

THE ST. JAMES'S GAZETTE

An Evening Review and Record of News.

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COVENT GARDEN.

COVENT GARDEN.—THE GRAND CIRCUS.—Business Manager, Mr. DOUGLAS COX. Equestrian Director, Mr. A. HENRY. TWICE DAILY, at 2 and 7.30. THE THIRD SEASON OF EQUESTRIAN PERFORMANCES at this Grand Opera House.

SPECIAL NOTICE.—In addition to the enormous attractions that have been duly announced and that have received the unqualified praise of the entire press, Herr RENZ, of Berlin, will introduce his amusing Gymnastic and Musical Burlesque on the Viennese Ladies' Quartette, which is funnier than any pantomime in London, and causes roar upon roar of laughter from beginning to end. Encored three times nightly.

Seats can be secured at the Box Office of the Theatre, open daily from 10 to 5 (no charge for booking), and at all Libraries. Prices from 6d. to 5s. 3d.

LYCEUM.

LYCEUM.—FAUST, EVERY EVENING, at 8 o'clock. Mephistopheles, Mr. HENRY IRVING; Margaret, Miss ELLEN TERRY. Box Office (Mr. J. Hurst) open to till 5. Seats booked by letter or telegram.—LYCEUM.

ADELPHI.

ADELPHI THEATRE.—Messrs. A. and S. GATTI, Sole Proprietors and Managers. THIS EVENING, at 8 o'clock, THE HARBOUR LIGHTS (37th time). Mr. William Terriss, Messrs. Gaden, Maclean, Lyndal, Boleyn, Campbell, Russell, Wentworth, Travens, &c.; Mesdames Millward, Achurch, C. Jocke, Leigh, Brennan, Carter, &c. At 7.15, FAMILY JARS. MORNING PERFORMANCE Saturday next, at 2.

GAIETY.

GAIETY THEATRE.—Sole Lessee and Manager, GEORGE EDWARDS. EVERY EVENING at 8, MONTH CRISTO J., a Burlesque Melodrama in Three Acts, by Richard Henry. Produced by Charles Harris. Misses Nellie Warren, Fay Templeton, Agnes Delaport, Sylvia Grey, Lottie Collins, McNulty, Barlow, Wilson, Beale, Selwyn; Messrs. Fred Leslie, E. J. Lonson, G. Stone, W. Guise, A. Balfour, G. Honey, Charlie Ross. Musical Director, Meyer Lutz. At 7.30, No. 1 ROUND THE CORNER. Doors open at 7.15.

MORNING PERFORMANCE every SATURDAY, at 2. Doors open 1.30.—GAIETY THEATRE.

PRINCE OF WALES'S.

PRINCE OF WALES'S THEATRE.—Mr. HORACE SHODER, Lessee and Manager. EVERY EVENING, at 8.30, an original Comedy Opera, entitled DOROTHY. By B. C. Stephenson and Alfred Cellier. Preceded, at 7.45, by A HAPPY DAY, by Richard Henry. Doors open 7.30.

PRINCE OF WALES'S THEATRE. ALICE IN WONDERLAND.—MR. EDGAR BRUCE'S MATINEES.—TO-DAY, 2.30, and EVERY DAY, a Musical Drama-play in two acts, by Savile Clarke, founded on Lewis Carroll's delightful Stories. Music by Walter Slaughter. New Scenery, Properties, and Dresses. Doors open 2.15. Box-office 10 to 5. Special reduced prices of admission for children under twelve.

VAUDEVILLE.

VAUDEVILLE.—THIS EVENING, at 8.30, SOPHIA (107th time), by Robert Buchanan. Messrs. THOMAS THORNE, Carlton, Thorne, Farquhar, Madish, Grove, Wheatman, and LEONARD BOYNE; Mesdames Larkia, Leclercq, Venne, Forsyth, and K. Rorke. At 7.45, NEARLY SEVERED. MATINEE SATURDAY NEXT and EVERY SATURDAY, at 2.30.

STRAND.

STRAND THEATRE.—FANNIE LESLIE.—On MONDAY NEXT, Feb. 7th, will be produced a new Musical Variety Drama in Four Acts, entitled JACK IN THE BOX, written by Geo. R. Sims and Clement Scott, in which Miss Fannie Leslie will appear, supported by a specially selected company. Original Music by W. C. Levey; New Scenery by W. F. Robson. Preceded by New Comedietta, entitled BY SPECIAL REQUEST, by T. Malcolm Watson. Box-office now open. Full particulars will be duly announced.

DRURY LANE.

DRURY LANE.—AUGUSTUS HARRIS. Lessee and Manager. EVERY DAY—begins at 1.25, finishes at 5.15. Doors open at 12.45. Ordinary doors at 1.15. And EVERY EVENING—begins at 7.25, finishes at 11.15. Doors open at 6.45. Ordinary doors at 7.15. THE FORTY THIEVES. NOTICE.—In consequence of THE FORTY THIEVES being equal to three pantomimes rolled into one, it has been found necessary to shorten certain of the less important scenes, notwithstanding their excellence, so that the performance may be over in good time. The effect of this, however, has only been to give full scope to its brightest and funniest features. The Referee says:—"Mr. Harris has surpassed all his previous efforts. When you see his present show you will admit that it out-Harris Harris. The enterprising manager knows what his public likes, and he provides it without any regard to expense."

HAYMARKET.

HAYMARKET.—Lessee and Managers, Mr. E. RUSSELL and Mr. G. F. DASHFORD. EVERY EVENING, at 8, a play in four acts by Henry Arthur Jones, entitled HARD HIT. Mr. E. S. Willard, Mr. Arthur Dacre, Mr. H. Kemble, Mr. Frank Archer, Mr. P. Ben Greet, Mr. C. Dodsworth, Mr. U. Winter, Mr. Compton Conant, Mr. Fenton, Mr. Ferrand, and Mr. H. Beerbohm-Tree; Miss Mary Rorke, Miss Lydia Cowell, and Miss Marion Terry. Booking-office open daily ten to five. No fees. Doors open 7.30.

ST. JAMES'S.

ST. JAMES'S THEATRE.—Lessee and Managers, Mr. HARR and Mr. KENDAL. THIS EVENING, at 8.30, will be performed a New and Original Comedy in Three Acts, written by A. W. PINERO, called

THE HOBBY-HORSE.

The characters by Mr. Hare, Mr. Waring, Mr. Mackintosh, Mr. B. Gould, Mr. A. Sims, Mr. C. W. Somerset, Mr. Hendrie, Mrs. Gaston Murray, Mrs. Tree, Miss Webster, Miss Huntly, and Mrs. Kendal. Preceded by, at 8, A CASE FOR EVICTION. Misses Webster, Huntly; Mr. Waring.—Box-office 10 to 5. Doors open 7.30. Acting-Manager, Mr. Huy.

GLOBE.

GLOBE THEATRE.—Every Evening, a farce in three acts, entitled THE LODGES (founded on a French vaudeville), by Brandon Thomas and Maurice De Vereux. Messrs. C. H. Hawtrey, Chas. Glenney, W. S. Penley, M. De Vereux, and W. J. Hill, &c.; Mesdames Vane Featherston, Blanche Horlock, and Fanny Brough, &c. Preceded by, at 8, a play in one act, entitled BARBARA, by Jerome K. Jerome. Box Office open daily from 10 to 5. Business Manager, Mr. E. F. Bradley.

PRINCESS'S.

PRINCESS'S THEATRE. THE NOBLE VAGABOND, by Henry Arthur Jones, at 8.15, in which Mr. Charles Warner, Messrs. George Barrett, Charles Cartwright, Julian Cross, John Beauchamp; Mesdames Dorothy Dene, Bella Titheradge, Annie Hughes, &c., will appear. Doors open 7.15. Commence at 7.45 with THE CLOCKMAKER'S HAT. Miss Hampton, &c. Box-office open from 10 to 5.

CRITERION.

CRITERION THEATRE.—Lessee and Manager, Mr. CHARLES WYNNDHAM. At 8, DAVID GARRICK. Mr. CHARLES WYNNDHAM; Messrs. G. Giddens, W. Blakeley, and David James; Mesdames F. Paget, E. Miller, and Mary Moore. Preceded by, at 8, "WHO KILLED COCK ROBIN?" Mr. W. Blakeley, Mr. G. Giddens; Misses M. Scarlett and Rose Sekor. Doors open at 7.30. N.B.—MATINEE of DAVID GARRICK on SATURDAY NEXT, at 3 o'clock.

ROYALTY.

ROYALTY THEATRE.—Under the management of Mr. WILLIS EDWIN. TO-NIGHT, at 8.45, MODERN WIVES, an adaptation, by Ernest Warren, of "Le Bonheur Conjugal," with the following powerful cast: Messrs. Willie Edouin, Lytton Sothorn, Morton Selten, F. H. France, Edward Thirby; Mesdames E. Brunton, Olga Brandon, Maria Hudspeeth, V. Bennett, Eva Wilson, and Alice Atherton. Preceded by, at 7.45, THE COMING CLOWN. Box-office 11 to 5. (Seats may be booked one month in advance.) Doors open 7.30. Carriages 11. Matinee SATURDAY NEXT, at 2.30.—Sole Lessee, Miss KATH SANTLEY.

COURT.

COURT THEATRE.—Lessee and Managers, Mr. JOHN CLAYTON and Mr. ARTHUR CECIL.—TO-NIGHT will be acted, at 8.30 punctually, a New and Original Farce in Three Acts by A. W. PINERO, entitled DANDY DICK, in which Messrs. Arthur Cecil, H. Eversfield, F. Kerr, E. Maurice, W. H. Denay, W. Lutz, and John Clayton; Misses Norrey, Laura Linden, Marie Lewis, and Mrs. John Wood will appear. Preceded, at 8, by THE NETTLE. Box-office open daily from 11 to 5. No fees.

DANDY DICK. By A. W. PINERO. SIXTH TIME TO-NIGHT.—COURT THEATRE.

FIRST MATINEE of DANDY DICK, SATURDAY NEXT, Feb. 5th, at 2.30.—COURT THEATRE.

AVENUE.

AVENUE.—ROBINSON CRUSOE. Endless success. TO-NIGHT, at 7.45, new Burlesque Pantomime in 3 acts and 10 tableaux, supported by a most powerful company. Box-office open daily. Doors open 7.30. MORNING PERFORMANCE on WEDNESDAYS, and SATURDAYS, at 2.

SAVOY.

SAVOY.—R. D'O'LY CARTE, Proprietor and Manager. EVERY EVENING, the New and Original Supernatural Opera, in Two Acts, by W. S. Gilbert and Arthur Sullivan, entitled RUDDIGORE; OR, THE WITCH'S CURSE. Commence at 8.15. Doors open at 7.45. Box-office open from 9 A.M. till 11 P.M. Morning Performance every SATURDAY, at 2.30.

OLYMPIC.

OLYMPIC.—MR. EDWARD TERRY'S SEASON.—At 8.15, THE CHURCHWARDEN; at 8, THE TWO BLINDS; at 8.25, HOME RULE. Doors open at 7.30; carriages 10.45. Seats can be booked at the Box-office (no extra fee) from 10 to 5, and at the principal libraries.—MATINEE at 2.30 EVERY SATURDAY.—Acting Manager, Mr. H. T. Brickwell.

OLYMPIC.—Matinees of HEARTS-EASE TO-DAY and every WEDNESDAY until further notice. Miss HAWTHORNE as Marguerite Gautier. Doors open 1.30, commence 2. Seats may now be booked.

COMEDY.

COMEDY THEATRE.—Sole Lessee, Miss MELNOTTE.—THIS EVENING, at 8 (by arrangement with Mr. Carl Rosa), THE BEGGAR STUDENT, an Original Comic Opera in 3 Acts. Messrs. H. Bracy, John Child, J. Wealds, A. Watts, and F. Mervin; Mesdames Ada Lincoln, Elina Lovaday, Jennie Wilton, and Mme. Lucy Franklin. In preparation for Feb. 14, a new Comic Opera, entitled MYNHEER JAN. Box-office now open.

CRYSTAL PALACE.—THIS DAY. Open from 10.0 till 8.0. GRAND PANTOMIME, RED RIDING HOOD, at 3.0 P.M.

Last Evening Concert of Chamber Music, 8.0 P.M.

RED RIDING HOOD at CRYSTAL PALACE. Produced by Oscar Barrett. EVERY DAY, at 3.0 P.M.

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MR. HENSCHEL, Conductor.

THE LONDON SYMPHONY CONCERTS.—ST. JAMES'S HALL.—TENTH CONCERT, TO-MORROW, at 8.30 P.M. Programme: Overture to "Genoveva" (Schumann); Concert Aria for soprano, Op. 94 (Mendelssohn); Miss Elizabeth Hamlin; Symphony in A (No. 7), Op. 98 (Beethoven); Menuet and Gavotte for piano-forte and orchestra (from Op. 300), (Raff); Miss Amina Goodwin; Slavic Dance (Dvorak).

RESERVED SEATS, 7s. 6d. and 3s.; admission 1s.; at Austin's Office, St. James's Hall, and usual agents.

THE LONDON SYMPHONY CONCERTS, ST. JAMES'S HALL. TENTH CONCERT, TO-MORROW, at 8.30. Vocalist: Miss Elizabeth Hamlin. Solo Piano, Miss Amina Goodwin. Orchestra of 80 Performers. Mr. HENSCHEL, conductor.

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STANLEY SHOW of BICYCLES, TRICYCLES, and ACCESSORIES, 1839, at the ROYAL AQUARIUM, THIS DAY to SATURDAY NEXT, February 5. The Largest Show ever held. Entertainments as usual, at three and eight. No extra charge.

[Entertainments continued on page 2.]

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THE ST. JAMES'S GAZETTE.

WEDNESDAY, FEBRUARY 2, 1887.

PEACE?—AND WHAT SORT OF PEACE?

ALTHOUGH the war-alarms are increasing, and though on every side actual preparations on a great and costly scale are still going on, it is not uncommon to find men of sense and information who assert that there will be no war after all. The portents are against them, but they may be right. They may be right because of one fact which has never been lost sight of all through a very long period of anxiety and suspense. If it does not suit German interests that Austria should be crippled, it does not suit Russian interests that the power of France should be shattered, as it certainly would be if Von MOLTKE were successful in another Franco-German war. Thus while the CZAR is withheld from attacking Austria by a well-grounded fear that he would soon have to deal with Germany as well as with the Balkan States, the German Government hesitates to fall foul of France by the dread of Russian interposition. It is this state of things which seems to many minds to hold the war parties at St. Petersburg and Berlin in deadlock. It ought to be remembered, however, that while Russia and France are not likely to draw any other State to their side, that is not the case with the German Powers. It is more than probable that Italy could be won over to the German alliance, certain that the Balkan States could be, and in all likelihood Turkey also: in which case it would seem that the Russo-French combination would be placed at a disadvantage by which France would suffer most. If, therefore, Prince BISMARCK is bent upon delivering his country from the fast-growing danger of being crushed between France and Russia, it appears that he would not begin the struggle at a disadvantage.

But it is not to discuss this point that we write to-day. Our purpose is rather to put this question: Suppose there is to be no war at present, but peace, what sort of peace would it be? Apparently it would be the sort of peace which at present Europe cannot be said to enjoy. That is to say, all the elements of strife that now exist, all the ambitions, all the fears, all the national "causes" and national hatreds, would remain. In this respect nothing would be altered. France would go on arming, if not for revenge, then for defence: so much is certain. Russia would not give up her intention to be mistress in South-Eastern Europe, but would steadily pursue her purposes in the Balkan Peninsula. In the success of those purposes Austria would still see her own doom, as of course would the "growing nationalities" themselves. Austria, then, would go on arming—arming and diplomatizing. While as for the Germans, they would know that the danger of a Russo-French alliance existed undiminished; they would see one at least of those two Powers growing in strength month by month; they would know that by the stroke of a pen (*i.e.*, by suspending payment) the other one could at the same time supply itself with funds and whelm Berlin in financial ruin;—and still, therefore, Germany would have to increase rather than diminish her war preparations too. *This* is the peace that will bless Europe, if—happily—there should be no war. What does it look like?

It is possible to call this account of the matter pessimistic: it is impossible to call it unfaithful to the facts. No other sort of peace than that we have described can be hoped for; in the nature of things there could be no other unless—Unless what? One of two things. The Powers who are arming against each other might come to an agreement to cease arming on certain conditions mutually satisfactory. France might give guarantees that all thought of a war of revenge has been abandoned. Germany might pledge herself to keep the peace as long as France acted up to those guarantees. Austria and Russia might come to a pacific agreement as to South-Eastern Europe—and might be able to rely upon each other's engagements. Yes, they might do so. It is within the bounds of possibility. These several Powers may be supposed to have had some such ideas already, though they have not been able to carry them out. But they have never before been put to such a stress as they are now straining in, and they might try again. Good. Yet if we consider the ways and means of agreement, what Germany must needs demand to be sufficiently satisfied, what France could concede with safety and without internal explosions of anger and revolt—if we look no further than this, we say, most men will come to the conclusion that trying to arrange matters peaceably would be the shortest way to war. For our own part, we believe that this means of ensuring a real peace is all but hopeless.

But there is another means? Yes, in our opinion there is another; but not one that is new to our readers. At other times we have said that the only way to ensure to Europe a kind of peace that is at all worth having lies in the formation

of a certain quadruple alliance to forbid war in any direction whatever. It is no panacea that we have in hand; we do not suppose that the good it would do would be everlasting; but nothing better could happen at this woful juncture of affairs than a strict alliance of Germany, Austria, Italy, and England, together with Roumania, Servia, and the Bulgarias in guaranteed confederation, to maintain the *status quo* and to forbid the firing of a gun in any direction. It is possible enough that this would not satisfy Germany—possible that nothing will satisfy her but the absolute crippling before long of either France or Russia. But we have good reason to believe that such an alliance, if it could be so established as to be absolutely trustworthy, would have satisfied Prince BISMARCK six months ago. If so, it is possible now so far as Germany is concerned. The doubt is rather as to England—a doubt which has of course been increased by Lord RANDOLPH CHURCHILL'S conduct and the development of his non-intervention principles. At all events, here, in our judgment, is the only hopeful means of giving to the world a peace worthy of the name. There could be no war as long as such an alliance lasted; and as long as it did last there would be no need of greater armaments than this League of Peace would possess at the time of its establishment.

CLOWNING AT WESTMINSTER.

THE debate in the House of Commons last night was enlivened by several speeches of the purely comic order. There have generally been a few members of the House who enjoy the privilege of speaking without any attempt to clear the issue or to state the arguments on either side, but solely with a view to the amusement of their hearers and their readers. We seem, however, to be threatened with a considerable increase in the number of our legislative buffoons. Several maiden speeches in the present Parliament have shown a tendency towards irrelevant jocularity. Last night the discussion of the Address was delayed by no fewer than three displays of rhetorical fooling. Sir Wilfrid Lawson made a comic speech; Mr. Conybeare made a tragi-comic speech, consisting of a magniloquent tirade on his own importance, which could hardly have obtained a hearing unless it had been considered as a burlesque; Mr. R. C. Graham sacrificed what he was pleased to call his "political virginity" to the desire to get laughed at in the House of Commons. Some of Mr. Graham's jokes succeeded in evoking laughter, although the more elaborate of them seem to have fallen flat. He called the Liberal Unionists "crutch and toothpick gentlemen," compared Lord Randolph Churchill to the "froth on licensed victuallers' beer or the foam on petroleum champagne," and imparted the necessary flavour of profanity into his performance by making irrelevant Scripture quotations in the middle of the funniest passages. In respect of taste and ability, as well as in its usefulness as a contribution to the transaction of public business, his speech was exactly on a level with a political song at a music-hall; and a music-hall is about the only place, outside the House of Commons, where such a performance would be likely to receive a patient hearing.

The toleration which the House of Commons extends to mere buffoonery is difficult to explain. Gratitude is sometimes expressed to these gentlemen for "enlivening the proceedings." Some people may possibly be enlivened by listening to Mr. Graham or Mr. Conybeare; but wit and eloquence must indeed be at a low ebb if this sort of thing is needed to keep our legislators awake. Animation in debate is, no doubt, desirable. But a really animated speech should be one in which the speaker keeps strictly to the matter in hand, and uses his wit to enforce his arguments or to point his repartees. The art of lively and vigorous speaking is not yet quite lost, as was shown last night by the excellent speech of Mr. Chaplin. There are, no doubt, dull speakers and even depressing speakers to be found in the House. But uniform dullness would be better than dullness relieved by such humour as Mr. Graham's. If a board of directors, or any other body entrusted with the transaction of business found that their proceedings were apt to be wanting in life, would the best remedy be to set apart a certain proportion of their time to be spent in irrelevant buffoonery? Ought they to add to their number a jester unacquainted with the elements of business and pledged to say nothing of a practical character? The duty of the House of Commons is to do the nation's business and to discuss public questions in a practical spirit. If it finds the work dull, let it call all the resources of real eloquence and genuine wit to its aid. But it ought not to encourage members to undertake the rôle of the clown at a circus.

The leniency shown by the House towards bad wit is, unfortunately, too often extended to dullness and incompetency of every kind. It must be considered as one among many examples of the unduly tolerant spirit of the present time. Any one who will take the trouble to assert himself with a sufficient degree of persistency in almost any capacity is sure to get a fair hearing, and something more than a fair hearing, in these days. We are willing to discuss gross breaches of the law in a quiet and philosophical spirit, and to admit any opinion, however dangerous and unsound, as a matter for careful and unprejudiced consideration. We decline to speak with indignation of rebels and paid abettors of crime. We repudiate the idea that gross inconsistency is a proper subject for rebuke, or that those who set logic and experience at naught ought to be sharply criticised. The prejudice against strong language leads to the disappearance of strong feelings, and in our desire to be open-minded and tolerant we lapse into an attitude of dangerous indifference. The kindness shown to bores and buffoons at Westminster is due at least as much to

this general spirit of universal toleration as to the desire of harassed legislators for amusement, whatever form it may take.

Buffoonery is sometimes a form of obstruction. Members of Parliament who are determined to prevent the transaction of business can while away an hour or two by making bad jokes as well as by any other of the devices employed by Mr. Parnell's followers. But that motive can hardly be alleged for last night's performance. Nobody has any special object in prolonging the present debate for purposes of obstruction. There is, however, another reason for converting the House of Commons into a music-hall besides the natural desire of foolish people to make a display of their foolishness. Mr. Graham and his rivals aim at something more than the applause of their audience and the advertisement of their names. Their third-rate witticisms are intended to be read and repeated by their constituents. Mr. Graham hopes, no doubt, that his tawdry phrases will pass from lip to lip in Lanarkshire, and that his constituents will feel an honest glow of pride in the possession of a member who can keep his brother legislators laughing for half an hour at a time. A quiet man who attends to business, and never speaks unless he has something to say, is not the most popular kind of member with a very large class of voters. A man whose name appears prominently in the papers is the ideal member of this class; and they do not greatly care by what quality he obtains this prominence. If he cannot obtain it by eloquence or ability, let him do so by buffoonery. It is for the working classes all over the country to show that those who believe them to prefer a clown to a man of business are mistaken. They owe it to themselves to put a bridle on the parliamentary buffoon.

NOTES.

The metropolitan members have met together, and, as might have been expected, they have discussed the coal dues. Strong opinions were expressed in favour of the continuance of the tax. The subject is to be resumed at another meeting next week, when it will be specially considered. We have little doubt that the sense of the majority will be against the abolition of a tax which is so useful to the working classes in the metropolis and so little onerous to anybody. But the constituents of these members should take steps to make their opinions clear to their representatives with the least possible delay. London does not want the coal dues discontinued, whatever certain of the self-chosen friends and patrons of London (who mostly hail from the provinces) choose to assert.

There is a rather alarmist letter in to day's *Times* concerning the district of Tulla, county Clare. The Plan of Campaign swindle is to be tried at the Bodyke Estate in that locality. The landlord, according to Mr. W. O'Brien, is determined to "enact the horrors of Glenbeigh" there; and though the horrors of Glenbeigh did not—to use a colloquialism—"come off" quite as well as was expected, they undoubtedly "appealed to the dramatic instincts" of a certain number of English Radicals. Mr. O'Brien is going through the performance again on the estate of Colonel O'Callaghan. The *Times*' correspondent says that there is great fear of a determined resistance being offered to the police and sheriffs. We trust the warning will not be lost on the Government; but it need not frighten them. After the Glenbeigh collapse it will not be quite so easy to work eviction "atrocities," even with the powerful aid of Mr. Durant and other wire-pullers.

The thinness of Lord Randolph's ostensible apology for his desertion of office is made more apparent as the debate on the Address continues. Lord George Hamilton had an easy task in defending his own ship-building and manufacturing policy. He shows that he is only carrying out, in a slightly more expeditious fashion, the programme bequeathed by his predecessors. Where is he to make reductions? There are ships laid down and building; can the work on these be summarily stopped, or are they to be postponed for a few years—till the European war is over, and the world is peaceful again? There are contracts made, which says the First Lord, cannot be repudiated, except on "Plan of Campaign" principles. This is answer enough to Lord Randolph, even without Mr. Chaplin's dashing and vigorous demonstrations that eighteen months ago this same enthusiast for economy was saying that he meant to strengthen the empire at home and abroad, and urging the policy of creating an "efficient and overwhelming navy;" which is not quite the same thing as reposing on our undying historic memories, and waiting till a war has begun before we look up our "exuberant resources."

Another argument of Lord Randolph's was also disposed of by Lord George Hamilton. One of the late Chancellor of the Exchequer's ideas is to refer the Naval and Military Estimates to a Select Committee. This would be a very injudicious and a very unnecessary thing to do. Is the Committee to consist of outsiders? If so, they are not the right people to decide on those matters of national and European policy which must largely determine the amount of our war Budgets. If the Committee is to be composed of members of the House of Commons, then we say that their experience and criticisms are already available for the guidance and correction of Ministers. The change suggested would not do much to put an end to departmental waste. Ministers would have far less incentive to keep down the Estimates when they knew that they could always shift the responsibility for them from their own shoulders to those of a Committee. Nor is the cause of economy likely to be served by

substituting for the jealous scrutiny of the Estimates exercised by the House of Commons in Committee the irresponsible investigation of a half-dozen members sitting with closed doors.

The Berlin correspondent of the *Times*, in mentioning that China has just negotiated in Germany instead of in London a small loan of £250,000, declares that the Germans are exultant at the prospect of the success of their grand scheme for financing the new Chinese railway system. The *Berlin Post*, the organ of the old Prussian aristocracy, is now confident that the personal attention lavished on Prince Komatsu of Japan and his suite for the last fortnight will have an equally beneficial influence on German trade with Japan. Prince Komatsu (so says the *Times*' correspondent) "could scarcely have been treated with more honour and distinction if he had been the Mikado himself. These Japanese have been fêted, banqueted, decorated, and led about in a manner which will probably make their visit here the most memorable incident of their tour in Europe. I fancy they understand the important art of entertaining strangers of distinction very much better in Berlin than in London." The art is so useful that it might be worth our while to take a lesson from the fêtes, banquets, and decorations of the Prussian capital.

According to the information which has been received in Liverpool, the upshot of the acrimonious and unpleasant American mail contracts dispute will be beneficial all round. Thanks to the energetic remonstrances addressed to him, the Postmaster-General has found it desirable not to persist in the unpopular arrangement which he was induced to make in order to effect a saving of a few thousands a year. On the expiration of the present contracts, which were only made for three months, there will be four mails to America a week. The White Star and Cunard steamers will take the mails from Liverpool on Wednesdays and Saturdays, and the Inman on Tuesdays; while the German Lloyds will be allowed to carry letters specially superscribed from Southampton on Thursdays. The mercantile community will rejoice at this increase of communication; but it seems a pity that it could not have been managed without the heart-burning and disputes of the last few months. Further, the White Star and Cunard Companies are to hold their fleet at the disposal of the Government as transports when required, and, in return for an annual subvention, they undertake to build new vessels according to the Admiralty designs. This is a long step in the right direction.

Count di Robilant and other Italian Ministers attended a ball at the English Embassy on Monday; so that it is held to be certain that the news of the Italian defeat near Massowa only reached Rome the following day. It is true a Prime Minister has been known to go to a farce just after the news of a disaster, involving "indelible disgrace" to his country and himself, is reported; but in Italy they have weakly scruples in these matters. Altogether they behave in a way which must be very disappointing to old parliamentary hands in older parliamentary countries. As soon as the defeat was made known, the Government asked for an additional war vote of five million lire. The Opposition was so far forgetful of its duty that it did not think of opposing, and nobody had anything to say except a single Socialist, who was promptly quelled by the Speaker with some trite antiquated remarks about the patriotism which should unite all parties in face of a national reverse. They must have a poor opinion of these Italian deputies in the National Liberal Club.

M. Grévy has at last given audience to the Hova Ambassadors. The reception was to have been held a fortnight ago, but the Ambassadors were not quite ready. They had ordered some very sweet things in Court suits from Ducher and insisted upon waiting for them despite all M. Grévy's assurances that he would receive his visitors in ordinary evening dress. After a fortnight's agonizing suspense Ducher brought the clothes home; the proud and happy Ambassadors donned them and drove off post-haste to the Elysée in three landaus. A fourth landau laden with presents from the Queen of Madagascar brought up the rear of the procession, but unfortunately got lost; and the pleasing spectacle of the Hova Ambassadors offering tribute from Madagascar to the President of the Republic had to be put off to another occasion. As an addition to the political side of the "philosophy of clothes," this little incident of the Court suits is noteworthy. A whole Embassy obstinately staying indoors for a fortnight, and refusing to discuss international questions because its new clothes had not come! How this would have delighted Carlyle! It is as good in its way as the famous vision of the House of Lords stripping simultaneously.

As Lord Randolph Churchill still thinks that our expenditure on fortifications and armaments ought to be reduced, it would be interesting to know what retrenchments he would desire to see made in reference to the fortifications of the Thames. The Thames district, we are told, includes five forts—Tilbury, and four others with less known names. They contain in all (and we are equally surprised and glad to hear it) seventy-four heavy guns and eight 10-inch howitzers. So much for the armament. As for the personnel, Coalhouse Fort, with twenty heavy guns, is garrisoned by a captain, a master gunner, and nine men; at Tilbury there are twenty men commanded by a lieutenant, and so on through the whole five. Such is the state of preparation for the defence of the richest city the world has ever seen. Accordingly, let Lord Randolph "apply for

most of the largest halls in London, especially at the East-end," and let him tell his hearers that the wealth of London is defended against hostile attack by seventy-four guns, manned by sixty-eight men, and that the expenditure on the coaling-stations all round the globe has been on the same profligate and extravagant scale. We have no doubt that the result would be eminently satisfactory to every one—except Lord Randolph Churchill.

It is wrong of us English, according to Mr. Smalley, to speak of his country as "the States." No doubt it is, except that the term is perfectly understood. Do we not, in like manner, speak of "the Cape," meaning the Cape of Good Hope; "the Channel," meaning the English or the Irish Channel according to the context; "the North-West," meaning sometimes Manitoba and sometimes the Punjab; "the G.O.M.," meaning—well, perhaps these will suffice. Life is so short, and there is so much talking to be done in the time, that we should never get through it all if it had to be done in full.

The Scottish universities are certainly not so called because they are confined to Scottish students. In the medical classes at Edinburgh this year nearly as many English as Scottish students have enrolled, the respective numbers being 718 and 769. There are 80 "medicals" from India, including Thakoor of Gondal, a reigning Indian chief, 31 from Ireland, 265 from the various British colonies, and others from almost every country in the world. Only 40 per cent. of the medical students are Scottish. The total of matriculated students is 3,635, an increase of some 1,300 in ten years, while in twenty years the numbers have considerably more than doubled. It is not generally known that the Lord Rectorship was originally instituted as a protection to foreign students. In the oldest Scottish universities the students are divided for electoral purposes into what are called "nations," and the Rector is elected by a majority of "nations," not by a majority of votes. This does not hold in Edinburgh, where the Rectorship is of very recent origin.

The two performances of the "Lady of Lyons," with which Mrs. Langtry concluded her engagement at Baltimore, were given under unusual difficulties, owing to the sudden illness of Mr. Coghlan, who plays the part of Claude. An ambitious young actor of the company undertook the rôle; but, though he managed to get through the first act in a fairly creditable manner, he utterly broke down in the second, and was obliged to have recourse to the book, from which he read the remainder of his part. The audience showed all the indulgence which the circumstances called for; though the close attention to the printed text to which the unfortunate Claude was condemned caused no small hilarity in the more serious and impassioned scenes. The evening performance—for this occurred at a *matinée*—was a hardly less merry one. The "old man" of the company, who had played the part in years gone by, was cast for it this time; but, though he gave the lines perfectly, the playgoers of Baltimore found it impossible to take a Claude Melnotte of sixty seriously, and Bulwer's lachrymose drama affected the risible faculties of the audience to an extent which Mr. Gilbert himself might envy.

It is odd that it never before occurred to some student of the Bible to trace back the names of British towns to those of the tribes of Israel, as Professor Neubauer has now done with all the authority of history and philology. No one, thinks the Professor, who notes the striking similarity will hesitate to believe that Israelitish settlements on these islands were common. Thus Dover is, of course, Debir; Edinburgh is Eden Town; Eboracum is Eber; Dublin is a transposition for Lan Dub, the Dubbits being Benjaminites who settled probably in the time of Jeremiah. That prophet, as is well known, visited Ireland and married a native princess: *hinc illa Lamentationes*. London is not, as some have vainly thought, Lud's Town, or the City of the Moon, but Lan-Dan, the settlement of Dan. Professor Neubauer does not multiply instances; nor is it necessary, since every one can find them for himself. It is impossible, for instance, not to recognize Levi in Lewisham; Ham never went to Africa, but came to his native heath; Gad's-hill yet remains; Issachar settled at Islington; and in Norwood there is clearly a reminiscence of Noah and the material from which his ark was composed.

The way of the tippler threatens presently to be made harder in Belgium than even Sir Wilfrid Lawson has ever proposed to make it in this country. If statistics are worth anything, Belgium is the most drunken country in Europe. Where in 1850 there were 53,000 public-houses there are now 195,000—that is to say, one for every forty-four of the population; and it is, unfortunately, upon spirits that the Belgians usually get drunk. But the Government is going to see whether drinking cannot be stopped by Act of Parliament after all. It has prepared a Bill for the repression and another Bill for the prevention of drunkenness, under tremendous penalties. Publicans who supply drink to persons obviously drunk or to any one under sixteen years of age are to be liable to a fine not exceeding £1 for the first offence; while if they cause a minor to drink to intoxication they may be fined £4. Whoever is responsible for serious illness resulting from intoxication may be fined from £2 to £80, with from a week to two years' imprisonment, according to the gravity of the case. Should death ensue a fine varying from £10 to £200 and from five to ten years' imprisonment may be imposed. Public-house debts

(there is some sense in this) are no longer to be recoverable. It will be curious to observe whether these Bills will pass; for Belgium, be it observed, claims to be the freest country in Europe.

Dr. Riegler, of Pesth, is said to have just made a very curious experiment in photography, and one that to many people will appear almost incredible. He has photographed a bullet after it had been fired from a rifle, and while it was proceeding with a velocity of 440 metres—rather more than a quarter of a mile—a second. A Werndl infantry rifle was the weapon selected for the purpose of conducting the experiment, which was in every way successful, a perfect reproduction of the bullet being the result. A horse at full gallop, a swallow in its flight, and even a flash of lightning, have succumbed to the photographer's art; but his last triumph is still more marvellous.

CORRESPONDENCE.

RUSSIAN POLICY IN TURKEY.

To the EDITOR of the ST. JAMES'S GAZETTE.

SIR,—The following extract from Count Nesselrode's secret despatch on the final ratification of the Treaty of Adrianople represents the present policy of Russia at the Porte so exactly that I venture to ask you to find room for it in your columns. Its perusal may help to explain why Turkey is allowed to linger on in her last agony. So long as Russia can make use of her, as laid down by Nesselrode, she will keep her in existence; and then—well, whenever Turkey is no longer of use to Russia as an apparently independent State, Turkey will be wiped out.—I am, Sir, your obedient servant,

Carlton, Jan. 31.

H. HOPE CREALOCK, Lieut.-General.

Extract from a secret despatch of Count Nesselrode's, dated the 12th of February, 1830, addressed to the Grand Duke Constantine, at the close of the Russo-Turkish war, 1828-29:—"The second question which at present occupies the solicitude of the Emperor includes other articles of the Treaty of Adrianople and the whole of our relations with Turkey. The aim of these relations is the same as that we proposed by the Treaty of Adrianople itself, and by the establishment of peace with the Grand Signior. We had it in our power to march on Constantinople and to overturn the Turkish Empire. No other Power would have opposed it (?). No immediate danger would have menaced us if we had put an end to the Ottoman dynasty in Europe. But in the opinion of the Emperor this dynasty, reduced to an existence entirely dependent on the protection of Russia and to a strict obedience to her wishes, was more desirable for political and commercial interests than any new combination which would force us either to the extension of our dominions by conquest or to substitute other States for the Ottoman Empire which would not fail very soon to rival us in power, civilization, industry, and riches. It is upon this principle that his Majesty regulates his relations with the Porte; and therefore, as we do not desire the ruin of the Turkish Government, we seek means to sustain her in her present state; and as this Government can only be useful to us by a complete deference towards us, we constrain her to adhere to a religious observance of her engagements and a prompt compliance in all our views."

HALF-BRED HORSES.

To the EDITOR of the ST. JAMES'S GAZETTE.

SIR,—I cordially agree with the writer of your article in regard to his appreciation of the Cleveland or Chapman's horse of Yorkshire; and for the encouragement of that valuable race we have now a flourishing society. And also I agree with him in his appreciation of the old, if not extinct, market-going Clydesdale. I call that breed the old Glasgow milk-horse. When I was on the staff in the northern and midland districts (1849) my father had one in his stable—Jenny Deans; and from choice I always drove her when I went out to dinner, in and out of Manchester and all over the place.

Weel mounted on his grey mare Meg—
A better never lifted leg—
Tam skelpit on thro' dub and mire,
Despising wind, and rain, and fire.

Jenny Deans was, no doubt, a first cross, by a short-legged thoroughbred horse, out of a little nimble willing Clydesdale mare.

Now, appreciating as he does the old Glasgow milk-horse—so called because, in the pre-railway age, the milk for miles round was trotted in by hardy little horses—I do not understand why your writer should appear to deprecate the breeding of half-bred horses from pure cart dams. Given in the dam fire and action—that which is known as "mettle"—together with well-placed shoulders and a silky mane and tail, a conjunction with a short-legged, little, stiff thoroughbred horse promises admirably; and such a mare may be worked safely—nay, with advantage—almost up to the day of foaling. Mettle in the dam is essential; for a slug will always breed a slug. See much on this subject in the current *Live Stock Journal Almanac*—my colleague, Mr. Gilbey's recent experience. I remember, at Cardiff, going up to the late Sir Watkin Wynn, a heavy weight, and saying, "I never saw any horse saddle so well as your back." Sir Watkin replied, "Yes; he is a good animal, his dam a cart mare." I have myself a yearling, by Highborne, out of a common cart mare, that, I think, would please any one "who took a walk round" on a Sunday afternoon.

I rather take exception as against two statements made by your writer in regard to the action of the Royal Agricultural Society. The writer says the object of the society is to "improve the breed of carriage-horses." As an active member of the "Special Stallion Committee" I cannot remember ever hearing "carriage-horses" mentioned. The object of the Spring Show is to encourage generally the breeding of sound and shapely half-bred horses, ponies, nags, trappers, hacks, chargers, harness-horses, and hunters; the standard of perfection to be aimed at for any purpose is, of course, the perfect heavy-weight hunter, with soundness, shapes, action, high courage, and

good temper. The second statement which requires comment is this:—"The wisdom of the society in granting so large a sum in these bad times has been questioned." I venture to say the wisdom of the grant has never been questioned by those who have informed themselves: the grant was only £500, the rest of the money is obtained outside by subscription. The recent show at Newcastle was a perfect success; nearly 8,000 persons paid for admission—some half-a-crown, some one shilling, besides payments for the grand stand. About forty horses were entered for competition: certainly the grandest collection of useful thoroughbred horses ever brought together. Besides, merely to show good-will, the public-spirited owners of the following horses at this season ran great risks in order only that the public taste should be educated up to the highest standard—namely, Beauclerc, Glendale, Pedometer, Peppermint, Purse-bearer, Theologian, and Uncas.

I must beg your able writer's pardon for my apparent candour, and thus preface my last comment. I venture to think he quite underrates the great improvement which in recent years has been made abroad in horse-breeding. He cites the Hanoverian black horse "Beauty," foaled in 1815, which appeared at our gracious Queen's coronation, and jumps to the conclusion that the Hanoverian type of horse is only fit to bear ostrich-plumes and run a hearse. Now one fact is worth a ship-load of argument. Not long ago I visited an old friend, Baron von Langen, at Parow, near Stralsund, in Pomerania. He had five black Hanoverian match horses, bought young: I should say they each cost not less than three figures. We not only drove on the roads, but, according to the custom of the country, we went, as the bird flies, across grass and plough land, up to the hocks of a pair of "the Hanoverians;" and the horses left nothing to be desired. I only wish I had a pair of them in my stable here. From Parow I went on to visit Count Schlieffen, at Schlieffenburg, in Mecklenburg. The Count had over 200 half-bred horses, with three English entire horses. When in the evening, after work, the horses ranked past, driven from the saddle by such fine florid broad-shouldered young men, every man saluting in military fashion, I mentally ejaculated, "Inexhaustible! What a ready-made military wagon-train!"—I am, Sir, your obedient servant,

February 1.

CATHCART.

THE NEW ERA OF SHIP-BUILDING.

THAT the art of building ships has made great progress during the past few years is self-evident. But it may be interesting to trace the course of its progress and to give some examples of its achievements; for we shall find that the new era, while distinct enough in its main characteristics from preceding eras, has numerous phases of its own, in each of which some special development obtained special attention.

Thus, we may roughly put it that as soon as the practicability of steam navigation was settled, the first impulse among ship-builders was to discover how large a vessel they could propel by means of the new motor. We find that down to quite recent times the chief progress made was in the greater size of steamships. This was what a cyclist might call the bone-shaker period of the new era. The vessels belonging to it were built of wood, with clumsy lines, slow propulsion, and great cargo capacity. The famous clippers could easily outstrip them in favourable weather; but the steamers had the advantage of being to a large extent independent of the weather. As a rule they had barely $\frac{1}{2}$ horse-power per ton gross. Then came great improvements in marine engines, and with them a revolution in the proportion. The idea of increasing the size of ships was for a while abandoned, the main object being to increase speed. To this period belong most of the vessels now performing the ocean service of the world; for the straining after speed has never slackened. The *Italy* (4,200 tons, 2,137 horse-power), built by Messrs. John Elder and Co. in 1870, may be regarded as the last of the old class of steamship; the *John Elder* (3,833 tons, 2,735 horse-power) as the first of the new class. From the *John Elder*, built also in 1870, and still holding a foremost place in the great Orient fleet, we may trace an unbroken line of progress; though both size and speed reached their present maxima with the *Umbria* (7,718 tons, 14,504 horse-power, 20.18 knots per hour) in 1884. Since then the efforts of ship-builders have been directed towards securing greater safety by bulkheads and other contrivances, greater comfort by improvements in the internal and deck arrangements, and greater attractiveness by costly decoration. The steam-propelled hull has become a "greyhound," and the greyhound has become a floating palace; while the dangers and discomforts of the sea have been reduced almost to vanishing-point. Such, roundly expressed, are the achievements and the distinctive features of the new era. The changes from paddle to screw, from wood to iron, and now from iron to steel, might almost of themselves suffice for its division into phases; but we prefer to take the results rather than the means by which they have been accomplished.

The strictly modern class of steamship, in which size, speed, safety, and comfort reached a standard which has never been greatly excelled, came in with the *Arizona*, built in the Fairfield yard seven years ago. She was considerably larger than any merchant steamer preceding her (excepting Brunel's colossal failure); her proportion of engine-power to tonnage was so great that it was prophesied that she would either blow up or shake herself to pieces; her speed (17.3 knots) was unexampled, and she was so protected by water-tight compartments as to be almost unsinkable. The ship fulfilled none of the evil predictions respecting her. She did not blow up or shake herself to pieces. But she did the passage in the fastest time then on record; and when, running into an iceberg, she knocked a hole in her bow so large that a barge was rowed in to take out the cargo, she steamed 200 miles back to New York in perfect safety. The next ship, the *Orient*, was of larger tonnage, but of less engine-power, and consequently of less speed; the reason being that, being destined for the Australian trade, she could not afford the enormous consumption of coal necessary in the case of the *Arizona*. In the same year was launched the *Alaska*, 1,800 tons larger than the *Arizona* and by 4,301

horse-power her superior in enginery. The relation of tonnage to power, which was formerly as $\frac{1}{2}$ to 1, had now become as 10 to $6\frac{1}{2}$. This enormous increase over the *Arizona* gave the *Alaska* a greater speed, however, of only 1.2 knots; and it was seen that any further increase would involve so tremendous a consumption of coal as to be practically unattainable. That speed had for the present reached its limit seemed pretty clear from the cases of the *Servia* and the *City of Rome*; the former built by Messrs. J. and G. Thomson, of Clydebank, and the latter by the Barrow Ship-building Company. The *Furnessia*, was, we believe, the first boat to be constructed of steel; and that gave her a decided advantage in point of speed, comparing her performances with her horse-power. Her contemporary, the *Stirling Castle*, built by John Elder and Co., attained a speed of 18.4 knots (almost equal to the *Alaska*) with 8,500 horse-power, as against the *Alaska's* 10,658; but then her tonnage was 2,509 less.

The *Austral*, built at Fairfield in 1882 for the Orient Company, marked the progress which had been made by her superiority over the *Orient*, although the latter was then only a year and a half old. She had a larger relative as well as actual engine-power, and she beat the *Orient* by 1.7 knots. It may be remembered that on her first trip she was accidentally scuttled in Sydney Harbour by being over-coaled at one end, and by her coal-ports being left open. She was soon got up again, and is now one of the favourite vessels of the Orient Line. From the time of the *Austral* dates the fine fleet of the North German Lloyds—the *Elbe*, *Werra*, *Fulda*, *Eider*, *Ems*, *Aller*, *Saale*, *Trave*, and a new vessel as yet unnamed, being turned out from Fairfield in the order given, though the first Norddeutsche, the *Elbe*, dates back to 1881. All these are practically sister-ships. They vary in tonnage and in power; but they all make something over seventeen knots. To a slightly lower class belong the *Hawarden Castle* and *Norham Castle* (Currie Line) and the fine steamers of the New Zealand Shipping Company, with their musical Maori names—the *Tongariro*, the *Aorangi*, the *Kaikoura*, etc. In the meantime the exigencies of a demand for still greater speed on the Atlantic induced Mr. Pearce to design a vessel which should drive even his own greyhounds from the field and "lick creation." Fairfield heard and Fairfield obeyed; and in a few months the *Oregon* was tearing through the Atlantic at a speed of 19.5 knots—the highest then, and with one exception the highest since, attained. But it took 13,549 horse-power to do it. She is now the property of the Cunard Company. Another Cunarder, the *Aurania*, built the same year at Clydebank, may be classed with the *Oregon*; but the third of this magnificent series, the *Umbria*, with its tonnage of 7,718, its 14,504 horse-power, and its speed of 20.18 knots, was a distinct and as yet unchallenged victory for Fairfield. We have only space to mention, without comment, three other vessels—the *Orizaba*, which has just made the "best on record" voyage from Australia, the *Oroya*, and the *Ormuz*—all engaged in the Australian trade, the first two built at Barrow and the third at Fairfield. To-morrow the *Ormuz*, which we described very recently, sails on her maiden trip: the embodiment of all the fruits of all the progress made during these marvellous seven years.

IN A TURKISH PRISON.

WHEN my brother and I lived in a small Bulgarian village, or rather hamlet, of about thirty houses, in the district of Karinova (Turkish, Karinabad), there was a little village school which was chiefly maintained by a rich peasant proprietor, who had built the school at his own expense, and paid the greater part of the salary of the schoolmaster (*i.e.*, about £10 per annum) from his own pocket. The time I speak of was a little previous to the Bulgarian insurrection of 1876, and our new schoolmaster was a most gentlemanly well-set-up Bulgar of about twenty-five years of age. He was not only well-dressed and well-mannered, but he spoke English very fairly and French and German better still. He had some ideas about mathematics and some faint reminiscences of Latin; Romaic, or modern Greek, he spoke very well; and at his rooms at Karinova I saw a beautifully kept *hortus siccus* of the flora of the Balkans. We rather wondered how so accomplished a gentleman came to take such a poor situation; but we became very good friends.

Little by little I heard from him (whom I shall in future call Ivanoff) that an insurrection was to break out in a fortnight's time. I did not, I confess, believe it; but he gave me such details (which afterwards turned out to be true) that I had to ask him what exterior help he hoped for. To my astonishment, he said that they had hopes of English armed intervention. Still incredulous, I tried to point out to him the utter fallacy of all his views, the folly of relying on foreign help for an intestine rebellion, and, lastly, the terrible slaughter of badly armed peasants which must necessarily ensue and the more than probable fate of the women and children. To the first arguments he said it was "too late;" to the last he replied in a phrase equivalent to "sanguis martyrum semen ecclesie."

Shortly after, Bulgarian attempts at insurrection in the province of Philippopolis were quenched in blood. Ivanoff himself was arrested and imprisoned at Sliven; where he conducted himself in a manner which very well answered his purpose in Turkey, but would hardly have succeeded with any but Easterns. The gaol, which was very large, was crowded with Bulgarian political prisoners of all classes, and his wish was to be able to communicate freely with them without arousing the suspicions of the warders. At this time only prisoners who were considered to be deeply implicated in the rising were confined in separate cells. Those who, like Ivanoff, were of the better class were generally put into rooms with one or two Mussulmans accused of ordinary offences against the law; the greater number of the Bulgarians being in large corridors with sloping wooden planks for beds on each side, not unlike a barrack dormitory. Ivanoff's messmate was a young Circassian Bey, who was "doing" three months for horse-stealing; and, as Ivanoff's plan was to pass himself off to the officials as half-witted, he commenced operations by getting Kamtchéri Bey to change costumes with him, he appearing in full Caucasian uniform,

while the Asiatic appeared in ordinary European dress. Thus attired, Ivanoff made strange ranting speeches to his gaolers when they came on their rounds, danced about the yard in which the prisoners were allowed to take daily exercise, and, in short, speedily acquired a reputation of being, to say the least, hardly responsible for his actions.

The Turks, it is well known, treat all persons supposed to be crazy with much consideration; and as Ivanoff had some command of money, it was not long before he managed not only to procure small luxuries such as tobacco and coffee, which he freely distributed to the warders, but also to receive information from the outer world. By-and-by he was allowed to take a walk once or twice a week through the long corridors thronged with Bulgarians from every part of the province—for the purpose, he said, of reading and preaching to these poor benighted people. There in his Circassian dress, ornamented with a few feathers picked up in the courtyard, and followed by the laughing gaolers, he delivered with all kinds of extravagant gesticulation what was supposed to be a more or less religious exhortation in the half-intoned nasal drawl used by the Bulgarian priests when reading in church. As hardly any of the warders understood Slavonic, and as the tone he spoke in rendered his speeches still less easy to the comprehension of a foreigner, he contrived without detection to let the prisoners know how their cases were going on and to give hints as to their conduct: "You, Marin Petcheff, are all right; persist in denying everything; the money" (meaning a rifle) "you buried has been carried off by your friends. You, Traiko Dantcheff, are not very well yet; but plasters are to be applied to your wounds" (that is, evidence will be suppressed by bribery). "You, Diako Stoianoff, have only to bring your friends to swear that on such a date you were not in the forest with Gantcho Dimoff; he is in a separate cell, but will not betray you even to save himself." And so on, and so on; every piece of advice being followed by some extracts from a book of homilies he carried. I was told that Ivanoff thus managed to save from conviction scores of persons. Of course, he was materially aided by friends outside; whose efforts, however, might have been fruitless had not the prisoners been advised of the line of defence they ought to take. He stayed in prison about six weeks, and was then released for want of evidence. One of the most suspicious circumstances appears to have been his possession of a volume of Bulwer's "Pilgrims of the Rhine," which I had lent him. The Turks would not trust the Bulgarians who knew English to give their opinion on it, and, imagining that it might be a sort of "Easy Guide to Insurrection," sent it to Constantinople to be examined.

I heard of Ivanoff afterwards, as being with the Russians during the war and then having married and settled in a town on the Danube. Had the Turks been a little more cunning than he was, my friend would certainly have been hung; for there is no doubt that he was one of the chief organizers of the revolt which (extraneous causes aiding) led to the Treaties of San Stefano and Berlin.

Another instance, though of a totally different kind, of the treatment by Mussulmans of a lunatic or supposed lunatic is the following. I should premise that, though I know the person chiefly concerned, my information is second-hand. My authority, however, is good, and the incident so thoroughly consonant with Turkish manners and customs that I believe it to be true.

Mr. X., a Bulgarian who had spent several years in America and there became a Protestant, was arrested in 1876 on suspicion of being concerned in the revolt. Whether or no he may have been guilty I cannot say; but at that time any well-educated Bulgar was liable to arrest on the slightest grounds. Mr. X. was condemned to be hung, and (as I have heard) was threatened daily that the next day would be his last. One morning he was escorted from the prison, in company with other condemned prisoners, *en route* for the place of execution. Knowing that he was marching to his death the poor fellow commenced to sing—or perhaps to shout out—the beautiful hymn "Rock of Ages, cleft for me!" Before the dreary procession had marched much further the officer in command said to his subaltern, "Brè! bou adam deli olmalı dir" (Why! this man must be mad!). "Elvett, Effendim" (Certainly, sir), says the lieutenant. "Giuzel! lakin neh yappalim shindi? Delileri assmaslar!" (Very good! What can we do? One can't hang a madman!) "Assilamazlar, Effendim!" (Madmen can't be hung, sir!) says the lieutenant. So the captain and the lieutenant agreed that Mr. X. should be sent back to prison to await further orders. Mr. X.'s companions were hung; he escaped, and is now well and thriving. I believe consular intervention procured his release. This episode seems to me a very curious instance of pure Christian faith; for Mr. X. was assured that he was going to martyrdom as much as a Knight Templar refusing to embrace Islam (and this choice would *always* have saved any Bulgarian even condemned to death) knew that his constancy would cost him his life, and the hymn that X. sang as a farewell to life recalled him to the world.

In the same year, 1876, a party of which I was one started from Pera, the European quarter of Constantinople, to explore the central prison of Stamboul, where all or most of the Bulgarian prisoners were supposed to be confined. The visit was made under circumstances which assured us that we should see the prison in its ordinary state, and not at all swept and garnished for visitors. In the ward kept apart for Bulgarian prisoners we saw some eighty or ninety peasants—most of them, nearly all of them, of the richest class of yeomen. But the fetters they wore were simply appalling as to weight; they took each ankle with a separate chain, and met round the waist. Somebody asked me to speak about this; and we had the pleasure of knowing that three or four days later the chains were struck off altogether. This Bulgarian ward was, as at Sliven, a long broad room with plank-sofas for beds, coverlets for the night being freely supplied by the prison authorities; in fact, apart from the terrible chains, the prisoners were well treated. One or two of our party offered money to buy the prisoners such extra prison luxuries as tobacco, coffee, and so forth. Being charged with the negotiation, I spoke to a Bulgar who seemed to be a leading man: "Oh, give it to our Major," said he, pointing to the Musselman officer who was showing us through the

prison. "Won't he pocket it?" "Certainly not; he is as honest as a wild boar!" (Turks and Bulgars believe that a wild boar, breaking cover, never turns from his straight line, never swerves; the Turkish proverb, used by Christian and Moslem alike, is "Straightforward as a boar".) So the Major took the money, and, as I know, distributed it most honestly. We tasted the food—soup, pilaff, and meat: excellent each in its kind. We saw the prisoners on long sentences: few Roumeliot, some Asiatics, many Macedonians; generally their crime seemed to be assassination. They worked in marquetric, a kind of clogs to slip on your bare feet when you walk on the wet marble pavement of a Turkish bath, tobacco-boxes, tchibouques, etc.—all of them for wonderfully moderate prices.

I returned once or twice to the prison to distribute amongst them some money subscribed for the Bulgarian prisoners by their fellow-countrymen in Constantinople, and on no occasion found reason to doubt that its inmates were treated considerably and kindly.

AMOUDJAH BEY.

NEW BOOKS AND NEW EDITIONS.

Under the title of "The Old Parliamentary Hand," Messrs. Hatchard have issued a little shilling pamphlet which is both amusing and instructive. It is by the author of the "Letters to My Son Herbert," which made rather a hit not long ago. Nominally the pamphlet has a more illustrious authorship, being supposed to be "A Letter Addressed to Lord W—v—n" by the late Prime Minister. Mr. Gladstone's imaginary explanations of some of the recent phases of his remarkable career are exceedingly amusing; though not more so than some of the actual quotations from his own letters and speeches, which are copiously given. The history of the Gladstone Ministry and the Home Rule Bill is already becoming "ancient." This little volume will serve to remind many readers of some of Mr. Gladstone's words and actions which ought not to be forgotten yet awhile.

To the enterprise of Mr. William Paterson, of Edinburgh, we are indebted for four pleasant little books of "Jests and Anecdotes"—English, Scotch, Irish, and American respectively. The Scotch facetiæ have been "collected by Robert Chambers;" the other volumes, like Topsy, own no maker in particular. It would, of course, be impossible to say with any degree of assurance whether each nationality has its rightful jokes affiliated to it, dogmatism being especially hazardous where the etymology of a witticism is concerned. At any rate the good things appear to be pretty fairly apportioned, and for once in a way England has no reason to complain. Now and then a story might have been better told, or the circumstances more accurately given. Thus we read that, apropos of "the remarkably short lives of Prime Ministers," somebody said "they were no sooner primed than they went off." Probably the pun may be ascribed (in the first instance) to the period of 1782-83, with its five successive Administrations; only one of which, however, was terminated by the death of the First Minister. Premiers are, if anything, a long-lived race.

"W. Lindsay Alexander: His Life and Work." (James Nisbet and Co.) It might illustrate the occasional absurdity of a verbally correct description, to speak of the late Dr. Alexander as an eminent member of the Scottish Congregational persuasion. That he was, and with full conviction; but you would hardly have known it from the sermons which all Edinburgh, cultured and uncultured, flocked to hear. Yet, though he could attract "Auld Lichts" from one extremity of the religious world and Roman Catholics from the other, he was not exactly a preacher of popular truths: witness the fine protest against the "Idolatry of Genius," which caused such a stir at the time of the Burns centenary, and is here reprinted. Again, though a pronounced "voluntary," the Doctor had the passing candour to say that, while he agreed with his Dissenting brethren in regarding State Churches as in a certain sense "sinful contrivances," it was in the same sense in which he regarded "Presbyterianism, Episcopalianism, and Methodism as sinful contrivances. . . ." Briefly, he declined to take high ground in a controversy which seemed to him to turn solely on the question of expediency. One understands how such a man came to like Lord Palmerston best among statesmen, and how in later years he always found himself politically in line with the Conservatives. Long after he had passed his seventieth year he made a special journey from London to vote for Lord Dalkeith as against Mr. Gladstone. We may note an interesting chapter of "characteristics," which concludes the biographical or larger half of this very readable book. It would seem that the Minister of Augustine Church smoked one cigar daily, and on no single occasion exceeded that allowance. The hour was "after family evening prayers," when he also permitted himself to look at magazines and reviews—never before. Next to the "Life" of Dr. Alexander comes a selection from his discourses; then a score or so of hymns; and finally a "sylva" of metrical compositions in English, Latin, and Greek. Altogether we have as good a "memorial volume" as could well have been put together; the thanks being principally due to Mr. James Ross, who has too much modesty to inscribe his own name on the title-page.

People are always being taught to cook and apparently never learning it. The art, it is admitted, is difficult, and the cook, like the poet, *nascitur non fit*. Still much can be done by judicious instruction conveyed in a simple form. The worst of most of the professional instructors is that they require too much. They seem to imagine that everybody has got a large staff of servants and a kitchen fitted up with all the appliances which vexed the soul of the faithful domestic years ago in Thackeray's famous "Little Dinner at Timmins's." Also they waste space over dishes which nine plain people out of ten never eat, see, or desire. These faults cannot be charged against a little volume called "Soups, and Stews, and Choice Ragouts" (R. E. and C. T. King), which Miss E. J. Cameron, "late Teacher of the National School of Cookery," has prepared. It contains a large variety of useful and tolerably simple recipes for stews, savouries, creams, and cakes, such as are required in those modest establishments which, unhappily, so largely outnumber the sumptuous ones. The directions are given in plain and precise language.

THE ST. JAMES'S GAZETTE. FOURTH EDITION.

THE EUROPEAN SITUATION.

(REUTER'S TELEGRAM.)

ST. PETERSBURG, Feb. 2.—The semi-official *Journal de St. Petersburg*, referring to yesterday's panic on the Continental Bourses, says:—"The panic was caused by newspaper articles. There is no doubt that armaments are proceeding which, although dictated by vigilance, nevertheless inspire distrust, which may give rise to a conflict. We would, however, point out that the wisdom of Governments consists in taking this state of things into account, and that it has been frequently declared that no Power desires war."

BERLIN, Feb. 2.—According to to-day's *National Zeitung* M. Herbet, the French Ambassador, at his recent interview with Prince Bismarck, endeavoured to reassure the Imperial Chancellor as to the position and intentions of General Boulanger.

(EXCHANGE COMPANY'S TELEGRAM.)

PARIS, Wednesday.—It is stated here that the German Government have prohibited the exportation of building timber from Alsace-Lorraine to France.

THE EMPEROR WILLIAM AND THE REICHSTAG.

(REUTER'S TELEGRAM.)

BERLIN, Feb. 2.—When replying yesterday to the congratulations of the President and Vice-Presidents of the Lower House of the Prussian Diet upon the birth of a Prince to the imperial house, the Emperor referred to the dissolution of the Reichstag and its cause, which, he said, had grieved him very much. His Majesty added that many years ago he had to go through something similar, and then it was only by a foreign war that the dispute had been ended. The Emperor made no further allusion to political affairs during the interview, which lasted only a few minutes.

SIR H. D. WOLFF'S MISSION.

(REUTER'S TELEGRAM.)

CONSTANTINOPLE, Feb. 1.—The object of Sir H. D. Wolff's mission is to lay before the Porte the results of the working of the Anglo-Turkish Convention, and to continue the negotiations set on foot during his former mission to Constantinople. Some Turkish newspapers express the opinion that the fixing of a date for the British evacuation of Egypt and the acceptance of the recommendations made in Moukhtar Pasha's report on the Egyptian army should form the basis of the negotiations between the Porte and the British Special Commissioner. Nothing, however, will be known until after Sir H. D. Wolff's audience with the Sultan. It is believed in official circles here that the Ottoman delegate to conduct the negotiations with Sir H. D. Wolff will not be appointed until the Porte knows whether the British Commissioner will make fresh proposals or give a definitive answer from the British Government regarding Egyptian affairs.

CABINET COUNCIL.

A Cabinet Council was held at the Foreign Office at half-past eleven o'clock to-day. Lord Cross, Lord Cranbrook, Lord Salisbury, Mr. Goschen, Mr. Stanhope, Mr. Balfour, and Mr. Smith had arrived before the hour fixed for meeting. All the remaining Ministers arrived by twenty minutes to twelve; Sir Michael Hicks-Beach being the first to reach the Foreign Office.

GOVERNMENT AND THE PLAN OF CAMPAIGN.

A meeting which was to have been held at Loughrea to-day in support of the Plan of Campaign on Lord Clanrikarde's estate has been proclaimed, and it is stated that the Government will proclaim every meeting in Ireland announced for similar objects.

MR. GLADSTONE.

Mr. Gladstone brought his visit to Cambridge to a close this morning. He left for London by the ten o'clock Great Northern train. The right honourable gentleman was accompanied by the Honourable Mr. Lyttelton. Upon his arrival at the railway station he was enthusiastically cheered by the large crowd, and his passage to the train was greatly impeded by the throng of persons eager to get a sight of him. There were repeated calls for "Just a word or two" and cheers for Home Rule. Mr. Gladstone simply bowed his acknowledgments. The train started at ten o'clock amidst great cheering. Mr. Gladstone arrived in London at half-past eleven, and left Euston Station at ten minutes past twelve for Hawarden.

ELECTION NEWS.

Sir William Hart-Dyke was re-elected for the Dartford Division of Kent to-day without opposition.

The polling for South Donegal to fill the vacancy caused by the death of Mr. Bernard Kelly (Nationalist) is proceeding to-day. Reports from various polling stations show that the voting during the morning was slow. The Nationalist agents are very active in their endeavours to bring men to poll for their candidate, Mr. McNeil, and are confident of returning him by an overwhelming majority. The Unionists, whose candidate is Mr. Munster, have not employed any helpers.

A TRAGEDY IN IRELAND.

A man named Michael Roche, who lived with his wife and four children at Coxtown, Dunmore East, county Waterford, killed his wife this morning by cutting her throat with a razor, and attempted to destroy his children by setting fire to the house. He then attempted to commit suicide by cutting his throat. The fire eventually attracted the neighbours' attention, and they succeeded, with some difficulty, in rescuing the children, and in preventing the father from taking his own life. Roche is a man of violent temper, and, it is stated, frequently maltreated his wife. He is now in custody, and is expected to recover.

THIS DAY'S PARLIAMENT.

The Speaker took the chair in the House of Commons at a quarter past twelve o'clock.

THE DEBATE ON THE ADDRESS.

Mr. Cosham resumed the debate on the Address. He was a believer in the principle of Lord Derby that peace was the greatest interest of this country, and he thought it would be wise if England would set the example of a peaceful policy, and a policy of non-intervention. He approved of the action of Lord Randolph Churchill in that direction. With a view to promote economy, he thought the sooner we cleared out of Egypt the better, as our policy there was in the interest of the bondholders, and he deprecated any further extension of our territory. He advocated a reduction of our bloated armaments, and also a reduction of taxation. He did not think that of late years the Liberal party had been true to its traditions in regard to economy. He was glad to hear that crime had diminished in Ireland, and on that ground deprecated any fresh insult in the form of coercive legislation being put upon the Irish people. Our past policy had destroyed the trade of Ireland, and now we ought to see that the interest of the poor tenants in the soil was protected. If we insisted upon compelling poor tenants to pay impossible rents we could not hope for peace. The land question must be dealt with. We could not stand still. If the Government tried to do that events would become too strong for them. Self-government in Ireland was bound to come. Every extension of self-government in the past had tended to solidity and improvement, and he believed it would have the same result in Ireland.

Mr. Webster asked whether a policy of hesitation and chance would lead to peace. He believed history showed us that a policy of hesitation had from time to time led to war. He believed that while the Government were anxious to maintain peace, they were also anxious to maintain the dignified mode of expressing their opinion that was worthy of the Government of a great country. He went on to show that the expenditure for the defence of the coaling stations was not only necessary for their defence and for the protection of British trade and industry, but that we were pledged to the colonists to complete these fortifications. As to Ireland, he ventured to hope that the Government would continue a firm and consistent policy there.

Mr. S. Williamson believed that the way to settle the Irish question was to satisfy the national aspirations for self-government. He thought there were cases in which the Plan of Campaign might be defended on the plea of humanity, even if it were illegal.

Colonel Hambro believed that the Plan of Campaign was illegal, and that the law ought to be made strong enough to suppress it. He was in favour of giving tenants full compensation for their improvements; but he hoped the whole time of the House would not be taken up with the discussion of one subject. He hoped that the House would be able to deal with local government for England.

THE CENTRAL CRIMINAL COURT.

THE THREAT TO MURDER LORD ROTHSCHILD.

At the Central Criminal Court to-day, Isaac Jacob Mauerberger, thirty-six, was indicted at the Old Bailey for maliciously sending, well knowing the contents thereof, a certain letter threatening to murder Lord Rothschild. Mr. Poland and Mr. Arthur Russell prosecuted, and stated that they were informed that the prisoner was insane and unfit to plead. Dr. Gilbert, the medical officer of Holloway Prison, gave evidence to this effect; and Dr. Blandford confirmed this, and stated that the prisoner was under various delusions, and that he was dangerous. The prisoner insisted that he was perfectly sane, and he asked the doctors a number of questions with the object of showing this, and also that killing Lord Rothschild in the duel which he proposed they should go abroad to fight was not murder. He had claimed £60,000 from Lord Rothschild; but he did this as a matter of conscience for charity, and as he had no other means of making him answer his letters. The jury found that the prisoner was unable to plead, and he was ordered to be detained during her Majesty's pleasure.

DEFALCATIONS BY A COLLECTOR.

George Edward Wilkinson, thirty-four, described as a traveller, who was indicted for embezzling, pleaded guilty to falsifying the books of the Southwark and Vauxhall Water Company. The prisoner had been ten years in the employment of the company, three years as a store-keeper and seven years as a collector. Recently a receipt given by the prisoner for a rate which he had not accounted for was shown to the company; and upon an investigation of his books it was found that this system of falsifying the accounts had been going on for about two years. Mr. Gill said the prisoner owed his present position to speculating on the Stock Exchange, and he appealed for a lenient sentence. The Recorder said he understood that it was a rule of the Stock Exchange that no broker was allowed to deal with persons in the position of the prisoner; and if he had dealt with such brokers, and they knew what he was, they had been guilty of a serious breach of duty. The prisoner, by his proceeding, had inflicted a loss of £600 on a guarantee society and £1,200 on the company. He was sentenced to five years' penal servitude.

EMBEZZLEMENT BY A CORPORATION OFFICIAL.

Samuel Henry Barrow, forty-three, clerk, pleaded to embezzling the money of the Corporation of London. It was stated that the prisoner had been ten years in the employment of the Corporation, and had been a clerk in the office of the collector of tolls for Billingsgate Market. At the last sessions the principal clerk was convicted of embezzling upwards of £1,100; but there was no reason to suppose that the prisoner was acting in collusion with him. The prisoner, however, was a witness against Little; and, becoming aware that it was supposed that Little was not doing his duty, the prisoner took the opportunity of embezzling on his own account. Baron Pollock sentenced him to twelve months' hard labour.

CHARGE OF MANSLAUGHTER.

Eliza Neal, a dressmaker, was found guilty of the manslaughter of Mary Ann Kent, an adopted child, aged three years and seven months. The prisoner, who lived in St. Clement's-road, Notting-hill, beat and ill-used the child, who died in consequence, it was alleged, of the injuries. Baron Pollock sentenced the prisoner to three months' hard labour.

CAPTURE OF A "GHOST."

A correspondent at Chester telegraphs:—The inhabitants of the village of Rossett, near Chester, have been greatly alarmed by a "ghost" that has been seen there recently. While a bicyclist was returning home the other night, the "ghost" suddenly appeared before him. He fired a pistol at it, but failed to bring it down. Next night the "ghost" approached a man who had a dog with him. The dog seized the "ghost," whereupon there were loud cries for assistance. The "ghost" proved to be a villager not over fond of work, decked out in white clothes. The country-side has been kept in a state of terror by this man's masqueradings.

THE LOSS OF THE "KAPUNDA."

Messrs. Trinder, Anderson, and Co., owners of the *Kapunda*, telegraphed yesterday to Lloyd's agent at Bahia as follows:—"Ascertain from Cottrell what boats left *Kapunda*; what chance further survivors beyond sixteen mentioned; also date." The reply was as follows:—"Bahia, February 1, 3.35 P.M.:—*Kapunda* sank almost immediately, on the 20th of January, at three A.M.; impossible to lower boats. No chance of further survivors. A further report states that the *Belmore* (Ada Melmore) foundered at sea; crew landed at Maceio." It is now therefore regarded as certain that the sixteen persons whose names have been already published were the only survivors. It is supposed that they were picked up by the *Ada Melmore* immediately after the collision, and that fourteen of them were afterwards transferred to the French barque *Ulysse*, which landed them at Bahia. The crew of the *Ada Melmore* and the other two members of the *Kapunda*'s crew probably took to boats subsequently when they found their own vessel sinking and made for Maceio. There is no probability that any details will be received now until the arrival of the next mail from Bahia, about three weeks hence. No further information has been received at the offices of the Crown Agents for the Colonies to-day respecting the disaster, although a telegram was yesterday despatched to Bahia asking for latest information.

On comparing the list of saved with the corrected list of passengers and crew it appears that the actual number of souls missing is 298.

A STEAMSHIP ASHORE.

The steamship *Beresford*, of West Hartlepool, from Middlesbrough to Bombay, with coal and iron, is ashore on Hasborough Sand, off Yarmouth. Part of the crew were landed last night at the Sailors Home. The captain and the others remain on the vessel. Lifeboats and steam-tugs are in attendance, and sixty men have been employed to jettison the cargo. It is hoped that the steamer will come off next tide. The *Beresford* is a steel vessel valued at £21,000.

THE WEATHER.

After the lapse of just upon a fortnight there was a return of frost in London last night, and between nine and ten o'clock this morning the thermometer at the Receiving House of the Royal Humane Society in Hyde Park recorded 2 deg. below freezing-point. Prior to last night the thermometer had not fallen below freezing-point since the 21st of January, when the register was 31 deg. On Monday the highest record was 52 deg., and the lowest 43 deg. Yesterday the register was 50 deg. When the rain ceased in the afternoon, and the wind suddenly shifted from the south-west to the north-west, there was a rapid fall, and during the night the record was as low as 29 deg., a difference in a few hours of no less than 21 deg., and showing 3 deg. below freezing. These changes have been associated with a rise in the barometer, the difference since yesterday being 30.05, as compared with 29.83. There was a thin coating of ice upon some portions of the Serpentine this morning, chiefly in those spots where the water is sheltered from the wind; and ice is also reported upon other metropolitan waters.

A snow-storm burst over North Wales last evening, and the mountains are completely enveloped in snow.

RAILWAY DIVIDEND.

The Great Northern Railway dividend will be at the rate of 5½ per cent. per annum on the original stock, giving for the half-year £2 17s. 6d. per cent. on the original stock, 3 per cent. on the B stock, and 2½ per cent. on the A stock.

THE LIVERPOOL COTTON MARKET.

A telegram from Liverpool at eleven o'clock to-day says:—The cotton market opened quiet, with a fair demand. Probable sales, 8,000 or 10,000 bales. Prices on the spot are steady. Futures have risen one point. The following transactions are reported for delivery:—March-April, 7-64d.; April-May, 8-64d.

THIS DAY'S RACING.

KEMPTON PARK.

QUALIFYING HUNTERS' STEEPCHASE. (Two miles and a half.)—St. Galmier (Mr. G. Lambton), 1. Aramis (Mr. Moore), 2. Warren Hastings (Mr. Norcott), 3. The following also started:—Zeneyda g. (Mr. Thompson), Romsey (Eyes), Game Tramp (Hall), Matilda (Mr. W. H. Stephens), Dressmaker (Mr. Waller), and Bombay (Mr. Smith). Betting: 11 to 10 agst St. Galmier, 15 to 8 agst Aramis, 10 to 1 agst Matilda, 20 to 1 bar three offered. Won by eight lengths; bad third.

HUNTERS' HURDLE RACE. (Three miles.)—Pulpit (G. Lambton), 1. Forest King (Bewicke), 2. Stourbridge (Smith), 3. The following also started:—Ocupete (Collins), Ina Grey (Woodlands), and Rosier (Sensier). Betting: 2 to 1 on Pulpit, 6 to 1 agst Rosier, 100 to 12 agst Forest King, 10 to 1 bar three.

FEBRUARY STEEPCHASE. (Four miles.)—Magpie (Woodlands), 1. Sachem (Mr. G. Lambton), 2. Hornpipe (Hall), 3. The following also started:—Johnny Longtail (Childs), Conscript (Hewitt), Punchinella (Smith). Betting: 3 to 1 each agst Johnny Longtail and Sachem, 4 to 1 agst Hornpipe, 9 to 2 agst Magpie.

THIS DAY'S COURSEING.

HAYDOCK PARK.

VALENTINE STAKES.—First Round: Malsburn beat North Wales. Dusty Boy beat Big Tim. Commander II. beat Three Man Beetle. Wyberton beat Young Tyrant. Lance beat Out-on-the-Mash. Wild Stag beat Grey Dawn. Hazelwood beat Darius. Drop Box beat Moor Foot. Master Dan beat Macduff. Bird in Hand II. beat Stony Knoll. Snaefell beat Donald Davys. Weedon beat Orestes. Post Close beat Blue Cap IV. Companion beat Rector.

THIS DAY'S MONEY MARKET.

CITY OFFICE, 13, Angel-court, Throgmorton-street, Twelve o'clock.

The demand for money in the open market is quiet, and short loans are quoted 2 to 2½ per cent., the conclusion of the Consols monthly Settlement now in progress having no appreciable effect upon rates. The quotation for discount is 2½ to 3 per cent.

Quarter past Two.

The Stock Markets opened with a renewal of weakness, and a general and considerable decline in prices was shown. Later "bear" accounts were closed, and a partial recovery has taken place, the tone of the markets, however, being still weak. Foreign Government Bonds were particularly heavy on the condition of the account on the Paris Bourse, where contangos are very onerous. Consols opened at

a decline of ¼, but have rallied to yesterday's quotations. Home Railways were flat in the early hours in sympathy with Foreign Bonds; but some recovery from the lowest is shown, the traffic returns, as a rule, being considered fairly satisfactory. The Midland return, however, shows a considerable decrease. American Securities were flat at first, but have recovered, and on balance show an advance on the day. Grand Trunk of Canada Railway issues, after a weak opening, are steady at a slight improvement on yesterday's prices. Mexican Railway stocks, although weak, are above the early prices. Foreign Government Bonds opened heavy at an important decline in the chief descriptions, a portion of which has been recovered. The opening of the Paris Bourse is reported very weak.

The following are the changes as compared with yesterday's closing prices:—

In the English Funds, Consols for money and the account (March) are unchanged on the day at 100½ to 100¾, and 100 9-16 to 100 11-16. Reduced and New Three per Cents. are quoted 100½ to 101; and New Two-and-a-Half per Cents. 88½ to 88¾.

In Home Railways, Caledonian has fallen ¼. Great Eastern ¼, Great Northern Ordinary ¼, the A ¼, Great Western ¾, Brighton Ordinary 1, the A ¾, Chatham Ordinary ¾, the Four-and-a-Half per Cent. Preference ¼, North-Western ¼, South-Western ¼, Sheffield A ¼, Midland ¼, and South-Eastern Deferred ¼; but North-Eastern has risen ¼. In Canadian and Mexican Railways, Grand Trunk First Preference has risen ¼, the Second ¼, the Third ¼, and Canadian Pacific ¼; but Mexican Ordinary has fallen ¼, the Eight per Cent. First Preference ¼, and the Six per Cent. Second ¼.

In Foreign Government Bonds, Brazilian Five per Cents. of 1865 have fallen ½, the 1875 ½, the Four-and-a-Half per Cents. of 1883 1, Egyptian State Domain ½, the Unified ¾, the Preference ¾, the Daira Sanieh ¾, Greek Five per Cents. of 1881 ½, the 1879 1, the 1884 ¾, Hungarian Gold of 1881 ½, Italian Five per Cents. of 1861 1, Mexican of 1864 ¼, Peruvian Six per Cents. of 1870 1-16, the Five per Cents. of 1872 1-16, Portuguese Three per Cents. ¾, Russian of 1872 1, the 1873 ¾, Spanish Four per Cents. ¾, Turkish Group 1. ½, Group II. ¾, Groups III. and IV. 3-16, the 1871 1, the Defence 1, and Uruguay Unified of 1883 ¼.

In American Securities, Milwaukee shares have improved ¼, Denver ¼, Lake Shore ¾, Louisville ¾, Erie ¼, Ontario ¾, Ohio ¼, Pennsylvania ¾, Union Pacific ¼, and Wabash Preference ¼; but New York, Pennsylvania, and Ohio First Mortgage Bonds have fallen ¾, Illinois shares ¾, New York Central ¼, Erie Second Mortgage Bonds ½, and Reading shares ¼.

The premium on gold at Buenos Ayres has advanced to 25.50 per cent.

| ENGLISH GOVERNMENT SECURITIES. | | FOREIGN STOCK MARKETS. | |
|---|----------|-------------------------------------|------|
| Consols | 100½ | 100¾ | 101½ |
| Ditto Account (March) .. | 100 9-16 | 100 11-16 | 100½ |
| Reduced Three per Cents .. | 100½ | 101 | 101 |
| New Three per Cents. .. | 100½ | 101 | 101 |
| New Two-and-a-Half per Cents .. | 88½ | 88½ | 88½ |
| India Stock Four per Cent. .. | 102½ | 103 | 103 |
| Ditto Three per Cent. .. | 85½ | 85½ | 85½ |
| Ditto Four per Cent. Rupee Paper .. | 71½ | 72 | 72 |
| Ditto 4½ per Cent. Rupee Paper .. | 73½ | 74 | 74 |
| Bank of England Stock .. | 297 | 299 | 299 |
| Metropolitan 3½ per Cent. .. | 106½ | 107½ | 107½ |
| COLONIAL GOVERNMENT SECURITIES. | | Argentine Six per Cent. of 1868 .. | |
| Canada 4 per Cent. of 1910-35 .. | 105 | 105 | 105 |
| N.S. Wales 4 p. C. of 1903-5-8-10 .. | 103½ | 103½ | 103½ |
| N. Zealand 4 per Cent. Cons. Ins. .. | 94½ | 95½ | 95½ |
| Queensland 6 per Cent. 1891-95 .. | 106 | 118 | 118 |
| S. Australian 4 p. C. of 1894-1916 .. | 99 | 101 | 101 |
| Tasmanian 6 per Cent. of 1893-1901 .. | 107 | 109 | 109 |
| Victoria 4½ per Cent. of 1904 .. | 106 | 108 | 108 |
| AMERICAN SECURITIES. | | Brazilian Five per Cent. of 1865 .. | |
| United States 4½ per Cent. Bond .. | 110½ | 110½ | 110½ |
| Ditto Four per Cent. .. | 130½ | 131½ | 131½ |
| Virginia Funded Bonds .. | 51 | 52 | 52 |
| New York, Pennsylvania, and .. | 41½ | 43½ | 43½ |
| Ohio First Mortgage Bonds .. | 34½ | 35½ | 35½ |
| Central Pacific Shares .. | 88½ | 89 | 89 |
| Chicago, Milwaukee, and St. Paul .. | 93½ | 93½ | 93½ |
| Denver and Rio Grande Shares .. | 134½ | 135½ | 135½ |
| Illinois Shares .. | 93½ | 93½ | 93½ |
| Lake Shore and Michigan .. | 93½ | 93½ | 93½ |
| Southern 100-dol. Shares .. | 60½ | 60½ | 60½ |
| Louisville and Nashville 100-dol .. | 118½ | 119½ | 119½ |
| Shares .. | 30½ | 30½ | 30½ |
| New York Central Shares .. | 67½ | 68½ | 68½ |
| New York, Lake Erie, and Western .. | 96½ | 97 | 97 |
| 100-dol. Shares .. | 16½ | 16½ | 16½ |
| Ditto Preference Six per Cent .. | 93½ | 94 | 94 |
| Ditto Second Mortgage Bonds .. | 84 | 84 | 84 |
| New York, Ontario, and Western .. | 17½ | 18 | 18 |
| Shares .. | 55½ | 55½ | 55½ |
| Ohio and Mississippi Shares .. | 18 | 18½ | 18½ |
| Oregon and California Seven pe. .. | 102 | 104 | 104 |
| Cent. Preference Shares .. | 57½ | 57½ | 57½ |
| Pennsylvania Shares .. | 13½ | 13½ | 13½ |
| Philadelphia and Reading Shares .. | 25½ | 25½ | 25½ |
| Ditto General Mortgage Bonds .. | 21 | 21½ | 21½ |
| Union Pacific Shares .. | 97½ | 97½ | 97½ |
| Wabash, St. Louis, and Pacific .. | 97½ | 97½ | 97½ |
| Ordinary Shares .. | 97½ | 97½ | 97½ |
| Ditto 100-dol. Preference .. | 97½ | 97½ | 97½ |
| BRITISH AND FOREIGN RAILWAY STOCKS. | | Anglo-Egyptian .. | |
| Caledonian | 96½ | 97½ | 97½ |
| Great Eastern | 67½ | 67½ | 67½ |
| Great Northern Ordinary .. | 114 | 115 | 115 |
| Ditto A | 103½ | 103½ | 103½ |
| Great Western | 135½ | 135½ | 135½ |
| Lancashire and Yorkshire .. | 114 | 115 | 115 |
| London and Brighton Ordinary .. | 126½ | 127½ | 127½ |
| Ditto A | 110½ | 110½ | 110½ |
| London, Chatham, & Dover Ord .. | 21 | 21½ | 21½ |
| Ditto 4½ per Cent. Preference .. | 97½ | 97½ | 97½ |
| London and North-Western .. | 161½ | 162½ | 162½ |
| London and South-Western .. | 125½ | 126½ | 126½ |
| Manchester, Sheffield, & Lincoln .. | 66½ | 67½ | 67½ |
| Ditto A | 34½ | 34½ | 34½ |
| Metropolitan | 107½ | 107½ | 107½ |
| Metropolitan District | 38½ | 38½ | 38½ |
| Midland | 123½ | 123½ | 123½ |
| North British | 98 | 98½ | 98½ |
| North-Eastern | 153½ | 153½ | 153½ |
| North Staffordshire | 92½ | 93½ | 93½ |
| South-Eastern Ordinary .. | 124½ | 125½ | 125½ |
| Ditto Deferred | 102½ | 102½ | 102½ |
| Grand Trunk of Canada Ordinary .. | 12½ | 12½ | 12½ |
| Ditto First Preference Stock .. | 75½ | 75½ | 75½ |
| Ditto Second Preference Stock .. | 57½ | 57½ | 57½ |
| Ditto Third Preference Stock .. | 29½ | 29½ | 29½ |
| Ditto Guaranteed | 72½ | 72½ | 72½ |
| Canadian Pacific Shares .. | 64 | 64½ | 64½ |
| Buenos Ayres & Pac. 7 p. C. Shares .. | 20½ | 20½ | 20½ |
| Ditto 7 p. C. Debentures .. | 104 | 106 | 106 |
| Lombardo-Venetian | 71 | 71½ | 71½ |
| Mexican Ordinary | 46½ | 47 | 47 |
| Ditto Eight per Cent. First Pref .. | 110½ | 110½ | 110½ |
| Ditto Six p. Cent. Second Pref .. | 67½ | 68 | 68 |
| Ditto Six per Cent. Perpetual .. | 117 | 119 | 119 |
| Debenture Stock | 117 | 119 | 119 |
| MISCELLANEOUS SHARES. | | Anglo-American .. | |
| Australian Agricultural | 102 | 102 | 102 |
| Anglo-Am. Brush Light (63 paid) .. | 8½ | 8½ | 8½ |
| Hudson's Bay | 22½ | 22½ | 22½ |
| National Discount | 20½ | 20½ | 20½ |
| Penninsular and Oriental Steam .. | 62 | 64 | 64 |
| Royal Mail Steam | 39 | 39 | 39 |
| Suez Canal | 76½ | 76½ | 76½ |
| Argentine Six per Cent. of 1871 .. | | Consolidated .. | |
| Ditto Six per Cent. of 1871 .. | 70 | 71 | 71 |
| Ditto 6 p. Cent. Hard Dol. Bonds .. | 85½ | 86½ | 86½ |
| Austrian Four p. Ct. Gold Rentes .. | 63 | 65 | 65 |
| Ditto Five per Cent. Silver .. | 99 | 100 | 100 |
| Brazilian Five per Cent. of 1865 .. | 90½ | 90½ | 90½ |
| Ditto Five per Cent. of 1871 .. | 97½ | 98½ | 98½ |
| Ditto Five per Cent. of 1875 .. | 97½ | 98½ | 98½ |
| Ditto 4½ per Cent. of 1883 .. | 97½ | 98½ | 98½ |
| Buenos Ayres Six per Cent. of 1872 .. | 97½ | 98½ | 98½ |
| Ditto Six per Cent. of 1873 .. | 97½ | 98½ | 98½ |
| Chilian Five per Cent. of 1873 .. | 101 | 103 | 103 |
| Ditto Five per Cent. of 1875 .. | 101 | 102 | 102 |
| Chinese Six p. Ct. of 1895, March .. | 108 | 109 | 109 |
| Ditto Six p. Ct. of 1895, June .. | 107 | 109 | 109 |
| Costa Rica 5 per Cent. Bonds A .. | 64½ | 65½ | 65½ |
| Ditto B 4 p. Ct. new 5 p. Ct. 1881 .. | 56 | 57 | 57 |
| Egyptian Three p. Ct. Guaranteed .. | 98½ | 98½ | 98½ |
| Ditto Five p. Ct. State Domain .. | 63½ | 64½ | 64½ |
| Ditto Five per Cent. Unified .. | 92½ | 92½ | 92½ |
| Ditto Four p. Ct. Daira Sanieh .. | 65½ | 65½ | 65½ |
| Entre Rios 5 p. Ct. 1885 | 90 | 92 | 92 |
| Ditto 6 p. Ct. Ry. Mortgage .. | 99 | 94 | 94 |
| French Three per Cent. Rentes .. | 76½ | 76½ | 76½ |
| Ditto 4½ per Cent. of 1871 .. | 105½ | 105½ | 105½ |
| Greek Five per Cent. of 1881 .. | 55½ | 55½ | 55½ |
| Hungarian Gold Rentes of 1881 .. | 73½ | 73½ | 73½ |
| Italian Five per Cent. of 1861 .. | 91 | 91½ | 91½ |
| Mexican Old Three per Cent. .. | 25½ | 25½ | 25½ |
| Ditto of 1864 | 11 | 11½ | 11½ |
| Norwegian Four per Cent. of 1866 .. | 102 | 104 | 104 |
| Peruvian Six per Cent. of 1870 .. | 14½ | 14½ | 14½ |
| Ditto Five per Cent. of 1872 .. | 11½ | 11½ | 11½ |
| Portuguese Three per Cent. .. | 49½ | 49½ | 49½ |
| Russian Five per Cent. of 1871 .. | 91½ | 91½ | 91½ |
| Ditto Five per Cent. of 1872 .. | 91½ | 91½ | 91½ |
| Ditto Five per Cent. of 1873 .. | 91½ | 91½ | 91½ |
| Ditto 4½ per Cent. of 1875 .. | 86½ | 87½ | 87½ |
| Santa Fe 5 p. Ct. N. C. Ry. Mort .. | 95 | 97 | 97 |
| Ditto 5 p. Ct. Extension Mort .. | 87½ | 87½ | 87½ |
| Spanish Four per Cent. | 58½ | 58½ | 58½ |
| Ditto Two per Cent. | 46½ | 46½ | 46½ |
| Swedish Four per Cent. of 1886 .. | 101 | 101 | 101 |
| Turkish Six per Cent. Group 1 .. | 19½ | 20½ | 20½ |
| Ditto Nine per Cent. | 12½ | 12½ | 12½ |
| Ditto Six & Five per Cent. .. | 12½ | 12½ | 12½ |
| Ditto 4½ p. Ct. Tribute Loan of 1871 .. | 66½ | 67½ | 67½ |
| Ditto Five per Cent. of 1854 .. | 92 | 92 | 92 |
| Ditto Five per Cent. Defence .. | 77½ | 78½ | 78½ |
| Uruguay Unified Five p. Ct. of 1863 .. | 44½ | 45 | 45 |
| BANKS. | | Anglo-Egyptian .. | |
| Anglo-Egyptian | 14½ | 15½ | 15½ |
| City | 18½ | 19½ | 19½ |
| Colonial | 3 | 35 | 35 |
| Consolidated | 7 | 7½ | 7½ |
| Imperial Ottoman | 8½ | 8½ | 8½ |
| London and County | 83½ | 84½ | 84½ |
| London and Westminster .. | 62 | 63 | 63 |
| London Joint Stock | 36½ | 37½ | 37½ |
| National Provincial (6s paid) .. | 49 | 50 | 50 |
| Union of London | 35½ | 35½ | 35½ |
| MINING SHARES. | | Cape Copper .. | |
| Cape Copper | 23 | 23 | 23 |
| Indian Consolidated | 7½ | 7½ | 7½ |
| Mason and Barry | 77½ | 79½ | 79½ |
| Montana | 7½ | 8½ | 8½ |
| Mysore Gold | 5½ | 6 | 6 |
| Oreogum Gold | 7½ | 7½ | 7½ |
| Richmond Consolidated | 4½ | 4½ | 4½ |
| Rio Tinto | 10 | 10½ | 10½ |
| St. John del Rey | 28 | 33 | 33 |
| Tharsis Sulphur | 3½ | 4 | 4 |
| United Mexican | 2½ | 3 | 3 |
| TELEGRAPH AND TELEPHONE SECURITIES. | | Anglo-American .. | |
| Anglo-American | 31½ | 31½ | 31½ |
| Brazilian Submarine | 10½ | 10½ | 10½ |
| Consolidated Telephone | 13½ | 13½ | 13½ |
| Direct United States | 7½ | 8½ | 8½ |
| Eastern | 10½ | 10½ | 10½ |
| Eastern Extension | 10½ | 10½ | 10½ |
| Globe Ordinary | 4½ | 4½ | 4½ |
| Ditto Preference | 11½ | 11½ | 11½ |
| India-rubber, Gutta-percha, and .. | 24 | 25 | 25 |
| Telegraph Works | 3½ | 3½ | 3½ |
| Oriental Telephone | 39½ | 40 | 40 |
| Telegraph Construction | 12½ | 12½ | 12½ |
| United Telephone | 7½ | 7½ | 7½ |
| Western and Brazilian | 10½ | 10½ | 10½ |
| TRAMWAY SHARES. | | Dublin | |
| Dublin | 10½ | 10½ | 10½ |
| Glasgow | 23½ | 24 | 24 |
| Liverpool Un. Tram. and Omnibus .. | 21½ | 22 | 22 |
| London | 28½ | 28½ | 28½ |
| London Street | 20 | 20½ | 20½ |
| North Metropolitan | 20½ | 21 | 21 |

THE PEACE OF EUROPE.

ANOTHER PANIC ON THE CONTINENTAL BOURSES.

The alarmist rumours current yesterday as to the political situation in Europe led to renewed panic upon the European Stock Exchanges, and there was another heavy fall in securities.

The new alarm appears to have been caused chiefly by the publication in Paris of the full text of the Berlin *Post's* article on General Boulanger, under the heading "On the Edge of the Knife." Commenting upon the article, the Paris correspondent of the *Times* says:—"It is the cool and thoughtful judgment of a semi-official German newspaper which has frequently played the part of an authorized giver of alarms. It was the same journal which published in 1875 the article headed 'War in Sight,' which created throughout Europe a profound sensation. It now publishes an article justifying all apprehensions, its perfidiously moderate tone showing the deliberateness with which it was planned." Although a summary of it was given yesterday, a few passages may be quoted to prove that this time the "scare" is quite as much warranted as it was in 1875:—

What is melancholy in the situation is that the masses friendly to peace are in such a state of excitement, so troubled, that it is not possible for them to raise to power and to support there a statesman who should venture to try to realize their own wishes. . . . Things have come to such a pass that no blame from Germany can now increase General Boulanger's influence. . . . He is now entirely master of the situation in France. He is so much more than Thiers or Gambetta formerly was. But his ascendancy cannot be prolonged—and here lies the gravity of the moment—unless the impulse that he has given, which makes him lord and master, continues. . . . He has become the master of the situation because he has given the greatest extension to the warlike preparations, and hastened them as much as possible, and because the belief has spread that in a war with Germany he would have the strength necessary for being the fortunate head of the army and the State. . . . General Boulanger, in our conviction, is able to let loose war, but is not able to make the French people return to the path of peace. He is not strong enough for this, even if the most eminent and most enlightened patriots should try to prove to demonstration that to undertake war would be an act of madness. . . . The danger of war is the more serious and imminent because the policy of a cessation of warlike preparations cannot be realized except by the entry of France on a very different path, and General Boulanger is the man least of all fitted to direct her into that path.

The *Standard's* correspondent observes that if the *Post* accurately represents the views of Prince Bismarck, then it is difficult to see how war can be avoided.

Germany has not the vestige of right to raise a question as to the armaments of France, or as to whether the Minister of War be popular or not. Neither is the argument tenable according to every principle and precept of international law to make the presence of any notable politician or soldier at the head of affairs in one country a pretext for interference, far less a case of war, on the part of another country unless the treaties between them confer upon the latter the right of supervision. Therefore, I am inclined to think, without being at all sanguine as to the maintenance of peace, that the denunciation of the *Post* does not faithfully reflect the views of the Chancellor. Even if he is bent on war, he would be solicitous to put himself right in the eyes of Europe. That would certainly not be the case if Prince Bismarck were to take the line set forth by the *Post*. In that case he would put himself wholly in the wrong. The great bulk of the country is averse to war, but yet it is not prepared to submit to such humiliating provocation as the semi-official Berlin paper asserts to be contemplated. The general effect of this menacing utterance from Berlin has been to enhance General Boulanger in public estimation.

The *Temps* denies that M. de Freycinet has ever expressed himself in conversation with regard to General Boulanger in the terms reported by the *France*.

In Berlin (the *Times's* correspondent says) the public mind continues to be agitated by rumours of wars, which seem to grow louder and louder every day.

The Government press does nothing to point out the unreasonableness of this chronic liability to panic terror; but, on the other hand, it is accused by the Opposition journals of trading wantonly on the artificially excited fears of the nation, merely in order to promote the passing of the Army Bill. This, however, is a charge which is more easily made than proved. It was mainly owing to dread of danger from France that the Army Bill was first presented to Parliament, and the motives of the Imperial Government and its organs for its advocacy continue to be the same. The Government may be wrong in its estimate of the present or probable set of French political currents; but there can be little doubt at least that its belief on the subject is sincerely honest, and it would be the last itself to disavow all desire to influence the coming elections by arguments taken from military and other phenomena beyond the Rhine. A deep impression has also been produced by the article in the *Post*, which draws attention to the character of General Boulanger and the rôle he is now beginning to play in French politics.

The semi-official *North German Gazette* discusses M. Tisza's explanations in the Hungarian Diet, and concludes by saying—"The hope that the nations of Europe will be spared a warlike visitation is apparently still entertained by leading personages in Vienna and Pesth. But this is the only light spot in the darkness which prevails on the Danube." The *Cologne Gazette*, in a long article entitled "Are the Apprehensions of War Justified?" comes to the conclusion that "if we have no conflict on military matters in Germany the maintenance of peace is probable, although not absolutely certain; but if, owing to the army question, we drift into an internal conflict, war is at the door—of that there can no longer be any doubt. . . . He who wishes to reject the Government Army Bill wishes either the surrender of Alsace-Lorraine or war."

A Berlin letter to the *Vienna Tagblatt*, which is published as coming from an exceptionally well-informed correspondent, describes the activity now prevailing in German barracks and depôts, and says that a Franco-German war must now be looked upon as inevitable. The writer asserts that it was Colonel Villaume, who, when Military Attaché in Paris, first called attention to the French armaments; and he adds that at first the Emperor and Prince Bismarck were not deeply impressed by what he said. Later his reports were studied with more attention, particularly after he had been sent to St. Petersburg; and his subsequent reports on the probability of a Russo-French alliance produced an alarming effect and determined the German Government to prepare for war. In all the latest numbers of the *Novoe Vremya*, the *St. Petersburg Journal*, and the *Moscow Gazette* (the Vienna correspondent of the *Times* says), are to be found the plainest declarations that Russia cannot allow France to be weakened, and that in the event of a Franco-German war Russia must throw in her weight against Germany. Threats of this kind add considerable weight to the assurances made by M. Tisza as to the solidity of the Austro-German alliance, and there is not one dissentient voice to-day among the Vienna and Buda-Pesth journals regarding the necessity for armaments. In official circles it is said that the Delegations will meet in March. The real date, however, is believed to be much nearer.

A LETTER FROM BURMA.

An engineer officer with the force in Burma, writing on the 29th of December, says:—

To say that I am worked off my legs is putting it mildly. I have just completed this post, and have three more to make at the same time, and about twenty miles of hill roads, with bridges innumerable, and I find no work goes on without my personal superintendence. I have occasionally to do the twenty miles in a day and then work at the other end—and this in a country where roads are not even decent bridle-paths over rocks. This morning I was up at dawn and out in the road superintending coolies, then up the hill about 900 ft. higher than this to see about arrangements for clearing jungle and preparing a site for a post; then down again for breakfast, after which I had to pay some men, and then went out to experiment with some dynamite upon rocks—work I did not much like, as I had never touched the infernal stuff before. Then I had to wander about looking for timber for a bridge. After this I wrote some officials, had a bath, and out upon the road again some two miles out to see how the work was getting on, and explore a stream for a suitable place for a bridge. Then I came in and handed over some money and orders to an overseer, who had come out to assist me and make arrangements for marching out to-morrow morning for a six days' trip (not a pleasure one) to the posts further out and arrange for carpenters and tools to come out with me. By that time dinner was ready, and I had a cheroot before a jolly log fire before sitting down to write. This is much the way I spend my days. To-morrow I am off to a post twelve miles further in the hills, about 1,200 ft. higher than this; and then on next day, or as soon as I can get the work into order, to the post further on at the end of the line.

I got into Mandalay on Christmas Day by riding six marches in three days to bring in a report on a position, and had a good dinner at the mess, which was a relief after living on compressed beef and tinned things for a fortnight. Sometimes we can get beef out here—i.e., a calf, costing about 6s. English money; but often, as is the case now, we can't get fresh meat for love or money. However, I like the place, and plenty of work suits me. Of course I have had my goes of fever; but then I have seen two doctors carried out of the post in doolies quite unable to stand. About 300 men have gone down sick (since I have been here) into Mandalay—some to die, others to be invalided to India. We have only buried about six of them here. Many a day I have dined alone, the doctor and officer commanding both down with this blessed fever. At last the day came when none of us dined at all, and I stayed in bed for five days. However, the bad times are over, the weather is jolly and cool, and, thanks to five grains of quinine a day, I keep the fever off, and feel up to any amount of work. It is a lovely view from here over Mandalay and the valley of the Irrawaddy, and the jungles are pretty in their way.

THE BULGARIAN QUESTION.

The success of the Bulgarian negotiations at Constantinople (the Vienna correspondent of the *Times* remarks) depends altogether on the reasonableness of the Russian demands. "The Bulgarian delegates at Constantinople have been instructed by their Government to accept any compromise which leaves the independence of their country untouched. They are to bear in mind that the speedy election of a Prince is the chief object to be attained. A difficulty has arisen about Prince George of Leuchtenberg's candidature, the Prince being a member of the Russian Imperial family, and, as such, not eligible on Russia's direct nomination. The Russian Government accordingly desires that all the Powers should notify their approval of the candidature before it is formally proposed. This has not yet been done, and it is clear that the Powers must agree on the mode of election before they decide upon a candidate." It is reported from Sophia that the Regency is arming and provisioning the fortress of Silistria. The Berlin Treaty ordered that this fortress should be destroyed, and it is owing to Russia that this order was not executed, seeing that until September, 1885, the Bulgarian War Minister was always a Russian. Captain Bendereff, who was concerned in the kidnapping of Prince Alexander, has issued from Bucharest a proclamation to the Bulgarian officers, inviting them to be ready to rise against the Government, as Russia is the only State on which the Bulgarians can rely; while Europe, in whom the Government has implicit faith, will as surely abandon them. The circulation of the proclamation has been prohibited.

THE AMERICAN MAILS.

Information was received in Liverpool last evening that the Postmaster-General, Mr. Jackson (Secretary to the Treasury), and Mr. A. B. Forwood (Secretary to the Admiralty), acting on behalf of the Government, had arranged terms for the conveyance of the American mails on the expiration of the present contract. The White Star steamers will carry the mails every Wednesday from Liverpool, calling at Queenstown, and the Cunard steamers on Saturdays, also calling at Queenstown. This arrangement, it is stated, will not preclude those who desire it from forwarding letters on Tuesdays from Liverpool by the Inman steamers, or from Southampton on Thursdays by the German Lloyd steamers. The letters will be so forwarded if superscribed with the names of either of these lines. By this new arrangement a mail service will be provided for four days in the week. Queenstown will be restored to its old position as a port of call.

It is stated that the Admiralty have made an arrangement with the White Star Company, by which the service of their fleet has been secured in the event of transports being required at any time. It is also provided that new vessels shall be constructed by the company of a type to meet naval requirements as armed cruisers. For these vessels an annual subvention is to be paid, in consideration of their being constructed in accordance with the Admiralty designs. Messrs. Harland and Wolff, of Belfast, are to build the new ships, which are to be amongst the largest and fastest vessels afloat. It is understood that a similar arrangement is to be made with the Cunard Company, and that the Inman Company are having designs prepared by Messrs. Laird Brothers, of Birkenhead, for a new vessel for the same purpose.

MUNIFICENT GIFT.

Sir Andrew B. Walker, of Liverpool, has signified his intention of subscribing £10,000 to the building fund of the Liverpool Cathedral, and in a letter to the Bishop expresses his hope that the scheme will be pushed forward, so that it may be launched and the foundation-stone of the building laid during the jubilee year. The Bishop, in acknowledging Sir Andrew's munificent gift and thanking him on behalf of the churchmen of the diocese, says the erection and endowment of the cathedral will be a costly and formidable undertaking; but he has a strong conviction that Liverpool has many friends throughout Britain who will come forward and help when they see that the scheme is actually begun; and a few more generous donations like that of Sir Andrew's would justify the committee in commencing the work without delay.

SUNDAY CLOSING.—On every day in the week you can obtain from Chemists JENSEN'S COD-LIVER OIL. Taken daily it keeps the body warm and well-nourished, and prevents danger from exposure to wet and cold. In bottles, each bearing the trade-mark, "an Iceberg" (if genuine), of all Chemists and large Grocers, at 1s., 2s., 3s., 6d., and 6s. 6d. Children like it the best proof of its sweetness and purity. —[ADVT.]

SPIRONE is the remedy for Coughs and Colds, Asthma, Bronchitis, Inflammation and Congestion of the Lungs, Pneumonia, Pleurisy, Whooping Cough, Croup, Diphtheria, Pharyngitis, Laryngitis, Catarrh, Sore Throat, Quinsy, Enlarged Tonsils, Hoarseness, Loss of Voice, Colds in the Head, Ozena, Hay Fever, and all other Complaints of the Respiratory Organs.—THE SPIRONE COMPANY, LIMITED, 17A, Duke-street, Manchester-square, London. Pamphlet post free on demand. Free Dispensary for the Poor at 99, Marylebone-road, W.—[ADVT.]

MR. DAVITT AT CORK.—EXTRAORDINARY SCENE.

On his arrival at Queenstown from America last evening, Mr. Davitt was presented with several addresses, in replying to which he said that from the American continent he brought this message to Ireland—that the Irish in America are prepared to stand by them in their fight against landlordism and their struggle for Home Rule. They were ready and willing to extend to us just that kind of help which we ask from them, and in addition to this assurance from the Irish across the waves, he could speak in behalf of the American people to this extent, having heard representatives of both the great political parties, governors of States, eminent Congressmen, and distinguished journalists on fifty platforms from which he had spoken that the American people, beyond the question of "Yea" or "Nay," wish Godspeed to the Irish people in their struggle for Irish liberty. During his tour he had read of the barbarities practised in Glenbeigh in the name of England's law by the inhuman blood-hounds of Irish landlordism. These inhumanities had created the widest possible indignation and horror throughout the United States. Nothing has occurred in Ireland during the struggle of the last seven years that had tended to make England more unpopular in America, and to render dearer to the American heart the Irish people and their struggle for liberty than these barbarities. In a sense they ought to be glad that the English Tories, or their allies the Irish landlords, perpetrated these inhuman deeds, these acts which had shown the world how justified had been the resort to all legitimate efforts to put an end once and for ever to felonious landlordism. The millions of people across the Atlantic, Mr. Davitt concluded, had watched with admiration and pride the noble and heroic conduct of John Dillon and William O'Brien in carrying out with such courage and determination the Plan of Campaign, which might possibly be the last necessary until they heralded the downfall of landlordism and the installation of a Home Rule Government in Ireland.

At night several thousand persons, accompanied by bands, assembled in front of the hotel in Cork at which Mr. Davitt was staying. While Mr. O'Brien was addressing the assembly somebody called out "Police," and the people ran off as fast as the crowded condition of the street would permit. In the centre of the crowd, supported on the shoulders of a number of men, was a blazing tar-barrel; this was upset, and some persons were burned slightly. A large number of persons were knocked down in the street, several women and young persons were trampled upon, and coats were torn and hats knocked off in the panic. It was not until some members of one of the bands struck up a national air that the runaways were rallied, and even then not one-fourth of the original gathering had sufficient courage to reappear on the scene. As a matter of fact, there was not a policeman in the street at the time, and it was not until all was over that a few members of the force, attracted by the shrieks of the injured women, appeared. Meanwhile Mr. O'Brien remained standing at one of the hotel windows and denounced in unmeasured terms the cowardice of the people and the brutality of the police. Having subsequently learnt that there were no police in the street at the time, he apologized to the members of the force for the language he had used towards them. Mr. Davitt also spoke, saying: "We have not carried on this struggle for years, we have not made sacrifices such as have been recorded, to haul down our flag or be intimidated by a threat of coercion from the English Tory party. We must go on in this arduous course, at any risk to our own liberty, until the dual object of the movement is achieved—namely, the complete eradication of the system of landlordism from Ireland, the political abolition of Dublin Castle and the establishment of an Irish national Parliament."

A SCOTCH DIVORCE CASE.

Lord M'Laren had before him, in the Court of Session, Edinburgh, yesterday an action for divorce brought by Isabella Sanderson, of Forrest-road, Edinburgh, against Charles Underwood, surgeon, of Edinburgh, now in Bombay. The petitioner said she was twenty years of age, and was married to the respondent, a half-caste, in July, 1882, when she was sixteen, before a Registrar. She was a pupil-teacher and got married during the school lunch-hour, being driven back to school by her husband in time for afternoon lessons. She next saw him on the following morning for a few minutes in the street, and gave him the marriage certificate at his request. She told her father of the marriage two days afterwards, but she did not see her husband again till the following September, when he called at her father's house. Her father refused to allow her to live with her husband until he could provide a home. Underwood then left the house, and she had not seen him since. He returned to her, through a friend, a lock of hair which she had given him, and she believed he had gone home to Bombay. Lord M'Laren granted a decree of divorce on the ground of desertion.

THE LATE FRED ARCHER.

The three days' sale of the effects of the late F. Archer was commenced yesterday at Falmouth House, Newmarket. Amongst those present was Mr. Matthew Dawson, who purchased some of the most expensive lots. There was an extraordinary competition for five whips belonging to the deceased, one fetching £6, and another £5; while a walking-stick was sold for a sovereign. For the pictures and engravings the competition was very keen. The following prices were secured:—An engraving of the Duke of Westminster, signed with his autograph, 7 guineas; one of the Prince of Wales, also signed, 12 guineas (Mr. George Dawson); engraving of Lord Falmouth, 5 guineas (same purchaser); oil painting, Paradox, with Archer up in Mr. Cloete's colours, 50 guineas (Mrs. Ryan); a picture of Strathavon by Cam Norton, 10 guineas (George Barrett); St. Simon, with portrait of Archer by F. A. Wheeler, 50 guineas (Mrs. Ryan); proof engraving, "The Lawn at Goodwood," 20 guineas (G. Barrett); Jannette, with portrait of Archer, by H. Hall, 22 guineas (Waugh); portrait of Mat Dawson on horseback, by G. Arnuld (1870), 36 guineas (Lord Falmouth).

SERIOUS CHARGE AGAINST A POSTMISTRESS.

Margaret Lloyd, an elderly woman, described as a sub-postmistress, of Beulah-road, Thornton-heath, was charged at the Croydon Petty Sessions, yesterday, with embezzling £10, received on behalf of the Postmaster-General on or about the 19th of January. It was stated that the Post Office authorities, finding the prisoner behindhand, closed the post-office at Beulah-road, and then found that, besides being behindhand in other departments, she had acknowledged by letter having kept back £69 14s. in deposits in the savings bank, and asked for time to make up the money. When questioned about the money she admitted receiving £10, part of this amount, and asked for time to pay. The prisoner was remanded for a week, bail being allowed.

REMARKABLE SALE OF SEALSKIN GARMENTS and other fine Furs, guaranteed half West-end prices. Ladies' fur sets, sable tail capes, trimmings, carriage and hearth rugs, and gentlemen's fur-lined coats. PHILLIPS, 52, NEWGATE STREET, LONDON. £20,000 worth trimmings and furs, every description, half price. Price lists on application. N.B.—Our only address.—[ADVT.]

ROUT OF ITALIAN TROOPS BY ABYSSINIANS.

Signor Depretis interrupted the sitting of the Italian Chamber yesterday in order to read a telegram from General Gene, dated Massowah, January 29, and Perim, 31st, stating that Ras Alula attacked the Italian position at Sati on the 25th. The enemy was repulsed after three hours' fighting. On the 26th, three companies of Italians and fifty Irregulars, who left Makullah to carry supplies to Saati were attacked by the Abyssinians, and the column was destroyed after a prolonged combat. Ninety wounded men have already been brought into the hospitals at Massowah. In consequence of the great extent of the Italian lines, General Gene had ordered the retirement of the outposts of Saati to Arafali. Ras Alula had retired to Ghinda, in consequence of the heavy losses sustained by the Abyssinians, details of which are unknown. He will also probably await reinforcements headed by the Negus, who is said to be on the march. The Government immediately proposed a vote of 5,000,000 lire, to provide the expenses of the necessary military reinforcements. The President of the Chamber, in reply to a trifling interruption from the Socialist Signor Costa, reminded the House that in that moment one thought should unite all parties—that of patriotism. The five millions were voted unanimously, with an earnest recommendation that immediate measures should be taken to establish direct telegraphic communication with Massowah.

The transport *Umberto Primo* was on the point of starting from Naples yesterday afternoon with 800 men and two guns for Massowah, when she was detained by counter orders from Rome. It is supposed that the bad news received from General Gene, which has made a most painful impression, will cause a large number of troops to be despatched by the same transport.

MR. GLADSTONE AND IRELAND.

Mr. W. Gibson has arrived in London for the purpose of presenting an address to Mr. Gladstone from the Greyabbey, Ballywalter, and Kircubbin Tenant-Farmers' Association of the county Down, thanking him for his efforts for the regeneration of Ireland. The address was originally intended to have been presented at Hawarden; but Mr. Gladstone, in a letter dated the 27th of December, 1886, explains why this arrangement was departed from. He says:—

It is not my practice to receive addresses personally presented at this place; but in the case of your association I should have been glad to make an exception had it not been for the recent events which have disturbed the composition and action of the Government, and which renders the moment inopportune and difficult for speaking to you with that freedom upon the situation which I could desire. Under these circumstances I will only say that this address causes me hearty pleasure, but no surprise. In my belief it is only a portion of the Protestant community of Ireland which, owing to the Act of Union, has for a time abandoned the ancient traditions of the Irish Protestants who, before 1800, were the most zealous asserters of Ireland's title to the management of her own internal affairs; and you belong, happily, to that other portion which has remained quiet during the recent excitement, and which thinks and acts in the spirit of the ancestors of all Irish Protestants, including even those of Belfast, and in the spirit in which, I feel persuaded, the entire mass of Irish Protestants will think and act again. I do not doubt that right will prevail.

DOG REGULATIONS.

The *Gazette* publishes an Order in Council, made on January 31, in substitution of the Rabies Order of last year. The following are the special regulations of local authority as to dogs:—Any local authority may make, from time to time, such regulations as they think fit for the following purposes, or any of them:—(a) For providing for the muzzling of dogs except when securely attached to or kept within a kennel, stable, house, building, or other like place; (b) for providing for the keeping of dogs under control (otherwise than by muzzling) by the owner or person in charge thereof in such manner as may be prescribed by such regulations; (c) for providing for the seizure and detention of stray dogs, or of dogs not muzzled, or of dogs not being kept under control in the manner prescribed by such regulations, and for the recovery by the local authority of the expenses incurred by them in respect of the detention of any such dogs from the owners thereof; (d) for providing for the seizure, detention, and disposal (including slaughter) of dogs being at large and affected with or suspected of rabies, or being or having been in the same kennel, stable, house, building, or other place, or in the same pack, or otherwise in contact with dogs affected with rabies or being or having been otherwise exposed to the infection thereof; (e) for prohibiting or regulating the holding of shows or exhibitions of dogs, and the exposing of dogs for exhibition or sale thereat.

THE LIFEBOAT DISASTER.

The German Consul at Liverpool attended the Local Board Office at Lytham yesterday, and handed over the Emperor of Germany's reward to the Lytham lifeboat men for the gallant rescue of the crew from the German ship *Mexico*, when the Southport and St. Ann's lifeboats capsized. Each lifeboat-man received £8 and the coxswain £16. The Consul, addressing the men, said the Emperor wished to show his appreciation of their gallant deed under dangerous circumstances. The coxswain returned thanks, and presented the Consul with a photograph of the lifeboat and crew.

THE ROYAL COLLEGE OF MUSIC.

The applications from candidates for open scholarships at the Royal College of Music were received yesterday. The numbers are as follows:—Singing, five scholarships, 182 candidates; pianoforte, four scholarships, 221 candidates; organ, one scholarship, eighteen candidates; violin, two scholarships, seventy-five candidates; violoncello, one scholarship, six candidates; composition, one scholarship, nine candidates. The preliminary examinations are to take place at local centres on the 2nd of March, and the final examination at the college towards the end of the month.

ADVERTISEMENTS.

VALUABLE DISCOVERY for the HAIR.—If your hair is turning grey or white, or falling off, use "The Mexican Hair Renewer;" for it will positively restore in every case Grey or White Hair to its original colour, without leaving the disagreeable smell of most "Restorers." It makes the hair charmingly beautiful, as well as promoting the growth of the hair on bald spots where the glands are not decayed. "The Mexican Hair Renewer" is sold by Chemists and Perfumers everywhere, at 3s. 6d. per bottle.

COAL.—GEO. J. COCKERELL and CO.'S Best Coals, 25s. per ton, cash.—13, Cornhill, E.C.

JAPANESE ART CURIOS, 1300 Cabinets, vieux lac Bronzes, Ivories, old colour Blue and White, &c. 7, KING-STREET, ST. JAMES'S, S.W.

Why formed at all? The wildest scorners of the natural laws Finds in a sober moment time to pause, To press the important question in his heart, Why formed at all, And wherefore as thou art? Nature rules all things, Waste and renewal, Vegetable Moto.

CLARKE'S World-famed BLOOD MIXTURE is warranted to cleanse the blood from all impurities, from whatever cause arising. For scrofula, scurvy, skin and blood diseases, and sores of all kinds its effects are marvellous. Thousands of testimonials. In bottles, 2s. 6d., and in cases containing six times the quantity, 11s. each, of Chemists everywhere.

THE UNITED STATES AND ENGLAND.

(REUTER'S TELEGRAM.)

WASHINGTON, Feb. 1.—The *Star* to-day states that, although Mr. Bayard, Secretary of State, has not yet announced that the Canadian sealing vessels were unlawfully seized off Seal Island, it learns on very good authority that a decision in this sense would shortly be given, and that damages for the seizure would be paid by the United States Government. It is understood that this is the opinion of Mr. Garland, the Attorney-General.

The United States newspapers (the New York correspondent of the *Standard* says) are beginning to discuss the question whether the expenditure entailed upon the nation in order to meet all the possible consequences of the Canadian difficulty will not be sufficient to exhaust the surplus in the Treasury; because, in such a case, the maintenance of the existing tariff would be assured. The *Louisville Courier*, a leading paper in Kentucky, suggests the existence of this idea as a motive in the present hostile talk about Canada; but it is vigorously repudiated by the *New York Sun*. The *Tribune* remarks that the current gossip about the defenceless state of the American coast is pusillanimous. If a war should break out, says this paper, the scene of the conflict would be chiefly upon Canadian soil, and the sequel would be a rebellion in Ireland and the establishment of a republic in that country. The writer enlarges upon the horrors that would be involved in an Anglo-American war, which it mildly deprecates, and thus leads up to the conclusion to which the article is directed—namely, that the Government must provide a large military Budget.

THE UNITED STATES NAVY.

(REUTER'S TELEGRAM.)

NEW YORK, Feb. 1.—The *New York Herald* publishes a telegram from Philadelphia stating that the new dynamite gun-boat will be completed in eight months, although the contract with the Government has not yet been signed. The boat will not be a sea-going vessel, being only intended for harbour defence, and will not carry coal for cruising.

THE AMERICAN DYNAMITE OUTRAGE.

(CENTRAL NEWS TELEGRAM.)

NEW YORK, Wednesday.—Further investigation fully confirms the belief that the explosion on board the Old Dominion liner *Guyardotte* was caused by dynamite. Yesterday a brass tube was found on board the vessel precisely similar in construction to that described in Herr Most's Socialist book, wherein he recommends these infernal machines for use against capitalists. The owners of the *Guyardotte* have offered a reward of 10,000 dols. for the discovery of the author of the outrage. Public feeling is very bitter on the matter, and is setting strongly against the strikers.

ITALY AND ABYSSINIA.

(REUTER'S TELEGRAM.)

ROME, Feb. 2.—All this morning's newspapers refer to the state of affairs at Massowa. The *Opinione* and the *Popolo Romano* urge the country to remain calm, stating that there is no question of entering upon a war with Abyssinia, but solely of defending the Italian position at Massowa. The Opposition journals severely blame Count di Robilant and General Ricotti for their statements some days ago in the Italian Parliament as being of too reassuring a character.

The Committee of the Chamber appointed to report upon the Ministerial Bill for a credit of 5,000,000 lire on account of the necessary military reinforcements, has inquired of the Ministers whether the amount demanded is really sufficient. Signor Crispi has been appointed reporter to the Committee, and will make his report to the Chamber to-day.

The debate on the Government Bill will probably be taken to-morrow, and is expected to be of a very animated character; as the Opposition, while voting the credit, desire to censure the course pursued by the Government. The extreme Left will oppose the credit.

THE AMERICAN GREENBACK DEBT.

(REUTER'S TELEGRAM.)

WASHINGTON, Feb. 2.—Mr. Manning, Secretary of the Treasury, has sent a letter to the House of Representatives urging payment of the Greenback Debt in coin certificates. He also recommends the repeal of the duty on raw wool.

THE PLAN OF CAMPAIGN AND THE LIBERALS.

The *Guardian* remarks that the session has begun, and several members of the late Government have spoken, and as yet we have had no word of condemnation of the Plan of Campaign.

Lord Herschell, indeed, maintains, with much parade of legal proprieties, that it would be indecent to express any opinion about it. He allows, indeed, that "if there is a condition of things existing in Ireland or elsewhere" we may say what we think proper. But the Plan of Campaign does not constitute "a condition of things," and so does not come under this rule of free speech. The Plan of Campaign is a particular act with which certain persons are charged, and particular acts for which men are about to be tried are not a proper subject of discussion. Upon this principle Lord Herschell's list of crimes which may openly be called crimes must be a small one. There is hardly an offence known to the law for which somebody is not going to be put on his trial; but hitherto this circumstance has not prevented moralists, or even lawyers, from defining what acts constitute murder or robbery. No one has asked the members of the late Government to declare that in their judgment Mr. Dillon or Mr. O'Brien has committed the offence with which he is charged. That, as the law stands, is a matter for a jury to determine, and, though in view of the accused persons' own admissions, it seems almost needless to wait for the verdict, we make no complaint of Liberal reserve on this point. What has been asked of the Liberal leaders is, that they should give their opinion of the acts attributed to Mr. Dillon and Mr. O'Brien. They are supported by a judgment of the Irish Court of Queen's Bench in going this length, and it need not in the least have prejudiced their opinion upon the questions of fact which ought alone to come before the jury. The political differences between the Unionists and the Gladstonian Liberals are great enough to give the former all the pleas they can desire for justifying their own action. No Liberal can wish to think that the adoption of Home Rule has worked a moral as well as a political revolution in the opinions of the late Government; but if they avail themselves much longer of the excuse which Lord Herschell has invented for them, what other explanation will be possible?

THE INTERNATIONAL YACHT RACE.

A Reuter's telegram from New York says:—The owner of the yacht *Coronet* declines to allow his vessel to take part in the International race round Great Britain, but is willing to enter the yacht for a contest over the Azores or Bermuda course.

THE EMIN PASHA RELIEF EXPEDITION.

A Cairo telegram states that Mr. H. M. Stanley will leave on Thursday with eighty blacks, who will be chiefly useful as a guarantee to Emin Pasha's blacks that the expedition is for their relief. The probable effect will be that larger numbers than are expected will be anxious to return. Mr. Stanley's total force will include about 1,200 men. He expects no opposition, and considers his force ample to resist any possible attack. Dr. Parke, of the Army Medical Department, will accompany the expedition.

AN ATLANTIC LINER IN A STORM.

A Reuter's telegram from New York says:—The captain of the Guion Line steamer *Arisona*, which arrived here yesterday evening, reports that during the voyage the vessel shipped a sea which killed two sailors, besides injuring the boatswain's mate and seven other deck hands.

THE STRIKES IN AMERICA.

A Reuter's telegram from Boston says:—The freight-handlers here have agreed not to handle any freight reaching Boston in trains or vessels which have been loaded in New York by non-union men.

A telegram from New York says that the freight-handlers on strike there are threatening to adopt a no-rent policy.

THE RIOTS IN BELFAST.

Although there is no immediate prospect of a renewal of the disturbances in Belfast, the authorities have not in any respect relaxed their arrangements for preventing a breach of the peace. The man M'Geah, who was shot in the groin on Sunday night, was this morning removed to the Royal Hospital, his injuries being much worse than was at first believed. Constable Forbes, who lies in the Shankhill-road Barracks, is progressing favourably. The trial of prisoners was resumed this morning at the police-court.

MR. BRIGHT AND RECIPROCITY.

Mr. John Bright, writing to a Glasgow merchant regarding a pamphlet on the reciprocity question, says:—"You must not ask me to write anything. The whole process of reasoning referred to seems to be like that of a mind afflicted with something of lunacy. Arguments and facts cannot affect the mind or the opinions of the author on the subject on which he has written."

THE CHANNEL TUNNEL SCHEME.

The new boring at the Channel Tunnel works at Dover has now reached a depth of 500 ft., and the operations which are made with a view to ascertaining whether the geological strata conform with those of the French coast, are being continued. No coal has yet been found; the discovery of this is stated to be one of the objects of the boring.

A CENTENARIAN.

M. Chevreul, the celebrated French chemist, who is in his hundred-and-first year, attended the meeting of the French Academy on Monday, and conversed with his colleagues for nearly an hour. M. Chevreul, who enjoys excellent health, stated that he had no intention of abandoning his scientific researches.

THE TRUNCHEONS OF THE LONDON POLICE.

The Metropolitan Police force is about to be re-armed on the same principle as the City of London Police. The numerous complaints and also proofs of the defective truncheons now in the possession of the Metropolitan Police caused an inquiry to be instituted at headquarters; and as a result the men are in future to be supplied with a new and improved weapon, which is 15 in. in length and will be manufactured of American teak. It will be carried in a pocket specially provided for that purpose.

MURDER OF A RUSSIAN OFFICER.

A St. Petersburg correspondent writes:—"Some weeks ago much excitement was caused in the garrison town of Homel, in the government of Moghileff, by the mysterious disappearance of Colonel Grinefski, chief of the artillery detachment garrisoned in that town. He had disappeared on his way home from the officers' club late in the evening. A few days ago the police obtained proofs of his murder. The criminals have been arrested, and the dead body has been found at the bottom of the little River Soja. The murderers have made a complete confession. One of them is the military servant of the murdered Colonel. He knew that his master was accustomed to carry large sums of money, and he persuaded two other soldiers to assist him. They watched the Colonel when he left his club, and knocked him down with iron bars. They are at present on trial before court-martial."

SCRAP-CARTS IN THE WEST-END.

Lord Wolseley writes to make known a scheme which has been at work for some time on behalf of the poor of Westminster. He says:—

In one of the most populous parts of that crowded district, in Coburg-row, behind the Army and Navy Stores, Lady Bardett-Coutts has a kitchen for working people. It was thought that many wealthy residents in the districts of Mayfair and Belgravia, who are accustomed in the country to send to the poor from their own tables something of what is not wanted, would be glad of the opportunity for the same kind action in London. Accordingly all last season a scrap-cart went round on fixed days to those in Mayfair who supported this scheme. Lady Sudeley undertook another cart for Belgravia. The circular which had been sent out was afterwards adopted by another committee for Chelsea and Kensington. The carts have separate receptacles for each different kind of food, and it does not matter how small the quantity contributed from any particular house may be, as it is the multiplication of small quantities in different kinds which makes the aggregate considerable. All the arrangements are admirably clean and satisfactory. The materials thus collected are made up at the kitchen into soups, stews, pies, and puddings. These are sold to the people at half the sum at which they could produce them at their own homes. All the purchasers have tickets given them by those who know the district best, so that there is little fear of benefiting the undeserving. The personal element, without which help to the poor loses most of its effect, is represented by a rota of ladies, who assist every day at the distribution of the food. Between the 2nd of March and the 16th of July last year the kitchen was open on 120 days; 14,780 meals were bought, 4,960 at 2d., and 9,820 at 1d., an average of 120 men, women, and children were served every day. The kitchen has been open all the winter, and the custom has been much larger.

In view of the success of the scheme last year, Lord Wolseley desires a much more general co-operation from those resident in the West-end.

Mme. ADELINA PATTI writes:—"I have found it matchless for the hands and complexion." (Signed) ADELINA PATTI. PEAR'S SOAP, for the Toilet and Nursery, prepared especially for the delicate skin of ladies and children and others sensitive to the weather, winter or summer. Prevents redness, roughness, and chapping. Sold everywhere.—(Advt.)

THE RUSSIANS IN CENTRAL ASIA.

A St. Petersburg telegram to the *Times* says:—The other day, when certain foreign journals published reports of the arrival of Russian reinforcements on the Afghan frontier, a distinguished Russian assured me that, so far from such being the case, the forces on the frontier had only just been reduced by the departure for Tashkend of the 3rd and 17th Battalions of Riflemen and the return of the Kiliano-Grecenski Regiment of Cossacks to the Caucasus. The Emperor has ordered the striking of a special gold medal for presentation to General Prejevalsky by the Imperial Academy of Sciences. The medal will bear on one side the name of the General and on the reverse the inscription, "To the first explorer of the natural history of Central Asia."

THE IRISH LAND COMMISSION.

The *Daily Telegraph* says:—The Land Commission appointed by the present Government, shortly after they acceded to office in August last, have, it is understood, collected all the evidence they deem necessary to enable them to come to a conclusion upon the points referred to them for consideration. There is a general belief that their recommendations will tend towards the creation of a peasant proprietary. To this end it is stated that they will advise an extension of the purchase clauses of the earlier Land Act, upon terms quite as favourable to the tenant as those offered by Lord Ashbourne's scheme of 1885, under which the whole of the purchase-money was advanced. They may very probably suggest, in view of the barrenness and congestion of some districts, the transfer of considerable bodies of tenants to localities offering them a fairer opportunity of making a living. Some of the questions which the Commission have had to examine have grown in importance since their appointment. The ability of the tenants to pay the judicial rents fixed under the second Land Act (1881) was to be investigated with reference to the alleged general fall in prices. But they were to go even further, and say to what extent the non-payment of rent was due to combinations against landlords, and whether the people were at all desirous to become the freeholders of the soil they tilled upon terms demonstrated to be reasonable. Authentic information of this nature will be of particular value now, in view of the operations of the Plan of Campaign; but it is needless to say that all concerned are peculiarly reticent about the opinions at which the members of the Commission have arrived.

THE EASTER VOLUNTEER MANŒUVRES.

A meeting of volunteer commanding officers was held at the Horse Guards last night, to consider the course to be adopted in regard to the operations at Easter. Major-General Gipps, who presided, said it was the desire of the Commander-in-Chief to ascertain the wishes of the commanding officers in regard to the matter; but it was necessary to explain that the amount of accommodation available for volunteers in barracks and similar quarters would not be so large as last year. There would, in fact, be no accommodation at either Dover, Shorncliffe, or Colchester, and the quarters at Portsmouth and Aldershot would be limited. After some discussion, in which it was suggested that many corps might not be able to bear the double expense of an Easter field-day in April, to be followed by a Jubilee review in May or June, a proposal was made to abandon the review for this year. A preponderance of desire was, however, manifested for operations of some kind at Easter. Major-General Gipps read letters which had been received from the Mayors of Brighton, Eastbourne, and Dover, inviting the volunteers to make a choice of their towns, and promising a hearty welcome and all possible assistance. In the end a proposition that Brighton should be selected for the chief review of the day was negatived in favour of an amendment to the effect that instead of one big review there should be several smaller reviews—if possible in association with regular troops—combined with marching columns, the arrangements, as previously, being left to the military authorities.

THE HEALTH OF LONDON.

The return of the Registrar-General shows that in London 2,570 births and 1,585 deaths were registered during last week. Allowing for increase of population, the births were 28, and the deaths 31, below the average numbers in the corresponding weeks of the last ten years. The annual death-rate per 1,000 from all causes, which had been 26.3, 23.0, and 21.8 in the three preceding weeks, further declined last week to 19.6. During the first four weeks of the current quarter the death-rate averaged 22.7 per 1,000, and was 1.2 below the mean rate in the corresponding periods of the ten years 1877-86. The 1,585 deaths included 54 from measles, 14 from scarlet-fever, 22 from diphtheria, 31 from whooping-cough, 1 from typhus, 9 from enteric fever, 1 from an undefined form of continued fever, 0 from diarrhoea and dysentery, and not one from small-pox or from cholera. The deaths attributed to diarrhoea and dysentery showed a considerable increase upon the numbers returned in recent weeks, and exceeded the corrected average by 9. The deaths referred to diseases of the respiratory organs, which had been 731, 591, and 531 in the three preceding weeks, declined last week to 432, and were 128 below the corrected average. The death of the widow of a messenger occurred on the 21st of January, at 69, Northey-street, Limehouse, whose age was stated to be 100 years. Different forms of violence caused 67 deaths; 57 were the result of negligence or accident, among which were 20 from fractures and contusions, 8 from burns and scalds, 4 from drowning, and 17 of infants under one year of age from suffocation. Six cases of suicide were registered.

BOILER EXPLOSIONS.

A Blue Book was published yesterday containing the report of Mr. Thomas Gray, C.B., assistant secretary in the Marine Department of the Board of Trade, upon the working of the Boiler Explosions Act of 1882. This report is concerned with the twelve months ended June 30, 1886, during which period inquiries were held in fifty-seven cases. This is the largest number of explosions reported on in any one of the four years during which the Act has been in operation; but the loss of life was not correspondingly great. Thus in the first year of the operation of the Act the cases were 45 and the lives lost 35; in the second year the numbers were 41 and 18; in the third year 43 and 40; while in the year in question (1885-86) the number of cases was 57 and the lives lost were 33. In addition to the number of persons killed during the year there were 79 persons injured. Of the boilers which exploded 16 were in use on board steamers and fishing-smacks and the remainder were used for various purposes on shore. The following is a general classification of the causes to which the explosions are attributable:—Deterioration, corrosion, or defective safety-valve, 32; defective design or construction, 16; ignorance, neglect, or carelessness of attendants, 6; miscellaneous, 3. It is pointed out that from year to year 56 per cent. of the cases are due to neglect on the part of the owners of boilers.

FOOD ADULTERATION.—Mr. Cassall lecturing at the Health Exhibition said: "Homoeopathic Cocos are well-named, as they contain the smallest quantity of Cocoa." CADBURY'S COCOA is guaranteed pure, and we recommend the public to buy no other. —(A.M.T.)

TRADE AND FINANCE.

There was very little doing yesterday in the open market, where rates were tolerably easy in consequence of Monday's influx of gold from Egypt and the impression that the Bank of England rate will be reduced to 4 per cent. this week. This impression is based chiefly upon the improvement shown last week in the reserve; but in this week of the year the circulation of notes usually increases, so that setting this against the gold influx, the position of the reserve may not be materially altered. Short loans were quoted from 2 to 2½ per cent., and the rate of discount was 2½ to 3 per cent., the supply of bills being small. To-day the monthly Settlement in Consols will be concluded, but, owing to the oversold state of the account, stock will be more in request than money.

Much excitement prevailed yesterday in the Stock Exchange in consequence of the development of a panic on both the Berlin and Paris Bourses, due in the first place to the overdone speculation there, and in the second to the serious turn taken lately by European politics; and, as the monthly Liquidation in Paris has commenced, the depression was aggravated by the unwillingness shown to continue speculative transactions at any price. The immediate cause of yesterday's heaviness here was the unloading of stocks from both those centres, but particularly from Paris, evidently in anticipation of prohibitive rates of continuation to-day, when the Liquidation in Foreign stocks begins. On French Three per Cent. Rentes yesterday the contango charged was as much as 80 c., or about 10 per cent. per annum—an unprecedentedly high figure; and if this is to be taken as a forecast of to-day's "continuations" on other classes, the rates will probably be enormous. No doubt this high charge was intended to be prohibitive, because of the uneasiness created by the tone of the German press concerning France; while the calling out of the German reserves and the news regarding the proposed army credits for Austria have naturally intensified the feeling of apprehension on all sides. Up to the present we hear of no fresh failures of importance in Paris, and it is believed or hoped that the difficulties that are known to exist there will be relieved as far as possible by aid given to the more important operators by the French banks and wealthy houses; in which case the crisis may be circumscribed, and the failures confined to unimportant men.

As regards yesterday's movements in the Stock Exchange, the fall in prices was purely the result of the state of panic existing in the two leading Continental centres—namely, Berlin and Paris—and as stock came pouring in here for sale the dealers let prices down; the one important feature on this side being that they are all speculators for the fall in prices, so that there is not the element of weakness in the state of the account that is present on the Continent. Since the war rumours commenced our market discounted the position, and is therefore peculiarly benefited by this foreign selling. Everything, of course, sympathizes with the depression in Foreign stocks, and consequently the range of values yesterday all round was lower to an important extent. Consols, although scarce for the Settlement, declined ¼ to 5-16 per cent., and New and Reduced were ¼ lower. Hungarian Gold Rentes fell as much as 2¼ per cent., but closed ¼ above the lowest. French Three per Cents. fell 2, the Four-and-a-Half per Cents. 1, Greek Bonds 1 to 1½, and Italian 1¼. Spanish Four per Cents. fell 2 3-16 at one time, but closed only ¼ down. Egyptian Unified 1 11-16 at one time, but closed ½ per cent. above the lowest; and other Egyptian issues 1¼, or ¼ to ½ per cent. above the worst points. Portuguese, after falling 1½, closed only 1 down; while some others fell from ¼ to ½. Turkish Defence was 1¼ lower, and the 1871 and 1854 issues 1. Buenos Ayres of 1870 and 1873 fell 2 to 2½, Costa Rica A and B 1 to 1½, Argentine of 1871 and Hard Dollars 1, and Cédulas 1¼. Suez Canal shares fell 1½, and Ottoman Bank 7-16. American securities shared also in the heaviness, and a flat opening was reported from New York. Louisville fell 2½, Wabash Preference 1¼, Atlantic First Mortgage, Central Pacific, and Erie Ordinary 1¼, Denver 1½, Milwaukee and Union Pacific 1½, New York Central and Ontario 1¼, Reading shares 1¼, Pennsylvania 1, and Ohio and Mississippi ¼. Grand Trunk of Canada stocks, following others, fell 1½ per cent. for the Preference issues and ½ for the Ordinary and Guaranteed. There was also a drop of 1½ to 1¼ in Mexican Railway stocks, in spite of a good traffic return, and Canadian Pacific shares fell 1¼. Home Railways were also heavy for particular stocks: South-Eastern A fell 2 per cent., and closed ¼ above the lowest; Metropolitan 1½, and others from ½ to 1¼ per cent. Brighton A was 1½ lower at one time, but left off at a recovery of 1 per cent. Some others were also finally above the lowest points.

The prospect for railway shareholders in the new half-year is favourable. It is now beyond all question that trade is improving, and with improving trade there must come larger traffics, and consequently increases of the gross earnings. On the other hand, there will be little increase for some time to come in the working expenses; the companies will continue to benefit from low prices and low wages. After a while, if trade continues to improve, the working expenses will increase also; but that is not to be apprehended during the present half-year, nor for some time afterwards; and while working expenses remain low and gross earnings increase, there must be a considerable increase in the net earnings, and consequently in the dividends. The main danger, of course, is that a Railway Rates Bill may be passed and may so reduce railway charges as to diminish income. The danger does not appear to us very great. In the present state of parties in the House of Commons it will be difficult to get through such a Bill; and, even if the Bill passes, it is not likely to do the injury to shareholders which railway men often predict. If rates are reduced in the interest of trade and only in the proportion that fair play requires, trade will be benefited and, consequently, stimulated. If it be true, as is now alleged, that foreign competition is assisted by the low rates charged on railways for through traffic, then the cessation of this encouragement will improve the home trade, and will increase the traffic upon the railways. Again, if rates are reduced so as to permit of home producers competing with foreigners, the benefit to trade will in the long run benefit the railways also. There may be some slight falling-off at first; but we doubt very much whether the effect of a Railway Rates Bill would be at all so great as its opponents predict.

THE MORNING PAPERS.

THE IMMINENCE OF WAR.

The *Standard* does not think it describes the situation in too strong language when it says that Europe has now reached the last stage of hope as regards the imminence of war. The one favourable fact consists in the strength of the Powers and in their fear of each other. Russia would have invaded Bulgaria months ago if the Czar could only ascertain who are his friends and who are his enemies. Harboursing grave doubts on the point, the Czar prefers, like France, to watch and wait. In point of fact, there is a virtual alliance between France and Russia; but not of the kind of which people have so often spoken. It may be that, even without knowing or intending it as yet, France and Russia are conspiring to tire Germany out. France waits and arms. Russia arms and waits. This policy vitally affects the designs of Germany, for in the waiting game she does not enjoy the advantage. If the Czar would only allow himself to be carried away by angry impulses, and plunge the Balkan Peninsula into strife, all would be clear; for Russia once engaged and involved in what would unquestionably be a huge struggle, Germany could deal with France without any further delay. But there are long heads at St. Petersburg as well as at Berlin; and they perceive that it is more prudent, so long as the Bulgarian question can be kept open, for Russia to maintain an observant attitude and keep its powder dry. No one will attack Russia—that is quite certain. Accordingly, she can select her own time for going to war. If Germany and France do not at present, or shortly, renew their duel, the Czar can wait for the period when they will infallibly do so. Were they, before the summer comes, to tempt the fortune of battle, Russia would be in the position of a powerful looker-on, waiting to become a yet more powerful umpire. In this interesting situation we probably may see the proper explanation of the present armaments of Austria. While this waiting game lasts Europe is safe; but it seems a weak and precarious safeguard for peace.

MR. CHAPLIN AND LORD RANDOLPH CHURCHILL.

The *Times* observes that Mr. Chaplin's attack on Lord Randolph Churchill was not unprovoked, and it was decidedly effective. It had merits, too, which have not been always present in Mr. Chaplin's parliamentary performances. Though severe enough, it did not exceed the bounds of moderation and propriety; and it was not spun out to inordinate length.

The *Standard* admits that Mr. Chaplin's censure was rhetorically effective; but it thinks there is room for questioning the timeliness and propriety of his recriminations.

THE WASTE OF TIME IN THE HOUSE OF COMMONS.

The *Morning Post*, calling attention to the number of amendments to the Address and the waste of the time of Parliament which the discussion of these involves, observes that the House of Commons has met for the despatch of business, and is something more than a debating-club. What the country requires is that the public time shall not be wasted in idle recrimination, but that useful work shall be done. Nothing can be more legitimate than that an opportunity should be taken on the motion of the Address of ascertaining whether the Government possesses the confidence of the House of Commons; but unless this course is taken at once in a straightforward way that motion simply affords facilities, which are now too readily turned to account, of pursuing obstructive tactics for the purpose of gaining time.

The *Daily Telegraph* thinks it may without undue impatience inquire when the "first deliberative Assembly in the world" will begin to do something in justification of its name. The so-called "debate on the Address" has completed its fourth night; it is certain to survive the present week; and it is far from improbable that it will outlast the next. No mortal man, indeed, can say when it will be finished. Yet every conceivable purpose of practical utility which could be served by it was or might well have been accomplished by the end of the second night. Is it too much to say, under these circumstances, that the debate on the Address has degenerated into a tiresome and irritating farce?

"A REFORMED CHARACTER."

The *Daily News* is inclined to regard Lord Randolph Churchill as Sir Wilfrid Lawson did, as a reformed character, and as having taken the pledge of economy. No doubt Mr. Chaplin's quotations were striking. They seemed to show that if Lord Randolph is, as he himself said, deeply pledged to economy he was deeply pledged to the other side as well. They gave him an easy triumph. But Lord Randolph has at least shown the courage of his principles. He has made a sacrifice for his new views, and the country will therefore believe in his sincerity till he proves himself to be insincere.

THE IRISH AND MR. GLADSTONE'S FOLLOWING.

The *Newcastle Chronicle* says that the Liberals are under a deep delusion if they think that Irishmen implicitly trust them. Men whose conversion is so sudden and so suspicious can inspire no confidence even among their new associates. Mr. Gladstone has spent a whole life in opposing the Irish demands for self-government. The circumstances are no different now to what they were when he ranged himself on the side of the sternest coercionists. No trust is to be put in those political Vicars of Bray who now dilate on Irish history in a style that any Fenian artisan would be ashamed of.

THE MANUFACTURE OF PUBLIC OPINION.

The *Times* remarks that the circular which has been issued by Mr. J. C. Durant exhibits the process of manufacturing public opinion, and shows that delectable creature the professional politician actively engaged in the discharge of his exalted functions. Methods and motives are alike disclosed with a frankness which rather favours the idea that the author has no conception of any higher standpoint than his own, and no knowledge of any standard of political action except that of nobodies who see in politics a means of pushing themselves into notoriety. There is one serious obstacle to the success of the dramatic appeals which Mr. Durant and his committee are going to make, especially in the East-end. To be really effective the drama must deal with something either outside the range of ordinary experience altogether or presenting ordinary experience in a peculiarly striking way. Mr. Gladstone made rather a good thing of his Bulgarian atrocities because they were entirely outside ordinary experience. None of his harrowed listeners knew anything about Turks or Bulgars except what he chose to tell them. But the people who will attend Mr. Durant's dramatic recitals know a good deal about "eviction outrages." They are very common at the East-end, and they take place when the rent is a week in arrear. Consequently it will require a very big brush and very brilliant colours and a very clever artist to make much of dramatic representations of eviction for rent two or three years in arrear. From a passage in his speech on the opening of Parliament, it is clear that Mr. Gladstone has considered the Glenbeigh evictions from the dramatic point of view, which shows how *les beaux esprits se rencontrent*. But he probably felt that there is not much in the idea, otherwise Mr. Durant would not be left to work a few prominent but nameless Liberals.

THE TRANSCASPIAN RAILWAY.

In the current number of the *Fortnightly Review* Professor Arminius Vambéry gives an account of the Transcaspien Railway. The Russians, according to the Professor, had enormous difficulties to overcome in the construction of the line. One of these was the want of coal for the locomotives.

NAPHTHA AS FUEL.

As the last, but by no means the least, difficulty must be mentioned the entire want of fuel for the locomotives. Years ago, when the idea of establishing steam communications by land and water in those regions was first discussed, it was proposed to replace coal, which is not found on any of the shores of the Caspian, by the trunks of the sazal (*Haloxylon Ammodendron*). This plan, however, did not prove feasible. The wood of this shrub throws out an intense heat and burns for a long time; but it is much scarcer on the Hyrcanian steppe than on the right bank of the Oxus, and during the time it was used its very bulk proved a source of embarrassment to the steamers on the Sea of Aral. Seeking to remedy this inconvenience, the Russians were so lucky as to find an efficient substitute in the abundant springs of naphtha on the eastern as well as on the western coast of the Caspian. As far as the springs on the western coast are concerned, Baku has already obtained a world-wide reputation; and the colossal, the fabulous, abundance of the naphtha that here bursts out of the earth is not only sufficient to furnish the by no means inconsiderable fleet on the Caspian with fuel, but has made petroleum an article of export from Russia to the whole of Eastern Europe, where it successfully competes with the American supply. The springs of naphtha to be found on the eastern coast are not less numerous and productive. This is especially the case with those situated to the south-east of the Balkan Mountains, where, on my journey to Khiva I was once in danger of sinking, together with the whole caravan, in a naphtha morass. The earth quaked under our feet, the camels groaned, my travelling companions lamented, and the horrors of the night, pitch dark as it was, and the pungent odour of the naphtha, are still vivid in my memory. Now it was just this naphtha region which the Russians turned to account by obtaining from it fuel for the locomotives on their Transcaspien Railway. From the station of Bala Ishem a line of rails on the Decauville system runs for about thirty-five versts to the neighbouring naphtha springs, where, now that regular borings have been undertaken, five large cisterns, each eighty-five fathoms deep, have been opened. These supply daily 5,000 poods (about 82,000 kilos) for the service of the railway, for lighting, warming, and even for the bakeries. The locomotives are heated with naphtha refuse, called in Russian *astatki*. The stations are lighted with kerosene, which is even employed in private houses in place of candles. At every station our stores of coal are replaced by piles of large casks and similar vessels, full of this combustible, or ready to be filled with it. When we take into consideration the extraordinarily productive character of the naphtha springs, we shall see that not only is there no danger of the railway service being stopped from want of fuel, but that the heating of the furnaces will cost less than in the richest coal-bearing districts.

WATCHING THE RAILWAY.

The maintenance of the line will be as cheap as its construction, if we leave out of calculation the inevitable damage caused at certain times of the year by the inundations of the Tedjend, the Heri Rood, and the Oxus. In a country where there are no roads, where no fences, no gates, and no watch-boxes are required, it was quite sufficient to place a watchman's hut every twelve and a-half versts. Such a hut is built in the form of a barrack, and serves as the dwelling-place of several workmen and watchmen. By its side is erected a small tower, from which the road can be surveyed for some distance right and left. But in order to inspect more minutely the state of the permanent-way, to try the rails, and to remove obstacles, two men start daily from the barracks, going six versts in each direction up and down the line. For this purpose each barrack is provided with two horses. On their journey out one rides and the other walks; on their return journey the one who rode walks, yielding the horse to his comrade, who now in his turn rides. By this clever arrangement the inspection of the vast line of railway does not require more than 110 or 120 such guard-houses—and a by no means contemptible economy is effected.

RUSSIA AND CENTRAL ASIAN TRADE.

Of much greater importance are the prospects of advantage to the Russians from the Transcaspien Railway in the department of commerce, in which a downright revolution will be effected by the accelerated intercourse between Europe and Central Asia. Of the advantages resulting from these changes the lion's share will doubtless fall to Russia. It would be difficult to say beforehand whether these changes will be confined to Central Asia or will extend to India and to China. One point is, however, certain. The commerce of Afghanistan, of North-Eastern Persia, and of the three Khanates will for the future pass along the Transcaspien Railway, the railway of the Caucasus, and for the most part through Russia. Its future emporia will be Bokhara, Merv, Askhabad, Baku, and Batoum. The khanate of Bokhara, with its 2,130,000 inhabitants, has always been distinguished for its activity in production and in commerce. Its capital is looked upon as the centre of the Central Asiatic world, not only on account of its numerous mosques and the number of its learned theologians, but also on account of its flourishing trade. This was always the case; and under Russian rule, owing to the increased security of the roads and the greater facility of communication, the trade of Bokhara has assumed greater dimensions. According to the Customs returns for the year 1867, the value of Russian goods exported to Central Asia amounted to 10,875,000 roubles, and that of goods imported to Russia from the khanates to 8,504,000 roubles. These numbers have gradually risen, and according to the latest Russian statistics the exports from Russia to Central Asia during last year amounted to 900,000 poods, with a value of 37,000,000 roubles, and the imports from Central Asia to Russia amounted to 1,371,000 poods, with a value of 15,860,000 roubles. As soon as the railway is in full working order, and the regulations regarding freights are settled, the capital on the Zerefshan will in all probability, supported by its ancient renown, raise itself to the position of the chief emporium in the three khanates. Here will be formed the centre of the commerce of the steppes to the north and the north-west of the basin of the Yaxartes, and even of Fergana and Eastern Turkestan. Owing to the active commercial spirit of the Tadjiks of this khanate, the retail trade will probably remain in their hands. The wholesale business will probably be conducted by Russians, and that too on a larger scale than has hitherto been the case. Up to 1885 only the agents of the so-called Russian Commercial Company stopped there in a caravan, and they were half prisoners, while the so-called Russian traders were either Tartars or Jews. The correspondent of a Russian newspaper lamented that "the Russian *Mercury* is represented on the Zerefshan by our Itzigs and Moshes; of orthodox traders there is not a trace to be found." Now that a Russian Ambassador resides at Bokhara, and is treated with extreme respect by the present Emir Abdul Ahad, the orthodox will have no difficulty in pressing the Itzigs and Moshes out of the field; and in the new railway station erected outside Bokhara, the Russian language will become *par excellence* the language of commerce.

ENGLAND AND RUSSIA IN CENTRAL ASIA.

How far Russia will succeed by means of this favourable position in attaining the final goal of her ambition, access to the Southern Ocean, is a point to be decided by the two colossal Powers which are rivals in Asia, and a subject upon which I will not touch here. This much, however, may be said—namely, that John Bull, after a good deal of shaking and several digs in the ribs from his rival, has at last awakened out of sleep and has applied himself energetically to the work of defence. The race between the two railway lines is not yet finished. But as soon as they have reached their temporary goals, which on the Russian side will be the case in a few months, on the English in a few years, the struggle of giants will be no longer deferred. What is happening at present in the Balkan Peninsula and elsewhere is merely a light vibration of the air produced by the terrible storm gathering in the distance, which the lightning-conductors at the disposal of our wretched diplomatists will soon be no longer able to avert.

STOCKS AND SHARES.

THE following List gives the prices at one o'clock to-day. The principal Stocks and Shares not quoted below will be found in the Money Market Article on another page:—

COLONIAL GOVERNMENT SECURITIES.

| | |
|------------------------------------|------|
| Canada, Dominion of, 5p. ct. 1903 | 114 |
| Ditto, ditto 4 p. cent. 1904-5-6-8 | 104 |
| Cape of Good Hope 1890-1900 | 101 |
| Ditto ditto 1891 | 101 |
| Ditto 5 per cent. 1900 | 107 |
| Ditto 4½ per cent. (June & Dec.) | 104 |
| Ditto ditto (June & Dec.) | 104 |
| Natal 4½ per cent. (Mar. & Sept.) | 101 |
| Ditto 5 per cent. 1890-1900 | 104 |
| New South Wales, 1888 to 1894 | 101 |
| Ditto 5 per cent. 1895 to 1902 | 101 |
| Ditto 5 per cent. 1892 to 1893 | 105 |
| New Zealand 6 per cent. 1891 | 106 |
| Ditto 5 per cent. 1914 | 110 |
| Ditto 5 per cent. 1891 | 107 |
| Ditto 6 p. cent. (March 15, 1891) | 107 |
| Ditto ditto (June & Dec.) | 106 |
| Ditto 4½ p. cent. 5-30, 1879-1900 | 101 |
| Ditto ditto 10-40, 1883-1918 | 101 |
| Ditto ditto 1889 | 101 |
| Quebec (Province of) 5 p. c. 1904 | 108 |
| Ditto ditto ditto 1906 | 108 |
| Queensland 6 per cent. 1891-1896 | 106 |
| Ditto 4 per cent. 1913-1915 | 95 |
| South Australian 6 p. c. 1891-1906 | 101 |
| Ditto ditto 1901-1912 | 115 |
| Ditto 5 per cent. 1911-1920 | 106 |
| Ditto 4 per cent. 1929 | 100 |
| Ditto ditto 1916 | 100 |
| Straits Settlements Gov. 4½ p. c. | 103 |
| Tasmanian 6 per cent. 1895 | 110 |
| Ditto 4 per cent. 1 July, 1905 | 99 |
| Victoria 6 per cent. 1891 | 106 |
| Ditto 5 per cent. 1894 | 106 |
| Ditto 4 per cent. 1899-1901 | 101½ |
| Western Australian 4½ per cent. | 105 |
| Ditto ditto 4 per cent. | 102 |

REGISTERED AND INSCRIBED STOCKS.

| | | |
|--|------|------|
| Canada 4 p. c. Stock Reg., 1904 | 104½ | 105½ |
| Do. Loan for £4,000,000, 1910 | 104½ | 105½ |
| C. of Good Hope 4 p. c. Stock Reg. | 98½ | 99½ |
| Do. (Loan of 1893) Ins. | 90½ | 100½ |
| Ceylon 4 p. c. Inscribed Stock | 102½ | 103½ |
| Natal 4 p. c. Consol. Stock Reg. | 96½ | 97½ |
| New South Wales 4 p. c. Ins. | 107 | 108 |
| Do. 3½ p. c. Stock Ins. | 93½ | 94½ |
| Do. 3½ p. c. Stock, 1885 | 101 | 102 |
| Queensland Stock Ins. | 101 | 102 |
| S. Australia (Loans of 1882-3-4) | 102 | 103 |
| Victoria 4 p. c. Rail. Loan | 102½ | 103½ |
| 1881, Inscribed Stock | 102½ | 103½ |
| Victoria 4 p. c. Loans of 1882, 1883, and 1884, do. 1908 | 104 | 105 |
| W. Australia Loan of £525,000 Stk. | 103½ | 104½ |

AMERICAN SECURITIES.

| | | |
|--|-----|-----|
| Massachusetts 5 per cent. 1888 | 101 | 103 |
| Atlantic First Leased Lines Rental Trust | 76 | 78 |
| Baltimore & Potomac 1st Mn Line | 124 | 126 |
| Central Pacific of California Six per cent. First Mortgage | 116 | 118 |
| Delaware and Hudson Canal Mortgage Bonds, 1894 | 112 | 117 |
| Denver & Rio Grande Consols | 132 | 135 |
| Lehigh Valley Con. Mortgage | 132 | 135 |
| New York Central and Hudson River Seven per cent. Mort. | 133 | 138 |
| New York, Pennsylvania and Ohio Third Mortgage | 4 | 5 |
| Norfolk and Western Preferred | 46½ | 47½ |
| St. Louis Bridge 1st Pref. Stock | 104 | 106 |
| Ditto 2nd Preferred Stock | 52 | 54 |
| Do. 1st Mortgage Gold Bonds | 133 | 137 |
| Union Pacific Railway 1st Mort. | 116 | 118 |
| Union Pacific Land Grant | 100 | 105 |

STERLING BONDS.

| | | |
|--|-----|-----|
| Allegheny Valley, 1891 | 130 | 132 |
| Atlantic First Leased Lines Rental Trust, 4 per cent. Mt. Debs | 83 | 87 |
| Baltimore and Ohio 6 per c., 1902 | 120 | 122 |
| Ditto 6 per cent. 1910 | 124 | 126 |
| Ditto 6 per cent. 1877 | 110 | 112 |
| Memphis and Ohio | 116 | 119 |
| N.Y.C. & Hudson River 6 p. cent. | 110 | 112 |
| Pennsylvania General Mortgage | 125 | 128 |
| Ditto Consolidated ditto | 118 | 120 |
| Pittsburg & Connellsville 6 p. c. | 127 | 129 |
| Union Pacific Rail. Omaha Bridge | 123 | 128 |
| United N. Jersey Ry. Canal 1894 | 110 | 112 |

RAILWAYS.—BRITISH POSSESSIONS.

| | | |
|---|------|------|
| Atlantic and St. Lawrence 6 p. c. | 138 | 140 |
| Bombay, Baroda, & Central India guaranteed 5 per cent. | 102 | 104 |
| Buffalo and Lake Huron | 11½ | 12 |
| Canada Central Five per cent. First Mortgage Bonds | 108 | 110 |
| Can. Pac. Stl. 5 p. c. First Mort. | 103½ | 104½ |
| Chicago and Grand Trunk 6 p. c. | 106 | 108 |
| Demerara 7 p. c. Perpetual Pref. | 138 | 142 |
| Eastern Bengal 4 p. c. Guar. Deb. Stk. | 106 | 108 |
| East Indian, Annuity A | 22½ | 23½ |
| Ditto Annuity B, 41 per annum | 24½ | 25 |
| Ditto Def. Annuity Cap. Guar. | 117 | 120 |
| Do. Irredeem. Deb. Stk. 4½ p. c. | 117 | 120 |
| Great Indian Peninsula Guar. teed Five per cent. | 145 | 148 |
| Do. 4 per cent. Deb. Stock | 106 | 108 |
| Hamilton & N. W. 1st M. 6 p. c. | 107 | 110 |
| Madras guaranteed 5 per cent. | 126 | 128 |
| Ditto 4½ per cent. | 120 | 123 |
| Ditto ditto 4½ per cent. | 115 | 117 |
| Melbourne and Hobson's Bay United 5 per cent. Bonds | 107 | 109 |
| M. of Canada Sterling 1st Mortgage | 100 | 102 |
| Do. (Con.) 5 per cent. 1st Mort. | 98 | 100 |
| Nizam's State Railway Guar. teed 5 per cent. Shares | 107 | 109 |
| N. of Canada 6 p. c. Pref. Stock | 55 | 60 |
| Ditto 5 per cent. 1st Mortgage | 105 | 107 |
| Ditto 3rd Pref. Bonds A and B | 94 | 96 |
| Ditto North. Exten. 6 p. c. | 104 | 105 |
| Ditto ditto 6 p. c. Impr. Mort. | 83 | 85 |
| Ditto 4 per cent. Deb. Stock | 109 | 110 |
| Ont. & Quebec 5 p. c. Perp. Deb. Stk. | 126 | 128 |
| Oude & Rohilkund g. 5 per cent. | 106 | 108 |
| Ditto 4 per cent. Deb. Stock | 106 | 108 |
| St. John and Maine | 30 | 33 |
| Scinde, Punjab, & Delhi g. 5 p. c. | 126 | 128 |
| South Indian guar. 5 per cent. | 114 | 116 |
| Ditto 4½ per cent. Deb. Stock | 101 | 103 |
| S. Mahatma Guar. 4 p. c. till 188 | 101 | 103 |
| Ditto 4 per cent. Deb. Stock | 106 | 107 |
| Tasmanian Main Line Debenture 4 per cent. Stock | 80 | 90 |
| Toronto, Grey, and Bruce 4 per cent. 1st Mortgage | 84½ | 85½ |
| Wellington, Grey, and Bruce 7 per cent. Bonds, 1st Mortgage | 98 | 100 |

BRITISH RAILWAYS.

| | | |
|---|-----|-----|
| East London Consolidated | 10 | 12 |
| Furness Consolidated | 105 | 108 |
| Glasgow and South-Western Con. | 101 | 103 |
| Hull, Barnsley, and West Riding Junction Shares | 17½ | 18½ |
| London, Tilbury, & Southend Co. | 140 | 144 |
| Mersey | 7 | 9 |
| North London Consolidated | 178 | 183 |
| Rhymney | 175 | 180 |

RAILWAYS.—DEBENTURE STOCK.

| | | |
|-----------------------------------|-----|-----|
| Caledonian 4 per cent. | 116 | 118 |
| East London 6 per cent. | 140 | 150 |
| Ditto 5 per cent. | 110 | 120 |
| Ditto 6 per cent. 1874 | 90 | 110 |
| Ditto 6 per cent. 1875 | 60 | 90 |
| Glasgow and S. West. 4 per cent. | 114 | 116 |
| Great Eastern 4 per cent. | 116 | 118 |
| Ditto A 5 per cent. | 141 | 143 |
| Ditto B 67 redm. 5 p. c. | 132 | 134 |
| Ditto 4½ per cent. | 129 | 131 |
| Ditto East Anglian 4 p. c. | 115 | 117 |
| Great Northern 4 per cent. | 118 | 120 |
| Great Western 4 per cent. | 119 | 121 |
| Ditto 4½ per cent. | 123 | 125 |
| Ditto 4½ per cent. | 132 | 134 |
| Ditto 5 per cent. | 145 | 147 |
| Lancashire and York, 4 per cent. | 117 | 119 |
| London & Blackwall, 4½ per cent. | 121 | 123 |
| London and Brighton, 4 per cent. | 115 | 117 |
| Ditto Perpetual 4½ per cent. | 129 | 131 |
| London & Chatham Arb. ½ p. c. | 124 | 126 |
| Ditto ditto B 4½ per cent. | 123 | 125 |
| Ditto ditto 4 per cent. | 109 | 111 |
| Ditto ditto 1883 | 109 | 111 |
| London & North-Western 4 p. c. | 119 | 121 |
| London & South-Western 4 p. c. | 118 | 120 |
| Ditto ditto B 4 p. c. | 118 | 120 |
| Ditto ditto 3½ p. c. | 102 | 104 |
| London, Tilbury 4 per cent. | 114 | 116 |
| Manch. & Sheffield 4½ per cent. | 138 | 140 |
| Metropolitan 4 per cent. | 115 | 117 |
| Ditto 4½ per cent. | 126 | 128 |
| Ditto 3½ per cent. | 98 | 100 |
| Metropolitan District 6 per cent. | 155 | 158 |
| Ditto 4 per cent. | 106 | 108 |
| Midland 4 per cent. | 118 | 120 |
| North British 4 per cent. | 115 | 117 |
| Do. E. P. and D. B. 5 per cent. | 118 | 120 |
| North-Eastern 4 per cent. | 118 | 120 |
| Ditto 4½ per cent. | 130 | 132 |
| North London 4½ per cent. | 131 | 133 |
| North Staffordshire 4½ p. cent. | 121 | 123 |
| South-Eastern Perp. 4 per cent. | 117 | 119 |
| Ditto ditto 5 per cent. | 142 | 144 |
| Taff Vale 4 per cent. | 110 | 113 |

FOREIGN RAILWAYS.

| | | |
|-------------------------------------|------|------|
| Antwerp and Rotterdam | 22 | 24 |
| Bahia and San Francisco, g. 7 p. c. | 22½ | 23½ |
| Brazilian Imperial Central Bahia | 21 | 22 |
| Ditto 6 p. cent. Debenture Stock | 111 | 113 |
| Buenos Ayres Great Southern | 158 | 160 |
| Ditto Extension | 14 | 14½ |
| Ditto 5 p. cent. Debenture Stock | 117 | 119 |
| Buenos Ayres and Ensenada Port | 8 | 9 |
| Ditto 8 p. cent. Preference | 13½ | 14½ |
| Ditto 5 p. cent. Deb. Stock | 109 | 111 |
| Buenos Ayres and Pacific Pref. | 23½ | 24½ |
| Buenos Ayres and Rosario Ord. | 140 | 145 |
| Ditto ditto 7 p. c. Pref. | 14½ | 15 |
| Ditto ditto 5 p. c. Deb. Stock | 112½ | 113½ |
| Central Argentine Limited | 169 | 171 |
| Ditto 6 per cent. Debent. Stock | 136 | 138 |
| C. Uruguay of Montevideo, Lim | 11 | 11½ |
| Do. Permt. 6 p. c. Deb. Stock | 120 | 121 |
| Conde d'Eu, Lim., g. 7 per cent. | 15½ | 16½ |
| Copapo | 40 | 41 |
| Dutch Rhenish | 17 | 18 |
| Ditto New | 4 | 6 |
| Ditto ditto 1872 | ½ | 1 |
| East Argentine, Lim., g. 7 per ct | 100 | 102 |
| Ditto 6 per cent. Deb. Stock | 110 | 112 |
| Great Western of Brazil, g. 7 p. c | 19 | 20 |
| Ditto 6 per cent. Deb. Stock | 114 | 116 |
| Imp. Brazilian, Natal, and N. Cruz. | 5½ | 6½ |
| Lima, Limited | 0 | 6½ |
| Namur and Liège 14 p. per annum | 11½ | 12½ |
| Ditto 6 per cent. Preference | 25½ | 27½ |
| N.-W. Uruguay 6 p. ct. 1st Pref | 65 | 67 |
| Ditto, ditto, 5 per cent. and Pref | 44 | 46 |
| Ottoman (Smyrna to Aidin) | 11 | 11½ |
| Prov. Oreil-Vitebsk g. 5 per cent. | 17½ | 18½ |
| Recife and Sao Francisco g. | 102 | 104 |
| Riga and Dünaburg | 15½ | 16½ |
| Royal Sardinian | 10 | 10½ |
| Ditto Preference | 10½ | 11½ |
| Royal Swedish | ½ | ½ |
| Ditto Preference | 3½ | 3½ |
| Sambreda and Meuse | 9½ | 10 |
| Ditto 5½ per cent. Preference | 11½ | 12½ |
| San Paulo Brazilian guar. 7 p. c | 39½ | 40½ |
| Ditto 5½ p. c. Debenture Stock | 130 | 132 |
| Smyrna and Cassaba, Limited | 22 | 23 |
| Ditto 7 per cent. Preference | 25½ | 26½ |
| Southern Brazilian Rio Grande | 21½ | 22½ |
| Do Sul Guaranteed 7 per cent. | 2½ | 3 |
| Varna | 11 | 12 |
| West Flanders | 11½ | 12½ |
| Ditto 5½ per cent. Preference | 11½ | 12½ |
| West. of Buenos Ayres 6 p. c. Bds | 110 | 112 |
| Do. do. 5 p. c. Mort. Deb. | 9½ | 9½ |

LAND COMPANIES.

| | | |
|---------------------------------|-----|-----|
| Canada Company | 84 | 85 |
| Canada North-West Land | 2½ | 3½ |
| Natal Land and Colonization | 4 | 5 |
| Newfoundland Land | ½ | ¾ |
| Otago and Southland Investment | 1½ | 2 |
| Peel River Land | 83 | 85 |
| Scottish Australian Investment | 195 | 205 |
| South Australian | 60 | 63 |
| S. Austrin. Land Mort. & Agency | 2½ | 2½ |
| Van Diemen's Land | 24 | 26 |

TELEGRAPH SHARES.

| | | |
|------------------------------------|-----|-----|
| Anglo-American Preferred | 51 | 52 |
| Ditto Deferred | 10½ | 11½ |
| Cuba, Limited | 11½ | 11½ |
| Ditto 10 per cent. Preference | 18 | 19 |
| Eastern 4 per cent. Debent. Stock | 104 | 107 |
| Eastern Exten. 6 per cent. Debent. | 104 | 107 |
| Great Northern of Copenhagen | 13½ | 13½ |
| Indo-European, Limited | 34 | 35 |
| London P. Brazilian, 6 p. c. Deb. | 100 | 103 |
| Reuter's, Limited | 6½ | 7½ |
| Submarine | 190 | 200 |
| Ditto Scrip | — | — |
| West India and Panama 1st Pref. | 8½ | 9 |
| Western Union of U.S. & M. Bonds | 123 | 127 |

BANKS.

| | | |
|--|-----|-----|
| Agra, Limited | 8½ | 9½ |
| Alliance, Limited | 12½ | 13½ |
| Anglo-Austrian | 8 | 8½ |
| Anglo-Californian, Limited | 10½ | 11½ |
| Anglo-Foreign Banking, Limited | 8½ | 9½ |
| Anglo-Italian, 1866, Limited | 5½ | 6½ |
| Bank of Africa, Limited | 5½ | 5½ |
| Bank of Australasia | 99 | 101 |
| Bank of British Columbia | 28½ | 29½ |
| Ditto New Issue at 2 prem. | 14 | 15 |
| Bank of British North America | 67 | 69 |
| Bank of Constantinople | 5 | 6 |
| Bank of Egypt | 29 | 31 |
| Bank of New South Wales | 63 | 65 |
| Bank of New Zealand | 23½ | 24½ |
| Bank of Roumania | 6½ | 7½ |
| Bank of South Australia | 27 | 29 |
| Bank of Victoria | 36 | 38 |
| Central of London, Limited | 10½ | 11½ |
| Chart. of India, Aust., and China | 22½ | 23½ |
| Chart. Mer. of Ind., Lon., & China | 18½ | 19½ |
| Com. Bank of Australia, Lim. | 8½ | 9 |
| Delhi and London, Limited | 12 | 14 |
| English Bank of Rio de Jan., Lim | 13½ | 14½ |
| English Bank of River Plate, Lim. | 11½ | 12 |
| Eng., Scottish, and Aust. Chart | 33 | 34 |
| Franco-Egyptian, issued at 5 pm. | — | — |
| German Bank of London, Lim. | 11 | 12 |
| Hong Kong & Shanghai Bk. Corp. | 56 | 58 |
| Imperial, Limited | 17½ | 18½ |
| International Bank of Lond. Lim. | 14½ | 15½ |
| Ionian | 15 | 16 |
| Lloyds, Barnetts, & Bosanquet, L. | 22 | 23 |
| London and Brazilian, Limited | 16½ | 17½ |
| London and Hanseatic, Limited | 10 | 11 |
| London and Provincial, Limited | 13½ | 14 |
| London and River Plate, Limited | 17 | 18 |
| London and San Francisco, Lim. | 5½ | 6½ |
| London and South-Western, Lim. | 22½ | 23½ |
| London Bank of Mexico & South America, Limited | 3½ | 4½ |
| London Chartered of Australia | 23½ | 24½ |
| London, Paris, and Am. Bank, L. | 17 | 19 |
| Mercantile Bank of River Plate, L. | 2½ | 3 |
| Merchant, Limited | 2½ | 3½ |
| National, Limited | — | — |
| National Bank of Australasia | 9 | 9½ |
| Nat. Bank of New Zealand, L. | 1½ | 2 |
| North-Eastern, Limited | 5½ | 6½ |
| Provincial of Ireland, Limited | 19½ | 20½ |
| Queensland National, Limited | 12½ | 13½ |
| Standard of South Africa, Ld. | 44 | 45 |
| Union of Australia, Limited | 68 | 70 |
| Union of Spain and England, L | 4½ | 5½ |

GAS COMPANIES.

| | | |
|--------------------------------|-----|-----|
| Commercial, New Stock | 205 | 210 |
| Continental Union Limited | 30 | 40 |
| European, Limited | 21½ | 22½ |
| Gas Light and Coke A, Ordinary | 237 | 240 |
| Imperial Continental | 208 | 211 |
| South Metropolitan A | 297 | 302 |

BIRTHS, MARRIAGES, AND DEATHS.

BIRTHS.

| |
|---|
| EDEN, wife of Rev. C. P., at Catsfield Rectory, Battle, Jan. 29. |
| LONGFIELD, Mrs. W. M., at Waverley, Queensland, Nov. 26. |
| MILLIGAN, Mrs. Robert G., at De Crespigny Park, Denmark-hill, Jan. 29. |
| RIVINGTON, wife of Rev. J. A., at Sinclair-road, West Kensington, Jan. 31. |
| RYAN, wife of Captain C. R.A., at Silverspring, Clonmel, Jan. 29. |
| SEALY, wife of Rev. William B., at Tombland, Norwich, Jan. 30. |
| SMITH, Lady Blanche, at Queen's-gate, S.W., Jan. 31. |
| SVRESE, wife of Mr. Anton H., M.R.C.S., at Northallerton, Yorkshire, Jan. 29. |
| WATERLOW, Mrs. David S., at Priory-road, West Hampstead, N.W., Jan. 31. |

DAUGHTERS.

ATKINS, Mrs. Charles W., at Melbourne, Australia, Dec. 19.

FRASER, wife of Mr. James, of Leinster-square, W., and Craigton, Ross-shire, N.B., Jan. 31.

GREEN, wife of Mr. Chas. O., at Hillside, Hithergreen-lane, Lewisham, Feb. 1.

LYNE, wife of Rev. Leonard A., Curate-in-Charge of Adwick-le-Street, Doncaster, at Crookhill, Rotherham, Yorkshire, Jan. 29.

MARRIAN, Mrs. Charles J., at Acadia, Willesden Park, N.W., Jan. 28.

ROBINSON, Mrs. Henry A., at Northumberland-road, Dublin, Jan. 29.

SCOTT, Mrs. John H., at Mercers-road, Tufnell Park, Jan. 29.

SHOTTER, Mrs. James, at Forest-hill, Jan. 29.

WALKER, Mrs. Henry C., at Wickham-road, Brockley, Jan. 24 (stillborn).

The Grove, Bolton, S.W.—Desirable long Leasehold Investment, comprising a capital semi-detached Residence, conveniently arranged, containing seven bed and dressing rooms, bath-room, three reception-rooms, and domestic offices, with garden front and rear, situate No. 12, The Grove, Bolton, held for about 67 years unexpired, at a ground-rent of £10 per annum, and let to an excellent tenant, upon lease, at a rent of £115 per annum.

MESSRS. FAREBROTHER, ELLIS, CLARK, and CO. will offer the above INVESTMENT for SALE by AUCTION, at the MART, Tokenhouse-yard, E.C., on THURSDAY, February 24, 1887, at Two o'clock. Particulars may be obtained of Messrs. J. and W. Maude, Solicitors, Arundel House, Arundel street, Strand, W.C.; at the Mart, E.C.; and of the Auctioneers, 29, Fleet-street, Temple-bar, and 18, Old Broad-street, E.C.

By direction of the Tenant for Life, under the powers of the Settled Land Act.—No. 9, Stratton street, Piccadilly.—This valuable Freehold Property, in a situation almost unequalled for fashionable residence, being near to the parks, the royal palaces, and House of Legislature, and with the advantage of overlooking the charming and extensive ornamental grounds attached to Devonshire House. It at present comprises an old house and a building at the rear, occupying a frontage of about 22 ft. and a depth of nearly 100 ft., thus presenting an important site, exceptionally free from rights of adjoining owners, and suitable for the erection of a moderate-sized mansion or lofty block of club-chambers.

MESSRS. FAREBROTHER, ELLIS, CLARK, and CO. will offer for SALE by AUCTION, at the MART, Tokenhouse-yard, City, on THURSDAY, 24th February, 1887, at Two o'clock, the above highly valuable and speculative WEST-END FREEHOLD, with possession.—Particulars of sale may be had of Messrs. Palmer, Elard, and Nettleship, Solicitors, 4, Trafalgar-square, W.C.; of Messrs. Lofts and Warner, 130, Mount-street, Berkeley-square, W.; at the Mart; and of the Auctioneers, at 29, Fleet-street, Temple Bar, and 18, Old Broad-street, E.C.

No. 40, Cadogan-place, S.W.—An exceedingly attractive Town Residence, upon which a large outlay has been made in substantial and decorative repair in compliance with the requirements of the Cadogan Estate, while the comfort and convenience of a family has been carefully studied. The situation, in a highly aristocratic quarter, near to Hyde Park, is justly regarded as one of the most desirable in London, and the accommodation afforded, on the three bed-room floors, besides the capital reception-rooms on the ground and first floors, with compact basement offices, renders the house peculiarly eligible for a nobleman or gentleman of fashion not requiring one of the larger mansions. It is held for 27 years yet to run, at £295 per annum, and possession will be given.

MESSRS. FAREBROTHER, ELLIS, CLARK, and CO. will SELL by AUCTION, at the MART, on March 9th, 1887, at Two (unless previously sold), the above valuable LEASEHOLD TOWN HOUSE, for early occupation.—Particulars of sale of Messrs. Bell, Stewards, and May, Solicitors, 49, Lincoln's-inn-fields, W.C.; and of Messrs. Farebrother, Ellis, Clark, and Co., 29, Fleet-street, and 18, Old Broad-street, E.C.

By ORDER of the EXECUTORS.—The Leasehold Estate of the late Sir John Kell, Baronet.—The first portion of these very valuable properties includes No. 18, St. James's-square, a spacious mansion of extremely imposing and handsome exterior, occupying extensive frontages, and a large area at the corner of King-street, and unquestionably in one of the most important positions at the West-end. It is arranged in commodious and self-contained suites of residential chambers and offices, in the occupation of noblemen and gentlemen, at moderate rents, amounting to £900 per annum; but on the expiration of the leases shortly it is estimated that a very considerably improved income will be obtained. The property is held for 57 years, at a ground-rent of £120 a year.

No. 80, EATON-SQUARE.—A fine town mansion, in the best situation, on the north side of this highly fashionable square, of commanding elevation, and containing very superior accommodation, with stabling. Held for 33 years, at £64 per annum, and underlease, at an improved ground-rent of £100 per annum, until Christmas next, when the purchaser will revert to possession for occupation or re-leasing.

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A BLOCK of FIVE capital private DWELLING-HOUSES, of uniform elevation, on the Portland Estate, and situate Nos. 1, 3, 5, 7, 9, and 11, Margaret-street, Cavendish-square, let to excellent tenants on leases at moderate rents now amounting to £595 per annum; also an improved Ground-rent of £60 secured on the extensive yard, with stabling for 24 horses, occupying a large area at the rear of the above, with gateway entrance; the whole being held by separate leases for the next 28 years at very low ground-rents.

MESSRS. FAREBROTHER, ELLIS, CLARK, and CO. have been favoured with instructions to offer for SALE by AUCTION, at the MART, Tokenhouse-yard, City, on Wednesday, 9th March, 1887, the above highly important LEASEHOLD PROPERTIES, of a character particularly commending themselves to purchasers for prospective occupation or the secure investment of capital. Particulars of sale, when ready, will be obtainable of Messrs. Fladgate and Fladgate, Solicitors, 40, Craven-street, Strand, W.C.; and at the offices of Messrs. Farebrother, Ellis, Clark, and Co., at 29, Fleet-street, Temple-bar, and 18, Old Broad-street, E.C.

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