are near the course of ore seen in the 52 fathom level. At North Crofty, they have commenced opening on Reeve's lode in the 70 fathom level, where it is large, producing stones of copper ore. At St. Austel Consols, they have a good deal of water in the 15 fathom level, end east of Dawson's shaft, most promising for copper. At Trenow Consols, in extending the 60 fathom level west of engine shaft, they have cut a copper lode 18 inches wide, very rich, and likely to produce a great quantity of ore. At West Bassett the lode in the 30 fathom level east has improved, worth 3 tons of ore per fathom. At Gilmar, they report having cut in the 30 fathom level north from the engine-shaft, two branches most congenial for mineral, but at present not of much value. At Wheal Kitty, St. Agnes, they have intersected several branches of tin, and expect very shortly to cut the main lode; the branches cut are very rich, and a course of tin is confidently looked for. At Wheal Tremayne, at the new engine-shaft on the south lode, in the 70 fathom level west, towards Wheal Margaret, they have intersected the lode, which is two feet wide, composed of capel and spar, and discharging water freely. At Wheal Zion, the lode in the engine-shaft, below the 80 fathom level, is improving in size and appearance, producing stones of ore.

In financial matters, the following calls have been made:—West Alfred, 13s.; and Gilmar, 11s. 6d. per share. The dividends declared have been—Condurrow, £3; West Providence, 10s.; South Tamar, 6s. per share, and 10 per cent. on the stock of the Mining Company of Ireland.

MINING COMPANY OF IRELAND.—The usual half-yearly meeting of the proprietors of this company was held at their offices, in Dublin, on Thursday, Mr. E. Atkinson in the chair, when the report of the directors, for the half year ending June 1, was read and unanimously adopted, from which it appeared that the company's net profit amounts to £7,916 8s. 6d. after an expenditure of £5,208 13s. 4d. in improvements and searches at the several mines. The accounts showed smaller profits than for the preceding half year; a circumstance which the chairman attributed to the unprecedented severity of the last winter season. The dividend of 10 per cent., free of income tax, as recommended in the report, was unanimously adopted.

At North Wheal Basset, in the 52 driving west of Grace's shaft, the lode is 4 feet wide, producing 5 tons of copper ore per fathom. In Grace's shaft sinking below the 42 the lode will produce 8 tons per fathom. In the 42 west the lode will produce 4 tons per fathom.

At Great South Tolgus the lode in the 80 is 2 feet wide, producing about half a ton of copper ore per fathom. In the 70 the lode is 2 feet wide, producing a ton per fathom. In the 60 the lode is 1½ foot wide, but unproductive. The lode in the 50 is producing two tons per fathom.

At Camborne Consols, in the 50 driving west from Wheal Gors cross-cut, the lode is 1½ feet wide, composed of mundic, blende, and stones of good yellow ore. The lode in the 10 fathom level east on the contra produces half a ton of ore per fathom.

At Bolenowe Mine, in the 50 east, the lode continues 3 feet wide, composed of gossan, prian, and spar. The lode in the 30 west is 2 feet wide, with a promising appearance. There is no alteration in the other levels.

At Carvannall, in the 118 west, the lode is 2 feet wide, chiefly composed of mundic and crystalised iron, with a portion of black and grey ore.

At a meeting of the adventurers in Condurrow Mine, held on the 26th ult., a dividend of £3 per share (£68) was declared.

Rhoswydol sold on the 4th inst., 12 tons of lead ore at £13 13s. per ton, and Dyfngwm 9 tons at £14 3s. 6d. per ton.

At South Providence the lode in the 23 fathom level west of Penantuna's shaft is worth £7 per fathom. The men have commenced dividing the same level east. The lode is producing a little tin. The lode in the valley has been intersected by a crosscourse, which has disordered the lode for the last 2 or 3 fathoms.

At North Levant Mine the lode in the engine shaft sinking under the 20 fathoms level is gradually improving, and a course of tin may be shortly expected. In the 20 driving east the lode is producing fine stones of tin with an improving appearance. The lode in the 20 west is looking more favourable than it has done for some time. The 10 has been commenced driving west of Thorne's shaft on the copper lode; the lode is at present four feet wide, presenting a splendid appearance, and producing fine stones of gray copper ore.

At Wheal Arthur, Rook's stope, in the back of the 35 west, is worth 10*l.* per fathom. Bant's stope, in the back of the 35 west, is worth 10*l.* per fathom. Joryeffs' stope is worth 8*l.* per fathom. The tin stope in the back of the 20 east is yielding good stamp work.

At East Tamar a call of 2s. per share has been made.

Rorrington Mine sampled 9 tons of silver lead ore on the 7th instant.

At a bi-monthly meeting of adventurers in West Basset, the accounts showed as follows:—By balance last audit, £5,685 4s., less dividend of 10s. per share, £3,000—£2,635 4s. By sale of ores, &c., £9,226 14s. 3d.—£11,911 18s. 3d. To cost for April and May, £5,599 15s. 6d., leaving a balance of £6,312 2s. 9d. A dividend of 15s. per share (£4,500) was declared, and the balance carried to the credit of the next account.

At a meeting of the adventurers in West Wheal Providence, held on the 5th instant, the accounts showed a balance of £688 3s. in favour of the mine. A dividend of 10s. per share (£512), was declared payable on the 12th inst., and the balance carried to the credit of the next account.

NEW PRINCIPLE IN BANKING.

UNITY JOINT-STOCK MUTUAL BANKING ASSOCIATION, established for the purpose of introducing the principle of mutuality into banking operations, whereby the customers of the bank become entitled to bonus, by way of interest, estimated after the rate of fifty per cent. on the net profits.

Capital, Half-a-Million Sterling.

Divided into 5,000 shares of £100 each. Deposit, £50 per Share.

This amount will be payable by two instalments, namely, £10 on allotment, and £40 at the time of incorporation. Shareholders have the option of paying up the whole £50 on the Shares allotted to them, in one instead of two payments. It is not expected that any further call will be made.

The business of the bank will not be commenced until the whole of the capital has been subscribed, and one-half thereof paid-up.

By a clause in the deed of settlement, shareholders are entitled to interest at the rate of five per cent. per annum on all share capital paid-up, previously to the declaration of bonus, as well as to fifty per cent. of the net profits.

With the exception of the amount needed to defray the necessary preliminary expenses, the paid-up capital will be invested in government securities until the bank is incorporated.

To be Incorporated by Royal Charter.

OFFICES.

The Central Offices of the Bank will be at the Unity Buildings, No. 10, Cannon-street, City. During the necessary alterations, business will be carried on at the

TEMPORARY OFFICES.

Chief—40, Pall-Mall, London.

City Branch—38, Cannon-street, London-bridge.

COURT OF DIRECTORS.

William Joseph Bruce, Esq., Duke-street, Westminster, and 4A, Hyde-park-place, Cumberland-gate.

G. L. P. Eyre, Esq. (Messrs. Trinder and Eyre), 1, John-street, Bedford-row.

Thomas Carlyle Hayward, Esq. (Messrs. Hayward and Sons), 93, Minories, and 3, Highbury-park North.

Robert Garland, Esq., Thames Chambers, York-buildings, Adelphi, and Belfiore Lodge, Highbury.

Thomas H. Baylis, Esq., 38, Cannon-street, City, and 4, Nottingham-terrace, York-gate, Regent's-park.

Dr. Lloyd, 4, Suffolk-place, Pall-Mall.

Edward Gould Bradley, Esq., Heathland Lodge, Hampstead.

Major Henry Stones, LL.B., 33, Nottingham-place, Regent's-park.

Major Martin Mulkern, Ightfield House, Regent's-park.

*** This number to be increased. When the Court of Directors is completed, the governor and deputy governor will be appointed.

BANKERS.

The London and Westminster Bank.

Chief Offices—Lothbury.

And at the following Branches, at either of which deposits on shares will be received, and receipts given, viz.:—

Westminster Branch, 1, St. James's-square.

Bloomsbury Branch, 214, High Holborn.

Southwark Branch, 3, Wellington-street, Borough.

Eastern Branch, 87, High-street, Whitechapel.

St. Marylebone Branch, 4, Stratford-place, Oxford-street.

SOLICITOR.—Thomas Tayloe, Esq., 27A, Bucklersbury, London.

GENERAL MANAGER—James Knight, Esq., F.S.S.

SECRETARY—Henry Lake, Esq.

Among the various improvements introduced during the present century, in connection with the commercial institutions of this country, there is not one in itself so entirely satisfactory—not one which has been attended with more solid and complete success, or that has conferred greater benefits on the community—than that of joint-stock banking. It has opened up means for profitably employing capital—provided the public with institutions replete with *known* security, arising from paid-up and subscribed capital by numbers of individuals,—and given to banking operations a tone and an importance previously unknown.

The joint-stock banking system has grown out of a combination of circumstances, arising, amongst other causes, from the prosperity of the country, and the increase of population. It has now become a positive necessity to the commercial world, and it provides such advantages as command the cordial approval and support of the public.

The late Sir Robert Peel, in a speech delivered twenty years ago in the House of Commons, alluding to the joint-stock principle generally, and in particular to the joint-stock banks, said:

"I look upon the principle of joint stock com-

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panies as one of the great discoveries of modern times. I regard them, when made responsible to public opinion, as the ground on which all successful enterprise must be founded. I say further, that if there can be one description of business to which the principle of a joint stock company can be more applicable than another, it is, under due restrictions, the business of banking."

The opinion of Sir Robert Peel, delivered in 1835, has not only been fully confirmed by the success which has attended joint stock companies generally, but more especially by the success which has since then been obtained by all joint stock banks that have been well established and prudently managed.

That there has existed, during the past twenty years, room for additional banks, no doubt can be entertained. For, while the six London Joint Stock Banks have created and transacted a large business—while they have extended and popularised to a great degree the principles of banking,—and thus afforded valuable facilities to the commercial community, by directing capital to most profitable uses,—there is no known instance of any well-regulated and responsible private bank, which has not increased its business also during the same period. Bearing in mind the daily extension of the commercial operations of this country, and the continuous increase of the population, this is not to be wondered at. The population cannot increase without rapidly extending commerce, and adding to the wealth of the nation. This, necessarily, gives an impetus to every commercial enterprise. The banking system, therefore, like all others, must progress, and in order still further to facilitate commercial transactions, and to meet the increasing requirements of the community, new organisations must be brought about for its further development.

It is, moreover, proved to demonstration, that Joint Stock Banking, under proper supervision, affords a most legitimate and unusually profitable field for the investment of capital.

CONDITION OF ALL THE EXISTING LONDON JOINT-STOCK BANKS.

The present position of the six existing Joint-Stock Banks in London—this number including all that are in operation—may be seen from the following table:—

Name of Bank.	Date When Established.	Capital Subscribed.	Capital Paid-up.	Amount of Deposits.	Number of Shareholders.	Amount of each Share.	Amount paid on each Share.	Present Value of each Share.	Increase of Capital per Ct.	Rate per Cent. Dividend Paid.
		£	£	£		£	£	£	£	
London and Westminster	1834	5,000,000	1,000,000	7,177,244	1,235	100	20	40	100	16 per Cent. per Annum
London Joint-Stock	1836	3,000,000	600,000	6,161,154	870	50	10	27½	175	20½ "
Union Bank of London	1839	2,114,500	422,900	7,081,477	824	50	10	27	170	15 "
London and County	1839	889,700	394,185	3,779,944	660	50	20	38	90	12 "
Commercial Bank of London	1840	1,500,000	800,000	1,265,908	818	100	20	31	55	10 "
Royal British Bank	1849	200,000	100,000	899,751	100	100	50			6 "
Totals		£12,704,200	£2,817,035	£26,315,478	4,097					
					187,084					

The five totals in the foregoing table, show that—

I. The entire amount of subscribed capital in the whole of the existing joint stock banks in London, amounts to 12,604,200*l.*

II. The amount thereof paid-up is £2,817,035.

III. The amount of deposits, or customers' balances, is £26,315,478.

IV. The total number of shareholders is 4,097.

V. The number of shares issued, 187,084.

VI. The dividends paid by the six existing joint-stock banks varying from 20½ to 6 per cent., amount in the aggregate to 79½ per cent., giving an average of nearly 14 per cent. per annum, exclusive of large sums reserved.

These five facts exhibit the material points in connection with the whole of the existing London joint-stock banks, so far as their responsibility, business, and extent of connection, are concerned.

With respect to the profitable working of these institutions, it will be observed that the highest rate of dividend payable amounts to the large sum of 20½ per cent. per annum, while that of the lowest is 6 per cent. Viewed, therefore, in any respect, each institution has proved to be a most desirable investment to the persons holding shares.

The small number of shareholders in all these banks together—namely, 4,028—will, no doubt, excite surprise; and the more so, when it is known that very many of these are resident out of London. This clearly indicates that there is but a very small proportion of the public who are enabled to participate as shareholders in the bonuses resulting from the joint-stock banking system. The comparison of 4,028 persons constituting the shareholders in the six London joint-stock banks with the number of their customers, is very small indeed; and yet these are the only persons who enjoy the privileges and the bonuses resulting from the large transactions of the whole body.

It is, therefore, evident that there not only exists ample room for properly-established and well-regulated joint-stock banks, conducted on sound banking principles, but that by their establishment the public will be materially benefited. It now becomes worthy of consideration, what course can be adopted in the construction and practical management of banks, which will secure the more effectual identification of interests between the shareholders of a bank and its customers. As at present constituted, the shareholders alone participate in the bonuses declared by the banks.

Of late years the requirements of the public have led to the establishment of various joint-stock institutions based on another principle, namely, that of mutuality. This has resulted entirely from an experience which has proved its necessity, and has led to a most desirable and successful "Unity" of purpose and interests. In no one instance has this principle failed in securing the very best results. Nor is it likely to do so; for it confers upon the greatest number of persons the largest amount of benefit.

The present joint-stock banks, as compared with the private banks, are an exemplification of this fact. The former have, unquestionably, given greater benefits to the public than the latter; but it will remain for other institutions to do so in a more comprehensive and effectual manner. It is for the accomplishment of this object that the

UNITY.
JOINT-STOCK MUTUAL BANKING ASSOCIATION

is established. This association is promoted under singularly advantageous circumstances. Although entirely distinct from them, in point of capital and liabilities, it commences its career with the assistance of two powerful and popular institutions, viz., the Unity Fire and Unity General Assurance Associations, whose united constituencies number several thousands of shareholders. So that, apart from the support that will necessarily arise from the public appreciation of the new features now propounded, there is every reason to regard the present project as one commencing under peculiarly favourable auspices. The plan proposed is that of extending the "mutual principle" to the business of banking, by paying the customers of the bank, interest, estimated according to profits, and by these means inducing them to interest themselves in promoting and extending its operations.

CAPITAL OF THE BANK.

The capital will amount to half-a-million sterling, with power to increase. This sum will be divided into 5,000 shares of £100 each, on which a deposit of £10 will be required on allotment, and £40 on incorporation. This will yield a paid-up working capital of £250,000.

MANAGEMENT.

The management of the bank will be conducted by a governor, deputy-governor, and a court of directors, representing the professional, mercantile, and trading interests of the country. Each of the directors must be the holder of twenty shares, and have paid up £1,000 of the capital stock as a director's qualification. The Central Bank will be at the Unity Buildings, No. 10, Cannon-street, in the City of London, and branches will be opened in such parts, and at such times, as may be deemed desirable.

ALLOTMENT OF THE SHARES.

It will be the aim and desire of the court of directors to be very cautious in the allotment of the shares. Their object is too obtain a numerous and responsible proprietary, without distinction of class or place. For the accomplishment of this object they will require a respectable reference with each application. The shares will be allotted in small numbers, and a preference will be given to those allotments which are most likely to produce business to the bank, and extend its connection.

ADVANTAGES TO SHAREHOLDERS.

The Deed of Settlement gives to the Shareholders, out of the profits, as a remuneration for the capital advanced, and the responsibility and security for the transactions of the bank (after paying interest at the rate of £5 per cent on the paid-up capital) ..... 50 per Cent.

ADVANTAGES TO CUSTOMERS.

It is in this important particular that the Unity Joint-Stock Mutual Banking Association differs from all other existing banking institutions. It is the first to propound and offer for public support, a principle so equitable and so calculated to favourably advance the interests of all parties. No good reason can be assigned why a bank should not acknowledge and reward the services of those who contribute to its profits and success, as assurance companies recognise those who assure their lives or property. It is well known, that of late years assurers have been permitted to participate largely in the bonuses of those institutions, with the most successful results.

With a view, therefore, to applying this well-known and highly appreciated principle to the business of banking, after having made due provision for a reserve fund, to be regulated by the shareholders, under the advice of the directors, and paid £5 per cent. interest per annum on the paid-up capital,

The Deed of Settlement gives to the customers, as interest on their cash balances, in addition to the ordinary amount paid on deposit and current accounts, a sum equal to the interest paid to the shareholders, that is ..... 50 per Cent.

The deed, however, does not render it compulsory on the customers to accept such additional interest, but provides that any customer may, on opening his account, elect whether he will or will not accept the same.

This plan, it will be observed, creates strong interest with the customers in the bank, who thus become much concerned in extending its business. It will be the means of opening up new business in quarters where banking has not hitherto been adopted; it will have a strong tendency to consolidate and preserve the attained connections of the bank; and it will thus advance its own interests, and be productive of practical benefits to the public generally.

Great difficulty exists in estimating the effects likely to be produced by the establishment of this new and most desirable feature in banking. It is one that must become highly popular with every commercial interest, and with every class of the public, because its simplicity and advantages are at once to be seen and appreciated.

To those great commercial bodies which are compelled to have large cash balances constantly at their bankers, it will prove to be a serious consideration and a most important source of profit. The railway, dock, gas, water, steam navigation, insurance, and other companies, professional men, merchants, brokers, gentlemen of fortune, and traders of all kinds, will duly estimate the difference in the system now proposed from that heretofore existing. In fine, as joint stock banks became a public necessity, as is now proved, so will the principle of mutuality, whereby these admirable institutions may be rendered still more serviceable to the public, and in no way less safe, demand the best consideration of the community at large.

BUSINESS TO BE UNDERTAKEN.

All the usual business of banking will be undertaken; and arrangements will be made for extending the transactions of the bank in every desirable quarter.

Current accounts will be made up half-yearly, namely, to the 30th of June and the 31st of December, and interest will be allowed at the rate of £2 per cent., provided the balance shall not at any time have been below £300. If not below £100, £1 per cent. Under this amount no interest will be allowed.

Deposit Accounts.—With respect to these, the rate of interest allowed on money placed at seven days' notice will be £1 per cent. under the rate of discount on first-class bills adopted by the Bank of England, regulated thereby. The bank will give

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receipts for the sums so deposited; or for the convenience of depositors leaving England, promissory notes or bills, including interest as well as principal, at not less than six months' date.

The Bank will undertake the Agency of Country and Foreign Banks, whether Joint-Stock or Private, and will afford every accommodation to Travellers and others, with respect to Circular Notes and Letters of Credit. It will receive all kinds of Income for its customers, including Annuities, Dividends, Military, Naval, and Civil Officers' pay. It will undertake the Sale and Transfer of Stock in the Public Funds, &c.; and will be responsible for the safe custody of Title Deeds and other Securities belonging to its customers—to which they will at all times have convenience of access.

Applications for Prospectuses and Forms of Application for Shares, to be made to the Solicitor to the Association, Thomas Tayloe, Esq., 27A, Bucklersbury, London; to the Secretary, at the Temporary Offices, 40, Pall Mall, London; or at 38, Cannon Street, London Bridge.

HENRY LAKE, Secretary.

FORM OF APPLICATION FOR SHARES.

To the Directors of the Unity Joint-Stock Mutual Banking Association.

Gentlemen,—I request that you will allot me shares of £100 each in the above Association; and in consideration of such allotment, or any less number you may appropriate to me. I hereby undertake to pay the deposit, or first call of £10 per share thereon, and £40 at the time of incorporation. I further undertake to execute the Deed of Settlement when required.

Dated this day of 185

Reference Names (in full).....
Residence .....
Profession or trade .....
Place of business .....

No application for Shares in this Association will receive attention unless accompanied by a good reference.

RAILWAY TICKETS.

MESSRS. WATERLOW AND SONS, Patentees of

LEWTHWAITE'S PATENT TICKET PRINTING AND CUTTING MACHINE,

offer a very superior description of Plain and Printed Tickets at Reduced Prices. Samples, with Prices, on application.

CARPENTER'S HALL, LONDON WALL.

RAILWAY AXLE-BOX COMPANY. The Axle-boxes manufactured under the combined Patents of this Company (including those granted to *Messrs. Normanville, Wrighton, Vigurs and others*), perfectly exclude sand or grit, and prevent the escape of grease, thereby securing perfect lubrication, with diminished friction, freedom from hot axles, and a saving of at least 75 per cent. in the consumption of grease and cost of repairs, ensuring the Railway desiderata—Safety, Economy, and Efficiency.

Terms for licencies and every information may be obtained of

GEORGE RICHARDSON, Manager.

10, Craig's court, Charing-cross, London.

GEORGE RICHARDSON, (late of the Eastern Counties Railway,) Contractor for all descriptions of Railway Plant and Stores,

10, Craig's-court, Charing-cross.

MUNTZ'S SOLID BRASS TUBES, for Locomotive, Marine, and Stationary Engines, are cheaper and more durable than any other kind of Brass Tubes. Now in general use on the London and North-Western, Caledonian, and several other leading Lines.—Address,

GEO. RICHARDSON.

10, Craig's-court, Charing-cross, London.

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

Parties 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.

The Interest is payable in January and July, at the Head Office in London: and may also be received at the various Branches, or through Country Bankers, without delay or expense.

PETER MORRISON, Managing Director.

Prospectuses and Forms for opening Account sent free on application.

NAMUR AND LIEGE AND MONS TO MANAGE RAILWAY.—Notice is hereby given, that the Ninth Annual General Meeting of the proprietors of this undertaking will be held at the London Tavern, Bishopsgate Street, London, on Thursday, the 26th day of July inst., and in Brussels, at the office of the Company, 9 Montagne de l'Oratoire, on Tuesday, the 7th day of August next, at one o'clock precisely, on the general business of the Company, when the retirement and re-election of two Directors, pursuant to Article 19 of the Statutes, will be submitted to and determined by the meeting.

One of the retiring Directors is eligible for re-election.

The Company's accounts and documents relating thereto will be deposited at the offices of the Company, in Brussels, and of the agency in London, on and after the 23rd inst., for the inspection of the shareholders, in conformity with Art. 43 of the Statutes.

Pursuant to Article 34 of the Statutes, every owner of the certificates "to bearer" ("au porteur") to enable him to take part in the General Meeting, will be required "to deposit them in the hands of the Secretary of the Company, or other person appointed by the Board for that purpose, at least 10 days beforehand." Receipts will be given for the certificates so deposited.

By order, WM. MOATES,
Agent and Provisional Secretary.

19, King's Arm's Yard, Moorgate Street,
London, July 2, 1855.

COALS.—EASTERN COUNTIES RAILWAY.—On and after this date the prices of Coal brought to London by this Railway will be as follows:—

From the South-Yorkshire Coal Field. House coals, screened, Rotherell Haigh, 20s.; Flocktons, 20s.; Barnsley Softs, 19s.; Silkstone, 21s. 6d.

From the Derbyshire Coal Fields. Tapton or Clay Cross, 21s.

From the County of Durham. Best Walls End, 24s. 6d.; Marchioness of Londonderry's Stewarts' Walls End, 26s.

Barnsley Hards for Steam purposes, 20s.; Bakers Hartley, 19s.; Small, 12s.; Nuts, 18s.

These Coals will be delivered at the above prices five miles from the Bishopgate or Mile End Stations. 1s. per ton per mile will be charged beyond that distance. Orders may be addressed to Mr. A. S. Prior, Mile End, or Bishopgate Stations. Cash to be paid on or before delivery.

By order, J. B. OWEN, Secretary.

Bishopsgate Station, June 8, 1855.

THE PERMANENT WAY COMPANY, 26, GREAT GEORGE STREET, WESTMINSTER, holding a large number of Patents relating to the construction and reparation of the Permanent Way of Railways, are at all times ready to communicate on the subject, and to grant Licenses for their use.

From the facilities thus afforded to Companies to negociate for a number of inventions, much trouble and chance of litigation is avoided. The Company undertake arrangements for bringing new inventions on the subject before the public, upon terms advantageous to the proprietors of Patents.

Applications may be made to CHARLES MAY, F.R.S., the Manager, or to

WILLIAM HOWDEN, Secretary.

THE SOLVENCY MUTUAL GUARANTEE COMPANY, London, 38, King William-street, London-bridge; Birmingham, 8, New Hall-street; Manchester, 23, Brown-street; Glasgow, 112, Fife-place; Liverpool, 35, Old Hall-street; Nottingham, 34, Pelham-street.

Established for the guarentee of debts, rents, bills, bonds, compositions on embarrassed estates, and other monetary risks.

Creditors guarateed against loss by bad debts, assisted in the recovery of doubtful debts, informed as to the solvency of buyers, and entirely relieved of trouble, expense, and loss of time in prosecuting claims under bankruptcies, insolvencies, and private arrangements.

Prospectuses, forms of proposal, and information, on application.

CHARLES STUART CANSDELL,
Resident Director.

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.

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. 38A, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London.—Saturday, July 14, 1855.

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Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 605.—Vol. XII. No. 29.] SATURDAY, JULY 21, 1855. [Price 6d.

LONDON AND SOUTH-WESTERN RAILWAY.—Notice is hereby given, that the next Half-Yearly General Meeting of the Proprietors of this Company will be held in the Company's Offices, at the Waterloo Bridge Station, Lambeth, on Friday, the 10th day of August, 1855, at One o'clock precisely, when the Directors will submit a Report on the affairs of the Company; a Dividend will be declared, and the general business of the Company transacted.

The Books of the Company for the transfer of Stock and Shares will be closed on Friday, the 27th day of July, and remain closed until Friday, the 10th day of August, 1855, both days inclusive.

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

Waterloo Bridge Station, London,
18th July, 1855.

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

NOEL THOS. SMITH, Secretary.

29, Great George-street, Westminster,
July 18th, 1855.

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY COMPANY.—Chipping Norton Branch.—Notice is hereby given, that the Directors have made a Call of £1 10s. per share on every share in this undertaking, payable on or before the 15th day of August next. A letter, authorising the Bankers to receive the amount of the said Call, will be transmitted to the proprietors in due course. Interest after the rate of 5 per cent. per annum will be charged upon all sums not paid by the appointed time.

NOEL THOS. SMITH, Secretary.

29, Great George Street, Westminster,
July 18th, 1855.

NORTH-EASTERN RAILWAY.—Notice is hereby given, that the Third Half-Yearly General Meeting of Shareholders of the North-Eastern Railway Company, will be held at the De Grey Rooms, in the City of York, on Thursday, the Twenty-third day of August, 1855, at Twelve o'clock at noon.

The Books kept by the Company for the Registration of Transfers of Stock and Shares will be closed from Twelve o'clock at noon on Thursday, the Ninth, to Twelve o'clock at noon on Thursday, the Twenty-third day of August, 1855.

H. S. THOMPSON, Chairman.
W. O'BRIEN, Secretary.

North-Eastern Railway Office,
York, 18th July, 1855.

GUARANTEED DEBENTURES.—The CORNWALL RAILWAY COMPANY are prepared to receive Tender of Loans, in amounts of not less than £200, on Debentures bearing interest at the rate of 5 per cent. per annum, payable half-yearly, and for a term not exceeding seven years.

The common seal of the Great Western, Bristol and Exeter, and South Devon Railway Companies will be affixed to each of the bonds guaranteeing the due payment of interest on such Debentures until the principal is repaid.

By order, W. H. BOND, Secretary.

Cornwall Railway Office, Truro,
July 7, 1855.

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

Midland Consolidated Stock,
Midland Consolidated Preferential Stock,
Midland Consolidated Birmingham and Derby Stock,
Consolidated Erewash Valley Stock,
Consolidated Midland Bradford Preferential Stock,
Consolidated 4½ per Cent. Preferential Stock,
Consolidated Leicester and Hitchin Preferential Stock,
£16 13s. 4d. Shares, and
£5 Shares,

will be Closed on Monday, the Thirtieth day of July instant; and that all Transfer Deeds for Registration must be deposited in this Office on or before that day, to entitle Proprietors to the forthcoming Dividend.

JOHN ELLIS,
Chairman of the Board of Directors.
SAMUEL BEALE, Deputy Chairman.
By order,
JOSEPH SANDERS, Secretary.

Derby, July 17th, 1855.

CARLISLE AND SILLOTH BAY RAILWAY AND DOCK. — Capital £165,000, in 6,600 shares of £25 each.—The Directors have the pleasure of informing the Shareholders of the Carlisle and Silloth Bay Railway and Dock Company, that the Act incorporating the Company received the Royal Assent on Monday last, the 16th July inst.

Notice is hereby given, that all persons holding Scrip Certificates for shares in this Company, are requested to transmit the same for registration, together with the annexed form, to the Secretary, at the Company's Office, 48, Castle Street, Carlisle, on or before Monday, the 6th day of August next.

All scrip not sent in for registration at the time above appointed will be registered in the names of the persons to whom the shares were originally allotted.

The receipt of the scrip will be acknowledged by the Secretary, and notice will be given hereafter of the time when the sealed certificates will be ready.

As a precaution in forwarding scrip by post, parties are recommended to write across the face of each certificate or receipt "for registration," with their name and address.

By order of the Board,
JOHN CARRUTHERS, Secretary.

Carlisle, 19th July, 1855.

FORM TO ACCOMPANY SCRIP.

Carlisle and Silloth Bay Railway and Dock.

I hereby request that you will register me as the proprietor under the provisions of the Act of Incorporation of Shares in "The Carlisle and Silloth Bay Railway and Dock Company," and to issue to me Sealed Certificates in exchange for a like number of Scrip Certificates, which I herewith transmit.

Christian Name and Surname in full .....
Residence .....
Profession or Description .....
Date .....

Numbers of Scrip
to

N.B.—In case any Shareholder has not received his Scrip Certificates, the Banker's receipt on payment of his deposit must be sent instead.

DEPARTMENTAL RAILWAY COMPANY OF FRANCE.—Capital, £1,000,000 sterling (Fcs. 25,000,000) in shares of £4 each. Deposit, £2. Half the capital is already subscribed for, and the deposit money lodged in the Bank of France. Prospectus and Form of Application for Shares may be had by applying at the offices of Mr. C. PONS, the agent of the Company, 2, Capel-court, London.

MIDLAND WAGON COMPANY.—Notice is hereby given, that the Fourth Ordinary Half-yearly Meeting of the Company will be held at the Crown Hotel, High Street, Rotherham, on Friday, the 3rd day of August next, at One o'clock precisely, for the general purposes of the undertaking.

The Transfer Books of the Company will be closed on Thursday, the 26th inst., and remain so until after the meeting.

GEO. WILTON CHAMBERS, Chairman.
WILLIAM HARRISON, Secretary.

Rotherham, 19th July, 1855.

GREAT SOUTHERN AND WESTERN RAILWAY, IRELAND.—Notice is hereby given, that the Transfer Books of this Company will be closed on and after Thursday, the 26th day of July instant, to Saturday, the 25th day of August next, both days inclusive; and that the Dividends accruing to the Proprietors for the Half Year ending 30th June last, will be payable to the Proprietors registered at the date of the next Half-yearly Meeting

By order of the Board,
WILLIAM TAYLOR, Secretary.

King's-bridge Terminus, Dublin,
July 10th, 1855.

DUTCH RHENISH RAILWAY COMPANY.—Notice of Ninth Call of fl. 12 per Share.—Notice is hereby given, that, having been duly authorised thereto by the Meeting of Commissaries, held on the 13th of June last (conformable to Art. 12 of Statutes), the Direction of the Dutch Rhenish Railway Company have this day written out a Call of fl. 12 per Share, making a total payment of fl. 132 per Share.

This Call will become payable on the 15th of August next, at the Bankers of the Company; the Associatie Cassa in Amsterdam; or in England, at the Union Bank of London, 2, Princes Street, Mansion House, or at Messrs. Moss and Co., Liverpool; at the exchange of the day, against provisional receipts, which must be delivered along with the Shares at the Company's London Agency, 61, Gracechurch Street, in order to have the payment of the Call certified thereon.

The Direction of the Dutch Rhenish Railway Company,
B. DONKER CURTIUS, President.
J. C. s'JACOB, Secretary.

Amsterdam, July 5th, 1855.

NAMUR AND LIEGE AND MONS TO MANAGE RAILWAY.—Notice is hereby given, that the Ninth Annual General Meeting of the proprietors of this undertaking will be held at the London Tavern, Bishopsgate Street, London, on Thursday, the 26th day of July inst., and in Brussels, at the office of the Company, 9 Montagne de l'Oratoire, on Tuesday, the 7th day of August next, at one o'clock precisely, on the general business of the Company, when the retirement and re-election of two Directors, pursuant to Article 19 of the Statutes, will be submitted to and determined by the meeting.

One of the retiring Directors is eligible for re-election.

The Company's accounts and documents relating thereto will be deposited at the offices of the Company, in Brussels, and of the agency in London, on and after the 23rd inst., for the inspection of the shareholders, in conformity with Art. 43 of the Statutes.

Pursuant to Article 34 of the Statutes, every owner of the certificates "to bearer" ("au porteur") to enable him to take part in the General Meeting, will be required "to deposit them in the hands of the Secretary of the Company, or other person appointed by the Board for that purpose, at least 10 days beforehand." Receipts will be given for the certificates so deposited.

By order, WM. MOATES,
Agent and Provisional Secretary.

19, King's Arm's Yard, Moorgate Street,
London, July 2, 1855.

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LONDON AND SOUTH-WESTERN RAILWAY.

THE adjourned meeting of this company was held at the Waterloo Station, on Tuesday, July 17th, to receive the result of the poll on the resolutions and amendments proposed at the meeting on Friday last; Mr. W. J. CHAPLIN, M.P., in the chair.

The CHAIRMAN stated that the result of the poll, in respect to the two resolutions approving the re-insertion of the clauses in the bill now before the House of Lords, was 504 voters, representing 1,922,286*l.* paid-up capital, in favour of their re-insertion; and 101 voters, representing 269,858*l.* paid-up stock, voted in favour of the amendments moved by Mr. Helps and Mr. Dickenson, showing a majority of 403 voters, and 1,652,428*l.* paid-up stock in favour of the resolutions proposed by the Board.

Mr. HELPS hoped that, in the returns to be sent up to the House of Lords, the precise terms of the amendments upon which the poll was taken would be set forth, in order that the grounds of opposition might be distinctly made known.

Mr. DICKENSON supported the same view.

Mr. BIRCHAM (the Solicitor) said, such a course was not usual, but if it was the wish of the proprietors that it should be done, he saw no objection to it. [The Chairman concurring, it was understood that this should be done.]

The CHAIRMAN then said, that now the arguments on both sides of the subject had been fully gone into, and the subject had received the most complete investigation not only by the shareholders themselves, but by the committee of the Lords, the highest tribunal of legislative appeal, and a majority so decided as had never been announced, had approved the measure, the disputes which had so long and so injuriously divided the interests of the company would be terminated, and their combined energies devoted to the improvement of their common property. And now, as the affair was, as he hoped and believed, finally settled, he would avail himself of that opportunity of giving the most distinct contradiction to the charge which had been made, that he and his colleagues had been active agents in producing this result. This was far from being the case. They had felt it to be due to the best interests of the company that they should so act in the matter, as that the company might be reinstated in its position before Parliament, and they had done no more than was necessary to bring about a settlement of the question. He believed he saw in the powers obtained the elements of success in the Western Extension; and he hoped they would, by the cordial support of the proprietary, be enabled to resume their avocations without the distractions of dissension amongst themselves.

Mr. DICKENSON could not see in the Western Extension the elements of success to which the chairman alluded; and had the management of the affairs of the company been entrusted to his hands, he should have felt it to be his duty not to prosecute the bill with the objectionable clause.

Mr. LACY said he looked upon the alternative power given by the House a valuable privilege, but as to which of the two lines would be of the greatest benefit, his mind was a perfect blank. He thought it was most important, considering the number of new schemes which were springing up by which their interests might be affected, that, at any rate, the company should be able to claim a *locus standi* before Parliament, and this they could not secure whilst they arrayed themselves in opposition to the legislature. And they had obtained the best terms under the circumstances. The Dorchester line now paid 4 per cent., and as to the Exeter extension from Yeovil, he would not be dragged into a trap in that direction, until the Salisbury and Yeovil line was fairly on its legs, nor would he consent to such a line unless they could protect themselves against competition with the Great Western.

Mr. DICKENSON considered the extension from Yeovil certain to provoke a ruinous competition, and the company moreover would be drawn into the purchase of the Salisbury and Yeovil for their own protection.

The CHAIRMAN said they had already been obliged to make the line from Basingstoke to Salisbury.

Mr. MORTIMORE (a proprietor) spoke of the central line as one which, passing as it would through a very rich agricultural district, would prove highly remunerative.

Mr. HELPS remarked that one director (Mr. Lacy) had said that his mind was a perfect blank in respect of the selection of line. He (Mr. Helps) wished such was the feeling of the entire board, but he could not help thinking that if the chairman represented Dorchester in Parliament, instead of Salisbury, the proprietors would not have heard so much of an alternative line.

The CHAIRMAN said he was ashamed of such unworthy reasoning.

Mr. HELPS continued to discuss the absurd position which Parliament had assumed by asking for a line from Yeovil to Exeter as the redemption of a pledge for a line from Dorchester to Exeter.

The CHAIRMAN said he had formerly given his opinion in favour of a central line, and he was still of the same opinion. Circuitous routes, such as the Dorchester coast line, he considered bad on principle, and he instanced the South-Eastern as an illustration. Direct lines, he contended, must ultimately secure the largest amount of traffic.

After some further conversational discussion, Mr. DICKENSON brought the meeting to a close, by good-humouredly remarking, that the choice of the two lines reminded him of the story of the soldier who was allowed to choose between flogging and transportation, for some offence which he had committed, and who candidly declared, if he were to say he preferred either one or the other, he should be doing great violence to his feelings, for, in truth, he had a mortal antipathy to both (laughter).

The few gentlemen assembled then separated.

EASTERN COUNTIES RAILWAY COMPANY.

A SPECIAL general meeting of the shareholders of this company was held on Friday, July 13, at the London Tavern, Bishopsgate Street, for the purpose of considering certain arrangements proposed to be entered into with the East Suffolk Railway Company; DAVID WADDINGTON, Esq., M.P., in the chair.

The SECRETARY having read the advertisement convening the meeting,

The CHAIRMAN reminded the shareholders that at the last half-yearly meeting he had stated that no course should be taken with reference to the arrangement with the Suffolk line without consulting the shareholders at large; hence the present meeting had been convened. He then entered into a detailed statement of the position of the company with reference to the proposed arrangement with the East Suffolk Railway Company. He purposely abstained from offering any opinion of his own upon the subject, though he was quite prepared to go into the question if called upon; but the question was one of such vast importance to the large body of shareholders, that he felt the best course to be adopted was to have a committee of shareholders appointed to confer with the directors and the joint committees of the several companies. He was aware that it was an unusual course, but it was not without precedent, and the matter was one of so much importance, that it was his sincere belief that it would be the best interests of the proprietary that a committee of shareholders should be appointed to confer with the other committees, and report at a subsequent general meeting. The Chairman concluded by moving, "That a committee of five shareholders be appointed to confer with the directors as to the expediency of entering into arrangements with the East Suffolk Railway Company for the line between Woodbridge and Haddiscoe, and to report the results to a future meeting of the proprietors."

— PATTERSON, Esq., seconded the resolution.

HENRY BRUCE, Esq., with reluctance opposed the resolution. He complained that the traffic reports which had been furnished by the officers of the company were inaccurate, and calculated to mislead. Not only was a misstatement made as to the populations of some of the districts, but one important river and two sea ports were altogether omitted. The estimate of the population, as set forth in these reports, were at least 18 per cent. more than it ought to be (hear, hear). The proposition to submit the entire question to five shareholders was most unwarrantable, as it shifted the responsibility from the directors, whose duty it was to bear it (hear). The proposition was a most ruinous one, and he protested against it now, as he had ever done, and begged to propose as an amendment to the proposition of the chairman "That the further consideration of the matter be deferred until the next general meeting, and that in the meantime the heads of the Haddiscoe, Halesworth, and the Wells and Fakenham agreements be forwarded to each shareholder, also, that there be sent to each shareholder the names of the directors of the Wells and Fakenham, and the Haddiscoe and Halesworth lines."

Mr. BROADBENT seconded the amendment.

D. MCLAUREN, Esq., was sorry to differ with the chairman, who he admitted had done much good service for the company during his tenure of office. But he considered that the matter belonged entirely and solely to the Norfolk Company.

THOMAS CHRISTY, Esq., felt that if the new line was carried out, all the traffic to it would come from the old line, and so the company would be no gainer by it.

Mr. BOX, Mr. D. BROWN, Mr. MARGRAVES, and other hon. proprietors having addressed the meeting.

The CHAIRMAN said that in proposing the committee he was only actuated by one motive, namely, to forward the interest of the shareholders. He believed that it would be the best course under the circumstances for the meeting to adopt; if, however, they preferred going publicly and at once thoroughly into the merits of the case, he was quite prepared to enter into the fullest details, and to justify the entertaining the proposition (hear, hear). The chairman then read the resolution and amendment: the latter, upon a show of hands, was carried by a large majority, and the proceedings terminated.

NORFOLK RAILWAY COMPANY.

A SPECIAL meeting of the shareholders of the Norfolk Railway Company was held on Friday, July 13, at their offices, 69, Lombard-street, for the purpose of considering the propriety of entering into arrangements for the construction of the East Suffolk line, between Halesworth and Woodbridge, and also to consider the advisibility of extending their line from Fakenham to Wells.

Sir SAMUEL MORTON PETO, Bart., presided, and explained to the meeting that at the time of the amalgamation of the three companies—the Eastern Counties, the Eastern Union, and the Norfolk—the legislature, regarding a branch of the Eastern Union line from Ipswich to Woodbridge as a part of the Eastern Counties system, made a condition of the amalgamation act that that branch should be constructed. In compliance with the wish of Parliament so expressed that branch was now being made. The line from Haddiscoe to Halesworth was now open and in operation, and it now remained for them to consider if they would complete the East Suffolk line by constructing a railway—of which the three companies would be the proprietors—between Woodbridge and Halesworth. The cost of the line would not exceed £10,000 per mile, and the officers of the three companies had calculated that they could not by any possibility lose by its construction. The capital for carrying out that scheme would be raised by the three companies in common, and it would not be necessary to call upon the shareholders of the Norfolk Company for a single halfpenny, as there was in hand a sufficiency of unexpended capital for the purpose. The only course at present open to the meeting was to appoint a committee of shareholders, to form a portion of a joint committee of the shareholders of the three companies, to confer with the three boards of directors upon the advisability of constructing the line he had referred to.

A SHAREHOLDER inquired how many miles were to be constructed?

The CHAIRMAN replied that the distance between Ipswich and Woodbridge was between nine and ten miles; that between Haddiscoe

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and Halesworth 14 miles; and that the distance between Halesworth and Woodbridge—the line they proposed to make—was 23 miles.

On the motion of Mr. BASSETT, a committee of shareholders, as recommended by the chairman, was appointed by the meeting.

The CHAIRMAN then said that the line from Fakenham to Wells was a separate consideration from that of the East Suffolk line, and explained that the company was under a pledge to construct it, and had some time since purchased some of the ground necessary for doing so. When they applied for the act of amalgamation they were reminded of that pledge, and called upon by the lord lieutenant of the county (the Earl of Leicester), and other influential landowners, to keep good faith with the county. These gentlemen themselves undertook to raise the greater portion of the capital, and would get for the company the land at agricultural prices. Under these circumstances, and not to jeopardise the passing of the amalgamation bill, he undertook to say to them that the pledge of the company should be redeemed, especially as they might be called on to make the line altogether at their own cost. Now they would not be required to raise a shilling additional capital, as the company had in hand about 30,000*l.* unexpended capital.

After this explanation a resolution was adopted, approving of the construction of the line; after which the proceedings terminated, with a vote of thanks to the chairman.

LONDON, BRIGHTON, AND SOUTH COAST RAILWAY.

THE report of the directors to be submitted to the meeting on the 26th of July has just been printed.

The accounts for the half year ending the 30th June, 1855, show the following results:

CAPITAL ACCOUNT.

The amount of capital raised to the 30th June, 1855, is 7,741,115*l.*, consisting of:

Mortgage debt	£1,887,835
Preference capital	1,237,646
Consolidated stock	4,615,634
	£7,741,115

The total amount expended during the half-year has been 57,999*l.*, of which 18,821*l.* has been expended on the Crystal Palace Branch and Station, and the London-bridge Terminus, which are now nearly completed; 7,111*l.* on additional plant; and the remainder on the Thames Junction additional line at New-cross, the widening of the Montpelier-road Bridge, Brighton, authorised by the company's Acts of 1853 and 1854, and on works necessary for the safety and convenience of the traffic.

The directors consider that the period is now approaching when they may reasonably expect that they will be enabled to dispose of the unissued 5 per Cent. Stock at a price which would render such an operation more desirable than raising the amount by means of Mortgage Bonds at 4 per cent.

REVENUE ACCOUNT.

The gross revenue for the half year has been 310,415*l.*, showing a decrease of 8,278*l.* as compared with the corresponding half year of 1854; but an increase of 38,470*l.* over the corresponding half year of 1853. Of this decrease, 5,385*l.* arises in the coaching traffic, the larger portion being caused by the discontinuance of the issue of season tickets to the Crystal Palace, including conveyance by railway. The remainder of the decrease is in the goods traffic, which in the corresponding half year was augmented by the amount earned for the conveyance of the materials, objects of art, &c., required for the construction and completion of the Crystal Palace, as well as of the other buildings in the surrounding district.

During the past half-year the direct receipts from Crystal Palace traffic have been 19,797*l.* The miles run by the Crystal Palace trains have been 55,654, the cost of which, at the average rate for the half year, has been 7,631*l.*, showing a larger net profit per train mile than the average on the other lines and branches.

The directors desire to remind the proprietors that to a continuance of the causes referred to in previous reports, such as the high price of provisions, increased taxation, as well as to the the effect of a very severe winter, must be attributed the temporary suspension of the advance in the company's revenue, which, indeed, would have suffered a considerable reduction had it not again been assisted by the receipts arising from the Crystal Palace traffic.

The details of expenditure for the half year are fully given in the subjoined abstracts. The usual comparison with the preceding and the corresponding half year will be as follows:

	Half-Year ending 30th June, 1854.	31st Dec., 1854.	30th June, 1855.
	Miles.	Miles.	Miles.
Miles run by trains..	898,234	1,086,730	973,944
Total traffic receipts (excluding cartage)	£307,366	£384,319	£299,861
Maintenance of way	20,050	16,890	13,008
Locomotive power..	44,343	54,266	48,433
Carriage and waggon department.....	13,414	19,115	11,816
Coaching traffic charges	26,725	35,543	28,699
Goods traffic charges (excluding cartage)	9,722	11,551	7,958
General charges.....	3,747	4,836	3 783
Law charges	638	1.955	327
Rates and taxes.....	10,561	11,400	10,273
Government duty..	9,611	12,675	9,398
Toll to the South-Eastern Railway Company	331	421	427
Total expenses (excluding cartage..	139,142	168,652	133,542
Cartage	8,192	8,684	7,410
Total.....	£147,334	£177.336	£140,962

Distinguishing the ordinary expenses from the amount expended in renewals and from the cartage, the general result of the comparison with the corresponding half-year of 1854 will stand thus:—

	Half-year ending 30th June, 1854.		30th June, 1855.
Ordinary expenses.....	£125,396	....	£124,630
Per train per mile.....	2.9¼	....	2.6¾
Per cent. on receipts..	40¾	....	41¼
Renewals	£13,746	....	£8,922
Cartage.....	8,192	....	7,410
Total.....	£147,334	....	£140,962

From the above abstracts it will be observed that the expenditure for the past half-year has been 140,962*l.*, showing a diminution of 6,372*l.* as compared with the corresponding half-year of 1854. The reduction in the charge for renewals arises from the necessity of replacing defective sleepers, having diminished, in consequence of the extensive repairs and renewals executed in previous half-years, and also from the advantageous results of the superior construction of the vehicles built in the company's workshops being now sensibly felt, and the amount of renewals thereby reduced. The directors have spared no exertion to curtail the working expenses as much as has been compatible with the safety and accommodation of the traffic, and they anticipate a further comparative reduction during the current half-year as regards the cost of coke and other materials, the contracts recently entered into having secured the necessary supplies at a reduced cost.

At the commencement of the present session, a bill was introduced into parliament by this company, jointly with the London and South-Western and the West End of London and Crystal Palace Railway Companies, with the object of enabling the three companies to enter into an agreement for the purpose, as stated in the last report, of providing a terminus at Waterloo-bridge for this company's west-end traffic, the South-Western Company undertaking to construct a suitable terminus in the York-road. It was, however, found that the South-Western Company were unable to offer the quantity of land sufficient for such a station as this company's traffic would have required, and it therefore became necessary to let the bill drop. The directors, however, continue to maintain the most amicable relations with the South-Western and the West End, as well as with the South-Eastern Company.

The line of railway from Three Bridges to East Grinstead was completed and delivered over to this company in a satisfactory state on the 9th of the present month, on which day it was opened for traffic, and is now being worked by this company under the agreement made with the East Grinstead Company, which was reported to and received the sanction of the proprietors in January, 1853.

The proprietors will be pleased to learn that the lines have been completed which connect this company's Thames Junction Branch, on the one side, with the Government Dock Yard and Victualling Yard at Deptford, and on the other, with the important docks, warehouses, granaries, wharves, and timber ponds belonging to the Commercial Dock Company, which have recently been considerably enlarged, both as to their capacity for receiving ships, and also as regards the granaries and warehouses for the reception of general merchandise. Satisfactory arrangements have been made with the Admiralty and the Commercial Dock Company for receiving and forwarding goods, timber, and government stores.

The proprietors are aware that the entire question of liability in respect of the accident which occurred at Croydon in August last has been referred to Seymour Clarke, Esq., who has not yet made his award.

The directors greatly regret having to communicate to the proprietors that their late chairman, Samuel Laing, Esq., M.P., has found himself obliged, by pressing engagements, to resign his seat at the board, and that Admiral the Hon. G. F. Hotham has also retired, by reason of ill health. These vacancies have been filled up by securing at the board, the efficient services of Capt. J. M. Laws, R.N., and James Scott, Esq.

The net amount at the credit of the revenue account for the half year is	£169,904
Whereof is appropriated for interest on the mortgage debt, &c.	£39,344
For dividend on preference capital	32,908
	72,252
Leaving a balance of	£97,652

Out of which the directors recommend a dividend of 2*l.* 2s. per cent. for the half-year, amounting to 96,928*l.*, and leaving a balance to the credit of the current half-year of 724*l.*

The directors take this opportunity of reminding the proprietors, as usual, that the following directors are the next in rotation to retire at the first half-yearly meeting in 1856, namely, Leo Schuster, John Nix, and Charles Lushington, Esqrs.

LEO SCHUSTER, Deputy-Chairman.

London Terminus, July 17.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.

THE report of the directors states that the half-yearly meetings of the company will be held in the months of January and July, instead of February and August, as heretofore. The expenditure connected with the company's railways has been published each fortnight in *The Times* during the whole of the half-year. The directors hope that before long such changes may be made as will enable them each month to exhibit to the proprietors the total receipts and expenses and the net balance available for interest and dividend, instead of, as at present, merely giving a weekly estimate of the traffic, and the actual railway expenses of each fortnight. The accounts of the past half-year, ending the 30th June, show a total revenue of 261,750*l.*, earned in connection with the railways and canals, and a total expenditure of 156,603*l.*, leaving a balance on the half-yearly working of 105,146*l.*, or, with the balance of 660*l.* from the previous half-year, 105,807*l.* available for interest and dividend. The gross revenue for the corresponding half-year of 1852 amounted to 190,255*l.*; of 1853, to 214,696*l.*; and of 1854, to 237,022*l.*; and the net income respectively to 68,696*l.*, 85,745*l.*, 92,500*l.*, and 105,147*l.*; showing an excess in the net income of 20,642*l.*, 11,468*l.*, 32,135*l.*, and 21,415*l.* over the corresponding periods of the preceding years.

The debenture interest amounts to 56,787*l.*, the canal annuities to 13,734*l.*, and the dividend on the 6*l.* preference shares to 23,697*l.*, making a total preference charge of 94,218*l.*, leaving a surplus net revenue of 11,588*l.* available for dividend on the 10*l.* shares, out of which the directors propose to declare 2s. 6d. per share on the 10*l.* preference shares, leaving 688*l.* for the next account. The rate of dividend on the 10*l.* shares will be 6 per cent. in lieu of 7½ per cent. per annum, from the 1st of July inst., which will effect a reduction in the preferential charges of 13,080*l.* per annum. The increase of traffic during the half-year amounted to 28,505*l.*, of which 239*l.* was for parcels, 22,925*l.* for goods, and 1,600*l.* for minerals; but there was a decrease of 1,175*l.* in the receipts for passenger traffic, and 94*l.* in the cattle traffic, as compared with the corresponding period of 1854 The increase in the expenditure amounted to 13,148*l.*, against an increase of traffic in connexion with the railways of 23,897*l.*

The directors have had a conference with the merchants and traders resident at Grimsby, in reference to the wharfage charges now existing, and they have decided to modify the wharfage charge for coastwise timber, and also the charge for grain and other goods coastwise,—making some addition, on the other hand, to the charges on vessels entering from foreign ports, which the merchants have approved. As regards maintenance of way, the directors have entered into a contract with Mr. James Taylor, of Accrington, for the maintenance of the entire line, works, and stations, for fifteen years, at a stipulated fixed sum per annum. They have also provided, in the contract, that 120 miles of line—being the whole of the main line—shall be fished with plates or chairs, in the first five years of the contract. This operation will steadily proceed, and involve a positive improvement in the company's permanent way, covered by the contract payment in such period of five years. It is proposed to charge the whole of this to revenue, but to spread it equally over the whole period of the contract, viz., 15 years. In changing from the system of maintenance in the hands of the company, to the system of contract, the directors have deemed it better at once to close all outstanding

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accounts, so that no further charges may remain contingent liabilities against revenue, and this policy involves an increased, and to some extent, exceptional expenditure in the half-year of £3,860 The items included for repairs of London Road station, charged by the London and North-Western, though debited, are still under discussion. The item for rates and taxes shows the necessity of the measures now being taken to reduce the assessments on the company's property. The directors have contracted for the erection of a corn warehouse at Grimsby, for apparatus for coal and timber shipment, and for the coal workings at the Birley Vale pits, to receive the full amount of traffic for which the line was constructed. The Barnsley Branch Extension is proceeding rapidly, and will be opened at the earliest possible period. The directors have agreed with the London and North-Western Company to work the goods traffic at the London Road Station, at an agreed rate per ton, subject to reasonable notice on either side. The directors regret that the company's claim upon the Post Office, for the conveyance of the mails from 1848 to 1855, by steamer across the Ferry between Hull and New Holland, has not yet been settled. The umpire appointed is Mr. Scott Russell, whose award, however, is expected. Under the recent Treasury Minute, consequent upon the abolition of the newspaper stamp duty, great modifications of postal charges have been ordered. The directors consider that these modifications will lead to a much larger weight of letters and newspapers being carried upon the railways, and they have applied, so far without effect, to the Post Office, for an increased remuneration. In concert with the Midland, the North-Eastern, the Lancashire and Yorkshire, and the East Lancashire Companies, the directors have agreed to the adoption of a system of through transmission of newspapers at low rates, a prepaid stamp being substituted for the ordinary system of booking. The directors regret that their application for powers to charter and hire steamers in connection with the port of Grimsby was thrown out upon the ground, as they believe, that the bill for establishing limited liability in partnership had not been sanctioned by parliament. That bill, however, will, in all probability, receive parliamentary sanction this session, and if so, the directors see no reason why renewed application for these powers should not be made in the ensuing session. In the meantime, many of the shareholders have expressed their desire to found an independent steamboat company to work in connection with Grimsby. The policy of the directors has been to conciliate, as far as possible, the established shipping interests of the Humber, and to offer them all reasonable facilities for engaging in the Grimsby trade. Should their efforts, which will not be relaxed, still continue to prove unsuccessful, they will feel themselves bound to co-operate by every means in their power, in the direction of the wishes of those proprietors. The directors are happy to announce that the Preference Arrears' Capitalization Bill only waits the Royal assent. This bill also contains power for the conversion, subject to the assent of the holders of the £6 shares These shares, by their constitution, receive 6 per cent. per annum until 1870, and may then be paid off at par. The directors have had to oppose the bill of the Stockport and Disley Company, and the bill of the Cromford and High Peak Company, for powers to connect the Stockport and Disley Railway with the Cromford and High Peak Railway. They have, however, obtained clauses, and an undertaking which will, in some measure, protect the interests of this company in that district. By an arrangement amongst the various companies, having stations in Manchester, a small charge upon the warehousing, and delivery of grain and flour and other goods, has been at length established, which will have a favourable effect upon the revenue of the company. The agreements with other companies are working satisfactorily, and negociations are proceeding in reference to Midland Counties traffic with the Humber, with the North-Eastern and Midland Companies. The agreement between this company and the Great Northern Company will expire on the 10th January next; and though that agreement will have to be modified in various details, pressing, as it does, hardly upon this company's interests, the directors will use their best efforts to continue friendly relations with the Great Northern Company on terms of reciprocal service. Reviewing the general operations of the half-year, as regards the question of net revenue, the directors call attention to the fact that the increase of traffic receipts obtained in connexion with this company's railways has been 12.45 per cent., as compared with the corresponding half-year of 1854; as against increased receipts on the Great Northern Railway, as published, of 6.96 per cent.; on the London and North-Western of 1.20 per cent.; on the Lancashire and Yorkshire of 2.92 per cent.; on the East Lancashire of 2.97 per cent.; on the Great Western of 8.32 per cent.; on the Eastern Counties of 4.56 per cent.; on the London and South-Western of 2.91 per cent.; on the North-Eastern of 3.12 per cent.; on the Caledonian of 2.37 per cent.; and on the South-Eastern of 0.22 per cent.; while there has been a decrease of 0.77 per cent. on the Midland; of 5.90 per cent. on the Birkenhead, Lancashire, and Cheshire Junction; of 8.96 per cent on the Edinburgh and Glasgow; and of 3.53 per cent. on the London and Brighton; the depression of the times being in each case apparent. The traffic prospects of the company, therefore, affected as they have been by depressed trade in the manufacturing districts, and by the prolongation of the blockade of the Baltic, cannot fail to be considered as satisfactory. On the other hand, the additional rate of interest on debentures, and the increased working expenses consequent upon the particular class of traffic carried and arising from the exceptional causes, have made a considerable abstraction from the receipts.

The accounts of the past half-year show a total revenue of 261,850*l.* 3s. 5d., earned in connexion with the railways and canals; and a total expenditure of 156,603*l.* 9s. 1d., leaving a balance on the half-year's working of 105,146*l.* 14s. 4d., or with the balance brought forward from the previous half-year of 660*l.* 7s. 11d., a total sum of 105,107*l.* 2s. 3d. available for interest and dividend. The capital account shows an increase of 110,369*l.* 7s. 2d., for the works in course of construction at the period of the last half-year's report. The debenture interest amounts to 56,787*l.* 1s. 6d., the canal annuities to 13,734*l.* 4s. 3d., and the dividend on the 6*l.* preference shares to 23,697*l.* 0s. 6d., making a total of 94,218*l.* 6s. 3d., leaving a surplus net revenue of 11,588*l.* 16s. available for dividend on the 10*l.* shares; out of which the directors propose to declare 2s. 6d. per share on the 10*l.* preference shares, and to carry forward the balance of 688*l.* 16s. The debenture interest is larger, owing to the increased rates which have had to be paid for money in the last three half-years. Money is now being borrowed on easier terms. The rate of dividend on the 10*l.* shares will be 5 per cent. in lieu of 7½ per cent. per annum, from the 1st of July instant; which will effect a reduction in the preferential charges of 13,080*l.* per annum.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE Consol Market has continued in a very quiet state, the affairs at the Crimea being at present without alteration; we are, however, anxiously looking out for news, and should anything like favourable intelligence arrive, we think the funds will improve, as there is an abundance of money in the market.

Consols closed for money, 90¾ to 91, and for account 90¾ and 91. Exchequer Bills were 22s. to 25s., and East India Bonds 35s. premium. The new 3 per Cents. 92¼ to 90⅝. In the foreign market Turkish Stock is still in request, at 91⅛ to 92⅛. Peruvian 77¼ to 77⅜. Mexican 21⅞ to 21½. Spanish Deferred 18½ to 19. Venezuela Deferred 13¼ and 13⅜. The railway shares are much the same. North Western continue heavy, and Great Northern are flat. The London Bank shares are firmer. Canada Company's shares are in request, and Peninsular Steam also.

SATURDAY.—Consols closed at 90¾ 91 both for money and the 8th August. Three per Cents. Reduced, 91⅞, 91⅝; New Three per Cents., 92¾, ¼; Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 101. The March Exchequer Bills were 24s. to 27s. prem; ditto, June, 20s. to 23s. prem.; and India Bonds, 34s. to 37s. prem. The railway share market was dull, closing in many cases slightly lower. Great Northerns and North Staffordshires were heavy. The business was limited, and chiefly confined to the settlement. French shares were rather firmer. Northerns, 36¼ to ½; Easterns, 35¼ to ½; Paris and Lyons, 29⅝ to ¾ prem.; Great Centrals, 4 to 4¼ prem.; and Westerns, 10 to 10¼ prem.

MONDAY.—Consols, both for money and the 8th August, opened and closed at 90⅝ to ¾. Three per Cents. Reduced, 91¾, ½; New Three per Cents., 92¼, ⅝; the Five per Cent. Annuities, 117; India Stock, 230; Bank Stock, 214, 213. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1859, 101. The March Exchequer Bills were 24s. to 27s. prem., and the June Bills 20s. to 23s. prem. The railway share market was rather firmer, although but little business was transacted. French shares were quiet. Northerns, 36¼ to ½; Easterns, 35 to ½; Paris and Lyons, 29¾ to 30 prem.; Great Centrals, 4 to 4¼ prem.; and Westerns 9¾ to 10¼ prem

TUESDAY.—Consols closed 90⅞ to 91 for money and the 8th August. Three per Cents. Reduced, 91½, ¾; New Three per Cents., 92½, ⅝; India Stock, 230; Bank Stock, 213, 214; Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 101, 100¾. The March Exchequer Bills were 24s. to 27s. prem.; ditto, June, 20s. to 23s. prem.; and India Bonds, 34s. to 37s. prem. The railway share market was dull, but prices at the close were about the same as Monday. French lines rose 5s. to 7s. 6d. per share. Northerns, 36⅝ to 37¼; Easterns, 35½ to ¾; Paris and Lyons, 30¼ to ⅜ prem.; Great Centrals, 4¼ to 4⅜ prem.; and Westerns, 10 to 10¼ prem.

WEDNESDAY.—Consols closed 90¾ to 91 for money and the 8th August. Three per Cents. Reduced, 91⅝, ¾. New Three per Cents., 92⅝, ½. India Stock, 232, 230 Bank Stock, 214. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858, 101, 100¾; ditto, 1859, 101, 100¾. India Bonds, 34s., 36s. prem. The March Exchequer Bills were 24s. to 27s. prem., and the June Bills 20s. to 23s. prem. The railway share market was rather firmer, but the recovery in price did not exceed ¼ per cent., and was mainly confined to a few of the heavier stocks. French shares were higher. Northerns, 35¾ to 36¼ ex div. Easterns, 35¾ to 36¼. Paris and Lyons, 27¾ to 28¼ prem. ex div. Great Centrals, 4⅜ to 4⅝ prem. ex int.; and Westerns, 10 to 10¼ prem.

THURSDAY.—Consols closed both for money and the 8th of August at 90⅞ to 91. Three per Cents. Reduced, 91⅝, ¾; New Three per Cents., 92½; India Stock, 232½; Bank Stock, 214½, 213½; Three-and-a-Half per Cent. Exchequer Bonds, falling payable at par in 1858, 101, 100¾; ditto, 1859, 101, 100¾. India Bonds were 32s. to 36s. prem. The March Exchequer Bills, 24s. to 27s. prem.; and the June bills, 20s. to 23s. prem. The railway share market was flat and stocks generally fell from ¼ to 1 per cent. French lines were steady. Northerns, 35¾ to 36 ex div.; Easterns, 35¼ to ½; Paris and Lyons, 27¾ to 28¼ prem. ex div.; Great Centrals, 4¼ to 4½ prem. ex int.; and Westerns, 10¼ to ¼ prem. Other foreign lines were firm.

HULL, 19th July.—Messrs. T. W. Flint and Co. state that, with the exception of a few transactions for investment, there has not been much business doing in the market this week. Conjectures begin to float about the forthcoming dividends, which are about as reliable as they have been in previous half-years, experience having taught them that the public very often fix the amount of dividend long before it has been settled by the directors.

IRONMASTERS' QUARTERLY MEETING.

DUDLEY.—The last of the quarterly meetings of the iron masters of this district was held at Dudley on Saturday. The attendance was quite as numerous as usual, and a far more cheerful feeling was evinced than existed at the opening of this series meetings. The transactions here are generally confined to orders for pig iron, and as consumers had from one cause or other withheld their orders at Wolverhampton and Birmingham, the orders given for this description of the commodity, were beyond the average at the meeting at Dudley Mine pigs are very much wanted, but the price is said to be too high, as compared with that which is obtained for manufactured iron; the pig masters are not, however, eager to sell, for the especial reason that their stocks are not large, and the demand for finished iron is daily increasing; this remark applying especially to hoops, sheets, and plates, for the last of which there are considerable export orders, which are sure to be greatly augmented in the course of the next few months. It is admitted on all hands that the trade is looking much more healthy, that the tone is better, and that there is far more confidence than there was six or seven weeks ago. Since that time some additional furnaces have been put in blast, but stocks are not by any means accumulating, and as the principal houses have orders steadily coming in, it is by no means improbable that in a few weeks their books will be in such a state that they can fairly decline to take further orders, which will be the prelude to an advance of prices. For tin plates there is a better demand than there had been for many months. The coal trade continues healthy, but some inconvenience arises from a partial strike of the colliers, the consequence of a very ill-timed attempt on the part of the masters to lower their wages. In the West Bromwich district the notices have been withdrawn, and the men have retired to their work at their old wages; the same proceeding will in all probability take place in this district in a few days. Altogether the meeting passed off far more satisfactorily than might have been expected, and accounts have been very fairly met throughout this series of meetings.

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MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price
5120	Alfred Consols (copper), Phillack	2½ ..	12½
5118	Allt-y-crib (silver-lead), Talybont, Wales	4 ..	—
2000	Anglesea Coal Company	7 ..	—
1624	Balleswidden (tin), St. Just	11½ ..	6½
4000	Bedford United (copper), Tavistock	2½ ..	10½
5000	Black Craig (lead), Kirkcudbrightshire	5 ..	—
1000	Bryntail, Llanidloes, Montgomeryshire	7 ..	1
5000	Bat Holes, Worthen, Salop	1⅛ ..	—
1000	Callington (lead, copper), Callington	7½ ..	2
1000	Carn Brea (copper, tin), Illogan	15 ..	85
256	Condurrow (copper, tin), Camborne	20 ..	100
1010	Cook's Kitchen (copper, tin), Illogan	15½ ..	—
1024	Devon Great Consols (copper), Tavistock. Ding Dong (tin), Gulval	1 ..	360
		5 ..	—
12800	Drake Walls (tin, copper), Calstock	1½ ..	¼
200	East Darren (lead), Cardiganshire	32 ..	80
328	East Wheal Rose (silver-lead), Newlyn	50 ..	—
524	East Wheal Margaret (tin, copper)	5½ ..	12
400	Fenton Pottery Coal and Iron	6 ..	—
494	Fowey Consols (copper), Tywardreath	40 ..	30
4448	General Mining Co. for Ireland (cop., lead)	2½ ..	2½
2000	Goginan (lead), Cardiganshire	8 ..	6
1024	Gonamena (copper), St. Cleer	13½ ..	17
60000	Great Crinnis (copper)	1 ..	1
50000	Great Onslow Consols, Camelford	1½ ..	—
18750	Great Polgooth (tin), St. Austell	4½ ..	1
1024	Herodsfoot (lead), near Liskeard	8½ ..	2
6000	Hingston Down Consols (copper)	3⅝ ..	11
1000	Holmbush (lead, copper), Callington	25 ..	—
2000	Holyford (copper), near Tipperary	11 ..	—
20000	Kenmare and West of Ireland	1 ..	—
2048	Kenneggy (copper), Breague	⅛ ..	¼
786	Kirkcudbrightshire (lead), Kirkcudbright	9⅜ ..	—
20000	Lackamore Copper	1 ..	⅛
5000	Lewis (tin, copper), St. Erth	3⅜ ..	1
5000	Merllyn (lead), Flint	2¾ ..	—
20000	Mining Co. of Ireland (copper, lead, coal)	7 ..	16
6000	Marke Valley (copper), Caradon	4½ ..	2½
5000	Mendip Hills (lead), near Bristol	3½ ..	2½
300	North Pool (copper, tin), Pool,	22½ ..	75
6000	North Wheal Bassett (copper, tin), Illogan	nil. ..	23½
6400	Par Consols (copper), St. Blazey	1½ ..	12
1100	Perran St. George (cop., tin), Perranzabuloe	21½ ..	15
200	Phœnix (copper, tin), Linkinghorne	30 ..	300
1000	Polberro (tin), St. Agnes	15 ..	—
500	Providence Mines (tin), Uny Lelant	20⅛ ..	20
1948	Rix Hill (tin), Tavistock	3⅛ ..	—
2300	Rorrington (lead), Snailbeach, Shrewsbury	¼ ..	—
256	South Caradon (copper), St. Cleer	2½ ..	305
9000	South Tamar (silver-lead), Beerferris	1⅜ ..	6½
256	South Tolgus (copper), Redruth	16 ..	95
248	South Wheal Frances (copper), Illogan	37½ ..	495
1024	Spearne Consols (tin), St. Just	1½ ..	—
1024	St. Aubyn and Grylls (copper, tin), Breage	3 ..	2½
1000	Stray Park and Camborne Vean (copper)	10⅜ ..	5½
9600	Tamar Consols (silver-lead), Beeralston	4½ ..	2
6000	Tincroft (copper, tin), near Pool, Illogan	7½ ..	3
2048	Trehane (silver-lead), Menheniot	⅛ ..	2½
5000	Treleigh Consols (copper), Redruth	6 ..	—
572	Trelyon Consols, (tin), St. Ives	11½ ..	24
400	United Mines (copper), Gwennap	40 ..	200
10	Trevinkey and Barrier (copper)	130 ..	6½
1024	Wellington (copper, tin), Perranuthnoe	8½ ..	—
256	West Caradon (copper), Liskeard	20 ..	175
1024	West Providence (tin), St. Erth	5 ..	14
1024	West Wheal Treasury (copper)	10½ ..	—
1256	Wheal Basset (copper), Illogan	10½ ..	645
6000	West Basset (copper), Illogan	1½ ..	31½
1228	Wheal Arthur (copper), Calstock	8 ..	12½
1256	Wheal Brewer (copper), Gwennap	4 ..	—
256	Wheal Buller (copper), Redruth	5 ..	455
250	Wheal Clifford (copper), Gwennap	— ..	210
280	Wheal Exmouth and Adams United	4½ ..	5½
4000	Wheal Golden (silver-lead), Perranzabuloe	4 ..	¼
6000	Wheal James (iron, copper), Roche	1½ ..	¼
5256	Wheal Jane (silver-lead), Kea	3½ ..	7
480	Wheal Lovel (tin), Wendron	33 ..	50
512	Wheal Mary Ann (lead), Menheniot	5½ ..	32½
240	Wheal Reeth (tin), Uny Lelant	24½ ..	—
520	Wheal Trelawney (silver-lead), Liskeard	8 ..	32
1024	Wheal Tremayne (tin, copper), Gwinear	9½ ..	4½
6400	Wheal Procter (lead), St. Kew	— ..	—
5000	Wicklow (copper), Wicklow	5 ..	36½
	MINES WHICH HAVE SOLD ORES.		
6000	Ashford Consols (silver-lead, copper)	1 ..	—
3000	Altarnun Consols (tin, copper), Altar	3½ ..	2
4000	Augusta Consols (copper), Bridestowe	1⅝ ..	—
240	Balnoon Consols (tin), Uny Lelant	2 ..	¼
508	Bell and Lanarth, Gwennap	11 ..	3
8000	Bicton Consols (lead), St. Ive	1½ ..	—
10000	Birch Tor and Vitifer, Lydford	2½ ..	¼
6000	Bishopstone, Glamorganshire	2 ..	—
955	Bodmin Consols (lead), Wadebridge	10 ..	—
1000	Bojling Well (copper), Gwithian	10 ..	20
4096	Boringdon Consols, Plympton	4 ..	¼
2400	Boscean (tin,) St. Just	20 ..	50
5250	Bottle Hill (copper), Plympton	3⅜ ..	—
126	Britannia Llanarmon	8 ..	15
4000	Bronfloyd (lead), Wales	¼ ..	¼
2800	Bryn-Arian (lead), Cardiganshire	33⅜ ..	—
420	Budnick Consols (tin), Perran	2½ ..	2½
1500	Busparvo (tin, copper), Gwinear	1 ..	—
2000	Bwich (silver-lead), Cardiganshire	4 ..	5
5000	Cag-Gynon, Cardiganshire	⅜ ..	⅜
1024	Caerphilly and Carnmon, South Wales	3 ..	—
3000	Cally (cop., lead), Kirkcudbright	1½ ..	—
4090	Calstock Consols (copper)	4⅜ ..	⅜
1024	Caradon Consols, St. Cleer	5 ..	—
2000	Carbona (tin, copper), Crowan	7 ..	⅜
2048	Carnyorth (tin), St. Just	3 ..	1½
1056	Carvannall (copper), Gwennap	9⅜ ..	3½
2048	Castle Dinas (tin), St Colomb	2½ ..	⅛
9000	Charlestown United, Cornwall	1½ ..	—
1280	Chyprase (tin, copper), St. Enodor	5½ ..	—
1024	Chilsha and Wentworth (tin, copper)	14 ..	16
2000	Coad Mawr Pool (lead), Llanrwst	6½ ..	—
15000	Connemara (silver-lead), Galway	4 ..	1
900	Court Grange, Cardiganshire	10 ..	—
600	Craig-y-Mwyn (lead), Llanrhiadr	8½ ..	—
612	Creeg Braws (copper), Cornwall	13⅜ ..	—
000	Crookhaven (copper), Cork	10 ..	—
6400	Crow Hill (silver-lead), St. Stephen	1⅜ ..	—
000	Cubert (silver-lead), Cornwall	2⅜ ..	⅛
0000	Cwm Daren (lead), Cardiganshire	⅜ ..	⅜
9000	Cwmdyle Rock and Green Lake	8½ ..	1⅛
0000	Cwm Erfin (lead), Cardiganshire	8 ..	1
4000	Cyfannedd Fawr, Lanegryn	¼ ..	—
1000	Dalrhiew (copper, lead), Brecon	2½ ..	5½
3000	Darren (silver-lead), Cardiganshire	6 ..	1
1200	Derwent (silver-lead), Durham	60 ..	—
3907	Devon and Courtenay (copper)	⅜ ..	⅜
1024	Devon and Cornwall United (copper)	13⅜ ..	20⅛
1600	Devon Great Tincroft (tin)	⅜ ..	—
1000	Devon Kapunda (copper and silver-lead)	3⅜ ..	—⅛
6000	Dolfrwynog (copper), Merioneth	⅛ ..	—
4586	Duke of Cornwall (copper), Bodmin	10 ..	1
1000	Dyffrwyn (lead), Wales	11½ ..	13
4096	East Alfred Consols (lead, copper)	1½ ..	—

Shares.		Paid.	Price
1306	East Balliswidden, Sancreed	2⅛ ..	—
4500	East Birch Tor (tin), Devon	3 ..	—
3048	East Crowndale (copper), Tavistock	7 ..	—
1024	East Ding Dong (tin)	⅛ ..	—⅛
1100	East Frongoch (lead)	1½ ..	—
1000	East Gunnis Lake Junction (copper)	2⅛ ..	—
4024	East Halamanning (tin)	1 ..	—
2000	East Herland	⅛ ..	—
0000	East Kitt Hill (copper tin), Cornwall	1 ..	—
3512	East Seton and West Maude, Redruth	11½ ..	—⅛
6000	East Tamar (silver-lead), Beerferris	2⅛ ..	—
2048	East Wheal George, Walkhampton	3 ..	—
0512	East Wheal Leisure, Perran	16 ..	—½
4000	East Wheal Russell, Tavistock	4½ ..	1⅛
564	East Wheal Vor (tin), Helston	2½ ..	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 ..	—
12	Gallt-y Ffrith, Rhedyn	3 ..	—
5000	Garreg (lead), Flint	2⅜ ..	¼
4000	Gawton United	2⅛ ..	2½
500	Georgia [illegible] (tin), St. Ives	5½ ..	—
12000	Gorn (lead), Llanidloes	⅛ ..	—
2300	Great Beam (tin), St. Austell	20 ..	9
6750	Great Bryn Consols copper, tin)	1½ ..	—
4000	Great Cowarch, Merioneth	4½ ..	3
1024	Great Sheba Consols (tin copper)	21⅜ ..	6
10000	Great Tregune Consols, Altarnun	1 ..	—
1024	Great Wheal Alfred, Phillack	34⅜ ..	17
5120	Great Wheal Baddern (tin)	2⅜ ..	2½
1024	Great Wheal Fortune (tin)	14⅜ ..	10
1024	Great Wheal Leisure	2½ ..	—
200000	Great Wheal Vor (tin copper), Helston	1 ..	1½
1020	Gustavus Mines, Camborne	8½ ..	—
512	Halamanning and Croft Gothal	9½ ..	25
512	Hawke's Point, Uny Lelant	9⅛ ..	—
1500	Hennock (silver-lead) Hennock	8 ..	2
10000	Hill Bridge Consols	1 ..	2
6000	Keswick (lead), Portinscale	4½ ..	1½
3300	Kilbricken (silver-lead), Clare	5⅞ ..	⅜
1896	Lamheeroe Wheal Maria (copper)	18 ..	1
12000	Leeds Town (tin, copper, Crowan	3½ ..	⅜
13000	Llynmalees (lead), Cardiganshire	1½ ..	—
4000	Loveden United (lead), Cardigan	1½ ..	1
5056	Lydford Consols (lead)	2½ ..	⅜
1024	Melin Llyn-y-Pair, Merioneth	2½ ..	—
4096	Middleton (lead), Snailbeach)	¼ ..	—
1024	Mill Pool (tin, copper), St. Hilary	9½ ..	3
20000	Mizen Head (copper), Cork	⅜ ..	⅛
2000	Molland (copper), South Moulton	⅜ ..	⅛
1024	Mount Tiack (tin, copper), Lelant	1 ..	—
3000	Nant-y-Car (copper), nr. Dhayader	3½ ..	7
1024	North Abram (copper), Crowan	⅜ ..	—
5000	North Britain Burra Burra (copper)	2½ ..	⅛
1024	North Buller (copper), Redruth	10½ ..	5½
6000	North Damsel (copper), Gwennap	1 ..	—
9000	North Downs (copper), Redruth	1½ ..	⅛
2500	North Frances (copper), Camborne	4½ ..	4
2000	North Levant (tin, copper), St. Just	1½ ..	7
2000	North Tamar (silver-lead, copper)	1 ..	—
10000	North Towey and Cystanog (lead)	⅛ ..	⅛
1060	North Wheal Trelawny (lead)	4½ ..	—
1200	N.W. Buller, or Great South Tolgus	8½ ..	—
1024	North Wheal Robert, Walkampton	11 ..	15
3000	North Wheal Unity (copper, tin), Gwin.	1½ ..	—
2000	Ockment (copper, silver-lead), Devon	8½ ..	—
2048	Okel Tor (lead), Calstock	5 ..	4
256	Old Wheal Basset, Illogan	4 ..	4
2500	Orsedd (lead), Flint	2½ ..	1½
10240	Pembroke & East Crinnis (copper)	6½ ..	2½
1500	Pencraig (lead), Carnarvon	4 ..	—
5000	Pendarves & St. Aubyn (tin, copper)	3 ..	⅛
1026	Pendarves Consols, Camborne	6⅜ ..	—
2048	Pentire Glaze (silver-lead)	5½ ..	—
3072	Penzance Consols (tin), Sancreed	1½ ..	—
1000	Peter Tavy and Mary Tavy (copper)	5⅜ ..	—
640	Pen y Gelli (lead) Flint	6 ..	—
2000	Polgear and Lancarrow (copper tin)	2½ ..	⅛
50000	Poltimore (copper gold), Devon	1 ..	⅛
3000	Porkellis United (tin), Wendron	8 ..	2½
1024	Praed Consols (tin), Towednack	1½ ..	—
6400	Prideaux Wood, Luxillyan	1⅜ ..	—
3072	Prince Albert, Perranzabuloe	2½ ..	—
480	Raleigh, (tin, copper), Crowan	7⅜ ..	—
7000	Reith Consolidated, Towednack	4⅜ ..	—
10000	Rinsey United (copper and tin)	1 ..	—
2500	Rhoswydol and Bacheiddon (lead)	11½ ..	11
5000	Rocks and Treverbyn (tin)	5⅜ ..	—
5000	Round Hill, Salop	1⅜ ..	1½
1024	Sydney Godolphin (copper), Breage	— ..	—
4000	Sithney Wheal Buller (tin)	1⅜ ..	1½
2000	South Carn Brea (copper), Illogan	13 ..	6½
30000	South Cork (copper), Ballydehob	1 ..	—
5000	South Crenver (copper)	3⅞ ..	2
4196	South Friendship Wheal Ann	2½ ..	—
2000	South of Scotland	2⅜ ..	—
3500	South Speed, Uny Lelan	3 ..	—
2048	South Wales	2⅜ ..	1
6144	St. Austell Consols (copper and tin)	1½ ..	1½
2006	St. Day United (tin and copper)	2 ..	1½
512	St. Michael Penkeville (tin)	20 ..	—
99	St. Minva Consols (silver-lead)	1 ..	—
4944	Tavy Consols (copper), near Tavistock	2½ ..	⅛
4800	Tees Side (lead), Cumberland	1⅜ ..	1½
1000	Tokenbury Consols (copper) St. Ive	4½ ..	—
1024	Trannack and Bosence, St. Erth	7⅜ ..	—
10000	Trannack United Mines (tin, copper)	1½ ..	—
1024	Trebarvah, Peranuthnoe	3½ ..	2½
2048	Trebell Consols (tin and copper), Lanivet	1⅜ ..	½
50000	Treburget (copper-lead)	1 ..	—
600	Tregardock (lead), St. Teath	6½ ..	—
10000	Treloggan, St. Colomb Minor	1½ ..	2
1000	Treloweth (copper), St. Erth	2 ..	4½
2048	Trevelyan (tin, copper)	6 ..	1
2500	Trevenen (tin), Wendron	3⅜ ..	3½
5120	Treworlis and Trenethick (tin)	⅜ ..	—
4000	Tyn-y-Worglod (slate), Carnarvon	5 ..	5
3600	Union (tin), Roche & Luxillion	1½ ..	1
20000	Vale of Towy (lead)	⅜ ..	1
1024	West Abram (copper), Crowan	⅜ ..	—
1024	West Alfred (copper), Phillack	25 ..	13
1024	West Ding-Dong (tin), Sancreed	4⅜ ..	—
6400	West Fowey Consols (tin, copper)	6 ..	—
2048	West Goginan, Cardiganshire	4⅜ ..	—
1024	West Par Consols (copper), St. Blazy	1 ..	1
1024	West Phœnix, Linkinhorne	18⅜ ..	—
6500	West Polgooth (tin) St. Ewe	1⅜ ..	—
2560	West Crinnis, (St. Austell)	⅜ ..	3⅜
1056	West Stray Park, Camborne	2 ..	7
6000	West Wheal Buller	1 ..	—
512	West Wheal Frances, Illogan	20 ..	19
4000	West Wheal Russell, Calstock	1⅜ ..	—
500	West Wheal Towan (copper, tin)	36 ..	3
1000	Wheal Agar (copper), Illogan	6 ..	—
12000	Wheal Alfred (copper), Hayle	1 ..	1½
6400	Wheal Anna (tin), St. Austell	1 ..	—
3072	Wheal Augusta (tin), St. Just	1⅜ ..	—

Shares.		Paid.	Price
539	Wheal Carne (tin), St. Just	9⅜ ..	—
1024	Wheal Carpenter (tin), Gwinear	— ..	—
1024	Wheal Carpenter, S. Sydenham	8⅛ ..	2
1024	Wheal Chiverton (copper, tin)	7⅜ ..	—
512	Wheal Constance (lead), Newlyn	11 ..	—
4096	Wheal Crebor (copper) Tavistock	3⅛ ..	1⅛
1024	Wheal Cupid (copper), Gwennap	10 ..	6
4500	Wheal Elizabeth (tin), St. Ewe	⅜ ..	—
1092	Wheal Ennis (lead), St. Erme	3⅜ ..	—
1070	Wheal Enys (tin), Wendron	10⅜ ..	10
764	Wheal Franco, near Tavistock	20⅜ ..	9½
6000	Wheal Grenville, Camborne	3⅜ ..	—
10000	Wheal Guskus (tin, copper)	22s. ..	⅛
5120	Wheal Harriett, Camborne	1⅛ ..	—
5000	Wheal Kitty (tin), St. Agnes	4½ ..	4½
6000	Wheal Langford (copper, silver-lead)	1⅜ ..	—
1000	Wheal Lemon (copper). Germoe	8⅛ ..	—
942	Wheal May (silver-lead, copper)	4½ ..	—
808	Wheal Oak (tin), near Helston	2⅛ ..	—
2048	Wheal Robins (tin), Liskeard	3 ..	—
4000	Wheal Russell (copper), Tavistock	2⅛ ..	1
5000	Wheal Ruth (tin), Shepstor	2 ..	—
1024	Wheal Sidney, Plympton	7 ..	—
512	Wheal Sophia (silver-lead), Lezant	11⅛ ..	—
1024	Wheal Speedwell (copper, tin)	7⅛ ..	—
1024	Wheal Squire (copper), St. Erth	6⅜ ..	—
1000	Wheal Susan, Breage and Crowan	4 ..	—
6000	Wheal Tehidy (copper), Illogan	2½ ..	—
2000	Wheal Tom, Stoke Climsland	6⅛ ..	—
4000	Wheal Treasury (copper, tin)	1⅛ ..	—
512	Wheal Trefusis (copper), Gwenna	20⅛ ..	13½
3000	Wheal Trevena (tin), Breage	5 ..	5⅛
8448	Wheal Trewane, (silver-lead)	1⅛ ..	—
3167	Wheal Unity (copper, tin) Gwinear	6⅛ ..	2
1024	Wheal Uny (tin, copper), Redruth	22⅛ ..	6
1024	Wheal Venton (silver-lead), Link	6⅜ ..	—
4000	Wheal Williams (copper)	2⅛ ..	1½
4096	Wheal Zion (copper, lead, Calstock	4 ..	—
6400	Whitford (lead), Flint	⅛ ..	⅛
4096	Yeoland Consols (tin, copper)	4⅛ ..	1
	MINES WHICH HAVE NOT SOLD ORES.		
1024	Appledore (silver-lead, copper), St. Ive	5⅛ ..	—
10000	Arundell United (copper), Ashburton	1⅛ ..	⅜
1800	Blaen Caylen (lead), Cardigan	1⅛ ..	—
5000	Bodwll	1⅛ ..	—
6000	Bolenowe	1⅛ ..	1⅛
812	Butterdon (lead), Menheniot	5⅛ ..	—
1536	Caradon Vale (copper lead), St Ive	4 ..	—
30000	Carbery West (copper), Ireland	⅛ ..	⅛
6000	Caradon Wood (lead), Linking	1⅛ ..	—
5120	Carn Valley, St. Dennis	1 ..	—
6000	Cawson Hill (copper), S. Tawton	1 ..	—
4527	Cefn Gwyn (silver-lead), Cardigan	1⅛ ..	⅛
1248	Christow (silver-lead)	4⅛ ..	—
1024	Churchstoke (lead), Salop	⅛ ..	—
20000	Classadaugh (copper), Ireland	1 ..	—
5000	Clive (lead), Glamorgan	2⅛ ..	—
1000	Cockley Beck (copper)	⅛ ..	—
5000	Coniston United (copper)	⅛ ..	—
5000	Devon Consols North (copper),	2⅛ ..	—
2048	Devon Consols West (copper)	1⅛ ..	—
15000	Devon United (silver-lead, copper)	1 ..	⅛
0000	Dansley Wheal Phœnix, Linking	1 ..	2
6144	East Caradon (copper)	1⅛ ..	2
5000	East Black Craig, Kirkcudbright	⅛ ..	—
11024	East Buller (copper), near Truth	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	3⅛ ..	—
1000	East White Grit (lead), Salop	⅛ ..	—
4096	Exmoor-Eliza (copper), South Molton	2⅛ ..	—
1024	Freidd Llwyd Mines, Wales	1⅛ ..	—
5000	Fursdon Manor (copper), South Tawton	1 ..	—
1000	Gellirhelvin (silver-lead), Cardigan	1 ..	—
240500	Glenaulin and Carivilleen (copper)	⅛ ..	1
100400	Golden Mile (lead), Glamorgan	⅛ ..	—
512	Great Rough Tor (copper), Cornwall	37 ..	5
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	12⅛ ..	—
4096	Lamerton United (copper), Devon	⅛ ..	—
6400	Mostyn (lead), Flint	4⅛ ..	—
4096	New East Crowndale (copper tin)	1⅛ ..	—
406	Penhanger (lead), Menheniot	2 ..	—
4096	Phœnix Consols (copper), St. Cloar	⅛ ..	—
1536	Phœnix Great Consols, Linkinhorne	1⅛ ..	—
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	6⅛ ..	—
10000	South Towey (lead) Carmarthen	1⅛ ..	—
3072	South-West Phœnix (copper)	2⅛ ..	—
1024	South Wheal Alfred (copper), Gwithian	⅛ ..	—
4000	South Wheal Russell	⅛ ..	—
833	Tremar (copper), Liskeard	6 ..	—
4000	Treselly n Consols, Altarnun	⅛ ..	—
1024	Trethevy (copper), St. Cleer	8⅛ ..	—
1000	West Allt-y-Crib (silver-lead	⅛ ..	—
6240	West United Hills (copper), Illogan	18⅛ ..	—
1024	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	4⅛ ..	—
1536	Wheal Gill (copper-lead), Liskeard	10 ..	—
1024	Wheal Neptune, Perranuthnoe	6 ..	—
6000	Wheal Norris	1 ..	—
8960	Wheal Peru (silver-lead), Cornwall	⅛ ..	—
4000	Wheal Surprise	1 ..	—
1024	Wheal Treluskack, Scythians	6⅛ ..	—
	FOREIGN MINES.		
8000	Alten Mining Company (copper), Norway	1½ ..	2
2464	Burra Burra (copper), South Australia	5 ..	126½
6000	Challances (silver, lead), France	10 ..	—
12000	Cobre Copper Company (copper), Cuba	40 ..	56
10000	Copiapo Mining Company (copper), Chili	16 ..	24
12000	Jamaica (copper)	1 ..	—
3250	Kinzigthal Mining Company, Germany	4 ..	—
24000	Liguanea & Gen. Mining Company of Ja.	1 ..	—
9000	Linares (lead), Pozo Aucho, Spain	3 ..	7
20000	Mexican & South American (cop), Mexico	9 ..	7
17000	Metcalf (of Jamaica)	1 ..	—
25000	Peninsular Mining Company	⅛ ..	—
7000	Royal Santiago (copper), Cuba	12½ ..	6
104000	San Fernando (silver, lead), Linares	1 ..	—
11000	St. John Del Rey (gold), Brazil	15 ..	3
00000	Worthing (copper), Adelaide	12s ..	—

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SHARE LIST FOR THE PRESENT WEEK.

No. of Shares.	Amt. of Sh.	Amount paid up	Div. ½ yr. past	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
839,000	Stk.	100	..	Aberdeen	..	..	23	..	23½	..
276,666	Stk.	100	..	Do. 6 per cent. Pref.	..	..	..	..	..	..
30,000	5	3½	..	Do. No. 2, 7 per cent.	..	..	..	..	..	..
95,000	20	8½	1s8d	Ambergate, Nottingham, and Boston	..	..	..	..	..	..
7,700	50	50	1s	Belfast and Ballymena	..	..	..	..	..	..
10,000	5	4s	1s	Belfast and County Down	..	..	..	..	..	..
10,000	50	6	3s	Berks and Hants Extension (Gt.)	..	..	..	..	..	..
..	..	..	..	West. perpetual 5 per cent.	..	..	..	..	..	..
80,000	9	30	1s9	Birming. and Oxford Junc. with Gua.	..	..	..	..	..	..
..	..	..	10s	Do. without a guarantee	..	..	..	..	..	..
35,000	20	30	16s	Birmingh., Wolverhampton, & Dudley	..	..	..	..	..	..
55,500	20	18½	..	Ditto, Stour Valley	..	..	..	..	..	..
45,000	31	29s	5s7d	Birkenhead, Lancas., & Cheshire Junc.	..	..	..	..	..	..
80,000	?	All	5s7d	best. B. £50 and £25 Cons.	..	..	..	..	..	..
15,000	?	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	100	7½	..	Boston, Stamford, and Birmingham	..	..	..	..	..	..
800000/	100	100	45s	Bristol and Exeter	..	92	92	..	93	..
15,000	33½	33½	..	Ditto Thirds	..	..	..	..	..	..
45,428	Stk.	100	40s	Buckinghamshire	..	..	..	..	..	101
737500/	Stk.	100	12½s	Caledonian	62½	63	63	63½	63	63½
51,000	12½	12½	..	Ditto Quarters	..	..	..	..	..	..
745,180	Stk.	100	4½s	Ditto Preference (4½ per cent.)	..	..	..	..	..	..
9,000	50	50	30s	Ditto Clydesdale Junction	..	100	100	..	..	..
42,000	50	50	..	Chester and Holyhead	14	14	14	13½	..	13½
42,000	25	All	3s 3	Ditto Preference	..	..	..	..	..	..
4,666	6½	50	..	Cork and Bandon	..	..	..	..	..	..
7,680	..	4½	..	Ditto 5½ Pref.	..	..	..	..	..	..
64,000	25	1½	..	Cork and Waterford	..	..	..	..	..	..
6,560	20	20	..	Cork, Blackrock, and Passage	..	..	..	..	..	..
56,258	..	8	..	Cornwall	..	..	..	..	..	..
18,871	50	45	20s	Dublin and Belfast Junction	..	..	..	..	..	..
6,000	75	75	16s	Dublin and Drogheda	..	..	..	..	..	..
5,000	25	25	5s 3	Ditto Thirds	..	..	..	..	..	..
12,000	25	25	..	Dundee, Perth, and Aberdeen	..	..	..	..	..	..
18,000	30	30	6s	Dundalk and Enniskillen	..	..	..	..	..	..
..	25	25	..	East Anglian (95l. L. & E. and L. & D.)	..	..	..	..	3½	..
10,800	18	18	..	Ditto (18l. E. and H.)	..	..	..	..	..	..
34,285	3½	3½	..	Ditto (8l. 10s. 6 per cent. Pref.)	..	..	..	..	..	..
87,552	2½	2	..	Ditto (7 per cent.)	12	12	12	12	11½	12
960801	20	20	6s	Eastern Counties	..	..	12½	..	..	..
67,892	Stk.	£10	6s	Ditto New Guaranteed 6 per cent	..	..	..	..	..	..
44,000	6½	6½	3s 4	Ditto Perpetual 5 per cent. No. 1	..	..	..	..	..	..
44,000	6½	6½	3s 4	Ditto ditto No. 2	..	..	..	..	..	..
2,452	50	50	25s	Ditto Northern & Eastern 5 per cent	..	..	..	..	..	..
6,56	50	50	30s	Ditto do. £6 per cent	..	..	..	..	..	..
10,800	25	25	..	Eastern Union, Class A	..	..	..	..	..	..
3,660	25	8½	..	Ditto ditto	..	..	..	..	..	..
38,000	25	25	..	Ditto ditto B. and C.	..	..	..	..	..	..
15,000	20	20	..	Ditto Guaranteed 6 per cent.	..	..	..	..	..	..
93,600	25	25	5s	East Lancashire	19½	19½	..	..	..	19½
46,140	6½	6½	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	..	..	..	..	..	..
2283787	Stk.	100	30s	Edinburgh and Glasgow	..	58	56½	57½	..	58
98,128	25	20	..	Ditto Halves	..	..	..	..	..	..
22,500	12½	All	..	Ditto Quarters	..	..	..	..	..	..
0836000	Stk.	100	..	Edinburgh, Perth, and Dundee	..	..	..	..	..	..
4,886	20	All	..	Edin. Perth & Dun. (late Granton)	..	..	..	..	..	..
110,000	5	5	1½s	Ditto 5½ per c. 5 years, & p. c. in per.	..	..	..	..	..	..
56,000	25	2½	..	Exeter, Yeovil, and Dorchester	..	..	..	..	..	..
22,228	6.2.	6.2.	..	Fleetwood, Preston, and West Riding	..	..	..	..	..	..
2825,073	Stk.	100	20s	Glasgow and South Western	..	..	..	..	..	..
186,250	Stk.	100	50s	Ditto Preference guaranteed	..	..	..	..	..	..
25,000	10	10	5s	Ditto ditto 5 per cent.	..	..	..	..	..	..
17,867	25	25	11½s	Gloucester and Dean Forest	..	..	..	..	..	..
	Stk.	100	2s	Great Northern	..	92	92	92	..	..
4808,225	Stk.	100	..	Ditto ½ A, Deferred	..	..	71	71	71	70
	Stk.	100	3s9d	Ditto ½ B, 6 per cent. gua.	..	127	126½	..	..	..
93,068	Stk.	100	50s	Ditto 5 per cent. Preference	119	..	..	..	..	..
89,316	50	2½	..	Great North of Scotland	..	..	..	..	..	..
50,000	50	50	40s	Great Southern and Western (Ireland)	..	50½	..	..	..	..
50,000	6¼	6½	3s 9	Ditto Eighths, 6 per cent	..	..	..	..	..	..
4751007	Stk.	100	40s	Great Western	67	67½	67½	67½	..	67½
3810,100	Stk.	100	45s	Ditto New 4½ per Cent. (fixed)	..	109	..	..	..	..
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	..	..	..	..	..	..
28,000	50	All	32s6	Lancaster and Carlisle	..	..	..	..	..	..
18,000	16⅔	14⅔	8s 4	Ditto Thirds	..	..	..	..	..	..
1267787	Stk.	100	30s	Lancashire and Yorkshire	81½	81½	81½	81½	81½	81½
1055000	Stk.	100	60s	Ditto 6 per cent. Pref.	..	..	..	..	..	..
13,000	50	50	..	Ditto Halves	..	..	..	..	..	..
10,500	25	25	7s 6	Ditto Quarters	..	..	..	..	..	..
126,778	20	18½	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	44½	45	..	..	..	..
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	..	..	..	..	18½	..
9,420	50	50	..	Ditto Extension, 1846	..	..	..	..	..	..
10,000	12½	9	6s 4	Do. Pref. 4, 6 per cent	..	..	..	..	..	..
11,200	20	20	9s	Liverpool, Crosby, and Southport	..	..	..	..	..	..
11,000	11½	11½	3s6d	London and Blackwall	..	..	7½	..	7½	7½
28,000	10	10	..	Ditto Extension (Tilbury)	..	..	..	11½	..	..
56804	4k	10	52s	London, Brighton, and South Coast	101	101	100	101	..	..
3957	k.	10	60s	Ditto Guar. 6 per cent.	..	..	..	..	..	..

No. of Shares.	Amt. of Sh.	Amount paid up	Div. ½ yr. past	NAME OF COMPANY.	LONDON. S.	M.	T.	W.	T.	F.
398,268	Stk.	100	50s	Ditto guar. 5 p. c. late C. & Croy.	..	..	..	..	..	..
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	..	..	..	..	..	..
11,136	do.	40	10s	Ditto Preference or Privileges	..	..	..	..	..	..
14846857	Stk.	100	50s	London and North Western	100	100½	100	100½	100	99½
68,320	12½	2	1s	Ditto Eighths	1½	..	..	..	..	..
70,000	10	5½	6d	Ditto M. B.	..	..	..	..	..	..
6920760	Stk.	100	40s	London and South Western	86	85½	85	84½	85½	85
46,500	50	42½	17s	Ditto New	..	..	..	..	..	..
6,000	40	34	13½s	Ditto New	..	..	..	..	..	..
34,142	6¼	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	2½	..	2½	..	..	..
7,000	Stk.	100	..	Manchester, Sheffield, & Lincolnshire	..	25½	..	25½	26½	26½
18,000	25	25	..	Ditto Quarters, No. 1	..	..	..	7½	..	..
87,200	10	10	..	Ditto Preference Shares	13½	13½	..	..	..	13½
172,500	6	4½	..	Ditto £6	..	..	..	..	..	..
43,210	8½	4½	..	Manchester and Lincoln Union	..	..	..	..	..	..
6555787	Stk.	100	32s6	Midland	71½	71½	71½	71½	71½	70½
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. ga.)	..	..	..	..	..	..
20,000	50	50	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	28	..	Ditto Extension	..	..	..	..	..	..
29,320	25	28½	..	Newport and Abergavenny	..	16½	..	..	..	..
9,855	50	7½	..	Newry and Enniskillen	1½	..	1½	..	..	..
5,000	20	20	..	Newry, Warrenpoint, and Rostrevor	..	..	..	..	..	..
866,250	Stk.	100	80s	Norfolk	..	..	..	..	..	..
9,850	20	15	4s6d	Ditto New 20l.	50½	51	..	..	..	50
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	..	..	..	..	..	..
2613333	Stk.	100	..	North British	30½	..	30½	30½	30½	..
32,000	12½	12½	..	Ditto Half Shares	..	..	..	..	..	..
96,000	6¼	All	..	Ditto Quarters	..	..	..	..	..	..
96,000	6¼	½	..	Ditto Extension	..	..	..	..	..	..
78,400	9	9½	..	Ditto Thirds	..	..	..	..	..	..
601,000	Stk.	100	60s	Ditto Preference	..	103	..	..	..	..
168,500	20	17½	3s	North Staffordshire	12	..	11½	11½	12½	11½
58,000	20	20	..	North Western	..	..	6½	..	..	..
20,000	Stk.	100	..	Oxford, Worcester, & Wolverhampton	..	..	..	..	..	..
56,156	15	15	6s	Ditto Preference 6 per cent	..	..	..	..	..	..
40,000	20	20	10½s	Reading, Guildford, and Reigate	..	..	24	..	..	23½
200,000	S.	100	60s	Royston and Hitchin	..	..	..	..	..	..
10,668	Stk.	100	60s	Ditto Shepreth Extension	..	..	..	..	..	..
1020000	Stk.	100	30s	Scottish Central	..	..	..	105	..	..
12,000	Stk.	100	17s6	Scottish Midland	..	..	..	69	69	69½
12,000	25	22½	..	Ditto New	..	..	..	..	..	..
14,000	25	18½	9s 6	Sheffield, Rotherham & Goole, N. Div.	..	..	..	..	..	..
18,000	25	0	..	Ditto Southern Division	..	..	..	..	..	..
6,000	26½	26½	..	Shrewsbury and Chester	..	..	..	..	..	..
1,000	13½	13½	..	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 &	..	75	..	..	..	..
190,687	..	..	..	Ditto Gua. L. & N. W.	..	..	..	..	..	..
19,375	8	8	7s 6	Ditto New Guaranteed	..	..	..	..	..	..
20,710	10	10	..	Shrewsbury and Hereford Old	..	..	..	..	..	..
15,200	10	8	..	Ditto New	..	..	..	..	..	..
165,000	2	6¼	3s 3	Shropshire Union	..	..	..	..	..	..
20,000	50	50	7s	South Devon	..	..	..	..	..	..
20,000	25	25	5s 3	Ditto Preference	..	..	..	..	..	..
7433300	Stk.	100	..	South Eastern and Dover	60½	..	..	61½	61½	..
481,700	10	10	..	Ditto ditto 4½ per cent	..	..	6½	..	..	..
78,750	12	9½	3s6d	South Staffordshire Junction	..	..	..	..	..	..
56,000	50	50	10s	South Wales	..	..	30½	..	31½	..
37,500	20	15	6s	South York and River Dun	..	11½	..	..	..	..
6,650	40	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	4½	..	..	5½	..	..
21,600	50	49	..	Ulster	..	..	..	..	..	..
27,500	20	20	..	Vale of Neath	..	..	..	..	..	..
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	3½	..	..	..	3½	..
40,000	5	3	2s	Ditto Preference	..	..	..	..	..	1½
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	94½	..	..	93½	..	..
734575	Stk.	100	27s6	York, Newcastle, and Berwick	74	74½	74	74	73½	..
109,021	25	20	6s	Ditto Extension	..	..	..	..	13½	13½
159,000	25	11½	2s 6	Ditto G. N. E. Purchase	..	..	..	..	..	..
1475000	Stk.	100	70s	York and North Midland	50½	50	..	..	49½	..
4,950	45	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	9½	9½	9½	9½	9½	9½
75,000	20	20	..	Boulogne and Amiens	..	..	..	..	..	..
40,000	20	4	..	Bordeaux, Boulouse, and Cette	..	..	..	..	..	..
66,000	20	10	..	Central of France	14	14	..	14½	14½	..
10,000	20	17½	..	Demerara	..	..	..	..	..	..
90,000	50	5s	..	Direct Bombay and Madras	..	..	..	..	9	..
100,000	20	8	1½s.	Dutch Rhenish	..	..	..	..	..	..
20,000	20	20	10s.	East Indian	..	..	25	25½	25½	..
—	20	10	..	Ditto	..	13½	13½	13½	..	13½
100,000	5	5	2s6d	Great Indian Peninsular	..	..	..	..	..	..
100,000	5	1	6d.	Ditto	..	..	..	..	..	..
40,000	20	7½	.	Louvain a la Sambre	..	..	..	..	..	..
100,000	20	13	.	Luxembourg constituted	3½	..	3½	3½	3½	..
—	4	4	..	Ditto obligations	3½	..	..	..	..	..
—	..	..	..		..	..	..	..	..	..
—	..	..	..		..	..	..	..	..	..
—	..	..	..		..	..	..	..	..	..

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	..	..	..	..	..	..
96,895	20	20	..	Namur and Liege, ex. interest	..	..	..	..	..	..
23,405	20	20	..	Ditto „ interest	..	..	2½	..	..	..
400,000	20	£20	19s9	Northern of France	..	..	36½	37	..	36
130,000	20	11	6s9d	Orleans and Bordeaux	..	..	..	..	..	..
400,000	20	20	..	Paris and Lyons	..	..	49½	..	48	48
80,000	20	20	26s4	Paris and Orleans	..	..	..	..	..	..
72,000	20	20	17s6	Paris and Rouen	..	..	..	46½	47½	..
250,000	20	20	7s	Paris and Strasburg	..	..	..	..	36	35½
40,000	20	20	8s6d	Rouen and Havre	..	..	..	..	33½	..
31,000	20	20	..	Sambre and Meuse	10	10	10	10	10	..
84,000	14	14	5½s	Strasburg and Bale	..	..	..	..	..	..
80,000	20	17	4s	Tours and Nantes	..	..	..	..	..	..
25,000	20	20	7s9d	Tourn., Jurbise, Landen, Hasselt	..	..	..	..	..	..
25,750	20	5	2s6d	West Flanders	..	..	..	..	..	..
—	20	20	12s	Western of France	..	30	..	..	30½	..

SETTLING DAYS IN THE MONTH OF JULY.—Ticket Days for Registered Shares, 15th an 30th. Account Days, 17th and 31st.

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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 July	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	—	1,093	1,265	2,258	1,899	1,765	32	26	72	72
600,000	514,631	13,507	3½	4½	Belfast and Ballymena	14	10,228	570	308	878	874	825	24	23	37½	37½
666,666	263,879	15,522	2½	2½	Belfast and County Down	8	—	—	—	301	282	305	18	16	17	17
3,150,000	2,297,578	69,628	2½	2½	Birkenhead, Lancashire, and Cheshire	15	—	1,531	1,223	2,754	2,647	2,402	83	80	33	33
200,000	159,000	11,200	8	9	Blyth and Tyne	8	—	184	1,141	1,275	857	—	98	66	13	13
4,295,600	3,434,394	28,930	4½	4½	Bristol and Exeter	8	—	4,685	1,807	6,492	6,080	5,431	55	52	117	117
8,859,400	7,700,727	35,865	2½	3	Caledonian	8	96,803	5,692	6,709	12,341	11,132	10,845	65	60	189½	189½
4,339,832	4,283,684	45,091	—	—	§Chester and Holyhead	15	—	4,231	1,909	6,141	6,129	5,246	64	61	94½	94½
320,000	308,788	15,414	—	—	Cork and Bandon	14	—	155	85	240	201	193	12	10	20	20
226,663	150,348	21,449	1½	—	Cork, Blackrock, and Passage	14	16,968	—	—	240	210	217	37	32	6½	6½
142,650	106,659	6,269	5	5	Deeside	30	4,319	177	105	282	246	—	17	15	17	17
1,266,660	983,228	16,700	5	5	Dublin and Belfast Junction	15	—	—	—	1,847	1,053	1,544	25	18	56	56
1,270,666	1,014,976	16,288	66s.	4	Dublin and Drogheda	8	—	—	—	1,709	1,500	1,563	27	24	63	63
670,000	516,311	86,052	11	10	† Dublin and Kingstown	17	—	—	—	1,710	1,178	1,118	201	196	6	6
500,000	300,000	18,000	—	—	Dublin and Wicklow	14	—	—	—	431	—	—	27	—	16	—
542,400	277,466	14,603	2	2	Dundalk and Enniskillen	15	1,789	215	64	279	222	214	11	11	25	19
355,600	271,671	15,980	3½	3	Dundee and Arbroath	15	12,290	891	256	658	588	555	36	36	18½	14½
866,599	644,149	20,779	—	—	*Dundee, Perth, and Aberdeen	15	6,825	879	064	1,043	879	834	33	23	31	31
1,381,200	1,359,745	19,977	—	—	East Anglian	—	—	443	487	930	803	780	13	12	68	68
17,436,632	13,980,507	43,418	8	1½	Eastern Counties & Norfolk	15	—	14,434	9,559	24,043	22 721	20,502	57	54	417	417
3,971,832	3,821,010	47,173	3½	3½	‡East Lancashire	15	94,512	4,163	3,081	7,244	6 657	6,457	83	81	31½	31½
2,926,667	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	7	31,431	—	—	4,943	5, 87	4,342	34	37	142	142
3,333,612	3,090,472	39,628	—	—	*Edinburgh, Perth, and Dundee	15	31,044	—	—	3,471	3,195	,785	44	41	78	78
120,000	96,073	16,012	—	—	Exeter and Crediton	8	—	130	33	163	112	103	27	18	6	6
400,000	351,854	18,518	4½	6	Furness	8	—	—	—	1,033	1,214	697	47	45	22	19
7,320,500	4,161,758	24,196	3½	3½	*Glasgow and South Western	14	43,330	—	—	6,929	6, 81	5 560	37	37	183½	171½
11,800,000	10,995,463	38,846	73½s.	2½	Great Northern, and E. Lincoln	8	—	9,639	9,803	19,492	18 106	16,950	68	64	283	283
500,000	485,947	12,148	—	—	Great North of Scotland	7	6,776	449	374	823	—	—	20	—	40	—
4,922,910	3,866,895	20,568	4½	4	Great Southern and Western	14	—	5,096	1,914	7,010	6,644	6,944	34	35	206	186
21,975,666	18,736,000	58,552	4	3	Great Western	15	—	—	—	26,869	25,183	25,405	77	78	348½	319
120,000	109,643	7,309	—	4	Hull and Holderness	8	—	338	78	416	213	—	27	14	15	—
852,000	256,562	10,200	1½	1½	Irish South-Eastern	14	—	209	100	309	236	225	13	9	25½	25½
234,666	212,028	21,206	2½	2½	Kendal and Windermere	15	—	—	—	271	286	304	27	28	10½	10½
250,000	249,990	6,100	—	—	Killarney Junction	14	—	—	—	423	287	—	10	7	41	41
2,312,000	2,000,000	22,220	8½	8	Lancaster and Carlisle	8	12,620	3,560	2,809	6,369	6,188	5,453	70	64	90	90
13,125,328	12,029,342	46,249	3½	3½	‡ Lancashire and Yorkshire	15	—	—	—	22,318	20,776	20,078	82	82	270½	253½
727,000	281,352	15,631	3½	—	Liverpool, Crosby, and Southport	30	—	300	35	335	380	616	19	21	18½	8½
1,900,983	1,536,750	273,140	57s.	56s.	London and Blackwall	15	166,339	1,660	75	1,735	1,844	1,637	316	335	5½	5½
7,800,000	7,618,675	43,795	5	5½	London, Brighton, and South Coast	14	165,551	12,510	2,883	15,393	15,546	15,205	88	88	174	174
37,354,620	31,422,063	56,812	5	5	London and North-Western	15	—	34,813	25,244	60,057	59,078	56,544	103	106	553½	553½
12,046,128	8,769,496	35,057	4½	4½	London and South-Western	15	—	13,911	3,500	17,410	15,442	17,658	65	60	267	259½
450,000	—	—	—	6	London, Tilbury, and Southend Extension	8	33,735	1,531	118	1,649	1,377	—	71	57	23	23
500,000	539,824	14,985	—	—	Londonderry and Coleraine	7	2,798	179	120	299	288	73	8	6	36	36
600,000	543,494	11,815	1½	—	Londonderry and Enniskillen	7	3,061	280	336	616	500	540	10	10	60	46
9,309,532	8,167,780	47,765	—	2½s.	‡Manchester, Sheffield, and Lincolnshire	15	—	3,654	5,044	8,698	8,917	7,913	50	53	171½	167½
727,000	647,000	79,000	—	—	Manchester and South Junction	15	—	728	146	874	778	702	92	82	9½	9½
448,671	458,123	16,361	3½	3	Maryport and Carlisle	1	—	369	596	965	1,045	760	34	37	28	28
19,562,160	18,524,620	37,123	3½	3½	Midland and Bristol and Birmingham	15	—	12,651	15,011	27,622	27,675	26,584	55	55	498½	498½
2,596,666	2,076,864	16,483	5	5	Midland Great Western of Ireland	15	—	1,678	1,579	3,257	3,074	3,065	26	24	126	126
754,660	571,882	15,456	3½	4½	Monklands	14	1,110	43	1,107	1,240	1,052	934	33	28	37	37
830,000	876,419	19,919	5	4½	Monmouthshire	7	—	416	1,708	2,124	—	—	48	—	44	44
1,900,000	1,885,195	24,170	4	4½	Newcastle and Carlisle	30	—	1,051	2,166	3,217	3,658	3,673	49	47	78½	78½
650,000	600,000	18,750	—	—	Newport, Abergavenny, and Hereford	15	—	397	333	640	637	—	20	20	32	31
4,640,666	4,492,000	30,148	7½s.	—	North British	15	—	2,559	2,603	5,162	4,686	3,933	34	31	149	149
23,017,598	18,785,716	27,543	3	3	North Eastern	14	—	15,117	18,488	33,605	32,300	23,905	47	47	703½	688
1,766,000	1,145,881	24,381	10s.	—	North-Western	8	5,579	456	558	1,014	1,137	1,273	21	24	47	47
3,200,000	3,116,557	34,628	—	—	Oxford, Worcester, and Wolverhampton	15	—	2,081	1,694	3,775	3,507	2,161	40	39	94	94
1,933,333	1,700,773	34,015	4	4½	Scottish Central	15	14,161	1,282	1,566	2,848	2,446	2,259	57	49	50	50
800,000	674,487	21,087	2½	2½	Scottish Midland Junction	14	6,760	477	642	1,119	896	739	35	28	32	32
1,628,000	1,474,137	30,084	1	3½	‡ Shrewsbury and Chester	15	—	1,338	1,307	2,645	2,023	2,965	51	41	49	49
1,793,500	1,461,462	40,596	—	3½	Shrewsbury and Birmingham	15	—	907	571	1,478	971	925	50	38	29½	29½
600,000	452,893	9,058	3½	3	Shrewsbury and Hereford	30	—	610	522	1,132	1,111	—	25	22	50½	50
2,213,355	751,989	25,931	2½	2½	Shropshire Union	15	3,106	343	539	882	828	696	30	28	29	29
2,583,166	2,070,291	35,695	22s.	22s.	South Devon	8	21,211½	2,042	450	2,492	2,327	2,247	42	40	58	58
12,800,000	12,666,928	43,000	66⅔s.	50⅔s.	South Eastern	14	194,498	17,750	4,049	21,800	20,211	19,095	75	70	288½	334½
4,564,440	3,685,868	22,752	2½	—	South Wales	15	—	—	—	5,598	5,518	4,740	34	34	162½	162½
2,000,000	1,720,998	21,409	3	4	South Yorkshire & River Dun Company	8	—	—	—	1,976	1,555	1,568	20	18	97½	85½
1,134,600	1,130,642	23,666	7½	7½	Taff Vale	14	—	—	—	3,847	3,445	3,267	96	87	40	40
800,000	713,856	19,829	5½	5½	Ulster	24	—	—	—	1,211	1,213	1,355	33	32	36	36
750,000	712,982	27,422	2	3	Vale of Neath	8	—	—	—	1,246	912	—	50	36	25½	25½
599,000	503,656	17,374	—	—	Waterford and Kilkenny	14	989	172	91	263	164	151	8	5	31	29
60,000	49,262	7,036	—	1	Waterford and Tramore	7	—	—	—	141	97	—	14	—	7	7
1,000,000	965,616	12,875	—	1	Waterford and Limerick	14	—	632	404	1,036	648	661	13	8	77	73
685,000	440 139	17,404	1½	1½	West Cornwall	1	7,765	356	304	660	544	548	25	22	25	25
1,994,666	1,305,705	33,479	4	4	West Hartlepool Railway and Harbour	13	—	—	—	2,741	2,304	1,985	70	59	39	39
450,000	432,127	12,346	—	—	Whitehaven and Furness	15	2,527	156	122	278	270	—	8	7	35	35
238,000	173,834	14,486	1	4	Whitehaven Junction	8	4,270	198	141	339	327	247	28	27	12	12
					Total					417,084	390,915	361,043	56	2 £54	18 7 444	7 447½

Paid	MINES	Last Price.
10s.	Agua Fria	¾
10s.	Anglo-Californian	¼
1	Australasian	¼
5	Australian	1
11	Baden, Grand Duchy of	⅜
10s.	Carson's Creek	¼
1	Colonial Gold	⅜
5	English and Australian Company	1½
1	New Granada	⅛
1	Nouveau Monde	¼
1	Port Philip	¼
1	Quartz Rock	⅜
1	South Australian	1

Paid.	BANKS.	Last Price
40	Australasia	81
50	British North American	61½
25	Colonial	18½
20	Commercial of London	30½
20	London Chartered of Australia	20
20	London and County	36½
10	London Joint Stock	28
20	London and Westminster	47
35	National Provincial of England	65¼
22½	National of Ireland	40½
25	Oriental Bank Corporation	39
25	Provincial of Ireland	50½
10	Ditto, new	19¼
25	Ionian	
25	South Australian	41
25	Union of Australia	71
2½	Ditto new	8
10	Union of London	26⅜

Paid.	INSURANCE.	Last Price.
1	Anchor	1½
15½	Atlas	19½
5	British Commercial	7
⅞	Church of England	3½
10	Clerical, Medical, and General Life	21
5	Crown	20½
5	Eagle	6½
5	Equity and Law	5⅞
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	14⅝
14	General Steam	26
50	Peninsula and Oriental	61
10	Ditto new	12
60	Royal Mail Steam	74

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 June, 1855.

ISSUE DEPARTMENT.

£	£
Notes issued..... 30,631,895	Government debt.. 11,015,100
	Other securities .. 2,984,900
	Gold coin and bullion 16,631,890
	Silver bullion .... —
£30,631,890	£30,631,890

M. MARSHALL, Chief Cashier.

Dated the 19th day of July, 1855.

BANKING DEPARTMENT.

£	
Proprietors' capital 14,553,000	Government securities (including Dead Weight Annuity) 13,656,190
Rest 3,221,980	Other securities .. 12 64.,,833
Public deposits (including Exchequer, Commissioners of National Debt, Savings Banks, and Dividend accounts) 2,811,014	Notes..... 9,05 ,,930
	Gold and silver coin 697,006
Other deposits 15,048,543	
Seven day and other Bills..... 1,054,212	
£36,688,049	£36,648,049

M. MARSHALL, Chief Cashier

Dated the 19th day of June, 1855.

ELECTRIC CABLE FOR THE MEDITERRANEAN.

THE ship *Result*, Cowes, has been chartered to take out 123 miles of electric cable to the Mediterranean, and is now lying off East Greenwich, shipping it from the factory.

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TO CORRESPONDENTS.

N compliance with the new regulations of the Post Office, we hereby notify to our readers that

The Railway Record,

has been registered at the General Post Office for transmission beyond the United Kingdom, and we direct attention to the regulation. that WHEN THE PAPER IS POSTED THE STAMP MUST BE EXPOSED TO VIEW, AND BE DISTINCTLY VISIBLE ON THE OUTSIDE.

HE THAMES AND ITS IMPURITIES—We have an article in type on this subject.

SUBSCRIBER.—Yes. The Anerley Poultry Show takes place in August.

SHAREHOLDER.—We have no doubt the Company will declare 5 per cent. dividend. No. 2 can scarcely be expected to declare 3 per cent. We doubt if that would be a surplus. The margin will be very close.

ENGAGEMENTS OF THE WEEK.

MEETINGS.	JULY.
and Trunk, London Tavern, at 1	24
ondon and Brighton (half-yearly) Bridge House Hotel, at 1	26
mur and Liege (annual) London Tavern, at 1	26
CALL.	**JULY.**
inde, £4 18s. per share	28

The Railway Record.

LONDON, SATURDAY, JULY 21, 1855.

THE IRISH AND THEIR NEW RULERS.

VERY emigrant ship that leaves an Irish a British port reminds us that millions Irishmen have, within the last few years, effectually changed their allegiance as if e royal arms of England had been oblite-ted by the crest of the American Republic. ike, for example, the last two years, uring which the *Exodus*, through positive haustion of materials, has been slight as mpared with former years. In 1853, 2,609 persons left Ireland, and 150,209 1854. In the latter year 22,909 sailed the British colonies in America; 16,202 Australia; while the overwhelming mber of 111,095 followed their "kith d kin," who had gone before to seek ployment and independence in the ited States. This statement is quite in eping with the emigration that has been ing on from the sister country within the t seven or eight years. The tide has ept on continuously towards the model public, its course having been very ghtly diverted by allurements of "Go rnment free passages" to British colonies, visions of bars of gold to be won at stralian diggin's. Whatever may be ought by those who form their notion Irish character from the wretched caricatures of the British stage—(and which the way, are as true to the life as the l model Frenchman of the same arena well revenged by the model John Bull the Parisian boards, who sells his wife th a halyrope round her neck in Smith ld, and with the proceeds surfeits imself to death with *ros-biff*,—forethought and prudence can hardly, with justice, be denied to the migratory natives of the sister kingdom, in the selection of their "adopted country." Their Canaan is America, for there they will find "a goodly land," and if it be not "a land flowing with milk and honey," it is replete with equivalents for these bounties in the shape of plenty of work and good wages. The voyage to their destination is not clouded by uncertainties and anxieties, for all has been made clear by the success of those who have preceded them. This success has been demonstrated by arguments that admit of no cavil—we mean, thousands, hundreds of thousands, nay millions of pounds sterling, which have been sent by Irish residents in the States to their relatives and friends in Ireland to assist them to emigrate. It is marvellous, nay almost incredible, but nevertheless the fact, that in 1853 the money sent by Irish emigrants to their relatives in Ireland, for payment of passages and other purposes, was £1,439,000, and in 1854 it increased to £1,730,000. Divide these enormous sums into their original constituent parts of £3, £5, £10, and so on; and how many thousands of examples would be revealed of heroic industry and self-denial, and of a filial piety and fraternal affection, which distance from their objects only served to render more deep and intense? All honour and prosperity, say we, to the sons of old Erin, for the exhibition of these "antique virtues!" but whilst the facts we have recorded are creditable to millions who were, until recently, our fellow subjects, they suggest other considerations of a nature not very flattering to our national self-love and pride; and we shall briefly indicate one or two, as we believe this subject is eminently adapted for discussion in a journal devoted to the development and spread of British industry.

Considering that the greatness of a nation depends in no slight degree upon the existence of a hardy, intelligent, and industrious people, is not the departure to a foreign country of the most provident, thoughtful, and best conducted of Irish agriculturists, (the "pick and wale," so, to speak of the labourers and small farmers), a subject of grave anxiety and alarm? Can we, as Englishmen, "lay the flattering unction to our souls," and assert that the wholesale, and save in one instance in the history of the world the UNPRECEDENTED flight of a people, is in no way connected with the legislation we have inflicted upon that long-suffering and unhappy country?

Now that the miserable cabins, described with such painfully graphic force in the report of the Devon Commission, have been abandoned by their former occupants, do we expiate all past sins of omission and commission, and do all that is necessary for the future, by bringing in measures to secure convenient brick or stone cottages for the Irish agricultural labourers?* While the best blood of Ireland has gone or is going to enrich the arteries and strengthen the limbs of America—the same blood that crimsoned the battle plains of the Peninsula, and has been spilled like water at Alma, Inkerman, Balaklava, and in front of the Malakhoff Tower—is it not a melancholy and humiliating fact that we are endeavouring to recruit the broken ranks of our legions in the Crimea by furtive drafts upon the surplus population of Continental Europe?

We commend these questions to the serious attention of Englishmen.

* See Sir W. SOMERVILLE'S bill, which went to committee on Wednesday, and provides wonderful sanatory and other conveniences for the habitations of the peasantry!! Is not this "locking the door," &c.?

THE RAILWAY ACCIDENTS BILL.

THIS Bill has passed the Lords, and it remains now to be seen whether the Commons will sanction the unconstitutional principles which it embodies. We allude especially to the power proposed to be vested in the Board of Trade, of compelling existing Companies to extraordinary expenses for the building of bridges over level crossings, and to the importation into the English law of the Scotch law making employers liable for the criminal acts of their servants. Such a principle is at present unknown to the English law, and was opposed by several Law Lords; whilst against subjecting existing Companies to increased expenditure on construction account by an *ex post facto* law, we have the authority of Lord St. LEONARDS. It appears to us that both these clauses ought to be expunged from the Bill, which, indeed, is not calculated in any particular to remain any other than a dead letter. The Bill altogether is a piece of official and officious intermeddling, entirely uncalled-for. Lord CAMPBELL'S Act, and the pecuniary liabilities of Companies, constitute the best safeguards against accidents which can practically be devised.

THE LONDON AND SOUTH-WESTERN.

THE result of the second Wharncliffe meeting was declared on Tuesday, when the declaration of the poll disclosed a majority of £1,652,428 in favour of the Bill, out of a gross total capital of £2,192,145 voting. The number of voters was no less decisive in favor of the measure, being 500 against 100. Thus, upon the most mature consideration of the Bill, under all the peculiar circumstances which surround this question, a majority of the proprietors present and by proxy at a Wharncliffe meeting, have in due form, by a majority of more than three-fourths, sanctioned the present Bill. We believe this to be the only prudent course which was open to the proprietors, and our only regret is that matters should have been so aggravated by the internal dissensions of the Company, as to have led to the ridiculous waste of money which has been provoked by a very ill-advised opposition, without one compensating element of advantage. Had the pledge which was authorised by the proprietors at the meeting of the 19th of May, 1853, been loyally accepted, the Company would have been spared useless expense, and individual shareholders no slight stain and reproach, most justly deserved in their examples, but most cruelly visited upon the unoffending majority. It is worthy of remark, also, that all this storm has been created by the holders of about £300,000 paid-up capital of the Company, whilst of the remaining amount of nine millions of social capital, nearly seven millions took no part whatever in the contest; and but for the active co-operation of 500 shareholders out of a constituency of 4,000, the position of this large incorporation before Parliament, in any future question of legislation which may affect them, would be seriously imperilled, if not irretrievably lost.

And what lesson do we learn from this example of the South-Western? One very important, and which the constituency at large would do well to profit by—namely, that whilst three-fifths of the capital of a constituency, and seven-eighths in point of numbers of a proprietary, are indolent enough to neglect their own affairs, and to give themselves no trouble whatever to ascertain what is going on even in the Company in which their property is embarked, they can scarcely wonder if that

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property is depreciated and its just development prevented by a clique of vain agitators who, for the most part, have more conceit than brains! It is a subject of common remark, that questions are often asked at general meetings of Railway Companies which exhibit the completest ignorance of the position of the Company's affairs. This, of course, arises from the fact, that such people give themselves no trouble to acquaint themselves with what is going on in reference to their own property. They are equally strangers to Railway economy and Railway policy; and only feel a falling off of dividend. A little more attention to that portion of the public press which devotes itself to Railway matters, would protect them from many losses; but as the *Edinburgh Review*, in an article on Railway Morals and Railway Policy, recently remarked of Railway Proprietors, "few ever see a Railway Paper."

All this may appear strange, but it is nevertheless true; and hence a large property such as the South-Western, for instance, is from time to time tossed about between Battledore *with* a seat, and Brother Battledore *without* a seat at the Board, with no inconceivable object but the amusement of the players. But what may be pleasure to them is death to the proprietors generally, and the sooner the entire constituency are aroused to the importance of each man looking after his own affairs, the more profitable will be the result. As it is, three-fourths of the holders on the register know nothing of the game which is going on, and the whole capital of the Company joins in the Shuttlecock Subscription.

THE OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY.

The Committee of the Lords have thrown out the Oxford, Worcester, and Wolverhampton Bill, which had for its object to make a line of communication available for public convenience, and to effect an economy of wasteful expenditure; and by so rejecting it, they have virtually insisted that the capital already invested in its construction shall remain unproductive and useless! Whilst in Holland * the broad gauge is being taken up and supplied by a narrow gauge, so that the inconvenience necessarily arising from a difference of gauge may be removed, the House of Lords have done all that lies within the scope of their legislative power to perpetuate an obstruction to the internal transit trade of this country, and at the same time to inflict a ruinous blow upon one of the most promising and useful Railway undertakings of the day. The practical result of the decision is to shut up the line. The Company are now unable to borrow money at less than 6 per cent.; and as the Counsel for the Bill very justly remarked, if they are put under the obligation of having 90 miles of railway which no human being can use, it is quite clear that no human being will lend money to make the line. "If," said Mr. Denison,

"If we do not make the branches which are authorised by our acts within a certain short time, we cannot make them at all. If we do not make the branches by the time specified, then by a clause put into a railway bill for the last two or three years, our dividends are absolutely stopped, and who will lend money to us when our dividends are stopped? It is no figure of speech of Mr. Fowler's, that if this line is to be hung up until the money is spent in broad guage, this line must be ruined and collapse. It is no speculation about the success of certain acts of Parliament, and so on, but it is a plain and obvious truth."

This, then, is the special injustice of the decision in reference to this particular line; whilst, upon the soundest principles of public policy, as well as in accordance with the verdict of every commission which has sat upon the question of the Gauge, the duty of the Legislature is clearly to use every endeavour to produce unformity of gauge. They do the very contrary, and moreover promote the further extension of the exceptional gauge.

* "On the old line," says the report of the directors of the Dutch Rhenish Company, published in the Railway Record of the 7th instant, "the narrow gauge between Amsterdam and Utrecht is in working, and within a few weeks this work will also be complete to Arnheim, and thus *all the lines will be brought into working, upon a uniform gauge, so that the inconvenience necessarily arising from a difference therein will be removed.*"

EXTENSION OF THE ELECTRIC TELEGRAPH TO THE EAST.

The system of telegraphic communication, which, within the last few years, has progressed with such extraordinary rapidity, is destined to receive a new and most valuable development by the laying down a submarine line between the Dardanelles and Alexandria, thus forming a present connection between Alexandria and all parts of Europe, and the basis of a contemplated line to India.

For this purpose, a Company is now before the public, under the sanction of a most experienced Board of Directors, whose intimate connection with existing public Companies, in successful operation both in Europe and in the East, guarantee to the subscribers the best promise of a profitable issue to the present enterprise. Mr. Crawford, Mr. Dent, Mr. Gladstone, Mr. Glyn, Mr. Harry Gordon, Mr. Rawson, Major General Duncan Sim, and Mr. Willcox, are names so well known in connection with Eastern commercial affairs, that it would be superfluous to express a single word inviting the confidence of the public in so unusual a combination of gentlemen of practical and tried ability and integrity; whilst the name of Mr. Hope, as the Chairman, completes a list of managerial talent which has never before been brought to bear upon any like undertaking; and it remains, therefore, simply to look into the merits of the project itself, to be quite sure that, if it has within it the elements of success, success must attend it.

If we look into the lines of telegraphic communication in the great Eastern highway, we shall find that a line between Vienna and Varna is already in operation, and that line is to be completed to Constantinople during the present year; whilst a second line is in course of construction from Semlin to Constantinople direct Another line from Constantinople to Cape Helles, on the Dardanelles, will also be completed during the present year. From this latter line it is now proposed to carry the magic wire to Alexandria, and thence, hereafter, to India.

Without, however, speculating on the advantages of the future, the importance of the completion of the telegraphic communication to Alexandria may be estimated by the fact, that whereas at the present moment the Indian mail is anticipated by the telegraph by 24 to 30 hours only, the connection will secure an earlier arrival of telegraphic news by five or six days! When the line shall be extended to India—and it will not take many years (we had almost said months) before it is, when once the line touches Alexandria, it is difficult to contemplate, without excitement the marvellous effect which the rapid interchange of news between Europe and the whole of India, where already the several residences are touched by electric telegraph, must exercise upon the civilisation of the world. For the financial results to the Company now in contemplation, it is obvious that they cannot fail to prove proportionately large; and when we look at the entire capital outlay which the present work is estimated to cost, one is at a loss how to compare the gigantic results to be achieved with the smallness of the outlay. This line from the Dardanelles to Alexandria will cost only £120,000; and to protect this outlay a guarantee of £4,500 a-year has been sanctioned by the Porte. Contracts have been entered into to complete it within twelve months, at £88,000. The preliminary expenses are limited to £7,000, and the outlay for stations, instruments, and other contingencies, will not exceed £10,000. The Engineer is Mr. Lionel Gisborne, and we most heartily wish success to the vessels which may be freighted with submarine cables of the Eastern Telegraph Company, and to all interested in the enterprise.

LONDON JOINT-STOCK BANK.

We have again to draw attention to the very large returns upon the operations of the Joint-Stock Banking Institutions of the Metropolis, by referring to the meeting of the London Joint-Stock Bank, held on Thursday, when it appeared that the profits of the half-year ending the 30th June last amounted to £72,624 9s. 2d. Out of this the Company have declared a dividend free of income tax at the rate of 12½ per cent. per annum upon a *paid-up* capital of £600,000. This dividend, however, absorbs only £37,500 of the actual earnings, leaving £35,154 to be carried to the credit of profit and loss of the current half-year. Thus, the actual earnings of the Bank have attained an amount which represents a percentage of nearly 24 per cent. Such a result is very remarkable in itself, and, at the same time, viewed in connection with the returns of the Joint-Stock Banks of the metropolis generally, presents such a body of evidence in favour of the system itself, as to leave no ground of reasonable objection, both as regards profit and security, to the general adoption of the system, in place of private banking. Indeed, all circumstances tend, at the present moment, to confirm the just claim to confidence already established by the Joint-Stock Banks, whilst, on the other hand, recent events have shown the utter fallacy of that unlimited reliance which heretofore attached to private Banking establishments. In short, we look upon it as an impossibility for many years to continue the existence of the private system of Banking. And, in making these remarks, we would not in the slightest degree be thought to insinuate that, because of one gross case of abuse of private confidence, we would condemn those highly respectable firms whose reputation has never suffered a stain; but we contend that the system of private Banking, useful in its generation, has "served its turn," and must yield to a system the advantages, capabilities, and security of which are more fitted to the spirit of the age. The progressive enterprise of the present time, as compared with the period when our oldest private Banks were established, suggests the multiplication of temptations for the risk of capital to which Bankers and all others having the employment of money entrusted to them are exposed; and by consequence, common sense tells us that a greater safeguard to trust money should be supplied at the present time than at the period of which we speak. For the sake then of protecting Bankers from temptation, and depositors from being despoiled of their funds, whether earned by labour or *non parta labore sed relicta*, it matters not (for

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in all cases accumulated Capital represents Labor at one time or another), we say, for all purposes of protection, the system of Joint Stock Banking stands upon merits not to be gainsaid, whilst it affords a distribution of profits amongst proprietors, which else would become mischievous instead of useful in the hands of a plethoric private firm. What the profits are we may learn from the Report of the London Joint Stock Banking Company.

NEWPORT AND ABERGAVENNY.

AT the Special Meeting of this Company, held on Thursday, to consider the propriety of raising the necessary funds to complete the Taff Vale Extension to Quakers' Yard, the resolution was carried unanimously. It was said that the traffic of the line, upon attaining £1,000 a-week would pay all the preference charges and working expenses. The take is now £800 a-week.

THE BRIGHTON.

MR. LAING, M.P., has retired from the direction of the Brighton Board. Every one will regret this event. Mr. Laing's services were at all times extremely valuable to the company, and we trust some testimonial of their obligations will be marked by the proprietors. Captain Laws is, we understand, the gentleman proposed to succeed.

THE SOUTH-EASTERN.

MR. RICH, M.P., retires from the chairmanship of this company.

THE SOUTH-WESTERN.

EXPERIMENTS are now in course of trial upon the vacant ground in the York Road, for the purpose of testing a principle of carrying a package (of light parcels) upon a suspended wire, so as to form an ineline. The package travels by gravitation, and when it arrives at its lowest point a spring is put in action which throws the package on to the succeeding wire at its maximum point of elevation, and so on through a succeding series of wires. It is said some principle of the kind has been reduced to practice on one of the French lines. We have not yet witnessed the experiments, but are very credulous of their success.

THE CRYSTAL PALACE.

THIS delightful place of recreation and instruction is still attracting its daily thousands of visitors. On Monday, although the day was exceedingly wet, there were upwards of 10,000 persons present. The Management continue their endeavours to add to the resources of the establishment. A *free* library is in course of formation for the subscribers.

THE EAST KENT.

THE Dover Extension Subscription List, we understand, still hangs fire; and yet the condition of the money market at the present moment is especially favourable to the promoters.

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 7,454	£417,084	£56 2 1
1854 on 7,147	£390,915	£54 13 11
1853 on 6,788½	£364,043	£53 19 5

From the above it will be seen that this week's receipts show an increase of £26,169 over the corresponding week of 1854, and of £53,041 over 1853. The receipts per mile per week show an increase, as compared with those of 1854 of £1 8s. 2d., and of £2 9s. 8d. over 1853.

NORTHERN OF FRANCE.

THIS company, at the request of the public bodies and commercial firms in the various towns on the railway, and to meet the wishes of the working classes to visit the Great Exhibition in Paris, have reduced their fares one-half for that purpose.

THE SCOTCH COMPETITION.

WE are happy to learn that at length the two great companies of the Caledonian, and the Edinburgh and Glasgow have come to their senses. We will not stop now to inquire which was in the wrong. They have suffered enough already. The dread of complaints of their respective proprietaries at the approaching half-yearly meetings has probably had no little influence in bringing the management to reason. We trust we shall not witness a relapse when the meetings have passed over.

LONDON JOINT-STOCK BANK.

AT the meeting of Thursday, the net profit for the half-year were stated at £72,624, of which a sum of £37,500 was appropriated to the payment of a half-yearly dividend, at the rate of 12½ per cent. per annum, free of income tax, leaving £25,124 of undivided profit to the credit and loss account of the following half-year.

THE RAILWAY ACCIDENT BILL.

THE Manchester, Sheffield, and Lincolnshire, and the Great Northern Railway Companies have petitioned against this bill. Why have not all the companies petitioned against it?

THE REPRESENTATION OF EVESHAM IN PARLIAMENT.

MR. HOLLAND has been returned for Evesham, Mr. Johnson and Mr. Malins, the two railway candidates, having retired in favour of the successful member.

ABINGDON JUNCTION RAILWAY.

THE first general meeting of this company was held at Abingdon, on Friday, July 13th. It was stated that the authorised capital of the company by shares was 15,000*l.*, and by loan, 5,000*l.*, together, 20,000*l.* The lowest tender for the construction of the line, exclusive of land and compensation, amounts to 13,100*l.* The amount of capital subscribed by the shareholders is only 11,500*l.*, being 3,500*l.* less than the amount authorised, the whole of which must be subscribed, and 7,500*l.* thereof be paid up and expended on the line before they can borrow the 5,000*l.* authorised to be raised on loan. It appears that it will be necessary to complete the subscription for the 15,000*l.* before the works are commenced, in order to secure the completion of the line, which is an event looked forward to with great interest by local parties.

LUXEMBOURG RAILWAY.

M. TASCH, in the name of the Great Luxembourg Company, has, we understand, entered into arrangements with M. Pauwels, the contractor, for completing the line as far as Namur in six months. It is expected the works will be finished by the month of January next. We learn also, that Mr. Ashwell, the ex-director, who stands charged with the distribution of the shares of the company in order to obtain from the Government a minimum of interest, has applied to be discharged on bail, but that his request has been refused.

LUXEMBOURG AND SARRELOUIS RAILWAY.

A correspondent states that a company has been formed for the construction of a line from the Luxembourg boundary to Sarrelouis. The capital is fixed at six millions of thalers, with a guaranteed minimum of 4 per cent. The question of continuing the line to Luxembourg is to be examined at the next general meeting.

GRAND TRUNK RAILWAY.

WE understand that the first general meeting of the Grand Trunk Railway Company of Canada will be held on the 24th inst., and will be attended by Sir A. Macnab, the present chief minister of the provincial government, the Hon. Francis Hincks, late Inspector-General of Canada, and the Hon. Mr. Ross, the president of the company, who have come over for the purpose. The English directors, Messrs. Baring, Glyn, &c., will, of course, be present, and a large attendance of shareholders is expected.

TRAFFIC RETURNS.

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

	1855.	1854.	1853
East. Count., Norfolk, and Eastern Union	24,043	22,721	20,502
Great Western	26,869	25,126	26,405
Great Northern	19,492	18,106	16,250
London and North-West	60,057	59,072	56.544
London and South-West	17,410	15,442	17,658
London and Brighton	15,393	15,546	15,205
London and Blackwall	1,735	1,844	1,627
South Eastern	21,809	20,211	19,095

The total receipts on the above Metropolitan lines being £186,808, against £178,068 in the corresponding week of last year; the increase is shown to be £8,740. 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 £173,286, and the mileage 2,251.

The receipts per mile per week for 1855 on the above lines were £79 18s. 2d.; in 1854 the receipts were £77 12s. 5d., and in 1853, £76 19s. 10d.

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

	1855.	1854.	1853.
Bristol and Exeter	6,492	6,080	5,431
Chester and Holyhead	6,141	6,129	5,246
East Lancashire	7,244	6,657	6,457
Lancashire and Yorkshire	22,318	20,776	20,073
Lancaster and Carlisle	6,369	6,188	5,459
Midland	27,662	27,675	26.584
Man. Sheff and Lincoln.	8,698	8,917	7,913
Newcastle and Carlisle	3,817	3,658	3,676
North Eastern	33,605	32,300	26,905
Oxford and Wolverhamp.	3,775	3,507	2,161
Shrewsbury and Chester.	2,645	2,023	2,965
South Wales	5,596	5,513	4,720
South Devon	2,492	2,827	2,247
South York. & River Dun	1,976	1,556	1,563
Taff Vale	3,847	3,455	3,267
West Hartlepool Railway and Harbour	2,741	2,309	1,985

From the above it will be seen that the increase in the receipts amount to £6,248 over 1854, and of £15,761 over 1853; the takes in 1855 being £145,418, in 1854 £139,170, and in 1853 £126,657.

The mileage of the above lines is 2,028½, in 1854 it was 2,592, and in 1853 2,425½.

The receipts per mile per week for 1854 are £55 6s. 5d., for 1853, £53 13s. 10d., and for 1852, £52 4s. 6d.

The returns for the principal Scotch lines are:—

	1855.	1854.	1853.
Aberdeen	2,358	1,899	1,765
Caledonian	12,341	11,432	10,645
Edinburgh and Glasgow	4,945	5,287	4,342
Edin. Perth and Dundee	3,471	3,195	2,785
Glasgow and South-West	6,929	6,371	5,860
North British	5,162	4,696	3,933
Scottish Central	2,848	2,446	2,259
Scottish Midland	1,119	896	739
Total	£39.173	36.222	32.026

These returns show an increase of £2,951 on the lines named, over the corresponding week of 1854; and of £7,145 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 £43 14s. 4d. they were in 1854, £40 19s. 6d., and in 1853 £36 4s 7d.

For the principal Irish lines the returns are:—

	1855.	1854.	1853.
Belfast and Ballymena	878	874	823
Dublin and Belfast Junc.	1,386	1,053	1,544
Dublin and Kingstown	1,210	1,178	1,618
Dublin and Drogheda	1,702	1,500	1,553
Great Southern and West	7,010	6,648	6,948
Midland Great Western	3,257	3,074	3,065
Ulster	1,211	1,213	1,048
Total	16,654	15,540	16,599

The increase of receipts on the above lines is thus shown to be £1,114 over the receipts of last year, and of £55 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, £31 1s. 10d., in 1854 £30 5s. 10d., and in 1855 £33 0s. 0d.

SOUTH WALES RAILWAY.

IT is expected that the opening of the last section of this company's main line from Haverfordwest to Milford-Haven, will take place about the end of August. The precise day has not yet been fixed. The passenger landing-pier is to be constructed without delay. The bridges on the line are nearly completed, and the permanent way is being laid down. The stations and works are in course of construction.

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LONDON, BRIGHTON, AND SOUTH COAST RAILWAY.

THE board of directors of this company have decided upon recommending the payment of a dividend for the half-year of £2 9s. per cent. on the consolidated stock of the company, which is 4s. less than was declared in the corresponding period of 1854.

WEST-END BRANCH OF THE BANK OF ENGLAND.

THE Bank of England have purchased for their West-end branch establishment the mansion of the Marquis of Anglesea (Uxbridge House), in Burlington Gardens, Piccadilly, for a sum of 45,000*l.* or 47,000*l.*

THE ALBERT LIFE ASSURANCE COMPANY.

THE shareholders of the Albert Life Assurance Company, at their annual general meeting on the 16th instant, unanimously voted a sum of 1,000*l.* to G. G. Kirby, Esq., their managing director, in recognition of his valuable services.

RAILWAY IN AUSTRIA.

IT is said that Messrs. Laing and Uzielli, who lately proceeded to Austria, as representatives of English capitalists, with a view to the purchase and working of the railways in Lombardy, are returning, being unwilling to give the price asked by the Austrian government, the terms proposed by which were regarded as precluding the hope of realising a sufficient dividend on the capital to be employed.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.

THE accounts of this company were audited on Friday last. The total railway expenses, as published, to the 17th June, amounted to £124,966. The expenses of the last fortnight of the half-year have amounted to £11,551, making a total of outgoings in connection with the railways of £136,457. The canal expenses have been £20,147, making a total of £156,604. The total receipts of the railway and canal from all sources amount to £261,750, leaving a balance of net revenue on the half-year's working of £105,146, or, with the balance brought from last half-year's account (£660) a balance of £105,807. The debenture interest amounts to £56,787, and the canal annuities to £13,734, leaving a balance available for dividend on the railway shares of £35,285. The dividend on the £6 preference shares amounts to £23,697, so that there is a balance available for dividend on the £10 preference shares of £11,589, as against the full amount due to them as dividend for the half-year of £32,700. The accounts of the previous half-year's working showed a balance available, after payment of debenture interest, canal annuities, and £6 preference shares, of £38,471, which was adequate to pay the whole of the then half-year's dividend on the £10 preference shares, leaving a balance of £5,771: and it was proposed to pay the dividend on the £10 preference shares, and also 2s. 6d. per share upon the ordinary guaranteed stock of the company, leaving a balance of 660*l.* to the next half-year. These dividends were not declared, owing to an injunction obtained by certain proprietors who wished to test the relative priorities of dividend between the No. 1 Quarter and the 10*l.* shareholders. The business of the adjourned half-yearly meeting of the proprietors, on the 1st August, will be to deal with this question.

SCINDE RAILWAY.—PROJECTED EXTENSION.

In presenting our readers with the following (says *Allen's Indian Mail*) we may mention that it is an extract from a letter addressed by Mr. John Lawrence, the chief commissioner of the Punjaub, to a gentleman whose long connection with India and intimate knowledge of its interests are well known:—"We are getting on here pretty well, but we want an outlet for our surplus produce, without which we can do little. We want a rail from Kurrachee to Mooltan, and good powerful steam-boats on our rivers in the Punjaub, and then we shall do well; all the rest is mere matter of time."

BANK OF LONDON.

THE Bank of London have received their charter of incorporation, and have taken premises at Charing-cross (late the New Equitable Life Office), which, with their City establishment, will be ready for occupation in a few weeks.

LONDON AND WESTMINSTER BANK.

AT the meeting of the proprietary of the London and Westminster Bank on Wednesday, the net profits of the half year were stated at 81,089*l.*, out of which, after allowing 5 per cent. interest on the rest or surplus fund, a dividend at the rate of 6 per cent. per annum was declared, besides a bonus of 4 per cent. A balance of 7,725*l.* remains to be carried forward. The surplus fund is now raised to 137,889*l.*, the paid-up capital of the Bank being one million sterling.

STAGE CARRIAGE MILEAGE DUTIES.

Two Parliamentary papers have just appeared—the one, copies of applications from Mr. Greenwood, of Manchester, and Messrs. Chaplin and Horne, of London, to the Board of Inland Revenue, dated the 19th of March, requesting to be allowed to compound for stage-carriage duties, with the reply of the Board; and the second, a report of the Board of Revenue to the Chancellor of the Exchequer on composition for mileage duty. The letter of Messrs. Chaplin and Horne shows that the result of two years' working of omnibuses between the Euston station and the city, as also to and from the west-end, does not yield an average of four persons per trip, and that the duty, being 20 per cent. of the receipts, is therefore a great hardship. The duty for the conveyance of 16 persons presses much too seriously on the returns; and, in fact, that number is seldom conveyed. Mr. Greenwood, of Manchester, has been equally overburdened by the duty, and has suffered heavy losses. The Board of Revenue, on the 17th of May, expressed its willingness, under the circumstances, to accept from Messrs. Chaplin and Horne a composition at the rate of two-thirds of the amount of the duty otherwise payable, on condition that a certificate was given by the London and North-Western Railway that each of the carriages was required to attend at the station on the arrival and departure of each train. In the report to the Chancellor of the Exchequer, dated July 9th, the board submits the foregoing and other facts, and announces that the board had expressed its willingness to accept from the metropolitan coach proprietors a composition for the months of May and June at the rate of 1d. per mile on the journeys actually performed by their carriages, on their showing that they ran in direct connexion with a railway train, and to compound for the duty at the same rate on the number of journeys for which a carriage is licensed to and from a railway station.

BANK OF FRANCE.

THE monthly return of the Bank of France, as made up to Thursday week, shows a diminution of no less than £3,338,000 in the coin and bullion, following the decrease of £936,000 in the preceding return, and making a total diminution of £5,073,000 in four months. The bills discounted have increased in the month by £2,855,000, the circulation by £1,065,600, and the Treasury deposits by £127,600. The decrease in the bullion is serious, and can only be partly accounted for by the revival of trade, which is indicated by the other heads of the return.

COMMERCIAL BANK OF LONDON.

AT the meeting of the proprietary of the Commercial Bank of London, on Wednesday, the net profits for the year ending the 30th ult. were stated at £36,180. A half-yearly dividend at the rate of 7 per cent. per annum was declared, besides a bonus of 3 per cent., making the dividend and bonus for the year 10 per cent., free from income tax. A balance of £1,343 remains to be carried to the reserve fund, which is thus raised to £67,453.

REPORTS ON RECENT RAILWAY ACCIDENTS.

REPORTS on certain accidents which have occurred on railways from March to June, 1855, have just been published. The first refers to an accident which occurred on the Coleraine and Londonderry line on the 14th of March, by a passenger train running off the line near Rosses Bay. This accident is attributed by Colonel Wynne to the faulty construction of the engine, which had a long bearing between the two pairs of wheels, with the chief weight thrown on the hind or driving wheels. The accidents on the London and North-Western railway from the bursting of the boiler of a shunting engine at the Rugby station on the 5th of April last is attributable to the non-exercise of a proper supervision by the locomotive department of the company, with respect to the safety-valves of the engine, and it is recommended that ferules should be attached to all locomotive boilers to prevent the drivers from screwing down or tampering with the safety-valves. The accident at the Camden-town station of the same line, on the 24th of April, from a passenger-train running through facing points, was caused by the failure of the self-acting principle at the said points. A third accident at the Heaton Norris station of the same railway, by a passenger train from Macclesfield overtaking and running into an excursion train from Birkenhead (on the 1st of June), was caused by the interference of the passengers of the latter train with the signal lever at Heaton Norris, and by the obscuration of the lamps of the said train. The report of the collision at the Woking station of the South-Western Railway, on the 29th of April, when an excursion train overtook and ran into another excursion train which had come to a stoppage for want of water, traces the cause to the accidental presence of two foreign substances in the valves of the pumps, and a consequent deficiency of water; but it is intimated that the driver of the first train ought to have stopped sooner, and that the driver of the second train ought to have been more careful. A collision on the Midland Railway at the Trent junction, on the 24th of March, between a passenger train and an empty waggon train, is attributable, in Colonel Yolland's opinion, to inefficient regulations and a lax system of carrying them out, as well as to defective signalling and want of care on the part of the driver. As usual, the company defended itself against the imputations of the report, but without altering Colonel Yolland's opinion that "a lax system of carrying out the company's regulations must prevail." A second accident on this same railway (the Midland) arose from a collision in a siding on the Ilkeston branch, on the 15th of May, by a passenger carriage, drawn by a horse, running through facing points and coming into contact with coal waggons. This is traceable to the fact that the self-acting points (at all times objectonable) were confessedly quite out of order, and to the negligence of the guard in not attending to his break. A fatal accident on the Newport, Abergavenny, and Hereford Railway to the fireman of a passenger train, on the 25th of March, was owing to the defective construction of a bridge, against one of the girders of which the poor man's head was broken. The collision on the North-Eastern Railway, near the Felling station, on the 2nd of June, is traceable to inefficient signalling, insufficient interval between trains, the want of a time-piece at the Pelaw junction, and the absence of regulations for using the telegraphic bells for the prevention of collisions. The accident to a fireman on the South-Eastern Railway, which occurred near Ashford, on the 23rd of May, by his head coming into contact with the Chart bridge, suggests that alterations should be made in the heights of the head-ways over the tops of the tenders. An accident on the South Stafford Railway, at the Bridgeman Street level crossing, suggests the recommendation that a foot-bridge be erected—a measure which the bill just passed by the House of Lords empowers the Board of Trade to enforce. The collision on the Lichfield incline of the same railway, which occurred on the 19th of March, was caused by a drover's interference with the break-handle, by which means some waggons were set in motion. The drover himself paid the penalty of death for his rashness.

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THE PANAMA RAILWAY AND ITS PROBABLE INFLUENCES.—HISTORY OF THE ENTERPRISE.

(*From the Liverpool Albion.*)

THIS great undertaking, so long the dream of philosophers and the desire of statesmen (including in a special degree the Emperor of France), is now in complete and prosperous working order; and our noble colonies at the antipodes are fully alive to the prospect it opens up to them of rapid intercommunication with the mother country. The last Melbourne journals received by the *Lightning* inform us that attention is being drawn more strongly than ever to the facilities afforded by this route for the transmission of the Australian mails; and an American company is said to be prepared to undertake the contract for a semi-monthly mail for an annual subsidy of £100,000 Sir Charles Hotham, the Governor of Victoria, regards the plan with favour; and before many months our dependencies in the Pacific will, it is hoped, receive the full benefit of the advantages now offered by the railway across the Isthmus. As is well known, but may now be repeated as a great fact, it supplies that means of direct communication between the Atlantic and Pacific which had long been felt as a serious impediment to commercial intercourse between the eastern and western coasts of America, has now been open throughout nearly seven months, and the prospects of its realising all reasonable anticipations, are so far most encouraging. Indeed, its advantages are so obvious, and its want had been so long felt, that it could not fail to become a first-class enterprise in the hands of any public body possessing the requisite amount of capital and spirit. These were at length applied, after a century and a half had passed since the desirability of the scheme became apparent, without producing aught but suggestions and surveys resulting in nothing, by a New York company organised in June, 1849, under a contract obtained from the Government of New Grenada. In the following summer the axe of the clearer was first heard on the shore of Navy Bay, and in March, 1852, the line was opened as far as Gatun, a village on the Chagres river. In February, 1854, the bridge over that stream being completed, the trains were run to the Obispo, and the line is now open to Panama. The whole length of rail is 48 miles, extending by easy gradients towards the summit from either ocean. Approaching from the Atlantic, the steepest is 58 feet to the mile, and from the Pacific 60 feet, overcome without difficulty by an ordinary locomotive, drawing a loaded train. The difficulties which have been so successfully surmounted were nevertheless of a character to create doubts in the minds of many as to the permanence of the work; but in the judgment of the engineers who have been engaged on the line from the commencement, the railway is one of the most substantial structures in any country. The first 23 miles has been laid on piles, or crib-work, all of which has been filled in with earth, and now presents so solid a road-bed, that the rains of last autumn, though unusually heavy, did not produce the slightest injury.

So prepared was commercial enterprise on the other side of the Atlantic to avail itself of the facilities afforded by this railway for the conveyance of merchandise to California and the western coast of South America, that the gross receipts for the eight months following the opening of the line to the Obispo were 416,000 dols., or 52,000 dols. per month. This amount, be it remembered, was realised without any connection with the Pacific, except by mule transport, which, whether for passengers or goods, cost considerably more than the railway charges, and was limited by the want of a larger mule force. The gross receipts up to the 31st October last were 1,187,526 dols., and the net profits 628,611 dols., of which 526,555 dols. were appropriated to the payment of dividends on stock and interest on bonds. That the traffic has very largely increased since the completion of the line, will be seen by the receipts for the month of May last, which amounted to 125,000 dols., which will enable the company to pay a very handsome dividend in the present month. The indications of an increasing freight business are, indeed, very gratifying, especially from the western coast of South America; and there can be little doubt as to the realisation of results in this respect, which will make the Panama Railway one of the most stable investments American foresight has hit upon. The fine coffee of Costa Rica, the gold of California, the pearl shells of the Galapagos Islands, the produce of the silver mines of Peru, and of the whale fishery of the South Pacific, are thus brought to the United States without the delays and risks of the tedious and often dangerous voyage round Cape Horn; and notwithstanding the comparative high freight on the Panama route the cost of conveying merchandise from New York to Callao or San Francisco *via* the Isthmus is considerably less than by the Horn route, on account of the immeasurably greater length of the latter, to say nothing of the greater risk. In addition to the specie from California, a large proportion of that from Australia now comes over the railway; and by the last steamer which arrived at Panama from Melbourne, the agent of the Royal Mail Steam Company received £110,748 in silver, and 39,750 in gold. This is likely to be a very important branch of the company's business.

The rapidly increasing traffic, and the prospect of a great extension, have led the company to construct a pier at the Panama terminus, 350 feet in length, with rails laid down to the end; so that goods will be taken to and from it by the trains, thus greatly facilitating the shipment and landing, as lighters are able to lie along side during most states of the tide. The want of such a convenience had been long felt, and the requirements of the company's business will probably soon require another erection of the same kind. Among other undertakings likely to add largely to the company's receipts is the plan for carrying the Australian and New Zealand mails over the Isthmus, instead of by the circuitous route of Good Hope, in going out, and Cape Horn in returning. The Panama route presents a direct and speedy means of communication with our Australian colonies, and is one of the various schemes proposed for the purpose which finds most favour at the antipodes. The discontinuance of the mail steamers has created great dissatisfaction among the colonists, and they look to the establishment of a line of steamers from Liverpool to Chagres, and from Panama to New Zealand, Sydney, and Melbourne, as the means of not only regaining what they have lost, but of obtaining a communication more rapid than they have ever enjoyed. These are considerations connected with this new route which should give some anxiety to our Manchester neighbours in supplying the markets of the west coast of South America. By sending samples of fine goods across the Isthmus, dealers at Quito, Guayaquil, Lima, Valparaiso, &c., may have made their selection, and given orders which shall be in course of execution before these places can be reached by the Horn route; the difference in gain and loss in many cases of this kind necessarily being out of all proportion greater than the difference between the carriage by the different routes. We expect shortly to publish a regular official list of all these rates. They cannot be very high when we find the American Government, always so economical in its arrangement for the service of the State, sending by this route an entire lighthouse from New York to San Francisco; and that the cargoes of coals are delivered at the latter place in 22 days from Baltimore, at a saving of 4 dols. per ton on the cost by the Horn. When facts like these become generally known and acted upon, a great revolution must be effected in the present modes of trading and passenger intercourse between the two hemispheres.

THE ROYAL DANISH RAILWAY.

The Report of the Directors of this line of Railway was presented to the Shareholders at their first ordinary meeting on the 27th of last month. The meeting was held at Flensburg; and the proceedings resulted in the unanimous adoption of the resolutions submitted for approval. The line to which the complimentary title of King FREDERICK THE SEVENTH'S South Sleswig Railway has been given, was opened throughout on the 25th of October last by His Majesty, and as the works have been constructed entirely by the well-known contractors, Messrs. PETO, BRASSEY, and BETTS, we can entertain no doubt that the approbation which the King was graciously pleased to signify, was eminently deserved, and we are happy to learn that His Majesty expressed the warm interest he felt in the success of the undertaking.

The Railway, in fact, is of more commercial importance than would at first sight appear. It not only spans the neck of land from Tonning on the West, and Flensburg on the East Coast of the Danish Peninsula, but by its connection with the Altona and Kiel line, it places Denmark and remote Sweden in union with the entire network of Railways in Central and Northern Europe!

The traffic has up to the present time been necessarily limited, but a steady increase is reported, and already the promise of over-sea traffic between the Eastern ports of this kingdom and Denmark is exhibiting itself. Steamboats have been laid on from Lowestoft and Harwich, and from Flensburg to various ports of the Baltic, whilst at the same time, we learn that measures have been taken to organize a system of through booking for goods passing over the line at fixed rates, between Kiel, Hamburgh, and other important towns in the North of Europe. Indeed, it is difficult to estimate the future traffic of this undeveloped range of communication — and the amount at the termination of the present lease.

In relation to this subject, we think there can exist but one opinion. It will be conceived that the arrangement entered into is a most prudent one. Originally, it was proposed that the contractors should take a lease of the line for a period, terminable upon certain conditions. The contractors guaranteed 6 per cent. on the capital cost of construction; and they have since proposed to accept a lease for a fixed term of fourteen years, upon the same guarantee! — an unanswerable evidence of their opinion of the value of the line. The offer has been accepted, and wisely accepted as we believe, for the development of the traffic is thus confided to practised hands; and whilst during the fourteen years the Shareholders will get their 6 per cent., the future holds out the prospect of at least 10 per cent.

The affair has from its initiation been remarkably well conducted, and we see no reason to doubt that it will be as profitable to the Proprietors as it must inevitably tend to extend our commercial relations with the Baltic.

PARLIAMENTARY INTELLIGENCE.

HOUSE OF LORDS.

MONDAY, JULY 16.

The royal assent was given by commission to the following bills:—Fife and Kinross Railway; Carlisle and Silloth Bay Railway and Docks; Manchester, Sheffield, and Lincolnshire Railway Capital; Stockport, Disley, and Whaley Bridge Railway; Carmarthen and Cardigan Railway and Dock Improvement; Staines, Wokingham, and Woking Railway; Cape Town Railway and Dock; Luton, Dunstable, and Welwyn Railway; Somerset Mineral Railway.

HOUSE OF COMMONS.

TUESDAY.

The Portsmouth Railway bill was read a third time.

WEDNESDAY.

The Lords' amendments to the East of Fife Railway Bill were considered and agreed to.

RAILWAY ACCIDENTS BILL.

By Mr. HADFIELD, from the Manchester, Sheffield, and Lincolnshire, Railway Company, complaining of the late introduction of the Railway Accident Bill, alleging that such bill is likely to involve the capital of railway companies in serious responsibilities, and is premature, inoperative, uncalled for, and unjust, and that it may not pass into law.

THURSDAY.

The Lords' amendments to the Furness Railway bill were considered and agreed to.

LAST NIGHT.

The Lords' amendments to the following bills were considered and agreed to:—Dearness Valley Railway; Oxford Worcester, and Wolverhampton Railway (Improvements and Branches); South Staffordshire Railway.

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NEWPORT, ABERGAVENNY, AND HEREFORD.

A SPECIAL meeting of this company was held on Thursday, July 19th, at the London Tavern, to consider the propriety of raising money to complete the Taff Vale extension line from Cruмlin to Quakers'-yard; the Hon. W. E. FITZMAURICE in the chair.

Mr. PRITCHARD the secretary, read the report, which stated that three or four weeks more must elapse before the extension of the line to Crumlin can be opened. By the opening of the Taff Vale extension line to Crumlin and Llanhilleth an unbroken connexion will be secured with the various iron and coal works in the Ebbw valleys, including Risca and Abercarne. The capital now required to be created is for the purpose of connecting the railway not only with the Sirhowey and Rhymney valleys, but with the more important districts of Merthyr Tydvil and Dowlais the port of Cardiff, the Aberdare and Rhondda valleys, and other important places on the Taff Vale Railway, with which this line will have a junction at Quakers' Yard. It is estimated that 200,000*l.* will be required to complete the works from Crumlin to Quakers' Yard. The directors propose to raise it by the creation of a further amount of 5 per cent. preference stock.

The CHAIRMAN said they were extremely anxious that the extension should be opened to Crumlin as soon as possible. The traffic on the line was increasing, and was now about equal to that on the Shrewsbury and Hereford Railway. The coal traffic had only commenced, and there was every prospect of its being considerable. The line to Crumlin would be opened for traffic in the first week in August; and the time was so short for completing the extension to Quakers'-yard that it would be necessary to proceed with the works immediately. The £100,000 5 per cent. preference capital was raised for the purchase of new rolling stock, which was now nearly delivered. The £200,000 5 per cent. preference, which they now proposed to raise, would complete the line to the Taff Vale Railway at Quakers'-yard. They would only require £100,000 of it the first year, and the remainder in the following year. It was from this extension they expected to derive their main source of traffic. He concluded by moving a resolution to the effect that £200,000 be raised on 20,000 shares of £10 each, to be entitled to a preference dividend of 5 per cent. in perpetuity.

A discussion ensued, in the course of which it was stated that the dividends would be stopped if the line were not completed in two years. It was believed that the £200,000 would complete the extension, and the arrears on the old shares would complete the works on the main line. The working stock would be sufficient to work the traffic for some time to come. The £100,000 5 per cent. preference would be redeemable at the end of five years, on paying a premium of 5 per cent. to the holders. The extension to Crumlin was six miles in length, and from Crumlin to Quakers'-yard 10 miles in length. This was the most important part of the undertaking. The interest on the debenture debt was £12,000 a-year, and on the preference shares would be £15,000; together, £27,000 on 48 miles of railway, when completed. Gross receipts of £1,000 per week would pay all the preference charges and working expenses, and leave something for the old shares. The traffic now amounted to about £800 a-week. A traffic of £30 per mile per week would, after paying 50 per cent. for working expenses, and the £27,000 preference charges, leave £14,000, or about 3 per cent. on the old shares; but there was no reason why they should not have £40 or £50 per mile per week. At the present the receipts averaged £24 per mile per week, and they were gradually increasing. About £5,000 a-month would be sufficient for some months to come in carrying on the extension works.

The resolution was carried unanimously, and the proceedings concluded with a vote of thanks to the chairman and directors.

COMMERCIAL BANK OF LONDON.

THE annual general meeting of the shareholders of this company was held on Wednesday, July 18th, at their banking-house, in Lothbury, for the purpose of receiving the report of the directors, declaring a dividend, and transacting other business connected with the general interests of the bank.

The report stated that the balance-sheet showed that, after paying all expenses, and making provision for bad and doubtful debts, the net profits of the bank for the year ending June 30th, 1855, amounted to £36,180 0s. 1d. A dividend at the rate of 7 per cent. per annum for the half-year ending December 31st, 1854, had already been paid, and the directors had now to declare a dividend for the half-year ending June 30th last, at the same rate, with a bonus of 3 per cent., making the dividend and bonus for the year 10 per cent., free from income tax; and, after paying this dividend and bonus, and allowing for rebate on current bills, there would remain a balance of £1,343 16s. 9d. to be carried to the reserve fund, increasing that fund to 67,453*l.* 9s.

The CHAIRMAN, in moving the adoption of the report, observed, that though their dividends might not be quite so large as those of some of their younger rivals, the position of the bank must be regarded as satisfactory, especially as they had doubled their capital within the last four years, and 10 per cent. was paid upon the whole amount. The number of proprietors was now 340, and as the principles of joint-stock banking were becoming better understood and appreciated by the public, there could be no doubt that their business would go on increasing.

A conversation followed, in which it was suggested that the directors did not give sufficient publicity to the principles and advantages of the bank by means of advertising, and that now that there was so much competition, and that the Unity was about to introduce a new principle of division of profits into banking, it would be desirable that the existence and prospects of this bank were made generally known. It was likewise recommended that additional branches should be established.

The CHAIRMAN stated that by the deed of settlement they were precluded from having more than one branch; and the directors had no objection to give increased publicity to the principles and advantages of the bank, though they did not think they had the same cause to do so as the London and Westminster and other banks, which had been establishing additional branches, consequent upon recent changes in the banking community.

The report was then adopted. Messrs. Jonathan Hopkinson, Edward Oxenford, and Thomas Winkworth, were re-elected directors; Sir Joseph Paxton, M.P., was elected in the place of Mr. Thomas Barnewall; and the meeting separated.

UNION BANK.

THE ordinary annual meeting of proprietors in the above banking company was held on Wednesday, July 11th, at the banking-house, Princes Street, Mansion House; Sir PETER LAURIE presided.

The SECRETARY (Mr. Walter Laurie) having read the advertisement and the minutes of the preceding meeting, including a vote for a full length portrait of the Governor, Sir P. Laurie, to be placed in the board-room, proceeded to read the following very satisfactory report and statement of accounts:—

"The directors have the pleasure of presenting their sixteenth annual report of the affairs of the bank, from which it will be seen that, after deducting all current expenses, including the sum of £142,092 1s. 1d., paid and due to customers for interest on their current and deposit accounts, the net profits of the year ending 30th June last amount to £139,967 9s. 10d. The directors have much satisfaction in declaring a dividend for the last six months of 5 per cent., and a bonus of 7½ per cent., making, with the dividend and bonus paid in January last, 20 per cent. for the past year—viz. 10 per cent. dividend, and 10 per cent. bonus, clear of income tax. After payment of the dividend and bonus for the year, amounting to £119,511 7s. 6d., there will remain an unappropriated surplus profit of £20,456 2s. 4d. to be carried to the credit of profit and loss new account, for rebate of interest on bills not yet due, income tax, &c. Gratifying as it is to the directors to be able to declare so large a bonus in addition to the annual dividend of 10 per cent., the proprietors must bear in mind that this great amount of profit does not arise wholly from the increase of business during the past year (large as that increase has been), but that the high rate at which money ruled during the greater part of the last twelve months has also materially contributed to this result; the amount, therefore, of the future bonus must be dependent, in a great degree, on the state of the money market. In conformity with the announcement made at the last annual meeting, the reserve shares were issued in July, 1854, at a premium of £5 per share, producing the sum of £261,680; of this amount, £177,100 have been added to the capital, which now amounts to £600,000, and the additional sum of £84,580, arising from such premium, has been appropriated by adding £70,000 to the reserved fund, now amounting to £120,000; by the entire liquidation of the preliminary expenses, amounting to £8,500; and by carrying the balance of £6,080 to the part payment of the extension of the premises at this office, and at the Regent Street branch. For some years past the directors have been urged by influential members of the legal profession to open a branch in the neighbourhood of the inns of court, but the reluctance which they have felt to multiply branches induced them to postpone the adoption of such a course. The suggestion having been again pressed upon the directors in consequence of recent events, they have established a branch near Temple-bar, which holds out every prospect that the security afforded by the joint stock principle, and the advantages offered by the terms of this bank, will be duly appreciated in that locality. In pursuance of the provisions of the deed of settlement, the following directors retire by rotation, viz:—Henry Hulbert, Esq., Colonel Thomas Matheson, and Archibald Boyd, Esq., but, being eligible, they offer themselves, and are recommended by the court for re-election.

"Dr. Liabilities—Paid-up capital, 10*l.* per share on 60,000 shares, 600,000*l.*; due by the bank on current accounts, deposit receipts (including interest accrued), circular notes, &c., 8,363,460*l.* 18s. 8d.; reserved fund invested in Bank of England stock, as per contra, 120,000*l.*—9,083,460*l.* 18s. 8d.; surplus profit, 139,967*l.* 9s. 10d.—9,223,428*l.* 8s. 6d.

"Cr. Assets—Cash in the Bank, in the Bank of England, Exchequer Bills, and other government securities, loans, bills discounted, &c., £8,992,900 12s. 3d.; £60,000 Bank Stock (taken at 200, present value being 210); reserved fund, £120,000; bank premises, consisting of freehold buildings in Princes Street, Mansion House Street, and Argyll Place, and lease and fixtures of 4, Pall Mall East, £66,016 8s. 9d.; half-year's dividend and bonus to 31st December, 1854, amount carried forward, £44,511 7s. 6d.—£9,223,428 8s. 6d.

APPROPRIATION OF THE SURPLUS.

"Dividends on paid-up capital, viz:—Half-year, to 31st December, 1854, already paid, at 5 per cent., £29,674 5s.; bonus at 2½ per cent., £14,837 2s. 6d.; half-year, to 30th June, 1855, now declared, at 5 per cent., £30,000; bonus at 7½ per cent., £45,000—£119,511 7s. 6d. Undivided profit: carried to profit and loss new account, for rebate of interest on bills not yet due, income tax, &c., £20,466 2s. 4d.—£139,967 9s. 10d.

Profit, as above, after deducting all expenses paid or due, and interest (£142,092 1s. 1d.) allowed to customers on their current and deposit account, £139,967 9s. 10d."

The CHAIRMAN, in proposing the adoption of the report, dwelt on the gratifying fact that it showed a dividend and bonus for the year of no less than 20 per cent. They must not, however, expect always to get such dividends. The money market had been very favourable for banking operations during the past year, and interest on advances had ruled high. The directors had, however, been very cautious in preparing for eventualities, having raised the reserved fund to no less a sum than 120,000*l.* The chairman having slightly glanced at the features of the report, and congratulated the shareholders on an addition of 100 new members to their body, concluded by proposing that the report and accounts be adopted and printed for circulation amongst the shareholders.

A SHAREHOLDER asked whether it was intended to increase the reserved fund beyond 120,000*l.*

The CHAIRMAN said it would not be permitted to go below £120,000; he could not pledge himself to an increase.

Mr. BORRODAILE congratulated the directors and shareholders on the progress made by the bank during the past year. They had increased their capital by a million, and although the rates might not be so good in another year, they would have more money to deal with, so

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as to make the gross profits nearly equal. He thought the report an excellent one, and thanked the directors for its production.

Mr. WAGSTAFF was of opinion that, looking at the large dividend and bonus that had been realised during the past year, it was but fair that their servants should be allowed to share in their prosperity. He did not mean to dictate to the directors as to the permanent salaries of the clerks, but thought that during the present year they might be assisted at least to the extent of the increase in their income tax.

The CHAIRMAN said that the clerks of the Union Bank were better paid than those of any other banking establishment in London, and were so satisfied with their positions as to have retained their situations, although frequently tempted by the new banks which were springing up around them every day. As a matter of principle, he deprecated any interference on the part of the shareholders in the details of the bank management.

Mr. ANDERTON was strongly of the same opinion, and thought that the more income tax the clerks had to pay, the better they ought to be satisfied with their position.

The report was then adopted; the three outgoing directors, Mr. H. Hulbert, Colonel Thomas Matheson, and Mr. Archibald Boyd, were re-elected; and thanks having been voted to the directors and managers, the proceedings terminated.

The receipts of the Great Western Railway of Canada for the week ending the 29th ultimo, were £7,218 sterling against £3,955, or £17 5s. per mile, in the corresponding week of last year.

Grand Trunk of Canada, traffic for the week ending July 16.—Total receipts, £3,681; 1854, £3,530.

Great Western of Canada, traffic for the week ending July 16.—Total receipts, £7,219; 1854, £3,955.

Blackburn Railway, traffic for the month ending May 31.—Total receipts, £4,155; 1854, £3,722.

Whitehaven and Furness Junction, traffic for the week ending July 12.—Total receipts, £298; 1854, £294.

Sambre and Meuse, traffic for the week ending July 14.—Total receipts, £1,237; 1854, £677.

Antwerp and Rotterdam, traffic for the week ending July 15.—Total receipts, £899.

Western of France, traffic for the week ending July 15.—Total receipts, £28,586; 1854, £21,012.

Mining Register.

(*From Mr. B. Lambert's Circular.*)

MONETARY matters are, at present, in a very unsettled state, owing to a multiplicity of lowering causes. In the political world public confidence in the ministry is very much shaken, on account of the disgrace of a man to whom we have hitherto looked up as one of our ablest statesmen; and the existence of the Cabinet, as at present constituted, for any considerable period of time, is very much doubted. The Chancellor of the Exchequer has given notice of supplementary war estimates, thereby leading us to expect, very shortly, another issue of Exchequer Bills, the terms of the last loan precluding the possibility, for the time being, of another operation of a similar description. Looking abroad, it must be borne in mind that we have, at the moment, no individual at Vienna invested with ambassadorial functions, which tends to throw a dubious light over our political relations with the Austrian Government. France is on the point of contracting for another loan of a considerable amount. Our Baltic fleet seems to remain in *statu quo;* and it is, therefore, not to be wondered at that a large amount of capital remains inactive, until the various channels through which it must be distributed shall be more clearly defined. However, notwithstanding all these disturbing causes, and, in spite of the fact that we are taxed with the expenses of a gigantic war, the trade of this country is in a very healthful condition; the demand for metals by Government and by manufacturing firms holding heavy Government contracts, is very great; mining operations at home are, consequently, very actively prosecuted, and are looked upon, with increasing favour, by the moneyed public.

The state of our market during the last week has been one of considerable activity. Alfred Consols have been largely dealt in; it having been reported that the late valuable discovery is holding good in deeper levels; this announcement throws aside all doubt as to the importance of this improvement, and we may therefore look forward to Alfred Consols renewing her youth, and yielding yet more abundant profits to her proprietors. The price of the stock has advanced to upwards of £20, but has again receded to 18½-¾. We are informed this morning, that she is not looking quite so well in the 160-fathom level. There is a reported improvement, also, at Great Alfred, the shares in which mine have been very much sought after; the dealing has been most active, and will account for the extraordinary fluctuations perceptible in the daily prices. For Clijah and Wentworth there has been some inquiry since the declaration of the last call: we believe that the mine is looking well, notwithstanding some flying reports to the contrary. In Trenow Consols several buyers have appeared, on the faith of the late discovery. Tincrofts have been much inquired for within the last day or two, and the shares now seem to be rather scarce. The Hender market has recently been very quiet; during the latter end of last week they were marked as high as £5 per share, but the excitement has in some measure subsided. Many persons would seem to have undervalued the reports concerning this mine, and have been inclined to bear the shares; the market has, however, been well supported; and when the jobbers have got their books a little more straight, we hope to be able to report more active dealing, and especially as we are informed that the mine has improved.—In Rosewarne a number of shares have changed hands, and sellers have submitted, if anything, to rather lower quotations. The public remain steady buyers; and whenever an improvement of any importance occurs, we apprehend that the public will reap the benefit. South Frances is reported as more than ordinarily rich: she paid a handsome dividend last account, and holders are firm at rather advanced prices. Bullers have come in for their fair share of attention, several buyers appearing; the shares are not by any means plentiful, holders inclined to wait for a further rise. North Unity is much improved; they are in daily expectation of cutting the lode at the 56-fathom level; and if it be rich, the shares will advance considerably. Old Treleighs and North Downs are at present rather favourite stocks; but with the exception of the two last-named, very little has been doing in the smaller denomination of shares.

In the way of improvements we have not much to notice, specifically, this week. At Alfred Consols they have intersected a course of copper ore in the 80-fathom level, east of the flookan, which they judge to be worth from £30 to £40 per fathom; they have also intersected a lode east of the flookan, in the 60-fathom level cross-cut, south of Davey's engine-shaft, presenting a beautiful appearance, and very valuable. At Garrick Dews the lode in the battery-shaft has of late very much improved, it is now 2 feet wide, composed of spar and gossan, with rich stones of grey and yellow copper ore intermixed throughout. At Gilmar, in the 30 fathom level north of the engine-shaft, they have intersected another branch, composed of mundic, prian, and tin, which is likely to improve in size and quality as they get through the floors of hard spar. At Orsedd, the level driving west at Rose Hill shaft has improved; they have now a fine lode, producing a little lead, and looking very encouraging. At South Bedford, the lode below the 30 fathom level in the Red Whim shaft has improved, and will now yield 5 tons of good ore per fathom.

In financial matters, the following calls have been made:—Bell and Lanarth, 10s.; Herodsfoot, 10s.; Kilbricken, 5s.; Mill Pool, 5s.; East Tamar, 2s.; Clijah and Wentworth, £1 10s.; and the following dividends have been declared:—South France, £15; and West Basset, 15s. per share.

At Carvannall, in the 118 west, the lode is 2 feet wide, chiefly composed of mundic and crystalised iron, with a portion of black and grey ore.

At a sale of copper ore held at Redruth on the 12th inst., 4,989 tons sold for £35,446 6s. Average standard, £147 1s.; average produce, 6¼; average price per ton, £7 2s. 6d.; quantity of fine copper, 334 tons 6 cwt.; average standard last sale, £145 17s. The following amounts were realised by the different mines:—

	Tons.	£	s.	d.
Wheal Buller	705 ..	4,888	17	6
West Basset.....	608 ..	4,599	11	6
Carn Brea.....	539 ..	2,799	13	0
North Basset	377 ..	4,158	18	6
Par Consols ....,..	337 ..	3,734	15	6
Alfred Consols.....	321 ..	2,493	6	0
Rosewarne United ..	270 ..	2,400	4	6
Halamanning, &c. ..	217 ..	1,572	1	6
South Crenver	213 ..	649	11	0
Boiling Well	174 ..	822	11	6
Great Wheal Alfred	159 ..	820	13	0
Levant	151 ..	947	7	0
Clijah and Wentworth	145 ..	803	18	6
West Alfred Consols	128 ..	541	2	0
Botallack	86 ..	1,472	7	0
Cook's Kitchen	85 ..	149	11	6
Trenow Consols	81 ..	501	1	6
Wheal Trefusis	63 ..	313	6	6
West Fowey Consols	55 ..	479	17	6
Providence Mines ..	49 ..	192	6	6
Bawden's Ores.....	49 ..	270	15	0
Treloweth	40 ..	198	15	0
Wheal Friendship ..	31 ..	137	19	0
Wheal Margery	24 ..	135	12	0
Carrack Dews	24 ..	128	2	0
Boscaswell Downs ..	19 ..	119	4	6
North Wheal Unity..	18 ..	115	4	0
Great Wheal Fortune	11 ..	76	19	3
Wheal Lewis	5 ..	32	1	0
Wheal Hender.....	5 ..	70	12	6
Total.....4,989	..	£35,446	6	0

SCINDE RAILWAY COMPANY.—(Completely Registered under 7th and 8th Victoria, c. 110.)

The Board of Directors of this Company, with the view to give effect to the arrangement entered into with the Hon. East India Company, hereby give notice, that they have made a call of £4 18s. per share (making with the 2s. deposit £5 per share paid), and that the Proprietors are required to pay the same to the Bankers of the Company, Messrs. Smith, Payne, and Smiths, 1, Lombard Street, or Messrs. Herries, Farquhar, and Co., 16, St. James's Street, on or before the 28th July, 1855.

Shareholders who shall neglect to pay the Call now made, on or before the above date, will be charged interest at the rate of five per cent. per annum, from the 28th July, 1855, and render their shares liable to forfeiture.

Five per cent. interest will accrue upon the above Call and upon all sums paid in anticipation of Calls, in respect of the capital stock of this Company from the date of payment thereof into the treasury of the Hon. East India Company.

W. P. ANDREW, Chairman.
THOS. BURNELL, Secretary.

Gresham House, Old Broad Street,
London, May 4th, 1855.

GRAND TRUNK RAILWAY COMPANY OF CANADA, 21 Old Broad Street, London, 14th July, 1855.—Notice is hereby given, that a Meeting of the Shareholders of this Company will be held at the London Tavern, Bishopsgate Street, on Tuesday, the 24th instant, at one o'clock precisely.

By order of the Board,
WILLIAM CHAPMAN, Secretary

COALS.—EASTERN COUNTIES RAILWAY.—On and after this date the prices of Coal brought to London by this Railway will be as follows:—

From the South-Yorkshire Coal Field. House coals, screened, Rotherell Haigh, 20s.; Flocktons, 20s.; Barnsley Softs, 19s.; Silkstone, 21s. 6d.

From the Derbyshire Coal Fields. Tapton or Clay Cross, 21s.

From the County of Durham. Best Walls End, 24s. 6d.; Marchioness of Londonderry's Stewarts' Walls End, 26s.

Barnsley Hards for Steam purposes, 20s.; Bakers Hartley, 19s.; Small, 12s.; Nuts, 18s.

These Coals will be delivered at the above prices five miles from the Bishopgate or Mile End Stations. 1s. per ton per mile will be charged beyond that distance. Orders may be addressed to Mr. A. S. Prior, Mile End, or Bishopgate Stations. Cash to be paid on or before delivery.

By order, J. B. OWEN, Secretary.
Bishopsgate Station, June 8, 1855.

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FIFTEENTH REPORT OF THE DIRECTORS OF THE COMMERCIAL BANK of LONDON, for the year ending June 30th, 1855.

At an Annual General Meeting of the Shareholders, held at the Banking House, Lothbury, on Tuesday, July 17th, 1855.

DIRECTORS.

Mark Hunter, Esq , Chairman.
John Savage, Eaq., Deputy Chairman.

C. Dickson Archibald, Esq.	Jonathan Hopkinson, Esq.
Charles Butler, Esq.	William Jackson, Esq., M.P.
John Alfred Chowne, Esq.	Edward Oxenford, Esq.
George Clive, Esq.	Sir Joseph Paxton, M.P.
William Cooper, Esq.	Joseph Thompson, Esq.
J. Alexander Douglas, Esq.	Joseph Underwood, Esq.
Charles Hill, Esq.	Thomas Winkworth, Esq.

MANAGER—Mr. Alfred R. Cutbill.

Present—68 Proprietors.

The Manager read the advertisement calling the meeting, and afterwards the following

REPORT.

The Directors have to bring before the shareholders the Fifteenth Annual Balance Sheet, which shows, that after paying all expenses, and making provision for bad and doubtful debts, the net profits of the Bank for the year ending 30th June, 1855, amount to £36,180 0s. 1d.

A dividend at the rate of £7 per cent. per annum for the half-year ending 31st December, 1854, has been already paid, and the Directors have now to declare a dividend for the half-year ending 30th June, 1855, at the same rate, with a bonus of £3 per cent., making the dividend and bonus for the year £10 per cent., free from Income-tax.

After paying this dividend and bonus, and allowing for rebate on current bills, there will remain a balance of £1,343 16s. 9d. to be carried to the reserve fund, increasing that fund to £67,453 9s.

In compliance with the provisions of the deed of settlement, the following directors, viz.:—Thomas Barnwall, Esq., Jonathan Hopkinson, Esq., Edward Oxenford, Esq., Thomas Winkworth, Esq., retire from office, and Jonathan Hopkinson, Esq., Edward Oxenford, Esq, Thomas Winkworth, Esq., being eligible, offer themselves as candidates for re-election; and Sir Joseph Paxton, M.P., who is a duly qualifieds Proprietor, offers himself as a candidate for the vacant seat.

COMMERCIAL BANK OF LONDON.

BALANCE-SHEET TO 30TH JUNE, 1855.

DR.			
Capital subscribed, £1,500,000			
Capital paid up	£300,000	0	0
Guarantee fund invested in government securities.....	66,109	12	3
Balances due to the customers of the bank	1,317,554	5	2
Balance carried down after deducting bad and doubtful debts, income tax, and all charges and current expenses	36,180	0	1
	£1,719,843	17	6
CR.			
Cash in hand, government securities, India bonds, bills discounted, &c.....	£1,719,843	17	6

DR.			
Dividend at the rate of 7 per cent. per annum, for the half-year ending 31st December, 1854, already paid.....	£10,500	0	0
Dividend at the rate of 7 per cent. per aunum, for the half-year ending 30th June, 1855.	10,500	0	0
Bonus of £3 per cent. per annum	9,000	0	0
Rebate of interest on current bills carried to profit and loss new accounts.....	4,836	3	4
Balance carried to the guarantee fund, making that fund, £67,453 9s.	1,343	16	9
	£36,180	0	1
CR.			
Balance brought down.....	£36,180	0	1

The report and balance-sheet having been read, it was

Resolved—That the report and balance-sheet just read be approved, printed, and circulated amongst the Proprietors.

The Chairman, Mark Hunter, Esq., on the part of the Directors, declared a dividend on the paid-up capital of the Company, at the rate of £7 per cent. per annum, and a bonus of £3 per cent., both free from income tax, payable on and after the 30th July next.

Resolved—That the following Directors, viz., Jonathan Hopkinson, Esq., Edward Oxenford, Esq., Thomas Winkworth, Esq., who go out of office in pursuance of the deed of settlement, be re-elected Directors of this Bank.

Resolved—That Sir Joseph Paxton, M.P., be elected a Director of the Bank.

Resolved—That the thanks of this meeting be presented to the Directors, for their attention to the management of the affairs of the Bank during the past year.

Resolved—That the thanks of the meeting be given to Mr. Cutbill, for the zeal and attention displayed by him at all times in the conduct of the affairs of the Bank.

MARK HUNTER, Chairman.

Resolved unanimously—That the thanks of the meeting be presented to Mark Hunter, Esq., for his able and courteous conduct in the chair this day.

(Signed) A. R. CUTBILL, Manager.

COMMERCIAL BANK OF LONDON.—The Directors Hereby Give Notice that a Dividend on the Paid-up Capital of the Company, at the rate of £7 per cent. per annum, for the half-year ending 30th June, 1855, and a Bonus of £3 per cent., Dividend and Bonus both free from income tax, will be Payable at the Banking-house in Lothbury, on and after the 30th July instant. A printed list of the proprietors

By order of the Board.

A. R. CUTBILL, Manager.

Dated July 17, 1855.

THE SOLVENCY MUTUAL GUARANTEE COMPANY, London, 38, King William-street, London-bridge; Birmingham, 8, New Hall-street; Manchester, 23, Brown-street; Glasgow, 112, Fife-place; Liverpool, 35, Old Hall-street; Nottingham, 34, Pelham-street.

Established for the guarentee of debts, rents, bills, bonds, compositions on embarrassed estates, and other monetary risks.

Creditors guarateed against loss by bad debts, assisted in the recovery of doubtful debts, informed as to the solvency of buyers, and entirely relieved of trouble, expense, and loss of time in prosecuting claims under bankruptcies, insolvencies, and private arrangements.

Prospectuses, forms of proposal, and information on application.

CHARLES STUART CANSDELL,
Resident Director.

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

Parties 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.

The Interest is payable in January and July, at the Head Office in London: and may also be received at the various Branches, or through Country Bankers, without delay or expense.

PETER MORRISON, Managing Director.

Prospectuses and Forms for opening Account sent free on application.

THIRTY-SIXTH REPORT OF THE LONDON JOINT-STOCK BANK.—At a General Meeting of the Shareholders, held at the Banking House of the Company, in Princes Street, Mansion House, on Thursday, the 19th of July, 1855,

Alderman Sir George Carroll, Chairman,
George Holgate Foster, Esq., Deputy-Chairman.

DIRECTORS.

William Bird, Esq.	Henry Grace, Esq.
William Blount, Esq.	Archibald Hastie, Esq., M.P.
Alderman Sir George Carroll	William J. Lancaster, Esq.
William Miller Christy, Esq.	Sir John M'Taggart, Bart., M.P.
Alderman Sir James Duke, Bart., M.P.	George Meek, Esq.
Philip William Flower, Esq.	Ambrose Moore, Esq.
George Holgate Foster, Esq.	John Timothy Oxley, Esq.
Francis Bennett Golding, Esq.	John Joseph Silver, Esq.
William Ormsby Gore, Esq., M.P.	George Tayler, Esq.
	Thomas Tilson, Esq.

THE MANAGER—George Pollard, Esq.

SOLICITORS—Messrs. Clarke and Morice.

The following report was presented:

The directors, in presenting the annexed accounts, from which it will be seen that the business of the six months, ending 30th June, has resulted in a net profit of £72,624 9s. 2d., have the pleasure to inform the shareholders that the position of the Bank appears to them to justify an increased rate of dividend, and that they have accordingly appropriated £37,500 out of the above sum to the payment of the half-yearly dividend at the rate of 12½ per cent. per annum, leaving £35,124 9s. 2d. of undivided profit to the credit of profit and loss account of the following half-year.

The dividend, free from income tax, will be payable on and after Friday, the 27th instant.

The preceding report having been read to the meeting by the Secretary, a dividend for the half-year ending the 30th June last, after the rate of 12½ per centum per annum, was declared by the chairman.

Resolved unanimously,

That the report now read be received, and that it be printed for the use of the shareholders.

Resolved unanimously,

That the cordial thanks of the meeting be given to the Chairman and Directors for the excellent manner in which they have discharged their duties.

Resolved unanimously,

That the thanks of the shareholders be also presented to Mr. Pollard, the Manager, for his great zeal in the service of the Bank.

(Signed) GEORGE CARROLL, Chairman.

Extracted from the Minutes:

A. GIBBON, Secretary.

LIABILITIES AND ASSETS, SATURDAY, 30th JUNE, 1855.

THE LONDON JOINT-STOCK BANK.

DR.			
To Capital paid up, viz., 60,000 shares, at £10 each	£600,000	0	0
To amount due by the Bank ..	6,534,238	15	0
To amount of the "Guarantee Fund" 31st December, 1854.....£156,032 10 11			
To six months' interest on ditto, at £3 per cent. per annum..... 2,340, 9 9			
	158,373	0	8
To amount carried to profit and loss account.....	113,077	7	8
	£7,405,689	3	4
CR.			
By Exchequer bills, India bonds, &c.....	£729,577	12	3
By bills discounted, loans, & cash	6,640,995	14	5
By building, furniture, &c., in Princes Street £26,615 16 8			
By ditto, ditto, in Pall Mall 8,500 0 0			
	35,115	16	8
	£7,405,689	3	4

Profit and Loss Account of the London Joint-Stock Bank for the Half-year ending 30th June, 1855.

DR.			
To current expenses, proportion of building expenses, directors' remuneration, bad debts, income tax, &c.....	£20,438	14	7
To amount carried to profit and loss new account, being rebate of interest on bills discounted not yet due	20,014	3	11
To dividend account for the payment of half-a-year's dividend, at tha rate of £12½ per centum per annum, upon £600,000, amount of paid-up capital upon 60,000 shares.....	37,500	0	0
To balance, being undivided profit for the past half-year..	35,124	9	2
	£113,077	7	8
CR.			
By balance brought down	£113,077	7	8

THE LONDON JOINT-STOCK BANK.—Head Office, Princes-street, Mansion House Western Branch, 69, Pall-Mall. Capital, Three Millions, in Sixty Thousand Shares of Fifty Pounds each.

Accounts of parties, properly introduced, are received agreeably to the custom of London Bankers, Sums of money received on deposit from the customers of the Bank and the public generally, at such rates of interest and for such periods as may be agreed upon, reference being had to the state of the money market; and if required, bills or promissory notes, at not less than six months' date, will be delivered to depositors, in lieu of receipts, for sums not less than one hundred pounds.

The agency of Joint-Stock, and other country and foreign Banks, undertaken on such terms as may be agreed upon.

Investments in, and sales of, all descriptions of British and foreign securities, bullion, specie, &c., effected.

Dividends received, and every other description of Banking business and money agency transacted.

The Board of Directors meets weekly, when a full statement of the affairs of the Bank is laid before them.

Letters of credit granted on the continent, and on the chief commercial towns of the world.

GEORGE POLLARD, Manager.

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EASTERN TELEGRAPH FROM THE DARDANELLES TO ALEXANDRIA.

Capital £120,000, in 4,800 Shares of £25 each. (£5 Deposit on Allotment.) To be increased to £850,000 on an extension from Alexandria to India. With Limited Liability.

DIRECTORS.

H. T. Hope, Esq., Piccadilly, Chairman.
R. W. Crawford, Esq., Broad-street, Chairman of the East Indian Railway Company.
William Dent, Esq., King's-Arms-yard.
J. U. Ellis, Esq., Craven-hill.
W. Gladstone, Esq., Broad-street.
G. G. Glyn, Esq., Lombard-street.
Harry G. Gordon, Esq., Chairman of the Oriental Bank Corporation.
Christopher Rawson, Esq., Moorgate-street.
Major-General Duncan Sim, 11, Craven-hill, Hyde-park, Chairman of the Madras Railway Company
B. M. Willcox, Esq., M.P., 23, Portman-square, Director of the Peninsular and Oriental Company.

BANKERS—Messrs. Glyn, Mills, and Co.

SOLICITORS.

Messrs Oliverson, Lavie, and Peachey.

ENGINEER—Lionel Gisborne, Esq.

SECRETARY (pro. tem.)—J. E. Coleman, Esq.

Offices—16, Cannon-street.

This Company is established for the purpoes of laying down a submarine telegraph between the Dardanelles and Alexandria, thus forming a present connexion between Alexandria and all parts of Europe, and the basis of a contemplated line to India.

Supported by her Majesty's Government, the promoters of this company have obtained from the Sublime Porte a formal concession of exclusive telegraphic communication for a term of fifty years between Egypt and the Ottoman dominions in Europe, Northern Africa, and Asia Minor, under which the Turkish Government have bound themselves to pay a subvention of £4,500 a year for twenty years, for the transmission of their official messages; the aggregate time not to exceed 4 hours in the 24.

The line of telegraphs now in operation from Vienna to Varna is to be completed to Constantinople during the present year, and a second line is in course of construction from Semlin to Constantinople direct.

A line from Constantinople to Cape Helles, on the Dardanelles, will also be completed during the present year.

The Eastern Telegraph will be laid from Cape Helles to Alexandria, and thence hereafter to India.

By these lines there will be a telegraphic communication to and from Alexandria, from and to all parts of Western Europe, in a few hours.

The experience of the number of private messages already conveyed along the existing line in European Turkey, justifies the anticipation of considerable local business between Alexandria and Constantinople, and the Islands on the line.

At present, upon the arrival and departure of the outward and homeward Indian Mails at Marseilles or Trieste, summaries of the public news and private messages are telegraphed throughout Europe, and in England the Mail is anticipated only by 24 to 30 hours.

But when by means of the Alexandrian Line a complete connexion shall be formed between Egypt and the existing systems of Telegraphs in Europe, the Mails will then be anticipated from 5 to 6 days.

From this source alone it is estimated that a sufficient revenue will be derived (inclusive of the subsidy from the Turkish Government) to leave a fair return for dividends and a sinking fund, independent of the local business which may be anticipated between Constantinople and Alexandria, and between the Greek Islands.

This expectation is upon the assumption that Alexandria is the Eastern Terminus, but when the line is continued to India, the returns will be much increased.

The Honourable East India Company have expressed their deep interest in the establishment of a telegraphic communication with India, and on being assured of the completion of the line to Alexandria, will be ready to consider in a liberal spirit the propositions which this Company may offer for extending the works to India.

Arrangements are now on foot for realizing the whole project of carrying the line to India, but it is not intended to raise any capital beyond the amount required for the line to Alexandria, without such engagements as will secure a fair interest on the outlay, nor without the sanction of the proprietors at a General Meeting.

Responsible contractors are prepared to carry out the work from the Dardanelles to Alexandria at their own risk to finish it within twelve months from this time, and to hand over the same complete and efficient, for a sum of £88,000.

The preliminary expenses of every description to the date of formation of the Company will not exceed £7,000.

The further outlay for stations, instruments, engineering, and all other contingencies, is estimated not to exceed £10,000.

Applications for shares to be made to the Secretary, in the subjoined form:

FORM OF APPLICATION FOR SHARES.

To the Directors of the Eastern Telegraph Company.

Gentlemen,—I request that you will allot to me shares of £25 each in the above Company; and I hereby undertake to accept the same, or any less number you may allot me, and to pay the deposit of £5 per share thereon, and to execute the Deed of Settlement of the Company when required, or, in the event of my failing to do so, that my shares, with the deposit paid thereon, shall be forfeited.

Dated this day of

Name in full .....
Place of business .....
Residence .....
Business or profession .....
Signature .....

Name, Residence, and Profession of Referee ..... { ....

NORTH STAFFORDSHIRE RAILWAY.

The Ordinary Half-Yearly Meeting of the North Staffordshire Railway Company will be held at the Station, Stoke-upon Trent, on Tuesday, the 31st July, 1855, at 2 o'clock in the afternoon precisely.

The Register of Transfers will be Closed on the 16th instant, until after the meeting.

THOMAS BRODERICK, Chairman.
J. SAMUDA, Secretary.

Stoke-upon-Trent, July 13th, 1855.

THE PERMANENT WAY COMPANY,

26, GREAT GEORGE STREET, WESTMINSTER, holding a large number of Patents relating to the construction and reparation of the Permanent Way of Railways, are at all times ready to communicate on the subject, and to grant Licenses for their use.

From the facilities thus afforded to Companies to negociate for a number of inventions, much trouble and chance of litigation is avoided. The Company undertake arrangements for bringing new inventions on the subject before the public, upon terms advantageous to the proprietors of Patents.

Applications may be made to CHARLES MAY, F.R.S., the Manager, or to—

WILLIAM HOWDEN, Secretary.

PLANS, Specifications, Valuations, and

are Made Out for Railway Rolling Stock, and all descriptions of other Machinery, by R. THORNTON, 54, North Bridge, Edinburgh.

RAILWAY TICKETS.

MESSRS. WATERLOW AND SONS,

Patentees of

LEWTHWAITE'S PATENT TICKET PRINTING AND CUTTING MACHINE,

offer a very superior description of Plain and Printed Tickets at Reduced Prices. Samples, with Prices, on application.

CARPENTER'S HALL, LONDON WALL.

RAILWAY AXLE-BOX COMPANY.

The Axle-boxes manufactured under the combined Patents of this Company (including those granted to *Messrs. Normanville, Wrighton, Vigurs and others*), perfectly exclude sand or grit, and prevent the escape of grease, thereby securing perfect lubrication, with diminished friction, freedom from hot axles, and a saving of at least 75 per cent. in the consumption of grease and cost of repairs, ensuring the Railway desiderata— Safety, Economy, and Efficiency.

Terms for licencies and every information may be obtained of

GEORGE RICHARDSON, Manager.
10, Craig's court, Charing-cross, London.

GEORGE RICHARDSON,

(late of the Eastern Counties Railway,) Contractor for all descriptions of Railway Plant and Stores,
10, Craig's-court, Charing-cross.

MUNTZ'S SOLID BRASS TUBES,

for Locomotive, Marine, and Stationary Engines, are cheaper and more durable than any other kind of Brass Tubes. Now in general use on the London and North-Western, Caledonian, and several other leading Lines.—Address,

GEO. RICHARDSON.
10, Craig's-court, Charing-cross, 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.

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 8, 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. 28a, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London.—Saturday, July 21, 1855.

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Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 606.—Vol. XII. No. 30.] SATURDAY, JULY 28, 1855. [Price 6d.

EASTERN COUNTIES RAILWAY.—Thirty-Eighth Half-Yearly General Meeting.—Notice is hereby given, that in pursuance of the Act of Incorporation, the Half-Yearly General meeting of the Shareholders of the Company will be held at the London Tavern, Bishopsgate-street, in the City of London, on Friday, the 31st day of August next, at One o'clock precisely, for the purpose of receiving a Report from the Directors of the progress of the undertaking, and for the transaction of other business.

The Transfer Books of the Company will be closed on Friday, the 10th day of August, and will not be opened until the 1st day of September next.

By order,
DAVID WADDINGTON, Chairman.
J. B. OWEN, Secretary.

Bishopsgate Station, 26th July, 1855.

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY.—Notice is hereby given, that the Ordinary Half-yearly Meeting of the Oxford, Worcester, and Wolverhampton Railway Company will be held at the London Tavern, Bishopsgate Street, London, on Tuesday, the 28th day of August next, at one o'clock precisely, to receive a Report from the Directors, and for general business of the Company.

The Register of Transfers will be closed on Wednesday, the 15th proximo, until after the meeting.

By order,
NOEL THOMAS SMITH, Secretary.

Company's Offices, 29, Great George Street, Westminster, July 26th, 1855.

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

NOEL THOS. SMITH, Secretary.

29, Great George-street, Westminster, July 18th, 1855.

OXFORD, WORCESTER, AND WOLVERHAMPTON RAILWAY COMPANY.—Chipping Norton Branch.—Notice is hereby given, that the Directors have made a Call of £1 10s. per share on every share in this undertaking, payable on or before the 15th day of August next. A letter, authorising the Bankers to receive the amount of the said Call, will be transmitted to the proprietors in due course. Interest after the rate of 5 per cent. per annum will be charged upon all sums not paid by the appointed time.

NOEL THOS. SMITH, Secretary.

29, Great George Street, Westminster, July 18th, 1855.

NORTH-EASTERN RAILWAY.—Notice is hereby given, that the Third Half-Yearly General Meeting of Shareholders of the North-Eastern Railway Company, will be held at the De Grey Rooms, in the City of York, on Thursday, the Twenty-third day of August, 1855, at Twelve o'clock at noon.

The Books kept by the Company for the Registration of Transfers of Stock and Shares will be closed from Twelve o'clock at noon on Thursday, the Ninth, to Twelve o'clock at noon on Thursday, the Twenty-third day of August, 1855.

H. S. THOMPSON, Chairman.
W. O'BRIEN, Secretary.

North-Eastern Railway Office, York, 18th July, 1855.

AT THE NINETEENTH ORDINARY MEETING of the COMPANY of the LONDON, BRIGHTON, and SOUTH COAST RAILWAY, held at the Bridge House Hotel, Southwark, this day, Thursday, the 26th day of July, 1855;

Leo Schuster, Esq., in the Chair;

It was resolved unanimously—

1. That the Reports now read, together with the Half-Yearly Statement of Accounts, be received and adopted.

Resolved unanimously—

2. That a Dividend upon the Ordinary Capital Stock of the Company, at the rate of £2 2s. 0d. per cent. for the Half-Year, be, and is hereby declared.

LEO SCHUSTER.

Resolved unanimously—

That the best thanks of this Meeting be offered to the Chairman and Board of Directors.

FREDERICK SLIGHT, Secretary.

London Terminus, 26th July, 1855.

NORTH STAFFORDSHIRE RAILWAY.—The Ordinary Half-Yearly Meeting of the North Staffordshire Railway Company will be held at the Station, Stoke-upon-Trent, on Tuesday, the 31st July, 1855, at 2 o'clock in the afternoon precisely.

The Register of Transfers will be Closed on the 16th instant, until after the meeting.

THOMAS BRODERICK, Chairman.
J. SAMUDA, Secretary.

Stoke-upon-Trent, July 13th, 1855.

LONDON, TILBURY, AND SOUTHEND EXTENSION RAILWAY.—Notice is hereby given, that the Transfer Books of the Shares in this undertaking will be closed from Monday, the 30th July instant, to Wednesday, the 8th of August next, both days inclusive, for the purpose of converting the said shares into a general capital stock, in pursuance of a resolution passed at a Special General Meeting of the Shareholders, held in London, on the 3rd day of July instant; and notice is also hereby given, that such stock will be divisible into and transferable in amounts of not less than ten pounds.

JOHN F. KENNELL, Secretary to the Joint Committee of Directors.

Offices, Fenchurch-street Station, July 19, 1855.

CORNWALL RAILWAY.—Half-Yearly Ordinary Meeting.—Notice is hereby given, that the next Half-Yearly Ordinary Meeting of the Shareholders of the Cornwall Railway Company, will be held at the Council Chamber, within the Town Hall, in the Borough of Truro, in the county of Cornwall, on Saturday, the 4th day of August next, at Twelve o'clock at noon precisely, for the purpose of general business.

The Transfer Books will be Closed on the 21st instant, and will not be re-opened until after the said Half-Yearly Meeting.

M. WILLIAMS, Chairman.
W. M. TWEEDY, Deputy-Chairman.
W. H. BOND, Secretary.

Cornwall Railway Office, Truro, 14th July, 1855.

CARLISLE AND SILLOTH BAY RAILWAY AND DOCK COMPANY.—Notice is hereby given, that the First Ordinary General Meeting of the Proprietors of the Carlisle and Silloth Bay Railway and Dock Company will be held at the Town Hall, Carlisle, on Wednesday, the 15th day of August, 1855, at Eleven o'clock in the forenoon, for the purposes mentioned in the Act of Incorporation and the Companies' Clauses Consolidation Act, 1845.

By order of the Board,
JOHN CARRUTHERS, Secretary.

Offices, 48, Castle Street, Carlisle, July 24th, 1855.

CHESTER GENERAL RAILWAY STATION.—Wanted, an Inspector of Carriages, to take the duty in the night. Wages, Twenty-seven Shillings per week. No one need apply who has not been brought up to the trade of Carriage Building.

Applications to be sent in on or before the 1st of August, addressed to

R. L. JONES, Manager.

Chester, July 20th, 1855.

MIDLAND WAGON COMPANY.—Notice is hereby given, that the Fourth Ordinary Half-yearly Meeting of the Company will be held at the Crown Hotel, High Street, Rotherham, on Friday, the 3rd day of August next, at One o'clock precisely, for the general purposes of the undertaking.

The Transfer Books of the Company will be closed on Thursday, the 26th inst., and remain so until after the meeting.

GEO. WILTON CHAMBERS, Chairman.
WILLIAM HARRISON, Secretary.

Rotherham, 19th July, 1855.

FURNESS RAILWAY.—Notice is hereby given, that the next Half-Yearly General Meeting of the Furness Railway Company will be held at the Company's Office, Barrow, in the County of Lancaster, on Friday, 10th day of August next, at one o'clock in the afternoon.

And notice is also given, that the said Meeting is made Special, for the purpose of confirming or otherwise the further expenditure on Steam Vessels since the last Half-Yearly accounts.

And notice is hereby further given, that the Registers of Transfers will be closed from the 3rd to the 10th August, both days included.

By order,
JAMES RAMSDEN,
Secretary and General Manager.

Furness Railway Office, Barrow, Ulverston, 25th July, 1855.

TO RAILWAY CONTRACTORS.—Branch Railway.—The Directors of the Caledonian Railway and the Committee of Subscribers to the Lesmahagow Branches, are prepared to receive offers for the construction of a short Branch, commencing at a point near the South, and of the Nethan Viaduct, terminating at Little Gill Colliery, belonging to the Duke of Hamilton. Length, about 2,123 yards.

The Contractor will be required to provide the Permanent Rails, Chairs, and Sleepers, except what are required for a short length of the Branch at its junction with the Main Line, which will be supplied by the Company.

Plans and Specifications may be seen at Mr. Robson's Office, 95, Wellington Street, Glasgow, on and after Monday, the 30th current, and also with Mr. Hugh Anderson Larkhall, who will be on the ground on Thursday, the 2nd August, to point out the line. Offers, marked on the outside "Tender for Little Gill Branch," to be delivered to the Subscriber, 45, Renfield Street, on or before 11 o'clock a.m. of Wednesday, the 8th August. The Directors do not pledge themselves to accept the lowest or any tender.

ARCHD. GIBSON, Secretary.

Caledonian Railway Company's Offices, Glasgow, 26th July, 1855.

GREAT LUXEMBOURG COMPANY.—Forfeiture of Shares.—Notice is hereby given, that in conformity with Article 13 of the Statutes of the Company, all Shares on which the Call of £1 per Share due on the 1st of June, 1855, together with interest on same, shall remain unpaid after Monday, the 20th of August next, will be absolutely forfeited.

By order of the Board,
THOMAS COXHEAD, Secretary.

Gresham House, Old Broad Street, London, 17th July, 1855.

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