

OFFICIAL RAILWAY TRAFFIC RETURNS

Capital and Loan.	Amount expended per last Balance Sheet.	Average cost per mile.	Div. per cent. per annum.	NAME. * No Sunday Trains. † No Goods carried. ‡ Toll paying Companies. § Toll Receiving.	Week ending Nov. & Dec.	Number of Passengers.	RECEIPTS.					Traffic per Week.		Miles open in	
							Passengers, Parcels, &c.	Goods, Cattle, &c.	Total receipts.	Corresponding week in 1855.	Corresponding week in 1854.	1855.	1854.	1855.	1854.
£2,100,000	£1,959,721	27,218	—	Aberdeen	1	—	1,551	1,780	3,133	2,724	2,555	20	21	73	72
600,000	514,631	19,507	—	Belfast and Ballymena	2	6,734	423	837	79	754	705	20	20	373	371
606,606	528,879	18,592	—	Belfast and County Down	9	—	—	—	27	211	213	18	12	17	17
3,150,000	2,297,878	69,823	—	Birkenhead, Lancashire, and Cheshire	9	—	819	1,117	1,935	2,042	1,621	53	61	33	31
300,000	150,000	11,300	—	Blyth and Tyne	2	—	138	703	830	882	—	64	68	13	13
4,295,000	3,434,394	29,930	—	Bristol and Exeter	2	—	3,594	1,858	5,472	4,816	4,621	43	41	117	117
8,535,400	7,708,727	35,365	—	Caledonian	2	64,891	3,859	6,681	10,540	11,228	9,718	54	59	1911	1891
4,830,392	4,263,684	45,091	—	Chester and Holyhead	9	—	2,278	2,628	4,804	4,442	3,583	50	46	941	941
226,000	308,388	15,414	—	Cork and Brandon	8	—	—	—	25	235	230	15	19	20	20
141,650	106,659	6,269	—	Cork, Blackrock, and Passage	8	9,050	—	—	18	110	210	24	18	61	61
1,305,600	985,228	16,700	—	Decide	24	3,847	139	113	272	284	—	11	11	17	17
1,376,666	1,014,976	16,289	—	Dublin and Belfast Junction	9	—	—	—	1,361	914	852	24	16	53	53
670,000	510,311	16,052	—	Dublin and Drogheda	2	—	601	551	1,542	1,321	1,121	24	20	68	68
300,000	300,000	18,000	—	Dublin and Kingstown	11	—	—	606	659	645	618	107	6	6	6
542,400	277,466	14,603	—	Dublin and Wicklow	8	—	—	—	225	144	—	9	9	311	10
355,400	271,671	15,940	—	Dundalk and Enniskillen	9	1,557	216	181	400	297	163	11	25	25	25
806,589	611,119	26,778	—	Dundee and Arbroath	9	7,909	249	181	481	474	476	25	20	131	131
1,881,200	1,359,745	19,977	—	Dundee, Perth, and Aberdeen	9	6,377	313	659	981	830	715	31	27	31	31
17,431,632	13,980,507	45,418	—	East Anglian	26	—	351	553	931	773	805	13	11	63	63
3,971,822	3,821,010	49,173	—	Eastern Counties & Norfolk	9	—	8,276	11,817	20,043	20,703	18,683	43	49	417	417
2,966,667	2,300,007	24,911	—	East Lancashire	9	37,514	1,899	3,296	5,095	4,000	4,428	63	60	314	314
3,891,891	3,224,742	36,253	—	Edinburgh and Glasgow	1	21,098	—	—	4,600	4,899	4,162	31	34	172	142
3,333,612	3,000,479	39,622	—	Edinburgh, Perth, and Dundee	9	17,167	—	—	2,708	2,753	2,514	35	33	73	73
120,000	96,078	16,012	—	Exeter and Crediton	2	—	92	51	145	138	111	24	23	6	6
400,000	351,854	18,518	—	Furness	2	—	—	—	676	723	483	31	31	22	17
7,320,500	4,161,758	24,196	—	Glasgow and South Western	9	22,623	—	—	5,592	5,076	4,763	20	27	131	171
11,800,000	10,095,473	35,846	—	Great Northern, and E. Lincoln	2	—	7,790	18,074	25,861	24,777	16,730	91	84	431	248
500,000	484,917	12,148	—	Great North of Scotland	1	7,693	318	593	910	713	—	23	19	20	40
4,922,910	3,866,895	20,568	—	Great Southern and Western	8	—	4,299	3,315	6,614	6,012	4,830	32	32	213	143
21,975,666	18,736,000	59,552	—	Great Western	9	—	—	—	22,319	21,003	21,121	65	57	343	311
120,000	109,648	7,309	—	Hull and Holderness	9	—	64	107	171	158	—	11	10	15	15
352,000	256,562	10,200	—	Irish South-Eastern	8	—	164	115	279	212	211	11	0	25	27
234,666	212,028	21,206	—	Kendal and Windermere	9	—	—	—	163	120	135	13	13	19	19
250,000	249,980	6,100	—	Killarney Junction	8	—	—	—	322	201	173	8	5	41	41
2,312,000	2,000,000	22,220	—	Lancaster and Carlisle	2	7,310	2,363	2,859	5,322	5,015	5,217	53	56	90	90
13,125,338	12,029,349	48,249	—	Lancashire and Yorkshire	9	—	—	—	20,051	18,507	17,505	74	71	270	253
727,000	281,352	15,031	—	Liverpool, Crosby, and Southport	9	—	Included in Lanc. and York.	—	—	—	—	—	—	181	8
1,900,933	1,536,750	27,310	—	London and Blackwall	9	106,331	1,203	75	1,093	1,164	1,040	200	212	51	51
7,800,000	7,618,675	48,785	—	London, Brighton, and South Coast	8	78,993	7,514	3,025	10,541	10,840	10,351	67	61	1932	174
37,354,620	31,422,063	56,812	—	London and North-Western	9	—	24,745	28,672	53,417	43,785	41,694	96	89	553	553
12,046,128	8,769,496	35,057	—	London and South-Western	9	—	8,587	4,047	12,614	11,850	11,258	47	43	267	253
450,000	—	—	—	London, Tilbury, and Southend Extension	2	13,706	807	94	700	591	—	30	25	23	22
500,000	539,824	14,985	—	Londonderry and Coleraine	8	1,711	115	135	251	229	198	7	6	38	34
600,000	618,319	10,806	—	Londonderry and Enniskillen	8	2,600	250	373	638	518	422	10	0	60	60
9,309,532	8,167,780	47,785	—	Manchester, Sheffield, and Lincolnshire	12	—	2,618	6,922	9,535	8,935	7,350	53	52	173	173
727,000	617,000	79,000	—	Manchester and South Junction	9	—	636	113	648	613	543	68	64	94	9
448,671	458,123	16,361	—	Marjory and Carlisle	25	3,315	220	591	812	805	708	29	29	23	23
19,562,190	18,524,620	37,123	—	Midland and Bristol and Birmingham	9	—	8,640	18,471	27,111	25,816	24,461	54	51	403	194
2,596,666	2,073,864	16,483	—	Midland Great Western of Ireland	9	—	1,520	1,650	3,299	3,171	2,555	25	25	126	126
754,660	571,882	15,466	—	Monklands	8	1,189	47	112	1,167	1,008	936	31	27	37	37
830,000	678,419	19,919	—	Monmouthshire	1	—	311	171	2,072	—	—	47	—	44	44
1,900,000	1,825,195	24,170	—	Newcastle and Carlisle	24	—	597	2,197	8,094	3,353	2,735	39	41	78	78
650,000	600,000	18,760	—	Newport, Abergavenny, and Hereford	9	—	260	493	755	611	—	23	10	31	31
4,040,666	4,492,000	30,145	—	North British	9	—	1,530	3,117	4,707	4,457	4,193	31	31	147	147
23,017,698	18,785,716	27,543	—	North Eastern	8	—	9,378	23,428	29,836	27,481	24,892	41	39	703	703
1,766,000	1,145,881	24,381	—	North-Western	2	3,501	208	622	890	872	721	17	18	47	47
3,200,000	2,116,537	34,623	—	Oxford, Worcester, and Wolverhampton	9	—	1,502	2,169	3,171	2,781	2,361	37	30	91	94
1,939,338	1,706,773	34,015	—	Scottish Central	9	9,803	913	1,535	2,173	2,409	1,994	41	43	51	51
800,000	674,487	21,087	—	Scottish Midland Junction	—	—	—	—	—	—	—	—	—	32	32
1,628,000	1,474,137	30,094	—	Shrewsbury and Chester	9	—	780	1,517	2,297	1,890	1,608	47	38	49	49
1,793,500	1,461,463	40,598	—	Shrewsbury and Birmingham	9	—	591	619	1,244	887	693	42	23	29	29
600,000	452,893	9,058	—	Shrewsbury and Hereford	24	—	440	530	1,020	591	—	20	40	50	50
2,313,555	751,988	25,931	—	Shropshire Union	9	2,510	395	540	848	813	683	29	23	23	23
2,583,166	2,070,291	35,695	—	South Devon	2	14,037	1,793	530	2,315	1,873	1,740	40	32	54	54
2,800,000	12,606,928	43,000	—	South Eastern	8	143,442	10,704	4,001	15,291	14,030	13,671	53	41	233	233
4,664,440	3,685,868	22,752	—	South Wales	9	—	—	—	5,426	4,983	3,553	33	27	162	162
2,600,000	1,720,998	21,409	—	South Yorkshire & River Don Company	2	—	—	—	2,170	1,694	1,592	22	18	97	97
1,134,600	1,130,642	23,666	—	Taff Vale	8	—	—	—	3,710	3,331	3,339	93	83	40	40
800,000	713,856	19,829	—	Ulster	2	9,403	616	669	1,305	1,222	1,172	36	31	33	31
750,000	712,982	27,422	—	Vale of Neath	2	—	—	—	1,053	731	—	42	23	23	23
599,000	503,656	17,374	—	Waterford and Kilkenny	1	—	120	143	263	215	172	8	7	31	31
60,000	49,262	7,036	—	Waterford and Limerick	1	—	—	—	34	21	—	4	3	7	7
1,000,000	965,016	12,875	—	Waterford and Tramore	8	—	743	630	1,344	894	710	17	10	77	77
665,000	440,139	17,404	—	West Cornwall	25	4,597	231	281	514	531	512	18	22	273	26
1,904,666	1,305,705	33,479	—	West Hartlepool Railway and Harbour	7	—	—	—	1,614	2,045	2,106	41	58	31	

Paid.		MINES.		Last Price.	
20s.	Agua Fria	.	.	.	1 1/2
10s.	Anglo-Californian	.	.	.	1 1/2
1	Australasian	.	.	.	1 1/2
5	Australian	.	.	.	1 1/2
1	Baden, Grand Duchy of	.	.	.	1 1/2
10s.	Carson's Creek	.	.	.	1 1/2
1 1/2	Colonial Gold	.	.	.	1 1/2
5	English and Australian Company	.	.	.	1 1/2
1	New Granada	.	.	.	1 1/2
1	Nouveau Monde	.	.	.	1 1/2
1	Port Philip	.	.	.	1 1/2
1	Quartz Rock	.	.	.	1 1/2
1	South Australian	.	.	.	1 1/2
Paid.		BANKS.		Last Price.	
40	Australasia	.	.	.	92
50	British North American	.	.	.	64 1/2
25	Colonial	.	.	.	19 1/2
20	Commercial of London	.	.	.	16 1/2
20	London Chartered of Australia	.	.	.	39 1/2
20	London and County	.	.	.	35
10	London Joint Stock	.	.	.	49
20	London and Westminster	.	.	.	38 1/2
35	National Provincial of England	.	.	.	53
22 1/2	National of Ireland	.	.	.	40
25	Oriental Bank Corporation	.	.	.	74
25	Provincial of Ireland	.	.	.	8
10	Ditto, new	.	.	.	30
25	Ionian	.	.	.	
25	South Australian	.	.	.	
25	Union of Australia	.	.	.	
2 1/2	Ditto new	.	.	.	
10	Union of London	.	.	.	
Paid.		INSURANCE.		Last Price.	
1	Anchor	.	.	.	1 1/2
15 1/2	Atlas	.	.	.	17

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TO CORRESPONDENTS.

PARIS EXPOSITION.—The very defective List published in the Paris journals of the Prizes to the British section of Exhibitors in the Paris Exposition has induced several parties whose names were omitted, to rectify the same through the same medium. We are glad to say that the *correct List* may now be obtained at the Board of Trade Department of Science and Art, Marlborough House.

THE CURRENCY QUESTION.—The question is now fairly under weigh, and we entertain no doubt that the fallacy of the Bullionist party will be successfully exposed by the gentlemen who have taken up the subject: that is to say if the argument is allowed to be carried through.

TRAFFIC RETURNS.

Antwerp and Rotterdam, traffic for the week ending December 9.—Total receipts, £558.

Blackburn, traffic for the month ending October 31.—Total receipts, £3,915; 1854, £3,760.

Grand Trunk of Canada, traffic for the week ending November 10.—Total receipts, £4,487; 1854, £3,665.

Great Western of Canada, traffic for the week ending November 23.—Total receipts, £12,474; 1854, £6,634.

Ontario, Simcoe, and Huron (Canada), traffic for the week ending November 10.—Total receipts, £2,340; 1854, £888.

Sambre and Meuse, traffic, for the week ending Dec. 8.—Total receipts, £891; 1854, £1,002.

Sambre and Meuse, traffic for the month ending November 30.—Total receipts, £5,010; 1854, £4,984.

The Railway Record.

LONDON, SATURDAY, DEC. 15, 1855.

EASTERN COUNTIES RAILWAY COMPANY.

We are glad to find that the internal dissensions of this Company have not been attended by that derangement of the Executive which would in all probability have seriously endangered the public safety; but that on the contrary, such steps have been taken as to remove the anxiety which very naturally prevailed on the subject. An official notice from the Secretary, early in the week, assured the public on this head; and we are happy to find that the traffic of the week has been conducted with more than usual regularity.

In the meantime, a remarkable silence presents itself amongst the principal parties compromised by this Report of the Committee, not a single paper since the meeting having been issued in further elucidation of the disgraceful condition into which the affairs of the Company were permitted to fall under the late management. Even Mr. WILLIAMS, the quondam storekeeper (*lucius a non lucendo*), appears to await the cue note of Mr. WADDINGTON's defence before he puts in his justification (!), which in his circular was promised at an "early period." Some gentlemen can determine upon the declaration of a dividend in less time than injured innocence takes to justify itself! We suppose, however, there is no alternative but to wait the "defence" of the chief, before we are to expect the reply of the subordinates. This is not in accordance with the rules of criminal law; but no

doubt will be productive of remarkable harmony.

Whatever aspect the graver charges involved in this case may ultimately assume, it is impossible for any man of business to read attentively the evidence given before the Committee not to feel convinced that a more disgraceful abandonment of duties by paid officers was never before disclosed in the details of management of any commercial undertaking. Whether we look to the stores, to the steamboat account, or to the "private" banking system of the treasurer and the storekeeper, of the accountant of the stores—in short, into whatever department the investigation is pursued, the utmost irregularity and disorganisation prevail. The whole revelation is a disgrace to the City of London; and this with an "Officers' Committee" sitting, with Mr. WADDINGTON at its head! It would go hard indeed, if an indictment for Conspiracy would not be useful. If it should fail from the defective condition of the law as it now stands, the very failure would lead to such an amendment of the law as that, should so remarkable a case occur in future, the same difficulty of framing an indictment might be obviated. And this points to one of the glaring defects of our existing system of railway administration. In every well-regulated commercial establishment, no matter of what magnitude—and the more vast its transactions the greater the minuteness of the system—the whole is regulated by a stringent and unceasing arrangement of check and countercheck; and to such an extent is it found necessary to carry out this practice, that in many wholesale houses which might be named, compared with whose transactions the gross total weekly receipts of the Eastern Counties Railway Company sink into insignificance, the deficiency of a shilling, or the absence of a piece of goods, must infallibly be detected within the twenty-four hours. For is there not a perpetual stock-keeping as well as a perpetual book-keeping? Does it enter into the imagination of the unpardonable servants of the Eastern Counties Company to believe that any banking establishment, any wholesale warehouse, could keep clear of utter ruin if such severe discipline were not observed? How then was it to be expected that success should attend a Railway management wherein every check was removed or neglected by those whose duty it was to observe them with that unswerving accuracy which is alone compatible with safety? A continuous book-keeping and perpetual stock-taking it will be found absolutely necessary to establish in Railway Companies, if Railway property is to be judiciously administered with a view to commercial profit; and unless this is done with the internal organization of each department, vain will be the expectation of good to be derived from changes in the constitution of Railway administration; with it, the existing system would work satisfactorily. We are the more desirous of impressing the consideration of this branch of the subject upon the attention of the committee, lest they should allow their exertions to be thwarted to the speculative alterations suggested by gentlemen of Mr. MARGRAVE's turn of mind, who believe that they can secure the success of the undertaking by altering the constitution of the management. Mr. MARGRAVE, as a practical man of business, ought to know that it is in multiplying the number of checks alone that safety can be found. Every account should pass through the ordeal, until the final check; and there is no reason to believe that a system successful everywhere else would fail at Bishopsgate station. Questions of policy, as they are

called, engage too much of the time and intrigue of a Board, to the neglect of the business of the undertaking. Let the shareholders insist upon their Directors doing the business of the Company. The proprietors, in public meeting assembled, will take care of the policy.

Again, the board is ridiculously paid! £25 a year for a Director of the Eastern Counties Railway! and £100 a year to Mr. PATERSON, the Deputy-Chairman—Mr. PATERSON, whose acceptance of 260 Tilbury shares at a premium can scarcely be attributed to the same ignorance of railway matters which has been put forward in excuse of Lord ALFRED PAGET! A certain sum is however allowed by the different Companies to the gentlemen who hold *ex officio* seats of the Board. But £25 a year to a Director of the Eastern Counties proper is, to say the least of it, an invitation to neglect their duty.

LONDON AND SOUTH-WESTERN.

We observe that Mr. DICKENSON has taken alarm at the alternative notices issued by the South-Western Company for the Exeter Extension. The worthy proprietor appears terribly afraid of a job. If so, why not convene a meeting by requisition, and let himself and brother shareholders hear the explanations of the Board, in anticipation of the half-yearly meeting, and consequently of the "Wharncliffe." Or if this should be thought inconvenient, what is there to prevent the learned Sergeant, or any other popular representative at the Board, from allaying or confirming the suspicions of Mr. DICKENSON!

THE DANGER OF THE PRESENT CRISIS.

ONE of the dangers which it was to be feared would arise from the publication of the astounding facts communicated by the Committee of Investigation into the affairs of the Eastern Counties Company, was the reaction upon the property of other Companies. That which has been proved to exist in one concern is often too readily believed to exist in all, to a greater or less extent, according to suspicions or fears which influence the public mind at the time; and the effect of these disclosures, there was too much reason to apprehend, would be to cause panic and alarm amongst the holders of railway stock, and induce a considerable sacrifice without adequate ground. It is satisfactory, however, to find that this has not been the case. On the contrary, in the instance of the Great Western, which was considered to be peculiarly open to such an influence, the market price of the stock has exhibited a rise; and the same may be said generally of stock in a more favourable position. It is clear from this that railway proprietors are not to be looked upon as alarmists; for, were they so, they would have yielded to the prejudices necessarily created by so damaging a document as the Eastern Counties Report.

Now, therefore, is the time for Boards of Direction to be prepared for the most free and frank explanations of the position of the property confided to their care, and to satisfy their proprietary that the gross negligence shown to exist in the internal management of the Eastern Counties Company has no reflection in their own. What amount of difference of opinion soever may exist in reference to the policy of a company, there should be no difficulty in the fidelity of the subordinate machinery of a commercial undertaking. It is this which, if it exist, saps the life-blood of any business, whether large or small, and Directors must be prepared to show that they will

allow, and have allowed, no laxity. Upon this point Directors will be put on their trial at the ensuing half-yearly meetings, and we earnestly entreat a strict attention to the subject. The credit of the Railway interest is not alone at stake. When we consider how largely the banking, mercantile, and commercial interests are engaged, by their representatives, in the administration of our Railways, the question assumes a more enlarged aspect, and the discredit of Railway management is the discredit of the classes whose representatives constitute the members of that management.

THE CENTRAL BOARD OF WORKS.

THE election of Delegates to the Metropolitan Board of Works, who will have plenary jurisdiction over the Sewers of the Metropolis, took place on Wednesday, in accordance with the provisions of Sir BENJAMIN HALL'S Act. Their duties are grave and important, and their power extensive. Upon them will devolve the task of determining upon such a system or systems as they may deem best calculated to save the pockets of the Ratepayers, and improve the health of the Metropolis. In the performance of this office they will be called upon to act with a jealous independence of the interference of all private interests; and to decide upon such measures as may conduce to the great ends for which they have been appointed, without fear or favour; and in the confident hope that they will resolutely discountenance all "brick and mortar" jobs by what prestige soever, professional or otherwise, recommended, we await the triumph of common sense and the security of health over jobbery and disease!

THE CRYSTAL PALACE COMPANY.

THE Report of the Committee of Shareholders, appointed at the last general meeting of the Company, has at length been published, and a more lean and unsatisfying document it has rarely been our lot to encounter. With the exception of some slight elucidation of the capital account, the public will look in vain for any fact of material importance with which it was not previously acquainted; and in reference to those points which were specially referred to the deliberation of the Committee, they are left by these gentlemen in as unsettled a condition as before. What the Committee have been doing during the last five months is a marvel and a mystery. For all the objects for which the Committee was appointed, the Report of the Directors is as useful a document as that issued under their sanction; and we hear, with no surprise, that Mr. FULLER has refused his concurrence in the latter manifesto. The delay in the issue of this Report, meagre as it is, may possibly, moreover, lead to considerable inconvenience, unless, indeed, the legal advisers of the Company have taken precautionary steps to anticipate the wishes of the general proprietary as to an alteration of the provisions of the charter in reference to the Sunday admissions, whilst the legality of the life tickets is referred to some future investigations—a question which might just as well have been already determined, so that the matter might have been ripe for decision at the meeting appointed to receive the Report. Upon one point only is the Committee plain-spoken—namely, the necessity for the appointment of a General Manager. Upon this subject they reflect only the feeling of the general body. The recommendation of four of the members of the Committee to fill the vacant seats at the Board, gives little additional value to the previous suggestions of the Board itself.

We repeat, a more lean and unsatisfying Report has rarely been produced, upon an occasion which seemed to promise one teeming with useful suggestions.

Since writing the above, the meeting has been held. A brief sketch of the proceedings will be found in another column. The report was received by the assembled proprietors just as such a document might be expected to be received by a body of shareholders justly indignant at so miserable a result of five months' affected deliberation. The disgust of the meeting recognised no bounds. The Board of Directors was assailed with every demonstration of dissatisfaction, and the meeting adjourned to Friday, the 4th of January. The discussion elicited new charges against the Board, and a renewal of the accusations of the former accountant of the Company, Mr. LYON, against the accuracy of the accounts of the Company! We need scarcely add that the report was *not* adopted.

It is truly grievous to contemplate the present crisis in the affairs of this interesting undertaking, and from all that we heard yesterday—which we may add was entirely new to us—we greatly fear that the unhappy spirit of jobbing, which appears to have corrupted our middle class, has not been excluded from this concern. The appointment of another Committee, with ample powers of inquiry, seems inevitable. Let us hope, however, that the Proprietors will exercise a more sound discretion in the selection of their Committee.

At the present moment the proprietary is divided into two distinct parties—the one desirous to *retain*, the other to *attain* the management. In the struggle it is impossible but that the common property of all must suffer. We trust that the delay of the next three weeks will beget a more frank spirit on the one side, and a more temperate zeal on the other, of the two contending parties.

As the new year is about to begin, we would suggest that the present management should reconsider the existing absurd regulations in respect of exhibitor's stalls. The clearing of the Nave was a gross error! No time should be lost in repairing it. First-class firms should be *invited* to exhibit in the Crystal Palace.

THE LOST LETTER.

THE shareholders are curious to know what explanation Mr. Waddington will give of the misconception which has taken place relative to the terms of interest on deposits with the Union Bank. It is said that the ex-chairman, when he stated that the company were allowed interest at the rate of $\frac{1}{2}$ per cent. *less than the minimum rate of the Bank for discount*, omitted to add the *then* rate of discount. It was then $2\frac{1}{2}$. This would bring it down to 2. But where is the letter?

OXFORD, WORCESTER, AND WOLVERHAMPTON.

WE learn from a paragraph in a provincial paper, that the existing arrangements with Mr. Williams are to be continued till the close of his contract.

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 7,470	£386,714	£49 1 10
1854 on 7,238	£340,568	£48 11 5
1853 on 6,788½	£208,716	£44 14 10

From the above it will be seen that this week's receipts show an increase of £26,176 over the corresponding week of 1854, and of £82,998 over 1853. The receipts per mile per week show an increase, as compared with those of 1854 of 10s. 5d., and of £5 7s. 0d. over 1853.

THE EASTERN COUNTIES RAILWAY AND THE BOARD OF TRADE.

IT appears that the Town Council of Norwich have memorialised the Board upon the defective condition of the Eastern Counties Railway, praying the interference of the Board, on the plea of public safety. How has Sir Samuel Bignold discharged his duties? The assurance of the secretary, Mr. Owen, as to the safety of the line, is more satisfactory than the tardy anxiety of the memorialists.

BELGIAN EASTERN JUNCTION.

FROM an advertisement which appears in our paper of to-day, it will be seen that the negotiations for the lease of the line to the Messrs. Waring are for the present suspended, these gentlemen not being prepared for the present to accept the terms proposed.

PROFITABLE TRADING.

THE Eastern Counties carry passengers for the Antwerp and Harwich steam-boat traffic by the railway at 6s. first class, 3s. second class, and 4s. third class, for those who go in the fore cabin—whilst the fare by the ordinary train from London to Harwich is, first class, 16s. 6d.; and second class, 13s.!

RANGER AND MACINTOSH.

IT is very remarkable that these two claims against the Great Western Company do not, apparently, excite that anxiety in the minds of the proprietors of that company, which the probable issue should inspire. Certain it is that the claims will involve a stoppage of dividend for two years at least, when the fatal day arrives. The periodical reports of the directors never allude to these disagreeable names—as not to be mentioned to "ears polite."

DOING A LITTLE FOR THEMSELVES.

FROM the evidence of the Eastern Counties committee we learn that some of the station-masters do a *little* business for themselves.

PERMANENT WAY.

IF the permanent way on the Eastern Counties requires an outlay of £150,000 who is to have the job? We advise the committee to keep a sharp look out.

THE EAST INDIAN RAILWAY COMPANY—EXTENSION CAPITAL.

THE East Indian Railway Company on Thursday paid into the treasury of the Hon. East India Company the sum of £15,400, on account of the extension capital of the railway, bearing 5 per cent. guaranteed interest.

EASTERN COUNTIES.

THE Norwich town-council have presented a memorial to the Board of Trade, complaining of the state of the above railway between Norwich and London, that the sleepers are greatly decayed, that many of the bridges are in want of repair; and that, in order to prevent accidents from the present condition of the permanent way, the memorialists request an immediate inspection of the line and the interference of the Board of Trade for the protection of the public.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE RAILWAY.

THE working expenses and other outgoings of this company's railways (exclusive of the Manchester, South Junction, and Altrincham, stated below) have amounted in the fortnight ending December 2 to £9,076 12s. 8d., making, with the £94,775 13s. 6d. already stated, a total of £103,852 6s. 2d. for the first eleven fortnights of the half-year, or at the rate of 54·56 per cent. on the railway traffic for the same period. The proportion of the South Junction, &c., receipts accruing to this company for the fortnight ending December 2 amounts to £684 14s. 8d., making, with the £8,307 7s. 9d. previously stated, a total of £8,992 2s. 5d., while the expenses being £420 10s. 11d. for this, and £3,681 11s. 3d. for the ten previous fortnights, amount to £4,102 2s. 2d., or at the rate of 45·61 per cent.

RAILWAY ACCIDENTS.

A JURY have just awarded £2,000 damages against the Midland Company, in compensation to Mr. Dewes, a solicitor, and his wife, who were seriously injured by a collision of that railway. The Great Western Company have also been mulcted in £75 damages in compensation to a Mrs. Wells who was injured by the machinery of an hydraulic lift at the Paddington station.

RAILWAY CALLS.

THE amount falling due in December is £2,397,400; in the corresponding month of last year it was only £267,940; and in December, 1853, £964,496. The calls now required are chiefly for shares in French lines, of which comparatively only a limited amount is held on this side. Considerable sums, however, have to be met upon Indian railway shares. The total calls for 1855 are thus raised to £15,558,987, against £18,171,652 in 1854, and £11,288,273 in 1853.

THE EASTERN COUNTIES COMPANY.

THE Eastern Counties lines consist of, from London to Colchester, 51½ miles; Stratford to Woolwich, 5½. Lines purchased—Malton, Witham, and Braintree, 12 miles; Water-lane to Enfield, 3½; Cambridge to Wisbeach, 41½; Cambridge to Newmarket, 15. Lines leased—The Northern and Eastern, consisting of Stratford to Newport, 38½ miles; and Broxbourne to Hertford, 7. Extension under the arrangement with the Northern and Eastern—Newport and Ely, 30½ miles; Westwood to Peterborough, 29½; Eastwood to Brandon, 16; Shelford to Shepreth, 5½. The Norfolk—Brandon to Norwich, 37½ miles; Norwich to Yarmouth, 20½; Reedham Junction to Lowestoft, 11½; Windham to Fakenham, 23½. Eastern Union—Colchester to Ipswich, 16½; Ipswich to Norwich, 45½; Marks Tey to Sudbury, 12½; Bentley to Hadleigh, 7½; Norwich to Trowse, ½; Colchester to the Hythe, 1½; Manningtree to Harwich, 11. East Anglian—Ely to Lynn, 26 miles; Lynn to Dereham, 26½; Watlington to Wisbeach, 9; St. Ives to Huntingdon, 5; Shepreth to Hitchin, 18; Newmarket to Bury, 15—forming a total of 544½ miles under Eastern Counties management.

THE SUEZ CANAL.

THE international commission for the cutting through of the Isthmus of Suez left Marseilles, it will be remembered, on the 8th of November. Having arrived at Alexandria on the 18th, and passed three days in that town, whither M. Negrelli, the Austrian engineer, had preceded it, the commission made excursions west and east, to the Marabout Fort and to Bamle, to investigate the nature of the rocks and sands which extend along the whole line of coast as far as the mouths of the Nile. The commission elected for its president Mr. Conrad, the Dutch engineer. On the 23d it received a cordial welcome from his Highness the Viceroy of Egypt, at the camp of the barrage, called Saidieh, where the Egyptian troops, who went through a series of manœuvres in admirable style on the occasion, receive instruction under the personal direction of the Prince. Consulted by him respecting the different works to be undertaken for the internal canalization of the country, the commission will first proceed to Upper Egypt, and go up as far as the first cataract. It will then go downwards to Cairo, to proceed thence to Suez, for the scientific investigation of the Isthmus as far as Pelusa. During this time special agents continue taking levels along the line of the maritime canal, sinking poles, and taking soundings, which, already completed along the greater part of the line traced out, offer, according to the last accounts received, the most satisfactory results. Other agents are also at work taking hydrographic observations in the Gulf of Pelusa, where the canal is to have its mouth. In a word, the international commission, aided by the munificence of Said Pasha, who has spared nothing to facilitate its studies, carries them on as actively as can be desired, and the moment approaches when it will be able to pronounce a definitive opinion upon the great undertaking which so justly excites the interest of the whole European public.

BANK OF AUSTRALASIA.

At the meeting of proprietors of the Bank of Australasia, held on Monday, the report of the directors was unanimously adopted. The dividend and bonus, at the rate of 20 per cent. per annum, being £4 per share for the half-year, will be paid in April next. The charter of the company expires at the close of 1856, but measures are being taken to obtain a renewal. The business of the corporation has proceeded satisfactorily, and the losses incurred by the depressed state of trade in the colonies, as referred to at the last meeting, are stated by the local managers of the bank to be small.

COWBRIDGE AND SOUTH WALES JUNCTION RAILWAY.

A PUBLIC meeting of landowners and others was held at Cowbridge on Thursday, Mr. Carne in the chair, to consider the propriety of promoting the construction of a line from the South Wales Railway to Cowbridge. A long discussion ensued, in the course of which resolutions were passed approving the scheme and appointing a committee to confer with the directors of the South Wales Railway Company, and other parties, with a view to ascertain the amount of support it would receive, and to report the result to a meeting on the 1st of January next. The proceedings concluded with a vote of thanks to the chairman.

TRAFFIC RETURNS.

THE traffic returns for the week ending Dec. 9th, on the undermentioned lines of Railway, having their termini in London, are as follows:

	1855.	1854.	1853
East. Coast, Norfolk, } and Eastern Union }	20,083..	20,709..	18,683
Great Western	22,649..	21,508..	21,126
Great Northern	25,864..	23,777..	16,750
London and North-West	53,417..	48,785..	46,608
London and South-West	12,614..	11,580..	11,258
London and Brighton ..	10,548..	10,840..	10,346
London and Blackwall..	1,098..	1,164..	1,049
South Eastern	15,305..	14,080..	12,674
The total receipts on the above Metropolitan lines being £161,573, against £152,443 in the corresponding week of last year; the increase is shown to be £9,130. 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 £138,493, and the mileage 2,251.			

The receipts per mile per week for 1855 on the above lines were £69 2s. 5d.; in 1854 the receipts were £66 9s. 7d., and in 1853, £61 10s. 6d.

	1855.	1854.	1853.
provincial lines:—			
Bristol and Exeter	5,472..	4,866..	4,621
Chester and Holyhead ..	4,804..	4,442..	3,538
East Lancashire	5,195..	4,900..	4,498
Lancashire and Yorkshire	20,051..	18,607..	17,505
Lancaster and Carlisle ..	5,222..	5,045..	5,217
Midland	27,111..	25,816..	24,461
Man. Sheff and Lincoln.	9,535..	8,965..	7,389
Newcastle and Carlisle..	3,094..	3,253..	2,735
North Eastern	29,806..	27,462..	24,792
Oxford and Wolverhampt.	3,471..	2,784..	2,265
Shrewsbury and Chester.	2,297..	1,880..	1,608
South Wales	5,426..	4,398..	3,554
South Devon	2,318..	1,873..	1,678
South York. & River Dun	2,170..	1,594..	1,527
Taff Vale	3,710..	3,331..	3,372
West Hartlepool Rail- } way and Harbour }	1,614..	2,045..	2,106

From the above it will be seen that the increase in the receipts amount to £10,035 over 1854, and of £20,430 over 1853; the takes in 1855 being £131,296, in 1854 £121,261, and in 1853 £110,866.

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 1855 are £49 19s. 0d., for 1854, £46 15s. 7d., and for 1853, £45 14s. 3d.

	1855.	1854.	1853.
The returns for the following Scotch lines are:—			
Aberdeen & Scottish Mid	3,133..	2,724..	2,555
Caledonian	10,540..	11,258..	9,713
Edinburgh and Glasgow	5,000..	4,839..	4,662
Edin. Perth and Dundee	2,798..	2,753..	2,504
Glasgow and South-West	5,622..	5,070..	4,766
North British	4,707..	4,457..	4,123
Scottish Central	2,473..	2,409..	1,994

Total.... £34,273 33,510 30,313
These returns show an increase of £763 on the lines named, over the corresponding week of 1854; and of £3,900 over 1853. The mileage of these lines being 900, in 1854 884, and in 1853 884.

The receipts per mile per week on the above Scotch lines are £38 1s. 7d. they were in 1854, £37 18s. 1d., and in 1853 £34 5s. 10d.

	1855.	1854.	1853.
For the principal Irish lines the returns are:—			
Belfast and Ballymena ..	759..	754..	705
Dublin and Belfast June.	1,361..	914..	852
Dublin and Kingstown ..	659..	645..	666
Dublin and Drogheda ..	1,542..	1,251..	1,123
Great Southern and West	6,614..	6,042..	4,890
Londonderry and Ennis.	628..	568..	423
Midland Great Western..	3,209..	3,171..	2,555
Ulster	1,305..	1,222..	1,172

Total..... 16,077 14,667 12,386
The increase of receipts on the above lines is thus shown to be £1,510 over the receipts of last year and of £3,691 over 1852. The mileage being respectively in 1855 650½, 1854 635½, and 1853 606½.

The receipts per mile per week on the above Irish lines being, for 1855, £24 13s. 11d., in 1854 £22 18s. 0d., and in 1853 £20 8s. 1d.

[ADVERTISEMENT.]

EASTERN COUNTIES RAILWAY.

To the Editor of the Railway Record.

Sir—I am directed to state, for the information of the public, that the Executive Officers of this Company continue to carry on the working management of this railway with the same efficiency as heretofore, and that the Board being still legally constituted, some of its members attend daily for the direction of the Company's affairs.

The arrangements for the safe and regular conveyance of passengers and goods remain unchanged.

I am, Sir, your obedient servant,
J. B. OWEN, Secretary.

Secretary's-office, Bishopsgate Station,
London, Dec. 10th, 1853.

PARIS EXHIBITION.

To the Editor of the Railway Record.

Sir—As my name does not appear in the list published, I shall esteem it a favor if you will permit me to state, through the medium of your columns, that I have obtained a first-class medal (Class X) for my improvements, &c., in the manufacture of candles.

I am sir, your obedient servant,
J. H. BAUWEN,
Manager of Bauwens' Patent
Candle Company.
26, Change-alley, December 14th.

Sir— Would you have the goodness to correct the following error in the list published of parties to whom medals had been awarded at Paris? Fourteenth Class—Civil Construction, "C. E. Leather, London," ought to have been "John W. Leather, C.E., Leeds." I could not correct this error at the time, as I had not then received any official announcement of the fact. I have now received this announcement, and shall feel obliged by your correcting the error above indicated.

Yours respectfully,
JNO. W. LEATHER.

Leeds, December 12th, 1855.

EASTERN COUNTIES INVESTIGATION
—ABSTRACT OF EVIDENCE GIVEN
BEFORE COMMITTEE.

MR. A. G. CHURCH, coaching superintendent over the whole of the line, has the control of the arrangement of the number of carriages which form a train, and the reduction of the trains lessens the expense of the train mile. Has no control over the station balances but has to do with money received for excess of fares, but has no efficient check to that account. An estimate of the Harwich and Antwerp traffic for two months, up to the 30th June, showed a loss of £1,700, the following two months would probably show a loss of only £200 or £300.

MR. REEVES, an auditor of the company. In his opinion the dividend of 4s. 6d. ought not to have been made for the following amongst other reasons. A debt of £3,665 2s. 6d. to Mr. Gooch is not included in the list of debts. A charge against the Midland of £2,945 for piloting not an agreed asset. A like charge of £1,645 14s. 11d. against the Great Northern, not an agreed asset. A sum of £9,907 4s. 6d.,

taken as due from the Northumberland and Durham Coal Company, whilst the whole claim is *under arbitration*. £2,742 taken as assets for rent, but *not received*, and part disputed. £849 18s. 1d. claimed from Jackson for locomotive charges, for which repeated application has been made, but *without effect*. A claim against the Norfolk and Eastern Counties Coal Company of £14,865 9s. 10d. which is *assumed* as an asset, whilst there is a claim as a set off, and the matter is still unsettled. Credit taken for £525, for bookstall, *disputed*. Loss on the Harwich and Antwerp boats, to the 30th June, £2,400, of which no notice has been taken in the accounts, and *no debit* made. Likewise a loss on Ipswich and Harwich boats £1,140 14s. 1d. *not debited*. Sums set down as assets for stores at Stratford too large by about £4,000. Credit taken for gross profit on *cabs*, but *no debit* for interest on the original outlay. A sum of £15,000 should, in opinion of witness, be taken off before a dividend made. On an account with Messrs. Peto, Brassey and Co., a sum of £1,164 has been owing more than twelve months, but a portion is *disputed*, and therefore not an agreed asset, £7,500 for land interest thereon and other matters, makes a debit of 8,845l. against this firm. Southend Pier was sold to Messrs. Peto and Co. for 20,000l., but *no entry* is found in the company's books of the sale nor interest therefrom. A sum of 8,000l., advanced to the corporation of Harwich, on which *no interest* was received. £30,000 to Mr. Wythes, on which *no interest* received. *No regular balance-sheet* presented to the auditors for the last half-year's audit, but scrap-sheets of the accounts. The auditors did not agree to the accounts. The board did not invite the auditors to a conference on the subject, but agreed to a dividend of 4s. 6d. without their authority or sanction. A sum of 9,294l. 10s., paid for the purchase of a forty years' lease of the Blossom's Inn, Laurence-lane.

Mr. WADDY, Book-keeper, confirms the payment of £9,294 10s. for purchase of the lease of the Blossom's Inn for 40 years, charged in the ledger to an account called purchase of the lease of Blossom's Inn. The sum appears an asset in the general balance-sheet. It is spread by half-yearly instalments of £154, charged to revenue. *Not certain* that the £154 includes interest. The accounts to the 30th June are *incomplete* in the four books of the company. Never considers himself justified in writing them up until they have been seen by the auditors. The trial balance is in the account submitted to the auditors, and approved by them, with the reservations made thereon.

Mr. MOSLEY—His office includes the goods' cattle, mineral, and also parcels by the passenger trains. Has *special agreements* as regards mineral with the Norfolk and Eastern Counties Coal Company, and Messrs. Coote, of St. Ives. As regards foreign cattle, a special agreement with the North of Europe Steam Packet Company. The railway company take 25 per cent. out of the through rate from Tonning to London, as the railway company's proportion, to cover the railway transit from Lowestoft to London. It is much *below* the ordinary rate. A truck of cattle loaded at Lowestoft 30s., while a truck of cattle loaded at Norwich will give the company 72s. The 30s. includes the returns (empties). Harwich is 78 miles nearer than Lowestoft, and there would be a considerable saving in the motive power in coming from Harwich instead of Lowestoft, and it concerns the railway company more especially as the agreement is to work the limited lines at 46 per cent. upon the receipts, the Eastern Counties paying for maintenance of way. The cost of permanent way is estimated at not less than 4½ per train mile, without allowance for depreciation. It includes labour and material. Without the fish traffic, the business from Lowestoft is conducted at a *loss* to the company. The same account might be got from Yarmouth. The expense of dredging machines to keep the port of Lowestoft open was, for the half-year ending the 30th June, £3,198 4s. 3d. The receipts for the same period were £3,223 1s. 11d. The result is, that under the agreement with the Norfolk and Eastern Union Companies, the Eastern Counties, working the lines at 46 per cent., *lose almost 54 per cent.*; in other words, they pay £100 and take back £46. That loss would be avoided, to a great extent, by closing Lowestoft. Regards Yar-

mouth and Harwich as most economical for working distances—Harwich 68, Lowestoft 146 miles. The agreement with the Norfolk and Eastern Counties Coal Company is for three years, ending May, 1856. The terms are, from Peterborough to London, in the owners waggons, 3s. 6d. per ton, with the addition of 2d. per ton terminal charges in London. This rate applies to Mile-end, Stratford, Tottenham, Blackwall, Enfield, Waltham, Broxbourne, Ware, Hertford, Royston; the terminal charges to the stations below Stratford, on the Cambridge line, are 3d. per ton. The City dues, 13½ a ton are advanced by the railway company. They get a charge from the Coal Company of 1s. a ton also on the weight carried. From Peterborough to stations on the Norfolk Railway the return is on the average under ½ per ton per mile. When the railway company's waggons are used they receive 1s. a ton without regard to the distances, the waggons run. Sometimes the distance run is 200 miles from London or Norwich to the collieries, and 200 miles back—in all 400 miles. The ordinary rates in the company's waggons over the Eastern Counties are 1½, with 4d. terminal charge per ton; on the Norfolk, 1d.; Eastern Union, 1½. The monthly account is from £2,000 to £3,500, and the terms of credit are for 6 months in the year a payment in the second month, and during the other 6 months payment in the third month. The coal traffic is carried at a large expenditure of the rolling stock, both for motive power and waggons, besides other expenditure for land rails and new locomotives, and at the Bishopsgate and other stations. Complaints have been made by other coal merchants of the preference given to this company, and experience has shown witness that better rates could be obtained. Is satisfied there is *no advantage* to the railway company. The accounts have latterly been kept by Mr. Capper. The partners in the coal company were, until very recently, Messrs. Edward and Alfred Prior, and Mr. Gooch, the locomotive superintendent of the railway company. Delays in the trains arise from the non-effectiveness of the engines, resulting in great loss to the company. As to weights of waggons, the company have to rely very much on the statement tendered by the senders.

Mr. WADDY confirms the various items assumed as assets, as disputed by the parties against whom they are charged. As to the stores' balance sheets (1, 2, 3, 4, and 5), this witness produces accounts, but *knows nothing of the items*. He received instructions to adopt them.

Mr. BRUCE, a director. There is no reliance upon the account of the stores. A large item of £50,000 was in pencil. On demanding the items which composed that sum, Mr. Waddy was unable to produce them, saying he got the amount from Stratford. For that reason he (Mr. Bruce) refused to pass the accounts.

Mr. CAPPER, out-door superintendent, took charge of the tarpaulin factory at Romford, from the 30th June. Has an account of the stock on that day, but not before. Considers the station balances, £14,979 19s. 1d., recoverable. Does not think it necessary to make any deduction from that amount. Considers the debt of £1,707 15s. 3d. from the Bramford station lime works, a good debt. The majority of the coal trucks pass unweighed by the railway company.

Mr. BRITTEN, accountant to the stores.—His duty is to keep an account of all goods received into store, likewise of all delivered from store; likewise to keep an account of the stock on hand, and every half-year balance the same. Has balanced the stores account for the last four half-years. The stores ledger shows the balances. The quantity of red lead bought at 34s. is not balanced. Hands in balance-sheet general stores to 1st January, 1855, and balance-sheet general stores to 30th June, 1855. Ascertained that the balance of the several stores corresponded with the stock in hand at the end of each half-year, until the last, when he was not allowed to do so. The books show that. The half-yearly balance-sheet to the 1st January, 1855, is not made out from the ledger, but the debits from the receipt book, the credits from the issue books, the balances from the inventories of stock, those inventories having been examined by the

ledger. The ledger offers no absolute proof of the truth of this statement; it is not incapable of proof; want of time to write it up is the reason why there is a difficulty in proving it by the ledger. The stock on hand has been compared with the ledger, but not altered where disagreed. Has made a balance of stores in the ledger, but the balance does not appear in all cases. The reason of many accounts being added up in pencil, and not balanced in the regular form, was want of time. There were many cases in which goods purchased and delivered in one half-year were not brought to the debit of stores till the following half-year. Cannot state by whose authority this was done. Mr. Williams was storekeeper for four years. Balance-sheet put in is done by witness's authority. There is an erasure under the head of "coaching;" also under the head of "goods" and "capital expenditure," made by witness's authority, and witness's authority was obtained by the storekeeper. The accounts produced were obtained from the balance-sheets rendered by the stores department. The balance-sheets were made out from the receipt and issue books. The tarpaulins and sheets charged to capital in Dec. 1854, were issued in that half-year. They were charged to capital by Mr. Williams's order. The excess of cost of stores issued in 1854, as compared with 1853, is 9,071l. 11s. 9d. Has nothing to do with the compilation of the printed accounts, or to make printed accounts correspond with the accounts rendered by this department. Was aware of the high prices paid for stores, and wrote to Mr. Williams upon the subject; was aware that a Mr. Rose charged gross weight for grease, and wrote to Mr. Rose complaining—by direction of Mr. Williams. Messrs. Quilter and Ball never examined the stores ledger. Nor did the auditors. Witness kept the whole of the stores account. Did not himself compare the stocktaking with the ledger at the end of each half-year; merely compared the lists given to him by others. Has seen there has been a deficiency sometimes, and sometimes an excess. There was a deficiency in brass tubes, iron tubes, and tyres in the June half-year, but to what extent cannot say because no comparison was made.

Mr. WADDY recalled—Hands in an account of monies paid to Mr. Gooch for per centages on his own account, and also to his officers for each half-year, commencing with the first, say to the last, 30th Dec., 1854:—30th June, 1851, 2,052l. 4s.; 31st December, 1851, 1,552l. 7s. 4d.; 30th June, 1852, 1,816l. 19s. 6d.; 31st December, 1852, 2,421l. 14s.; 30th June, 1853, 2,427l. 9s.; 31st December, 1853, 2,510l. 1s.; 30th June, 1854, 3,204l.; 31st December, 1854, 3,410l. 15s. Mr. Gooch made out the account himself; certifying himself the account. Supposing the principle was correct on which the accounts was founded, witness simply certified to the arithmetical calculation being correct. Not aware that they were subjected to any other calculation. Assumes they were paid on that certificate. Not aware that any of the account had ever been objected to by the directors. Not received at any time to examine Mr. Gooch's account. Mr. Gooch himself furnishes the train mileage. The several amounts have been paid by the directors. The per centages paid to the officers in Mr. Gooch's department have been:—to the 31st December, 1851, 546l. 8s.; to June, 1852, 672l. 15s. 4d.; to Dec., 1852, 619l. 8s. 1d.; to June, 1853, 501l. 13s.; to December, 1853, 506l. 15s. 4d.; to June, 1854, 462l. 5s. 1d.; to December, 1854, 555l. 1s. 1d. The scale on which the per centage to the officers is calculated, is different to that adopted in the case of Mr. Gooch. It is the following:—two at the rate of 20l. per annum, two at the rate of 10l. per annum, three at the rate of 6l. per annum, and eleven at the rate of 4l., on each penny saved in expense on the train mileage, according to the statement rendered by Mr. Gooch. Never went into the question of the principle upon which the calculation was founded. The percentages do not include the regular salaries. Mr. Gooch's salary is 600l. a-year. The total amount of salaries in his department is 2,904l. 18s. 1d. The amount of percentages paid during the same period is 7,632l. 1s. 3d. The salary paid to the same officers falls short of the actual remuneration received by them by about 5,000l. The pay-

ments to the officers of the locomotive department for '54 is, apparently, 2,904l. 8s. 1d., but really is 9,348l. 14s. 10d. The account with the Norfolk and Eastern Counties Coal Company began in February, 1851, under the name of E. and A. Prior, representing that company. Heard that Mr. Gooch was a partner in the company. Three or four months' notice of the dissolution of the partnership appeared in the *Gazette*. About £20,000 in the half-yearly account credited to that company for coals supplied to the railway company. The correctness of part of that account, is certified by Mr. Gooch and part by the store-keeper. Such certificates were made by him, whilst he was a partner. The coal company supplied other parties as well—probably two-thirds of all the coal in the neighbourhood of the line. The amount of carriage due by the coal company, to the railway has been for the last three half-years, about £25,000. They owe now, up to the 30th June, about £14,365 19s. 10d. The amount charged for coals as per account, dated Oct. 1854, is £1,243 19s. 4d. This company makes it £1,078 5s. 10d. There are differences in nearly all the items. The coal company is debtor up to the 30th June, 1854, £14,365. The coal company is allowed two months credit for carriage. Railway companies pay ready money for coals supplied by them.

Mr. J. B. OWEN, secretary—Has not the supervision of the books of accounts. They are kept by Mr. Waddy. They are submitted periodically to the auditors, and they examine them from time to time, until the close of the half-year, when they make a final examination. Mr. Waddy has nothing to do with the books of the stores department. Is not aware that those books have been audited. Of late years the stock itself has not been subjected to the examination of parties independent of the stores department. Formerly he (the secretary) with the assistance of clerks independent of the stores department, used to inspect the stock. That ceased when he became secretary in July 1851. The duty of such inspection was then dispensed with. Is not aware that Mr. Gooch's accounts are subjected to any examination. Thinks no one audits them. As to coal, believes only two contracts have been in existence for the last three or four years—with two parties, namely, Northern and Eastern Coal Company, and Messrs. Coote—not by contract, but by prices previously ascertained. Tenders for contracts were submitted by the storekeeper last year, and accepted by the STORES AND FINANCE COMMITTEE. The dealings of the company with the Northumberland and Durham Coal Company ceased in December, 1853. They supplied coal under an agreement of 1846, and there were several agreements subsequent. The supply from these parties was discontinued, as above stated. Witness believes because the coal company were pressing for concessions which the railway company were not willing to make. There is an arrangement or agreement with the Northern and Eastern Counties Company to put upon the line 240,000 tons of coal in three years. That agreement expires in May, 1856. The terms are 3s. 6d. a ton put upon our line at Peterborough. The railway engages to deliver them at that rate as far as London, a distance of 102 miles, three-eighths of a penny per ton per mile. The coal company find their own waggons. It cannot be done at much profit. The Board of Directors has authorised the use of witness's name to the advertisement of the sale of the Northern and Eastern Company's coals, by a special minute. Another contract is with Messrs. Coote for the carriage of coals. 78,000 tons a year for three years at five-eighths of a penny per ton per mile from Peterborough, as far south as Burnt Mill, near Broxbourne. The railway company charge 3d. per ton for wharfage instead of rent. The terminal charges to the Northern and Eastern Counties are 3d. per ton to the country and 2d. to London. That includes the use of the railway company's servants at the stations. Does not think the company are carrying for any one else at the same price.

Mr. WADDY recalled—Prepares the statements which furnish the printed accounts submitted to the shareholders half-yearly. They are prepared from his own ledger in part, and the residue from the various balance-sheets

rendered by the heads of the various departments. The balance-sheets are examined as witness writes them upon his books, and if it appears that any item is charged incorrectly he applies to the officer, in whose account it is, for explanations. Does not check the accounts by the books of the several officers, nor does any one else. The printed shareholders' balance-sheets are composed in part of balance-sheets prepared by the officers of the several departments, and the balance-sheets are sent to him as book-keeper to arrange the accounts and write them up in his books. As soon as he has made out the accounts they are submitted to the Board, and then referred to the auditors for examination. In preparing the last half-yearly statement, the sum of 126,462l. 16s. 1d. was charged to capital, with the exception of the sums paid for land purchased, interest on unproductive capital, &c., amounting to about 40,000l.; the rest was apportioned by the heads of the various departments, and consists of the rolling-stock and the various works on the line. About 63,000l. was the sum charged by the locomotive department to capital account. No sum was charged last half-year against revenue account for renewing works and relaying the line. The whole sums expended in renewals during the half-year was shown by the engineer as a distinct item, and was charged to renewal fund account. The sum of £3,266 15s. 8d. was the entire sum charged against revenue for renewals and relaying, during the year ending June, 1855. The terms of agreement with the Norfolk and Eastern Union Company are to work the whole of the lines as one Company, and to pay each of them one-seventh of the gross receipts, charging them at the rate of 46 per cent. for working expenses. The Eastern Counties pays for maintenance of way. It is included in the 46 per cent. If expenditure is incurred for working the joint lines, and that expenditure is not charged against revenue, the Eastern Counties would be declaring a larger dividend than it ought. The witness explained that the item of £9,610 11s. 11d., placed to the credit of renewal fund for the sale of rails and other materials, arises from the sale of permanent way old materials, and partly from materials used out of stock being charged at a higher rate than they originally cost.

Mr. OWEN recalled—As to contracts existing for locomotives and rolling stock, one is with the Canada Works (Messrs. Peto, Brassey, Betts, and Co.—Mr. Jackson), at Birkenhead, for twelve engines and tenders, ordered by the board at £2,250 for each engine and tender; to commence delivery in October next. Tenders were delivered in writing, and the lowest, witness believes, was accepted. Rolling stock in process of manufacture at the works at Stratford consists of five engines and tenders, originally Crampton's, being converted into goods engines; 98 round-ended goods waggons, 54 timber trucks, 13 open third-class carriages, 10 luggage vans, 6 horse boxes, 6 carriage trucks, 2 milk vans—£66,000. Six engines have just been delivered by Mr. Kitson, of Leeds; 6 by Sharp Brothers. Mr. Kitson is brother of Mr. Kitson of the locomotive works at Stratford. The latter is corresponding clerk to Mr. Gooch. The coke contracts are one with Messrs. Stobart, to deliver at Peterborough 350 tons weekly, at 23s. 6½d. per ton; another with Joicey at 23s. 10d.; and a third with the Hartlepool Company at 22s. 6d. The company manufactures at Lowestoft 600 tons a-week, at a cost of 24s. That is the figure given in by Mr. Gooch. The contracts for coke amount to 1,095 tons a-week. The railway company have a large claim against the Northumberland and Durham Coal Company, which is referred to arbitration. As to the rolling stock, the company have had three reports from Mr. George Berkeley during the last five years, but no valuation. Cannot say how the percentages due to Mr. Gooch could be ascertained without such valuation.

Mr. WADDY recalled, and hands in accounts of Lowestoft and Lowestoft Harbour receipts and expences from 1850 to 1855, showing expenditure £30,467, and receipts £38,850. The expences consists of repairs of harbour, dredging, salaries, and cost of placing ballast on board ship; the receipts, from harbour dues and company's steam-tugs. The total receipts from June '51 are shown to be £29,851, and the

total expences £24,064, leaving a balance of receipts over expenditure of £5,787 3s. 10d. Up to December, 1853, the Norfolk line shared with the Eastern Counties Company in the expences, but for the last year and a half the Norfolk Company have borne only at the rate of 46 per cent. working expences on their proportion of the earnings, whilst the percentage expences of the Eastern Counties have been 81 per cent., making a loss to the latter company of 35 per cent.

Mr. OWEN recalled—The terms of amalgamation with the Norfolk Company, that the Eastern Counties work the line at 46 per cent., each company dealing with its own capital, 46 per cent., includes all the Eastern Counties charge permanent way as well; all, except compensation for accidents. The gross receipts of the entire companies associated with the Eastern Counties Company, is first debited with the half sum due to the Great Northern, as per agreement, the like half-yearly sum due to the East Anglian, Newmarket, and Chelmsford, Bury Extension, and Blackwall Companies, the remaining balance of that divided: Norfolk, one-seventh; Eastern Union, one-seventh; and Eastern Counties, five-sevenths. The Norfolk line is 95 miles in length. Believes there is no clause in the amalgamation deed respecting Lowestoft. The total sum charged against revenue for renewing and relaying the line in the last two half-yearly accounts, was 3,266l. 15s. The sum charged to the renewal fund for the same period, for work actually performed within the year, for relaying and renewing the line, was 29,831l. 4s. 2d. Is at a loss to understand why so small a sum as 3,266l. was charged against revenue, whilst 29,831l. was actually paid by the company. The subject was brought before the directors by Mr. Waddy as well as by Mr. Bruff, in a special report. The board ordered the statement and report to be sent to the auditors. The directors received the accounts of the last half-year from the book-keeper, on the 24th of August; and on the same day the directors agreed to declare a dividend of 4s. 6d. The accounts had not been examined by the auditors. Mr. Bruce and Mr. Simpson, directors, objected to the proceedings. The auditors objected to the dividend, but no Board was summoned to consider the objection, nor were any steps taken to invite the auditors to meet the directors in consequence. There are eleven committees, 4 of which meet periodically. The chairman and deputy-chairman belong to all the committees. The 1,800l. a-year to the Board is divided; 100l. a year to the deputy-chairman; 25l. to each of the other directors, and an attendance fee of 2 guineas. The balance is divided amongst the directors who sign the board attendance books. That amounts to about 13s. 4d. for each attendance. The chairman has £2,000 a year. The decisions of the committees are legally absolute. There is also an OFFICERS' COMMITTEE. It was formed during Mr. Hudson's time, and to a very great extent it assumes the functions of the directors. Mr. Waddington attends it. He is the chairman. There is no other member of the board on this committee. It is composed of the goods manager, the locomotive superintendent, the coaching superintendent, the out-door manager, and the engineer, and, until recently, the storekeeper. They discuss the company's affairs.

Mr. Nathaniel Davis, treasurer. Receives and pays all descriptions of moneys owing to or by the company, including salaries, wages, and everything—stores, in fact everything that is paid goes through his hands as payee, and every cheque that is paid goes through his hands. The various payments are made through the finance committee, who meet once a fortnight. The accounts delivered by the heads of departments are entered in the warrant book, and that book is laid before the finance committee for their sanction. Calls the finance committee the board. Has no cash book to keep. The accounts are kept by Mr. Waddy. Pays money into his private banker's. All country cheques are paid into his private account to keep the account straight. Don't require books as his transactions are few. Retains an amount in hand. Each head of department keeps a petty cash account. The Union Bank receives daily from the Brighton Company the monies received from their various stations, but witness

does not know why they refuse to take Eastern Counties'.

HENRY FURNESS, clerk—Keeps books under the supervision of the treasurer.

Mr. OWEN recalled—Believes there is no specific agreement with the Norfolk Company to keep Lowestoft Harbour open as a harbour and a port. Believes the harbour is a loss *per se*. Does not know whether the foreign cattle traffic from Lowestoft is attended with a loss or a profit. *The charges for conveyance of cattle from Lowestoft is 5s. a head. From Norfolk and Cambridgeshire three times as much.* Does not think it can be attended with much profit. The account of the Norfolk and Eastern Counties Company have not been kept separate. Considers the time would arrive when it would be desirable that they should be. When the amalgamation takes place it will be necessary.

Mr. WADDY recalled—States the capital of the Eastern Counties Company, namely, £5,833,610, or 291,680 shares of £20. £957,197 6s. 8d. preference 5 per cent extension No. 1; £959,996 13s. 4d. preference 5, extension No. 2; £618,317 10s. preference, 6; £2,845 preference 5 converted York shares—total, £8,371,967 2s. The bonded debt is £2,668,235 16s., the interest on which was for the last half-year £49,892 13s. 1d. The principal includes £200,000 borrowed by the Eastern Counties and lent to Eastern Union, who pay interest thereon, not included in the £49,000 above referred to. Before Eastern Counties can take dividend, there is £16,800 annual payment to Great Northern for rent of Hitchen and Shepreth line for 21 years. The debit of £12,523 6s. 2d., as paid to East Anglian last half-year, arises out of special agreement. The Eastern Counties work the whole of the East Anglian lines, taking the gross receipts, deducting therefrom the per centage of working expenses, paying over the residue and £1,000 a year for management. By agreement with the Newmarket, the Eastern Counties has to pay £200,000 as purchase money for stock, and become liable for £116,000 bonded debt. The annual charge is £12,411. The next annual charge is Newmarket and Bury. The Eastern Counties agreed to work this line, paying them 5 per cent per annum on £142,425 cost of construction; £2,500 annually for 21 years to the Blackwall Railway for the use of Fenchurch Street Station, for passenger traffic. To the Eastern Union, one seventh of gross receipts, after deducting 46 per cent. for working expenses, and interest at 4 per cent. on the cost of construction of Harwich line. This agreement is perpetual. The Norfolk one-seventh of gross receipts after a like deduction of 46 per cent. In the agreement between these three companies it is stipulated that each company engage to complete, at its own expense, all works necessary to work the traffic, and that interest at 4 per cent. shall be allowed to such company on the capital expended, the same forming a charge on the joint revenue, previous to the division into sevenths. The total cost of such works on each of the lines is not yet ascertained, and the charge of 2,250l. for new works in last two half-years' accounts is an assumed sum. A portion of the money of which the said sum of 2,250l. is the interest was expended partly on Eastern Counties and partly on Norfolk; on the latter 45,000l. was expended. The Eastern Counties have expended for rolling stock on Tilbury line to 30th June last £46,406. Cannot say precisely what additional expenditure there has been laid out at Bishopsgate to accommodate Tilbury traffic. The passenger traffic at present to Fenchurch-street is the Woolwich. The Blackwall are paid a portion of the receipts of the North Woolwich traffic in addition to the sum of £2,500.

Mr. DAVIS recalled—Is allowed sixpence a cheque. It amounts to about £70 or £80 a year. It was a shilling when the bankers charged the same, three or four years ago. The charge originated upon the occasion of the removal of the company's account to Denisons. The previous bankers (London and Westminster) made a charge. Does not enter in the warrant book any sum of money for payment other than those certified by the officers he previously named.

Mr. BRUCE recalled—Does not know the way in which Mr. Davis keeps the cash. Mr. D. is paid by salary, but not aware of his being

allowed to make any charges. Though we had in all monies daily, prior to the month of March never thought to inquire into the correctness of the store account; but having received information of an unsatisfactory character as to prices paid, he moved for a return from Mr. Williams, the storekeeper, of quantities, prices, &c., which was opposed by the chairman, but ultimately granted. Many articles were purchased 40 to 50 per cent. above market value. The over charges were of an enormous extent; witness details excess in tin, horsehair, whiting, linseed, oil, cotton waste, &c. The purchases were made by Mr. Williams, the storekeeper. That gentleman was previously private secretary to Mr. Waddington. Before this there was a stores' committee in 1849, of which Mr. Margraves was chairman, which appears to have been managed in a systematic and judicious manner. Discontinued at the recommendation of Mr. Waddington, and this was agreed to, Mr. Williams being appointed storekeeper at 100l. a-year in 1851, increased to 150l. in January, 1852, 250l. in May, 300l. in March 1853, and 400l. in January 1854. *The board consented, and the purchase of stores was entirely under the control of the chairman and his secretary; Mr. Davis presented the accounts certified by Williams without further investigation, when they were inserted in the warrant-book and paid.* Mr. Williams was, after objections made, intrusted with the purchase of provender for horses, which Mr. Moreley took charge of previously. Mr. Williams received cheques on his own certificate from the treasurer, paid them into his own private account, and when he settled with third parties, he gave his own cheques. Witness details discrepancies in the stores account which led to his disapproval of them, and his opposition to the declaration of a dividend of 4s. 6d. The engineer of the permanent way had also reported that it required 100,000l. to be paid by revenue for deterioration.

Mr. BAGSHAW, M.P., director, speaks to the two vessels being put on to the Harwich and Antwerp traffic, after the North of Europe Company had given up. The steam account shows a loss, but the directors entered upon the enterprise with a view to benefit the company. No specific sanction of the shareholders was obtained.

Mr. CHURCH recalled—The company have nine vessels—two at Woolwich, three on the Orwell, and one at Woolwich as a supplementary boat; another between Ipswich and Blackwall, another spare at Ipswich, another at Blackwall Creek. There was a tenth, but that was sold. Eight of these were handed over from the Eastern Union Company. Keeps account of wages of captain and crew, not of engine-drivers and stokers. Mr. Gooch keeps them.

Mr. WADDY—*Excepting of the two Woolwich boats, no account is rendered to the shareholders. The Ipswich boats show a loss of £1,140 for the half year.*

Mr. CHURCH recalled, and evidences the most incomprehensible irregularity in reference to the work done by these boats; the total impossibility, from existing documents, of arriving at any estimate of the loss incurred in the department. Profit, there is shown to be none.

Mr. BRITTON recalled—Hands in account, which shows the amount debited for stores for five-and-a-half years to be £503,870; and of stores issued for the same period, £457,563. Points out several debits not entered in '53 and in '54, and issues also not entered.

Mr. BROADBENT, director—Details the particular motive of the transfer of the banking account to the Union Bank. The terms, as stated by Mr. Waddington, were totally unsupported by the Bank. Believes the letter, said to have been received from the bank, a fabrication. Details the appropriation by Messrs. Waddington, Paterson, Lord Paget, and Anderson, of 1,091, Tilbury shares, when at 2½ premium. As to the stores, the system was ruinous, and Mr. Williams incompetent. Large quantities of timber were purchased by Williams of Hawkins, his brother-in-law.

Mr. CROSSIE, accountant representing Messrs. Quilter and Ball—As to stores, took the account from storekeeper as result of actual survey. The stores' balances were presented

without being cast up. Considers them exceedingly irregular. Had no time to make a perfect examination. 3,266l. had been charged against revenue for replacement of permanent way during the half year ending 30th June; and 29,831l. has been expended on the same line. Should judge this sum ought to have gone against revenue. The accountant reported against the practicability of the arrangement with Mr. Gooch. In estimating the remuneration to Mr. Gooch, a valuation of the railway stock should be taken each half year, but it was not. Witness gives opinion as to minor items.

Mr. OWEN explains items. The claim against Peto and Brassey of 1,160l., good. The interest on 20,000l., on money for the pier at Southend, is paid. The 8,000l., said to be advanced to corporation of Harwich, is for property bought of them. The annual rent for refreshment rooms is 1,035l. The Colchester station is let to Sir S. Peto for 10l.

(To be continued.)

SOMERSET CENTRAL RAILWAY.

[The following meeting is inserted as a matter of record.]

THE half-yearly meeting of this company was held on Friday, August 31st, at Glastonbury; Mr. I. GEORGE WARRY presiding.

Mr. R. A. READ, (secretary), read the report, which stated that the sum received from the Bristol and Exeter Company for rent on the line to the 30th of June last, less income tax, amounted to 1,781l., and the income derived from other sources to 239l., showing a total receipt of 2,020l. The disposable balance, including the balance from the 31st of December, 1854, amounted to 1,636l., and the directors recommended a dividend at the rate of 4 per cent. per annum, less income tax, for the six months ending the 30th of June last on the original share capital of 70,000l. The disposable balance would enable the proprietors to declare a larger dividend than 4 per cent.; but they deemed it prudent to recommend that sum for adoption, which would leave a balance of 324l. During the autumn and winter, the directors proposed to make arrangements for the completion of the permanent survey, and to make contracts for the purchase of land required for the extension of the line to Wells and Burnham, and for the construction of a pier at the latter place, so as to prepare for the commencement of the new works as soon as possible. An arrangement had been entered into, by which the Bristol and Exeter Company had agreed to lease these extensions during the remainder of their existing lease of the line from the period of their completion for general traffic, at a rent equivalent to 4 per cent. on the new share capital of 70,000l., and 5 per cent. on the loan capital of 23,000l. The warrants for the dividends will be issued on the 10th instant.

The CHAIRMAN, in moving the adoption of the report, congratulated the shareholders on the prospects of their property.

Mr. G. B. NORTHCOKE seconded the proposition, which was unanimously adopted.

Resolutions, declaring a dividend at the rate of 4 per cent. per annum, awarding 250l. for the services of the directors and auditors for the year ending the 31st of December, 1855, and thanking the directors for their past services, were then passed.

Mr. J. H. COTTERELL moved, and Mr. GUNTER seconded a motion requesting the directors to consider the expediency of extending the line between Wells and Glastonbury to a point within about two miles of Shipton Mallett, joining the Wilts, Somerset, and Weymouth Railway between Burton and Castle Carey, and to report thereon to a future meeting.

The resolution was adopted.

A vote of thanks to the chairman concluded the proceedings.

Mining Register.

(From the Mining Exchange Official List.)

SATURDAY.—Alfred Consols, 19½; East Gunislake, 5½; Lady Bertha, 25s., 26s.; Lewis, 45s. 50s.; North Basset, 38, 38½; North Frances, 12½, 13; Sortridge Consols, 5½, 6½; Tavy Consols, 17s. 6d., 20s.; West Basset, 33½, 34; West Frances, 32½, 33½; Wheal Wrey, 9½, 9½; Wheal Edward, 3, 3½.

MONDAY.—Alfred Consols, 19½; Comford, 11, 12; East Margaret, 12; Great Polgoth, 1½; Hender, 6; Lady Bertha, 24s., 25s.; North Basset, 38½, 39½; Sortridge Consols, 5, 5½; Tincroft, 4; West Basset, 33½, 34; West Sort-

ridge, 5s.; Wheal Trefusis, 13½, ½; Wheal Edward, 3, 3½.

TUESDAY.—Alfred Consols, 19½, ½; Bell and Lanarth, 4½, ½; Clijah and Wentworth, 15½, 16; Devon Buller, 2½, ½; Ivybridge, 32s. 6d.; Lady Bertha, 25s., 26s.; South Tamar, 6½, ½; South Tolgus, 80; Sortridge Consols, 5½, ½; South Carn Brea, 8½; Tavy Consols, 17s. 6d., 20s.; Tincroft, 4, 4½, ½; West Bassett, 34, 34½; West Providence, 12½, ½; West Par Consols, 11s., 12s.; West Frances, 33½, 35; Wheal Basset, 390; Wheal Edward, 3½, ½; Wheal Pollard, 8s. 6d.; Wheal Zion, 12s. 6d., 13s.

WEDNESDAY.—Bell and Lanarth, 5½, 6; Clijah and Wentworth, 17½, ½; Devon Buller, 3, 3½; East Garras, 25s., 27s. 6d.; East Buller, 6½, ½; Lady Bertha, 26s. 6d., 25s. 6d.; North Bassett, 39½, 38½; South Carn Brea, 8½, 9; Sortridge Consols, 4½, ½; Tavy Consols, 18s., 20s.; Tincroft, 4; West Basset, 34½, ½; Wheal Basset, 400; Wheal Trelawny, 25½, 26; Wheal Grenville, 2½, ½; Wheal Trefusis, 13½, 14; Wheal Edward, 3½, ½.

THURSDAY.—Alfred Consols, 19½; Bedford United, 11, 11½; Boiling Well, 16, ½, 17; Clijah and Wentworth, 16½, 17, ½; Devon Buller, 3½, ½; East Gunnislake, 4½, ½; Hender, 6½, ½; Lady Bertha, 25s., 26s.; North Bassett, 39, 40; Rosewarne and Herland, 3½; South Tamar, 6½, ½; Sortridge Consols, 4½, 5; Tavy Consols, 17s. 6d., 19s.; Tincroft, 4, ½, ½; West Bassett, 34½, 35; West Alfred, 21½, 22½; Wheal Arthur, 6½, 7; Wheal Trelawny, 26, 26½; Wheal Grenville, 2½; Wheal Trefusis, 13½, 14; Wheal Edward, 3½, ½.

FRIDAY.—Bedford United, 11, 11½; Bell and Lanarth, 5, ½, 5; Clijah and Wentworth, 16½, 17; Devon Buller, 3½, ½; Ganton United, 27s. 6d., 28s. 6d.; Hender, 5½, 6½; North Bassett, 40, 40½, 41; Rosewarne United, 135, 140; Sortridge Consols, 5½, ½, ½; Tamar Consols, 3½, ½; Tavy Consols, 17; Tincroft, 4½, ½; Trevelyan, 3½, 5s. 8d.; Vale of Towy, 21s. 6d., 23s.; West Bassett, 34½, 35; West Caradon, 135, 140; West Frances, 34½; Wheal Wrey, 9½; Wheal Grenville, 2½, ½; Wheal Zion, 11s. 6d., 12s. 6d.

(From B. Lambert's Circular.)

Since the date of our last publication an average amount of business has been done in our market, and more particularly in dividend mines. In Alfred Consols a few bargains have been recorded ranging from 19 to 20; and, although the demand for these shares is not great, still there is very little stock offering. North Bassets continue to be steadily inquired for, and they quite maintain their reputation as a favourite stock. In Sortridge Consols, a large business has been done since our last. South Carn Braes have been much inquired for, having been quoted during the week as high as 9½, and even now there are steady buyers under 9, but no sellers. Shares in Clijah and Wentworth were eagerly bought at 16, an impression prevailing amongst the dealers that a most important discovery had been made. In our last circular, we announced that Bassets were likely to be divided into 512 shares, which was done accordingly, and the shares have been sold at £400 per 512th. West Bassets seem to be moving slowly upwards, being now nearly £1 per share above our last quotation. On the whole our market is firm and healthy.

The following are the improvements of the past week. At Bryntail, in the 10-fathom level east, the new lode averages about 14 inches in width, and is 2½ feet high from the bottom of the end, and contains a branch of ore 6 inches wide, of very good quality; the upper part of the level produces small branches and fine stones of ore; it has improved during the past week; this level has been driven through a continuous lode of ore 18 fathoms in length. At Carrack Dews United, in the 30-fathom level in the cross-cut south, they have cut a branch, which, in the 20-fathom level, is about 3 feet from the south lode: they purpose driving east on this branch, carrying the end south of it; and this will enable them to cut the south lode very shortly. At Darren, Francis's level is producing more ore, and of a better quality than they have ever seen it before; and, should it hold as it is now, they expect the yield to be 1 ton to the fathom. At Devon Wheal Buller, the stopes in the 20-

fathom level west, are considerably improved; this level is 30 fathoms behind the field shaft, which produced from 10 to 12 tons of rich ore, and still a good lode in the bottom, but suspended at present in consequence of the water coming in. At North Wheal Robert, they report a good improvement in the 20-fathom level, driving east from trial shaft; the lode is about three feet wide, with a good branch of grey and black ore on the south side, about six inches wide, and the other parts of the lode good, saving work worth 15½ per fathom. At Sortridge Consols, Hitchins's engine-shaft is down 11 fathoms under the 40, in which there is a branch about nine inches wide, with some good spots of ore underlaying north, towards the lode, which is a good indication for the next level, when the cross-cut is driven. The eastern end of the 40-fathom level is at present without ore, but the western end in the same level has improved, and is now worth 2 tons per fathom, with every appearance of improving. At West Alfred Consols, in driving the seventy-five fathom level west, they were not satisfied they had all the lode, they therefore cross cut south about two feet, and intersected another part, cut into it 1 foot, which is ore throughout; they have no south wall, and therefore cannot tell its size or value, but hope to be able to do so in their next report. At West Sortridge, in the cross-cut, south of the engine-shaft, they have cut another branch, but no lode as yet. At Wheal Kitty, from the new winze to the great cross course, all the tribute ground in the bottom or the 57 is improved.

In financial matters we note the following dividends:—Trewetha, 4s.; Wheal Basset, £25; United Mines, £3 per share; and the following are the calls:—Great Sortridge, 2s.; Trebarvah, £1; Wheal Edward, 7s. 6d.; and Calstock United, 5s. per share.

MEXICAN AND SOUTH AMERICAN COMPANY.

On Wednesday the half-yearly meeting of the proprietors was held at the London Tavern; Mr. J. D. POWLES in the chair.

The CHAIRMAN said the meeting was for the purpose of declaring a dividend, and to give a statement of the progress of their affairs. No accounts would be exhibited upon the present occasion, as they were always made up annually, and would be laid before the proprietors at the meeting in June next. He (the chairman) then read extracts from the correspondence of the superintendents at Herradura, Caldera, and Tongay Smelting Works, from which it appeared that the produce of copper from January to August amounted to 2,974 tons, being several hundred tons above the yield for the previous twelve months. The company's screw-steamer, *Anne*, was in good condition and working well, bringing to the several establishments large supplies of ore, and causing the great increase in the make of copper. With respect to the silver reduction business at the Caldera works, copious extracts were given with regard to the details of management, which, as far as Mr. Field's operations were concerned, appeared to be a failure. The quantity smelted at Herradura and Tongay from January to August was 14,563 tons of ore, producing 1,635 tons of copper; from Caldera, 5,833 tons of ore, producing 850 tons of copper; and the amount estimated on hand was 857 tons of copper.

A PROPRIETOR wished to know whether they were to understand that Mr. Field's process for the reduction of silver had failed, and what was the state of the business.

Mr. SCHNEIDER (a director), replied that the directors considered that Mr. Field's process, on which they originally relied, had failed, though, as the shareholders had heard from the extracts, the parties out there would not admit it, but the directors had determined upon putting a stop to it. With regard to the other branches of silver working, they were satisfied the business would answer, and the large amount of produce now at Swansea, would afford an opportunity of fully testing the operation.

The CHAIRMAN then moved that a dividend of 7s. 6d. per share for the half-year, free of income tax, be declared, payable on the 19th

January next. After a short discussion the resolution was unanimously adopted, as also a vote of thanks to the chairman.

ADVERTISEMENTS.

GEORGE RICHARDSON, (late of the Eastern Counties Railway,) Contractor for all description 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.

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 5 9
Ditto—From interest on invested capital.....	44,073 7 7
	£ 222,072 13 4

Amount returned to members in abatement of premiums

Amount of bonuses added to sums assured

Amount paid in claims by death from the commencement of the institution

Balance of receipts over the disbursements in the year

Increasing the capital stock of the institution to

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.

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

JOSEPH MARSH, Secretary.

TO LOVERS OF FISH.

ONE HUNDRED GENUINE YARMOUTH BLOATERS for 6s., package included. These highly-esteemed delicacies and cheap article of food forwarded to all parts, on receipt of penny postage stamps or Post-office order (preferred). Full and plain direction, county, and nearest station. Address, **THOS. LETTIS**, jun., Fish Curer, Great Yarmouth.

"This is the third season Mr. Lettis has supplied us with Yarmouth Bloaters, and we find the quality excellent.—J. Brashowe, House Steward, Blenheim Palace, Oct. 22nd, 1854."

"Mr. Lettis,—As soon as you send out your genuine bloaters, I shall be glad to have a supply as usual. Those I had last year gave great satisfaction.—A. F. Courroux, St. James's Palace."

GEELONG AND MELBOURNE RAILWAY COMPANY.—Incorporated by an Act of the Victoria Legislature, 8th February, 1853. Capital, £350,000, in 17,500 shares of £20 each. Bearing a minimum interest of 5 per cent. per annum, guaranteed by the Colonial Government for twenty-one years, and payable half-yearly, viz.: on the 20th April and 20th October, in the Colony and in London.

DIRECTORS.

Elected by the Shareholders.

Charles Nuttall Thorne, Esq., J.P., President.
William G. McKellar, Esq., J.P.
Charles Ibbotson, Esq., J.P.
James B. Hutton, Esq.

Appointed by the Colonial Government.

Charles Edward Strutt, Esq., J.P., Immigration Agent.

George F. Belcher, Esq., Sub-Treasurer.

ENGINEER—Edward Snell, Esq.
SECRETARY—Martin Sholl, Esq.

LONDON OFFICE.

MANAGER—S. J. Cooke, Esq., 36, Cannon-street; late treasurer to the Colonial Government, and a Director of the Company).

AGENTS—Messrs. Larnach and Walker, 37, Cannon-street.

EXAMINING AND CONSULTING ENGINEERS.—Daniel Gooch, Esq., C.E. (Great Western Railway). Henry Stothert, Esq., (Stothert and Slaughter, Bristol).

SOLICITORS—Messrs. Goodwin and Co., 3, Lancaster-place, Strand.

BANKERS—London Joint-Stock Bank, and Bank of New South Wales.

The Fourth Half-Yearly Report made by the Directors and adopted by the Shareholders in the above Company, dated 3rd July last, has just been received by the "Marco Polo."

The earthworks and bridges were so far advanced that tenders had been already taken, and others invited, for the laying of the permanent way in several sections, and it was confidently anticipated that the line would be entirely completed and open in the early part of the ensuing year, and within the originally estimated capital of £350,000.

The shares already allotted in England have provided funds for the purchase and shipment of rolling stock and materials (the greater portion of which is now delivered, or on the sea), which, with contracts still in progress, will be sufficient to complete the permanent way and open the traffic throughout between the capital of Victoria and the terminus at Geelong.

When it is remembered that Melbourne, in the year 1852, numbered a population of 25,000, and Geelong was a mere village, with its 8,000 deriving their trade and support from the scattered sheep and cattle stations far removed in the interior; and that now the former ranks with our third-rate English towns, having a fixed, increasing, and busy population of 120,000, and the latter keeping a-head of its former proportion, being now estimated at nearly 60,000, it is almost impossible to overrate the prospective advantages offered by the connecting link of these two seaports within the noble bay of Port Philip.

The Colonial Government, fully impressed with the importance of this great basis of communication between the principal towns comprised in this undertaking and the great gold-fields of Ballarat and Mount Alexander, had ordered surveys to be made for two trunk lines of railway, intended to be adopted and carried out under legislative authority, for facilitating the intercourse with these important and populous districts.

The strictest economy has been observed hitherto in the prosecution of the Company's plans of operation, no expense having been incurred beyond those indispensably necessary for the actual formation of the line of railway.

No greater proof can be adduced of the popularity and confidence with which the results of this enterprise are regarded by its present Shareholders, than the ready manner in which they have met the calls in a colony where the current rate of interest is from eight to twelve per cent., the Government guarantee being scarcely more than equivalent to a minimum rate of interest in this country—viz., five per cent.

Upon 10,000 shares allotted in the colony, seven calls have been made, amounting to £14 per share; and the capital, therefore, will most probably be fully paid-up about June next. Nearly £10,000 had been paid up in anticipation of calls, and many shares have been transferred from the colony to the London register.

The maximum dividend allowed under the Act of Incorporation is twenty-five per cent., and from the valuable grants of land and other privileges conceded by the local Government, the level nature of the country through which the line passes, the absence of great parliamentary and legal expenses, costly bridges, earthworks, tunnels, or viaducts, it

is not unreasonable to expect, on the thorough completion of this pioneer railway, that this large dividend will be fairly reached, and a reserve fund still secured for progressive improvements in the permanent development of its future resources.

The greater portion of the shares reserved for allotment in England are already subscribed and paid up in full (i.e., £20 per share). The residue, viz., 3,000, are now finally offered to the public previously to their re-transmission to the colony for distribution there. It is necessary that they should be paid-up in full, and the interest of five per cent. will take effect from the date of payment, and the share certificates, bearing the Seal of the Company, will be so endorsed.

Prospectuses, Reports, Register of Contracts, Plans, Working-coloured Sections of the Line, and Specifications, may be seen, and all further information obtained on application at the Office of the Company.

S. J. COOKE, Manager.

Geelong and Melbourne Railway Office,
36, Cannon Street, City, Nov. 1, 1855.

FORM OF APPLICATION FOR SHARES.

To Messrs. Larnach and Walker, 37, Cannon-street, London.

Gentlemen,—I request that you will allot to me guaranteed shares of £20 each in the Geelong and Melbourne Railway Company, at , and I hereby undertake to accept the sealed certificates, and to pay for the same on receipt of the allotment letter.

Name
Address
Profession or business.....
Usual signature.....
Date.....

BRITISH NATION LIFE ASSURANCE ASSOCIATION.—Chief Offices:—35, Cranbourn-street, Leicester-square.—Capital £300,000.

DIRECTORS.

George Bermingham, Esq., Moreton Villa, Kentish Town.

James Furnell, Esq., Morden, Surrey.

G. C. Richardson, Esq., 16, Abbey Place, St. John's Wood.

John Thompson, Esq., 1, St. John's Terrace, Regent's Park.

AUDITOR.—George John Farrance, Esq., 13, Upper Belgrave Place, Pimlico.

PHYSICIAN.—John Thomson, Esq., M.D., F.L.S., Dalby Terrace, Islington.

SURGEONS.

J. S. Bristowe, Esq., 21, Addington Place, Camberwell.

Richard Phillips, Esq., F.R.C.S., 5, Winchester Place, Pentonville.

STANDING COUNSEL.—P. F. O'Malley, Esq., Q.C., 7, Lowndes Street, Belgrave Square.

SOLICITORS.—Messrs. Trinder and Eyre, 1, John Street, Bedford Row.

BANKERS.—The Commercial Bank of London.

MANAGER AND ACTUARY.—Edward Baylis, Esq.

The leading and distinctive features of this Association are:—

Policies Indisputable, and a portion of the Profits applied to the creation of a Fund for the prevention of Policies from lapsing, through the inability of the Assured to continue the payment of the Premiums.

Assurances during the periods of pregnancy and child-birth, without medical examination, securing an Annuity to the child or children, if surviving, until the age of 21, in proportion to the amount assured.

Assurances against paralysis, blindness, insanity, accident, and death, whichever may occur first.

Assurances on single, and on two or more joint lives, and every description of business in connection with Life Assurance transacted.

Loans on real and personal security.

Premiums payable Annually, Half-yearly, Quarterly, or in a single sum.

Notices of Assignments of Policies registered.

Claims on Policies paid within three months after proof of the death of the Assured.

An Executorship and Trust Department for the management of all trust and executorship property.

The Assured permitted, in time of peace, to reside in, or travel through, Canada, Nova Scotia, New Brunswick, Australia, Bermuda, Madeira, or Cape of Good Hope.

The Annexation, upon the Premises of the Society, of Reading, Lecture, Chess, and News Rooms; and the use of a Library open to every Associate Member—either Policy-holder or Shareholder.

Influential Agents appointed, on application, in every large Town and District throughout the Kingdom.

For Prospectuses and all other information, apply to

EDWARD BAYLIS,
Managing Director and Actuary.

DECLARATION OF PROFITS.

INDISPUTABLE LIFE POLICY COMPANY.—Chairman: Lord Viscount Torrington.—The next Division of Profits will be made in June, 1856, and those assured on or before the 31st December, 1855, will participate one year earlier than those assured after that date. A reduction of 25 per cent. has been made on the premiums of all Policies of five years' standing.

ALEXANDER ROBERTSON, Manager.

72, Lombard-street, London.

FAMILY ENDOWMENT LIFE ASSURANCE and ANNUITY SOCIETY,

12, Chatham-place, Blackfriars, London.—Established 1835.—Capital, £500,000.

DIRECTORS.

William Butterworth Bayley, Esq., Chairman.

John Fuller, Esq., Deputy Chairman.

Lewis Burroughs, Esq.

Robert Bruce Chichester, Esq.

Major Henderson.

Charles Henry Latouche, Esq.

Edward Lee, Esq.

Colonel Onseley.

Major Turner.

Joshua Walker, Esq.

An Annual Bonus is allowed to parties who have made Five Annual Payments on Policies taken out on the Profit Scale. That for the current year is 20 per cent. in reduction of the Premium.

Endowments and Annuities granted as usual.

INDIA BRANCH.

The extensive Assurance business of the Agra and United Service Bank has been transferred to this Office, and the Society has Branch Establishments or Agencies at Calcutta, Madras, Bombay, Agra, and Hong Kong.

JOHN CAZENOVE Secretary.

MITRE GENERAL LIFE ASSURANCE and ANNUITY ASSOCIATION,

No. 23, PALL MALL, LONDON.—Established 1845.—(With which is united the business of the AEGIS ASSURANCE OFFICE, late of 41, Moorgate-street).—Protective Capital, £150,000.

This Society offers the option of Mutual Assurance with share of profits: or of very moderate rates under the guarantee of a large Protective Capital.

In the non-profit Branch, the low rates, as compared with those of pure Mutual Offices, are equivalent to an immediate Bonus of from 30 to 50 per Cent. of the amount assured.

Special Feature.—The Annuities granted by the MITRE increase periodically on the Mutual System. All expenses of the Annuity Deed, are defrayed by the Association.

Active Agents required in such Districts as are not already represented. Remuneration liberal.

BANK OF LONDON.—Incorporated by Royal Charter. Head Office, Threadneedle Street (late Hall of Commerce).—Charing Cross Branch, 450, West Strand.

Interest allowed on Current and Deposit Accounts. The present rate of interest on Deposit Accounts is 2½ per cent. Every Branch of Banking business undertaken. Full particulars of terms on application, or sent by post.

MATTHEW MARSHALL, Jun., Manager

Threadneedle Street, October 18th, 1855.

THE ROYAL BRITISH BANK,

(Incorporated by Charter), for transacting every description of Banking Business on the Scottish system.

Drawing Accounts are opened and Interest allowed on the daily balances, if these do not fall under £100. Deposits are receivable, at rates of Interest varying from 2 to 5 per cent. per annum. Promissory Notes or Bills, at any date, and with or without Interest, as may be agreed on; and Circular Bills or Letters of Credit and Drafts or Orders payable to bearer in every town of any note at home or abroad; and Bills of Exchange or Drafts on the Bank, in sets, for use abroad, may be obtained by customers and others at the Chief Office. Cash Credits, and advances for fixed periods, on Securities readily convertible, are granted to, and Discounts of approved Bills of Exchange made for, customers; for whom also Remittances are made and Bills collected, in any place where there is a banker; and Dividends, &c., received without charge.

Forms of Application for opening Accounts, &c., and any further information, may be obtained at the Bank, or at any of the Branches, viz.:—Strand Branch, 429, Strand; Lambeth Branch, 77, Bridge Road; Islington Branch, 97, Goswell Road; Pimlico Branch, 1, Shaftesbury Terrace, Victoria Street; Borough Branch, 60, Stone's End, Southwark; Piccadilly Branch, 32, Regent Circus.

By order of the Court of Directors,

HUGH INNES CAMERON,

General Manager.

Chief Office, 16, Tokenhouse Yard,

Lothbury, London, 1st October, 1855.

THE PERMANENT WAY COMPANY.

26, Great George Street, Westminster. The Second Edition of this Company's Circular, just published, is now being forwarded, post free, to Directors, Engineers, Managers, and others interested in Railways.

The Circular contains Engravings, detailed Estimates of cost of construction, and descriptions of many valuable Patents, with the latest results of experience in the working of the various patented systems of Permanent Way, either the property of, or worked by the Permanent Way Company.

These patented systems are now adopted by companies owning several thousand miles of Railway, are approved of by most of the eminent railway engineers in this country and abroad, and the system of fish-jointing, in particular, has received the unqualified approval of H. M. Commissioners of the Board of Trade and their Inspecting Officers.

The company is prepared to grant licenses, on liberal terms, to Railway Companies and Manufacturers for the use of all or any of the Patented Inventions, which have for their object the safety and comfort of the travelling public, and economy in construction of the road and rolling stock.

That the objects are accomplished, the following extracts will confirm:

"There can be no doubt that the practice of Fishing the Rails, which is becoming very general, is a great element of safety; the principle cannot be too much encouraged."—*Extract from Report of Colonel Wynne, R. E. Chief Inspector of Railways to H. M.'s Commissioners of the Board of Trade, dated April 27th, 1854.*

"My Lords direct me to observe, that they trust that the remarks of the Inspecting Officer as to the desirability of the Fished Joint being adopted to a greater extent upon the Railway, will receive the attentive consideration of the Directors."—*Extract from letter of Captain Galton R. E., Secretary to the Railway Department of the Board of Trade in reference to the foregoing Report.*

"Dear Sir—In reply to your favour of the 1st instant, I beg to say that I experience no difficulty whatever in keeping the nuts of the bolts tight."—*Extract from a letter by Mr. H. Woodhouse, Engineer of the London and North-Western Railway.*

"I would, however, beg to state, that in point of safety, the first and most essential element of railway working, the Fish-Joint, on your system, is, in my opinion, indispensable."—*Extract from letter of Mr. J. E. McConnell, Locomotive Engineer of the London and North-Western Railway.*

"On a district of about thirty miles, where the greatest length has been Fished, the saving in labour of maintenance amounts fully to thirty per cent."—*Extract from Mr. R. Jacob Hood, Engineer to the London, Brighton, and South Coast Railway.*

Among others, the Company call attention to the following Patents recently placed under its management: Mr. William Pole's important Improvement in Fish Joints, and Mr. Paul Prince's Improvements in Moulding Railway Chairs.

Licenses and every information, may be obtained upon application to Charles May, F.R.S., Managing Director of the Company, 26, Great George Street, Westminster; or to

WILLIAM HOWDEN, Secretary

NOTICE.

PATENT RIGHT ON CLAMPS, SPLICING, OR FISHING PLATES, FOR SECURING THE JOINTS OF RAILS.—It having come to my knowledge that Clamps, Splicing Plates, alias Fishing Plates, are being manufactured, and sold, and used in connection with rails of the section, known generally as contractors' rails, and other rails, supported directly by the sleepers at the joint, and, that other parties claim patent right thereon, I hereby give notice to all whom it may concern, that the exclusive right to make, use, and sell such clamps, splicing plates, alias fishing plates, as above, was secured to me wholly and solely by a patent granted in February, 1849; and I hereby caution all persons against paying patent-right to any other parties, or making, using, or selling such clamps, splicing plates, alias fishing plates, without my licence; and I hereby offer to pay 10 per cent. of the royalty recovered in each case to such persons as shall first give me information of the infringement of my patent rights.

I beg respectfully to inform the directors and engineers of railway companies, manufacturers, and others, that I am prepared to grant licenses at very moderate rates for the use of my improved supported, spliced rail-joint, which is superior to, and much safer than that having no sleeper under it.

P. M. PARSONS.

6, Duke Street, Adelphi, Nov. 8, 1855.

IN THE HIGH COURT OF CHANCERY.

TRIESEMAR.—On the 29th of May, 1855, an Injunction was granted by the High Court of Chancery, and on the 11th of June following was made Perpetual, against Joseph Franklin and others, to restrain them, under a Penalty of £1,000, from Imitating this Medicine, which is Protected by Royal Letters Patent of England, and secured by the Seals of the Ecole De Pharmacie de Paris, and the Imperial College of Medicine, Vienna.

TRIESEMAR No. 1, is a Remedy for Relaxation, Spermatorrhœa, and Exhaustion of the System, whether arising from excesses, accident, or climate.

To those persons who are prevented entering the married state by the consequence of early errors, it is invaluable.

TRIESEMAR No. II. effectually, in the short space of Three days, completely and entirely eradicates all traces of those disorders which Capaivi and Cubebs have so long been thought an antidote for, to the ruin of the health of a vast portion of the population.

TRIESEMAR No. III. is the Great Continental Remedy for that class of disorders which unfortunately the English Physician treats with Mercury, to the inevitable destruction of the patient's constitution, and which all the Sarsaparilla in the world cannot remove.

TRIESEMAR Nos. I., II., III. are alike devoid of taste or smell, and of all nauseating qualities. They may lay on the Toilet table without their use being suspected.

Sold in tin cases at 11s. each; free by post, 2s. extra; divided into separate doses, as administered by Valpeau, Lallemand, Roux, &c., &c. To be had wholesale and retail in London, of Johnston, 68, Cornhill; Hannay and Co., 63, Oxford Street; and Sanger, 150, Oxford Street; R. H. Ingham, Druggist, 46, Market Street, Manchester; H. Bradbury, Bookseller, Deansgate, Bolton; J. Priestly, Chemist, 52, Lord Street, Liverpool; Powell, Bookseller, 15, Westmoreland Street, Dublin; Winnall, Bookseller, High Street, Birmingham.

SAXON LIFE ASSURANCE SOCIETY.

—Capital, £100,000, in 10,000 Shares of £10 each; with power to increase the same to £1,000,000. Head Offices—25, Old Jewry, London.

Advantages offered by this Society:—

Moderate rates for all ages.

Premiums payable quarterly, half-yearly, or annually.

Half credit Assurances and Endowments at liberal rates.

Annuities granted on new and equitable terms.

Loans granted to policy-holders.

Four-fifths of the profits secured to the assured.

Liberal regulations as to the non-forfeiture of policies, when the assured are unable to continue their payments.

Policies issued free of every cost but the premium.

Every description of business transacted connected with the contingencies of human life.

Prospectuses, forms of proposal, and every information may be obtained at the Head Offices, 25, Old Jewry, London, or on application to any of the Society's Provincial Agents.

R. W. ROBERTS, Secretary.

SAXON FIRE AND GENERAL ASSURANCE SOCIETY.—25, Old Jewry, London. Capital, £125,000, in 500,000 shares, of 5s. each, fully paid up on allotment.

The business of this Society embraces:—

Fire Assurance in all its branches.

Assurances—against Accidental Death and Personal Injury.

Marine Assurances.

Assurances against Accidental Death or Personal Injury to Travellers and Tourists, by Sea and Land, in any part of the world.

Plate Glass Assurance.

Guarantee for Fidelity of Trust; with or without the combination of Life Assurance.

Prospectuses and every information may be obtained at the Head Offices, 25, Old Jewry, London and of the Society's Provincial Agents.

R. W. ROBERTS, Secretary.

Agents wanted in the principal Provincial Towns where the Society is not at present represented.

THE MIDLAND IRON COMPANY,

Rotherham, Yorkshire, Manufacturers of Railway Tyres and Axles for Locomotive Engine, Carriage, and Wagon Wheels. From the Tests to which this iron has been submitted by Engineers and Railway Companies, during several years, its superior quality has been generally acknowledged, and can be unhesitatingly affirmed.

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.

R. C. MANUEL begs to inform his

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Printed and Published for the Proprietors, by JOHN OWEN CLARKE, at No. 38A, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London.—Saturday, December 16, 1855.

Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 627.—VOL. XII. No. 51.]

SATURDAY, DECEMBER 22, 1855.

[PRICE 6d.]

LONDON, TILBURY, & SOUTHEAST EXTENSION RAILWAY.—Six per Cent. Guaranteed Interest.—Notice is hereby given, that the half-year's interest, as above, on the consolidated stock of this undertaking, which will have accrued on the 31st Dec. inst., will be payable on the 1st January next, and that the Transfer Books for this stock will be closed from Monday, 24th instant, to Monday, 31st instant, both days inclusive, for the purpose of preparing and issuing the interest warrants.

By order of the Joint Committee of the Eastern Counties and London and Blackwall Railway Companies,
JNO. F. KENNEL, Secretary.
Railway Companies Offices, Blackwall
Railway, Fenchurch-street, December, 18, 1855.

BIRKENHEAD, LANCASHIRE, AND CHESHIRE JUNCTION RAILWAY.—Eleventh and Final Call of £1 10s. per Share, on the £31 Shares.—Notice is hereby given, that the Directors of the Birkenhead, Lancashire, and Cheshire Junction Railway Company have, under the provisions of that Company's Act of Parliament, passed a Resolution, calling upon the Proprietors for an instalment of One Pound Ten Shillings per Share upon the £31 Shares, to be paid on the 1st day of February, 1856, to any of the undermentioned Bankers, viz.:

London.....Messrs. Williams, Deacon, and Co.
Liverpool....The Liverpool Commercial Bank.
Manchester { Messrs. Cunliffe, Brooks, and Co.
 The Union Bank of Manchester.
Chester..... { Messrs. Dixon and Wardell.
 Messrs. Williams, Deacon and Co.
Warrington..Messrs. Parr, Lyon, and Co.
Macclesfield..Messrs. Brocklehurst and Co.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum upon all moneys remaining unpaid after the 1st of February, 1856.

WILLIAM ATKINSON, Chairman.
WALTER JOHNSTON, Secretary.
Company's Offices, Birkenhead, Dec. 14th, 1855.

BIRKENHEAD, LANCASHIRE, AND CHESHIRE JUNCTION RAILWAY.—Tenth and final call of £1 per share on the £22 Shares.—Notice is hereby given, that the Directors of the Birkenhead, Lancashire, and Cheshire Junction Railway Company have, under the provisions of that Company's Act of Parliament, passed a Resolution calling upon the Proprietors for an instalment of One Pound per Share upon the £22 Shares, to be paid on the 1st day of February, 1856, to any of the undermentioned Bankers, viz.:

London.....Messrs. Williams, Deacon, and Co.
Liverpool....The Liverpool Commercial Bank.
Manchester { Messrs. Cunliffe, Brooks, and Co.
 The Union Bank of Manchester.
Chester..... { Messrs. Dixon and Wardell.
 Messrs. Williams and Co.
Warrington..Messrs. Parr, Lyon, and Co.
Macclesfield..Messrs. Brocklehurst and Co.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum upon all sums remaining unpaid after the 1st day of February, 1856.

WILLIAM ATKINSON, Chairman.
WALTER JOHNSTON, Secretary.
Company's Offices, Birkenhead, Dec. 14th, 1855.

EDINBURGH AND GLASGOW RAILWAY COMPANY.—Contract for Clothing.—The Directors are prepared to receive Tenders for the supply of Uniforms required for Guards, Ticket Collectors, Police, Pointsmen, Porters, &c., for the year 1856. Pattern suits may be seen, and forms of specification and contract obtained on application at the Traffic Superintendent's Office, North Queen Street, Glasgow. Sealed Tenders endorsed "Tenders for Clothing," with samples of cloth, to be addressed to the Secretary, and left at his office on or before 1st January, 1856.

By order,
JOHN A. JAMIESON, Secretary.
Company's Office, Glasgow, December 17th, 1855.

OLD LOCOMOTIVE ENGINES.—The London, Brighton, and South Coast Railway Company are prepared to sell four old Engines, manufactured by G. Bury and Co. For particulars apply to Mr. G. C. Craven, at the Brighton Terminus.
FREDERICK SLIGHT, Secretary.
London Bridge Terminus, 17th December, 1855.

CHESTER AND HOLYHEAD RAILWAY.—Loans on Debentures.—The Directors of the Chester and Holyhead Railway are prepared to receive Tenders of Loans on Debentures, to replace an amount falling due. Applications to be addressed to the Secretary, at the Company's Offices, Chester.

By order,
ROBERT S. MANSEL, Secretary.
Chester, 14th Nov., 1855.

LOCOMOTIVE ENGINES FOR SALE.—To be Sold by Public Auction, at the Railway Station, on the North Side of the River, at Stockton-on-Tees, on Wednesday, the 16th day of January, 1856.

Six Locomotive Engines and Tenders, belonging to the Stockton and Darlington Railway Company. The Engines may be seen, and further particulars obtained, on application to Mr. William Bouch. Shildon Works, near Darlington.

By Order,
THOMAS MAC NAY, Secretary.
Railway Office, Darlington,
November 30th, 1855.

CORK, BLACKROCK, AND PASSAGE RAILWAY.—The Nineteenth Half-Yearly Meeting was held, pursuant to advertisement, at the Company's Offices, Victoria-road, Cork; on Friday, the 30th of November, 1855;

HENRY HARDY, Esq., (Chairman) in the chair; The advertisement convening the meeting was read, and the following Resolutions were passed unanimously:—

1. That the Seal of the Company be affixed to the Register of Shareholders now presented.
2. That the Reports and Balance Sheet, just read, be adopted, printed, and circulated amongst the Shareholders.

3. Proposed by B. J. Alcock, Esq., seconded by William Hickie, Esq., J.P.,

That a sum of £500 be voted to the Directors to meet certain contingencies.

4. Proposed by Paul McSwiney, Esq., seconded by Saml. Keays, Esq.,

That the Five Directors and One Auditor, who now retire from office, be re-elected, namely, Henry Hardy, Chairman; Charles Sugrue, J.P.; Timothy Mahoney, J.P.; Joseph Harty, Esqrs.; and Sir Wm. Hackett, Knight, and Walter Morrough, Esq., Auditors.

Proposed by Robert Hall, Esq., V.C., and seconded by Timothy Mahoney, Esq., J.P.,

That the following Gentlemen be associated with the Directors for the current six months as a Shareholders' Committee:—Joseph H. Carroll, John Sugrue, J.P., and Chas. B. Ware, Esqrs.

The ordinary business of the meeting having been disposed of, the Chairman was requested to leave the chair, when Robert Hall, Esq., Vice-Chairman, was called thereto.

HENRY HARDY, Chairman.
Proposed by J. F. McEvers, Esq., M.D., seconded by Chas. B. Ware, Esq.,

That the earnest thanks of this meeting are eminently due and hereby voted to our able and dignified Chairman, Henry Hardy, Esq., and to the Directors generally, for their invaluable services. Also, to our late Shareholders' Committee, for the important assistance rendered by them, during the past six months, in promoting the interests of the Company.

ROBERT HALL, Chairman.
HENRY BALDWIN OLLIFFE, Secretary.
Cork Terminus, 30th November, 1855.

NORTH STAFFORDSHIRE RAILWAY.—Loans on Debentures.—The Company is prepared to borrow money to a limited extent, on their debentures, for three years, at Interest of 5 per cent. per annum, payable half-yearly. Applications to be made to the Secretary, at Stoke-upon-Trent.

By order,
J. SAMUDA, Secretary.

GRAND TRUNK RAILWAY COMPANY OF CANADA.—Notice is hereby given, that the Transfer Books of the above Company will be closed from Tuesday, the 1st day of January, 1856, to Tuesday, the 15th, both days inclusive, for the purpose of making up the Half-year's Interest accrued on the "A" Series, Quebec and Richmond, St. Laurence and Atlantic, and Toronto and Guelph, Issues of Grand Trunk Shares. Each of the Proprietors registered on the 31st December will have a warrant forwarded to him 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 31st December, will be payable on and after the 16th January, 1856. The Certificates to be deposited at this office three clear days prior to the receipt of the Interest.

By order of the Board,
C. P. RONEY, Secretary.
Offices of the Company, 21, Old Broad-street,
London, 19th December, 1855.

GREAT LUXEMBOURG COMPANY.—Interest on Obligations.—Notice is hereby given, that the Coupons for the half-year's Interest at the rate of 5 per cent. per annum on the Obligations of this Company, falling due on the 1st January, 1856, will be paid at the Offices of the Company in London or Brussels, on or after Tuesday, the 15th January, 1856, and at the Office of Mr. H. C. Beloe, No. 18, Brunswick Street, Liverpool.

The Coupons must be left for examination fourteen days previous to payment, and Lists for this purpose may be obtained on application; and holders are cautioned, that any Coupons from which the numbers or due date have been cut off or rendered illegible, cannot be paid.

By order of the Board,
THOMAS COXHEAD, Secretary.
Gresham House, Old Broad Street,
London, 18th December, 1855.

NOTE.—Holders of Obligations are informed that the first drawing for the Sinking Fund in terms of the original issue, will take place in Brussels as soon as the necessary machinery can be provided, which it is expected will be in the month of January.

GREAT INDIAN PENINSULA RAILWAY COMPANY.—Consolidation of the Existing Shares.—Notice is hereby given that, pursuant to resolution, the existing shares of the Company will be consolidated into shares of £20 value.

Shareholders are, therefore, hereby requested to send into the office their Share Certificates, in exchange for which they will receive new certificates, free of expense, in the proportion of one new £20 share for every four £5 shares held by them respectively.

The Register of the Company will be closed for this purpose from the 10th of January to the 22nd January ensuing, and the new Certificates will be made out in the names of the parties who stand upon the Register on the said 10th of January, and will be ready for issue after the 22nd.

Signed,
CORNELIUS NICHOLSON,
Superintending Director.
3, New Broad Street, London, Dec. 19th, 1855.

CORK, BLACKROCK, AND PASSAGE.

THE half-yearly meeting was held on 30th ult., at the terminus, Cork; Mr. HARDY in the chair. The directors report is as under:—

"Your directors regret having to report a falling off in the receipts for the six months ended the 27th October, 1855, to the extent of 499l. 17s. 7d., as compared with those of the corresponding period in 1854. This has not arisen from any diminution of the traffic on the line, as that, on the contrary, shows an excess of 35,473 passengers, but from the great reduction in the fares, which your directors felt themselves compelled to make, in order to meet the increased opposition to which they have been exposed. The expenditure for the same time, exclusive of the amount voted to your directors at the last half-yearly meeting, exhibits a decrease of 760l. 11s. 6d., which more than counterbalances the falling off in the receipts; and your directors will continue to study the strictest economy in the expenditure of your funds, consistent with keeping the line and rolling stock in the most efficient state. Your directors have made a change in the management, which they confidently expect will assist them in carrying out that desirable object. After voting the directors in adequate remuneration for their past services (which will be expended in promoting the interest of the line), a sum would remain sufficient to pay a dividend of two per cent. per annum; but your directors cannot recommend the declaration of a dividend, as they think that means should be left in their hands to meet any contingencies that may arise during the present half-year. They do hope, however, that the time is not far distant when the shareholders will receive a fair remuneration for their capital, and your board will strenuously labour to accomplish this result. The directors have much pleasure in recording their sense of the invaluable assistance which they derived from the committee of shareholders appointed at the last half-yearly meeting."

The CHAIRMAN said, in rising to move the adoption of the report you have just heard, I do so with the greatest diffidence, as I cannot but be conscious of my inability to do justice to the position in which I have been placed by my brother shareholders. I feel this diffidence the more in consequence of the disadvantageous position in which I stand when compared with the former chairman, Dr. Lyons, whose unavoidably retirement was universally regretted, and by none more than myself, as it forced me into a position which I would willingly have avoided. I hope, therefore, that you will receive with indulgence my imperfect attempts to lay before you a few observations upon the present position and prospects of the company. It is with great regret that your directors have to report a falling off in the receipts of passenger traffic during the last six months—the diminution, as compared with the corresponding six months of 1854, being 499l. 17s. 7d. It is with great regret we report this falling off in the receipts, but it is some consolation to know that this decrease has not arisen from the line having got out of favour with the public. The traffic on the line shows the number of passengers as 380,132, being 35,473 over the number during the corresponding period of 1853, and 31,142 over the highest number who travelled on the line during any period of six months since it opened. This shows in the most incontestible manner that, notwithstanding what has been said out of doors, the line is getting more and more into favour with the public. People are getting accustomed to quick travelling, and the result is, that the passengers by our line are increasing every day. The falling off in the receipts has not therefore occurred or been occasioned by the line having become unpopular with the public, but from the great reductions in fares which the directors—whether wisely or not may be matter of opinion—felt themselves compelled to adopt to meet the increased opposition to which they have been exposed. It may be in the recollection of most of the gentlemen present that in the commencement of the summer the River Steamers Company reduced their fares to 4d. and 2d., having been previously 6d. and 4d. Your directors thought that a portion of traffic would be abstracted from them if they continued to demand the fares hitherto charged on the line. To meet the opposition they adopted the system of issuing return tickets at a reduction of one-third from the full fares, thus reducing the return-tickets, first-class, from 1s. to 8d., and second-class from 8d. to 6d. They also gave third-class tickets to Queenstown for 2d. It is of course

a very unfortunate thing that two companies should run such an opposition as this. Neither company can make money by the present fares, whereas by an amicable arrangement the proprietors of both concerns would get a large return for their capital, while the public would be just as well if not better served than before. However, the falling off thus occasioned is so great that it would have had a serious effect if the charge against the revenue account had remained the same as before. That account, I am happy to say, exhibits a decrease in the expenditure of 760l. 11s. 6d., which more than counterbalances the falling off in our receipts. In fact, you are in a stronger position now at the termination of the six months than you were at the corresponding period of 1854. I would not wish you to suppose that this great decrease in expenditure is attributable altogether to the present management. There are in the previous half-year's account several payments, including one for omnibuses, which ought not to have been charged against the half-year; at the same time I am happy to say there is a great decrease in the working expenses of your line, and I feel confident that the next half-year's accounts will show a still further decrease. In the account now before you several payments are made which will not occur again to the same extent. The charge for maintenance of way and works is large this half-year—£427 17s. 4d., including £265 14s. 4d., for materials, against £21 the previous six months. This is in consequence of the permanent way being given up by our last traffic superintendent, in, I am sorry to say, very bad order. The present superintendent (Mr. Kennett) has gone over the entire line, and great part of the present charge is for new bolts and sleepers. The entire line has been thoroughly rebolted from one end to the other, and new sleepers have been put in wherever required. There will consequently be very little expense indeed required for repairing the line during the next six months. The charges for salaries of superintendent and secretary will also be very much less in our next account. We may therefore safely calculate that we will have a considerable reduction in expenditure for the next half-year; and this is in my opinion a very important point, as on it I am assured depends the future prosperity of the line, keeping the expenses low, while keeping the line and rolling stock in an efficient state. I should also despair of your directors being able to accomplish this if they were not assisted by a change made in the management of the line. You may recollect, that at the last half-yearly meeting here there was a good deal of discussion as to the way in which the line was managed. The consequence of that discussion was, that at the very next meeting a committee of inquiry was appointed to investigate the duties of the different officers, and report what changes could be made in the management, so as to reduce expenditure. The committee investigated the matter closely, and came to the opinion that two officers would be sufficient, that the office of secretary might be combined with that of accountant, and that the office of traffic superintendent might be combined with that of locomotive superintendent. This report was adopted by the directors; and Mr. H. B. Olliffe, the accountant, having offered to take the combined duties of secretary and accountant at the same salary as he had heretofore received, the directors unhesitatingly gave him the appointment. I am happy to say a more efficient officer you could not get in any part of the world, nor any person who could take a more lively interest in the line. The next matter which I have to bring under your notice, is the vote which will be proposed to you this day, granting a sum of £500 to your directors as "remuneration for their past services." I fully expected some few months ago that there would be no necessity whatever for appealing to the shareholders this day for this vote, but circumstances over which we had no control compelled us to do so. The money is certainly expended in promoting the interests of your line. If you concur in this vote of £500, there will remain a balance of £1,314 16s. 3d. to the credit of revenue, sufficient to pay a dividend at the rate of two per cent. per annum, but which would absorb the entire amount to the credit of revenue. Your directors in consequence could not consider them-

selves justified in recommending a declaration of dividend to that extent at the commencement of the worst half year. In the few weeks which have passed over us since the closing of the accounts, over traffic shows a steady increase, and is likely to augment as the winter advances. I hope we may be able to make some arrangements with our opponents—for opponents we must at present call them—the River Steamers' Company. As I said before, it is a preposterous sort of thing for two companies to be running such opposition, carrying people for little or nothing, while they might be able to divide a large sum periodically amongst their proprietors. I beg to conclude by moving that the report be adopted and circulated amongst the shareholders.

Mr. ROBERT HALL, Vice-Chairman, had but one remark to make. The outstanding debentures were less now than at this time twelve months; though the difference was only a few hundreds, still it showed they were not retrograding. They were in fact lessening their amount of debt, they were really out of debt for materials and matters of that kind, which was not always the case at preceding meetings.

The CHAIRMAN—We paid up £282 not fairly chargeable to this half-year, including £176 that ought to have been paid the previous half-year.

The SECRETARY returned thanks for the unexpected and distinguished compliment paid him.

The report was then adopted, and Mr. ALCOCK proposed "that we recommend to the directors that any director who does not attend once a month at the board meetings be excluded from the privilege of travelling gratis on the line. The resolution was unanimously adopted.

On the motion of Mr. ALCOCK, seconded by Mr. HICKIE, £500 was voted to the directors, as "remuneration for their past services."

Mr. M'SWINEY proposed, and Mr. KEAYES seconded, that the five directors and one auditor who retire by rotation be re-elected, namely, Henry Hardy, Chairman, Charles Sugrue, Timothy Mahoney, Joseph Harty, Sir W. Hackett, directors, and W. Morrough, auditor. Agreed to.

The CHAIRMAN said the reduction made in the fares since last summer amounted to between twenty and twenty-five per cent. from what the fares were the previous summer. The summer of 1854 the average rate for passengers was 4d. and a fraction, whereas last summer it was but 3½d., being about a half-penny per mile—not above half the fare allowed by act of Parliament for third-class passengers.

A SHAREHOLDER—What would the difference have amounted to?

The CHAIRMAN—The difference would of itself have amounted to £1,200, or a dividend of two per cent.; we are indeed in a much better position now than I ever expected. We commenced the half-year with a deficit of £140. You have now a surplus of £1,744, having paid the interest of your debentures, and paying £300 to £400 more than ought to have been charged to the half-year's account.

Mr. HALL proposed that Messrs. Joseph Carroll, J. Sugrue, and Charles Ware be added to the committee of shareholders, which was agreed to.

BELFAST AND BALLYMENA RAILWAY.

THE half-yearly general meeting was held at Belfast on 29th ult.; Mr. HANDCOCK in the chair.

The directors report, of which the following is an abstract, stated:—

"That the receipts for the half-year ending the 31st of October amounted—for passengers, to £13,163; for parcels, &c., to £685; for mails and cartage, to £1,000; and for goods, to £8,649; together, £23,448, being an increase of £1,383 over those of the corresponding period of 1854. The directors congratulate the shareholders on a steady increase of traffic, accompanied with a decrease in the working expenses of £847 as compared with the corresponding period of last year. They recommend that £1,800 be added to the reserve fund, which will then amount to £12,440. The renewal of rails, switches, and sleepers, as required, has been carefully attended to, and the engineer reports that the line is in good

and efficient condition. The total traffic receipts for the half-year, including £250 from the last half-year, amount to £23,609, the working expenses to £8,641 and the interest on loans to £2,781, leaving a disposable balance of £12,276. Out of this the directors recommend a dividend of 25s. per share, which will absorb £9,625, and an addition to the reserve fund of £1,800, leaving £851 for the next half-year. The Ballymena, Ballemoney, Coleraine, and Portrush Railway has been completed, and will be open for public traffic on the 8th of next month. This will complete the line of railway communication between Belfast and Londonderry, and is expected to prove an important feeder to the Belfast and Ballymenalina. The Cookstown extension line will be opened for traffic in the spring of next year. This line passes through a fine district of country, well populated, abounding in good markets, and having considerable manufactures. From this line the directors expect to derive a great increase of traffic. The branch line to Albertquay, Belfast, has been completed, and is in operation. The mineral traffic from the Durnorne Saltworks is progressing. The engineer (Mr. C. Lanyon) states that he feels very sanguine that the description of permanent way which has been adopted on the Cookstown extension will form one of the best lines ever laid, not only with reference to the ease and steadiness with which the carriages will run over it, but also to the economy of its maintenance. The balance-sheet shows that £526,242 had been expended on the main line, and £78,365 on the Cookstown extension; total, £604,607. Appended to the report, as usual, is a list of the names and addresses of the shareholders in the company. It appears that there are 265 shareholders, and that 122 of them, including the present board, hold a sufficient number of shares to qualify them for the office of director."

The CHAIRMAN said—Often as I have had the pleasure of addressing the shareholders of this company, I was never more gratified than on the present occasion, when we can show you a steady increase in the traffic on your line without the auxiliary which is likely to be added to your motive power in the spring. It has never been our habit here to endeavour to make out a case to go to the public, and show that we were in a better position than we really were. I think we have rather made worse of the thing. But, now that our line has steadily increased up to the present time, I think we may fairly look for a much increased business when the line is opened on the 8th to Portrush. We all here know what a valuable auxiliary that will be; but however valuable that may be, I confess I have more sanguine expectations of the results coming from the Cookstown extension. I know both districts; both are good; but I have pinned my faith very much upon the traffic on the Cookstown branch. I don't think there is anything in the report besides these that calls for any observation from me; but if any gentleman wishes to ask a question, or to obtain any information, of course we are willing to give it. I move that this excellent report, which must be very gratifying to us all, be adopted.

S. K. MULHOLLAND, Esq., seconded the resolution, which was carried unanimously.

The CHAIRMAN said he did not think there would be any opposition to the next motion he had to move, which was, that a dividend of 25s. per share be declared.

Mr. JAMES CRAWFORD, Dublin—I have a few words to say.

GEORGE GRAY, Esq., seconded the chairman's motion, which was carried.

Mr. CRAWFORD—Mr. Chairman, I have a few words to say if you give me leave, with regard to the line, at whatever time suits your convenience.

The CHAIRMAN—Whatever you have to say, say it now.

Mr. CRAWFORD—I beg to make a few observations with regard to the management of our line, and the way of keeping our accounts. It is only necessary for me to advert, in a very summary manner, to the late altercation between our secretary and a gentleman named Bragg. When the affair came before the board of directors, they decided that Mr. Bragg should pay a penalty of £5 to the

general hospital, with the further sum of 7s. 6d., the former an expiation of a so-called attempt to defraud, the latter as compensation for travelling in the company's carriage without a ticket. Mr. Bragg, indignant at such a decision—

Mr. VERNER—I beg your pardon. Have you any motion to make?

Mr. CRAWFORD—I have.

Mr. VERNER—Will you please to state what it is?

Mr. CRAWFORD—After I speak I will.

Mr. VERNER—I would rather hear it before you proceed.

Mr. CRAWFORD—If the Chairman decides so, I will assent to it.

Mr. JOHN ADAMS, Ballymoney, said that neither he nor Mr. Crawford troubled them often, and the least they could do was to hear them. No matter how humble the individual might be who rose to address them, they should hear him out.

The CHAIRMAN—I made no attempt whatever to stop him.

Mr. ADAMS—One of the directors did. It was quite unnecessary to stop Mr. Crawford.

Mr. VERNER said that when a motion was to be made it was usual to state what it was at the outset.

Mr. CRAWFORD—If you give me time I will state it.

The CHAIRMAN—As much time as you please.

Mr. CRAWFORD—Mr. Bragg, indignant at such a decision, refused to comply with it, and the board allowed the case to be brought before a court of law, when the documents laid before the court not being dated, were pronounced most faulty, and the case was dismissed. I consider our directors made themselves ridiculous by bringing this case into a court of law. Now, Mr. Chairman, shall I stop or go on. I am ready for either.

The CHAIRMAN—Take your own course.

Mr. CRAWFORD—Then I shall go on. I adverted at a former meeting to an error of £1,507 1s. 11d. On being taxed with this mistake, one of the officials states that through the press—here are the statements (holding up several newspapers), any gentleman can see them all outside marked with red ink—that this error was apparent, being only a transfer when our present classification of accounts was adopted. This reply not stating to what purpose this sum was appropriated, I therefore move the following resolution—"That it is the opinion of this meeting that the directors shall give a satisfactory account of £1,507 1s. 11d., stated by one of our officials to have been transferred from one account to another, and that all salary for direction shall cease until such account shall be given."

The CHAIRMAN—Gentlemen, you have heard the resolution—does any one second it?

The motion was not seconded.

Mr. CRAWFORD—All right, Mr. Chairman.

The CHAIRMAN—You cannot say I have not given you every fair play now, Mr. Crawford.

SAMUEL GELSTON, Esq., moved that William Coates, Esq., be re-appointed an auditor.

RICHARD NEVIN, Esq., seconded the motion, which was carried.

Mr. JOHN ADAMS moved the next resolution. He said, perhaps the chairman and other directors might think the observations he had made, when Mr. Crawford was interrupted, was uncalled for. He was a little warm at the time, for he always wished to give every one a hearing. In his opinion, the railway had never been so valuable on any previous occasion as it now was; and indeed he did not expect they would so soon be in the satisfactory position which they now occupied. He thought the directors deserved great credit indeed for the manner in which they had conducted their affairs, and the prosperous state which they had brought them to, and he hoped they would continue in the same prosperous position which they now held.

The motion was seconded by D. Grainger, Esq., and carried unanimously.

On the motion of J. W. Beck, Esq., M.D., seconded by Richard Davison, Esq., M.P., it was resolved to proceed to the election, by ballot, of three directors, in the room of those who retired—George Jackson Clarke, Esq., Captain B. C. Adair, and Thomas Verner, Esq.

The result was, that these three gentlemen were elected almost unanimously, two votes only having been given in favour of William Valentine, Esq., Belfast.

KILLARNEY JUNCTION RAILWAY.

THE half-yearly meeting was held in Dublin on 29th ult.; Mr. GEORGE ROE in the chair. The following is the directors' report:—

"The annexed statement exhibits, in detail, the receipts of your line for the half-year ending the 31st October, 1855; and also an account of the pecuniary transactions of the company up to the same period, which we trust will be deemed satisfactory by our proprietors; and the following is an abstract showing the comparative traffic receipts during the past half-year, with the corresponding one of 1854, viz.:—

"Passengers—Half-year ending 31st October, 1855, £5,946 17s. 5d.; ditto 1854, £4,974 7s. 4d. increase, £972 10s. 1d. Goods and Cattle—Half-year ending 31st October, 1855, £3,082 19s. 1d.; ditto 1854, £2,437 14s. 4d.; increase, £645 4s. 9d. Total traffic receipts—Half-year ending 31st October, 1855, £9,029 16s. 6d.; ditto 1854, £7,412 1s. 8d.; increase, £1,617 14s. 10d. By which you will perceive that the increase of traffic on the line during the half-year, in passengers, goods, and cattle, over the corresponding one of 1854, amounts to the sum of £1,617 14s. 10d. You will thus observe from the increase in the receipts, both for passengers and merchandise, that the resources and value of the line are rapidly becoming developed; and when the extension to Tralee is opened, and a steady commercial traffic established we cannot but anticipate a further improvement in the value of your property. On the 4th of September last you authorised this board to subscribe £26,000 to the Tralee, for the extension of the line from Killarney to Tralee; in consideration of which, the directors of the Great Southern and Western propose to take the whole of the Killarney Hotel into their own hands, which would much facilitate the proper working of that establishment. In our last half-yearly report, your directors ventured to express a favourable opinion of the future prospects of the company, and that the proprietors would soon be required for their investments in this line; we think we may now congratulate you upon the speedy fulfilment of this expectation, as we have the pleasure to inform you that we propose to pay a dividend for the half-year ending 31st October last, at the rate of three per cent. per annum, amounting to £1,893, leaving a balance of £2,280 7s. 2d. to be carried over to the credit of the next or winter half-year."

The receipts on capital account have been £250,634, and the expenditure £255,980, thus leaving a balance of £5,346 against income. The traffic receipts were £9,029 16s. 6d.; balance of rents, transfer fees, and interest, £69 8s. 1d.; amount to creditor, 30th April, 1855, £1,060 11s. 5d.; making a total of £10,159 16s. The working expenses amounted to £5,986, and left a free surplus of £4,173.

The CHAIRMAN said the directors had very little to add to the report the proprietors had just heard read, as they had already given them in the report all the information they possessed as to the condition of their property. He thought he might safely congratulate them upon the improvement that had taken place in the circumstances of the concern since they had met last. On that occasion the directors expressed an opinion that that would be the last time they would have to meet the proprietors without declaring a dividend, and the directors now congratulated them upon the rapid fulfilment of that expectation. There was a steady and considerable increase in every department of their traffic. The passengers, goods, and cattle, in fact, the total traffic had very considerably increased, so that they felt perfectly justified in making the dividend they declared—a dividend of one and a-half per cent. for the half-year; and they entertained the confident expectation that it was and should be the minimum dividend from the profits of the concern. He thought they acted cautiously in making the dividend so small at present, as they could not expect the receipts to be so large on the winter half-year, though he had no doubt that, at the end of the next half-year, they would be enabled to make the same dividend, if not more. He thought it right to allude to an article which appeared in the *Tralee Chronicle*, stating that it was the intention of the directors of the Tralee line to carry the extension from Killarney only to Farranfore. He begged to assure them that, so far as the directors were concerned, they did not enter-

tain any such intention, for they believed it would be contrary to the interests of the proprietors to stop at Farranfore. The great object was to proceed with the line to Tralee; and he could assure them that it was the intention and desire, as it was the interest of the directors of the Tralee extension, to carry out that object in its integrity with all possible expedition. They attached great value to that line, and it would be beside the interest of the Great Southern and Western, and, indeed, of all the parties who might expect to be benefited by the extension, if it were to be stopped at the place mentioned. He would repeat that there was no intention to discontinue the extension at Farranfore. He would also refer to an allusion that had been made to the Killarney Hotel. During the past year that hotel had worked quite as well as could be expected, and it had left a reasonable profit. But the Great Southern and Western, in order to enable the Killarney Junction to subscribe so large a sum as £26,000 towards the Tralee extension, and as it was thought that the former company could work the hotel with greater economy and advantage, took the whole concern into their own hands. He was sure they were right in that view. The object of the Killarney Junction in working the hotel would be the same as that of the Great Southern and Western, not so much for profit as to provide proper accommodation for travellers. Great inconvenience has been felt for want of accommodation in Killarney, and he still thought that the building of the hotel was absolutely necessary to develop the resources of the line, and forward the interests of the Great Southern and Western, and of all concerned in the property of both railways. He spoke as a director of the Great Southern and Western, and he was glad to be able to state that branch lines were not to be deprecated so much as some persons imagined. The Great Southern and Western and the Killarney Junction were of value one to the other, and so far the investment was a good one; and he believed that if extension lines were judiciously undertaken and made at a moderate cost, the proprietors would not entertain objections to well-considered extensions in the shape of branch lines. If there was any other question upon which the proprietors wished to obtain an explanation, he would be happy to afford all the information in his power. He concluded by moving that the report be adopted and circulated among the proprietors.

The resolution was adopted, as was also one declaring a dividend at the rate of three per cent. per annum.

Mr. W. HAUGHTON was happy to find that the proprietors were all so satisfied that none of them had any question to ask. He was also glad that the subject of branch lines, which attracted so much attention in England and Ireland, had been referred to. Their branch lines had been uniformly successful, and in two or three years they would repay the proprietors for the capital invested in them. Some persons objected to branch lines, because it was said English railway companies lost money by them; but the errors of the English companies were avoided here. In Ireland, branch lines were made at a cost that some years since would have been considered perfectly absurd, and they would be made still cheaper. All the branch lines connected with the Great Southern and Western would pay an ample dividend in a few years.

THE NATIONAL PROVIDENT INSTITUTION.

THE 20th annual meeting of the members of the above institution was held at the London Tavern; S. H. LUCAS, Esq., in the chair.

The report of the directors for the current year, which was read by the secretary, states that since the first year of the existence of the society, when 616 policies were issued, the business of the institution has continued to increase, and now, at the end of the first twenty years of its existence, it appears that 18,567 policies have been issued, and a capital has accumulated, from premiums and interest only of £1,211,049 17s. 4d.; and this after a reduction of annual premiums, at three several periods, on pre-existing policies to the amount of upwards of £240,000, and payments made to the families

or representatives of deceased members, including bonuses, to an amount exceeding half a million. 1,285 proposals for assurance have been submitted to the board within the last twelve months, of which 1,073 have been accepted, and policies thereon issued for assuring the sum of £594,449. The annual premiums on these amount to £18,445 8s. 6d. The number of deaths reported this year is 144; the claims arising from them, including bonuses, amount to £84,482 8s.; the total sum paid and in course of payment, since the establishment of the institution, to the representatives of deceased members, amounts to £525,851 19s. 11d. The accounts for the year ending the 20th November last have been duly audited; the balance of receipts over the disbursements in that period is £118,883 7s. 8d., increasing thereby the capital stock of the institution (as before stated) to the sum of £1,211,049 17s. 4d., which is invested on mortgage of real estate, and government and other securities, including the sum of £63,677, advanced on loan at interest to members on mortgage of their respective policies. The annual income arising from the premiums of 13,745 existing policies (after deducting the sum of £33,348 17s. 2d., being the abatement of premiums at the last division) is £189,955 15s. 2d.; this sum, added to £49,807 18s. 8d., the interest on invested capital, shows a total annual income of £239,763 13s. 5d.

The present number of members is 11,493, and the total amount assured up to the present time is upwards of six millions.

Mr. INGHAM moved the adoption of the report, which, after some discussion, was agreed to *nem. con.*

Mr. WEBSTER addressed the meeting at considerable length on the propriety of doing away with the increased premium required in the case of an assured going to America. He concluded by suggesting that the directors should take into consideration the question of sea risks generally, with the view of doing away with the inconsistency of allowing free passages to all parts of Europe in decked vessels, and prohibiting free passages across the Atlantic, in first-class steamers, and report thereon; and also as to the operation of such exceptional taxation upon the prosperity of the institution.

The CHAIRMAN agreed to the suggestion as to the inquiry, and remarked, in reference to the apparent inconsistency, that it would be advisable to demand an increased premium for all voyages, rather than reduce the premium on voyages across the Atlantic. The subject should be taken into consideration.

Mr. HART rose to move a proposition to the effect that the directors, secretary, and clerks should have their salaries paid free of income tax—a course which, considering the present hard times, had been adopted by many similar associations.

The meeting became so determined in its resistance to this proposition, that it was withdrawn.

Votes of thanks were then given to the various officers of the society for their services during the past year, and to the chairman: and the election of directors having taken place, the proceedings terminated.

GREAT WESTERN OF CANADA.

AN official communication from Canada has reached the directors of the Great Western Railway of Canada to the effect that the line between Hamilton and Toronto was opened for traffic on the 3rd inst. with great success, the trains having kept time and been well filled. Sir Allan McNab, the prime minister of Canada, made the following remarks on the railway, at a dinner given to him at Hamilton, on the 29th ult., on the presentation of a service of plate, for his successful exertions to secure the charter of the Great Western Railway, so ably presided over by George W. Barton, Esq., Sir Allan's old political opponent, viz.:—"I would remark that I happened to be associated with gentlemen of great enterprise and activity in our endeavours to accomplish that great work. I feel satisfied that by our united efforts we have accomplished a road which is second to none in the province, if in the world; and I do feel proud that I was one of the number who have so happily succeeded; and though we had to encounter much opposition and many

difficulties, that road has become a great fact, and there it is before you; and it has, I am fully convinced, conferred a great benefit upon this city, and upon the province at large."

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

The Consol Market remains very steady, owing to speculators waiting to hear something decided with reference either to the carrying on or termination of the present war. It is not to be doubted but that very violent fluctuations will ensue when the truth is ascertained; and, should the war continue, we must look forward to a very considerable fall, as the money market is perceptibly tightening more and more every week; the present quotation is 88½ with very little doing.

The New Three per Cents. are 88½ to 89, and the Reduced 88½ to 88½. Bank Stock has further dropped to 205. Exchequer Bills are about 4s. to 7s. discount.

The Foreign Stock market is again exceedingly inanimate, except in Spanish and Turkish Bonds, though no transactions have been recorded. Dutch 2½ per Cents. are 63½ to 64. Turkish 6 per Cent. Bonds have declined to 83½ and 83½, and the New Scrip ruled heavy, at 3 discount. Spanish New Deferred are 21½ to 22; the Passive are quoted 7½.

For the principal Railway Shares there is a weaker market, owing to the flatness noticed in the English securities. Great Western, Lancashire, and Yorkshire, and Midland, are the most affected. Colonial and foreign lines are heavy, but very quiet.

Mining, as well as banking shares, are supported. General Screw Steam rule firmer.

SATURDAY.—Consols for the 10th January, closed at 88½. Three per Cent. Reduced, 88½, ½. New Three per Cents., 89, 88½. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858 and 1859, 98½, 97½. India Bonds, 2s. dis. Exchequer Bills were 7s. to 3s. dis. The railway share market was firm. Great Western stock recovered ½ per cent., and Caledonians and several other stocks closed a shade better than yesterday. French shares were steady. Easterns, 34½ to 35½; Northern, 35 to ½; Paris and Lyons, 24½ to 25½ prem.; Centrals, 3½ to ½ prem.; and Westerns, 9½ to 10 prem.

MONDAY.—Consols closed 89 exactly. Three per Cent. Reduced, 88½, 89½. New 3 per Cents., 89½, ½. India Bonds, 3s. dis. Exchequer Bills were 7s. to 3s. dis., and Exchequer Bonds, 97½ to 98½. The railway share market was better. In most of the leading stocks a rise of ½ to ½ per cent. was established, but in Great Western the advance was as much as 1½ per cent., being stimulated by the recent withdrawals of this stock. French shares were firm, but inactive. Easterns, 34½ to 35; Northern, 35 to ½; Paris and Lyons, 25 to ½ prem.; Centrals, 3 to ½ prem.; and Westerns, 9½ to 10 prem.

TUESDAY.—Consols closed for the 10th Jan. 88½ to ½. Three per Cent. Reduced, 88½, 89. New Three per Cents., 89½, ½. Bank Stock, 209. India Bonds, 7s. dis. Exchequer Bills were 7s. to 4s. dis. The railway share market was quiet; generally, the market left off slightly flatter than yesterday. French shares closed a trifle firmer. Easterns, 34½ to 35½; Northern, 35½ to ½; Paris and Lyons, 25 to ½ prem.; Centrals, 3½ to 3½ prem.; and Westerns, 9½ to 10 prem.

WEDNESDAY.—Consols closed 88½ to ½, ex div., for the 10th January. Three per Cent. Reduced, 88½, 89½. New Three per Cents., 89½, 88½. Exchequer Bills closed at 7s. dis. India Bonds 8s. and 10s. dis. The railway share market closed firm. In a few instances prices were a trifle better than those of yesterday. French shares were firm. Easterns, 34½ to 35½; Northern, 35½ to ½; Paris and Lyons, 25 to ½ prem.; Centrals, 3½ to 3½ prem.; and Westerns, 9½ to 10 prem.

THURSDAY.—Consols for the 10th January, closed ex div., 88½ to ½. Three per Cent. Reduced, 88½, ½. New Three per Cents., 89½, 89½. Bank Stock, 206, 207. India Bonds, 8s. dis. Exchequer Bills were 8s. to 5s. dis. Exchequer Bonds, 97½ to ½. The railway share market was generally fairly supported, but with only a limited business. French shares closed in several cases rather higher. Easterns were 35 to ½; Northern, 35½ to ½; Paris and Lyons, 25½ to ½ prem.; Centrals, 3 to 3½ prem.; and Westerns, 9½ to 10 prem.

HULL, 20th Dec.—Messrs. T. W. Flint & Co. state that no circumstance of importance has occurred during the week to affect the value of Railway Shares, they have therefore no change of consequence to record in prices. There is little business doing for investment, but with regard to anything of a speculative character, both buyers and sellers prefer to see more into or through the peace rumours before they operate.

MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Prior.	Shares.	Paid.	Prior.	Shares.	Paid.	Prior.	
5120	Alfred Consols (copper), Phillack	2 1/2	14	6000	Dolfrwynog (copper), Merioneth	1 1/2	5000	Ultha United Mines, Cumberland	1 1/2	—
6980	Altgoed Consols Slate Quarry	2 1/2	14	4583	Duke of Cornwall (copper), Bodmin	1 1/2	3000	Union (tin), Roche & Laxillion	1 1/2	—
2006	Anglesea Coal Comp. Co.	1 1/2	5	1050	Dyffryn (lead), Wales	1 1/2	20000	Vale of Towry (lead)	2 1/2	19 1/2
1524	Ballewidden (tin), St. Just	2 1/2	12 1/2	4096	East Alfred Consols (lead, copper)	1 1/2	1024	West Alfred (copper), Phillack	2 1/2	19 1/2
4000	Bedford United (copper), Tavistock	2 1/2	12 1/2	512	East Basset (copper), Redruth	3 1/2	8400	West Fowey Consols (tin, copper)	1 1/2	—
5000	Black Craig (lead), Kirkcubrightshire	2 1/2	12 1/2	512	East Goldscope (copper)	1 1/2	1024	West Par Consols (copper), St. Blazey	1 1/2	—
1000	Bryntail, Llanidloes, Montgomeryshire	2 1/2	12 1/2	1000	East Gwinn Lake Junction (copper)	2 1/2	1024	West Phoenix, Linkinhorne	1 1/2	—
5000	Call Holes, Worthen, Salop.	2 1/2	12 1/2	4024	East Halamannan (tin)	1 1/2	6000	West Polbrro	2 1/2	11 1/2
1000	Callington (lead, copper), Callington	2 1/2	12 1/2	9000	East Ireland	1 1/2	2500	West Crinnis (St. Austell)	2 1/2	11 1/2
1000	Carn Brea (copper, tin), Illogan	2 1/2	12 1/2	1000	East Tamar (silver-lead), Beerferris	2 1/2	5500	West Rosewarne United	2 1/2	11 1/2
2048	Carnyorth (tin), St. Just	2 1/2	12 1/2	2043	East Wheal George, Walkhampton	3 1/2	12000	West Stridrigg	4 1/2	10 1/2
256	Conduvor (copper, tin), Camborne	2 1/2	12 1/2	4096	East Wheal Russell, Tavistock	4 1/2	1056	West Stray Park, Camborne	2 1/2	10 1/2
1010	Cook's Kitchen (copper, tin), Illogan	1 1/2	415	564	East Wheal Vor (tin), Helston	2 1/2	512	West Wheal Frances, Illogan	2 1/2	21 1/2
1024	Devon Great Consols (copper), Tavistock	1 1/2	415	250	Eaglebrook (Llanphangell)	3 1/2	500	West Wheal Towan (copper, tin)	2 1/2	21 1/2
12000	Dhurode (copper), Ireland	1 1/2	415	280	Eclair Lee, Llanfihangel-y-Crocy	7 1/2	1000	Wheal Azar (copper), Illogan	0	—
200	Drake Walls (tin, copper), Calstock	32	150	5000	Fe. Donald (lead, antimony)	6 1/2	12000	Wheal Alfred (copper), Hayle	1 1/2	—
200	East Darren (lead), Cardiganshire	32	150	24000	Fox Tor (tin), Altarnun	1 1/2	256	Wheal Betsy (tin), St. Agnes	1 1/2	—
1035	East Wheal Rose (silver-lead), Newlyn	2 1/2	12 1/2	15000	From-isa and Craigrigg (lead)	1 1/2	549	Wheal Carne (tin), St. Just	2 1/2	—
524	East Wheal Margaret (tin, copper)	40	30	12	Gall-y-Frith, Rhedyn	2 1/2	4096	Wheal Crebor (copper), Tavistock	2 1/2	—
494	Fowey Consols (copper), Twardreath	40	30	5000	Garrow (lead), Flint	2 1/2	1024	Wheal Cupid (copper), Gwennap	10	—
444	General Mining Co. for Ireland (cop., lead)	3	6	4000	Gartree United	2 1/2	1070	Wheal Enys (tin), Wendron	10	—
2000	Goninan (lead), Cardiganshire	8	6	104	Gilmar (tin), St. Erth	6 1/2	704	Wheal Franco, near Tavistock	20	10
1024	Gonamena (copper), St. Cleer	1 1/2	30	19000	Gorn (lead), Llanidloes	1 1/2	6000	Wheal Grenville, Camborne	2 1/2	—
30000	Great Crinnis (copper)	1 1/2	30	23	Grahamer and St. Aubyn (copper)	10 1/2	10000	Wheal Guskus (tin, copper)	2 1/2	—
50000	Great Onslow Consols, Camelford	1 1/2	30	6000	Great Dowgas	2 1/2	5120	Wheal Harriet, Camborne	1 1/2	—
13750	Great Polgoth (tin), St. Austell	1 1/2	30	30000	Great Hwas United	2 1/2	3000	Wheal Helen (tin), Breage	1 1/2	—
26666	Great Wheal Vor (tin, copper), Helston	8 1/2	41	10000	Great Treveddies	20	5000	Wheal Kitty (tin), St. Agnes	1 1/2	—
1024	Herodfoot (lead), near Liskeard	3 1/2	11	2400	Great Bean (tin), St. Austell	2 1/2	6000	Wheal Langford (copper, silver-lead)	1 1/2	—
6000	Hingston Down Consols (copper)	25	11	6750	Great Bryn Consols, copper, tin	4 1/2	808	Wheal Oak (tin), near Helston	2 1/2	—
1000	Holmbush (lead, copper), Callington	11	1	4000	Grea Cowarth, Merioneth	4 1/2	1040	Wheal Regent (limited)	2 1/2	—
2000	Holyford (copper), near Tipperary	11	1	1024	Great Shebs Consols (tin, copper)	2 1/2	2048	Wheal Robins (tin), Liskeard	2 1/2	—
2048	Kenneguy (copper), Breage	9 1/2	—	10000	Great Trezeu Consols, Altarnun	3 1/2	4000	Wheal Russell (copper), Tavistock	2 1/2	—
786	Kirkcubrightshire (lead), Kirkcubright	1 1/2	—	1024	Great Wheal Alfred, Phillack	3 1/2	1024	Wheal Sidney, Plympton	2 1/2	—
30000	Lackamore Copper	3 1/2	—	5120	Great Wheal Badden (tin)	3 1/2	6000	Wheal Tebidi (copper), Illogan	2 1/2	—
5000	Lewis (tin, copper), St. Erth	2 1/2	—	6000	Great Wheal Badden (tin)	2 1/2	512	Wheal Trefus (copper), Gwenna	20	10 1/2
5000	Merilyn (lead), Flint	7 1/2	13 1/2	1024	Great Wheal Bury (limited)	1 1/2	3000	Wheal Trevena (tin), Breage	5 1/2	—
30000	Mining Co. of Ireland (copper, lead, coal)	4 1/2	13 1/2	16000	Grey Mare (don, &c.), Cornwall	4 1/2	8448	Wheal Trevena (silver-lead)	1 1/2	—
6000	Marke Valley (copper), Caradon	3 1/2	5	8000	Haynam (lead)	4 1/2	3167	Wheal Unity (copper, tin) Gwennap	6 1/2	—
5000	Mendip Hills (lead), near Bristol	22 1/2	100	812	Halamannan and Croft Gorthal	9 1/2	1024	Wheal Uny (tin, copper), Redruth	2 1/2	—
200	North Pool (copper, tin), Pool	3 1/2	33	8192	Hawkmoor (tin and copper), Calstock	2 1/2	1024	Wheal Venton (silver-lead), Lisk	6 1/2	—
6000	North Wheal Basset (copper, tin), Illogan	1 1/2	13	5 1/2	Hevellyn Consols (copper)	1 1/2	4096	Wheal Zion (copper, lead, Calstock	4 1/2	—
6400	Par Consols (copper), St. Blazey	21 1/2	15	4096	Hemerdon Consols	2 1/2	6400	Whitford (lead), Flint	4 1/2	—
1160	Perran St. George (cop., tin), Perranabuloe	30	800	10000	Hill Bridge Consols	1 1/2	4096	Yeoland Consols (tin, copper)	4 1/2	—
200	Phoenix (copper, tin), Linkinhorne	15	50	5000	Hope Valley	1 1/2				
1000	Polbrro (tin), St. Agnes	20	50	2000	Ivybridge (silver lead)	1 1/2				
500	Providence Mines (tin), Uny Lelant	24	225	2048	Kea Tremayne (tin)	1 1/2				
25000	Rorrigton (lead), Snailbeach, Shrewsbury	24	315	18000	Kewick (lead), Portneale	4 1/2				
256	Rosewarne United (copper, tin), Gwennap	1 1/2	6 1/2	3300	Kilbricken (silver-lead), Clare	5 1/2				
256	Sorh Caradon (copper), St. Cleer	1 1/2	6 1/2	0000	Lackamore (copper), Tipperary	18				
9000	South Tamar (silver-lead), Beerferris	10	70	21038	Lamheore Wheel Maria (copper)	18				
256	South Tolgus (copper), Redruth	37 1/2	700	12000	Leads Town (tin, copper, Crowan	25 1/2				
248	South Wheal Frances (copper), Illogan	1 1/2	2 1/2	1024	Leads, and St. Aubyn (tin, copper)	1 1/2				
1024	Spearne Consols (tin), St. Just	1 1/2	2 1/2	4000	Loveden United (lead), Cardigan	1 1/2				
1024	St. Aubyn and Grylls (copper, tin), Breage	10 1/2	11 1/2	5056	Lydford Consols (lead)	9 1/2				
1000	Stray Park and Camborne Vein (copper)	4 1/2	3	4096	Middleton (lead), Snailbeach	2 1/2				
9000	Tamar Consols (silver-lead), Beeralston	9 1/2	3	1024	Mill Pool (tin, copper), St. Hilary	11 1/2				
6000	Tincroft (copper, tin), near Pool, Illogan	6 1/2	4 1/2	7500	Mixon Great Consols (copper), Leek. 11	11 1/2				
2048	Trehane (silver-lead), Menheniot	6 1/2	4 1/2	20000	Mizen Head (copper), Cork	6 1/2				
5000	Treleigh Consols (copper), Redruth	11	94	2000	Molland (copper), South Molton	1 1/2				
572	Trelyon Consols (tin), St. Ives	2 1/2	9 1/2	1024	Mount Tack (tin, copper), Lelant	1 1/2				
4096	Trewetha (silver-lead), Cornwall	40	200	3000	Nant-y-Car (copper), nr. Dhuayader	3 1/2				
400	United Mines (copper), Gwennap	8 1/2	5	6400	Nether Heath, Westmorland	2 1/2				
024	Wellington (copper, tin), Perranuthnoe	20	150	1024	North Buller (copper), Redruth	10 1/2				
256	West Caradon (copper), Liskeard	10 1/2	70	1974	North Ding Dong (tin), Madron	1 1/2				
256	West Damsel (copper), Gwennap	5 1/2	12	2000	North Downs (copper), Redruth	1 1/2				
1024	West Providence (tin), St. Erth	10 1/2	775	2500	North Frances (copper), Camborne	4 1/2				
1256	Wheal Basset (copper), Illogan	10 1/2	31 1/2	1024	North Rosewarne	5 1/2				
6000	Wheal Basset (copper), Illogan	8 1/2	14	2000	North Tamar (silver-lead, copper)	1 1/2				
1228	Wheal Arthur (copper), Calstock	5 1/2	630	14000	North Tamarfordshire Cons.	1 1/2				
256	Wheal Buller (copper), Redruth	3 1/2	9	2040	North Tamar (silver-lead, copper)	1 1/2				
1024	Wheal Charlotte, Perranuthnoe	3 1/2	370	10000	North Towey and Cystanog (lead)	2 1/2				
250	Wheal Clifford (copper), Gwennap	4 1/2	7 1/2	1128	North Wheal Crofty (copper)	2 1/2				
280	Wheal Cliffoth and Adams United	4 1/2	7 1/2	1060	North Wheal Trelawny (lead)	4 1/2				
6000	Wheal James (iron copper), Roche	1 1/2	3 1/2	1200	N.W. Buller, nr. Great South Tolgus	8 1/2				
5256	Wheal Jane (silver-lead), Kea	5 1/2	37 1/2	1024	North Wheal Robert, Walkhampton	19				
256	Wheal Kitty (tin), Uny Lelant	5 1/2	37 1/2	3000	North Wheal Unity (copper, tin), Gwin.	1 1/2				
430	Wheal Lovel (tin), Wendron	3 1/2	37 1/2	2048	Okel Tor (lead), Calstock	6 1/2				
512	Wheal Mary Ann (lead), Menheniot	5 1/2	37 1/2	256	Old Wheal Basset, Illogan	4 1/2				
240	Wheal Reeth (tin), Uny Lelant	2 1/2	12 1/2	2500	Orsedd (lead), Flint	2 1/2				
520	Wheal Trelawney (silver-lead), Liskeard	8 1/2	25 1/2	10000	Pedn-ar-dra United (tin)	1 1/2				
1024	Wheal Tremayne (tin, copper) Gwennap	9 1/2	4	61440	Pembroke & East Crinnis (copper)	1 1/2				
4096	Wheal Wrey (lead), St. Ives	1 1/2	9	5000	Pencore Consols, St. Enoder	3 1/2				
5000	Wicklow (copper), Wicklow	0	27 1/2	5000	Pendarvas & St. Aubyn (tin, copper)	3 1/2				
				6000	Pennance Consols (tin), Sancreed	1 1/2				
				640	Pen y Gelli (lead) Flint	6 1/2				
				24000	Perran and Leisure Union	2 1/2				
				12000	Perran Wheal George	2 1/2				
				3000	Polgar and Lencarrow (copper, tin)	2 1/2				
				50000	Poltimore (copper, gold), Devon	1 1/2				
				3000	Portkellis United (tin), Wendron	8 1/2				
				6453	Perran Consols (Perranuthnoe)	2 1/2				
				4096	Queen of Dart, Devonshire	2 1/2				
				10600	Respyr (copper), Lostwithiel	2 1/2				
				10000	Rheidol United	2 1/2				
				10000	Rhine United (copper and tin)	1 1/2				
				1500	Rhodydd (slate), Festiniog	1 1/2				
				12500	Ditto	8 1/2				
				2500	Rhodydd and Bacheiddon (lead)	11 1/2				
				25200	Rhorwong (lead), Snailbeach	1 1/2				
				5000	Round Hill, Salop	1 1/2				
				2250	Silver Brook, Ashburton	1 1/2				
				1500	Siddow and Blencatuna, Keswick	1 1/2				
				4000	Sithney Wheal Buller (tin)	1 1/2				
				12000	Sitrid, &c. Consols	6 1/2				
				2400	Sortridge and Bedford, Tavistock	8 1/2				
				6000	South Bog (lead), Salop	1 1/2				
				2000	South Carn Brea (copper), Illogan	13 1/2				
				5000	South Crenver (copper)	4 1/2				
				56	South Gwennap (copper)	3 1/2				
				1024	South Providence (tin), Sithney	13 1/2				
				2048	South Wales	2 1/2				
				1105	South Wheal Crofty (copper), Illogan	18 1/2				
				6144	St. Austell Consols (copper and tin)	2 1/2				
				2000	St. Dennis United (tin and copper)	2 1/2				
				20000	St. Dennis Consols	16 1/2				
				30000	St. Hilary Wheal Friendship	1 1/2				
				1500	Swanpool, Budock	8 1/2				
				10000	Taliesin (silver lead), Cardiganshire	2 1/2				
				4944	Tavy Consols (copper), near Tavistock	2 1/2				
				30000	Tassan (lead), Ireland	3 1/2				
				4800	Tees Side (lead), Cumberland	1 1/2				
				6000	Thomas's Unit	2 1/2				
				1024	Trebarva, Perranuthnoe	4 1/2				
				2048	Trebell Consols (tin and copper), Lanivet	1 1/2				
				50000	Treburget (copper-lead)	1 1/2				
				600	Tregardock (lead), St. Teath	6 1/2				
				5000	Treleigh Consols (copper), Redruth	6 1/2				
				10000</						

SHARE LIST FOR THE PRESENT WEEK:

LONDON.				LONDON.							
No. of Shares.	Amount of Shares.	Div. per Annum.	NAME OF COMPANY.	No. of Shares.	Amount of Shares.	Div. per Annum.	NAME OF COMPANY.				
S.	M.	T.	W.	T.	F.	S.	M.	T.	W.	T.	F.
270,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100	100	100	100	100	100	100	100	100	100	100
10,000	100										

OFFICIAL RAILWAY TRAFFIC RETURNS

Capital and Loans.	Amount expended per last Balance Sheet.	Average cost per mile.	Div. per cent. per annum.	NAME. * No Sunday Trains. † No Goods carried. ‡ Toll paying Companies. § Toll Receiving.	Week ending Dec.	Number of Passengers.	RECEIPTS.					Traffic per Mile per Week.		Miles open in	
							Passengers, Parcels, &c.	Goods, Cattle, &c.	Total Receipts 1855.	Corresponding week in 1854.	Corresponding week in 1853.	1855.	1854.	1855.	1854.
£2,100,000	£1,978,721	27.218	—	Aberdeen	8	—	1,080	1,810	2,890	2,614	2,553	37	25	78	72
600,000	514,631	13.507	—	Belfast and Ballymena	15	5,801	409	278	675	630	761	18	10	27	27
638,686	263,879	15.52	1	Belfast and County Down	9	—	—	—	27	211	218	13	12	17	17
3,150,000	2,297,578	69.623	1	Birkenhead, Lancashire, and Cheshire	16	—	755	801	1,633	1,910	1,693	50	34	33	33
200,000	150,000	11.200	0	Blyth and Tyne	10	—	131	355	473	675	—	37	53	19	13
4,295,600	3,434,394	39.930	4	Bristol and Exeter	9	—	3,467	1,877	5,344	4,983	4,630	41	42	117	117
8,830,400	7,709,727	35.850	2	Caledonian	9	58,583	3,541	7,176	10,717	11,394	9,750	66	66	191	191
4,820,882	4,383,684	45.001	—	Chester and Holyhead	16	—	2,449	2,321	4,768	4,391	3,969	50	46	94	94
320,000	308,988	15.411	—	Cork and Bandon	15	—	—	—	205	186	134	19	11	20	20
720,663	150,148	21.449	—	Cork, Blackrock, and Passage	15	8,339	—	—	147	137	110	22	21	61	61
141,850	108,656	6.269	5	Deeside	1	2,541	83	119	198	173	97	11	10	17	17
1,666,660	935,228	16.700	5	Dublin and Belfast Junction	1	—	—	—	1,909	640	733	31	16	56	53
1,070,606	1,014,976	16.238	4	Dublin and Drogheda	9	—	1,067	477	1,544	1,173	1,019	24	19	63	6
470,000	516,811	28.052	8	Dublin and Kingstown	13	—	—	—	565	553	512	94	91	6	6
500,000	300,000	18.000	—	Dublin and Wicklow	15	—	—	—	215	135	—	8	8	24	16
548,400	277,466	14.608	2	Dundalk and Enniskillen	9	1,357	918	184	400	287	186	16	11	25	25
355,600	271,671	15.980	3	Dundee and Arbroath	13	8,035	238	198	43	475	461	27	24	16	16
864,889	644,149	20.779	—	Dundee, Perth, and Aberdeen	16	5,073	339	663	1,072	869	698	29	28	31	31
1,881,200	1,869,745	19.077	—	East Anglian	2	—	344	496	840	851	731	13	12	63	63
17,432,732	13,080,507	43.418	2	Eastern Counties & Norfolk	16	—	10,517	11,678	22,195	19,317	19,838	54	47	417	417
9,271,832	8,201,010	47.173	3	East Lancashire	16	35,386	1,892	3,622	5,514	4,716	4,663	67	53	81	81
9,994,667	2,300,007	24.911	6	Eastern Union	—	—	Included in the Eastern Counties Return.	—	—	—	—	—	—	—	—
3,591,891	3,224,742	26.353	3	Edinburgh and Glasgow	8	19,002	—	—	4,746	4,704	4,654	33	33	142	142
3,833,612	3,090,472	39.622	—	Edinburgh, Perth, and Dundee	16	15,617	—	—	2,788	2,675	2,540	35	33	78	78
120,000	96,073	16.012	—	Exeter and Crediton	9	—	96	47	143	199	100	24	21	6	6
400,000	351,854	18.518	6	Furness	9	—	—	—	672	314	407	31	16	22	19
7,320,500	4,161,756	24.196	3	Glasgow and South Western	13	20,828	—	—	5,629	5,114	4,811	30	27	131	171
11,800,000	10,985,468	38.846	4	Great Northern, and E. Lincoln	9	—	7,386	17,661	25,017	23,619	18,555	83	81	231	235
500,000	489,847	12.148	—	Great North of Scotland	8	4,034	293	529	824	704	—	20	17	40	40
4,922,910	3,866,895	20.568	4	Great Southern and Western	15	—	—	—	6,881	5,733	5,351	33	30	213	193
21,975,666	18,756,000	58.582	3	Great Western	16	—	—	—	33,951	33,271	30,823	77	72	349	317
120,000	109,643	7.309	4	Hull and Holderness	9	—	64	107	171	168	—	11	10	15	15
892,000	256,562	10.200	13	Irish South-Eastern	15	—	—	—	275	907	909	11	8	23	23
234,666	212,028	21.206	2	Kendal and Windermere	16	—	—	—	136	143	153	13	14	10	10
350,000	249,890	6.100	—	Killarney Junction	15	—	—	—	320	251	—	7	6	41	41
2,312,000	2,000,000	22.290	7	Lancaster and Carlisle	9	7,020	2,353	2,006	5,359	5,046	5,134	58	58	90	90
13,123,323	12,029,342	46.249	4	Lancashire and Yorkshire	16	—	Included in the Lanc. and York.	—	19,595	18,393	17,043	72	72	470	353
727,800	261,352	15.631	1	Liverpool, Crosby, and Southport	—	—	—	—	—	—	—	—	—	—	—
1,900,932	1,534,750	27.310	6	London and Blackwall	16	106,983	1,018	75	1,123	1,119	1,040	204	207	51	51
7,800,000	7,618,675	48.785	8	London, Brighton, and South Coast	15	73,154	7,743	2,901	10,616	10,741	10,019	61	61	183	174
37,354,630	31,422,063	56.812	5	London and North-Western	16	—	25,901	29,818	55,751	50,869	47,543	100	91	543	533
12,046,128	8,769,496	35.057	4	London and South-Western	16	—	16,006	4,147	11,241	12,077	10,817	53	43	267	253
450,000	—	—	—	London, Tilbury, and Southend Extension	9	11,091	555	73	63	63	—	27	27	23	23
500,800	539,824	14.985	—	Londonderry and Coleraine	15	1,835	117	135	231	219	175	7	6	35	31
600,000	618,312	10.306	—	Londonderry and Enniskillen	15	3,867	266	435	783	590	281	15	9	60	60
9,309,532	8,147,780	47.765	2	Manchester, Sheffield, and Lincolnshire	16	—	2,444	6,876	9,090	8,667	7,435	51	49	173	178
727,000	647,000	79.000	—	Manchester and South Junction	16	—	537	111	648	687	567	68	60	9	9
448,671	456,193	16.361	3	Marquett and Carlisle	3	2,426	226	655	831	816	661	3	20	33	25
19,562,180	18,594,620	37.133	3	Midland and Bristol and Birmingham	16	—	9,738	18,372	28,010	26,714	25,730	58	53	498	498
2,596,662	2,074,864	16.468	5	Midland Great Western of Ireland	16	—	1,967	1,312	3,390	2,071	2,000	24	12	120	120
754,660	571,882	15.466	4	Monklands	15	1,194	45	1,164	1,309	1,060	1,254	33	28	37	37
800,000	876,419	19.919	4	Northamptonshire	15	—	35	1,049	2,025	—	—	43	—	44	44
1,900,000	1,826,195	24.170	5	Newcastle and Carlisle	4	—	1,137	2,377	3,314	3,489	2,777	41	44	78	78
650,000	600,000	18.750	1	Newport, Abergavenny, and Hereford	15	—	—	—	852	601	—	16	19	38	31
4,640,666	4,492,600	30.145	—	North British	16	—	1,489	3,417	4,855	4,527	4,321	32	30	143	141
23,017,593	18,785,716	27.543	3	North Eastern	15	—	9,189	18,377	28,005	27,449	25,841	40	36	703	703
1,766,000	1,145,881	24.381	10	North-Western	9	3,571	109	561	760	883	726	16	17	47	47
3,300,000	3,116,567	34.698	—	Oxford, Worcester, and Wolverhampton	16	—	1,446	2,694	3,539	2,873	2,744	37	31	94	94
1,333,333	1,700,773	34.015	5	Scottish Central	16	8,323	933	1,561	2,491	2,813	1,977	50	44	51	50
300,000	674,487	21.087	2	Scottish Midland Junction	—	—	Included in the Aberdeen Return.	—	—	—	—	—	—	32	32
1,025,000	1,474,137	30.084	3	Shrewsbury and Chester	16	—	799	1,881	2,479	1,910	1,854	50	39	49	49
1,793,540	1,461,463	40.596	3	Shrewsbury and Birmingham	16	—	68	73	1,418	1,010	848	44	31	29	29
600,000	488,893	9.096	4	Shrewsbury and Hereford	1	—	401	723	1,115	1,147	—	23	24	50	50
9,218,355	751,988	25.931	2	Shropshire Union	16	3,721	510	818	567	603	33	27	29	27	27
2,583,166	2,070,291	35.695	2	South Devon	9	13,250	1,641	540	2,131	1,937	1,738	37	31	53	58
2,400,000	12,606,988	42.000	6	South Eastern	15	136,098	10,729	4,329	15,953	13,470	12,820	62	43	234	234
4,664,440	3,685,868	22.752	1	South Wales	16	—	—	—	5,700	4,704	3,711	33	29	102	102
2,000,000	1,790,998	21.409	4	South Yorkshire & River Don Company	2	—	—	—	2,170	1,594	1,531	22	18	97	82
1,134,600	1,120,462	23.666	7	Taff Vale	15	—	—	—	3,967	2,856	2,181	90	71	40	40
800,000	713,856	19.829	4	Ulster	9	9,763	679	624	1,303	1,171	1,175	32	30	30	31
750,000	712,983	27.422	3	Vale of Neath	9	—	—	—	1,048	699	692	41	23	34	34
599,000	563,656	17.374	—	Waterford and Kilkenny	15	—	114	105	228	181	157	7	6	31	31
60,000	49,262	7.036	2	Waterford and Tramore	8	—	—	—	46	27	—	6	4	7	7
1,000,000	966,616	12.875	10	Waterford and Limerick	15	—	461	663	1,123	785	601	14	10	77	77</

aid	MINES		Last Price.
20a.	Agua Fria		1 1/2
10a.	Anglo-Californian		1 1/2
1	Australasian		1 1/2
6	Australian		1
1	Baden, Grand Duchy of		1 1/2
10a.	Carson's Creek		1 1/2
1 1/2	Colonial Gold		1 1/2
8	English and Australian Company		1 1/2
1	New Granada		1 1/2
1	Nouveau Monde		1 1/2
1	Port Philip		1 1/2
1	Quartz Rock		1 1/2
1	South Australian		1
Paid.	BANKS.		Last Price
40	Australasia		92
50	British North American		64 1/2
25	Colonial		19 1/2
20	Commercial of London		
20	London Chartered of Australia		16 1/2
23	London and County		39 1/2
10	London Joint Stock		35
20	London and Westminster		49
35	National Provincial of England		
22 1/2	National of Ireland		
25	Oriental Bank Corporation		38 1/2
25	Provincial of Ireland		53
10	Ditto, new		
25	Ionian		
25	South Australian		40
25	Union of Australia		74
2 1/2	Ditto new		8
10	Union of London		30
Paid.	INSURANCE.		Last Price.
1	Anchor		1 1/2
15 1/2	Atlas		17

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TO CORRESPONDENTS.

RECEIVED.

A Christmas Polka. By M. De Folly. Hall of Advertising, Strand.--- This is a pretty little composition, simple and unpretending.

Letters of Mr. Gooch to the Board of the Eastern Counties Company on the Report of the Committee of Investigation.

EASTERN COUNTIES.—The reply of Mr. Waddington to the Committee of Investigation arrived at a late hour last night; but in consequence of its great length, (108 foolscap folio pages), we must defer our remarks upon it until our next.

TRAFFIC RETURNS.

Antwerp and Rotterdam, traffic for the week ending December 16.—Total receipts, £581.

Great Luxembourg, traffic for the week ending December 16.—Total receipts, £278.

Grand Trunk of Canada, traffic for the week ending November 17.—Total receipts, £4,620; 1854, £3,240.

Great Western of Canada, traffic for the week ending November 30.—Total receipts, £11,831; 1854, £6,756.

Maria Antonia (Florence to Pistoja), traffic for the week ending December 6.—Total receipts, £195; 1854, £188.

Mons and Manage, traffic for the week ending December 12.—Total receipts, £838; 1854, £771.

Ontario Simcoe, and Huron (Canada), traffic for the week ending November 24.—Total receipts, £1,780; 1854, £857.

The Railway Record.

LONDON, SATURDAY, DEC. 22, 1855.

ADAMS'S SUSPENDED GIRDER RAIL.

WE draw the attention of our readers to an article which we extract from the *Times* of last Tuesday, giving an account of experiments made with a new system of rails on the Great Northern Railway, the invention of Mr. W. BRIDGES ADAMS, who seems to have solved the problem of producing a real permanent way without any perishable material, such as timber, or brittle material, such as cast iron. We are informed that the apparently extra cost, as compared with ordinary way, is not really extra cost, being induced simply by the extra strength of the way, and that, load for load, the cost does not exceed that of timber way. We recommend this way very earnestly to the attention of our Spanish friends, as getting over the difficulty of a dry climate destructive to timber. We are glad to find that this rail is adopted for India, and we have no doubt that it will gradually become the permanent way for all hot climates; and for the greater number of colonies where metal is cheap and timber not abundant, the great simplicity of this rail renders it peculiarly available for countries where skilled labour is costly. The article also alludes to the new bracket system of Mr. ADAMS for effectively making gird joints and fastenings to secure double-headed rails to sleepers.

A great advantage in the Suspended Girder Rail of Mr. ADAMS is, that it can be manufactured wholly by one establishment, and shipped complete ready for laying down in any foreign country, without skilled labour. And though easy to lay down with proper tools, it would be impracticable for hostile people to turn it up without tools. It would need no more watching in a Spanish desert than in a Spanish town. It would be as difficult to deal with as though it were a mass of iron ore.

THE CRYSTAL PALACE COMPANY.—THE SUNDAY QUESTION.

OUR Glasgow contemporary, the *Scottish Guardian*, has taken exception to a few remarks which we made in a recent number in reference to the proposed opening of the Crystal Palace on Sundays, and observes that—

"Every pretext, however hollow and unworthy, will be taken advantage of by the advocates of Sunday sports to promote their object in the ensuing session of Parliament, and the presumed unprofitableness of the Crystal Palace on week-days will be a sufficient argument with many for compensating the shareholders by securing for them a brisk trade on the Sabbath * * * Parliament was last year concussed into an unmanly surrender of the English Beer House Act, and now the very parties who reopened the public-houses on the Sabbath, taunt us with the incongruity of keeping public-houses open, and the British Museum and Crystal Palace shut."

We must observe upon this, that so far from taunting the Sabbatarian party with keeping public-houses open, we look upon it as beyond dispute that public opinion is too powerful to permit of their being closed; and the "surprise" by which the sanction of the House was entrapped to the ten o'clock closing movement was so soon rectified, that the principal parties to that manoeuvre must confess that it was a mistake altogether. The public insist that their convenience and accommodation shall not be interfered with, by limiting the hours of supply of articles of refreshment by licensed victuallers. Regarding this as an established fact, our argument is that every legitimate attraction which may prevent the abuse of this privilege is perfectly deserving the support of a Christian Legislature and of the practice of a Christian community. Amongst these attractions we recognise the advantages of such institutions as Museums, Botanical Gardens, and Crystal Palaces, and of excursions by railway, which afford the artisan a healthful relaxation; and we scarcely think our grave contemporary is justified in holding up these to reprobation as "Sunday sports."

The end sought to be attained is obviously to foster the religious sentiment of the great mass of the people; and as an evidence of that sentiment, it is usual to accept the habit of attendance upon divine worship! But men of the highest moral worth may be permitted to entertain different opinions as to the means of attaining the end. They draw a just distinction between the evidence and the fact; nor are they satisfied that if places of public worship were alone to be permitted to be open on the Sunday, the population would be found in the temple in larger numbers than they now are; or if this should indeed prove to be the case, that such forced observances, however they might have accorded with the spirit of the *old*, would fulfil the requirements of the *new* dispensation. Yet our contemporary insists, that "to surrender the slightest point of the law of God on this subject is to abandon the only sure safeguard of our Sabbath privileges!" The Divine Author of our faith interpreted the law with less severity in the corn-field on the Sabbath morning!

THE EASTERN COUNTIES INVESTIGATION.—MR. GOOCH.

MR. GOOCH has published an explanation of his transactions in respect of coal supplied by Messrs. PRIOR to the Eastern Counties. The Report of the Committee alleges that Mr. Gooch, as locomotive superintendent, "certified to the quality of the coals purchased of his own firm." Mr. Gooch was in 1853 a member of the firm of PRIOR and Co. His answer is that the coals purchased by the Company were for two distinct purposes. First, those intended for conversion

into coke in the ovens at Lowestoft. Secondly, those for manufacturing and general purposes; and he shows by reference to a minute of the 11th August, 1853, of the Board Messrs. PRIOR were, under his recommendation, appointed *agents of the Company*, to purchase and freight coals, and conduct all the operations necessary to convert them into coke at Lowestoft, for which service a commission of 3d. a ton was to be paid to them. In 1854 other arrangements were made. "From all which," says Mr. GOOCH, "it is quite clear that the coking coals were not purchased of the Norfolk and Eastern Counties Coal Company, of which I was a member, but were purchased by the Directors themselves, direct from the coal-owners;" and it was for those coals, and those only, that he, in his position as locomotive superintendent, gave his certificate, the vouchers, freight, accounts, &c., being all checked by the accountant of his department, upon which Mr. GOOCH certified and passed the statement in due course to the treasurer.

The defence is a purely technical one. The charges of impropriety are, that Mr. GOOCH, being an officer of the Railway Company, certified the particulars of charge of a firm of which he was a member, in account with the Company. Whether the firm acted as *agents* or *dealers*, does not touch the merits of the question. It is clear the coals for coking purposes, were not *purchased* of his own firm, and that is all that can be said.

CORK, BLACKROCK, AND PASSAGE.

WE are glad to observe a marked improvement in the position and prospects of this little line, which conducts an amount of traffic, and exhibits results which we did not give it credit for, when the competition of the steamers is taken into consideration. When we state that the fares upon the railway have been reduced by about 25 per cent. during the past half-year, and that upwards of 35,000 more passengers have been carried at these reduced fares than in the corresponding period of 1854, and that even this increased amount of business has left the gross take something like £500 below the receipts of the previous period, it is obvious that to derive a larger net divisible sum on the half-year's working there must have been effected a very considerable reduction in the charges against revenue; and this has in fact been the case. The expenditure shows a decrease of £760, which more than counterbalances the falling off in the receipts. At the same time important changes have been made in the executive of the Company, which will still further operate upon the fixed expenses of management. The duties of secretary and accountant, which were formerly confided to separate individuals, are now discharged by Mr. OLLIFFE, of whom the Chairman observed, at the recent half-yearly meeting, that "a more efficient officer could not be got in any part of the world, nor any person who could take a more lively interest in the line." A similar consolidation has taken place in the offices of traffic and locomotive superintendent, which were formerly distinct, but are now held by one person. These arrangements, it appears, have been carried out without any increase in the salary of the gentlemen who have assumed these additional responsibilities. The Company are also lessening their amount of debenture debt, and after payment of some charges which ought to have been borne by the revenue of the previous half year, the accounts show a balance equal to a dividend at the rate of two per cent. for this, the worst six months of the year. The proprietary, however, concurred, at the sug-

gestion of the Directors, in not declaring a dividend, but carrying over the amount to the current account.

We are sorry to find from the report that the permanent way of the line is not in such good order as the Company had a right to expect, as the consequence has been to impose an unusual charge upon the revenue of the past half-year. Nevertheless the position of the undertaking is very promising, and a judicious arrangement with the steamers would place the Company upon a very satisfactory footing. The present competition is injurious to the undertakings. It is most remarkable that the experience of the results of similar competition in other quarters still fails to inculcate the necessity of commercial prudence.

BELFAST AND BALLYMENA.

THIS Company exhibits in its accounts evidences of an increasing revenue and of a decreasing expenditure. The total increase amounts to £1,383, whilst the reduction is £846 18s. 10d. The total available balance for dividend, after payment of all charges and additions to the reserve fund, is £12,276, from which a dividend of 25s. for the half-year has been declared, carrying over a balance of £851.

One of the most interesting facts stated in the Report of the Directors is the opening of the line between Ballymena, Ballymoney, Coleraine, and Portrush, by which the system of Railway communication is completed between Londonderry and Belfast. We look upon this as most important in its relation to the future traffic, not only of this line, but of the Derry lines also, the new line being destined, as we believe, to prove a most valuable feeder to all!

THE SOUTHAMPTON DOCK COMPANY.

In our paper of to-day will be found a letter addressed by Mr. HEATHFIELD to the Chairman and Directors of this Company, urging upon their attention, and that of the Railway Companies having their termini in London, amongst other matters, the importance and usefulness of the proposed Metropolitan Railway, and the propriety of the different Railway Companies coming forward to assist with funds the prosecution of that scheme.

That the Metropolitan Railway "hangs fire" for want of funds is sufficiently well known, inasmuch as the stock being principally held by the Great Western and Great Northern Railway Companies, it is not convenient to make a call. We confess, however, we do not anticipate that the appeal of Mr. HEATHFIELD is very likely to be responded to in the matter of the Metropolitan Railway. In all that relates to the development of the interests of the Port of Southampton legitimately within the province of the Directors to whom the letter of Mr. HEATHFIELD is addressed, his suggestions are certain to receive the attention they deserve.

LIFE ASSURANCE.—THE NATIONAL PROVIDENT.

We give in our paper of to-day a brief report of the proceedings of the National Provident, which has now been in successful operation for twenty years, and at the present moment exhibits a strong contrast with many older offices, inasmuch as the transactions of the Institution show as much vigour, and the business done the same steady increase, as characterised its early years. It appears from the Report of the Directors that the Society has issued 18,567 policies, and a capital has accumulated from premiums and interest only, of £1,211,049 17s. 4d., and this after a

reduction of annual premiums, at three several periods, on pre-existing policies, to the amount of £240,000, and payments made to the families or representatives of deceased members, including bonuses, to an amount exceeding half-a-million!

The proposals to the Board during the past twelve months have been 1,285. Of these 1,073 have been accepted, and policies thereon issued, assuring £549,449, and the annual premiums on which amount to £18,445 8s. 6d. The present number of members is 11,493, and the total amount assured is upwards of six millions. The annual income arising from the premiums of existing policies, being in number 13,745, (after deducting the sum of £33,348, being the abatement of premiums at the last division), is £189,955, which sum, added to £49,807, the interest on invested capital, shows a total annual income in round numbers of £239,763. These figures require no comment. They speak for themselves, and demonstrate the sound position of the institution.

CURRENCY REFORM.

In whatever light it may suit the purposes of the bullionist party to regard Her Majesty's recent Order in Council for permitting an increase in the "securities" of the Bank of England, and to the Directors extending the issue of their own bank-notes to an amount not exceeding two-thirds of the amount which certain private banks were authorised to issue their notes before the act of 1844, amounting to £712,623, we cannot but regard the measure as distinctly conceding the correctness of the principles entertained by the Currency Reform party, who have so pertinaciously insisted upon the propriety of an increased issue of paper money to meet the requirements of commerce. In this light we ourselves regard the order in Council. The following is the document, dated Windsor Castle, the 7th instant:—

"It having been represented to Her Majesty in Council by the Governor and Company of the Bank of England, by a memorial sealed with the seal of the said Governor and Company, and dated the 26th day of November, 1855, that certain bankers, in the said memorial named, who, on the 6th day of May, 1844, were issuing their own bank notes to the extent of sums amounting, in the aggregate, to the sum of £712,623, have ceased to issue their own bank notes, and the said Governor and Company thereupon humbly made application to be authorised, under the provisions of the Act passed in the seventh and eight years of the reign of Her Majesty, chap. 32, entitled "An Act to regulate the issue of bank notes, and for giving the Governor and Company of the Bank of England certain privileges for a limited period," to increase the amount of securities in the Issue Department of the Bank of England, and to extend the issue of their own bank notes to an amount not exceeding two-thirds of the amount which the bankers, so ceasing to issue, were authorised to issue under the provisions of this Act; now, it is this day ordered by Her Majesty, by and with the advice of her Privy Council, that the said Governor and Company shall be, and they are hereby authorised and empowered to increase the amount of securities in the Bank of England to the extent of £475,000 beyond the total sum or value of £14,000,000 in the said Act mentioned, and thereupon to issue additional Bank of England notes from the said Issue Department in manner in the said Act mentioned, to the amount of £475,000.

C. C. GREVILLE.

HEATING APPARATUS FOR RAILWAY CARRIAGES.

THE directors of the Oxford, Worcester, and Wolverhampton Railway Company, to promote the comfort of parties travelling on their line during the cold weather, have had apparatus made for each first-class carriage, consisting of a case of tin containing hot water, which being placed in the carriage, serves not only as a warm foot-stool but also heats the compartment thoroughly. In long journeys the water is renewed at the principal stations.

CAPTAIN SIMMONS, LATE OF THE RAILWAY DEPARTMENT.

WE understand that Captain Simmons, who so gallantly led the attacking column of the Turkish force at the passage of the Ingour, is the Captain Simmons who was formerly one of the inspectors of the railway department of the Board of Trade.

SOUTH-EASTERN RAILWAY.

THIS company have just settled, by compromise, a claim for compensation, arising out of the death of a young man, a passenger, on the line. The action, brought by the father of the deceased, was arranged in court.

INVERNESS AND ABERDEEN RAILWAY.

THE contract for constructing the part of the line from Nairn to Elgin has been given to Messrs. Brassey & Falschaw, and that from Keith to Elgin to Messrs. Mitchell, Dean & Co., of Aberdeen.

THE GREAT WESTERN RAILWAY.

A correspondent of the *Daily News* requests an explanation of the following particulars of Great Western accounts:—

1. The total amount of interest paid by the company on their loan account, &c., for the half-year ending the 30th June last, which is entered (as most suppose very erroneously) to the debit of this company's half-yearly revenue account so ending, under the following head: "Balances of interest account, £147,444 2s. 9d."

2. The particular items which make up the difference between the above so charged balance of £147,444 2s. 9d. and the actual amount paid by the company.

The writer says:—

"Any one who looks into their interest and loan account, &c., with common care, must discover, as a fact beyond dispute, that the actual sum paid in that half-year on this account must have been at least £210,000, if not more. How, then, arises the difference of £62,500, which is omitted to be charged to revenue; but if charged, would have left only about £22,000 for dividend to original shareholders, or, say, hardly $\frac{1}{2}$ per cent. per annum? Some of this difference of £62,500 their accounts, however, themselves explain; for instance, they show in their capital account that they charge it with nearly £18,000 for the half-year as for interest paid on money expended in the construction of portion of the Wilts, Somerset, and Weymouth Railway, not yet open for traffic. Do they conscientiously believe that, when the line is fully finished, it will ever pay them their working expenses, to say nothing of interest on loans and on guaranteed stock? If so, they must indeed be credulous. Next, we know (although their accounts do not show it) that their interest account is lessened some £10,000 at the outset by interest on stock, &c., unissued, held by themselves. These two make a reduction of £28,000 out of £62,500; what then has become of the remaining £34,500? This is a very grave question, for even this deducted from their then disposable balance would have reduced their last dividend to 1 per cent. There still remains the further important question as to the increased average rate of interest they are now paying as compared with the average rate they were paying in the first half of this year on their loan account, as also the increased addition to the capital of that loan bearing such increased interest."

WIESBADEN RAILWAY.

THE report of the directors of this company states that as soon as the rolling stock is delivered the line may be opened for traffic to Erbach. The engineer states that the works are so well constructed that the cost of maintenance will be below the average. The portion of the line between the junction with the Taunus Railway and Eltville has long been ready for working, and the permanent way has been extended to Erbach. In the course of a few months the railway may be opened throughout to the landing-place on the Rhine, opposite Bingen. It is necessary to open without delay to Rudesheim, and it is important that the works on the Rhine Extension and on the Lahn line should be energetically carried forward; also that steps should be taken for making arrangements to form a junction with the projected Cologne railways. The capital account showed that £183,206 had been received, and £221,072 expended, leaving a balance of £37,866 due to the contractor.

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
1865 on 7,470	£73 288	£49 19 6
1864 on 7,238	£841 981	£48 12 5
1863 on 7,010½	£509,024	£44 1 7

From the above it will be seen that this week's receipts show an increase of £31,352 over the corresponding week of 1864, and of £84,258 over 1863. The receipts per mile per week show an increase, as compared with those of 1864 of £1 7s. 1d., and of £5 17s. 11d. over 1863.

BORDER COUNTIES RAILWAY.

The ceremony of cutting the first sod of this railway was performed at Hexham on Tuesday, by William Henry Charlton, Esq., the chairman of the board of directors, in the presence of a large number of persons; and we understand that the works, so far as respects the North Tyne section—from Hexham to Falstone—will be shortly commenced by Mr. Hutchinson, the contractor, and will be probably completed within eighteen months from the present time. The line commences at about a mile from Hexham, where it will join the Newcastle and Carlisle Railway—it crosses the river, and taking the valley of North Tyne by Wark, Redesmouth, Hareshaw Ironworks, Bellingham, and Falstone, terminates in a valuable mineral district called the Plashetts. Many local advantages will be derived from this undertaking, especially in affording means of transit for agricultural produce, and opening out the natural resources of the country; but this North Tyne section, it is expected, will form a link in a direct chain of railway communication between Scotland and England.

EASTERN COUNTIES RAILWAY.

It appears from letters of Mr. Gooch, the locomotive superintendent of this line, to the board of directors, in reference to the report of the Committee of Investigation, that he has stated his willingness to refer his claim on the company to the decision of Mr. R. Stephenson, or to any arbitrator that gentleman may appoint. Mr. Gooch states that the answers of several members of the board in relation to his certificates of accounts for stores and coals are incorrectly recorded in the evidence attached to the report of the Committee of Investigation. In reference to the charge that he, as locomotive superintendent, "certified to the quality of the coals purchased of his own firm," he quotes from the minutes of the board of directors and of the traffic and locomotive committee with a view to show that the coaling coals were not purchased by or of the Norfolk and Eastern Counties Coal Company, of which he was a member, but were purchased by the directors themselves direct from the coalowner; and that it was for those coals, and those coals only, that he, as locomotive superintendent, gave his certificate. He further states that during the suspension of the stores department and at the request of the Finance and Stores Committee, he examined and certified tradesmen's accounts for the months of February, March, and April last, with a view to serve the company; but on the appointment of a storekeeper in July that arrangement ceased.

SOUTHERN RAILWAYS.

The first sod of the Border Counties Railway was cut on Tuesday last. The projected line from Carlisle to Canobie, a distance of 15½ miles, is said to be the southern part of the Hawick line by Langholm. This it is understood will be supported by the Duke of Buccleuch, who at all events has declared he will support none but a through line. It will also be supported by the wealthy farmers to the west of this, and also by a number of gentlemen in Hawick. On the other hand, the line by the Slitrig to connect with the Border Counties Railway is considered by the majority of the people of Hawick of more consequence to the prosperity of the town, giving, as it does access to an almost inexhaustible mineral field. In the meantime, both parties are endeavouring to forward their particular views, with what success time only can show.—*Kelso Chronicle*.

TRAFFIC RETURNS.

The traffic returns for the week ending Dec. 16th, on the undermentioned lines of Railway, having their termini in London, are as follows:

	1865.	1864.	1863
East. Count., Norfolk, } and Eastern Union }	22,195..	19,917..	19,803
Great Western	26,954..	23,273..	20,823
Great Northern	25,017..	23,619..	18,455
London and North-West	55,759..	50,869..	47,548
London and South-West	14,241..	12,037..	10,817
London and Brighton ..	10,636..	10,746..	10,019
London and Blackwall ..	1,123..	1,142..	1,040
South Eastern	15,058..	13,470..	12,820

The total receipts on the above Metropolitan lines being £170,983, against £155,073 in the corresponding week of last year; the increase is shown to be £15,910. The number of miles open on the above was, in 1865, 2,337½, and in 1864 2,294, showing an increase of 43 miles.

The returns for the corresponding week in 1863, on the above lines were £141,320, and the mileage 2,251.

The receipts per mile per week for 1865 on the above lines were £73 2s. 9d.; in 1864 the receipts were £67 12s. 0d., and in 1863, £62 14s. 8d.

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

	1865.	1864.	1863.
Bristol and Exeter ...	5,344..	4,983..	4,630
Chester and Holyhead ...	4,762..	4,391..	3,862
East Lancashire	5,514..	4,746..	4,563
Lancashire and Yorkshire ..	19,595..	18,393..	17,042
Lancaster and Carlisle ..	5,259..	5,046..	5,134
Midland	28,010..	26,714..	25,790
Man. Sheff. and Lincoln ..	9,020..	8,567..	7,435
Newcastle and Carlisle ..	3,514..	3,488..	2,777
North Eastern	28,095..	27,489..	25,281
Oxford and Wolverhampt. ..	3,532..	2,875..	2,274
Shrewsbury and Chester ..	2,479..	1,910..	1,654
South Wales	5,700..	4,704..	3,766
South Devon	2,191..	1,837..	1,736
South York. & River Don ..	2,170..	1,594..	1,527
Taff Vale	3,967..	2,856..	3,183
West Hartlepool Rail- way and Harbour }	2,313..	2,102..	1,911

From the above it will be seen that the increase in the receipts amount to £9,770 over 1864, and of £18,900 over 1863; the takes in 1865 being £131,465, in 1864 £121,695, and in 1863 £112,565.

The mileage of the above lines is 2,628½, in 1864 it was 2,592, and in 1863 2,425½.

The receipts per mile per week for 1865 are £50 0s. 3d., for 1864, £46 19s. 0d., and for 1863, £46 8s. 3d.

The returns for the following Scotch lines are:—

	1865.	1864.	1863.
Aberdeen & Scottish Mid ..	2,890..	2,644..	2,553
Caledonian	10,717..	11,298..	9,750
Edinburgh and Glasgow ..	4,746..	4,702..	4,554
Edin. Perth and Dundee ..	2,788..	2,575..	2,369
Glasgow and South-West ..	5,629..	5,114..	4,818
North British	4,866..	4,527..	4,321
Scottish Central	2,494..	2,231..	1,957

Total.... £34,120 33,091 30,812

These returns show an increase of £1,029 on the lines named, over the corresponding week of 1864; and of £3,808 over 1863. The mileage of these lines being 900, in 1864 884, and in 1863 884.

The receipts per mile per week on the above Scotch lines are £37 18s. 2d. they were in 1864, £37 8s. 8d., and in 1863 £34 5s. 10d.

For the principal Irish lines the returns are:—

	1865.	1864.	1863.
Belfast and Ballymena ..	675..	631..	701
Dublin and Belfast Junc. ..	1,209..	940..	782
Dublin and Kingstown ..	568..	552..	542
Dublin and Drogheda ..	1,544..	1,173..	1,049
Great Southern and West ..	6,881..	5,733..	5,353
Londonderry and Ennis ..	783..	590..	381
Midland Great Western ..	3,299..	3,071..	2,609
Ulster	1,303..	1,170..	1,175

Total..... 16,262 13,860 12,592

The increase of receipts on the above lines is thus shown to be £2,402 over the receipts of last year and of £3,670 over 1862. The mileage being respectively in 1865 650½, 1864 636½, and 1863 606½.

The receipts per mile per week on the above Irish lines being, for 1865, £24 19s. 5d., in 1864 £21 15s. 10d., and in 1863 £20 14s. 9d.

EAST SUFFOLK.

A MEETING of this company was held on Tuesday at Halesworth; the Earl of Stradbroke in the chair. The object of the meeting was to ascertain the amount of share capital subscribed, and to determine whether the works between Halesworth and Woodbridge should be proceeded with. Sir S. M. Peto and other gentlemen having addressed the meeting, it appeared that shares to the amount of 100,000, had

been taken up in the district, and that the project had received very general support. On the motion of the chairman it was unanimously resolved that the construction of the line should be proceeded with, and that the necessary steps for the purchase of land, &c., should be taken. The proceedings closed with a cordial vote of thanks to the chairman.

THE SOUTH-EASTERN.

The *Times*, of Wednesday, contains the following:—

"About five weeks back a letter was inserted on the impediments experienced in the commerce with France and the continent generally, through the want of proper arrangements on the part of the South-Eastern Railway Company. This was met by a reply from the secretary, intimating that a complete reform was 'shortly' to be carried out. A communication, however, seems to show not only that nothing has been done, but that, unless the matter is constantly kept before the public, nothing is likely to be done. Possibly the company may consider that five weeks constitute too short a period for anything to have been expected; but when the nature of their management was originally pointed out, they had already strained the forbearance of the public beyond all reasonable bounds, and they must, moreover, be fully aware that the discredit they are inflicting upon the nation is such as wholly to preclude any excuse for a single hour of avoidable delay."

The letter to which the above remarks refer states that, beyond the vague promises made by directors through their secretary, and a contract which extends to the preparation of the foundation of a baggage warehouse, no symptoms of improvement have manifested themselves. Our space will not permit of our re-printing the letter, which is, however, by no means overdrawn.

EASTERN COUNTIES RAILWAY.—INSPECTION BY THE BOARD OF TRADE.

It has been already announced that the Norwich Town Council requested the board of trade to cause an inspection to be made of the permanent way of the Eastern Counties line between Norwich and London. At a meeting of the council on Wednesday, the following letter was read:—"Railway Department, Board of Trade, Dec. 15th.—Sir,—I am directed by the Lords of the Committee of Privy Council for Trade to acknowledge the receipt of your letter of the 13th inst., enclosing a memorial complaining of the dangerous condition of the Eastern Counties Railway between Norwich and London, and to inform you that my lords have appointed Lieut.-Col. Wynne, R. E., to inspect the lines in question. —I am, sir, your obedient servant, D. GALTON, Capt. R.E. James Coppock, Esq."

ROME AND FRASCATI RAILWAY.

This line of railway is now in course of construction by an Anglo-French Company, having its head office at Paris. Messrs. York and Co. are the contractors for the works. It commences at the Porta Maggiore of Rome, passes Ciampino, near the Grotta Ferrata, and reaches the slope of Frascati at the Orti di Torà, where the station will be placed, being a distance of about 700 yards from the Piazza di St. Pietro. The great elevation of the town of Frascati will not permit a nearer approach by the railway. The corporation has granted to the contractors the use of a piece of ground belonging to the town, which commands a view of the country round, including Rome itself and the mountains separating the States of the Church from the kingdom of the Two Sicilies. It is intended to construct a public garden on that piece of ground, magnificent walks, and a commodious cafe, which will be about five minutes' walk from the station. The execution of a very difficult tunnel and two open cuttings, forming together a length of upwards of 800 yards in a rock of the hardest volcanic lava, has somewhat retarded the completion of the line; but the works are now being pushed forward with energy, so that it is expected the opening of the line for traffic may be effected early in the ensuing year. The terminus at Rome is for the present at the Porta Maggiore; but it is intended to remove it to the Coliseum, where it will be nearer the centre of the city.

GRAND TRUNK OF CANADA.

THE St. Thomas's section of this company's line was opened with the usual ceremony, from Chaudiere to St. Thomas, a distance of 40 miles, on the 1st instant. The new line forms a junction with the Quebec and Richmond line at Chaudiere, which is about 10 miles from Quebec, and completes railway communication from near the intended Victoria-bridge at Longueuil to St. Thomas on the river St. Lawrence. The bridges on the line to St. Thomas are on the tubular principle, the bridge over the Chaudiere consists of openings of 100 feet span each, is 700 feet in length, and 70 feet in height. The above section completes all that was promised by the company to be opened in 1855. This, with the line to Brockville, makes a total of 165 miles opened within less than two months. The Canadians appear to be much gratified by the opening of the new lines, and it is stated that they are most substantially constructed.

ADAMS'S SUSPENDED GIRDER RAIL.

SOME interesting experiments were made on Monday on a new system of permanent way invented, by Mr. W. B. Adams. It was laid down under the direction of Mr. Joseph Cubitt, C.E., on part of the up-line of the Great Northern Railway, over which the heavy coal traffic passes to the goods station, Maiden-lane. The new system of permanent way by Mr. Adams consists of a rail similar to the ordinary rail, but two inches deeper—that is, 7 inches instead of 5 inches in depth. There is a flange at the top and bottom of the rail. On each side of the rail are fitted angle brackets. One side of the bracket fills up the space between the flanges, and is secured to the rail by bolts. The other side of the bracket extends outwards from the rail, forming a kind of longitudinal shelf at each side of the rail level with the ballast and immediately under the upper flange of the rail; so that when ballasted all that is seen of the rail is the upper flange, which rises about 2½ inches above the upper side of the bracket or longitudinal shelf. These project about 6½ inches on each side of the rail, and form with the rail a longitudinal and horizontal bearing of 13 inches in width. The ballast is packed from the surface at each side of the rail, under the brackets, and thus secures the permanent way. There are no wooden sleepers used, the gauge of the rails being preserved by iron ties about nine feet apart. The whole is constructed of wrought iron, and consists of four parts—viz., the rails, brackets, the bolts and tie-bars. Each joint is projected by two whole pieces at each side of it, forming in the whole when put together a compact mass. The rails were made at the Ebbw Vale Works, and are 18 feet in length, and the angle brackets are 9 feet in length. The various parts are so contrived that no mistake can occur in putting them together, and they can also be laid down with great facility. By this plan of rail the bearing surface is brought within about 2½ inches of the tread of the wheels, and the consequence is that the rail is prevented from rocking, the lower part of the rail forming a kind of keel; and the brackets constitute bearers on each side, which impart a steadiness to the rail and a smoothness in passing over it. The packing being close to the surface, the greatest regularity can be preserved in packing the ballast under the bearers, so as to give a uniformity to the bearing of the rails, not obtainable by any other method in use. On the ordinary system the packing under the sleeper is 12 inches below the top of the rail, while on Mr. Adams's plan it is not more than about three inches. The rails and bearers form one continuous piece from end to end of the line. The portion of the Great Northern line upon which the new way is laid has a gradient of 1 in 110, and coal trains of 300 tons and the heaviest engines pass over it about 60 times a-day. It has been laid down about a month, and appeared in excellent condition. On the suggestion of Colonel Kennedy, of the Bombay and Baroda Railway, the ballast for about six feet in length, at two or three places, was removed from under the rail and bearers, and an engine of 35 tons weight passed over it several times, causing each time a slight deflection of about one-eighth of an inch, and was considered by the other engineering gentlemen present,—namely, Messrs. J. Cubitt, B. Burleigh, Forde,

C. H. Gregory, Pole, D. K. Clarke, and J. Robinson, a very satisfactory test of the strength of the "girder rail." It was also observed that anything out of order in that kind of permanent way could be readily detected as it would be visible. The weight of the rail is about 84lb. per yard, and of the brackets, 84lb., making together 168lb. per yard. It was stated that the cost of the permanent way on that plan would be about £300 per mile more than the ordinary line of heavy rails, and that the cost of renewal would average less than one-half. Some of the men said that they could pack up 100 yards of line on the new plan in less time than they could open 20 yards of the ground prior to packing the sleepers of the ordinary rails, and therefore it was presumed that a considerable saving in the labour of maintenance of way would be effected by the adoption of the new plan. It is understood that it will be adopted on the Bombay, Baroda, and Central India Railway, being considered suitable in many respects for that country. A new method by Mr. Adams of fastening the ordinary rails to the sleepers was also tested. It consisted of bracket or knee fastenings bolted to the rails and sleepers, which permit of the rails bearing directly on the sleepers instead of being elevated above them by the chairs ordinarily used, and thus preventing the under side of the rails being hammered against the chair, which produced noise to the passengers and injury to the rails and rolling stock.

THE PORT AND DOCKS OF SOUTHAMPTON.

TO THE CHAIRMAN AND DIRECTORS OF THE SOUTHAMPTON DOCK COMPANY.

Gentlemen,—The consideration of the responsibility which I incurred when attracting capital to the Commercial Docks at Southampton, will, I trust, be accepted as an apology for recording my present view of this great enterprise, which presents all the aspects of great success.

The impulses to the aggregation of a large trade through the port and docks of Southampton are to be sought in the completion of the railways of the island by their concentration in the heart of the city—the adoption of Southampton by the merchants of Europe, as the means of enabling them to combine, in their calculations, the markets and great commercial resources of this country, when passing through the English Channel, the highway of their principal branches of commerce; and the connection, by rail and ferry, of the collieries of South-Wales with the south coast of England, for the cheap supply of coal for steam navigation.

It is proposed, as you are aware, by the Metropolitan Railway Company, already established by legislative sanction, to construct a central station in or near Smithfield, with branches extending, principally by sub-way, to each of the railway termini on the circumference of the metropolis.

The conception is perfect, and is not understood to be opposed by any obstinate engineering difficulty; and with regard to the required capital; there ought not to be any, since all the railways terminating at London, would benefit largely by this important measure, and the respective companies should therefore cheerfully and freely contribute towards the fund, under one or other of the variety of forms considerably suggested by the Metropolitan Company. There is no other way, apparent, of re-animating the railway interest, whilst the connection by rail of the ocean at Southampton with warehouses on both sides of the Thames, and with every metropolitan railway, must draw to Southampton a vast transit trade. Less frequent exposure to the dangers and delays of the navigation by the Forelands must ensue, whenever merchandise can be placed upon railway trucks, at the ship's side, at a channel port, and be conveyed at will, without interruption, to all parts of the island, nearly on one level, and also be collected with similar facilities for export.

The companies which, under the guarantee of the Belgian government, are about to run first-rate steam-ships between Antwerp, Southampton and New York, and in like manner

with the Brazils—another company, on the same plan and on the same basis, being projected for the Mediterranean, attest the importance which this maritime and commercial union has acquired in Europe, and lead to the expectation that Holland and the Hanse Towns will follow the example, since on their part, independently of other motives, the more general adoption of steam, for the purposes of navigation appears to be necessary to prevent the diversion of trade from those channels to Antwerp.

These important and interesting objects would, again, be powerfully quickened and promoted by a cheaper supply to the South Coast, of coal for steam navigation, and which cannot be much longer delayed. The completion of even a single line of rail from Salisbury to the coast of Somersetshire, to be connected by a steam ferry with Cardiff, would open to the port of Southampton, by an easy transit, incalculable resources in the coal fields of South-Wales; might afford a powerful inducement, of itself, to the continental lines of steamers to coal at that port; would be an acceptable aid to our own steam navigation proprietors, and would, at the same time, serve to introduce the Somersetshire coal for all the purposes to which it may be applicable. The advantages of an abundant and cheap supply of a variety of coal to the South Coast, cannot be over-estimated. The interests of the London and South-Western, and Salisbury and Yeovil, Railway Companies, the railway company nascent at Wells, and the strong interests centreing at Cardiff, as well as at Southampton, indicate the impulses which should animate this undertaking. The sections of rail required to connect the lines already made, or in immediate contemplation, would be short, and, as is understood and believed, easy of execution. This measure cannot be too highly appreciated, in reference both to immediate and prospective purposes.

I cannot close this address without renewing the expression of my acknowledgment of the zeal, perseverance and disinterestedness, with which you have upheld the interests of the dock propriety; and I trust to your indulgence, when I add, that there is yet a wide field open to the care and vigilance of the guardians of the vast carrying trade, by land and by water, not the least powerful of the sinews of which, is the Southampton Dock Company.

I am, gentlemen,

Your faithful and obedient servant,

R. HEATHFIELD.

London, 19th Dec., 1855.

THE CRYSTAL PALACE IN CONFUSION.

(From the Railway Gazette).

THE guardians of the Temple of Moral and Intellectual Improvement stand charged with neglect of their trust! The sacred fire flickers but faintly on the altar! The votaries at the shrine are discontented! Astrea has been looked for in the Crystal Palace; but is declared missing!

About six months ago—that is to say in August last—the Shareholders appointed a Committee from amongst themselves to investigate and report upon the affairs of the Company, and especially to examine into and report upon the advisability and practicability of certain measures, which had been energetically advocated as a means of improving the revenue and reducing the capital of the Company. The constitution of the management was also a subject referred to this body, who have had time enough to become a deliberate one, if the result of their sittings has not testified to the value of their deliberations. Five months and longer have the proprietors waited in patience the advent of this new revelation, which was expected, if not to remedy grievances, at any rate to pave the way for a cure—if not to promulgate a perfect system of reform, at any rate to contain an able and searching exposition of the evils which required remedy. What have they received? The Report at length appeared. There had evidently been a mountain in labour—and lo! a mouse!

They who were not present at the meeting which was held yesterday at the Bridge-House Hotel, will scarcely be able to form a just idea from the meagre outline of the proceedings,

which we have inserted elsewhere, of the unexpressed indignation of the proprietors, when it found an opportunity of making itself heard! The proceedings rivalled those of the Eastern Counties of the previous Friday week in noise and confusion! and when it was ascertained beyond a doubt that the Board had been canvassing for proxies, the single conviction was, that the general body of proprietors had been ticketed—ticketed with proxy papers—and sold; and that the Committee had betrayed their trust. And this was a legitimate and logical conclusion. The Committee express themselves in doubtful language upon all questions on which they were expected to speak out, and in every instance in which there is no mistaking their meaning, they but echo the previous recommendation of the Board. Opinions are divided upon the subject of a paid manager. The Committee recommend a paid manager—so did the Board. The office of a paid manager is a place worth holding, and the example of the Eastern Counties so very encouraging; but let us, in the very limited space at our command, say a few words upon this subject of a paid manager, and give our reasons why one should not be appointed in the Crystal Palace Company.

That the appointment of a paid manager weakens the sentiment of responsibility in all the other members of the board, is an admitted fact. This has been proved in every case, and in one flagrant instance the most unfortunate consequences have resulted. In reference to Railway management some plausible arguments may be urged in favor of a general manager. These arguments, however, may be thrown out of the question, as applied to the management of the Crystal Palace. The Crystal Palace is an undertaking which may be said to be composed of a variety of departments like a railway, but unlike a railway, they do not bear the same relative character to each other, and are not part of the same machine required to work together with mechanical accuracy in order to ensure the progress of the whole. On the contrary, if we except the general expenses of the structure itself, the departments of the Crystal Palace are as distinct and independent of each other, as any two exhibitions in the metropolis. And it is this peculiar feature of the undertaking which especially fits it for separate supervision. A Board of Directors, properly constituted, should be capable of being allotted individually, to the control and management of a particular department, subject of course to the overriding control of the General Board in matters of essential differences as well as to secure general uniformity. It should then be, as we entertain no doubt it would be, the pride of each Director to bring the department confided to his care, to the highest pitch of excellence and usefulness!

It appears to us, that never in the history of public undertakings did so admirable an opportunity present itself of giving active existence to a Board of Directors, to get rid of the race of dummy and guinea-pig Directors, whose passive acquiescence gives opportunity for the exercise of the mischievous activity of others. We advise the proprietors to do away with the existing system altogether. Appoint trustees of your fund. But make your Directors all work! and you will raise the office of Director of the Crystal Palace Company a Post of Honor.

It is not necessary for us to amplify this idea. Every one can do it. Let the principle be adopted, and it can be worked out with facility and profit. One man will devote his attention to the statuary, another to the architecture of this or that era, with the literature of separate countries and periods. A third will take the supervision of one or other department of the machinery, whilst a fourth will see to your fountains, a fifth to your gardens, and so on. You will thus be able to present to the acceptance of men of standing, taste, and education, a task which will surely be performed with diligence, since it is congenial with an elegant and refined intelligence!

Away, then, we say, with paid managers! Let your entire Board be composed of men of integrity and education, and you will want no paid managers!

EASTERN COUNTIES INVESTIGATION —ABSTRACT OF EVIDENCE GIVEN BEFORE COMMITTEE.

(Continued from page 805.)

Mr. CHARLES BEARD, of Bury, *coal merchant*—In consequence of the partial and unfair way of trading (by the monopoly created in the coal trade) general disgust is entertained against the company. Sets forth the inequality of charge.

Mr. GIDNEY (*iron and coal merchant*), East Dereham—Trade completely ruined from the causes adverted to by previous witness.

Mr. BRUCE gives further evidence relative to sale of old stores. Grease sold which never had been used. Horsehair in the same state in which it had been purchased, and the like. In reference to the removal of the banking account from Messrs. Denison to the Union Bank, states that the company had frequently taken large sums, in one instance 100,000*l.*, some weeks before they required the money, under the impression they would lose only $\frac{1}{2}$ per cent. per annum by so doing, whilst they actually lost $\frac{3}{4}$, as they afterwards discovered. Upon the discovery taking place the chairman said the bank had sent a letter to that effect, which had been handed to Mr. Roney, then Secretary. Search had been made for the letter, but without effect. Application was made to the bank for copies of the letters relating to this arrangement, and those letters state terms totally different from those supposed to have been in the agreement. Witness details the particulars of the rolling stock of the Eastern Union Company, taken under the amalgamation. The amount was 149,751*l.* 11*s.* 6*d.* Mr. Gooch made an appraisal. The amount stated was a gross sum, and no particular amount was set down for steamboats. Never heard of eight steam boats being included in the purchase. Thought it a fair arrangement to purchase two boats to do away with their running. Thought they would be discontinued. Did not know that some of the boats were plying between Harwich and Ipswich. Does not know whether the solicitors were consulted as to the purchase of the boats. Nor does he know that any resolution of the board authorised the running of the boats to continue.

Mr. WADDY recalled—Examined the stores ledger as requested—*It appears in the greatest confusion*—It is impossible to ascertain from the book in question the amount of stores on hand at the end of each half-year. The totals of the articles have in almost all instances not been balanced. No reliance can be placed on the balance-sheets presented to the shareholders, as regards that portion relating to the stores. Credit is taken for old stores alleged to be sold, by the stores department in the balance-sheet at the end of each half-year. For the half-years June '53 and June '54, the old stores produced £8,689 16*s.* 10*d.* The account of the sale of these stores is not published to the shareholders at all. Mr. Gooch's department is credited with the amount. That amounts to more than two-thirds of the total. Messrs. Quilter and Ball attend at the end of each half-year: last half-year they attended once and at the balance. They are paid 200 guineas a year. They certify the accounts, and superintend the half-yearly statement. They send for the books, and if they have any doubt they go into the accounts. Is not aware that the interest account with the Union Bank has ever been checked: not included in his duties. Never knew the arrangement with the bank.

Mr. DAVIS recalled.—The interest account is chequed in his office as near as they can. Knows nothing of the rate of interest.

Mr. OWEN recalled.—Details the particulars of the transaction in Tilbury shares. The 1,097 shares were placed at the disposal of the joint committee, consisting of Mr. Anderson, Mr. Paterson, Lord A. Paget, Mr. Waddington; and these gentlemen appropriated themselves 260 each, and 50 to Mr. Owen, the secretary. Not aware whether any communication of this was made to the Board at the time. These gentlemen are holders of Eastern Counties stock in the following proportions—Waddington 25 shares, Paget 100, Anderson 100, Paterson none.

Mr. L. SIMPSON, a director by virtue of his seat at the East Anglian Board, speaks to the

exertions of the Eastern Union Company to let the Ipswich and Woodbridge line.

Mr. F. RANSOME, and Mr. R. ARCHER, *coal merchants* of Ipswich, give evidence of the partial rates to which they are subjected in the conduct of their trade.

Mr. DAVIS—Directors are aware of the private account; never allowed a farthing interest on his balance.

Mr. MOSLEY—The result of the Lowestoft Harbour business under the Norfolk agreement represents a loss on the working expenses of £3,887 for 12 months. Now that the coal traffic to the Norfolk line is principally supplied by way of Peterborough, there is no traffic from Lowestoft to compensate the Eastern Counties for this evident loss. There is a considerable fish traffic at Lowestoft, but Yarmouth would afford all the accommodation necessary to keep the fish traffic in the hands of the Eastern Counties. The quantity of cattle imported at Lowestoft for the half-year ending Dec. 1854, amounted to £2,572. If the same had been carried at the ordinary rates charged to the Norfolk graziers, the money result would have been £5,955. There is a small quantity imported from Nykjobing, as well as from Tonning—£327 1*s.* 5*d.* At ordinary rates it would have been £200 more. Coal is imported at Lowestoft, for making coke, by Messrs. Prior. Much of the coke is used at Norwich, and large quantities have been forwarded to other stations—about 600 tons a week, to the great inconvenience of the regular traffic, because the supply of waggons is deficient. No charge has been made against the locomotive department for this carriage. It would otherwise amount to several thousand pounds. If charged, it would materially increase the expenses of the locomotive department. The waggons used suffer considerable deterioration, but no charge is made for mileage run, or for deterioration. Mr. Hunter was Mr. Gooch's predecessor. Considerable additions have been made at the workshops at Stratford since Mr. Hunter left. Machinery has been introduced, which effects a great saving in manual labour, and a consequent reduction in the working charges of the locomotive department; and would more particularly do so if the cost of the machinery were added to capital account. The station-masters on the line give time and attention to the sale of coal. Cannot help thinking servants of the company are interested in the sale, and therefore avail themselves of opportunities to give assistance when required. The station-masters are paid by commission 6*d.* to 1*s.* a ton on the quantity sold. The practice has an injurious effect on the general trade [witness puts in tables of rates]. A charge of 1*s.* a ton is made for the use of waggons by Prior and Co. Includes the empties. They run empty an average distance of 200 miles. There is nothing in the agreement about demurrage. The Coal Company employ about 500 waggons. The sum per mile allowed by the clearing-house for the use of the waggons is $\frac{1}{4}$ th of a penny per mile run. The rates charged from Peterborough in Messrs. Coote's waggons is $\frac{1}{4}$ th of a penny, and 3*d.* a ton for terminals. The arrangement has the effect of establishing a monopoly of the coal trade of the district. Mr. Gooch determines the number of coal trucks in a train. An engine draws thirty trucks, but the engines on the line have failed under a smaller weight. The number of engines have been increased. More powerful engines would reduce the train mileage. It is upon the increase of the train mileage that Mr. Gooch's percentage increases. The result of the amalgamation with the Norfolk and Eastern Union and East Anglian Companies, shows that 46 per cent. being the maximum allowance upon the increased receipts, there is a disposable balance of £58,840, two-sevenths of which were positively paid to the Eastern Union and Norfolk, and is a loss to the Eastern Counties. Had the Eastern Counties been allowed all the expenses incurred in obtaining the additional traffic, instead of being limited to 46 per cent., a payment of two-sevenths to those companies would have been only £10,350.

Mr. WADDY recalled—In making out the general balance-sheet last half-year, did not compare the sum set down as the amount on hand with the stock actually taken. Knew it was a wrong balance. Is unable to say to

what extent it was wrong. No return has ever been made to him of what has been the actual stock, neither has he been instructed to what account to debit any loss. Credited the Norfolk and Eastern Counties Coal Company with a certain amount under the certificate of Mr. Capper, who was appointed by the Board to investigate those accounts.

Mr. OWEN recalled—States that the item credited to the Coal Company, referred to by previous witness, has not been under the consideration of the Board and allowed by them, but it is not usual for the company to allow such large claims to be established without their being brought before the Board for its authority. It ought to have been brought before the Board before he gave credit for it.

Mr. WADDY states that the way in which the Coal Company settled their account is productive of much inconvenience to him, arising from disputes as to quantities and charges.

Mr. OWEN—The Norfolk and Eastern Counties Coal Company supplies the company with coal for coaling purposes. The railway pays them 3d. a ton for agency. The Coal Company are the merchants themselves. They make out the monies and the railway pays them. The Railway Company have no independent check. Mr. Gooch certifies the account. He was a partner until recently.

Mr. STEPHENS, clerk in the audit office, details the routine of his department.

Mr. CAPPER, out-door superintendent—Checks station balances. Keeps an account against Messrs. Prior. Under the agreement they are entitled to the use of 200 waggons belonging to the railway company, but they have had as many as 500. A shilling a ton is allowed for the use of these waggons, but there is no charge for demurrage. They sometimes keep waggons three or four days. The demurrage charged by the clearing house for delays is 3s. a-day. We should charge other people this, but Messrs. Prior's agreement does not provide for this. The books are certified from the storekeeper's office or locomotive department. Witness does not check the accounts in any way. Ordinary goods carriages are sometimes used for coal traffic on the line. Delays in the arrivals of trains are of frequent occurrence.

Mr. MOSELEY recalled—Is not satisfied that the claim of £3,000 by Messrs. Prior ought to be allowed. In reference to the loss by the Eastern Union and Norfolk, this witness says the balance against the company is, for the half year ending June 30, £1,008, estimating the difference of working expenses at 67 per cent. instead of 46.

Mr. CHURCH—At the time the Eastern Counties took charge of the Eastern Union the steam-boats were handed over. He received his instructions from the chairman. Had no written orders from the board since his appointment. Everything which has been done in relation to the boats has been by order of the chairman. Mr. Gooch supplies the Antwerp steam-boats with coals. The boats are under his care. Witness does not know whether in estimating the expenses incident to the Antwerp traffic he has included the per centage of the coal from Peterborough. The distance from Peterborough to Harwich is 115 miles. The Steam-boats Committee allowed £500 a year to the English shipping agents. There is a debt due to the foreign agent, in relation to this service, of upwards of £1,000. The North London Company work the line from the Hackney junction to Stratford. The agreement was made by Mr. Bidder on behalf of the two boards. The receipts of that line did not appear in the revenue account of last half-year. The Eastern Counties paid for the line from Hackney Wick to Stratford.

Mr. R. A. GRAY, Chairman of the City of London Gas Company—States the practice of that company with regard to the supply of coals. They get 4 per cent. overweight. The produce of a ton of coal is from 40 to 42 bushels of coke.

Mr. OWEN recalled—The nature of the Newmarket and Chesterfield agreement. Absolute purchase of the share capital at £15 a share, which amounted to £200,000. Their liabilities for borrowed money were £116,000. The absolute purchase took place in July 1852. The agreement for purchase was April '51, when the shares stood in the market at 9½ per

£25 share. On the 16th June, '52 to '54, per £100 stock. In connection with this is the Newmarket and Bury, the working of which is taken by the Eastern Counties, and paying to the proprietors of that line 5 per cent. on a capital of £142,425. The arrangement with the Great Northern is in respect of the Shepreth and Hitchin line. The Eastern Counties work that line and pay Great Northern 6 per cent. on £266,666, and 4 per cent. on £20,000, making £8,400 per annum, with agreed line of demarkation of traffic; and it was moreover agreed that for all traffic over the Eastern Counties, delivered to the Great Northern at Peterborough, that company should allow the Eastern Counties £20 per cent.

Mr. WADDY recalled—The sum of £38,180 charged to capital account, in respect of works on the Norfolk line, represents an amount part expended by the Norfolk and part by the Eastern Counties for new works at Lowestoft and other parts of the Norwich line. Also parliamentary expenses for improvements at Lowestoft. The amount for interest on this sum is not deducted from the Norfolk Company's account at the end of the half-year. Never had any clear instructions as to this account, and in the absence of such instructions charged the amount to capital. The works consisted of new stations and reading-rooms at Lowestoft, about £10,000; graving-dock, about £14,000; new fish market and jetty, £4,000; parliamentary expenses, £2,000, &c., &c. The stations and graving-dock were done by contract. All of them were entered into by the Norfolk Company. No deductions were made for the interest on this capital sum, nor any official demand for it.

SAMUEL ANDERSON, Esq., a director, and member of the Joint Committee of the Eastern Union and Norfolk lines, and represents the company at the London and Tilbury and Southend Board. The mode in which capital should be charged to the associated capital for works undertaken prior to the amalgamation is to place the respective work to the debit of the company, on whose time the work is begun. There ought to be a separate account. Interest ought, of course, to be charged on money so expended, if the particular company have not paid the principal. If not done, it ought to have been. Was present when the accounts of the last half-year were presented to the directors. Thinks the items composing the accounts were read over. Did not observe the sum of £14,540 charged to the account of Eastern Counties capital in respect of work done on the Norfolk and Eastern Union. Does not remember if that payment has been the subject of discussion at the joint committee. Don't recollect the account. He was one of the directors who approved the account as a whole and as an account approved by the officers. Considers the auditors very important officers. Recollects the declaration of a dividend. Subject to the event of no alteration being made by the auditors. Did not know that the auditors had disapproved the account except by their report. It is decidedly usual for the directors to meet the auditors when there is such a difference. They ought to have answered to the board that they were not satisfied. Witness was not in possession of the fact, nor does he believe the board were. The account was delayed, and we agreed to make a dividend. Does not know of any remonstrance from the auditors prior to the meeting. Has no recollection of the chairman making any communication to the board respecting the auditors' report. Is not aware that the accounts are wrong. Heard the auditors report read, on the day when the auditors made it "the 29th" August. Cannot assign any reason why the board did not meet as soon as the report was received. Witness had nothing to do with the declaration of a dividend. May have seen the accounts to December 1854, but had no recollection of them. Cannot give any account of the sum of £38,000 charged to capital on account of Eastern Union and Norfolk lines. Has no recollection. There is very little to do at the board of the Tilbury. They meet to pass the accounts, that is, the engineering. Peto, Brassey, and Co. contracted for it, having leased it. The capital was subscribed by advertisement. [Witness then detailed the arrangements in respect of the surplus shares (1,091), which the committee distributed amongst themselves.]

They "received them as being chosen by the directors of the Eastern Counties Company and being members of the joint committee." As to Eastern Union recollects the purchase of the rolling stock of that company, but cannot tell what it consisted of. Remembers in the published accounts of the 29th August, 1854, the sum of £149,751 for the purchase of such stock, but does not remember whether the items composing that stock were read over to him.

(To be continued.)

ON THE MACHINERY OF THE PARIS EXHIBITION.

BY W. FAIRBAIRN, ESQ., C.E., F.R.S., ETC.

IN the capacity of juror at this exhibition, I have endeavoured to collect and bring together a series of facts, in connection with the various forms and adaptations of the objects that have come before me, which I trust may prove advantageous in promoting the furtherance and extension of industrial pursuits in which this country is so largely engaged. In the classification that has been adapted the jurors might probably be expected to confine their observations to the articles specified in their respective classes, but conceiving that a more general and comprehensive description of the mechanical contrivances displayed in this exhibition might be useful, I have endeavoured to record them in such form as to show in what we are different, and wherein consists our superiority over those of other countries. The Paris Universal Exhibition differs from all others in its general character, by the extent of its productions, the variety of its objects, and the facilities afforded for the disposal of the exhibited articles at a fair market price, and these conditions are of great value to the exhibitors in the immense selection submitted to view. In this respect it differs from the Exhibition of 1851, and looking at the numerous specimens of the raw material, and the display of the article manufactured, we at once arrive at the conclusion that it is an immense bazaar, from which may be selected every description of manufactures from almost every kind of produce. In this Exhibition there is nothing strikes the observer more forcibly than the beauty and the extent of the articles offered for inspection, and the great ingenuity by which such vast and varied forms of manufacture are produced. In the department of machinery it may be interesting to trace the development of many ingenious contrivances. The self-acting and almost creative power of machine tools, and the facilities with which that branch of manufacture is endowed for the production and reproduction of other machines, is a feature of incalculable importance to the national industry. Many of them now in constant use had no existence a very few years since; but such has been the onward progress in mechanical science that these machines, for the most part self-acting, surpass the most skilful efforts of the human hand. Such, in fact, are the advantages derived from the introduction of this kind of machinery, that the produce of our manufactures is multiplied and extended ten and in many cases upwards of a hundred fold. In the process of copying, or the reproduction of the same article by mechanical means, there are in this Exhibition numerous examples. We are indebted to the Americans for many clever and ingenious contrivances in this department of practical science, and their system for the formation of objects by dummies, or what may be called the pentagraph system, which traces the form of every part of the object, and by proper tools and cutters produces a facsimile of the article required to be copied. This system of reproduction is fast coming into general use, and many examples of its utility are extensively shown in the Paris Exhibition. Entertaining these views I shall briefly examine the present state of the steam machinery of France and other parts of Europe, in comparison with those of our own as exhibited in that section of the Exhibition of 1851.

STEAM ENGINES AND STEAM MACHINERY.

The number of steam engines in the Exhibition is 112, consisting of 71 stationary, 24 marine, and 17 locomotives, as follows:

	Stationary.	Locomotives.	Marine.
France	25 . .	6 . .	11 . .
Great Britain .	11 . .	2 . .	11 . .
Austria	11 . .	1 . .	
Prussia	1 . .	1 . .	
Belgium	1 . .	3 . .	
Hanover		1 . .	
Wurtemberg . .		2 . .	
Baden		1 . .	
Sweden	11 . .		1 . .
United States .	11 . .		
Holland			1 . .
Total	71 . .	17 . .	24 . .

STATIONARY ENGINES.

The department of stationary engines comprises almost all the varieties of construction, horizontal,

vertical, and oblique. The horizontal with one cylinder appears to be much in demand, and the vertical with two cylinders, upon Woolf's principle, having an expansion from four to five times the volume of the small cylinder, has for many years existed in France. This description of engine has been for the last half century in general use in that country, and almost equally so in Belgium, and most other parts of the continent. They are worked generally at a pressure of 40 lbs. to 50 lbs., on the square inch, and the steam is supplied from boilers, with the fire under the two longitudinal tubes. These tubes are connected with the boiler at both ends, and the heated currents having made two or more circuits of the boiler, make their escape to the chimney in the usual way. These boilers are not, in my opinion, superior in the economy of fuel to those with internal flues, or the tubular system as constructed in this country; but their resisting powers to internal pressure are greater than boilers of larger dimensions. The horizontal single cylinder engines appear to be gaining ground upon the double cylinder vertical engine, and, doubtless, this arises from their superior economy (not in fuel but in price), their compact form, and the limited space which they occupy; and now that metallic pistons are so accurately constructed, the wear and tear upon the cylinders is greatly reduced. The condenser is placed below the cylinder, and the air-pump is worked by a lever attached to the cross-head of the connecting-rod and horizontal slides. The air-pump, like the cylinder, is placed horizontally, and various forms and devices are adopted in order to give the required motion of the feed-pump, and other organic parts of the engine. The valves in most of those engines are of the usual construction, worked by an eccentric from the fly-wheel shaft, but they have peculiar features of a variable laps working through the spindles of the valves, and by a moveable cam which works in a square frame at the end of the spindle, any required expansion can be obtained. This appears to be a very ingenious and a very simple contrivance, and seems to answer the purpose of cutting off the steam at any required point of the stroke. The consumption of coal in this engine is represented to be 1-10th, 1-15th, and 1-20th kilogrammes of coal, per horse-power per hour, or about 3 lbs. English, and in order to convince the public of the truth of this statement the makers publicly announced that they offered a guarantee that it shall not exceed that amount. The application of the horizontal in place of the vertical cylinders is not a new idea; on the contrary, it is nearly as old as the steam-engine itself; but the difficulty in former days was the want of tools and accuracy of construction in order to render the working parts smooth and steam-tight. This is no longer an obstacle, as the perfection of the automaton tools surmounts all those inconveniences, and hence it follows that the conceptions of former days—which for want of the instruments requisite for construction—have remained in *statu quo* up to the present time. Such are the retardations, and such the advancement of science: one generation conceiving schemes and projects which for want of the means they are unable to execute; and another having, in the process of time, realised those means have enabled them to perform what their predecessors had worked in vain to attain. In the realisation of old ideas there appears to be a strong desire on the part of the successful practitioner to force upon the world their adopted bantling as an original conception. No doubt there is great merit in being the first to perfect an original invention, but there is no merit in claiming as a discovery what was known before. There is great credit in being the first to render useful what was before considered impracticable, and in this position the practical practitioner is certainly entitled to credit. In the Paris Exhibition the claimants for originality of design, and the practical application of others previously known, are numerous on all sides; and although the desire to become an original inventor may in some instances be objectionable, it nevertheless has its use in stimulating that active race to renewed exertions in furtherance of future developments in practical science. The reduced cost and compact form of the horizontal engine is likely to supplant the old vertical system, and assuming the same rate of expansion to be in operation, and the steam to be cut off at one-fourth or one-fifth of the stroke, the result will be, so far as regards the economy of fuel, the same as that derived from the double cylinder, and that by a much less expensive engine in the original cost. In this country these improvements, although well known, are not carried to the same extent as in France; notwithstanding that the same kind of engine is in operation, they have, nevertheless, made slower progress, excepting only the horizontal non-condensing engine, which is now extensively used as an auxiliary force in most of the manufacturing districts. There is, however, still wanting a well-digested system of the horizontal condensing engine, compact in form,

and adapted to the work it has to perform. Much has yet to be done in this way; and the Paris Exhibition presents numerous examples for our guidance.

LOCOMOTIVE ENGINES.

The locomotive engine had its origin in this country, and as yet retains its superiority over all others, both in design and construction. It would, however, be illiberal and unjust if we did not accord great merit to the many excellent specimens contributed to the Paris Universal Exhibition. It will be observed that of sixteen locomotive engines exhibited, nearly all of them are somewhat complex in arrangement and design, but evincing great care and attention to solidity of construction. Many of the engines are upon the system of Crampton, with the valve motions outside, which gives to the engine an appearance of complication that does not occur in those of English construction. In other respects the engines are the same as our own, with the link motions, and other indispensable attachments.

MARINE ENGINES.

In marine steam engines there is little to recommend, as the contributions are very scanty in that department, and will not bear a comparison with those that were exhibited at the Crystal Palace in 1851. With the exception of a pair of neat engines from the Mortala Works in Sweden, two pairs from Cail and Co., and a small pair from Tod and McGregor of Glasgow, for the screw propeller, there is nothing besides models that deserve the name of marine construction. In short the specimens exhibited, with the exception of those named, are not of the best and simplest forms, and cannot therefore, be considered of much value, either as regards design or construction.

HYDRAULIC ENGINES AND MACHINES.

The turbine appears to have supplanted the water-wheel almost entirely in the estimation of the French engineers and manufacturers; and the millwrights or constructors, availing themselves of the Universal Exhibition, have contributed a great variety of articles of this kind. In many parts of France, Switzerland, and Germany, particularly in the mountain districts, where fuel is expensive, the turbine is of great value; and in many parts of the country where water and high falls abound, the turbine is a more convenient and less expensive machine than the water-wheel. On the subject of turbines and their comparative economy, there exists, however, considerable difference of opinion: the advocates for the turbine contending that they are equally effective as the water-wheel, and yield from 70 to 80 per cent. of the theoretical fall. Others, again, contend for superiority and economy in the water-wheel. In my own experience I have found them range from 50 to 60 per cent. of the actual fall, and in some cases as high as 65 to 70 per cent.; but they are certainly not so effective as the breast-wheel when well constructed, yielding, as a well-constructed wheel will do, from 75 to 80 per cent. In the turbines there is, however, a considerable reduction in the first cost of the machine, and looking at their great velocity when propelled by high falls, and their relative weights, they are certainly preferable, under certain conditions and certain localities, to water-wheels. In other respects where the fall of water does not exceed 50 feet, the water-wheel will be found to possess, as far as my experience goes, considerable advantages over the turbine.

MACHINERY FOR THE MANUFACTURE OF COTTON SILK, FLAX, AND WOOL.

In these departments, namely, the French, Belgian, and Zollverein, several excellent specimens of machinery are to be found. Some of them highly finished, and the new combing machine made by the Messrs. Schlumberger and Co. appears conspicuous for its ingenuity and the efficiency of its operations. This machine has been greatly improved by Messrs. Hetherington and others since its first introduction into Manchester and Bradford, and in the preparation of cotton for fine yarns it is one of the most important machines that has come into use for many years. In the combing of flax and wool it is becoming equally important, and in its application to the manufacture of the long wool, alpaca, and the mohair fabrics of Bradford it has at once established its superiority over the system of carding and combing by the old process. The English contributions of machinery are always safe in the hands of such men as Platt Brothers and Co. and the other English contributors. Several newly-improved machines, of the very best construction, may be seen in the space occupied by the English for the manufacture of cotton. Messrs. Platt Brothers and Co. have contributed a complete system of cotton machinery; and Messrs. Elce and Co., of Manchester, have done the same, excepting only the blowing and spreading processes which have been omitted; Mr. Mason, of Rochdale, has also contributed several specimens of exceedingly well made machines. The machinery for the manufacture of flax and silk is very imperfectly represented in the English de-

partment, and excepting only the samples of yarn, there is nothing to distinguish the superiority of machinery in those important branches of industry. This is much to be regretted, as for many years past we have taken the lead in the flax and the silk and the machinery, for both has for the last fifteen years been exported to France and every other kingdom in Europe to a great extent. Mr. Peter Fairbairn, of Leeds, a large constructor of flax machinery, stands prominently forward in having effected the greatest improvements in his contributions to the perfection of those machines; in fact, his machinery is to the flax manufacturer what Mr. Whitworth's machine tools are to workshops, of the very first quality; and the reason assigned by him for not exhibiting is the enormous expense of showing his very extended series of machines to advantage. These circumstances are the more to be regretted as the deficiency of the English department is sufficiently apparent, to account for the absence of this important branch of our national industry.

FLOUR MILLS.

Thirty years ago the flour mills of France, and most other parts of the continent, were of rude construction, and exhibited few traces of improvement from the constructions of the previous century. The corn mills in England, Scotland, and Ireland had been nearly stationary for the same period of time, with the exception, probably, of some changes and improvements effected by Smeaton and the late Mr. Rennie. At the close of the last, or about the commencement of the present century, the Americans, as well as ourselves, introduced the system of creepers and elevators, by which a considerable amount of labour was saved, and the operations of grinding rendered more complete: and from time immemorial it has been the custom to drive the millstones from a large spur-wheel, round which they were placed, in the middle of the mill. This arrangement of the grinding process is still in use in many parts of France, and several exhibitions have given examples of some of their best mills on this principle. Like those of this country, they are nearly all of them continuous in the process of cleaning of grain, grinding, and dressing the flour. The millstones are generally driven by straps or belts, whilst those in England are almost entirely driven by gearing.

The contributions to the Corn Mill Department are numerous and interesting; and the contributors have shown no small degree of skill in the numerous forms and devices by which they respectively recommend their machinery to public attention. A flour mill, by Burdon, of five pairs of stones, and driven by a turbine, on the principle of Poncelet, deserves especial notice, from the novelty of its design and the facility by which the stones can be stopped and started. The turbine, with its cistern, is placed below, in the centre of the stones, five in number, and the main shaft or spindle penetrates the first floor, and from thence ascends to the top of the mill, and in its passage gives motion to the different machines for dressing, cleansing, elevating, &c.

SPECIAL MACHINERY AND APPARATUS FOR WORKSHOPS.

The articles contained in this classification comprise a collection of such varied forms and character as to render any process of adjudication extremely difficult; and the distances by which they are separated from each other, renders it still more troublesome to arrive at a just and correct decision. . . . Amongst other novelties of the Exhibition is the engine of Mr. Siemens. It is upon the regenerative principle, or that of rendering active the latent heat of steam by a process of applying heat to the steam of the cylinder as it is exhausted at the end of the stroke. This steam having performed its work upon the piston, is discharged through conducting pipes into a second and third cylinder, and these two latter are enveloped by exterior cylinders, having furnaces at the ends, and on which the heat currents of these furnaces impinge, giving to the lower end a temperature in the interior of almost 500°. This increase of temperature surcharges the steam as it passes from the centre cylinder, doubles its volume, and acting upon the piston or plunger by its expansion, drives it forward ready for the same repetition in the succeeding stroke. The steam thus expanded and reduced in temperature, is passed by another conducting pipe into the opposite side of the piston, which, acting upon it in a state of saturation, having received some additional heat in its passage through some wire gauze which fills the annular space between the two cylinders over the furnaces, it is again ready for the succeeding stroke. In this way the engine is worked, the steam making a constant circuit and worked over and over again with about 1-10th of supply from a small vessel or boiler, attached immediately above the heated cylinders. The results according to Mr. Siemens, are highly satisfactory, and produce from the same quantity of coal more than double the force of the steam engine.

Mining Register.

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

Our market during the past week has been active, and with a decided tendency to improve; the demand for dividend stock continues, and the result is a general improvement in prices. In North Bassetts a good deal of business has been done, and the shares have advanced to 42½, 43, being £5 above our last quotation. The Sortridge market during the week strengthened a little, but has again relapsed, the stock being marked a shade under the closing price of last week. For shares in Rosewarne there has been some demand at 135, 140; the mine is reported as decidedly improving in the deep level, both east and west. In West Bassetts an average number of transactions have been marked, at an advance of £2 per share on last week's prices. Shares in West Caradon, which were marked as high as 135, 140, have fallen to 115, owing to the falling in of one of the shafts, and the probability that dividends will be suspended for some time to come. In Alfred Consols very little business has been done, the price ranging from 18½ to 19½, the mine on the whole not looking quite so well. At Great Wheal Alfred some improvement is expected shortly to take place. Wheal Wrey is looking well, shares being in demand from 9½ to 8½. At North Unity the lode in the 56-fathom level continues as good as ever, and if it should cut well in the 66, the shares will materially advance. South Frances is looking well; and we are glad to hear that the dispute as to the ore ground with the West Bassett people is not of so serious a character as first represented, and the shares, which at first were slightly affected, are now very firm. Shares in Copper Hill are declining. At Clijah and Wentworth, the rumour of an important improvement in the mine turns out to have been much exaggerated, but the mine is looking tolerably well. Holders of East Bullers have submitted to lower prices, although we understand that the mine is in no respect retrogressing. An advance in Grambler's may be looked for, as the mine is looking well, and the shares in demand. Tin-crofts continue to show a gradual improvement, being now marked at 4½ to 4½, being a minimum advance of ½ on our last quotation. Generally speaking, prices are firm and business improving.

The shares in which transactions have been marked during the past week, are: Alfred Consols, Boiling Well, Bedford United, Bell and Lanarth, Clijah and Wentworth, Devon Buller, Hender, North Bassett, Rosewarne, Sortridge Consols, Tamar Consols, Tavy Consols, Tincroft, Trevelyan, Vale of Towy, West Bassett, West Caradon, West Frances, Wheal Wrey, Wheal Grenville, Wheal Zion, North Frances, Mill Pool, Nanteos, Trewetha, West Alfred, Wheal Trelawny, Botallack, Condurrow, Great Wheal Vor, Mary Ann, South Frances, South Tamar, Wheal Clifford, Wheal Margaret, Wheal Seton, Carvannall, East Bassett, East Buller, Gona-mena, Great Wheal Baddern, North Wheal Robert, North Wheal Unity, St. Day United, West Alfred, West Frances, Wheal Ludcott, Wheal Unity, Rosewarne and Herland, Wheal Arthur, Wheal Trefusis, Wheal Edward.

The following are the improvements of the past week: At Clijah and Wentworth they have intersected the Mary Ann lode in the 30-fathom level cross-cut driving north; the lode is about 9 inches wide, producing some stones of ore. At Eaglebrook, the lode in the 10-fathom level east has improved, and it now contains more lead than they have seen for some time past, and has every appearance of further improvement, and is letting out much water. At Great Wheal Baddern, in the 61-fathom level, the lode is improving both in size and quality, and the ground is more favourable. At North Wheal Robert, in the 32-fathom level, the lode west is improving as they proceed in driving the end, and they soon hope to see a good lode. At Sortridge Consols, the eastern end in the 40-fathom has very much improved; so much so, that the lode now in the breast of the end is worth 3 tons per fathom; but cutting into the lode 8 feet further west, it has still more improved, and we should say, as far as seen, it is worth from 3 to 4 tons per fathom; it is solid ore, of very high quality.

At Trewetha, in the 50-fathom level cross-cut west, they have intersected the lode, and opened south on its course about 1 fathom, where they find it 1 foot wide, of much the same character as when it was cut in the upper levels, and producing about 5 cwts. of silver lead ore per fathom.

In financial matters, we note the following dividends:—Dolcoath, £3, West Seton, £10 per Share; and 17s. 6d per Share in North Bassett; and the following are the Calls:—South Carn Brea, 10s.; Camborne Consols, 10s.; Wheal Edward, 7s. 6d.; East Wheal Rose, £4; South Garras, £25; and Carvannall, 4s. 3d. per share.

AGUA FRIA GOLD MINING COMPANY.

ON Thursday a meeting of the shareholders was held at the offices of the company, Old Broad-street; Mr. CLAY in the chair.

The CHAIRMAN said that, according to the accounts last received, the present condition of the company was attributed by Mr. Hepburn to two causes: first, the failure of Mr. Attwood to procure the quantity of quartz he calculated upon; and secondly the very inferior quality of the stuff. Debts had been contracted in California amounting to £8,500, and those bore an enormous amount of interest, and the creditors also had power, by a summary process, to take possession of the property and dispose of it, perhaps at half its value. It might be remembered that the directors advised raising £15,000 to pay off the debt, and send out some person upon whom they could depend to superintend operations. Up to the present time they had altogether failed in obtaining any money from the shareholders towards the proposed additional capital, and were therefore compelled to stop any further proceedings. Mr. Hepburn would be advised by the next mail (this day) that he must look for no further funds from this country, and that both he and Mr. Attwood must depend upon the profits of the mill for their pay and the pay of those employed by them. But if the expenses should exceed the receipts, no doubt Mr. Hepburn would wind up the concern. He (the chairman) did not consider the chance altogether hopeless; the creditors might be patient and Mr. Hepburn might find some lucrative work that might pay. It was intended to close the offices in London and discharge the clerks, and thus put an end to all expenses here, Mr. Vian, of whom he could not speak in terms sufficiently high, having agreed to perform the duties necessary, which for some time would not be very light, without any remuneration.

A SHAREHOLDER wished to know whether property seized in California could not be redeemed within six months?

The CHAIRMAN replied in the affirmative, but observed that the whole was likely to be consumed by the liabilities.

A SHAREHOLDER inquired the amount agreed to be subscribed.

Mr. VIAN said £4,000, but that was wholly amongst the directors and their intimate friends.

After a lengthened discussion a vote of thanks terminated the proceedings of the meeting.

ADVERTISEMENTS.

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, 22s.; Flocktons, 22s.; Barnsley Softs, 20s. 6d.; Silktone, 25s.

From the Derbyshire Coal Fields.—Tapton or Clay Cross, 23s.

From the County of Durham.—Best Wall's End, 26s. 6d.; Marchioness of Londonderry's Stewarts' Wall's End, 29s.

Barnsley Hards, for Steam purposes, 20s.; Baker's Hartley, 20s.; Small, 13s.; Nuts, 19s.

These Coals will be delivered at the above prices five miles from the Bishopsgate 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 Bishopsgate Stations. Cash to be paid on or before delivery.

By order, J. B. OWEN, Secretary.
Bishopsgate Station, December, 1855.

TO HOLDERS of RAILWAY SHARES.

A Gentleman, having a large interest in a dividend-paying and progressive Mines, is desirous of exchanging a portion of his holdings for Ordinary Stock in established English Railway Companies. The marketable value of the interest of the Advertiser in Mines, which it is proposed to exchange, is £3,000; and parties prepared to deal for the exchange of Railway Stock of the value of £100 and upwards, are requested to apply by letter, addressed to X. Y. Z., at the Office of the RAILWAY RECORD.

LIMITED LIABILITY.—Wanted, to

Exchange for Railway Shares, at their present market value, a corresponding number of Shares in a new Limited Liability Manufacturing Company, now working under patents of first-class value, some of which have realized an average profit during the last five years of 15 per cent.; and another patent 29 per cent. Full particulars, showing these profits, will be sent (confidentially) by post, and satisfactory reasons for an exchange of shares explained, either by letter or on personal application, to Wheatley Kirk, Cross-street Chambers, Manchester.

PERMANENT WAY OF RAILWAYS.

—Infringement of Mr. P. M. PARSON'S Patent of February, 1849.—With reference to the recent advertisement of the Permanent Way Company, Mr. PARSONS thinks it right to give notice to Railway Companies, Engineers, and Manufacturers, that he has commenced an Action against one of the Licensees of the Permanent Way Company, who have infringed his Patent, in order to determine the validity of the Claim made by that Company to the use of his Invention.

6, Duke Street, Adelphi, 21st December, 1855.

THE MIDLAND IRON COMPANY,

Rotherham, Yorkshire, Manufacturers of Railway Tyres and Axles for Locomotive Engine, Carriage, and Wagon Wheels. From the Tests to which this iron has been submitted by Engineers and Railway Companies, during several years, its superior quality has been generally acknowledged, and can be unhesitatingly affirmed.

MEXICAN AND SOUTH AMERICAN

COMPANY.—The Twenty-first Dividend of seven shillings and sixpence per Share on the Shares of this Company, free of income-tax, will be paid on or after the 19th January, between the hours of Eleven and Three.

Forms for claiming the Dividend may be obtained by the Shareholders on application at the office.

HYDE CLARKE, Secretary.

17, Gracechurch-street, December 12th, 1855.

IN THE HIGH COURT OF CHANCERY.

TRIESEMAR.—On the 29th of May, 1855, an Injunction was granted by the High Court of Chancery, and on the 11th of June following was made Perpetual, against Joseph Franklin and others, to restrain them, under a Penalty of £1,000, from Imitating this Medicine, which is Protected by Royal Letters Patent of England, and secured by the Seals of the Ecole De Pharmacie de Paris, and the Imperial College of Medicine, Vienna.

TRIESEMAR No. 1, is a Remedy for Relaxation, Spasmodic, and Exhaustion of the System, whether arising from excesses, accident, or climate.

To those persons who are prevented entering the married state by the consequence of early errors, it is invaluable.

TRIESEMAR No. II. effectually, in the short space of Three days, completely and entirely eradicates all traces of those disorders which Capaivi and Cubebs have so long been thought an antidote for, to the ruin of the health of a vast portion of the population.

TRIESEMAR No. III. is the Great Continental Remedy for that class of disorders which unfortunately the English Physician treats with Mercury, to the inevitable destruction of the patient's constitution, and which all the Sarsaparilla in the world cannot remove.

TRIESEMAR Nos. I., II., III. are alike devoid of taste or smell, and of all nauseating qualities. They may lay on the Toilet table without their use being suspected.

Sold in tin cases at 11s. each; free by post, 2s. extra; divided into separate doses, as administered by Valpeau, Lallemand, Roux, &c., &c. To be had wholesale and retail in London, of Johnston, 68, Cornhill; Hannay and Co., 63, Oxford Street; and Sanger, 150, Oxford Street; R. H. Ingham, Druggist, 46, Market Street, Manchester; H. Bradbury, Bookseller, Deansgate, Bolton; J. Priestly, Chemist, 52, Lord Street, Liverpool; Powell, Bookseller, 15, Westmoreland Street, Dublin; Winnall, Bookseller, High Street, Birmingham.

DUTCH RHENISH RAILWAY COMPANY.—Payment of Provisional Dividend, and Distribution of Forfeited Shares.—Notice is hereby given, that in a Meeting of Commissaries, held this day, the Direction has been empowered as follows:—

1. To the payment of a Provisional Dividend of fl. 2 10 per Share, in conformity of Art. 48 of Statutes; to which will be added six months' Interest on the Eighth Call, making altogether fl. 2 40 per Share—say Four Shillings.

2. To offer to the Proprietors the Shares forfeited to the Company, on certain conditions, and in proportion to the Shares held by them.

In pursuance to the above, the Transfer Books of the Company will be closed from the 31st December to the 15th January, 1856; and the Shareholders then on the Register will be entitled both to the Dividends and Allotment of Shares, above referred to.

The Direction of the Dutch Rhenish Railway Company.

B. DONKER CURTIUS, President.

J. C. s'JACOB, Secretary.

Amsterdam, December 15, 1855.

London Offices, 61, Gracechurch Street.

RAILWAY INTELLIGENCE.—Under the sanction of the Committee of the Stock Exchange. A Supplement to the last number (VIII. issued in October, 1854) will be published on Tuesday, 1st January, 1856, price four shillings.

MIHILL SLAUGHTER, Secretary.

Railways Department, Stock Exchange,
21st December, 1855.

THE PERMANENT WAY COMPANY.

26, Great George Street, Westminster. The Second Edition of this Company's Circular, just published, is now being forwarded, post free, to Directors, Engineers, Managers, and others interested in Railways.

The Circular contains Engravings, detailed Estimates of cost of construction, and descriptions of many valuable Patents, with the latest results of experience in the working of the various patented systems of Permanent Way, either the property of, or worked by the Permanent Way Company.

These patented systems are now adopted by companies owning several thousand miles of Railway, are approved of by most of the eminent railway engineers in this country and abroad, and the system of fish-jointing, in particular, has received the unqualified approval of H. M. Commissioners of the Board of Trade and their Inspecting Officers.

The company is prepared to grant licenses, on liberal terms, to Railway Companies and Manufacturers for the use of all or any of the Patented Inventions, which have for their object the safety and comfort of the travelling public, and economy in construction of the road and rolling stock.

That the objects are accomplished, the following extracts will confirm:

"There can be no doubt that the practice of Fishing the Rails, which is becoming very general, is a great element of safety; the principle cannot be too much encouraged."—*Extract from Report of Colonel Wynne, R. E. Chief Inspector of Railways to H. M.'s Commissioners of the Board of Trade, dated April 27th, 1854.*

"My Lords direct me to observe, that they trust that the remarks of the Inspecting Officer as to the desirability of the Fished Joint being adopted to a greater extent upon the Railway, will receive the attentive consideration of the Directors."—*Extract from letter of Captain Galton R. E., Secretary to the Railway Department of the Board of Trade in reference to the foregoing Report.*

"Dear Sir—In reply to your favour of the 1st instant, I beg to say that I experience no difficulty whatever in keeping the nuts of the bolts tight."—*Extract from a letter by Mr. H. Woodhouse, Engineer of the London and North-Western Railway.*

"I would, however, beg to state, that in point of safety, the first and most essential element of railway working, the Fish-Joint, on your system, is, in my opinion, indispensable."—*Extract from letter of Mr. J. E. McConnell, Locomotive Engineer of the London and North-Western Railway.*

"On a district of about thirty miles, where the greatest length has been Fished, the saving in labour of maintenance amounts fully to thirty per cent."—*Extract from Mr. R. Jacob Hood, Engineer to the London, Brighton, and South Coast Railway.*

Among others, the Company call attention to the following Patents recently placed under its management: Mr. William Pole's important Improvement in Fish Joints, and Mr. Paul Prince's Improvements in Moulding Railway Chairs.

Licences and every information, may be obtained upon application to Charles May, F.R.S., Managing Director of the Company, 26, Great George Street, Westminster; or to

WILLIAM HOWDEN, Secretary

BRITISH NATION LIFE ASSURANCE

ASSOCIATION.—Chief Offices:—35, Cranbourn-street, Leicester-square.—Capital £300,000

DIRECTORS.

George Bermingham, Esq., Moreton Villa, Kentish Town.

James Furnell, Esq., Morden, Surrey.

G. C. Richardson, Esq., 16, Abbey Place, St. John's Wood.

John Thompson, Esq., 1, St. John's Terrace, Regent's Park.

AUDITOR.—George John Farrance, Esq., 13, Upper Belgrave Place, Pimlico.

PHYSICIAN.—John Thomson, Esq., M.D., F.L.S., Dalby Terrace, Islington.

SURGEONS.

J. S. Bristowe, Esq., 21, Addington Place, Camberwell.

Richard Phillips, Esq., F.R.C.S., 5, Winchester Place, Pentonville.

STANDING COUNSEL.—P. F. O'Malley, Esq., Q.C., 7, Lowndes Street, Belgrave Square.

SOLICITORS.—Messrs. Trinder and Eyre, 1, John Street, Bedford Row.

BANKERS.—The Commercial Bank of London.

MANAGER AND ACTUARY.—Edward Baylis, Esq.

The leading and distinctive features of this Association are:—

Policies Indisputable, and a portion of the Profits applied to the creation of a Fund for the prevention of Policies from lapsing, through the inability of the Assured to continue the payment of the Premiums.

Assurances during the periods of pregnancy and child-birth, without medical examination, securing an Annuity to the child or children, if surviving, until the age of 21, in proportion to the amount assured.

Assurances against paralysis, blindness, insanity, accident, and death, whichever may occur first.

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The Annexation, upon the Premises of the Society, of Reading, Lecture, Chess, and News Rooms; and the use of a Library open to every Associate Member—either Policy-holder or Shareholder

Influential Agents appointed, on application, in every large Town and District throughout the Kingdom.

For Prospectuses and all other information, apply to

EDWARD BAYLIS,
Managing Director and Actuary.

GEORGE RICHARDSON, (late of the Eastern Counties Railway,) Contractor for all description 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.

TO LOVERS OF FISH.

ONE HUNDRED GENUINE YARMOUTH BLOATERS for 6s., package included. These highly-esteemed delicacies and cheap article of food forwarded to all parts, on receipt of penny postage stamps or Post-office order (preferred). Full and plain direction, county, and nearest station. Address, THOS. LETTIS, jun., Fish Curer, Great Yarmouth.

"This is the third season Mr. Lettis has supplied us with Yarmouth Bloaters, and we find the quality excellent.—J. Brashowe, House Steward, Blenheim Palace, Oct. 22nd, 1854."

"Mr. Lettis.—As soon as you send out your genuine bloaters, I shall be glad to have a supply as usual. Those I had last year gave great satisfaction.—A. F. Courroux, St. James's Palace."

MINING INVESTMENT.—T. Fuller

and Co., 51, Thruadecelle-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.

R. C. MANUEL begs to inform his

Friends, and the Public generally, that he has removed from 26, Austin Friars, to 47, Old Broad Street, corner of London Wall. R. C. M. will be happy to give Gentlemen any information respecting Mining property, and to advise in all matters relating to Mining investments. Offices of the Great Crinnis, Great Wheel Busy, United "Limited," and Wheel Regent "Limited."

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

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

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

MANHOOD; the cause and cure of its

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

At home for consultation daily, from 10 till 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 No. 38A, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London.—Saturday, December 23, 1855.

Railway Record

Mining Register,

AND JOINT STOCK COMPANIES' REPORTER

No. 628.—Vol. XII. No. 52.]

SATURDAY, DECEMBER 29, 1855.

[PRICE 5d., STAMPED 6d.]

EASTERN COUNTIES RAILWAY.—Lowestoft Ship Yard.—The Directors of the Eastern Counties Railway Company are prepared to receive Tenders from parties who may be willing to Rent the Ship Yard at Lowestoft, for a period of 21 years.

The terms and conditions upon which the above Ship Yard will be let may be obtained on and after the 29th instant, upon application to the undersigned, or to the station-masters at either of the following stations, viz.:—Lowestoft, Yarmouth, Ipswich, and Harwich.

Tenders must be lodged at the Secretary's Office, Bishopsgate-station, not later than 11 o'clock, a.m., on Tuesday, the 8th of January next.

The Directors do not bind themselves to accept the highest or any tender.

By order,

J. B. OWEN, Secretary.

Bishopsgate-station, 22nd December, 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 23rd day of January, 1856, at One o'clock precisely, for the general purposes of the Company; and notice is hereby further given, that at such meeting it is proposed to take power to consolidate the £10 Preference Shares into Stock; and notice is further given, that the Registers of Stock and Shares in the above Company will be closed from the 2nd day of January to the 23rd day of January, both days inclusive.

YARBOROUGH, Chairman.

EDWARD ROSS, Secretary.

Manchester, December 21st, 1855.

THE GREAT NORTHERN RAILWAY COMPANY.—The Directors are prepared to receive tenders for loans on mortgage, at $\frac{4}{5}$ per cent. per annum, for a period of three years, and for longer terms at $\frac{4}{5}$ per cent. per annum interest. The interest to be paid half-yearly, in January and July, by coupons, at Messrs. Smith, Payne and Smith's, Bankers, London. Offers of loans to be addressed to

J. R. MOWATT, Secretary.

Secretary's Office, King's Cross Station, London, Dec. 27th, 1855.

THE GREAT NORTHERN RAILWAY.—Contract for Coal Waggon.—The Directors are prepared to receive Tenders for one Hundred Coal Waggon, the Company finding the Springs.

Parties disposed to tender may obtain the Drawing, Specification and Form of Tender (on which Form, only, Tenders will be received), on payment of 10s. per set, upon application at this Office, or at the Offices of the Locomotive Department, Doncaster, on and after Wednesday, the 26th instant.

Tenders, sealed up and marked "Tender for Coal Waggon," must be lodged at this Office before 12 o'clock at noon, on Tuesday, the 15th day of January next, when parties tendering must be in attendance.

N.B.—The Directors do not bind themselves to accept the lowest or any Tender.

By order,

J. R. MOWATT, Secretary.

Secretary's Office, King's Cross Station, London, 24th December, 1855.

CHESTER AND HOLYHEAD RAILWAY.—Loans on Debentures.—The Directors of the Chester and Holyhead Railway are prepared to receive Tenders of Loans on Debentures, to replace an amount falling due. Applications to be addressed to the Secretary, at the Company's Offices, Chester.

By order,

ROBERT S. MANSEL, Secretary.

Chester, 14th Nov., 1855.

BIRKENHEAD, LANCASHIRE, AND CHESHIRE JUNCTION RAILWAY.—Eleventh and Final Call of £1 10s. per Share, on the £31 Shares.—Notice is hereby given, that the Directors of the Birkenhead, Lancashire, and Cheshire Junction Railway Company have, under the provisions of that Company's Act of Parliament, passed a Resolution, calling upon the Proprietors for an instalment of One Pound Ten Shillings per Share upon the £31 Shares, to be paid on the 1st day of February, 1856, to any of the undermentioned Bankers, viz.:

London.....Messrs. Williams, Deacon, and Co.

Liverpool....The Liverpool Commercial Bank.

Manchester { Messrs. Cunliffe, Brooks, and Co.

{ The Union Bank of Manchester.

Chester.... { Messrs. Dixon and Wardell.

{ Messrs. Williams, Deacon and Co.

Warrington..Messrs. Parr, Lyon, and Co.

Macclesfield..Messrs. Brocklehurst and Co.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum upon all moneys remaining unpaid after the 1st of February, 1856.

WILLIAM ATKINSON, Chairman.

WALTER JOHNSTON, Secretary.

Company's Offices, Birkenhead, Dec. 14th, 1855.

BIRKENHEAD, LANCASHIRE, AND CHESHIRE JUNCTION RAILWAY.—Tenth and final call of £1 per share on the £22 Shares.—Notice is hereby given, that the Directors of the Birkenhead, Lancashire, and Cheshire Junction Railway Company have, under the provisions of that Company's Act of Parliament, passed a Resolution calling upon the Proprietors for an instalment of One Pound per Share upon the £22 Shares, to be paid on the 1st day of February, 1856, to any of the undermentioned Bankers, viz.:

London.....Messrs. Williams, Deacon, and Co.

Liverpool....The Liverpool Commercial Bank.

Manchester { Messrs. Cunliffe, Brooks, and Co.

{ The Union Bank of Manchester.

Chester.. { Messrs. Dixon and Wardell.

{ Messrs. Williams and Co.

Warrington..Messrs. Parr, Lyon, and Co.

Macclesfield..Messrs. Brocklehurst and Co.

The Bankers are instructed to charge interest at the rate of 5 per cent. per annum upon all sums remaining unpaid after the 1st day of February, 1856.

WILLIAM ATKINSON, Chairman.

WALTER JOHNSTON, Secretary.

Company's Offices, Birkenhead, Dec. 14th, 1855.

NORTH STAFFORDSHIRE RAILWAY.—Loans on Debentures.—The Company is prepared to borrow money to a limited extent, on their debentures, for three years, at Interest of 5 per cent. per annum, payable half-yearly. Applications to be made to the Secretary, at Stoke-upon-Trent.

By order,

J. SAMUDA, Secretary.

ROSCREA AND PARSONSTOWN RAILWAY.—Notice to Contractors.—The Directors of the above Company are prepared to receive Tenders for executing the Contract Works of said Railway, Twenty-two Miles in length, extending from its junction with the Great Southern and Western Railway, at Ballybrophy Station, to Parsonstown.

The Plans and Drawings, with a Specification of the Works, will be ready for inspection at the Office of W. R. Le Fanu, Esq., Engineer to the Company, No. 7, Fitzwilliam Square, North, Dublin, on the 28th instant, and Sealed Tenders (on Printed Forms, to be had at the Engineer's Office), addressed to the Secretary of the Company, endorsed "Tenders for Contract Works, Roscrea and Parsonstown Railway," should be lodged at King's Bridge Terminus, by Twelve o'clock on Saturday, the 19th January, 1856.

By order,

WILLIAM TAYLOR, Secretary.

Office, King's Bridge Terminus, Dublin.

20th December, 1855.

EAST INDIAN RAILWAY COMPANY.—Notice is hereby given, that the Transfer Books of this Company will be closed from the 1st to the 12th January next, both days inclusive, for the purpose of making up the interest account to the 31st of December, 1855.

The Interest warrants will be forwarded to the Shareholders whose names for the time being are registered in the Books of the Company.

By order of the Board,

D. I. NOAD, Secretary.

East Indian Railway House, Alderman's Walk, New Broad-street, London, Dec. 24th, 1855.

GREAT INDIAN PENINSULA RAILWAY COMPANY.—Consolidation of the Existing Shares.—Notice is hereby given that, pursuant to resolution, the existing shares of the Company will be consolidated into shares of £20 value.

Shareholders are, therefore, hereby requested to send into the office their Share Certificates, in exchange for which they will receive new certificates, free of expense, in the proportion of one new £20 share for every four £5 shares held by them respectively.

The Register of the Company will be closed for this purpose from the 10th to the 22nd January ensuing, and the new Certificates will be made out in the names of the parties who stand upon the Register on the said 10th of January, and will be ready for issue after the 22nd.

Signed,

CORNELIUS NICHOLSON,

Superintending Director.

3, New Broad Street, London, Dec. 19th, 1855.

GRAND TRUNK RAILWAY COMPANY OF CANADA.—Notice is hereby given, that the Transfer Books of the above Company will be closed from Tuesday, the 1st day of January, 1856, to Tuesday, the 15th, both days inclusive, for the purpose of making up the Half-year's Interest accrued on the "A" Series, Quebec and Richmond, St. Laurence and Atlantic, and Toronto and Guelph, Issues of Grand Trunk Shares. Each of the Proprietors registered on the 31st December will have a warrant forwarded to him 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 31st December, will be payable on and after the 16th January, 1856. The Certificates to be deposited at this office three clear days prior to the receipt of the Interest.

By order of the Board,

C. P. RONEY, Secretary.

Offices of the Company, 21, Old Broad-street,

London, 19th December, 1855.

DUTCH RHENISH RAILWAY COMPANY.—Payment of Provisional Dividend, and Distribution of Forfeited Shares.—Notice is hereby given, that in a Meeting of Commissaries, held this day, the Direction has been empowered as follows:—

1. To the payment of a Provisional Dividend of fl. 2 10 per Share, in conformity of Art. 48 of Statutes; to which will be added six months' Interest on the Eighth Call, making altogether fl. 2 40 per Share—say Four Shillings.

2. To offer to the Proprietors the Shares forfeited to the Company, on certain conditions, and in proportion to the Shares held by them.

In pursuance to the above, the Transfer Books of the Company will be closed from the 31st December to the 15th January, 1856; and the Shareholders then on the Register will be entitled both to the Dividends and Allotment of Shares, above referred to.

The Direction of the Dutch Rhenish Railway Company.

B. DONKER CURTIUS, President.

J. C. s'JACOB, Secretary.

Amsterdam, December 15, 1855.

London Offices, 61, Gracechurch Street.

SCOTTISH MIDLAND JUNCTION RAILWAY.

An extraordinary meeting of the proprietors of the Scottish Midland Junction Railway was held on Friday, Dec. 21, in the waiting rooms of the general station, Perth, for the purpose of considering, and, if adopted, of approving of and confirming an agreement entered into between the directors of the company and the directors of the Perth and Dunkeld Railway Company for the working and use by the Scottish Midland Company of the Perth and Dunkeld line, and for the regulation and management of the traffic thereon, agreeably to the provisions of the Perth and Dunkeld Railway Act; HUGH WATSON, Esq., of Kellior, occupied the chair.

Mr. WYLIE, secretary, read the advertisement calling the meeting.

Mr. CHRISTOPHER KERR, solicitor to the company, read the clauses of the act authorising the agreement, and certified that this meeting had been duly called and constituted.

The CHAIRMAN said the agreement was now on the table, and only wanted the ratification of the meeting.

Mr. KERR, at the request of several gentlemen, read the agreement, which was rather voluminous. The chief points in it were, that as soon as the Perth and Dunkeld line is opened for traffic, the Midland Company are to take possession of and work the same for the statutory period of ten years; the affairs of the line are to be managed by a committee of six—three to be chosen from the Perth and Dunkeld, and three from the Scottish Midland Company; that a chairman is to be elected from each company alternately, who shall have a deliberative, but not a casting vote; and, finally, that all matters of dispute shall be settled by arbitration.

The CHAIRMAN then said—You have all heard the agreement which has been entered into, and which the directors have framed with the greatest care and attention. I have now to move that it be approved of.

Mr. GRAY seconded the motion; which was unanimously agreed to.

This exhausted the business.

PERTH AND DUNKELD RAILWAY.

A SPECIAL meeting of the shareholders of the Perth and Dunkeld Railway was held on Friday, Dec. 21, at the Royal George Hotel, for the purpose of considering the agreement referred to in the meeting of the proprietors of the Scottish Midland Railway; the Earl of MANSFIELD in the chair.

ARCHIBALD BUTTER, Esq., of Faskally, moved the adoption of the agreement, which was seconded by ARCHIBALD TURNBULL, Esq., of Bellwood, and unanimously agreed to.

The meeting then separated.

GLASGOW AND SOUTH-WESTERN RAILWAY.

A SPECIAL meeting of this company was held in Glasgow on Wednesday, Dec. 26, for the purpose of considering and resolving as to the company contributing part of the capital required for the proposed Castle Douglas and Dumfries Railway, and Maybole and Girvan Railway, and entering into agreements for working said railways, when completed; Mr. ANDREW ORR, the Lord Provost, in the chair.

The CHAIRMAN said—This meeting has been called for the purpose of laying before you two bills which are about to be introduced to parliament. The first is for making a line between Dumfries and Castle Douglas, of 20 miles in length, and the directors have always entertained a favourable opinion as to the undertaking. Within the last four or five months a strong expression has been made; and on a deputation of your directors visiting the district, they were fully satisfied that all the landed proprietors, farmers, and persons of property there were hearty in the cause, and willing that the land for the line should be given at a moderate price. They are also satisfied that the line can be made at from £5,000 to £6,000 per mile. The directors now ask you to increase the subscription which they formerly proposed from £30,000 to £60,000; the district itself having already subscribed £60,000. By a subscription of

£30,000 on our part the company might go to parliament, but to put the matter beyond doubt, the directors ask you to hold £60,000 of stock in this line. It is expedient that we should have a considerable controul and hand in the new company. I need not speak of the advantages of these cheap lines coming into your main line. Such lines as the Ardrossan and the Grougar branches have contributed vastly to the profits of your main line. The prospects of this Dumfries and Castle Douglas railway are in the highest degree favourable, and it will be of great benefit to our main line as regards the traffic, both north and south. The next line is that from Maybole to Girvan, a distance of 12 miles. You are aware that a branch is at present being made from Ayr to Maybole, and the proposition is to carry it on to Girvan. The proprietors on the line have come forward unanimously. We formerly asked you to subscribe £12,000, the estimated cost being £62,000; but as we now find that estimate may be £68,000, the directors now ask you to subscribe £20,000. In going to Girvan we are pointing to Loch Ryan, and you know the immense benefit which would result were the line carried this length. The highest rate of interest of £20,000 would be only £1,000 per annum, and we may safely calculate upon a traffic of £100 a week from this branch to our main line without any additional plant being requisite, while at the same time the line would pay of itself. After some further remarks, the chairman moved a resolution authorising subscriptions of £60,000 and £20,000 towards the construction of these new lines, and the working of them when made. He stated that the company would be again called together under the Wharnclyffe standing order.

Mr. JAMIESON seconded the resolution.

Mr. MAXWELL, the convener of the stewards of Kirkcubright (who appeared with Mr. Gordon, of Culvennan; Mr. Patrick Dudgeon, of Cargen; and Mr. Francis Maxwell, of Breoch, as a deputation from the Dumfries and Castle Douglas Company), gave some details as to the unanimity with which landlords, farmers, and merchants in the district supported the line.

The resolution was then agreed to.

The CHAIRMAN briefly noticed the great increase of general and mineral traffic on the main line, after which the meeting separated.

SHREWSBURY, HANWOOD, AND WELSHPOOL RAILWAY.

A MEETING of parties interested in promoting the construction of this proposed line was held on Friday, Dec. 21, at Shrewsbury; Mr. R. BLAKEMORE in the chair.

After some discussion on the propriety of representing the Shrewsbury Committee at the Welshpool meeting, Messrs. Blakemore and France were appointed a deputation for that purpose.

It was stated that the promoters of an opposition line would not proceed with it, and that parties who had promised to support the latter were now prepared to assist in the promotion of the above scheme.

The meeting then separated.

GALWAY AND MAYO RAILWAY.

A NUMEROUSLY attended and most influential meeting of landed proprietors and cesspayers in the county of Galway was held on Wednesday, Dec. 26, at Tuam. A strong determination was evinced in the speeches and resolutions to take active and vigorous steps, with a view to secure the construction of a line of railway to Mayo, branching from the Midland line at Athenry, and passing through the town of Tuam, as being the most natural, practicable, and legitimate course. It was unanimously resolved to give every opposition to any project that might interfere unduly with the claims and interests of Galway and the adjoining districts of Mayo in reference to railway accommodation. It was urged and agreed to that no more time should be lost in waiting for the fulfilment of promises relative to an extension from Athenry, but that measures should be taken to encourage the formation of a company which would carry out the object of the meeting and of the cesspayers generally, by procuring for it the support of a reasonable guarantee on the cost of the proposed railway.

DINNER TO MR. EBORALL ON HIS APPOINTMENT AS MANAGER OF THE SOUTH EASTERN RAILWAY.

A DINNER was given on Friday evening, Dec. 21, at the Clarence, Hotel, Manchester, in honour of Mr. Eborall, the general manager of the East Lancashire Railway, on the occasion of his leaving the district to take the management of the South-Eastern Railway; Captain HUISS, the general manager of the London and North-Western Railway, presided, and a large number of railway directors and officers from all parts of the country were present.

The CHAIRMAN, in proposing the "Health of Mr. Eborall," adverted at considerable length to the position and policy of railway management. He said, however singular it might seem that so gigantic an instrument and so wide-spread a system as that of the railway interest of Great Britain should be in its present state of depression and collapse while the railway system of every other country, derived from this country, was extending and improving, the causes of this were palpable to every one. In a great commercial country like this, teeming with money and overflowing with the annual increase of its wealth, the railway system, starting into existence full blown, and far exceeding the anticipations of its creators, elicited a spirit of excitement, of speculation, and of almost wild delirium of extension, which we were now only too ready to regret, but which, at the time, no one was powerful enough to withstand. Parliament, which ought to have stemmed the popular madness, first bounded on the commercial enterprise of this country to a far greater and more rapid extension of railways than was prudent or expedient, and then, having excited competition as the only means of regulating the proceedings of these great corporations, stepped in and said, "Having granted competition, we can compel you now, under a sort of penal power, to assist each other to break each other's heads" (cheers and laughter). It was in vain that the older corporations lifted up their voice, and preached the doctrine that competition in railways was combination at a later period, and that where one line paid 5 per cent. it did not follow as an inevitable sequence that two lines through the same district would pay 2½ per cent. each. Parliament flung the railway system broadcast upon the country, without any consideration whatever, and left to railway managers and directors the unhappy task of endeavouring to pick out this tangled mass, and to weave into something like a system the difficult and almost inextricable knot into which they had tied them (hear, hear). But it was not in Englishmen to sit down contented with their arms folded; and, as it was useless to regret the past, let them consider how to retrieve the grand cardinal error which had been made in this country, to rescue the wreck of this noble property, and reinstate it on something like a substantial basis. He, for one, had no hesitation or despair whatever of the railway system of Great Britain, if placed under proper management and judicious guidance (hear, hear). But, unless we steered a totally different course from that so fruitlessly pursued for years past, he feared we had not seen the end of the mischief. To rescue railway property from its present condition he looked to prudence and publicity—for he thought the moribund proceedings were to the shareholders the greater the element of security in railway property (hear, hear)—but, above all, to the returning good sense of directors and managers, in concentrating their energies rather for good than evil, and directing their efforts rather to benefit and conciliate each other than to snatch an undue advantage (hear, hear). Railway managers had been too apt to forget this policy, but he confessed that in his railway career those parts to which he looked back with greatest satisfaction were those in which he had endeavoured honestly, and he hoped to some extent successfully, to harmonize all the surrounding interests, and bring one great system of fusion into profitable and accordant action (cheers). However much boards of directors might exert themselves to conduct and regulate railway undertakings, it was in a very great degree on the temper, moderation, and spirit with which railway managers

carried out their communications with each other that the prosperity of the railway system must depend (cheers). Under the circumstances of his present position in the railway world, the railway manager must be a sort of *rara avis* of his kind. He must, of course, be a man of general education and enlarged views, and he must have address and manner, because he had to meet every class and description of men, from the peer to the peasant. Unless he had a large knowledge of human life, he would not be able to cope with the difficult positions in which he was frequently placed; and he must have a grasp of mind that would look over small things, and take liberal and comprehensive views. He must have kindly views of neighbouring interests as well as his own; and he must have long and earnestly studied his profession, both in its scientific and in its commercial part. It was a very difficult and very large study, and he believed the public at large were but little aware, when they travelled smoothly along a line of railway, of how much thought, attention, and anxiety, and how many aching heads, had been given to the provision of that accommodation which they enjoyed. The manager of a great trunk line must be aware of all the continually changing commercial and political circumstances of the country, and ought to be continually studying them. He must have an iron constitution, health and activity; for it was no light task that railway managers undertook. Sleepless nights and anxious days, dry weather and wet, frost and snow, sun and sunshine, all were the same to the railway man; there he must be. No pursuit required more imperatively that a man must have the power of regulating his temper; and he would beseech the railway manager never to lose sight of the claims of his subordinates (hear, hear). He must be a man of regularity and punctuality, in the strictest sense; and, finally, the two qualities on which he placed the greatest value were truthfulness and integrity. He believed immense mischief had been done to the railway interest, not by the want of common vulgar truth as between man and man, but by the absence of that delicate perception of truthfulness, that horror of deceit, that repudiation of all chicanery, and the absence of anything approaching to trickery on the part of railway managers, which was so much to be desired. He would not merely place the value of integrity on the ground that it was the best policy, but on the higher ground that they were to endeavour to raise the moral character of the system with which they were connected, and to rescue, if possible, £300,000,000 of property, employing some hundreds of thousands of men; and they could only do that by elevating their own conduct (cheers).

Mr. EBORALL having acknowledged the compliment in an appropriate speech,

Mr. MORISON, in responding to the toast, success to the "Clearing House," in connection with his own health, said, that the event of this day must be gratifying to all. It was certainly very agreeable to see so many gentlemen of position and influence come together to pay a graceful compliment to the principal guest of the evening. The compliment was very honourable to that gentleman, and would be very encouraging to all who aspired to office of the like responsibility and importance as that to which he had been recently appointed. It was indeed a compliment, the stimulating effects of which would be felt through every grade of the railway service; and truly that service stood in need of some encouragement, for he believed no body of men had ever been more grudgingly praised and more unsparingly censured than those who had hitherto conducted the affairs of railways. Had railway men not fallen into errors, they would have been more than human, but their bitterest enemy could not deny that they had accomplished great things, and that by far the greater part of what they had done had done well. Let those who disputed this position look around over the surface of this land, and the monuments of the railway system which meet their view on every side should teach them some candour. It might be objected that, pecuniarily, the results of railway undertakings had not realized the expectations of their projectors. It was no doubt that in this point of view there had been

a partial failure; but for this failure, which would, as compared with the duration of railways, be temporary, he did not think the railway service should in justice be held responsible. The causes of the depreciation of railway property were numerous and complex. They had their roots in our political institutions, in the habitual character, and in the natural energy which was the foundation of all our greatness. The Briton was not easily roused, but when once awakened to a sense of the ability or value of any enterprise, he engaged in it with the resolute earnestness which distinguished him. The result is that the supply soon exceeded the demand. Then ensued a glut, and caused enormous losses to individuals, fearful distress, and widespread ruin. These sacrifices, however, great and calamitous as they were, turned out in time a national gain, and were indeed involuntary offerings made on the altar of national greatness.

Several other toasts having been duly honoured, the entertainment terminated, having afforded much gratification to all interested.

MIDDLE-CLASS MORALITY.

(From the Railway Gazette.)

Not many weeks have elapsed since the country was astonished with the insolvency of one of the oldest Banking establishments in the metropolis; and the present month has revealed, in the management of some of our public companies, an amount of abuse of trust which has created the greatest want of confidence in a very numerous body of the middle-class. We advance a further step, and the disclosures in the case of DAVIDSON and GORDON demonstrate the rotten foundation upon which many of our mercantile transactions are based; whilst descending to the fearful records of the assizes and the inquest-room, we see that the most intimate relations of society are not free from the fatal poison of the murderer! To which side soever we turn, the mind is sickened by the contemplation of a hideous decline in the morals of the middle-class, of whom we were accustomed to boast as the depository of the virtue of the community; and it is not too much to say that the instances which we have referred to have cast a great taint upon the confidence between man and man!

In reference to the recent disclosures respecting the Eastern Counties Railway, to which we gladly would confine our remarks, our contemporary, the *Economist*, observes:—

"The report" (that is of the Committee of Investigation) "is made by gentlemen who belong to the middle classes, and are practical men of business. The persons they inculcate are one and all of the same classes, and practical men of business; though some of them, as Sir Morton Peto and the members of his firm, with Mr. Waddington and others, may be placed amongst the elite of these classes. From this fact, we infer that the middle-classes, hitherto so confident, are beginning to lose faith in each other. They no longer trust mutually to their honour and rectitude—they no longer think it a guarantee for work being well and faithfully done that it is placed in the hands of an opulent middle-class man. About the merits of the class we say nothing: we only remark that they have lost confidence in themselves, and faith in one another. With so many memorable examples of late to justify their suspicions, we cannot object to them, but the fact deserves the most serious public consideration."

The fact, indeed, does deserve the most serious consideration; and it is one which the most strenuous efforts should be made to remedy. How great soever may be the sacrifices involved—how painful soever the task of pronouncing sentence upon the delinquents—one thing is certain and indisputable, that the time has arrived when no secondary feelings of commiseration should be allowed to interfere with the infliction of a just punishment upon those who may ultimately be found guilty of betraying the confidence of their employers; and the more condign should be the punishment in proportion to the amount of confidence reposed. Society at large, and not individuals alone, demand an example of offenders upon commercial faith and integrity.

The answer of Mr. WADDINGTON to the report of the Committee of Investigation is now before us, but it would be impossible to devote, at this moment, so close an examination of the details as would justify us in pronouncing an opinion

upon the various matters involved. We have neither space nor sufficient time to a careful "summing up" of the evidence on both sides, which is absolutely necessary to send the case to the jury. We have simply had time to read through Mr. WADDINGTON's statement with care, and it is but justice to that gentleman to say that there is a distinctness in his policy, and a judicious evidence of the principles upon which he has acted, together with an avoidance of the *animus* of the Committee—which, nevertheless, like a postscript of a lady's letter, appears to contain the secret of much which was yet to be explained—which entitles the reply to very careful consideration.

Mr. WADDINGTON, however, submits the broad fact to the proprietors that whereas at the time of his being chosen Chairman the gross receipts of the half-year, ending June 30th, 1851, of the Eastern Counties and Norfolk Company, were £368,821, and the expenses £208,358, leaving a profit of £158,000, whilst for the half-year ending June, 1855, the receipts are £471,000, the working expenses £261,000, and the profits £210,000. "Thus," says Mr. W., "you have obtained in four years, on your own line, an increase of £105,000 on your half-yearly revenue, at a cost of £53,000 additional expenses. And these additional expenses include interest on all your purchases, and on the unproductive works. As regards dividends, in 1851 there was no dividend, on the last half-year, the balance in your favour on the revenue account was £55,731."

As we have before remarked, it is entirely out of our power to analyse the answer with the care which it absolutely requires, by reason of the late hour at which it has reached our office. It will receive, no doubt, the closest attention of those more immediately interested, and in our next we shall have an opportunity of stating our views upon the subject. In the meantime, it will readily be admitted that the difficulties of the proprietors appear more awkward of solution than before. We repeat our exhortation to the proprietors not to turn back from the task which they have commenced, but to remember that they owe it to their own honour, and to the character of the class to which they belong, to allow no man to be unduly aspersed, but at the same time to visit those who may ultimately be found to be the real delinquents with unflinching severity.

NORTH BRITISH RAILWAY.

THE directors of this company have just issued a statement in reply to certain charges made by some of the shareholders against the recent system of management of the company's affairs. They state that a very satisfactory increase has been obtained in the revenue of the past ten months ending the 30th of November, as compared with the corresponding period of 1854, the total receipts being 215,522*l.*, against 201,867*l.*, showing an increase of 13,655*l.*, of which 9,612*l.* arose from the goods traffic. All this, however, has been done at an outlay far exceeding the ordinary working expenses of railways, the current revenue being burdened by charges which ought to have been incurred in future years, in addition to the heavy cost of plant hired to supply the deficiency of the company's stock. From mistaken notions of economy a system of patchwork, in lieu of thorough repairs, had been the rule adopted from 1848 to 1854. During that period the engine mileage was 7,063,263, and the cost of repairs 42,424*l.*, being at the rate of 1*l.* 4*d.* per mile. From the 31st of January, 1854, to the 21st of November, 1855, the engine mileage was 2,125,638, and the cost of repairs 36,052*l.*, being at the rate of 4*l.* 7*d.* per mile, bringing the average cost during the eight years to 2*l.* 4*d.* per mile. The engine miles for 1855 will be about 1,100,000, and the cost of repairs per engine mile 6*l.* 1*d.*, while for 1854 it was 2*l.* 5*d.* per mile on 1,211,907 miles. With the close of the half-year ending January 31, 1856, will terminate the necessity for extraordinary expenditure in the locomotive and other departments. With due allowance for the requirements of the railway, the directors have no hesitation in stating their conviction that, after the current half-year, the ordinary shareholders may fairly expect a dividend from the surplus profits of the company. They estimate that the net revenue during the next five years

will admit of an average dividend of 17. 14s. 4d. per cent. on the ordinary stock of the company. Since July, 1852, about 13,363l. has been taken from revenue for the purpose of capital, which will be repaid to revenue. The requisitionists wish the shareholders to call upon the directors immediately to resign their seats, with a view to the substitution of a new board, holding a large stake in the stock of the company. The directors hold that it would be a gross dereliction of duty at this critical juncture to abandon their post. They are satisfied that such a course would be fatal to the passing of the money bill through parliament, on which the prosperity of the company depends. The directors, with the exception of Mr. Jowitt and Mr. Bowman, have no hesitation in pledging themselves, when the money bill shall have been passed, and the capital account adjusted, without waiting for the ordinary period at which the re-election of directors would take place, to give an opportunity for the decision of a general meeting, whether the control of the additional capital and the future management of their affairs shall be intrusted to the present directors or to a new board. The capital account to 30th of November shows that 4,469,798l. had been received, and 4,411,520l. expended. The obligations of the company are estimated at 108,173l., and the assets at 80,864l., leaving a balance against the company of 27,309l. The revenue for the half-year ending 31st of January, 1856, is estimated to amount to 138,606l., and the expenditure to 112,794l., including 25,500l. for interest, leaving a balance of 25,812l. From this is deducted 4,630l. paid in advance of preference dividend last half-year, leaving 21,182l.

DUNDEE AND ARBROATH.

THE report of the directors of this company states that they have resolved to recommend a dividend, at the rate of 3½ per cent. per annum, for the half-year ending 31st October last, on the £25 shares, which will amount to £3,500, and leave a balance of £1,382 for the next half-year. The traffic for the past half-year showed an increase of £1,226 over that of the corresponding period of 1854, while the increase in the working expenses amounted to only £23. In accordance with the vote of the special meeting of the company held on the 17th of September last, the directors executed the deed of agreement between this company and the Aberdeen and Scottish Midland companies, binding all parties to promote in good faith a bill in parliament for the purpose of sanctioning a lease of the line to the Aberdeen and Scottish Midland Companies. The agreement was soon afterwards duly executed by these companies. On a reference to Mr. Laing, M.P., it was decided that the Dundee and Arbroath Company should conduct the application to parliament. The directors, with one exception, have all along been of opinion that the proposed lease would be decidedly advantageous to the company, and they still remain of that opinion. After the deed of agreement was duly executed by all parties, a number of shareholders in Glasgow expressed their dissent to the proposed measure; a conference took place on the 5th inst., between the dissentients and the directors, but without producing any satisfactory result. In the meantime the directors feel bound to proceed with the leasing bill.

TRAFFIC RETURNS.

THE traffic returns for the week ending Dec. 23th, on the undermentioned lines of Railway, having their termini in London, are as follows:

	1855.	1854.	1853
East. Coast, Norfolk, and Eastern Union	23,940	24,003	21,808
Great Western	30,309	29,332	25,393
Great Northern	25,075	23,569	25,393
London and North-West	62,024	63,311	55,143
London and South-West	16,597	14,732	11,828
London and Brighton	12,705	12,046	10,899
London and Blackwall	1,092	1,115	1,078
South Eastern	17,016	15,549	14,145

The total receipts on the above Metropolitan lines being £188,758, against £183,657 in the corresponding week of last year; the increase is shown to be £5,071. 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 £166,187, and the mileage 2,251.

The receipts per mile per week for 1855 on the above lines were £80 15s. 0d.; in 1854 the receipts were £80 1s. 5d., and in 1853, £73 16s. 6d.

provincial lines:—	1855.	1854.	1853.
Bristol and Exeter	6,220	5,445	4,932
Chester and Holyhead	4,356	4,426	4,236
East Lancashire	5,529	5,293	4,828
Lancashire and Yorkshire	20,633	19,276	17,862
Lancaster and Carlisle	5,322	5,314	5,381
Midland	30,079	29,532	27,292
Man. Sheff and Lincoln	9,519	9,742	7,848
Newcastle and Carlisle	3,122	3,023	2,786
North Eastern	31,504	30,232	27,521
Oxford and Wolverhampton	3,743	3,231	2,755
Shrewsbury and Chester	2,826	2,111	1,783
South Wales	6,540	5,602	4,174
South Devon	2,421	2,045	1,753
South York. & River Dun	2,013	1,650	1,539
Taff Vale	3,775	3,519	3,044
West Hartlepool Rail. way and Harbour	2,605	2,348	2,063

From the above it will be seen that the increase in the receipts amount to £7,398 over 1854, and of £20,410 over 1853; the takes in 1855 being £140,207, in 1854 £132,809, and in 1853 £119,797.

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 1855 are £53 7s. 0d., for 1854, £51 5s. 6d., and for 1853, £49 7s. 11d.

the returns for the following Scotch lines are:—	1855.	1854.	1853.
Aberdeen & Scottish Mid	3,012	2,673	2,356
Caledonian	10,153	11,259	9,616
Edinburgh and Glasgow	4,438	4,571	4,624
Edin. Perth and Dundee	2,843	2,776	2,342
Glasgow and South-West	5,576	5,156	4,950
North British	4,999	4,683	4,793
Scottish Central	2,825	2,259	1,929

Total.... £33,316 33,377 30,604

These returns show a decrease of £31 on the lines named, under the corresponding week of 1854; and an increase of £2,742 over 1853. The mileage of these lines being 900, in 1854 884, and in 1853 884.

The receipts per mile per week on the above Scotch lines are £37 1s. 0d. they were in 1854, £37 11s. 10d., and in 1853 £34 13s. 2d.

For the principal Irish lines the returns are:—	1855.	1854.	1853.
Belfast and Ballymena	831	760	823
Dublin and Belfast Junc.	1,133	1,009	881
Dublin and Kingstown	731	594	683
Dublin and Drogheda	1,362	1,251	1,072
Great Southern and West	6,748	6,159	5,099
Londonderry and Ennis	718	562	429
Midland Great Western	3,478	2,717	2,536
Ulster	1,320	1,242	1,209

Total..... 16,321 14,294 13,332

The increase of receipts on the above lines is thus shown to be £2,027 over the receipts of last year and of £2,989 over 1852. The mileage being respectively in 1855 650½, 1854 635½, and 1853 606½.

The receipts per mile per week on the above Irish lines being, for 1855, £25 1s. 4d., in 1854 £22 9s. 5d., and in 1853 £21 19s. 3d.

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 7,470	£401,709	£53 15 9
1854 on 7,336	£383,682	£53 0 5
1853 on 7,010½	£342,679	£48 17 8

From the above it will be seen that this week's receipts show an increase of £18,077 over the corresponding week of 1854, and of £59,030 over 1853. The receipts per mile per week show an increase, as compared with those of 1854 of 15s. 4d., and of £4 18s. 1d. over 1853.

LAW INTELLIGENCE.

COURT OF QUEEN'S BENCH.

MEAGER v. THE EASTERN COUNTIES RAILWAY COMPANY. — LIBERALITY OF THE COMPANY.

THIS was an action brought by the widow of a man who had been accidentally killed when travelling as a passenger on the defendants' railway, to recover compensation for the loss she had sustained—the action being brought under the statute known as "Lord Campbell's Act, enabling the surviving relatives of a person whose death has been caused by the negligence of others to sue the parties.

On the case being called on, it was announced that the company had agreed to consent to a verdict against them for 1,900l., being 900l. to the widow, and 500l. each to the two children of the deceased.

LORD CAMPBELL said he was very happy to see that the railway company had acted in so liberal a manner in consenting to this verdict against them. It was an example worthy of imitation by all other companies similarly situated. In former times, when accidents occurred to coaches, from which most, if not all, of the passengers perished, no action could be brought against the proprietors by the surviving relatives. The act which had been passed by the legislature had removed this difficulty, and he was happy to say that it had hitherto worked with the most beneficial results.

The verdict was then entered for the plaintiff—damages, £1,900.

MONEY MARKET AND CITY INTELLIGENCE.

FRIDAY EVENING.

THE Consol Market continues in a very inanimate condition, but on comparison with last week's quotations they exhibit a decline, owing principally to a pressure for money, and a feeling which is beginning to prevail that the present war is likely to continue.

Consols opened at 88½, ¾, and closed at 88½, ¾; New Three per Cents., 88½; Reduced, 88½ to 88½; Bank Stock, 205½ to 206; Exchequer Bills, 4s.; and India Bonds, 8s. dis.

In the railway share market the amount of dealing reported continues very limited; and without particular variation in prices.

Mining, banking, and miscellaneous shares are not much in demand. The few shares which have changed hands show no feature worth remarking upon.

SATURDAY.—Consols closed 88½ to ¾ ex div. for the 10th January. Three per Cent. Reduced, 88½, ¾. New Three per Cents., 89½, 89. Bank Stock, 205. Exchequer Bills were 8s. to 4s. dis. Exchequer Bonds, 97½ to ¾. The railway share market was very deficient in business, and almost stationary in price. In a few cases the tone was a shade flatter. Eastern Counties shares were rather firmer. French shares were steady. Easterns were quoted 34½ to 35½; Northern, 35½ to ¾; Paris and Lyons, 25 to ¼ prem.; Centrals, 3½ to ¾ prem.; and Westerns, 9½ to 10 prem.

MONDAY.—Consols closed 88½ to ¾ ex dividend. The firmness of the market was attributable to some speculative purchases, but the general transactions were altogether unimportant. Bank Stock closed at 205 to 207; Reduced 88½ to ¾; New Three per Cents., 89½ to ¾; Exchequer Bonds, 97½ to ¾; and India Bonds and Exchequer Bills, 7s. to 4s. discount. Although there was little animation in the railway market prices were generally firm, and in some instances advanced towards the close.

TUESDAY being Christmas Day, no business was transacted on the Stock Exchange.

WEDNESDAY.—Consols closed 88½ to ¾ ex div. for the 10th January. Three per Cent. Reduced, 88½, ¾. New Three per Cents., 89½, ¾. India Bonds, 8s. dis. Exchequer Bills were 7s. to 3s. dis. Exchequer Bonds, 97½ to ¾. The railway share market was very inanimate, and rather flat. In some cases a decline of about ½ per cent. was established. Generally, however, prices closed much the same as on Monday. French shares were quiet. Easterns, 34½ to 35; Northern, 35½ to ¾; Paris and Lyons, 25 to ¼ prem.; Centrals, 3½ to ¾ prem.

THURSDAY.—Consols closed at 88½ to 7-16. Three per Cent. Reduced, 88½, ¾; New Three per Cents., 89½, 88½. India Stock, 225. Bank Stock, 205½, 206. Three-and-a-Half per Cent. Exchequer Bonds, falling payable in 1858 and 1859, 97½. India Bonds, 7s. 8s. dis. Exchequer Bills were 7s. to 4s. dis. The railway share market was heavy. The chief feature was a fall of ½ to ¾ per cent. in Great Western stock. Caledonians have also given way. London and North-Western stock was well supported. French shares were firm. Easterns were quoted 34½ to 35; Northern, 35½ to ¾; Paris and Lyons, 25 to ¼ prem.; Centrals, 3½ to ¾ prem.; and Westerns, 9½ to 10 prem.

HULL, Dec. 27.—Messrs. T. W. Flint and Co. state that things are almost at a stand-still in the share-market, and transactions are confined within the smallest possible limits. Most people are engaged making up their books; until they are well into the new year they do not look for any extension of business.

MINING SHARE LIST.

Shares.	DIVIDEND PAYING MINES.	Paid.	Price.	Shares.	Paid.	Price.	Shares.	Paid.	Price.		
5190	Alfred Consols (copper), Phillack	2 1/2	14	6000	Dolfrwynog (copper), Merioneth	13	1	5000	Ultha United Mines, Cumberland	1	1
6930	Altgoed Consols Slate Quarry	2 1/2	14	4536	Duke of Cornwall (copper), Bodmin	13	1	3000	Union (tin), Roche & Luxillion	1	1
2000	Anglesea Coal Comp. ny.	7	—	1050	Dyfnwyr (lead), Wales	11	16	20000	Vale of Towry (lead)	25	19
1724	Balleawidden (tin), St. Just	11 1/2	5	4090	East Alfred Consols (lead, copper)	1	1	1024	West Alfred (copper), Phillack	25	19
4000	Bedford United (copper), Tavistock	2 1/2	12 1/2	25 1/2	East Basset, (copper) Redruth	37	50 60	8100	West Fowey Consols (tin, copper)	6	—
5000	Black Craig (lead), Kirkcubrightshire	5	—	512	(East Goldscope (copper))	1	7 1/2	1024	West Par Consols (copper), St. Blazy	1	1
1000	Bryntall, Llanidloes, Montgomeryshire	7	—	1000	East Gunnis Lake Junction (copper)	2 1/2	4 1/2	1024	West Phoenix, Linkinhorne	18 1/2	—
5000	Bat Holes, Worthen, Salop	1 1/2	—	4024	East Halamanning (tin)	1	—	6003	West Polberro	2 1/2	2 1/2
1000	Callington (lead, copper), Callington	7 1/2	2	200 1/2	East Herland	1	—	2560	West Orleans, (St. Austell)	2 1/2	—
1000	Carn Brea (copper, tin), Illogan	15	85	6 000	East Tamar (silver-lead), Beerferris	2 1/2	—	5400	West Rosewarne United	2	2 1/2
2048	Carnyorth (tin), St. Just	3	4	2 43	East Wheat George, Walkhampton	3	—	12000	West Sorridge	4 1/2	6 1/2
256	Currow (copper, tin), Camborne	20	14 1/2	4000	East Wheat Russell, Tavistock	4 1/2	1 1/2	1056	West Stray Park, Camborne	3	6
1010	Cook's Kitchen (copper, tin), Illogan	13 1/2	3	584	East Wheel Vor (tin), Helston	2 1/2	—	512	West Wheel Frances, Illogan	21	21
1024	Devon Great Consols (copper), Tavistock	1	415	256	Eaglebrook (Llanpharrog)	31 1/2	18	500	West Wheel Towan (copper, tin)	23	3
12000	Dhurode (copper), Ireland	1	—	280	Eagle Lee, Llanpharrog-y-Cro	7	—	1003	Wheel Agar (copper), Illogan	6	—
2500	Drake Walls (tin, copper), Calstock	1 1/2	—	5900	Fee Donald (lead, antimony)	6 1/2	1 1/2	12000	Wheel Alfred (copper), Hayle	1	1
200	East Darren (lead), Cardiganshire	32	150	21000	Fee Tor (tin), Altarnun	1	—	256	Wheel Betsy (tin), St. Agnes	14 1/2	—
1035	East Wheel Rose (silver-lead), Newlyn	27	20 1/2	15000	Fromisa and Craiglog (lead)	1	—	539	Wheel Carn (tin), St. Just	2 1/2	—
524	East Wheel Margaret (tin, copper)	5 1/2	12	12 1/2	Geary's Phith, Rhedyn	3	3	4093	Wheel Crebor (copper), Tavistock	3	—
424	Fowey Consols (copper), Twardreath	40	30	5 000	Geary's Phith, Rhedyn	2 1/2	—	1024	Wheel Cupid (copper), Gwennap	10 1/2	4
4415	General Mining Co. for Ireland (cop., lead)	3	2	4000	Gawton United	2 1/2	3 1/2	1070	Wheel Enys (tin), Wendron	10 1/2	10
2000	Goginan (lead), Cardiganshire	8	6	10 4	Gilman (tin), St. Erth	6	4 1/2	784	Wheel Franco, near Tavistock	20 1/2	10
1024	Gonamena (copper), St. Cleer	13 1/2	30	12000	Gorn (lead), Llanidloes	1	—	6003	Wheel Grenville, Camborne	3 1/2	3 1/2
30000	Great Grinnis (copper)	1	—	2 3	Graham and St. Aubyn (copper)	103 1/2	21	10 000	Wheel Guskus (tin, copper)	22 1/2	—
50000	Great Onslow Consols, Camelford	1 1/2	—	6000	Great Dawgas	2	—	5120	Wheel Harriett, Camborne	1 1/2	—
18750	Great Polgoth (tin), St. Austell	4 1/2	2 1/2	30000	Great Hewas United	2 1/2	6	3 000	Wheel Helen (tin), Breage	1 1/2	4 1/2
26668	Great Wheel Vor (tin, copper), Helston	5	4 1/2	10000	Great Trevelloe	2	2 1/2	5000	Wheel Kitty (tin), St. Agnes	1 1/2	3 1/2
1024	Herodfoot (lead), near Liskeard	8 1/2	—	2400	Great Beam (tin), St. Austell	20	9	6000	Wheel Langford (copper, silver-lead)	1 1/2	—
6000	Hingham Down Consols (copper)	3 1/2	11	6750	Great Bryn Consols (copper, tin)	1 1/2	—	808	Wheel Oak (tin), near Helston	2 1/2	—
1000	Holbush (lead, copper), Callington	25	—	4 000	Grea Cowarch, Merioneth	4 1/2	—	13 0	Wheel Regent (limited)	2 1/2	—
2000	Hollyford (copper), near Tipperary	11	—	1024	Great Sheba Consols (tin copper)	21 1/2	4	2048	Wheel Robins (tin), Liskeard	3	—
2048	Kennegry (copper), Breage	1	—	10000	Great Tregune Consols, Altarnun	1	—	4000	Wheel Russell (copper), Tavistock	2 1/2	1
786	Kirkcubrightshire (lead), Kirkcubright	9 1/2	—	1024	Great Wheel Alfred, Phillack	35 1/2	17	1024	Wheel Sidney, Plympton	7	—
30000	Lackamore Copper	1	—	5120	Great Wheel Baidern (tin)	3 1/2	—	6000	Wheel Tildy (copper), Illogan	3 1/2	1 1/2
5000	Lewis (tin, copper), St. Erth	5 1/2	—	6000	Great Wheel Busy (limited)	2 1/2	—	512	Wheel Trevels (copper), Gwenna	20 1/2	10 1/2
5000	Merlyn (lead), Flint	2 1/2	—	1024	Great Wheel Fortune (tin)	18 1/2	8	3900	Wheel Trevena (tin), Breage	5	5 1/2
30000	Minning Co. of Ireland (copper, lead, coal)	7	13 1/2	16 000	Grey Mare (tin, &c.), Cornwall	1 1/2	6	8448	Wheel Trewane, (silver-lead)	1 1/2	—
6000	Marko Valley (copper), Cardigan	4 1/2	5	6000	Gwynallfion (lead)	4 1/2	6 1/2	3167	Wheel Unity (copper, tin) Gwennap	6 1/2	1 1/2
5000	Mendip Hills (lead), near Bristol	3 1/2	2	512	Halamanning and Croft Gethal	96	20	1024	Wheel Unity (tin, copper), Redruth	23 1/2	4 1/2
3000	North Pool (copper, tin), Pool	22 1/2	100	8162	Hawkmoor (tin and copper), Calstock	2 1/2	6	1024	Wheel Vanton (silver-lead), Lisk	6 1/2	—
6000	North Wheel Basset (copper, tin), Illogan	1 1/2	32	5 1/2	Helvellyn Consols (copper)	1	13	4096	Wheel Zion (copper, lead, Calstock	4 1/2	1 1/2
6400	Par Consols (copper), St. Blazy	1 1/2	13	4096	Hemondor Consols	2 1/2	5 6	6400	Whitford (lead), Flint	4 1/2	—
1160	Perran St. George (cop., tin), Perranzabuloe	21 1/2	15	10000	Hill Bridge Consols	1	—	4096	Yealand Consols (tin, copper)	4 1/2	1
200	Phoenix (copper, tin), Linkinhorne	30	300	5000	Hole Valley	1 1/2	1 1/2				
1000	Polberro (tin), St. Agnes	15	—	2300	Ivybridge (silver lead)	1 1/2	13 1/2				
580	Providence Mines (tin), Uny Lelant	20 1/2	51	2048	Kea Tremayne (tin)	1 1/2	—				
23200	Rorrigton (lead), Snailbeach, Shrewsbury	24	225	16000	Kewick (lead), Portinacole	4 1/2	1 1/2				
256	Rosewarne United (copper, tin), Gwennap	2 1/2	315	3000	Kilbricken (silver-lead), Clare	5 1/2	—				
256	South Tamar (silver-lead), Beerferris	1 1/2	—	6 000	Lackamore (copper), Tipperary	1	—				
256	South Tolgus (copper), Redruth	16	70	21088	Lamheroe Wheel Maria (copper)	18	1				
248	South Wheel Frances (copper), Illogan	37 1/2	700	18000	Leeds Town (tin, copper, Crown	3 1/2	—				
1024	Sperna Consols (tin), St. Just	1 1/2	2	10 4	Leeds and St. Aubyn (tin, copper)	25 6	—				
1024	St. Aubyn and Grylls (copper, tin), Breage	4	—	4000	Lovden United (lead), Cardigan	1 1/2	—				
1000	Stray Park and Camborne Vein (copper)	10 1/2	11	5056	Lyford Consols (lead)	2 1/2	—				
9600	Tamar Consols (silver-lead), Beeralston	4 1/2	3	4096	Middleton (lead), Snailbeach	2 1/2	—				
2000	Tincroft (copper, tin), near Pool, Illogan	9	3	1024	Mill Pool (tin, copper), St. Hilary	9	—				
2048	Trehaun (silver-lead), Menheniot	3 1/2	4 1/2	7500	Miner Great Consols (copper), Leek	11 1/2	8				
5000	Treigh Consols (copper), Redruth	0	—	20000	Mizen Head (copper), Cork	1 1/2	—				
57 3	Treigh Consols, (tin), St. Ives	11 1/2	24	2000	Molland (copper), South Molton	1 1/2	—				
4096	Trevels (silver-lead), Cornwall	2	2 1/2	1024	Mout Slack (tin, copper), Lelant	1	—				
400	United Mines (copper), Gwennap	40	200	3000	Nant-y-Car (copper), nr. Dhyader	3 1/2	4				
024	Wellington (copper, tin), Perranuthnoe	8 1/2	5	6008	North Heath, Westmorland	2 1/2	1 1/2				
256	West Cardon (copper), Liskeard	20	150	1024	North Buller (copper), Redruth	10 1/2	—				
256	West Damsel (copper), Gwennap	10 1/2	70	1234	North Ding Dong (tin), Madron	1 1/2	—				
1024	West Providence (tin), St. Erth	5	13	2000	North Downs (copper), Redruth	1 1/2	—				
1856	Wheel Basset (copper), Illogan	10 1/2	775	2500	North Frances (copper), Camborne	4 1/2	—				
6000	Wheel Basset (copper), Illogan	12 1/2	3 1/2	1024	North Rosewarne	5 1/2	7				
1298	Wheel Arthur (copper), Calstock	8	14	2000	North Tamar (tin, copper), St. Just	5 1/2	—				
256	Wheel Buller (copper), Redruth	5	630	14000	North Tamar Consols	1	—				
1024	Wheel Charlotte, Perranuthnoe	3 1/2	9	20 0	North Tamar (silver-lead, copper)	1	—				
256	Wheel Clifford (copper), Gwennap	—	370	10000	North Towey and Cystanog (lead)	1 1/2	—				
980	Wheel Exmouth and Adams United	4 1/2	7 1/2	1128	North Wheel Croft (copper)	2 1/2	10 10 12				
6000	Wheel James (iron copper), Roche	1 1/2	—	1080	North Wheel Trevels (lead)	4 1/2	3				
2566	Wheel Jane (silver-lead), Kea	3 1/2	8	1200	N.W. Buller, cr. Great South Tolgus	4 1/2	—				
256	Wheel Kitty (tin), Uny Lelant	5 1/2	37 1/2	1024	North Wheel Robert, Walkhampton	12	40				
430	Wheel Lovel (tin), Wendron	35	25 1/2	3000	North Wheel Unity (copper, tin), Gwin	1 1/2	—				
512	Wheel Mary Ann (lead), Menheniot	5 1/2	37 1/2	2048	Okel Tor (lead), Calstock	6 1/2	6				
240	Wheel Reeth (tin), Uny Lelant	24 1/2	17 1/2	256	Old Wheel Basset, Illogan	4 1/2	—				
520	Wheel Trevels (silver-lead), Liskeard	8 1/2	25	2500	Orsedd (lead), Flint	2 1/2	2 1/2				
1024	Wheel Tremayne (tin, copper), Gwennap	9 1/2	4	10300	Pedra-an-dra United (tin)	1	2 1/2				
4096	Wheel Wrey (lead), St. Ives	1 1/2	9	61440	Pembroke & East Grinnis (copper)	1 1/2	—				
5000	Wicklow (copper), Wicklow	6	27 1/2	5000	Pennance Consols, St. Enoder	1 1/2	—				
				5000	Pennance and St. Aubyn (tin, copper)	3	—				
				6000	Pennance Consols (tin), Sancered	1 1/2	—				
				640	Pen y Gelli (lead) Flint	6	—				
				24000	Perran and Lezard Union	1 1/2	—				
				12000	Perran Wheel George	1 1/2	—				
				2000	Pogre and Llanecrow (copper tin)	2 1/2	—				
				50000	Pollimore (copper gold), Devon	1 1/2	—				
				3000	Porkell United (tin), Wendron	8	—				
				645	Perran Consols (Perranuthnoe)	2 1/2	—				
				4096	Queen of Dart, Devonshire	4 1/2	—				
				10000	Rospiryn (copper), Lostwithiel	2 1/2	—				
				10000	Ridley United (copper and tin)	1	—				
				1 500	Rhydd (slate), Festiniog	1	—				
				12500	Ditto	8 1/2	—				
				2500	Rhyddol and Bachelidon (lead)	11 1/2	13				
				25200	Rorrigton (lead), Snailbeach	1 1/2	—				
				5000	Round Hill, Salop	1 1/2	—				
				5250	Silver Brook, Ashburton	1 1/2	—				
				1500	Skidlaw and Blencathra, Keswick	11 1/2	—				
				4000	Sithney Wheel Buller (tin)	1 1/2	—				
				12000	Sorridge Consols	6 1/2	—				
				22 000	Sorridge and Bedford, Tavistock	8 1/2	4 1/2				
				6000	South Bog (lead), Salop	17 1/2	7 1/2				
				2000	South Carn Brea (copper), Illogan	13 1/2	—				
				5000	South Crenver (copper)	4 1/2	—				
				256	South Garris	3	60 30				
				1024	South Providence (tin), Sithney	23 7	—				
				2048	South Wales	2 1/2	—				
				1103	South Wheel Croft (copper), Illogan	18 10	—				
				6144	St. Austell Consols (copper and tin)	2 1/2	—				
				9008	St. Day United (tin and copper)	2	—				
				20000	St. Dennis Consols	16 1/2	6 1/2				
				30000	St. Hilary Wheel Friendship	1 1/2	—				
				1900	Swaupool, Budock	8	—				
				10000	Tallem (silver lead), Cardiganshire	2 1/2	—				
				4944	Tavy Consols (copper), near Tavistock	2 1/2	—				
				20000	Tassan (lead), Ireland	1 1/2	—				
				4800	Tees Side (lead), Cumberland	1 1/2	—				
				6000	Thomas's Unitop	2 1/2	—				
				1084	Trebarvah, Perranuthnoe	4 1/2	—				
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SHARE LIST FOR THE PRESENT WEEK.

LONDON.				LONDON.															
No. of Shares.	Amount paid up.	Div. per Share.	NAME OF COMPANY.	S.	M.	T.	W.	T.	F.	No. of Shares.	Amount paid up.	Div. per Share.	NAME OF COMPANY.	S.	M.	T.	W.	T.	F.
358,000	Stk. 100	100	Meriden	108	22	22				308,266	Stk. 100	100	Ditto guar. 5 p. c. late C. & Croy. S.	112					
276,667	Stk. 100	100	Do. 6 per cent. Pref.							160,500	Stk. 100	100	Ditto pref. 5 per cent. 1831						
70,000	Stk. 100	100	Do. No. 2, 7 per cent.							1,616	Stk. 50	50	Ditto Do. Conv. 1852						
95,000	Stk. 50	50	Ambergate, Nottingham, and Boston							43,077	Stk. 125	125	London and Greenwich						
7,700	Stk. 100	100	Belfast and Rallymore							11,136	Stk. 50	50	Ditto Preference or Privilege						
10,000	Stk. 50	50	Belfast and County Down							148,085	Stk. 100	100	London and North Western	94	94		94	94	94
10,000	Stk. 50	50	Berks and Hants Extension (Gt.)							65,320	Stk. 125	125	Ditto Eighth						
	Stk. 50	50	West. perpetual 5 per cent.							70,000	Stk. 50	50	Ditto M. R.						
50,000	Stk. 100	100	Birmingham and Oxford June, with Guar.							92,767	Stk. 100	100	London and South Western	85	85		85	85	85
	Stk. 100	100	Do. without a guarantee							46,500	Stk. 100	100	Ditto New						
35,000	Stk. 100	100	Birmingham, Wolverhampton, & Dudley							6,000	Stk. 40	40	Ditto Consolidated						
55,000	Stk. 100	100	Ditto, Stour Valley							34,142	Stk. 60	60	London and North Western						
45,000	Stk. 100	100	Birkenhead, Lancas., & Cheshire June							10,000	Stk. 25	25	Ditto Halves						
50,000	Stk. 100	100	Do. do. R. £50 and £25 Cons.							20,000	Stk. 125	125	London and North Western						
15,000	Stk. 100	100	Do. do. £20							6,000	Stk. 25	25	Ditto Halves						
15,000	Stk. 100	100	Bolton, Bl., C. & W. Yke. (B. D. & R.)							13,600	Stk. 125	125	Malton and Driffield						
15,000	Stk. 100	100	Do. do. do. (R.C. & N.W.)							12,000	Stk. 20	20	Manchester, Buxton, and Matlock						
9,000	Stk. 100	100	Do. do. do. (Do. Pref.)							82,500	Stk. 50	50	Manchester, Sheffield, & Lincolnshire	23	23		23		
15,000	Stk. 100	100	Newton, Stamford, and Birmingham							7,000	Stk. 100	100	Ditto Quarters, No. 1						
15,000	Stk. 100	100	Bristol and Exeter							18,000	Stk. 25	25	Ditto Preference Shares						
15,000	Stk. 100	100	Ditto Thirds							87,200	Stk. 10	10	Ditto £26						
45,000	Stk. 100	100	Buckinghamshire	94						172,500	Stk. 6	6	Manchester and Lincoln Union						
77,700	Stk. 100	100	Caledonian	55						43,210	Stk. 4	4	Midland	63	63		63	63	63
51,000	Stk. 100	100	Ditto Quarters							65,757	Stk. 100	100	Ditto Consolidated Preference						
745,180	Stk. 100	100	Ditto Preference (4 1/2 per cent.)							25,000	Stk. 100	100	Ditto 50l. Erewash Valley						
9,000	Stk. 50	50	Ditto Clydesdale Junction							2,500	Stk. 50	50	Ditto Birmingham and Derby						
45,000	Stk. 100	100	Chester and Holyhead	10						978,500	Stk. 100	100	Ditto Con. Bris. & Birm. 6 per cent.						
45,000	Stk. 100	100	Ditto Preference							1,187,129	Stk. 100	100	Ditto Bristol and Gloucester						
4,500	Stk. 60	60	Cork and Brandon							6,630	Stk. 48	48	Ditto ditto						
7,000	Stk. 25	25	Ditto £4 Pref.							7,332	Stk. 33	33	Do. Leic. & Swanning, (8 per ct. ga.						
64,000	Stk. 25	25	Cork and Waterford							140,000	Stk. 100	100	Midland Great Western (Ireland)						
6,500	Stk. 20	20	Cork, Blackrock, and Passage							20,000	Stk. 50	50	Ditto Halves						
56,250	Stk. 20	20	Cornwall							16,000	Stk. 17	17	Newcastle and Carlisle						
11,071	Stk. 45	45	Dublin and Belfast Junction							10,650	Stk. 100	100	Quarter Ditto						
6,000	Stk. 15	15	Dublin and Drogheda							3,500	Stk. 25	25	Newmarket						
6,000	Stk. 25	25	Ditto Thirds							14,000	Stk. 100	100	Ditto Extension						
15,000	Stk. 25	25	Dundee, Perth, and Alen. leen							14,000	Stk. 25	25	Newport and Abergavenny						
15,000	Stk. 30	30	Dundalk and Enniskillen							29,320	Stk. 25	25	Newry and Enniskillen						
	Stk. 25	25	East Anglian (5 1/2, L. & E. and L. & D.)							9,355	Stk. 7	7	Newry, Warrenpoint, and Rossvor.						
16,000	Stk. 18	18	Ditto (18 1/2, L. & E. and L. & D.)							9,000	Stk. 20	20	Norfolk	43					
34,375	Stk. 34	34	Ditto (3 1/2, 18 1/2, 6 per cent. Pref.)							866,900	Stk. 100	100	Ditto New 20l.						
77,700	Stk. 77	77	Ditto (7 per cent.)							9,850	Stk. 15	15	Ditto Gua. 5 per Cent.						
9,000	Stk. 20	20	Eastern Counties	8						15,000	Stk. 20	20	Ditto Lowestoft, Guar. 4 per cent.						
9,000	Stk. 20	20	Ditto New Guaranteed 6 per cent.							6,000	Stk. 20	20	Ditto Guaranteed 6 per cent.						
44,000	Stk. 64	64	Ditto ditto No. 2							20,000	Stk. 20	20	Ditto ditto ditto Waveney Valley						
2,450	Stk. 50	50	Ditto Northern & Eastern 5 per cent.							60,000	Stk. 2	2	Northern Counties Union						
6,500	Stk. 30	30	Ditto do. £8 per cent.							5,000	Stk. 10	10	North and South Western Junction						
4,000	Stk. 25	25	Eastern Union, Class A							261,333	Stk. 100	100	North British	20					
38,000	Stk. 25	25	Ditto ditto							32,000	Stk. 12	12	Ditto Half Shares						
15,000	Stk. 20	20	Ditto ditto B. and C.							96,000	Stk. 61	61	Ditto Quarters						
45,000	Stk. 25	25	Ditto Guaranteed 6 per cent.							96,000	Stk. 8	8	Ditto Extension						
16,140	Stk. 64	64	East Lancashire	17						78,000	Stk. 6	6	Ditto Thirds						
60,000	Stk. 5	5	Ditto ditto Quarters, 6 per cent.							601,000	Stk. 100	100	Ditto Preference						
60,000	Stk. 5	5	Ditto Fifth							164,500	Stk. 17	17	North Staffordshire	9					
4,000	Stk. 50	50	East & West L. D. & B. June							55,000	Stk. 20	20	North Western						
4,000	Stk. 100	100	East Lancashire							30,000	Stk. 100	100	Oxford, Worcester, & Wolverhampton						
4,000	Stk. 100	100	Edinburgh and Glasgow							56,155	Stk. 15	15	Ditto Preference 6 per cent.						
4,000	Stk. 25	25	Ditto Halves							40,000	Stk. 20	20	Reading, Guildford, and Reigate						
4,000	Stk. 12	12	Ditto Quarters							200,000	Stk. 100	100	Royston and Hitchin						
4,000	Stk. 10	10	Ditto Perth, and Dundee							10,668	Stk. 100	100	Ditto Shepreth Extension						
4,000	Stk. 5	5	Edin. Perth & Dun. (late Granton)							102,000	Stk. 100	100	Scottish Central	101	101		101		
4,000	Stk. 25	25	Ditto 5 p. c. & 5 p. c. in per.							12,000	Stk. 100	100	Scottish Midland						
4,000	Stk. 25	25	Exeter, Yeovil, and Dorchester							12,000	Stk. 22	22	Ditto New						
4,000	Stk. 6	6	Fleetwood, Preston, and West Riding							14,000	Stk. 18	18	Sheffield, Rotherham & Goole, N. D.V.						
4,000	Stk. 100	100	Glasgow and South Western							16,000	Stk. 6	6	Ditto Southern Division						
4,000	Stk. 10	10	Ditto Preference guaranteed.							6,000	Stk. 26	26	Shrewsbury and Chester						
4,000	Stk. 10	10	Ditto ditto 5 per cent.							1,000	Stk. 13	13	Ditto Halves						
4,000	Stk. 25	25	Gloucester and Dean Forest							20,500	Stk. 20	20	Ditto Oswestry						
4,000	Stk. 100	100	Great Northern	88	88					27,500	Stk. 1	1	Ditto New						
	Stk. 100	100	Ditto 1/2 A. Deferred.	74						17,500	Stk. 10	10	Ditto 8 per cent. Pref.						
	Stk. 100	100	Ditto 1/2 B. 6 per cent. gua.							100,000	Stk. 100	100	Shrewsbury and Birmingham						
95,000	Stk. 100	100	Ditto 5 per cent. Preference							19,087	Stk. 10	10	Ditto Qua. L. & N. W.						
30,317	Stk. 20	20	Great North of Scotland							19,750	Stk. 8	8	Ditto New Guarantee						
30,000	Stk. 50	50	Great Southern and Western (Ireland)																

OFFICIAL RAILWAY TRAFFIC RETURNS

Capital and Loan.	Amount expended per last Balance Sheet.	Average cost per mile.	Div. per cent. per annum.	NAME.	Week ending, Dec.	Number of Passengers.	RECEIPTS.					Traffic per Mile per Week.		Miles open in	
							Passengers, Parcels, &c.	Goods, Cattle, &c.	Total Receipts.	Corresponding week in 1854.	Corresponding week in 1853.	1855.	1854.	1855.	1854.
£2,100,000	£1,059,721	27,218	—	Aberdeen	15	—	1,039	1,978	3,012	2,678	2,856	29	27	73	72
600,000	514,431	13,507	4½	Belfast and Ballymena	23	7,197	501	310	831	760	823	22	17	371	371
666,666	268,879	15,582	1½	Belfast and County Down	23	—	—	—	219	221	205	13	13	17	17
3,150,000	2,297,578	69,628	1½	Birkenhead, Lancashire, and Cheshire	23	—	1,233	1,079	2,312	2,310	2,001	70	67	33	33
200,000	150,000	11,700	9	Blyth and Tyne	18	—	115	593	708	477	—	54	52	13	13
4,297,600	3,484,394	28,930	4½	Bristol and Exeter	16	—	3,984	2,236	6,220	5,445	4,938	58	49	117	117
8,859,400	7,709,727	35,865	4½	Caedoulan	17	54,341	3,343	8,805	10,153	11,239	9,614	53	50	101	101
4,889,332	4,283,684	45,061	—	Chester and Holyhead	23	—	3,379	1,977	4,356	4,412	4,216	45	46	94	94
320,000	308,288	15,414	—	Cork and Bandon	22	—	181	81	220	220	182	11	11	30	20
226,662	150,148	91,449	—	Cork, Blackrock, and Passage	22	8,510	—	—	138	122	127	31	18	61	61
141,850	106,659	6,269	5	Deeside	22	2,384	75	115	190	200	114	10	11	17	17
1,866,860	983,228	16,700	4	Dublin and Belfast Junction	23	—	—	—	1,131	1,009	811	20	13	56	56
1,270,866	1,014,976	16,288	4	Dublin and Drogheda	16	—	834	528	1,362	1,251	1,072	21	20	63	6
670,000	516,311	86,052	10	Dublin and Kingstown	25	—	—	—	731	594	633	122	99	6	6
500,000	360,000	18,000	2	Dublin and Wicklow	19	—	—	—	390	155	—	9	9	34	16
549,400	277,466	14,608	2	Dundalk and Enniskillen	16	1,410	195	200	395	273	175	16	11	25	25
355,600	271,671	15,980	3	Dundee and Arbroath	23	7,187	232	522	454	301	412	23	23	101	101
869,590	644,149	20,779	—	Dundee, Perth, and Aberdeen	23	4,110	276	615	920	710	709	29	21	31	31
1,881,200	1,859,745	19,977	—	East Anglian	9	—	309	499	803	808	691	12	13	03	63
17,431,432	13,080,507	43,418	2½	Eastern Counties & Norfolk	23	—	12,227	11,713	21,040	21,093	21,818	57	57	417	417
3,971,832	3,821,010	49,173	3½	East Lancashire	23	37,219	3,473	3,356	5,293	5,293	4,828	07	61	81	81
2,966,667	2,300,007	24,211	2	Eastern Union	23	—	Included in the	—	—	—	—	—	—	—	—
3,591,891	3,224,742	36,263	3	Edinburgh and Glasgow	15	16,692	—	—	4,418	4,571	4,614	31	32	142	142
3,833,612	3,090,473	89,622	—	Edinburgh, Perth, and Dundee	23	15,223	—	—	2,813	2,776	2,312	30	35	73	75
120,000	96,078	16,012	—	Exeter and Crediton	15	—	100	50	130	130	81	25	21	6	6
400,000	351,254	18,518	—	Furness	16	—	—	—	67	391	474	28	19	22	19
7,820,500	4,161,758	24,196	3½	Glasgow and South Western	22	21,150	—	—	5,573	5,156	4,959	20	23	193	171
11,800,000	10,905,463	38,446	4½	Great Northern, and E. Lincoln	16	—	8,605	16,670	25,075	23,889	21,391	83	81	231	231
800,000	485,917	12,148	4	Great North of Scotland	16	3,800	256	374	890	745	—	20	11	40	40
4,022,910	3,866,895	20,568	—	Great Southern and Western	22	—	4,549	2,199	6,748	6,150	5,693	33	32	213	183
91,975,866	18,736,000	59,562	3	Great Western	23	—	—	—	30,309	29,322	25,393	86	91	343	311
120,000	109,645	7,909	4	Hull and Holderness	23	—	60	117	177	162	—	11	10	15	15
382,000	256,562	10,200	2½	Irish South Eastern	22	—	109	59	223	220	160	0	8	23	23
234,666	212,028	21,206	1	Kendal and Windermere	16	—	—	—	135	142	153	13	14	101	101
250,000	249,890	6,100	7½	Killarney Junction	21	—	—	—	246	201	—	6	5	41	41
2,812,000	2,000,000	22,220	—	Lancaster and Carlisle	16	5,687	2,502	7,880	5,322	5,311	5,381	59	59	90	90
13,126,328	12,020,349	48,249	3½	Lancashire and Yorkshire	23	—	—	—	20,633	19,276	17,812	75	71	370	253
727,000	281,352	15,631	68½	Liverpool, Crosby, and Southport	—	—	Included in Lanc. and York.	—	—	—	—	—	—	—	—
1,900,933	1,536,750	273,140	48½	London and Blackwall	23	106,080	1,017	75	1,052	1,145	1,078	193	203	51	51
7,800,000	7,618,075	48,786	8½	London, Brighton, and South Coast	22	—	9,679	3,028	12,703	12,943	10,869	67	61	183	174
37,354,620	31,422,063	56,812	5	London and North Western	23	—	32,497	39,327	62,044	63,311	55,643	112	114	553	539
12,046,128	8,769,496	35,051	4½	London and South Western	16	12,742	614	79	678	533	—	30	23	28	28
450,000	—	14,985	—	London, Tilbury, and Southend Extension	16	—	—	—	177	303	223	8	6	54	36
500,000	532,824	10,906	—	Londonderry and Coleraine	22	1,860	125	177	303	223	351	8	6	54	36
600,000	618,312	10,906	—	Londonderry and Enniskillen	22	2,063	211	407	718	538	429	12	9	60	60
9,909,632	8,167,730	47,765	2½	Manchester, Sheffield, and Lincolnshire	23	—	3,199	6,330	9,519	9,742	7,448	54	56	173	178
727,000	647,000	79,000	—	Manchester and South Junction	23	—	872	111	683	677	618	72	71	94	94
448,671	458,123	16,361	3½	Marple and Carlisle	9	2,338	221	786	966	820	730	31	20	33	28
19,662,160	18,624,620	37,123	5	Midland and Bristol and Birmingham	23	—	11,087	18,000	30,079	29,542	27,292	60	59	403	393
2,596,666	2,073,864	16,483	4½	Midland Great Western of Ireland	23	—	1,866	1,612	3,478	2,717	2,536	27	21	126	126
754,680	571,892	16,466	4½	Monklands	22	1,112	46	1,162	1,231	1,062	1,001	33	28	37	37
880,000	876,419	19,919	4½	Monmouthshire	15	—	210	1,519	1,809	1,060	—	21	24	44	44
1,900,000	1,855,195	24,170	—	Newcastle and Carlisle	8	—	830	3,123	3,123	3,021	2,786	39	28	78	78
650,000	600,000	18,750	1½	Newport, Abergavenny, and Hereford	22	—	—	—	963	610	—	30	20	32	31
4,640,666	4,492,000	30,148	—	North British	23	—	1,645	3,354	4,299	4,683	4,793	33	31	143	143
18,017,628	18,785,716	27,348	10½	North Western	23	—	18,328	19,218	31,546	30,258	27,581	44	43	703	703
1,766,000	1,145,881	24,381	10½	Oxford, Worcester, and Wolverhampton	16	2,630	191	673	886	774	610	16	16	47	47
3,200,000	3,116,557	34,628	4½	Scottish Central	23	—	1,703	2,038	3,743	3,331	2,755	40	35	94	94
1,389,333	1,706,773	31,015	2½	Scottish Midland Junction	23	8,495	844	1,501	2,325	2,359	1,929	45	45	51	50
800,000	674,467	21,087	3½	Shrewsbury and Chester	23	—	Included in the	—	—	—	—	—	—	—	—
1,625,000	1,474,187	30,084	3½	Shrewsbury and Birmingham	23	—	1,039	1,797	2,835	2,111	1,783	57	43	49	47
1,739,520	1,461,463	40,596	3½	Shrewsbury and Hereford	23	—	821	681	1,515	910	874	51	31	29	29
600,000	426,093	9,058	4	Shropshire and Hereford	8	—	548	721	1,271	1,112	—	26	23	50	53
2,318,365	751,985	25,891	28½	South Devon	23	2,833	331	541	932	906	716	31	31	29	29
2,583,166	2,070,291	35,695	26½	South Eastern	16	13,804	1,871	510	2,421	2,015	1,753	40	36	83	83
2,800,000	12,606,928	43,000	61½	South Wales	22	147,018	12,440	4,578	17,016	15,549	14,116	50	54	233	233
4,864,440	3,865,988	22,752	1½	South Yorkshire & River Don Company	16	—	—	—	6,540	5,692	4,174	40	34	102	102
2,400,000	1,730,938	21,409	4	Taff Vale	15	—	—	—	2,013	1,650	1,510	20	18	97	95
134,600	113,642	33,666	7½	Ulster	16	9,338	684	686	1,380	1,241	1,209	43	34	36	31
750,000	712,092	27,422	4½	Vale of Neath	16	—	—	—	1,044	780	624	42	30	33	23
599,000	508,556	17,874	—	Waterford and Kilkenny	22	—	100	150	310	243	193	10	8	31	31
60,000	49,262	7,030	2½	Waterford and Limerick	8	—	—	—	46	37	—	6	4	7	7
1,000,000	966,616	12,875	10½	Waterford and Tramore	22	—	—	—	483	910	691	12	9	77	77
660,000	440,139	17,404	12½	West Cornwall	9	4,193	210	253	463	441	568	13	18	27	25
1,964,666	1,305,705	33,479	4	West Hartlepool Railway and Harbour	21	—	—	—	2,601	2,345	2,063	63	60	37	37
450,000	432,127	12,346	—	Whitehaven and Furness	16	1,075	66	173	241	219	—	7	6	3	3
283,000	179,684	14,486	4	Whitehaven Junction	16	2,708	124	178	802	330	258	25			

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

Paid.	BANKS.	Last Price
40	Australasia	92
50	British North American	64½
25	Colonial	19½
20	Commercial of London	30½
20	London Chartered of Australia	16½
20	London and County	41½
10	London Joint Stock	35
20	London and Westminster	49
35	National Provincial of England	
22½	National of Ireland	
25	Oriental Bank Corporation	38
25	Provincial of Ireland	53
10	Ditto, new	
25	Ionian	
25	South Australian	40
25	Union of Australia	74½
2½	Ditto new	8
10	Union of London	80

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TO CORRESPONDENTS.

RECEIVED.—*The Paths to Parliament.* By an ADMINISTRATIVE REFORMER. Madden, Leadenhall-street.

THE HALF-YEARLY MEETINGS.—The first announced is the Greenwich.

THE EAST ANGLIAN.—We have some recollection of the rumour at the time of the proposed arrangement with the Great Northern, but are not sufficiently conversant with the details at the present time to justify us in further allusion to the subject.

TRAFFIC RETURNS.

Antwerp and Rotterdam, traffic for the week ending December 23.—Total receipts, £526.

Great Luxembourg, traffic for the week ending December 23.—Total receipts, £294.

Grand Trunk of Canada, traffic for the week ending November 24.—Total receipts, £4,664; 1854, £3,556.

Great Western of Canada, traffic for the week ending December 7.—Total receipts, £12,135; 1854, £3,839.

Northern of France, traffic for the week ending December 16.—Total receipts, £36,417; 1854, £30,179.

Ontario Simcoe, and Huron, traffic for the week ending December 1.—Total receipts, £1,247; 1854, £726.

Maria Antonia, traffic for the week ending December 13.—Total receipts, £194; 1854, £177.

Sambre and Meuse, traffic for the week ending December 15.—Total receipts, £1,016; 1854, £935.

Sambre and Meuse, traffic for the week ending December 22.—Total receipts, £1,169; 1854, £1,059.

The South Yorkshire and River Dun, traffic for the week ending December 9.—Total receipts, £2,313; 1854, £1,507.

West Flanders, traffic for the month of September, 1855.—Total receipts, £3,450; 1854, £3,163.

ENGAGEMENTS OF THE WEEK.

MEETINGS.	JAN.
Crystal Palace (adjourned), Bridge-House Hotel, at 1	4
South Wales Mineral (special), Neath, at 10½	4
CALLS.	DEC.
West End and Crystal Palace (undiv. £10) £2	31
Do. (B £5 shares), £2	31
	JAN.
London and South-Western (New £50 shares) £2 10s.	1
Do. Do. (New £40 shares), £2	1

The Railway Record.

LONDON, SATURDAY, DEC. 29, 1855.

THE EASTERN COUNTIES INVESTIGATION—THE CHAIRMAN'S ANSWER.

THE answer which Mr. WADDINGTON has published to the Report of the Committee of Investigation, has received a careful examination at our hands; and the result, in our own minds, is, that the policy of Mr. WADDINGTON's management has been a wise one, whilst at the same time we feel that it is impossible to acquit the administration of most gross negligence; and we are compelled to the conclusion that the Executive have grievously neglected that attention to details, the accurate observance of which is absolutely vital to the safe conduct of a large commercial establishment. That the Eastern Counties Railway Company is not at this moment in an utterly bankrupt condition is not owing to the

vigilance of the heads of departments, but to the accidental circumstance of an investigation having taken place just in time to prevent the fearful ruin which it appears certain must have overwhelmed the property but for this timely but unexpected interference. That the shareholders are indebted for this interference to other motives than those dictated by the welfare of the Eastern Counties property may readily be imagined, but no credit results from this fact to the management which permitted so complete a disorganisation!

The figures upon which Mr. WADDINGTON bases his reply to the attacks of the Committee comprehend the broad results of his management. In 1851 this gentleman was appointed chairman, when the receipts of the line were rapidly diminishing, when the working expenses were enormous, and the dividend nil; when the Company were engaged in Parliamentary contests, and exposed to competition on every side, and in imminent danger of having that competition carried into their own territory. By the policy of the amalgamation and leasing system adopted by the chairman, the financial results of four years' administration have been an increase of £105,000 on the half-yearly revenue, at a cost of £53,000 additional expenses. And these additional expenses—says the Chairman—include the interest of all the purchases—viz., the interest on the Newmarket line purchase, on the Newmarket and Bury purchase, on the Harwich line lease, and on the unproductive works. The working expenses per train mile were, for the first half-year of 1851, no less than 44·615d. The locomotive power per train mile was 16·4054. These items for the first half-year of 1855 were reduced respectively to 28·785d. and 11·153! This is a very bold assertion of Mr. WADDINGTON's, inasmuch as the reduction of working expenses is one of the questions which at this moment are by no means satisfactorily demonstrated. It involves the whole evidence on Mr. Gooch's contract. In terms this statement of Mr. WADDINGTON is correct, but unfortunately the terms are not clearly understood. As to divisible dividend—the same reasoning applies. How can Mr. WADDINGTON assume a particular proportion of increase of dividend, when the evidence of that increase is contradictory? Failing the accuracy of the working expenses, the divisible balance fails also! Perhaps it will be as well to devote some consideration to this point.

We have the evidence of Mr. Gooch that the rolling stock and engine plant is in as efficient working order as when he was appointed to its superintendence. That everything that was necessary for renewal has been laid out upon it; that not a single engine or carriage has been broken up without being replaced, and that some engines have been charged to capital account before the old ones were worn out, but not while the old ones were not replaced, or in course of replacing. But this is the evidence of Mr. Gooch alone; and it certainly appears strange that the stock should be in so efficient a condition, whilst engines are said to be behind time for want of power, and the ordinary number of trucks composing a train should be reduced on this line below the average. No valuation of the stock was, however, made at the time Mr. Gooch assumed its care and superintendence; and whereas Mr. HUNTER, the former superintendent, is proved to have charged to his department the most minute expenses, which obviously had the effect of raising the working expenses to the maximum at which they were

found by Mr. Gooch, the evidence proves that many charges (carriage of coal supplied to locomotive department, for instance, and substitution of horse labour for engine, machinery for hand, and the like) are not charged to the locomotive department, though where they are charged is a mystery. They are absorbed: whilst capital increases in a mysterious manner. It is due to Mr. WADDINGTON to say that he always was opposed to the agreement entered into with Mr. Gooch, and only continued in it because it was terminable in 1856. Yet the same Mr. WADDINGTON assumes that the reduction in the expenses of the locomotive department is *bona fide*. There is no present test at our hands, because there are no accounts properly checked. "There has never been an examination of my books in detail," says Mr. Gooch, "since the day I entered the company's service." How then is Mr. WADDINGTON justified in saying there has been such and such a reduction in working expenses? A similar objection lies at the root of the entire defence of Mr. WADDINGTON in all matters—apart from policy.

We will direct attention to the most telling part of the answer, namely, that in which Mr. WADDINGTON speaks of the increase of the capital account. Admitting that since he became Chairman a million and a quarter has been added to the Company's bonds, he sets forth the following statement *per contra*:—The Company in 1851 were working 322 miles of line; in 1855 they are working 548 miles. The new lines taken have cost, with rolling stock, £750,000. The results on the earnings for June, 1851, were £366,000; in June, 1855, they were £591,000; showing an increase on the half-year's earnings of £225,000, or £450,000 a-year. "The result is, that for an increase of the bonded debt of £1,213,000, you have acquired new lines valued at half a million, and an additional revenue of £450,000 a-year." But Mr. WADDINGTON goes further, and challenges a comparison of the dividends of the three half-years before he filled the chair, and the dividend during the last three half-years—a comparison which Mr. WADDINGTON will be told is no great subject of glorification—for in June, 1850, the dividend was 2s.; in December, nil; in June, '51, nil. For three half-years 2s. a share! On the other hand, we have for June, '54, 3s. 6d. a share; for December, 7s.; and again in June, 1855, 4s. 6d.! For the three half-years, 15s., or £218,738 against £34,209!

Now this financial statement would be in the highest degree satisfactory, but for the unfortunate fact that at this moment there is no evidence to show that the rolling stock is of equal value with the rolling stock of 1851; and the engineer of the permanent way and works estimates the necessary outlay required at £158,377. Assuming the existence of the renewal fund, and valuing it at £10,000 for the half-year, we should have £30,000 to add to the £158,377, spoken to by Mr. BRUFF, leaving a balance divisible less in amount than the £34,000 divided in the three half-years before Mr. WADDINGTON became Chairman! But the renewal fund of Mr. HUNTER, amounting to £28,000 a year, has been done away with, and in its place we are to accept the assurance of Mr. Gooch, that everything that has been necessary has been done for the rolling stock. We repeat, we are utterly at a loss to comprehend the justification of the triumphant tone with which Mr. WADDINGTON enunciates the financial triumphs of his administration, which to us affords no strict evidence of any improvement upon the rule of his predecessor in

office! Mr. WADDINGTON must surely contemplate a bold stroke of satire and finance when he proposes to increase the dividend of the Eastern Counties to 5 per cent., if he is but allowed to go on increasing his capital!

Mr. WADDINGTON, also, with a singular self-complacency, would have the shareholders believe that the stores' department really exhibits very little deficiency; in short, that Mr. BARTEN had discharged faithfully his duties as accountant to the department, whilst we have, in addition to Mr. BARTEN's own evidence before the committee, the confirmatory evidence of Mr. WADDY, that the stores' accounts were in "such a state of confusion that he could make nothing of them." In reference to the coal trade and the rates of coal carriage, Mr. WADDINGTON says it is no wonder that the coal merchants complained of the agreement with Messrs. PARON, since "it reduced the price of coal along the line full 20 per cent.," and, therefore, we are to believe there was no inequality of rates. It is true that the price of coal might be reduced and at the same time equality of rates might have been maintained. But we have twenty witnesses from different stations on the line, who testify to their trade being ruined by the inequality of the rates. Nothing, however, is too daring of assertion for Mr. WADDINGTON. In his own evidence he admits that the advances to the Eastern Union were made without the sanction of the shareholders, because the matter was "pressing," whilst in his answer he gravely assures us that "there has never been an addition to capital account, however trifling, without your knowledge, for that every addition has been presented to you at half-yearly meetings, both by Directors and Auditors!" Now, it is a notorious fact that this very sum of £200,000 increase of bonded debt was actually omitted in the half-yearly statement of accounts. What reliance can be placed upon an answer so thoughtlessly hazarded?

We might follow the Chairman through every division of his answer, but with no more satisfactory result. The policy of the manager we are disposed to approve; but when we approach the details, we are struck with astonishment that the ruin has not been complete. Imagine gentlemen holding a seat at the Board, absolutely ignorant of steam-boats being included in the purchase of the Eastern Union; and others, acquainted with the fact, but not knowing how these boats were to be employed, or giving themselves the trouble to inquire! Station-masters doing business on their own account, and locomotive superintendents trading with the Company of which they are the officers; an officers' committee, which supersedes the functions of the Board; accountants without their books balanced; and store-keepers who never take stock!

This is indeed a model executive, to which we must devote a further examination!

THE CRYSTAL PALACE.

THE Adjourned Meeting of the Proprietors of this undertaking is fixed to be held on the 4th of the coming month, and we grieve to acknowledge that we cannot perceive any indications of an amicable settlement of the differences which at present animate different sections of the Proprietary. Nor are we satisfied that Mr. ANDERSON has contributed, by his recently published letter to the Shareholders, to the more speedy restoration of that harmony which is absolutely essential to the well-being of the concern. Mr. ANDERSON has shown that he has been

judiciously engaged in promoting the best interests of the undertaking; but the private speculations of those who deal in advances on shares are scarcely deserving of the serious notice which the subject has received at his hands. In fact, strictly speaking, the market price of the shares and the share jobbery of Messrs. BROWN, JONES, and ROBINSON, are not at all involved in the question under discussion; nor do we concede that the reduction of the capital account of the Company, by the issue of life tickets, loses one jot of its importance by the consideration that the sanction of such a measure by the Proprietors would put a certain number of thousands of pounds into JONES's pockets. The fact is, that it is admitted on all hands—save by the Board—that the reduction of the capital, by exchange of shares for life tickets, would be a most valuable financial measure, *if the shares would come in*; and upon this point alone have we ever heard any doubt expressed. We, therefore, the more regret that any accidental objection should be raised to the measure, because some individuals hope to derive a personal advantage by the rise in the market, since we believe it to be an intrinsically useful and practical idea, and the opportunity of working it out may be lost altogether if the present feeling in its favour is not taken advantage of.

Another point of the Chairman's address is open to exception. We refer to his allusion to the "cry which has been raised to the Crystal Palace as a non-paying concern." "The fact is," says the Chairman, "that the undertaking paid, in April last, a dividend out of profits of 5 per cent., together with the income-tax thereon; and that after setting aside the necessary amounts to pay the interest on the debentures—the guarantee 7 per cent. on the preference stock—also a reserve of £700 to cover the estimated deficiency of receipts to meet expenses of the winter season up to the 30th April next, the close of the financial year, there remains to the credit of revenue a clear balance of £40,000, equal to 4 per cent. upon the ordinary stock of a million!" "Nine per cent. on one season and part of another," establishes incontrovertibly that it does pay! So says the Chairman. But the fact is, that this £40,000 is already practically absorbed in the £70,000 estimated capital necessary to complete the works, unless we conveniently increase capital to complete works which have exceeded their original estimate.

We would also draw attention to the proposal to invite Foreign Exhibitors of articles to occupy the Crystal Palace free of rent. Let us ask why the same liberal feeling has not been exhibited to English tradesmen and manufacturers of the first class? On the contrary, a most injudicious arrangement has cleared the nave and reduced the rental of the Company. It is truly observed that Science, Genius, and Enterprise have accomplished their task, but business-like administration, has now to do its part by a judicious and active development of the attractive and instructive capabilities of the magnificent structure at Sydenham.

We trust that when the adjourned meeting takes place the shareholders may have an opportunity of recognising in the existing Board the qualities of a business-like administration.

GENERAL LONDON OMNIBUS COMPANY.

THE Share List of this Company is announced to be closed this day; the first series of shares proposed to be issued involves, however, so large an amount of capital, and the past week has been so com-

pletely a broken week, as far as business transactions, that we expect the promoters will find it both convenient and desirable to keep the list open for some further period. Indeed, the undertaking has scarcely had "fair play," as far as the general public are concerned, for it is scarcely more than a fortnight since the Company was announced in a formal shape in the London market, and before that time was much prejudiced by reason of the vague and unsatisfactory rumours which were afloat in connection with the scheme. Some little time was necessary to dissipate the unfavourable feeling which prevailed upon the subject, and we cannot but think the promoters will act wisely if they re-open the list. It may be true, as we entertain no doubt it is, that a large portion of the share capital will be taken up by the principal contracting parties, and such is an arrangement highly to be approved; but at the same time, in the construction of Joint-Stock Companies, it has ever been esteemed of the highest importance to get as large a quantity of the shares as widely distributed as is consistent with the general design of the promoters.

The announcement of the names of the gentlemen who constitute what we commonly call the Board, has convinced the public of the "strength" of the Association, upon which no inconsiderable doubt previously existed; and indeed there were many who did not hesitate to regard the project altogether as a mere affair of the Paris Bourse; but the "Direction" and the names of the managers in London has demonstrated a combination of practical talent which has sufficed to remove all hesitation that might have been previously entertained as to the *bona fides* of the concern. We nevertheless believe that the promoters have been too hasty in the arrangements as to the applications for shares. Another week or fortnight might, in our opinion, have been prudently allowed.

As to the practicability of the scheme itself, the London managers, Messrs. MACNAMARA, WILSON, BARBER, HARTLEY, and TREVETT, have in their own hands so extensive a plant, that they are in a position to organize the most important streams of traffic, and to put a branch of the service in action *instantly*; and, as the details will no doubt be carried out upon the system in successful operation in Paris, this division of the scheme may be presumed to present little difficulty. The combination will be one of great convenience to the public, and we see no reason why it should not realise all the pecuniary advantages contemplated by the promoters.

Some of the statistics produced in connection with the present undertaking are not known, we should presume, to the greater part of our readers. The receipts of the London carriages average £2 7s. a-day each, and the expenses, including wear and tear, about £2 1s. 6d., leaving, therefore, a profit of about £100 a-year per omnibus. The number of omnibuses at present working in London is 810; and, therefore, upon the above estimate, represents an annual profit of £81,000. This is the sum with which the Company propose to deal, and which would pay a dividend of 10 per cent. upon the proposed capital of £80,000. The object of the promoters is of course, by judicious arrangement, so to economise labour and increase the public accommodation, as to reduce the current expenditure, which certainly appears very large, and in the same proportion increase the divisible profit. There is obviously a wide field open, and the more closely the

matter is canvassed, the more encouraging appear the prospects of the company. We therefore repeat our suggestion for an extension of time for the applications for shares.

SOUTH-EASTERN RAILWAY.

THE appointment of Mr. Eborall to the post of general manager of traffic of the South-Eastern Railway, will no doubt give great satisfaction. The practical experience of this gentleman fully justifies his selection to this important office. Mr. Eborall was recently manager of the East Lancashire, and previously in the service of the Manchester, Sheffield, and Lincolnshire line.

THE EASTERN COUNTIES COMMITTEE.

SOME of the mistakes of this committee are exposed with singular felicity in the "Answer" of Mr. Waddington. As to the Halesworth and Woodbridge Railway, the committee recommend the shareholders "to give the most strenuous opposition to this proposed line, believing that parliament in its wisdom having granted one line, will not permit the formation by the side of it of another in direct opposition to it." Months before this passage was penned, parliament, in its wisdom, had sanctioned the very line the committee now urge the shareholders to oppose. "Every one knew the fact," says Mr. Waddington, "except—the Committee of Investigation."

THE TILBURY SHARES.

As to this appropriation of shares, says Mr. Waddington, the committee report their opinion "that these 1,001 shares, being the property of the shareholders of the Tilbury line, ought by a fresh allowance to have been disposed of as were the 4,863 shares." Mr. Waddington presumes that on this point the Tilbury shareholders themselves are as good judges as the Committee of Investigation. Four-fifths of the then Tilbury shareholders were represented in the room at the time the allotment was made. As to the statement that the parties who took the shares took them on account of the Eastern Counties Company, Mr. Waddington replies that when the shareholders gave their sanction in 1852 to the promotion of the Bill for the Tilbury line, it was on the express stipulation that no part of the capital should be provided by the company. "How the company could under such circumstances have any transaction in Tilbury shares it is for the committee to explain."

DUTCH RHENISH RAILWAY.

It appears that the extension of this company's line to the Cologne and Minden Railway at Emmerich will be soon opened for public traffic. Last week the directors and their friends made a trial trip over the line, and the result was considered very satisfactory. The opening of the line to Emmerich it is expected will produce a large increase of traffic on the old line, and thus enable the directors, when the traffic is developed, to declare a remunerative dividend to the shareholders.

RAILWAY CALLS.

SUBJOINED is a statement of the railway calls falling due in January, so far as they have yet been published:—

	Amount per Share.			
	Due	Already	Call.	Total.
Due in Jan., 1856.	Date.	paid.		
Blythe and Tyne.....	17	3½	2 0 0	12,000
Bridport	8	3	1 0 0	6,500
Colchester Stour Valley &c., New £5	28	2½	2 10 0	22,500
Gt. Sn. and Wn., Ireland 4 per cent. Preference, 20½ ..	1	8	1 0 0	50,250
Great Western Reduced, 5 per cent. Pref., £10	10	8	2 0 0	
London & Sou. Western, 50½ ..	1	47½	2 10 0	
Ditto, 40½	1	8½	2 0 0	
Lyons and Geneva, 3 per cent. Loan, 1855	1	16	4 0 0	
North-Eastern, Berwick G.N. E. Pure Shares	1	18	2 0 0	125,290
Ditto, Berwick Extension ..	1	20	1 5 0	112,545
Paris & Orleans Bonds, 1856 ..	1	16	4 0 0	
Paris, Caen, and Cherbourg ..	1	15	2 0 0	120,000
Rambouillet and Meuse, £10 Pref., issued at 1 dis	15	7	2 0 0	
Stockport, Disley, and Wha- ley Bridge	9	5	5 0 0	87,800
Western of France	1	18	2 0 0	495,595

THE SHIP-YARD AT LOWESTOFT.

It will be seen from our advertising columns that the "Acting Board" of the Eastern Counties have announced the ship-yard at Lowestoft for lease. This is pretty clearly indicative of the policy of the present management, and gives a colour to the charge of Mr. Waddington, that the interest of East Anglian may be pushed to the prejudice of the Eastern Counties.

THAMES ESPLANADE AND RAILWAY.

A COMPANY has just been registered under the title of the "River Thames Esplanade, Railway, and Sewage Company." The promoter, Mr. Wieland, of Glasgow, proposes to construct river walls on both banks of the Thames, extending from London-bridge to Westminster-bridge, with the view of improving the channel and navigation, while increased wharfage accommodation would be given by means of quays and archways extending inwards from the river a depth of 120 feet. On the north side of the river the quay is to be 40 feet wide, and 80 feet in depth from the quay is to be covered by a double row of groined arches, 35 feet span, and about 35 feet in height. It is proposed to raise a road or esplanade on the top of these arches 80 feet wide, running parallel to the river on the level of the various bridges from London-bridge to Hungerford-market. On the river side of the esplanade is to be a parapet and balustrades, and on the land side a row of handsome shops, warehouses, or offices. Underneath would be a series of warehouses communicating with the quays. On the south side of the river it is proposed to adopt the same plan, with the exception that the esplanade would only be 40 feet wide, and on the greater portion of it the warehouses above the shops would give way to private dwellings, built in flats, on the Scotch and Parisian plans. The esplanade on either side of the river is to form junctions with the bridges and leading streets. It is also proposed to form an additional railway under the arches of the railway on the Middlesex side of the river from London-bridge to Hungerford-market. Another feature of the scheme is to prevent the pollution of the river Thames, by conveying the sewage from the mouths of the present sewers to convenient spots, where it may be deodorized and converted into manure for agricultural purposes. The promoter of the scheme is of opinion that the buildings would yield a ground rent more than sufficient to cover the interest upon expenditure, while the sewage and railway would be both sources of considerable profit.

MANCHESTER, SHEFFIELD, AND LINCOLNSHIRE.

THE working expenses and other outgoings of this company's railways (exclusive of the Manchester, South Junction, and Altrincham stated below) have amounted in the fortnight ending Dec. 16 to 8,608l. 2s. 2d., making, with the 103,852l. 6s. 2d. already stated, a total of 112,460l. 8s. 4d. for the first 12 fortnights of the half-year; or at the rate of 54·09 per cent. on the railway traffic for the same period. The proportion of the South Junction, &c., receipts accruing to this company for the fortnight ending Dec. 16 amounts to 652l. 16s. 2d., making, with the 8,992l. 2s. 5d. previously stated, a total for the first 12 fortnights of 9,644l. 18s. 7d., while the expenses being 3517l. 0s. 9d. for this, and 4,102l. 2s. 2d. for the 11 previous fortnights, amount to 4,453l. 2s. 11d., or at the rate of 46·17 per cent.

THE DUTCH RHENISH.

THE shares in this company, which were forfeited in 1848, and the re-admission of which was the subject of a lawsuit, have been definitively forfeited, and the directors are now about to re-issue the same in the proportion of one to every 15 shares held by proprietors on the register of the company on the 31st December of this present year 1855. The application must be made at the offices in Gracechurch-street, or to Mr. Beloe, 18, Brunswick-street, Liverpool, before the 11th of January next. The shares, £11 paid, will be issued at £9 10s. each, payable in three instalments of £3 10s., £3, and £3 respectively, on the 31st of Jan., the 29th of February, and the 31st of March next.

EASTERN COUNTIES INVESTIGATION —ABSTRACT OF EVIDENCE GIVEN BEFORE COMMITTEE.

(Continued from page 82.)

SAMUEL ANDERSON, Esq., a Director, continued—The board decided that the stock should be taken at a valuation, referring the account to Mr. Bruff and Mr. Gooch. When the valuation was made does not remember the items being read over. It would be the most regular that such accounts should be read over to the board. *Never heard of what items the rolling stock was composed. Some steam-boats were included, but does not know the value of them.* The board did not deliberate as to what they should do with these boats. Has had that day an account from the coaching superintendent, stating that the boats plying between London, Harwich, and Ipswich, had been discontinued. Knew there were boats, but had not the least idea to whom they belonged. As a director never heard the subject mooted at the board. Is aware that as a railway company they have no power to trade with steam-boats. Witness was on the traffic and on the new Stores' Committee. Thinks the subject of the supply of coal has come before the board. Understands coal is bought by a Mr. Prior on commission. He charges a commission on all he buys. *Can't tell whether the company contract for any.* The chief of the collieries are applied to, but how often witness cannot say. *Thinks there is no record of such transactions, but cannot say.* Thinks the subject of rates for carriage of coal has been considered by the board, but does not know the rates charged. *Does not know anything at all about the rates, but has heard the chairman say that it paid exceedingly well.* Had heard that Gooch was a partner with Prior. It was source of annoyance to the board. Remembers the report of Quilter and Ball against the per centage to Gooch, but don't know the grounds of objection. Knows nothing about the trade of Lowestoft. Observes the amount of revenue, and the amount of expenditure, and knows the amount of 46 per cent. charged against the Norfolk. *It appears there is a loss to this company of 64 per cent.*

RICHARD PATERSON, Esq., a Director, and a member of Joint Committee of Tilbury and finance of the company—Was present when the dividend of 4s. 6d. was declared. Did not approve the accounts, but stated that he had had no opportunity of ascertaining the correctness of them. There was a division at the Board, but Mr. Bruce protested against the figures as well as the dividend. Does not know whether the accounts had been placed before the auditors, nor, as far as witness can recollect, was anything said on the subject by the chairman. The accounts were not ready, and that was the reason why the Board did not meet the auditors upon the occasion referred to. There was a recommendation by the chairman on the subject of the auditors' report. *The subject of a large increase in the bonded debt was discussed at the board on the 24th of August.* The large addition to capital of £58,489 in respect of rolling stock was not discussed. Nor the item of £14,549 in respect of Norfolk and Eastern Union lines new works account. A valuation of the rolling stock has not been presented to the board on the occasion of meeting to declare a dividend. A contract exists with Mr. Gooch, by which that gentleman is to receive a percentage upon the savings in working the line under 17·8400d., first deducting from such savings £10,000, dating from May 31, 1850. No doubt there are conditions attached, but witness does not remember the particulars. The account was referred to Mr. Robert Stephenson, who questioned it. No examination was made as to the principle of the agreement. Messrs. Quilter and Ball express an opinion of the impracticability of carrying out the agreement. The accuracy of the account is tested upon the principle of miles run. *Believes the examination has ended there.* Is on the finance committee. The accounts are examined by the officers of the respective departments, and the correctness vouched by their signatures. Extensive purchases of coal and coke are made of Messrs. Prior. Has heard that Mr. Gooch was a partner in that concern

but no longer is so. It would be my duty to certify as to the coals bought of the Norfolk and Eastern Counties Coal Company. It would be very improper for Mr. Gooch to certify accounts of this nature, "unless they were also certified by another person." Believes the prices charged are under contract. The accounts are examined by the officers of the company, and that is the security we have of their being correct. The officers are trustworthy persons, and have been several years in the service of the company, who have taken security by bond. The receipts of creditors evidence that accounts have been paid. As far as witness knows, the cheques are paid only to persons to whom the accounts are rightfully due. Mr. Williams left the service of the company in May last. He was chief of the stores department. Was formerly private secretary of the chairman, and was appointed on the recommendation of the chairman, and paid by the company. Suspicion as to the manner in which he discharged his trust arose in April. As storekeeper, he ordered all the stores, without limit to his authority, and his certificate was sufficient for payment of any money to various persons. Provender witness considers to be included in the meaning of the words "to buy stores." He certified those accounts also. Is not aware that the secretary has been employed some time in endeavouring to adjust the accounts of moneys due from the company, and improperly received by Williams. Never heard that corn brought by him had been paid for twice. The board dismissed Mr. Williams when they found he had betrayed his trust. No other steps were taken. When the first practices were discovered the board did not take immediate steps to go into the account of past purchases, but at a later period a stores' investigation committee was appointed. Mr. Bruce and witness were appointed to investigate. Mr. Bruce moved for this. Does not think the chairman resisted the inquiry further than to say that such a motion would be offensive to Mr. Williams as a gentleman. Witness was not of that opinion, but thought such an inquiry proper. There was a schedule of the rolling and other stocks submitted to the board, but the particulars witness does not remember. He should say it was not read, but perused. The item of £149,751 was for Eastern Union Railway stock. The valuation was referred to two persons on behalf of the two companies. The schedule did not consist entirely of articles usable for railway purposes. There were some steamboats. Does not think that steamboats taken under the circumstances, having stations at sea, would necessarily be illegal. Does not know the value of the steamboats; in the award £24,703 is the value set down. Can give no reason why no information was given to the proprietors as to the purchase. Does not think this mite ought to have been particularly set forth in the report to the shareholders, nor does he think it proper that proprietors should know that they had purchased steamboats. Don't know what steps the board took as regards these boats when they got them. They may have passed resolutions that they should run for hire. Witness is a member of the Tilbury committee. A certain number of shares were unappropriated, and by a vote of the committee they were allotted amongst themselves as members of that joint committee. It did not occur to witness that the premium arising from these shares was the property of the Eastern Counties Company. Looking at the figures of the Lowestoft account, the percentage of expense at which the profit was obtained is 99½ per cent., on the Norfolk line, for which the Eastern Counties are allowed 46 per cent., which on the amount is a loss of 53½ per cent. Does not know whether the question of the permanent way entered into the calculation of the agreement. Does not know whether the coal and coke brought from Peterborough is charged to the locomotive department. Such an omission would certainly affect Mr. Gooch's per centage. It ought to be charged. Has been deputy-chairman for three years and a half, but retired in August, in consequence of the work being too much for his health.

MALTMAN WILLIAM SHAW, of Lynn, gives evidences as to inequality of rates on the line. Witness has been deprived of a considerable

trade in consequence. Hands in figures in proof.

J. MAYNARD, Esq., solicitor of the company, speaks to the nature of the agreement with the Norfolk and Eastern Union Companies. Was not consulted as to the nature of the rolling stock taken from the Eastern Union. Under the agreement the company were not bound to take stock other than that usual for railway purposes. It has been decided over and over again that railways cannot employ the funds of the company in ships and other things not relating to the railway.

Mr. WADBY recalled—Shows from the accounts that the Harwich traffic from August 1854, to June, 1855, has resulted in a loss of about £400. The sum paid annually for interest on the cost of the line is £8,000, and the expense at which the traffic is worked exceeds 100 per cent. The Eastern Counties are entitled to deduct 64 per cent., leaving the loss about 54 per cent. The total loss is £8,000 a-year on the gross receipts of the three companies before the division is made, and in addition, an absolute loss to this company of ¼ per cent. on two-sevenths of the receipt.

LIGHTLY SIMPSON, a director, by virtue of being an East Anglian director—is on the traffic and locomotive committee. Was on the steam-boat and coke and coal committee, but resigned. Finds by experience that the finance committee has the power of borrowing money without the sanction of the Board. The stores' committee have similar powers. They constantly exercise those powers. The locomotive committees have power to contract for engines. The company have built engines for other companies. A carriage was built for the King of Denmark. Mr. Gooch was in partnership with Messrs. Prior in the coal trade. He also owns some steam colliers to bring coals to Lowestoft and elsewhere. He certifies to articles bought for his department, as locomotive superintendent. Mr. Gooch is responsible for such certificates. Certifies as to coal for locomotive purposes. Don't know whether coals are bought for the company by contract. The question as to the mode of supply, is not entertained by the board. It is left to the committee, under whose jurisdiction it is supposed to be. Witness, however, adds that Palmer and Co. stopped the supply in 1854. The board (we) sent Mr. Gooch to the north, and from time to time contracts have since been made for coke. Messrs. Prior are now the contractors for coke. Coal is bought for coking purposes, and the supply of the coke ovens on the line. Believes Messrs. Prior have supplied large quantities of coal for this object since 1853. They have supplied the company with nearly £70,000. Does not know whether the carriage of coal and coke from Petersborough to Bradford for locomotive purposes, is charged to that department. The cost of the carriage to the company would be about 12½ per cent. That includes the locomotive power to work the empties, but not terminal charges. Arrives at this result upon the bases of a calculation furnished by Mr. Gooch. It does not include the proportion of expense for conducting this large establishment. All the items of charge cannot always be borne in due proportion by all the sources of traffic, because they are exceptional cases which will not bear the charge. Such is coal traffic if sent to places having water competition. Rates were formerly better to the inland stations. Believes the arrangement with Priors' ceases in 1858. Approves of it as far as the seaports go. Assuming the calculations of the officers to be correct, that the working cost of the Peterborough and London traffic is only 33 per cent. of the earnings. The number of trucks employed is about 3,000. Of these, 1,800 belong to Priors, 500 to the Eastern Counties, and 700 to Messrs. Coote. The Eastern Counties charge ¼d. a-truck per mile. The ¼d. is allowed for the entire distance run. Demurrage ought to be allowed. Interest is charged to a limited extent upon money laid out on sidings and other accommodation for the coal trade. The Eastern Counties Company have both made their own engines and bought them of other parties. Believes they were giving orders for engines for their own use at the time they were making engines for the Danish Railway. As to the half-yearly accounts to June last, witness states that when

submitted to the board, Mr. Broadbent, Mr. Bruce, and himself voted against them, on the ground of their being incorrect. Has observed the large sum carried to capital account last half-year, in respect of rolling stock; approves of it. No inquiry has been made by the board whether some portion of that large amount had not been incurred for carriages displaced by deterioration. The only mode of judging whether this has been the case or not is by counting the carriages, which determines the number, but not the condition. They have no valuation except the report of the locomotive superintendent. Mr. Gooch has a direct interest in keeping the charges against revenue as low as possible. Every addition to capital, instead of revenue, has the effect of increasing his per centage for savings. Among other conditions included in Mr. Gooch's agreement, is that he shall maintain the rolling stock, and deliver it up at the close of his agreement in good working condition. That could not be done without periodical valuations of the stock. Not aware that any objections have been made to the per centages until last half-year. Mr. Gooch's per centages for the past half-year was between £3,000 and £4,000, and is not included under the head of salaries for superintendent and clerks of locomotive department. The return without the per centages does not certainly give the shareholders that information which witness thinks they ought to have in an intelligible form. As to the item of £38,000 add charged to capital of Eastern Counties for new works on Norfolk and Eastern Union; it is so charged to capital because Eastern Counties advance the money. Don't know by what authority it was advanced. It has not formed the subject of discussion at the board in witnesses presence. Seen by the ledger that the greater part of the amount was for works at Lowestoft, and also a further sum expended in a similar manner. Don't know that it was compulsory on Eastern Counties to advance the money, and is not sufficiently familiar with the items to say whether it would have been more advantageous for the Eastern Counties not to have advanced the money. The loss per centage to the Eastern Counties on the Lowestoft traffic is 53½ per cent. on the proportion paid; namely, on two-sevenths. As to the Harwich traffic, witness evidences that it entails a loss on the Eastern Counties of 67½ per cent.

Mr. CAPPER—The company carry on business as lime-burners at the Bramford lime-works. The land is rented at £74 a-year. The works were taken as part of plant of Eastern Union. Mr. Wood is employed by the company at a salary of £150 a-year, to carry the business on. They contract with a man named Bunyard to burn the lime, and pay him 2d. to 2½d. a bushel, selling it at the various stations at about 3½d., besides the carriage.

Mr. OWEN recalled—Explains the sum of £8,297 10s. 8d., which is money paid to the corporation of Harwich, on balance of property acquired by the corporation, and purchased by the railway company, under the authority of a minute of the 19th Sept., 1854. It does not appear that the Eastern Counties are liable for anything beyond the purchase of the property, in connection with the Harwich line. The Eastern Union Company have undertaken to carry on the works. The Eastern Counties have paid for accommodation necessary for the Antwerp traffic, but the Eastern Union for the station house and pier. The amount expended for steam-boat expenses would not exceed £300. The agreement with the East Anglian is for 21 years, from 1852, to work their lines at not exceeding 50 per cent. The lines are Ely and Lynn, 25½ miles; Lynn and Dereham, 26½; Wisbeach and Watlington, 9½; St. Ives and Huntingdon, 4½; Lynn harbour 1, total 67½. The Eastern Union consists of Colchester to Ipswich, 16½ miles; Ipswich to Haughley, 14½; Haughley to Bury, 19; Haughley to Norwich, 31; Mark's Tey to Sudbury, 11½; Bentley to Hadleigh, 7½; Colchester to Hythe, 1½; and Trow Junction 1, total 96. The connection with the Eastern Counties Harwich branch, 11 miles; Waverley Valley, about 19; Ipswich to Woodbridge, 10½; and Twetshall to Beccles [no length stated], total 40½ miles. All are made excepting Ipswich and Woodbridge, and Twetshall and Beccles. Six miles of the last are

ready for opening; the other is in a state of forwardness. The Eastern Counties are entirely free from any engagement with the East Suffolk. The arrangement with the Eastern Union terminates with Woodbridge at one end, at Halesworth with the Norfolk Company at the other. The link between the two is the proposed East Suffolk (about 21 miles). The Haddiscoe and Halesworth, 13½ miles, forms part of the arrangement. It was opened in December, 1854.

The MAYOR of IPSWICH, Messrs. HEWITT, MASON, and GEARD—As to inequalities of coal and coke rates affecting trade of Ipswich, Diss, and generally.

Mr. OWEN gives further evidence as to Halesworth branch. Difference between receipts and expenditure handed over to East Suffolk, by agreement made with the Norfolk, which the Eastern Counties have to adopt. The Norfolk have power to purchase the Halesworth and Haddiscoe for £150,000 or £6,000 a year. The Wells and Fakenham is another offshoot of the Norfolk. The latter company have an agreement to work the line at 46 per cent. of the receipts, and the associated companies have adopted the agreement. The actual purchase of the Newmarket property took place by an issue of debentures at 4 per cent., which is ½ per cent. in addition to the rate sanctioned by the shareholders. Mr. Fane guaranteed the additional ½ per cent. which he pays. *It does not appear in the half-yearly account at all.* It is received and placed to the credit of the interest account in the company's books. The contract with the Tilbury line is to supply them with locomotive power.

Mr. PETER ASHCROFT, formerly superintendent of way and works on the Eastern Counties line. Left in 1854, accepting an offer from the South-Eastern. Was disgusted with the way in which the business of that company was conducted. His greatest grievance was the locomotive department, more particularly with regard to the coal traffic. Considered the "long lead" from Peterborough at 3s. 6d. a positive loss to the company, for this reason—

"When Mr. Betts and the directors came in after the late investigation, that gentleman placed against locomotive department every charge that could by possibility be made against it, even to carriage washing. The aggregate of those charges represented a sum of 17,840l. per mile, which had been the expenses the previous half-year, and on that was founded the agreement with Mr. Gooch. The principal condition which most interested the company with reference to the coal traffic was, that the minimum number of trucks to be carried by each train should be thirty-five, and with the break thirty-six, and on those conditions Mr. Gooch's contract, was made; but I find constantly, after he had obtained the contract that he continually contracted the trains until he made sometimes two and sometimes three of what should have been one train—thus increasing his mileage, and his pretended savings upon which he founded his percentage, at a great additional cost to the company."

The whole of Mr. Gooch's pretended savings are a fallacy. The plan operated to his own advantage, and to the detriment of the company. Had frequently remonstrated against the system, and complained there was no check against his mileage. A large amount of shunting, which was done in Mr. Hunter's time, was lessened by Mr. Gooch, by withdrawing the pilot engines, and substituting horses. The horses were charged to the company; should have been charged to Mr. Gooch. Mr. Gooch's percentage could not be ascertained without a previous valuation of the rolling stock. Considers that no sufficient examination has been made. The proper working condition of each engine and carriage is an element in the consideration of the percentage; but no examination to ascertain this was every properly done. Witness considers the engine stock has depreciated £700 an engine since Mr. Gooch has had it in hand. As to the coal traffic by the Norfolk and Eastern Counties Company, knows that the coal was tipped by the railway company's servants, when it ought to have been done by the coal company's servants. Mr. Gooch was principal partner. The coal company's waggons have been repaired at various stations on the line by the railway company's workmen. They take rank in common with the stock belonging to the railway. Some screw steamers have been repaired by the hands of the locomotive depart-

ment—steamers belonging to the coal company. After the dispute with the Northumberland and Durham Coal Company, Mr. Gooch gave orders to erect coke ovens at Lowestoft. Before these were built there existed at Lowestoft ovens sufficient for all the district, and also at Lynn. The consequence was, that the coke burnt there was carried a long distance over the line, which operated in Mr. Gooch's favour by increasing his train mileage. The coke ovens at Lowestoft had previously been under witness's care. They were taken from him. Made various complaints of the coke ovens at the time. The permanent way, when he left the line, was as good as any out of London. He speaks of the Eastern Counties proper. Mr. Bruff, in his report, refers to the whole line, and one large item of estimated expenses for the Norfolk line exclusively. The wooden bridges on that line are of bad material. A considerable sum is required for the road between Reedham and Lowestoft. Messrs. Peto and Co. commenced the Norfolk line. Sir S. M. Peto is chairman of that company. Was not consulted about Lowestoft. He ought to have been consulted. Witness gives further evidence, but of no material importance.

Mr. RICHARDSON gives evidence of the irregular manner in which the traffic was conducted. Witness was general superintendent, and was dismissed in August without any reason assigned.

Mr. OWEN produces a minute of the 11th May, 1855, determining that all moneys required for completion of works, which shall have been provided by Eastern Counties for either of the other two, shall bear interest at the rate of 5 per cent., the joint fund being chargeable with 4 per cent. The additional interest of 1 per cent. does not appear to have been demanded by the Eastern Counties of the Norfolk.

Mr. BRUCE recalled—Speaks to the sum of £38,000 which, as we have seen from evidence previously given, was placed to the debit of capital account of the Eastern Counties Company, being for new works on the Norfolk and Eastern Union. Witness further speaks as to the powers of the lessees of the Tilbury line to fix the rates of their traffic over the Eastern Counties and Blackwall line, from the junction to the respective termini at Fenchurch-street and Bishopsgate-street, powers which witness believes most injurious to the interests of the Eastern Counties Company.

Mr. MANN, a coal merchant at Colchester, speaks to the unfair competition in favour of the Norfolk and Eastern Counties Coal Company.

Mr. OWEN recalled—The minute of the 11th of May was to put the advances to Norfolk and Eastern Union Companies upon a proper footing. Witness also sets forth the agreement for paying through rates between the Eastern Counties Company and the lessees of the Tilbury line.

Mr. BALE, a station-master—Gives evidence of the "filthy" condition of a great many of the carriages, which were formerly third class East Anglian, and were sent up as seconds. The coal traffic a good deal interferes with the regular traffic, and creates a great deal of dust and dirt.

Mr. YOUNG, of Wisbeach, complains of the unfair competition sanctioned by the company.

Mr. GEORGE SEPPINGS, a coal merchant at Lowestoft, also gives evidence of a similar character.

Mr. CAPPER, superintendent, speaks to certain negotiations which took place in reference to complaints made by the previous witness, and explains that certain trucks belonging to the witness were stopped, because they had cast-iron wheels, and the company were at the time taking steps to weed the stock of cast-iron wheels. Denies that he is engaged in the coal trade himself, although Dixon & Co. are tenants of his on premises immediately opposite the railway at Blackwall, and he has advanced money to Dixon to assist him in his business as coal and slate merchant. The terms of the advance are not yet determined. Witness holds the wharf on a long lease from Messrs. Macintosh.

Lord ALFRED PAGET, director, was elected in 1851. On the Parliamentary Traffic Tilbury and Steam-boat Committees. The part witness has taken in the company's affairs has

been chiefly parliamentary. Attended committees occasionally, and generally voted according to the recommendation of the chairman, who he believes to be perfectly acquainted with all details of account. In reference to the boats of the Eastern Union, witness states they were employed to prevent the opposition of the General Steam and other companies, taking away the traffic of the line. Is aware that steam-boat traffic forms no part of the business of a railway company; but it was entered upon, believing it would greatly benefit the railway. Witness speaks more particularly of the Harwich and Antwerp traffic. Is not aware of the precise rates or of the loss sustained. The North of Europe Steam Company sustained a loss on the same station, and the boats they put on were discontinued because the steam company could not make satisfactory arrangements with the railway company. The speculation was badly managed by the North of Europe Company at both ends, and it was always represented to witness that under the management of the railway company it would succeed. As to the agreement with the Norfolk, witness is not acquainted with the terms, nor with the results of the working of the Lowestoft traffic, nor of the clauses of the lease of the Tilbury line. As to the shares allotted to him, was informed by the secretary of the allotment, and ordered his banker to sell 150 of them. The result was a profit.

Mr. BRUFF, engineer of the associated companies incorporated with the Eastern Counties, but in the service of the Eastern Counties exclusively. Has a salary of £1,000 a-year. Superintends way and works, and reconstructs insufficient or defective works. The apportionment of the outlay between capital and revenue, in respect of alterations of stations, is made by order of the board. The item £743 7s. 6d. for a wing to Cambridge refreshment-room, is charged to capital as an outlay for new works. £892 3s. 6d. of witness's salary and office expenses for staff, is the proportion charged to capital, and £536 7s. 6d. to revenue. Believes a portion is charged to renewal [query] fund. The sum of £9,610 placed to the credit of renewal fund for old materials sold during the last half-year was so placed by the order of Mr. Waddy. It consisted partly of old materials which witness had collected and sold. That was but a small amount, £1,500. The residue, witness understood, consisted of sums arising from similar sales by his predecessor, and sundry balances which stood to his credit in the company's books. A sale of part of the capital stock of a company should undoubtedly go to capital account. No doubt this was part of the capital stock of the company. About £1,500 for old rails was authorised by witness to be placed to the credit of renewal fund. The works on the Norfolk line are done by witness, and the expense charged to the renewal fund. The expenses are kept separate in the books of witness's office. Makes a distinction for a new bridge, but not for repairs. The works at Harwich are under witness's charge. They are not being done by contract, but by a person named Butcher, at Harwich. It is undoubtedly an expensive way of having works done.

Mr. HEADDEY, coal merchant, of Peterborough, complains of unfair treatment in reference to the coal traffic.

[A deputation from the town of Lynn presented a memorial from the merchants and traders there, complaining of the inequality of rates.]

Mr. WADDY explained that the sum of £9,610 spoken to by a former witness (Bruff) was placed to the credit of the renewal fund, a portion of it arising from sale of old rails, and a portion also arising from the enhanced value of the materials when taken out of stock.

Mr. PRIOR—Representing the Norfolk and Eastern Counties Coal Company, which has been in existence since 1853, consisting of witness and his brother. Mr. Gooch was a partner, but has ceased to be so since June last. His waggons remain in the concern, but not his cash. He has 300 waggons, value about £65 each, which earn about £12 to £14 a-year each. He repairs them. No one belonging to the railway company is interested in the coal company, except the station-masters, a list of whom witness has

handed to Mr. Moseley. The station-masters are remunerated by a tonnage rate, except Mr. Collis of Peterborough, who is paid so much per waggon—3s. 6d. per twenty-one waggons. About 1,200 pass weekly. His remuneration is about £140 a-year. He sees that our waggons are properly consigned to the stations on the line. He is, in fact, the head of the coal establishment there. Mr. Moseley was spoken to about the appointment, and witness rather thinks Collis got his consent, but he was not allowed to act during the term of Mr. Barrett's contract. 6d. a ton is the amount generally allowed to the station-masters. They don't find labour for that. They are authorised to employ men and include it in the weekly abstract of charges. The price of labour is about 9d. a ton at a small station, and 6d. at a first-class. For waggon hire witness pays 1s. a ton for the journey. For the trip—nothing for empties. Witness is concerned in the shipping of coals coastwise. The policy of the company is now to have all the coal through Peterborough. About the end of 1853 we adopted the plan of sending the coals through Peterborough, and have continued to do so up to the present time. Was interested in some screw vessels at Lowestoft in partnership with Mr. Scott Russell and Mr. Gooch. Witness supplies the company with coal for cokeing purposes. Those coals were brought in the screw vessels previously referred to. They are not so brought now, because those vessels are taken up by the Government for the Crimea, and witness now uses sailing vessels. We agree the freight of the coals. We leave it to our agents to make terms with the parties we ship from. A contract exists with the railway company, but it is not signed. There was an understanding with the company that ample accommodation should be afforded. The sidings at Bishopsgate were made with that view, the yard at Mile-end, also at Romford, Ipswich, and Norwich. The same at Peterboro'. The East Anglian has also expended some money for the coal company at Lynn, for which they pay a rent. They also pay rent to the Norfolk, but not terminal charges. They pay about £90 a year. They pay about £500 a year for terminals at Bishopsgate. The railway company finds a horse, and the coal company pays for its keep and for labour. Witness explains the signature of the secretary of the railway company appearing to the coal company's advertisements. During the time Mr. Gooch's screw-steamers were carrying coals for cokeing at Lowestoft the freights were charged 3d. a ton below the rate paid to other collier ships at the same dates.

Mr. MOSELEY denies ever having given to Mr. Collis authority to conduct the business of the coal company.

Mr. COLLIS, *superintendent* at Peterboro', says the number of coal waggons forming a train is determined by the out-door superintendent in London, and limited to thirty; number of empties, forty. The special coal trade interferes very much with the general trade. The Eastern Counties repairs the coal company's waggons. Can't tell in what way the repairs are charged. The cost of shunting the coals in Peterboro' yard is heavy. He gives his supervision to Messrs. Prior's waggons. With reference to getting forward their trucks, looks after their clerks, &c., that the men in the office attend to their duties, and witness sees to their correspondence. Has had no authority from any department for this. It does not interfere with his other duties. Receives a commission. There was an abatement of about £1,900 to the coal company, when an allowance was made in the rates. £1,900 was the difference between the old and new rates.

Mr. MOSELEY—The reduction would arise to about £8,000 in the course of the year. The £1,900 represents a quarterly account.

Mr. HUNT, *coal merchant* at Shoreditch, complains of difficulties in getting coal from place to place. Can get no rates from Peterboro', and is therefore compelled to buy in the London market.

Mr. FOX, *district superintendent* at Cambridge—Gives evidence as to irregularity of traffic and the like. As to permanent way, says that bridges between Huntingdon and St. Ives are shaky; and between Newmarket and Bury very shaky.

Mr. WATTS, *district superintendent* between Cambridge and Wymondham—Gives similar evidence. The condition of the Ely station was dangerous before the repairs. The bridges in the district are very imperfect. The river bridge at Brandon is being rebuilt.

Mr. JOHN HUNTER, *formerly locomotive superintendent and of the carriage department*—The practice of his office during his service was to repair the engines and carriages as perfectly as they could; and when the new directors came in 1849, in addition thereto to set apart out of the revenue £16,000 a year for carriages, and £12,000 for engines for renewals. Witness left in June 1850, and the expenses of the train mileage for that half year were made up as follows:—The ordinary expenses of repairing the carriages and engines were charged as paid, and in addition thereto an additional sum was added, amounting to £8,000, for renewals of carriages, goods, waggons, and trucks, and £6,000 for renewals of engines and tenders for the same period. That is the way the expenses of the train mileage was made up to 17-84d. The engines were an efficient stock, and all large but two. The proportion of goods to passenger engines was 24 goods and 42 passengers. The average number of trucks for each engine was 35 for coals, goods, and cattle. Twenty-five trucks would not be a working train. Mr. Hunter hands in estimate of carriage and waggon stock to be rebuilt annually for the sum of £16,161 previously spoken of, and which amount is included in the average cost per train mile, viz., 17-5336d. The quantity of new vehicles which Mr. Gooch ought to have built during the 5 years following 1850 is easily seen, amounting to £80,805. In witness's line there were 8 pilot engines. Coach-washing, grease and oil, were charged to witness's department after his accounts were sent in, and it formed part of the expense of 17-8400d. a mile. Piloting was not included in the charge for train mileage. The piloting formed a charge in the locomotive expenses, and increased the cost of train mileage. If their piloting had been charged in the account of the train mileage, it would have reduced the cost of the train miles run by 20 per cent. Witness kept at Stratford a journal stating the work done daily, which was regularly posted in a ledger. In addition, he kept a debtor and creditor account of each engine, and also of each carriage and truck. A statement of Mr. Kitson, in a letter written by him to Mr. Gooch, to the effect that no journal and ledger were kept in '49, is not correct. Witness was particular in debiting every article with the repairs done to it, even to the driving of a nail. He took an account of his rolling stock every week. His last valuation was made in January, 1850. It was not published, but witness has a copy of it. He receives his instructions from Mr. Betts. His valuation showed that the stock had cost £455,017, and that it had sustained a depreciation of 25 per cent.; and that for all useful purposes of working it would require 18 per cent., or £82,000, to make them equal to their original. The renewals for the engines was kept up, and £6,000 was spent in the half-year upon them. Witness left in consequence of a special resolution that the expenses of his department were too high. The £8,000 charged in the half-year's account for renewals of carriage stock was not expended. If a contract be made to work the locomotive power of a railway company at a certain charge per train mileage, the conditions which witness considers essential are, that the stock should be valued at the beginning of the period, and also at the end of the contract, and the difference should be credited and debited, as the case might be.

Mr. DORLING, *district superintendent*—Gives evidence of the delay of the trains, but deposes to no new facts of importance. This witness's district lies between Colchester and Norwich.

Mr. CHADWICK, *district superintendent* on the East Anglian line—Also deposes to delay of trains, but gives evidence that the permanent way in his district is sound, and the bridges, with one exception, good.

Mr. SPROUT, *district superintendent* between Stratford and Cambridge—Gives similar evi-

dence as to his district. Permanent way good, but bridges not in good order.

Mr. BERNARD COONEY, *district superintendent and station-master*—Has charge of 13 stations, including Wisbeach. Examines the accounts. Takes stock of sacks at the beginning of the year. Coal and goods' trucks coming from Peterborough generally carry their complement. The permanent way is good, but the bridges are in a decayed state. In 1851 bought coals of Coote & Co., and sold them for what he could get, but he gave up the business because it interfered with his duties. Has bought coals for the company. Ordered to do so by the officers of ways and works. Has bought a few parcels of corn for Mr. Williams. Has reason to believe that Mr. Capper was aware witness was carrying on a trade in coals.

Mr. ARTHUR McNAMARA, whose carts are employed by the company, details the arrangement as to Woolwich gardens. It appears that the railway company were anxious that some one should open the gardens, believing that traffic would be brought on to the line in connection, and with this they agreed to lay out £1,500 on a building for a saloon, and entered into arrangements for a proportion of the receipts for tickets which included the passenger fare on the railway and admission to the gardens.

Mr. MAYNARD, the *solicitor*—The transaction of the £200,000 lent to the Eastern Union is not legal. The directors are responsible, but they have taken as a protection £300,000 of their own 4 per cent. preference, and in addition the personal bonds of the Eastern Union directors. The like deeds of the Eastern Union Company are not all in the possession of witness. All the property that the company were authorised to take by the several Acts of Parliament is in the name of the company. The residue is in the name of Mr. Waddington. Knows nothing of the building referred to by Mr. Macnamara. As to the appropriation of the Tilbury shares, witness thinks the joint committee had the power to appropriate them in any way they pleased. In answer to a question whether an officer of the company, under contract with the company, would not vitiate his contract by trading on his own account with the company under an assumed name, the witness replied, "No doubt of it."

Mr. BRUFF—Hands in estimate of sum required to be laid out on permanent way and works—showing a total of £158,377. An item of £32,602 is exclusively for the Norfolk lines.

Mr. J. P. DAVIS, a *district superintendent*—Goods trains irregular. Line between Brentwood and Romford bad. Great cause of delay is want of siding room at Romford and Chelmsford.

Mr. KITSON speaks to the way in which Mr. Hunter formerly kept his accounts.

Mr. MOSELEY explained that the rebate or allowance of £1,900 to Messrs. Prior in respect of alteration of rates was made by order of Mr. Waddington.

Mr. HILDER gives evidence as to the cab account. Formerly £500 a-year was paid for the station. The present system is shown to entail a loss on the company of £177 19s.

Mr. STEVENSON, *district superintendent* between Norwich and Fakenham, Lowestoft and Haddiscoe, explains the traffic of his district, which might be more economically performed.

Mr. CHURCH—Hands in a table of excursion trains. An excursion train is defined to be any train for which a special fare is fixed.

Mr. OWEN explains the agreement with the Blackwall, under which the Eastern Counties pay the former company £2,500 a-year for station accommodation at Fenchurch-street. The Blackwall Company have, however, set up a claim for interest on additional outlay during construction.

Mr. WADDY shows that the Stowmarket navigation, which the Eastern Counties took under agreement with the Eastern Union, is a loss.

Mr. GALEY, *corn merchant* of Wisbeach, complains of irregularity. His belief is, that it results from Mr. Cooney doing the carting business on his own account.

Mr. GIBSON gives an account of the rents received on behalf of the railway company.

Mr. OWEN recalled—Shows that the OFFICERS' COMMITTEE entertained all questions of traffic along the line; that in some cases they carry out their resolutions at once, and exercise the functions of the directors in the dismissal of servants of the company, and their resolutions frequently involve the outlay of considerable sums of money. Absolute orders are sometimes given by the chairman.

Mr. ANDERSON, *brick and tile merchant*, of Wisbeach, experiences delay for want of trucks.

Mr. COONEY admits he does the heavy carting at the station on his own account.

Mr. GEORGE PALMER, a *director* by reason of being a director of Northern and Eastern, is examined, but evidences a very small acquaintance with the affairs of the company.

Mr. QUILTER, *auditor*, places the responsibility of his office upon Mr. Crosbie, whose evidence has been given before.

Mr. JAMES DAWBARN, *coal merchant*, of Norwich, complains of rates being unequal.

Mr. MARGRAVE, *director*, appointed immediately after the former Committee of Investigation—Is a member of the Harwich Committee. Was nominated to the traffic committee, but thinking that that committee had not brought before it that portion of the company's affairs which naturally belonged to it, he discontinued attending. Thought the terms of the Norfolk amalgamation so destructive of the interests of the Eastern Counties Company, that he walked out of the board-room. This witness, in answer to further questions of detail, exhibits a singular want of acquaintance with facts.

Mr. BERKELEY, the *engineer*—Has not made a valuation of the rolling stock of the company, but has made reports on its condition. Had no instructions to make a valuation, nor did he think it necessary. His object was to ascertain the working value of the company.

Mr. WADDY puts in account of charges, properly due from the Norfolk Company.

Mr. BAGSHAW speaks of the badness of the coal supplied to the steamboats, but his evidence discloses no additional facts.

Mr. PACE, a *director*, and Mr. SMALE, a *director*, are equally obscure.

Mr. FANE, a *director*, is supposed to be on the locomotive and traffic committees, but has not attended them. Betrays the same want of acquaintance with the business of the company as the preceding gentlemen.

Mr. WADDY furnishes further details of account.

Mr. KITSON made up the balance-sheet of the locomotive department for the 4th of January, 1850. His balance-sheet did not correspond with the printed report for the same half-year. The amount charged by him to revenue is £66,000, but the total amount, as shown in the published account, is £85,897. Cannot account for the difference. The sum put down in his balance-sheet is the sum actually paid. Other items have been added amounting to £6,723. Then there remains £11,950, namely £8,000 for renewal of carriages, and £3,950 for renewal of engines. Those sums were put down as paid when the work was not done. The Newmarket stock was purchased with this £11,950.

Mr. WOOD, *manager* of the Lime Works at Bramford—Does not know the result of the undertaking for the last three half-years.

Mr. HENRY SMALE states his opinion that the effect of the East Suffolk lines will be injurious to the Eastern Counties.

Mr. GOOCH, *locomotive superintendent*—Has been 5½ years in the company's service at a salary of £600 a year. Has an agreement with the company, which sets forth all the conditions upon which he holds his appointment. After £10,000 a year has been saved, he receives a commission of 5 per cent. upon all further savings, which are calculated according to a standard which is fixed in the agreement upon the number of miles run by trains over each half-year. One provision is, that the stock is to be maintained in as efficient a condition as it was when the agreement was entered into. There was no valuation of the rolling stock made at the time he entered upon his duties; but reports were made by Mr. Berkeley and assistants upon the condition of the stock from

actual survey, in 1851. Witness gives the details of staff employed. He has the power of appointment. Some engines have been broken up. Cannot say that the board is informed specifically of such facts; it goes into the accounts of the half-year, and forms part of witness's report. The accounts are kept by double entry, and a balance-sheet is furnished each half year. The balance-sheet is made from the returns of the ledger. Works for other departments at cost price, and the charges are distributed over each account. The general account gets credit for the amount so distributed. The balance remaining is chargeable to working expenses, but the previous amount does not go in reduction of witness's working expenses. It does not affect witness's working expenses in the slightest degree. There is no supposed sum charged for deterioration; charges to other companies for work done go in reduction of the whole expenditure. Witness's per centage is formed upon the conditions of his agreement. Claims against other companies, if not realized, would go to increase general expenses, but not working expenses of witness's department, as far as his per centage is affected. The books of witness have not been laid before the auditors as a whole. No examination has been made by the auditors of the books in detail. The storekeeper certifies for articles bought for witness's department. Witness signs no certificate for such. Never has certified, except for coke and coal. Coke and coal is furnished by Joicey. He furnishes the invoices. Witness makes a charge for repairing waggons of other companies. The waggons of the Northern and Eastern Coal Company are repaired. Is engaged in other business; was a partner in the Coal Company. Is owner of steam-vessels. Took no part in fixing rates for coal carried by the Northern and Eastern Coal Company. Messrs. Prior were appointed by the Board to purchase coal, and engage ships and freights, &c. The invoices pass through witness's office at Stratford, and he certifies. Priors get a commission. Some of witness's vessels were employed, and the freights were 3d. per ton cheaper than those of any other vessels at the time. Witness sought to arrange rates as a partner of the firm. [This is the extent of witness's admission.] Is the owner of waggons which are used by the coal company, and are repaired in the company's shops; the repairs are charged to the coal company. The traffic department determines the number of goods carriages to a train. Witness has never issued any orders upon the subject. The train mileage of the line has nearly doubled since 1850. Piloting is not charged in the train mileage. It is returned and kept as running and piloting. Witness does not attach mileage to it. Denies that any substitution of horses for engines, or engines for horses, has taken place in his time, except at Norwich. Does not know that any charge is made for it. Believes the same things have been done and charged to witness's account as were done in the half-year when the standard of 17-84 hundredth of a penny was established. As to carriage of coal for locomotive purposes, witness does not know whether all has been charged. He does not think all should be charged. Believes some has. It is an item of expense, no doubt. The item of this additional charge has increased the expenses of working. All the engines which have been broken up have been replaced by others. None of them have been carried to capital account. Does not determine that. The board determines. Witness does not advise what should be charged to capital and what to revenue. All carriages worn out since witness has been in the service of the company have been replaced by others charged to revenue. Takes credit for old stores sold in his department. For the amount which they realise. They are charged in the first instance at a certain price. When his department buy new stores they are put to use. The witness, upon being asked whether he is aware of a sale of old materials to the amount of £8,000, states that the stores department sells—not his department, and relates the circumstances which induced him to give instructions that no information connected with his department should be given except through him. Refused the books to be shown unless he was present. Engines have been charged to capital account, but not while the old ones were replaced or in

course of replacing. There has been no amount for renewals set aside. The stock has had as much renewal upon it as it had before witness took charge of it. Whatever has been necessary has been expended. The board is aware that witness had screw vessels at Lowestoft, and that they were repaired by the company. They also knew he was engaged in the coal trade. Witness does not determine the train mileage in the half-year. Nor the speed of the engines. Nor does he interfere as regards quantity of engines except as a member of the OFFICERS' COMMITTEE. That committee does not order, it recommends. Does not know whether demurrage has been charged for waggons used by the coal company. The gross sum paid for salaries and remuneration to the superintendent and his clerks for the half-year ending Dec. 1854, would be £5,152 Os. 11d. The accounts as published do not show that.

Mr. WADDINGTON—Is chairman of the company. Has occupied that post 4½ years. Is considered by the proprietors as having the general supervision of the affairs of the company. All the large transactions of the company are ordered by minutes of the board, as far as witness knows. Witness cannot say whether any explanation was given by him as to the additions to capital account on the occasion of the last balance-sheet; but the directors were aware that there were additions from time to time on account of the Eastern Union and Norfolk. The committee must ask the legal adviser of the company whether that is conformable to the agreement. As a matter of general policy it was desirable that these necessary advances should be made for completion of works advantageous to the company. Was aware at the time he proposed the dividend of 4s. 6d. that the balance-sheet had not been sanctioned by the auditors, but he presumes the accounts were audited. Has been since assured by Mr. Britten that his account of stores are in the main correct. Can give no other explanation. If the books of the storekeeper have not been placed before the auditors, it is their own fault. The expenditure in respect of Ipswich and Harwich boats was put down, but not the receipts, which it was thought desirable to reserve for the next half-year. The matter was explained to the board fully. They sanctioned this arrangement by sanctioning the balance-sheet. In witness's opinion the loss, if any, would fall upon the three companies in certain proportions. Did not go into an estimate of the station balances with Mr. Capper. The expenses of Lowestoft Harbour are shown to be nearly cent. per cent., but that is not a fair way of looking at it. It would be easy to take any particular station and show a loss. The concern must be taken as a whole. Justifies the erection of coke ovens at Lowestoft. If they had obtained coke from Lynn, the toll to the East Anglian was a consideration. Explains the arrangements with Messrs. Prior. Mr. Gooch certifies for articles purchased for his department. As a general principle, it is decidedly not right. He objected to any payment to Mr. Gooch being made until his account was fully gone into. Messrs. Quilter would not certify as to valuation. The board felt that the best course was to have reports from time to time as to the condition of the stock. He was always opposed to the arrangement with Mr. Gooch; but it came to a close in 1856, and it was thought desirable to continue. Justifies the advance of £200,000 to Eastern Union on security of 4 per cent. stock. The directors, perhaps, exceeded their legal powers, but looked upon it as a matter for the general good of the company. Did not ask the sanction of the shareholders, because the matters were pressing. £30,000 to Mr. Witles was also made without sanction of the shareholders. Was in error as to the rate of interest allowed by the Union Bank. Steam-boats of Eastern Union were included in purchase. There was no understanding upon the subject of these steam-boats. The traffic committee, no doubt, sanctioned the arrangements for employing the boats. [As to the building in Woolwich Gardens, the chairman's evidence is much to the effect stated by the witness, M'Namara. The facts connected with the appointment of Williams have also been previously stated. And the sale of old stores. And the appropriation of the shares.] Does not believe that the

low rates for foreign cattle interferes with the London market at all. *Until the last report the permanent way fund had not been discontinued.* Leaves the question to Mr. Bruff to explain. And to Mr. Gooch and the accountant. [The affair of the purchase of land, in which Mr. Duncan's name was mixed up some years, was re-opened by the committee. The affair was compromised]. Believes that Messrs. Quilter reported that £180,000 had been divided, which ought not to have been. As to stock, no doubt a valuation of stock ought to have been taken. A variety of other questions are put, but upon them the chairman affords no satisfactory explanation.

[The remainder of the evidence consists of certain figures supplied by Mr. Bruff and Mr. Church, together with the rambling statements of two witnesses who depose to certain share transactions of Mr. Waddington].

INVERNESS AND ABERDEEN JUNCTION RAILWAY.

It is stated that contracts have been entered in to for the works on this line, although the act of parliament has yet to be obtained, but against which no opposition is expected. Messrs. Brassey have got the contract from Nairn to Elgin; and Messrs. Mitchell, Dean, and Co., from Elgin to Keith, where the line is to join the Great North of Scotland Railway, and thus complete a main trunk line from Aberdeen to Inverness.

LONDON CHARTERED BANK OF AUSTRALIA.

A MEETING of the proprietors in the above company was held on Friday, December 21st. In consequence of losses having been incurred to the extent of £36,000, of which £23,000 is by one account, the directors have been obliged to suspend the declaration of a dividend. The whole of the reserve and contingent funds have been absorbed. The report was adopted.

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Agents wanted in the principal Provincial Towns where the Society is not at present represented.

BRITISH NATIONAL LIFE ASSURANCE ASSOCIATION.

—Chief Offices:—35, Cranbourn-street, Leicester-square.—Capital £300,000
DIRECTORS.

George Bermingham, Esq., Moreton Villa, Kentish Town.

James Furnell, Esq., Morden, Surrey.

G. C. Richardson, Esq., 16, Abbey Place, St. John's Wood.

John Thompson, Esq., 1, St. John's Terrace, Regent's Park.

AUDITOR.—George John Farrance, Esq., 13, Upper Belgrave Place, Pimlico.

PHYSICIAN.—John Thomson, Esq., M.D., F.L.S., Dalby Terrace, Islington.

SURGEONS.

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STANDING COUNSEL.—P. F. O'Malley, Esq., Q.C., 7, Lowndes Street, Belgrave Square.

SOLICITORS.—Messrs. Trinder and Eyre, 1, John Street, Bedford Row.

BANKERS.—The Commercial Bank of London.

MANAGER AND ACTUARY.—Edward Baylis, Esq.

The leading and distinctive features of this Association are:—

Policies Indisputable, and a portion of the Profits applied to the creation of a Fund for the prevention of Policies from lapsing, through the inability of the Assured to continue the payment of the Premiums.

Assurances during the periods of pregnancy and child-birth, without medical examination, securing an Annuity to the child or children, if surviving, until the age of 21, in proportion to the amount assured.

Assurances against paralysis, blindness, insanity, accident, and death, whichever may occur first.

Assurances on single, and on two or more joint lives, and every description of business in connection with Life Assurance transacted.

Loans on real and personal security.

Premiums payable Annually, Half-yearly, Quarterly, or in a single sum.

Notices of Assignments of Policies registered.

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An Executorship and Trust Department for the management of all trust and executorship property.

The Assured permitted, in time of peace, to reside in, or travel through, Canada, Nova Scotia, New Brunswick, Australia, Bermuda, Madeira, or Cape of Good Hope.

The Annexation, upon the Premises of the Society, of Reading, Lecture, Chess, and News Rooms; and the use of a Library open to every Associate Member—either Policy-holder or Shareholder.

Influential Agents appointed, on application, in every large Town and District throughout the Kingdom.

For Prospectuses and all other information, apply to

EDWARD BAYLIS,
Managing Director and Actuary.

THE ROYAL BRITISH BANK,

(Incorporated by Charter), for transacting every description of Banking Business on the Scottish system.

Drawing Accounts are opened and Interest allowed on the daily balances, if these do not fall under £100. Deposits are receivable, at rates of Interest varying from 2 to 5 per cent. per annum. Promissory Notes or Bills, at any date, and with or without Interest, as may be agreed on; and Circular Bills or Letters of Credit and Drafts or Orders payable to bearer in every town of any note at home or abroad; and Bills of Exchange or Drafts on the Bank, in sets, for use abroad, may be obtained by customers and others at the Chief Office. Cash Credits, and advances for fixed periods, on Securities readily convertible, are granted to, and Discounts of approved Bills of Exchange made for, customers; for whom also Remittances are made and Bills collected, in any place where there is a banker; and Dividends, &c., received without charge.

Forms of Application for opening Accounts, &c., and any further information, may be obtained at the Bank, or at any of the Branches, viz.:—Strand Branch, 429, Strand; Lambeth Branch, 77, Bridge Road; Islington Branch, 97, Goswell Road; Pimlico Branch, 1, Shaftesbury Terrace, Victoria Street; Borough Branch, 60, Stone's End, Southwark; Piccadilly Branch, 32, Regent Circus.

By order of the Court of Directors,

HUGH INNES CAMERON,

General Manager.

Chief Office, 16, Tokenhouse Yard,

Lothbury, London, 1st October, 1855.

GEORGE RICHARDSON, (late of the Eastern Counties Railway,) Contractor for all description 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.

BANKING AND GUARANTEE BUSINESS COMBINED.—The

MERCANTILE GUARANTEE AND ASSURANCE COMPANY (registered provisionally), in union with, and to supersede the Solvency Mutual Guarantee Company; incorporated for the Guarantee of Debts, Bills, Notes, Bonds, and other Monetary Risks; and also for Discount in Combination with Debt Guarantee, whereby commercial transactions will be greatly facilitated.

London: 38, King William-street, London-bridge.

Manchester: 23, Brown-street.

Liverpool: 35, Oldhall-street.

Capital, £250,000, in shares of £5 each; deposit 10s. per share.

No calls are contemplated, but the holders of shares may pay up at any time the whole or any part of such shares. The liability of shareholders limited to the amount of their shares.

This Company is not to be regarded as a new institution, but simply as an extension and reconstruction, on the proprietary system, of the Solvency Mutual Guarantee Company, which, since its complete registration in 1852, has, even with the limited powers afforded by the purely mutual constitution, and in the face of many and vast difficulties, achieved a position and attained an amount of business which it is confidently asserted have never been equalled by any institution within the same time. This success, it is believed, will be greatly augmented, and consolidated by a further development of its powers.

The plan, as now extended, offers to Shareholders a safe and (especially by means of the discount or branch) lucrative investment, besides reserving to them one-third of the profits arising from the guarantee business of the Company. The remaining two-thirds of these profits to be divided among the assured members, who, in addition to the advantages conferred by their guarantees, will derive legitimate and most valuable assistance through the Discount, Reference, and Debt Recovery Departments.

The business of the Company, which, by the Deed of Constitution, may be greatly extended, comprises chiefly—

THE DEBT GUARANTEE DEPARTMENT.

The application of the principle of Assurance to this purpose is based upon accurately compiled tables, by which it is demonstrated that, among the immense number of merchants, bankers, manufacturers, and traders of Great Britain, there is in each occupation, within equal periods, a determinate average amount of insolvency.

THE BANKING AND DISCOUNT DEPARTMENT.

The objects of this department are, by discounting trade bills covered by guarantees issued by the Company, to afford to the shareholders a safe profit, and to the assured the advantages of a "discount account," in union with a guarantee on their gross annual sales.

The system adopted will, when fully developed, differ in no material respect from the usual business of the Joint-Stock Banks.

Persons, therefore, who seek for a permanent or temporary investment of their surplus capital at the highest rate of interest compatible with safety, will find in this branch of the Company's operations a means certainly not less safe and remunerative than any afforded by the joint-stock and private banks.

Applications for shares, prospectuses, agencies, &c., to be made at the Chief Offices of the Company, No. 38, King William-street, City.

CHARLES STUART CANSELL,

Managing Director.

FORM OF APPLICATION FOR SHARES.

To the Directors of the Mercantile Guarantee and Assurance Company.

Gentlemen,—I request that you will allot me shares of £5 each in the above Company; and in consideration of such allotment, or any less number you may appropriate to me, I hereby undertake to pay the sum of _____ per share thereon, and to execute the Deed of Settlement when required.

Dated this _____ day of _____, 1855.

Signature
Residence
Profession or Trade
Place of Business

LOCOMOTIVE ENGINES FOR SALE.

—To be Sold by Public Auction, at the Railway Station, on the North Side of the River, at Stockton-on-Tees, on Wednesday, the 16th day of January, 1856.

Six Locomotive Engines and Tenders, belonging to the Stockton and Darlington Railway Company.

The Engines may be seen, and further particulars obtained, on application to Mr. William Bouch, Shildon Works, near Darlington.

By Order,

THOMAS MAC NAY, Secretary.

Railway Office, Darlington,
November 30th, 1855.

A SPLENDID 16-inch extra strong Screw

Cutting and Slide Lathe, with compound slide rest screw whole length of bed, complete set change wheels for screw cutting, bed 20ft. long, top driving apparatus, and all complete. WHEATLEY KIRK, Cross street Chambers, Manchester, and Bonded Wharf, Salford, where there is always ready for delivery the largest stock in the kingdom of Engineers' Tools, Steam Engines, Railway and Mining Plant, &c.

THE MIDLAND IRON COMPANY,

Rotherham, Yorkshire, Manufacturers of Railway Tyres and Axles for Locomotive Engine, Carriage, and Wagon Wheels. From the Tests to which this iron has been submitted by Engineers and Railway Companies, during several years, its superior quality has been generally acknowledged, and can be unhesitatingly affirmed.

THE PERMANENT WAY COMPANY.

26, Great George Street, Westminster. The Second Edition of this Company's Circular, just published, is now being forwarded, post free, to Directors, Engineers, Managers, and others interested in Railways.

The Circular contains Engravings, detailed Estimates of cost of construction, and descriptions of many valuable Patents, with the latest results of experience in the working of the various patented systems of Permanent Way, either the property of, or worked by the Permanent Way Company.

These patented systems are now adopted by companies owning several thousand miles of Railway, are approved of by most of the eminent railway engineers in this country and abroad, and the system of fish-jointing, in particular, has received the unqualified approval of H. M. Commissioners of the Board of Trade and their Inspecting Officers.

The company is prepared to grant licenses, on liberal terms, to Railway Companies and Manufacturers for the use of all or any of the Patented Inventions, which have for their object the safety and comfort of the travelling public, and economy in construction of the road and rolling stock.

That the objects are accomplished, the following extracts will confirm:

"There can be no doubt that the practice of Fishing the Rails, which is becoming very general, is a great element of safety; the principle cannot be too much encouraged."—*Extract from Report of Colonel Wynne, R. E. Chief Inspector of Railways to H. M.'s Commissioners of the Board of Trade, dated April 27th, 1854.*

"My Lords direct me to observe, that they trust that the remarks of the Inspecting Officer as to the desirability of the Fished Joint being adopted to a greater extent upon the Railway, will receive the attentive consideration of the Directors."—*Extract from letter of Captain Galton R. E., Secretary to the Railway Department of the Board of Trade in reference to the foregoing Report.*

"Dear Sir—In reply to your favour of the 1st instant, I beg to say that I experience no difficulty whatever in keeping the nuts of the bolts tight."—*Extract from a letter by Mr. H. Woodhouse, Engineer of the London and North-Western Railway.*

"I would, however, beg to state, that in point of safety, the first and most essential element of railway working, the Fish-Joint, on your system, is, in my opinion, indispensable."—*Extract from letter of Mr. J. E. McConnell, Locomotive Engineer of the London and North-Western Railway.*

"On a district of about thirty miles, where the greatest length has been Fished, the saving in labour of maintenance amounts fully to thirty per cent."—*Extract from Mr. R. Jacob Hood, Engineer to the London, Brighton, and South Coast Railway.*

Among others, the Company call attention to the following Patents recently placed under its management: Mr. William Pole's important Improvement in Fish Joints, and Mr. Paul Prince's Improvements in Moulding Railway Chairs.

Licenses and every information, may be obtained upon application to Charles May, F.R.S., Managing Director of the Company, 26, Great George Street, Westminster; or to

WILLIAM HOWDEN, 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, 22s.; Flocktons, 22s.; Barnsley Softs, 20s. 6d.; Silkestone, 25s.

From the Derbyshire Coal Fields.—Tapton or Clay Cross, 23s.

From the County of Durham.—Best Wall's End, 26s. 6d.; Marchioness of Londonderry's Stewarts' Wall's End, 29s.

Barnsley Hards, for Steam purposes, 20s.; Baker's Hartley, 20s.; Small, 13s.; Nuts, 19s.

These Coals will be delivered at the above prices five miles from the Bishopsgate 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 Bishopsgate Stations. Cash to be paid on or before delivery.

By order, J. B. OWEN, Secretary.
Bishopsgate Station, December, 1855.

IN THE HIGH COURT OF CHANCERY.

TRIESEMAR.—On the 29th of May, 1855, an Injunction was granted by the High Court of Chancery, and on the 11th of June following was made Perpetual, against Joseph Franklin and others, to restrain them, under a Penalty of £1,000, from imitating this Medicine, which is Protected by Royal Letters Patent of England, and secured by the Seals of the Ecole De Pharmacie de Paris, and the Imperial College of Medicine, Vienna.

TRIESEMAR No. 1, is a Remedy for Relaxation, Sperrnatorrhoea, and Exhaustion of the System, whether arising from excesses, accident, or climate.

To those persons who are prevented entering the married state by the consequence of early errors, it is invaluable.

TRIESEMAR No. II. effectually, in the short space of Three days, completely and entirely eradicates all traces of those disorders which Capivi and Cubebs have so long been thought an antidote for, to the ruin of the health of a vast portion of the population.

TRIESEMAR No. III. is the Great Continental Remedy for that class of disorders which unfortunately the English Physician treats with Mercury, to the inevitable destruction of the patient's constitution, and which all the Sarsaparilla in the world cannot remove.

TRIESEMAR Nos. I., II., III. are alike devoid of taste or smell, and of all nauseating qualities. They may lay on the Toilet table without their use being suspected.

Sold in tin cases at 11s. each; free by post, 2s. extra; divided into separate doses, as administered by Valpeau, Lallemand, Roux, &c., &c. To be had wholesale and retail in London, of Johnston, 68, Cornhill; Hannay and Co, 63, Oxford Street; and Sanger, 150, Oxford Street; R. H. Ingham, Druggist, 46, Market Street, Manchester; H. Bradbury, Bookseller, Deansgate, Bolton; J. Priestly, Chemist, 52, Lord Street, Liverpool; Powell, Bookseller, 15, Westmoreland Street, Dublin; Winnall, Bookseller, High Street, Birmingham.

TO HOLDERS OF RAILWAY SHARES.

A Gentleman, having a large interest in a dividend-paying and progressive Mines, is desirous of exchanging a portion of his holdings for Ordinary Stock in established English Railway Companies. The marketable value of the interest of the Advertiser in Mines, which it is proposed to exchange, is £3,000; and parties prepared to deal for the exchange of Railway Stock of the value of £100 and upwards, are requested to apply by letter, addressed to X. Y. Z., at the Office of the RAILWAY RECORD.

TANK LOCOMOTIVE Wanted,

not to exceed 8 or 10 tons weight, Water Tank included, 8 or 9-inch cylinder, 4 wheels, coupled copper, fire-plate for Anthracite coal. Apply to WHEATLEY KIRK, Manchester.

TO LOVERS OF FISH.**ONE HUNDRED GENUINE YAR-**

MOUTH BLOATERS for 6s., package included. These highly-esteemed delicacies and cheap article of food forwarded to all parts, on receipt of penny postage stamps or Post-office order (preferred). Full and plain direction, county, and nearest station. Address, THOS. LETTIS, jun., Fish Curer, Great Yarmouth.

"This is the third season Mr. Lettis has supplied us with Yarmouth Bloaters, and we find the quality excellent.—J. Brashowe, House Steward, Blenheim Palace, Oct. 22nd, 1854."

"Mr. Lettis,—As soon as you send out your genuine bloaters, I shall be glad to have a supply as usual. Those I had last year gave great satisfaction.—A. F. Courroux, St. James's Palace."

MINING INVESTMENT.—T. Fuller

and Co., 51, Thruadneedle-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.

R. C. MANUEL begs to inform his

Friends, and the Public generally, that he has removed from 26, Austin Friars, to 47, Old Broad Street, corner of London Wall. R. C. M. will be happy to give Gentlemen any information respecting Mining property, and to advise in all matters relating to Mining investments. Offices of the Great Crinnis, Great Wheel Busy, United "Limited," and Wheel Regent "Limited."

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

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

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

MANHOOD; the cause and cure of its

PREMATURE DECLINE, with Plain Directions for Perfect Restoration to Health and Vigour; also the removal of Sperrnatorrhoea 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, Sperrnatorrhoea, 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 No. 38A, New Bridge Street, in the Parish of St. Ann, Blackfriars, in the City of London.—Saturday, December 29th 1855.

