

THE ST. JAMES'S GAZETTE

An Evening Review and Record of News.

No. 2082.—VOL. XIV.

SATURDAY, FEBRUARY 5, 1887.

PRICE ONE PENNY.

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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 £3 3s.

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 (301st time). Mr. William Terriss, Messrs. Garden, Maclean, Lyndal, Boleyn, Campbell, Russell, Wentworth, Travers, &c.; Mesdames Millward, Achurch, C. Jecks, Leigh, Brennan, Carter, &c. At 7.15, FAMILY JARS. MORNING PERFORMANCE TO-day (Saturday), at 2.

GAIETY.

GAIETY THEATRE.—Sole Lessee and Manager, GEORGE EDWARDS. EVERY EVENING at 8, MONTE CRISTO JR., a Burlesque Melodrama in Three Acts, by Richard Henry. Produced by Charles Harris. Misses Nellie Farren, Fay Templeton, Agnes Delaport, Sylvia Grey, Lottie Collins, McNulty, Barlow, Wilson, Beale, Selwyn; Messrs. Fred Leslie, E. J. Lonnien, 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 THIS DAY and every SATURDAY, at 2. Doors open 1.30.—GAIETY THEATRE.

PRINCE OF WALES'S.

PRINCE OF WALES'S THEATRE.—Mr. HORACE SEDGWICK, 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 Dream-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 (221st time), by Robert Buchanan. Messrs. THOMAS THORNE, Carleton, Thorne, Farquhar, Mellish, Grove, Wheatman, and LEONARD BOYNE; Mesdames Larkin, Leclercq, Venn, Forsyth, and K. Rorke. At 7.45, NEARLY SEVERED. MATINEE TO-DAY and EVERY SATURDAY, at 2.30.

GLOBE.

GLOBE THEATRE.—Every Evening, a farce in three acts, entitled THE LODGERS (founded on a French vaudeville), by Brandon Thomas and Maurice De Verney. Messrs. W. S. Penley, Chas. Glenney, M. De Verney, Wilfred Draycott, and W. J. Hill, &c.; Mesdames Vane Featherston, Blanche Horlock, and Fanny Brough, &c., &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.

DRURY LANE.

DRURY LANE.—AUGUSTUS HARRIS, Lessee and Manager. EVERY EVENING—begins at 7.25, finishes at 11.15. Doors open at 6.45. Ordinary doors at 7.15. And EVERY MONDAY, WEDNESDAY, and SATURDAY—begins at 1.25, finishes at 5.15. Doors open at 12.45. Ordinary doors at 1.15. THE FORTY THIEVES. Pronounced the best Pantomime ever produced at Drury Lane, the finest spectacle ever seen, and played by the best and funniest company ever gathered together.

HAYMARKET.

HAYMARKET.—Lessee and Managers, Mr. E. RUSSELL and Mr. G. F. BASHFORD. 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. Dods-worth, Mr. U. Winter, Mr. Compton Coultis, 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. HARRIS 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, Huntley; Mr. Waring.—Box-office 10 till 5. Doors open 7.30. Acting-Manager, Mr. Huy.

STRAND.

STRAND THEATRE.—FANNIE LESLIE.—On MONDAY NEXT, Feb. 7th, at 8, 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, Mesdames Florence West, Sallie Turner, Queenie Norman, and Amy McNeil; Messrs. Yorke Stephens, Harry Parker, John Beauchamp, Lewis Waller, Cecil Ward, Malcolm H. Graham, Arthur Lewis, A. Warden, and J. A. Arnold will appear. Original Music by W. C. Levey; New Scenery by W. F. Robson. The "Fair Scene" produced under the direction of Mr. Charles Harris. Preceded by New Comedietta, entitled BY SPECIAL REQUEST, by T. Malcolm Watson. Box-office now open.

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 WYNDHAM. At 9, DAVID GARRICK. Mr. CHARLES WYNDHAM; 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; Mmes. M. Scarlett and Rose Saker. Doors open at 7.30. N.B.—MATINEE OF DAVID GARRICK, TO-DAY, at 3 o'clock.

COMEDY.

COMEDY THEATRE.—Sole Lessee, Miss MELMOTTE.—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. Wealdens, A. Watts, and F. Mervin; Mesdames Ada Lincoln, Elinor Loveday, Jennie Wilton, and Mdm. Lucy Franklin. In preparation for Feb. 14, a new Comic Opera, entitled MYNHEER JAN. Box-office now open.

ROYALTY.

ROYALTY THEATRE, DEAN-STREET. (two minutes' walk from the Criterion).—Under the management of Mr. WILLIE EDGOUIN. TO-NIGHT, at 8.45, MODERN WIVES, an adaptation, by Ernest Warren, of "Le Bonheur Conjugal," with the following powerful cast: Messrs. Willie Edgouin, Lytton Sothorn, Morton Selten, F. H. France, Edward Thirlby; Mesdames E. Brunton, Olga Brandon, Marie Hudspeth, 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 TO-DAY (Saturday), 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. Denny, W. Lugg, and John Clayton; Misses Norreys, Laura Linden, Marie Lewis, and Mrs. John Wood will appear. Preceded, at 8 o'clock, by THE NETTLE. Box-office open daily from 11 to 5. No fees.

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

FIRST MATINEE of DANDY DICK, TO-DAY (Saturday), Feb. 5th, at 2.30.—COURT THEATRE.

SAVOY.

SAVOY.—R. D'O'LY CARTE, Pro-prietor 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.

SAVOY.—EVERY EVENING and SATURDAY AFTERNOON, RUDDIGORE, performed by the Company of the Savoy Theatre. Messrs. Rutland Barrington, R. Temple, R. Lewis, H. Henry, and Durward Lely; Mmes. Leonora Braham, Jessie Bond, J. Findlay, and Rose Brandram. Musical director, Mr. F. Cellier; Stage Manager, Mr. W. H. Seymour.

SAVOY.—The Company specially organized by Mr. D'O'ly Carte to represent the new Opera RUDDIGORE in New York will appear at the Savoy Theatre in TWO SPECIAL MORNING PERFORMANCES on WEDNESDAY and THURSDAY, February 6th and 10th, prior to their departure for New York on Saturday, February 12th. The company consists of the following artists: Messrs. George Thorne, F. Billington, F. Federici, L. Kloss, and Courtice Pounds; Mmes. Geraldine Ulmer, Kate Forster, A. Jensure, and Elsie Cameron.

SAVOY.—The private boxes, stalls, balcony stalls, and first circle seats for the morning performances of RUDDIGORE, by Mr. Carte's American Company, as above, will be on sale at the Box-office of the Theatre and at the Libraries on and after to-day.

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, Feb. 9, and every WEDNESDAY until further notice. Miss HAWTHORNE as Marguerite Gautier. Doors open 1.30, commence 2. Seats may now be booked.

AVENUE.

AVENUE.—ROBINSON CRUSOE. Enormous 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.

PARIS HIPPODROME at OLYMPIA. ADDISON-ROAD STATION, KENSINGTON.

OLYMPIA, the most accessible place in London by Rail or Road.

BOOK SEATS in ADVANCE. No Booking Fees.

PRESS ABSOLUTELY UNANIMOUS that the PARIS HIPPODROME is the GREATEST SHOW of MODERN TIMES, and well worth a special visit to London from the most distant part of the kingdom. The Railway Companies are running Special and Extra Trains direct to the doors of Olympia.

THE STABLES filled with 300 Horses, Ponies, Dogs, Elephants, &c., and the Armoury and Harness-room may be visited during the interval by holders of Box and Stall Tickets.

CHILDREN under twelve HALF-PRICE to the STALLS only.

SMOKING is allowed on the 1st and second Promenades, which are available to holders of Box, Stall, or Grand Circle Tickets.

TWO PERFORMANCES DAILY, 2.0 and 7.30. Admission: Private Boxes, £2 2s. and £1 1s.; Stalls or First Promenade, 5s.; Grand Circle or Second Promenade, 2s. 6d.; Amphitheatre, 1s. Tickets at the Box-office (Mr. H. L. Boss), 10 to 5, and at the principal agents.

PROMENADE 5s.—The Fashionable Rendezvous for AFTERNOON TEA at OLYMPIA.

ROYAL AQUARIUM PROGRAMME, EVERY AFTERNOON at 3.0, EVENING at 8.0. CHAMPAGNE, the Beautiful Ballet. FERGUSON and MACK, the celebrated Irish Comedians, High and Lofty Tumbling (more lofty than tumbling), roars of laughter; Leon Prevost, the Champion Post-horn Player; the Morrisits, Thought Transfers; Dutch Daly; the marvellous Bozza Troupe (just arrived in England); Byrnes and Helene, the latest American Novelists; the Fairy Fountains and Garden of Living Statuary; Professor Beckwith's world-renowned Swimming Entertainment; and many others. Admission 1s., Children 6d.

STANLEY SHOW of BICYCLES, TRICYCLES, and ACCESSORIES, 1887, at the ROYAL AQUARIUM, THIS DAY. The Largest Show ever held. Entertainments as usual, at three and eight. No extra charge.—Last Day.

WINTER RESORTS of MEXICO and CALIFORNIA.—COOK'S CONDUCED TOURS, visiting chief cities of United States, leaving England February 19. Programme for stamp. THOS. COOK and SON, Ludgate-circus; 59, Gracechurch-street; 35, Piccadilly; 445, West Strand.

HENGLER'S, Argyll-street, Oxford-circus. — CHARLES HENGLER'S UNIQUE and CHARMING ENTERTAINMENT, the MAGNIFICENT CIRQUE. Agreeably warm in the coldest of weather. EVERY DAY at 2.30, EVERY EVENING at 7.30. Prices 5s., 4s., 3s., 2s., and 1s. Children under 10 half price to all parts. Box-office open at the Cirque daily from 10 till 4.

HENGLER'S.—The SEASON DRAWING to a CLOSE.—MONDAY, Feb. 7th, and every evening, the Hippo-dramatic Spectacle, TURPIN'S RIDE TO YORK, introducing all the very attractive incidents, including Turpin stopping the York Mail and the Death of Black Bess, the best trained Mare in the World. DICK TURPIN, Mr. EDWIN CROUSTE. Every Evening at 7.45. The season will terminate on Saturday, Feb. 26th.

ITALIAN CHURCH, HATTON GARDEN, E.C. TO-MORROW (Sunday), SOLEMN HIGH MASS, 11.15 A.M. Grand SPECIAL SERVICE, 7 P.M.

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AUSTRALIA, NEW ZEALAND TASMANIA—ORIENT LINE.
FORTNIGHTLY MAIL SERVICE.
The following Steamships, belonging to the ORIENT AND PACIFIC COMPANIES will leave TILBURY as under, PLYMOUTH two days later, Naples nine days later, and Suez fourteen days later, with Her Majesty's Mails for ADELAIDE, MELBOURNE, and SYDNEY direct, making passengers for the above, and on through Tickets for all other Ports in AUSTRALASIA:—

Tons.	H.P.	
OROYA.....	6,184 ..	7,000 .. Feb. 17.
ORIZABA.....	6,184 ..	7,000 .. Mar. 3.
LUSITANIA ..	3,825 ..	3,700 .. Mar. 17.
LIGURIA.....	4,683 ..	4,200 .. Mar. 31.
AUSTRAL.....	5,583 ..	7,000 .. April 14.
IBERIA.....	4,702 ..	4,200 .. April 28.
CHIMBORAZO ..	3,847 ..	3,000 .. May 12.
POTOSI.....	4,267 ..	3,500 .. May 26.

Loading Berth, Tilbury Dock.
Fares, £16 15s. to £70. Special Terms for Return Tickets.
Managers, F. Green and Co., 23, Fenchurch-vue, and Anderson, Anderson, and Co., 5, Fenchurch-vue, London, E.C. For freight or passage apply to the latter firm; or to the West-end Agents, Grindlay and Co., 55, Parliament-street, S.W.

AUSTRALIA—FAST MAIL
LLOYD, from Southampton, every four weeks. ADELAIDE in 43 days. Large outside first-class state-rooms for two passengers only. Second saloon on same deck. The cuisine on board these steamers is after the model of the very best Continental hotels. Electric lighting everywhere, perfect ventilation.

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Apply to the Company's General Agents, Keller, Wallis, and Co., 32, Cockspur-street, Charing-cross, London, S.W.; 7, Fenchurch-street, City, E.C.; Canute-road, Southampton; also to Phillips and Graves, Botolph-house, Fenchurch, E.C.

NEW ZEALAND, calling at Teneriffe, Cape of Good Hope, and at Hobart, to land passengers for Tasmania and Australia (through bookings).—SHAW, SAVILL, and ALBION COMPANY (LIMITED) despatch Royal Mail Steamers from London (Royal Albert Docks) to New Zealand every four weeks. The next departures are Feb. 24—ARAWA, 5,027 tons, Capt. J. Stuart. Mar. 24—IONIC, 4,753 tons, Capt. J. G. Cameron. From Plymouth two days later. The R.M.S. ARAWA has made the fastest passages on record to and from New Zealand, and has Second Saloon accommodation of the most superior character. Fares, second-class, £30 to £42. The steamers of this line are fitted throughout in the most sumptuous style, with every modern improvement for the comfort and safety of passengers. Special reduced fares for return tickets. Apply to the Company's Offices, 34, Leadenhall-street, E.C., or 51, Pall-mall, S.W.

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COMPANY, under Contract for H.M. Mails to INDIA, CHINA, AUSTRALIA, &c.

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BOMBAY, EGYPT, Aden, Gibraltar, and Malta Weekly, Thursdays, 12.30 P.M.
CHEAP RETURN TICKETS TO THE EAST.
The Company are now issuing CHEAP RETURN TICKETS at Reduced Fares to India, China, Australia, Egypt.
Offices, 122, Leadenhall-street, E.C.; and 25, Cockspur-street, London, S.W.

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SPECIAL EXPRESS TRAIN, 1st, 2nd, and 3rd class, London to Canterbury, Ramsgate, and Margate. Every Sunday. Leaving Charing-cross and Cannon-street at 9.40 A.M. Returning from Margate and Ramsgate at 5 P.M., and Canterbury 5.35 P.M.
MYLES FENTON, General Manager.

WORTH A GUINEA A BOX.

BEECHAM'S PILLS are admitted by thousands to be worth above a Guinea a Box for Bilious and Nervous Disorders, such as Wind and Pain in the Stomach, Sick Headache, Giddiness, Fullness and Swelling after Meals, Dizziness and Drowsiness, Cold Chills, Flushings of Heat, Loss of Appetite, Shortness of Breath, Costiveness, Scurvy, Blisters on the Skin, Disturbed Sleep, Frightful Dreams, and all Nervous and Trembling Sensations, &c. The first dose will give relief in twenty minutes. This is no fiction, for they have done it in thousands of cases. Every sufferer is earnestly invited to try one box of these pills, and they will be acknowledged to be

WORTH A GUINEA A BOX.

For females of all ages these pills are invaluable, as a few doses of them carry off all gross humours, open all obstructions, and bring about all that is required. No female should be without them. There is no medicine to be found to equal Beecham's Pills for removing any obstruction or irregularity of the system. If taken according to the directions given with each box, they will soon restore females of all ages to sound and robust health. For a weak stomach, impaired digestion, and all disorders of the liver, they act like magic; and a few doses will be found to work wonders upon the most important organs in the human machine. They strengthen the whole muscular system, restore the long-lost complexion, bring back the keen edge of appetite, and arouse into action, with the rosy bud of health, the whole physical energy of the human frame. These are facts admitted by thousands embracing all classes of society; and one of the best guarantees to the nervous and debilitated is, that Beecham's Pills have the largest sale of any patent medicine in the world.
Sold by all Druggists and Patent Medicine Dealers, in boxes at 1s. 1½d. and 2s. 6d. each.

HOLLOWAY'S OINTMENT.—This cooling Ointment perseveringly rubbed upon the skin is the most reliable remedy for overcoming all diseases of the throat and chest. Quinsy, relaxed tonsils, sore throat, swollen glands, ordinary catarrh, and bronchitis may be arrested as soon as discovered, and every symptom banished by Holloway's simple and effective treatment, which always in an incredibly short time the distressing fever and teething cough.

If you Want Money without Fees, amounts £10 to £1,000, before applying elsewhere see Mr. CLIBURN, personally if possible, 43, Great Tower-street, E.C.

SEVENTEEN HUNDRED ORPHAN or DESTITUTE CHILDREN now in

DR. BARNARDO'S THIRTY-ONE HOMES

For ORPHANS and the WAIFS and STRAYS of our STREETS

Receive food, clothing, education, as well as industrial and Christian training.

FRESH CANDIDATES are being ADMITTED WITHOUT VOTING, PATRONAGE, or CONDITIONAL GIFTS, at the rate of MORE THAN SIX PER DAY.

ABSOLUTE DESTITUTION is the alone qualification, but the most rigid examination is instituted to discover and prevent imposition.

NO REALLY DESTITUTE BOY or GIRL HAS EVER BEEN REFUSED ADMISSION, irrespective of nationality, age, creed, or physical defects.

622 TRAINED CHILDREN were placed out LAST YEAR in GOOD SITUATIONS in Canada alone (£8 10s. pays for the complete outfit and passage of one Boy or Girl).

OVER 500 other BOYS and GIRLS were placed out in SERVICE last year in England alone, and are doing well.

IN ALL, more than NINE THOUSAND WAIFS and STRAYS have been gathered into these Homes, carefully fitted for an industrial career, and then placed out in service at home or abroad.

NO ENDOWMENT of ANY KIND exists, the whole being DEPENDENT on the FREE WILL OFFERINGS of the benevolent.

£16 Will MAINTAIN a BOY or GIRL in the HOMES for a year,

BUT ANY GIFTS, however small, will be GRATEFULLY ACKNOWLEDGED if addressed to the Treasurer, WM. FOWLER, Esq.; to the Chairman of Committee, S. G. SHEPPARD, Esq.; or to the Founder, DR. T. J. BARNARDO, at the

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18 to 26, STEPNEY CAUSEWAY, LONDON, E.

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CELEBRATED ROMFORD ALES,
In 9, 18, and 36 Gallon Casks.

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IND, COOPE, & CO.'S CELEBRATED AK LIGHT BITTER ALE, for family use.
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MR. EDWD. JAS. GAIRDNER will offer for SALE by PUBLIC AUCTION, at the MART, Tokenhouse-yard, in the City of London, on TUESDAY, February 8, 1887, at two o'clock precisely, in lots, THREE FREEHOLD HOUSES, situate and being Nos. 8 and 10 on the east and No. 43 on the west side of Whitfield-street. All let to responsible tenants on leases, at low old rents, amounting to £126 per annum.

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To be Sold by Order of the Mortgagee, at an upset price of £2,250.

BOURNEMOUTH, Hants.—A detached Mansion, standing in its own grounds, sheltered by surrounding pine-woods, overlooking public garden under the control of the Town Improvement Commissioners.

MR. EDWD. JAS. GAIRDNER will OFFER for SALE by PUBLIC AUCTION, at the Central Hotel, Bournemouth, on MONDAY, the 21st February, 1887, at two o'clock in the afternoon precisely, "Knyvetone Hall," recently built in the best modern style of brick and stone, containing well-proportioned suite of reception-rooms, with kitchens and domestic offices all on the ground-floor, principal and secondary staircases approaching the upper floors, which contain 15 bed and dressing-rooms, lavatories, plunge, douche, and shower-bath, &c., fitted throughout in the most complete manner with hot and cold water supplies, bells, gas-pipes laid to all rooms and offices. The property is leasehold, being held for an unexpired term of 97 years, at a ground-rent of £18 per annum, and will be sold with possession, on completion of the purchase.

The property may be viewed by orders. Particulars may be had on application at the offices of Messrs. Atkey and Roker, Land Agents, Bournemouth; of John Wade, Esq., solicitor, Bournemouth; at the place of sale, of Messrs. Beacroft, Thompson, and Co., solicitors, 9, Theobalds-road, London, W.C., and of Mr. Edwd. Jas. Gairdner, surveyor and auctioneer, 27, Southampton-buildings, London, W.C.

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MR. EDWD. JAS. GAIRDNER will OFFER for SALE, by AUCTION, at the Central Hotel, Bournemouth, on MONDAY, the 21st February, 1887, at Two o'clock in the afternoon, in Three Lots, the above property, which is held for an unexpired term of 75 years, at a ground-rent of £10 per annum for each house, and which offers an excellent opportunity for acquiring modern well-built residences of moderate dimensions in this favourite health resort.—Particulars and orders to view as in preceding advt.

MAYFAIR (close to Park-lane).—To Members of Parliament and others seeking a perfect Gentleman's Residence on a moderate scale, fit for immediate occupation, and in excellent sanitary condition.—To be SOLD, with immediate possession, a most comfortable and elegant Family RESIDENCE, recently modernized and repaired and embellished at great cost, and with every regard to comfort and convenience. It contains eleven bed and dressing rooms, a most elegant and unique suite of three drawing-rooms fitted and decorated with fine old oak 15th century panelling, a capital dining-room, cheerful library, and a dressing-room; entrance and inner halls, principal and secondary staircases, the usual offices, &c.—Apply to Messrs. LOFTS and WARNER, 130, Mount-street, Berkeley-square, W.

THE ST. JAMES'S GAZETTE.

SATURDAY, FEBRUARY 5, 1887.

THE QUEEN AND OTHERS SPEAKING.

THE Address of the House of Commons in reply to the Queen's Speech has this year conclusively shown itself one of the weakest of many weak points in British constitutional practice. Most people are now agreed that the debate on it has become a contrivance for wasting time; and so general is this opinion that, except the Ministers who are forced to stay, every statesman of importance has deserted the House. But though the absurdity of this pointless and desultory debate has become glaringly plain, the danger of it is not so obvious. Yet a practice which helps on the dislocation and disintegration of parties by allowing irresponsible members to air all their political ideas without the guidance of their leaders, and which compels those leaders to make speeches on the gravest matters of foreign and military policy without proper opportunities of forethought and consultation, might seem to have been devised by the worst enemy of constitutional government, even if the opportunity for it were wisely chosen. But all this talk is going on about foreign affairs at a moment when the relations of States with one another are profoundly disturbed, and about military and naval preparation when the greatest countries in Europe may any day be precipitated into a war that would almost certainly spread over and beyond that continent.

The form of the Royal Speech recalls the time when Kings were really Kings, when Parliament met in what really was a royal palace, and when the King himself constantly attended the debates in the House of Lords. The author of the Speech still affects to inform Parliament how the affairs of the country have been conducted, and it still leads up to a demand on the House of Commons to vote supplies for the public service. If Kings were still Kings, many of the inconveniences and absurdities entailed by the Royal Speech would be notably diminished. The debate on the Address would be comparatively short, out of respect to the royal speaker, who could not be kept long waiting. No amendment of an Address which absolutely echoed the Speech would have been permitted, or rather would so much as have suggested itself, unless it related to a subject of the highest public gravity and unless it had the substantial support of a great party. But the House of Commons has gradually learned to treat the royal authorship of the Speech as the thinnest of forms, and acts upon its knowledge or suspicion that it is really framed by the Prime Minister upon a basis of fragmentary sentences supplied by the various Departments. Many changes have taken place of late years in the Speech and in the Address which indicate increasing disrespect. Anybody who has an opinion on the topics upon which it touches is allowed to propose an amendment; and nobody cares what the fate of the amendment is. A still more inconvenient and absurd innovation is hardly more than two years old. A member moves an amendment expressing his regret that a particular crotchet of his own has not been mentioned in the Royal Speech; and there is a solemn debate on this gentleman's fad, and perhaps a division on it. It was by securing the adoption of Mr. JESSE COLLINGS'S amendment, which expressed regret at a trivial omission, that Mr. GLADSTONE turned Lord SALISBURY'S first Government out of office as a preparation for his proposal of Home Rule. This year Mr. PICTON, the anti-vaccinationist from Leicester, is actually moving to express regret that the QUEEN has forgotten to say anything about the proper way of allotting election expenses. This example of the new method will be regarded, we trust, as conclusive. Unless Mr. PICTON'S amendment is scouted, the Royal Speech, which already produces a string of extremely dangerous and inconvenient harangues on the subjects to which it refers, will become the pretext for a long succession of topics—as many as the fads brooding in the minds of scores of honourable members.

The procedure of the House of Commons, which was settled by persons who had not the faintest expectation of any such scandal as this preposterous discussion, is partly the cause of its rise and growth; and Mr. LOWTHER'S amendments may possibly do something to check it. But it may be a question whether a better course would not be to restore to the fiction of royal authorship a little of its original spirit. Although the last politically royal personage whom this country has seen was the not very wise and much-decried King WILLIAM IV., we are not yet prepared quite to embrace a political clothes-philosophy and to act on the assumption of royal unreality. Let it, then, be again assumed that a royal person has spoken and ought not to be kept waiting for a reply. A positive term might surely be put to the length of the debate on the Address. Another improvement would be restoration of an old understanding. The

adoption by the House of Commons of any amendment on the Address might be taken as a vote of want of confidence, so that people might think twice before proposing such a thing or speaking on it. And the new system of charging the Crown with neglectful omissions ought to be at once extinguished, as disrespectful in form and pernicious in substance.

We have said nothing of the effect of this debate on the character of the House of Commons; but it tends to deprive the House of every shred of respectability. Men who in a healthy parliamentary atmosphere ought to be groaned down are allowed an intolerable prolixity. What is worse, they are permitted to make jokes—all copied from a single model, Mr. LABOUCHERE'S—the pleasantry of which most people find insufferable. The jokes of the week have been of astonishing antiquity; but one was so nearly new that one wonders it was ventured upon. Mr. GRAHAM, who began with an obscenity, ended with constructing a metaphor on the "foam of petroleum champagne." Now the comparison was originally levelled by Mr. JOHN MORLEY at Sir WILLIAM HARCOURT'S speeches against Home Rule. The point of the joke is furnished by the position of these two gentlemen on the front Opposition bench.

WHAT WE HAVE TO LOOK TO.

THE news from abroad this morning is like the bright, soft golden day itself; the soft, bright golden day, we mean, so far as we have got when these remarks are penned. And we should not say the "news" from abroad, because that is all about forbidding export of horses, war preparations in Belgium, and so forth. But the "feeling" in every European capital has brightened up wonderfully during the last twenty-four hours; and though nothing in the actual state of affairs has changed, though every substantial reason for fearing an outbreak of war remains just what it was a week or a month ago, it is a great relief to bathe in the "better feeling" which has succeeded to the terror of the last few days. And while there is peace there is hope; even though it be the sort of peace which Europe has been suffering under so long.

The only trustworthy signs that we may hope for a better kind of peace are still absent, however, and we must wait till these appear before we can look forward with confidence. It is something that M. Goblet should declare that France has no idea of attacking Germany; but this we knew before. It is yet more, perhaps, that M. Herbet is in receipt of pacific assurances at Berlin: we told our readers as much two or three days ago. But as long as armament goes on—as long as Russia, Austria, Italy, France, Germany spend out of their narrow means vast sums of money on the equipments of immediate war, at the same time taking measures which are more or less ruinous to commerce, there will and must be ground for misgiving. The men who direct these operations are the only well-informed people in Europe; and it is impossible to believe that they are going to great expense, and crippling the trade of the nations they govern—in other words, damaging their own resources—for the fun of the thing. If we are apprehensive, it is because they are apprehensive who know all about it that can be known. When their manifest fears abate, or if they or some of them abandon whatever designs necessitate warlike preparation, then they will cease from arming; and when they do that it will be reasonable to believe in peace. Till then, however, it will not be reasonable to act upon any such conviction. That our own Government will keep a sharp look-out meanwhile we may be sure: at least, we hope we may be sure. There are more ways than one of composing the differences of the Continental Powers, or of satisfying what they call their necessities and we call their ambitions. And one of these ways is by combinations from which England would be excluded, and of which her empire would be the victim. This possibility we have kept before the eyes of our fellow-countrymen for a long time past; and it is as considerable now as ever. A nation that is of no use as an ally, or rather that persistently shrinks from the responsibility of alliances; a nation which at the same time is no longer dreaded as an enemy, and yet has a vast rich empire, scattered all the world over, that would cut up into a great variety of "compensations"—such a nation, we again say, is not out of danger from combinations to settle certain very portentous differences at its expense.

That there are people who think differently, however, is painfully manifest from last night's debate in the House of Commons. It is true the speakers were of no great importance, excepting the official ones. But not only did they show a very wretched ignorance of affairs, or a desperate indifference to the signs of the times; the House taken generally seemed to listen to the stuff these gentlemen talked with no sufficient sense of its foolishness and its unworthiness. And all this is marked by foreign statesmen with far more interest and inference than it arouses amongst ourselves; with an interest inspired by their own great difficulties, and with inferences that cannot be favourable to England. But, in short, all that is happening amongst us now, all that has happened for the last seven years, strengthens the doubt as to whether our day is not over. And this doubt directly points to others: to wit, whether, while

our friendship and our enmity may be put out of account together, our power and our patriotism have not become a *quantité négligeable*, though the same thing cannot be said of our possessions. And whether, therefore, certain foreign Powers might not do worse than cease from contending with each other, and seek mutual satisfaction on an entirely new plan.

NOTES.

Lord Salisbury naturally sympathizes with the State-Directed Colonization Association. There is nobody worthy of the name of statesman but must be anxious to see the stream of emigration diverted to the channels of colonization. To transfer year by year hundreds of thousands of the surplus population of our courts and alleys to the virgin plains of the Antipodes and the North-West, to transform them in a short time into prosperous farmers and graziers, and to relieve England without burdening the colonies, would be a most excellent thing from every point of view. Only, as the Prime Minister pointed out, the association has done more to show that it is desirable than that it is practicable. It was not quite clear to Lord Salisbury what they wanted. They believe that their scheme will be self-supporting; but all the same they do not think it can be started without a Government loan or a Government guarantee. It is obvious, in fact, that the project, admirable as it seems to be in intention, needs a little more thinking out before it can be taken up by Parliament.

The association, for instance, must make itself quite certain that the colonies are really prepared to favour the transfer of English labourers to their territory by whole armies at a time. Now, that point is a little doubtful. It is true the colonies are at present all in favour of immigration. It is true also that in Canada and Australia there are the undeveloped possibilities of supporting a population perhaps greater than that of all Europe. But in the meantime there is no desire either in the Dominion or the island continent to see population grow more rapidly than the manufacturing and commercial resources of the countries. In any scheme of State-aided emigration it must be made clear that the mass of new colonists soil will really become settlers in the agricultural districts, and will not drift into the towns, to lower wages and disorganize society. Otherwise, the colonies will probably bring "State-aided colonization" to a summary conclusion.

The London Municipal Reform Bill, which is backed by several of the Conservative members for the metropolis, is a great improvement on the Bottomley Firth scheme, with its single gigantic, all-absorbing, all-controlling municipality. To hand over the whole of London, with its five millions of inhabitants, its army of officials of various kinds, and its enormous local budget, to a single body of aldermen and town councillors, is out of the question. The Corporation would be so powerful that it would become a positive danger to the State. In the Conservative Bill the peril will be obviated by creating no fewer than twelve municipalities in the metropolitan area, each with its mayor, corporation, and town council complete. The City is to be left untouched; and a joint "municipal council," formed of the mayors and sixty elected members, will take the place of the Metropolitan Board of Works.

We are inclined to think that this Bill errs a little too far in the opposite direction to Mr. Firth's. One municipality would be too large and too powerful; but the danger is that twelve are not large or, at any rate, not weighty enough. There is a great risk that Londoners would regard the new corporations—if there were too many of them—as simply the old vestries under a new name. They must be large or they will want the dignity and importance which at present the local-government divisions of the metropolis so conspicuously lack. They must also embrace clearly defined districts, instead of the present parochial or parliamentary divisions, which are geographical expressions merely. It seems to us that five or six municipalities, each with a population verging on a million, would be enough. There might be one for East London, one for North London, and one for West London, and two for the districts south of the Thames. The characteristics of these municipalities would be clearly and distinctly marked; local patriotism would soon grow up in them. Besides, the divisions would be intelligible and easily grasped: which alone is no small matter.

A correspondent writes:—It is much to be hoped that other publishers will see their way to follow the example set by the Clarendon Press, and will open a room at which their new works can be seen. At present one often buys what the vulgar call "a pig in a poke," and still more often one refrains from buying lest one should find himself the owner of an animal of this kind. Of course I am not speaking of popular works; nobody would ask publishers to open reading-rooms where young ladies could read three-volume novels gratis. But there are many new works published, let us say, on archaeology or political economy. The circulating library does not buy them; and in the great public libraries one can only find them after many days. A bookseller can hardly be expected to keep them in stock, and asking him to get a book for a customer to look at is scarcely fair. At present, in these

cases we have to buy books by their titles; trusting, if the author is unknown, merely to the publisher's name. The opportunity of glancing through them for ten minutes would, I am sure, tend so much to the encouragement of the sale of good books and also (which is equally important) to the discouragement of the sale of bad books, that I trust the example of the Clarendon Press will be generally followed.

According to the *Daily Telegraph*, which seems to be well informed, the "official answer" about the collapsible cutlasses will be that those remarkable weapons are very old. They were manufactured nearly thirty years ago. Possibly at that time they were strong enough to be used. But Enfield had one of its brilliant ideas. It took these bayonets and made certain "structural alterations" in them. In other words, departmental genius had hit upon the notion of planing them down so thin that they can now be twisted up like corkscrews. We don't know whether this history is really supposed to be a justification for issuing these worthless "toasting-forks" to sailors going on active service. The *Daily Telegraph* asks, Who is responsible? And really it is about time that the question was explicitly answered. There has been enough talk on these subjects, and nothing seems to be done. Is it necessary to "hang somebody"—say a contractor or a chief clerk—before any improvement can be expected?

Somehow, in spite of fishery exhibitions and fishery conferences and the fact that numbers of the most respectable and influential persons take an interest in fishery questions, fish does not get cheaper. Whether it is the imperial salmon or the wholesome cod or the humble bloater that we desire, we all of us are painfully aware that we pay about twice as much for it as it is worth. Yet those who catch fish are no whit better off than has been the case with fisherfolk from the beginning. What with Belgian trawlers and foreign "devils," and the devices of the wily Norsemen with their boracic acid abominations, the hardy seamen of the fishing towns are complaining sadly. The President of the Board of Trade told them yesterday that there is not much to be done for them by legislation. Perhaps not; but if so, there is all the more reason why their friends should exert themselves to break down the "rings" and combinations which keep up the price of fish, and do more injury to English fishermen—as well as to the public—than either Belgian pirates or Norwegian chemists.

The Bishop of Carlisle's Bill for reforming the deans and chapters of Cathedral Churches will attract considerable attention. Its object is to give effect to the recommendations of a Royal Commission which sat in 1879 and 1880 to inquire into the condition of cathedrals in England and Wales, including that of "Christ Church in the University of Oxford." Shortly put, Dr. Harvey Goodwin's Bill proposes to deal with the cathedrals somewhat in the same way as the University Commissioners dealt with the colleges. The deans and chapters may frame new statutes, to be submitted for confirmation before the end of 1889 to the existing Ecclesiastical Commission; otherwise new statutes will be framed for them. Without hazarding an opinion as to the reception this Bill will receive at the hands of the deans and chapters of England, it is safe to say it will meet with a considerable amount of criticism.

When a man tells unmistakeable untruths it is not considered a particularly good excuse for him to say that he took his statements without question or examination from somebody else; especially when that somebody has a high and well-deserved reputation for inventing and uttering falsehoods. This seems to be the unhappy case of Mr. Shaw-Lefevre. That ardent Radical made some assertions which Lord Clanrikard roundly characterizes as false. Mr. Shaw-Lefevre's defence is, that his statements were based on the "information" published by a journal notorious for the fabrication of facts for the sake of sensation. A "gentleman" belonging to the *Novikoff Gazette* had investigated Woodford on the same principles on which he had once investigated other matters nearer home. At Woodford he was informed that the tenants had asked for 50 per cent. reduction. He wrote that they had asked for 25 per cent. What is to be said either for the judgment or the honesty of a politician who brings serious charges against another person on authority like this, which he has not taken the slightest trouble to verify or test?

There is a good deal of pleasant excitement just now in high-class feminine circles in Afghanistan. The Ameer is shortly about to start on a tour of inspection through his territory, and, having on previous occasions found similar journeys somewhat dull, has determined to take with him a select number of his harem. The only obstacle to the plan was the indifferent quality of the roads in some parts of the country; but this has been removed by the happy notice that the ladies should ride. Only sixteen of them are to accompany their lord, and, as none of them is as yet accustomed to horse exercise, a fortunate English groom of proved dexterity has been engaged to give the lovely travellers daily lessons in riding. The ordinary dress of the Afghan ladies is not badly adapted for equitation; but the thing is to be done in the most approved manner, and sixteen habits, top-hats and all, have been ordered from Calcutta. The Ameer's suite, of course, feels bound to follow the royal lead, and all the members of it who possess wives are having them taught riding likewise. At present, while the

progress has not yet begun, the ladies are enjoying themselves immensely. There seems to be an opening for a riding-master (who should be married, elderly, and not good-looking) in Cabul.

The Czar, like another (would-be) autocrat, is possessed with a mania for economy. He is bent on reducing his suite to a skeleton battalion of 12 generals and 12 aides-de-camp. His father, Alexander II., was attended by a suite which in open formation would have assumed the proportions of a regiment, numbering as it did no fewer than 405 officers. The present Czar has got rid of 159 of these attendants, but he is as yet a long way off from his ideal of 24. Of the 246 remaining, 93 are adjutant-generals, 51 are generals, and 102 are aides-de-camp. Of this number, there are 14 Grand Dukes, 3 Dukes of Leuchtenberg, and 2 Princes of Oldenburg. It will somewhat disconcert the Germanophobists in Russia to learn that 45 Germans figure in the Emperor's suite, the Russians pure and simple amounting to 177. Poland is represented by 5 officers, and conspicuous among the other nationalities following in the Emperor's wake stalks one Tartar.

As every public nuisance finds its way, sooner or later, into the Court of Chancery, it was only to be expected that before long that court would be engaged over the use or abuse of the term "jubilee." An immense number of applications have been made to register the word "jubilee" as a trade-mark with respect to particular goods under the Act of 1883. That Act allows "fancy" words to be registered as trade-marks; but the law still prohibits any word which is "descriptive," and therefore generally applicable to goods of a particular class, to be registered, and so appropriated by one owner. Mr. Justice Chitty, before whom one of the applications came, said that the word "jubilee" was certainly not a fancy word or meaningless, as it would convey the meaning that the goods were made or used in the fiftieth year of her Majesty's reign; and he therefore refused to permit registration of the word. This will no doubt be a great relief to the Comptroller and other officials of the Patents, Designs, and Trade-marks Office; but the result will be that, as every tradesman will be able to use the word, the public will have more of it than ever.

It is pleasant to learn that the movement in favour of abolishing slavery in Brazil is making excellent progress, despite some discouragements. Long ago the Legislature fixed the date by which every slave in the empire must be freed; but the Chamber of Deputies, acting in opposition to the Senate, has lately put a strained interpretation upon certain of the clauses of the most recent law upon the subject, which will have the effect of delaying the latest day of enfranchisement a further eighteen months. The Brazilian public has expressed great indignation at this ill-advised action; and, by way of protest, the recent progress of the Emperor through the province of San Paulo was made the occasion of liberating many slaves at the cost of the local municipalities. When a prominent abolitionist, Senator Ponifacio of Santos, died recently, his native town honoured his memory by enfranchising the whole of the slaves within its jurisdiction. Herein Santos was but following the example of the provinces of Ceara and the Amazons, in both of which the last slave was freed some years ago. It is, perhaps, wise to add that the slave-owners are being quite fairly treated in the way of compensation.

A very unsatisfactory state of affairs as regards the lost emigrant ship *Kapunda* was disclosed in the House of Commons last night. Mr. Howard Vincent asked the Secretary to the Board of Trade what life-saving gear in the shape of boats, folding-boats, rafts, life-belts, and life-buoys was carried by the ill-fated vessel when she left Plymouth on the 17th of December last with 313 souls on board, and for how many persons in the aggregate was provided floating apparatus in case of accident. From the reply given by Baron De Worms to this inquiry it seems that the *Kapunda* was lamentably deficient in arrangements for the safety of her passengers and crew in case of disaster. She carried only six boats, which would hold 163 persons. Nor had she any folding-boats or rafts on board. The law, however, having been complied with, the officers of the Board of Trade had no power to require more. This is really terrible; and all the more so because the poor people who lost their lives when the vessel went down were probably ignorant of the risks they incurred by undertaking a sea-voyage under such circumstances as those described. Passengers sailing in vessels thus unprepared for emergencies should at least be warned before departure that, in the event of a catastrophe, only a small proportion of them can possibly be saved.

A case tried yesterday at Nottingham calls attention to a rule of law which seems only less strange than the state of mind of the prisoner concerned. A man named Allcock determined to commit suicide, and bought a quantity of laudanum for the purpose. He said to the prisoner Jessop, "Shan't you die with me?" Jessop replied, "I am not particular." Thereupon the two men went together into a barn and drank the laudanum. Allcock died, but Jessop recovered. Jessop is accordingly found guilty of wilful murder and sentenced to death. That he is guilty, and that the crime of which he is guilty is technically murder, there can be no doubt whatever. He undeniably "with malice aforethought" took part in killing his friend; and, indeed, this very point has been decided more than once already. But it is equally undeniable that his crime is not morally of such a nature as will now-days be thought to justify the carrying-out of the death penalty. The sentence will of course be commuted; but it will be a difficult task for the

judge and the Home Secretary to decide what is a fit punishment for such an offence. The case is one proof more, if proof were wanted, of the need for the long-promised and often-deferred Criminal Code Bill. It is not probable, however, that a judge will often have to apply the law to the case of a prisoner who attempts to commit suicide merely (as Bacon expresses it) out of "complacency."

CORRESPONDENCE.

ARMY RESERVE MEN.

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

SIR,—This morning I said to a worthy friend of mine, a director of the Great Eastern Railway, "Can you get me a place as porter for a very worthy young fellow in whom I am interested?" "Oh, yes; I think so. What is his age?" "Twenty-nine." "What has he been doing?" "Six years in the army, a good character, and a pension of 3s. 6d. a week." "Is he a reserve man?" "Yes." "Oh; then I am very sorry, but I cannot help you. We never take reserve men."—Well, Sir, the company may be right; but what shall we say for the country?

Moral: Avoid a service which, after six years, turns you out with a pension on which you cannot live and a liability which prevents your earning a living.—I am, Sir, your obedient servant,

February 3.

A. H. CHRISTIE.

SOME ASPECTS OF HUNTING.

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

SIR,—There is a feeling among many sportsmen that fox-hunting is not in quite so satisfactory a condition as it was some years ago. This feeling is not without reason, but it is possible to attach too much importance to it. That farmers in a time of agricultural depression should feel sore at the loss of poultry or at damage to fences is perfectly natural: when a man is in low water he is apt to exaggerate and brood over small mishaps which at another time he would disregard altogether. But while some feeling of soreness may exist in certain districts, it is erroneous to fancy that it is at all universal. In fashionable hunting countries—such as Leicestershire and Cheshire—the fields of horsemen are much larger than those in less-known hunting districts; and it is in this minority of districts—those where hunters much resort—that complaints, so far as they exist, are heard. But in countries where rich men from various parts of England take up their quarters for the hunting season, a great deal more money can be collected than in places which have to depend for the sinews of war on merely local subscriptions. Hence the remedy is comparatively easy: more money must be raised with which to indemnify any farmer who is a loser by fox-hunting. Farmers are by no means blind to the indirect advantages of hunting; but these are not always uppermost in the mind of a man who sees half a dozen sheep-hurdles knocked to bits, not by the men who go in the first flight but by the throng who follow in the rear. And when the farmer has a difficulty in making both ends meet he dislikes even the expense of a few shillings to replace such breakages. The whole question is one of pounds, shillings, and pence; and as soon as this is thoroughly and generally understood and acted on by hunting-men, the growling which from time to time arises in some agricultural districts will practically come to an end. But while paying for damage is one thing, preventing it from occurring is another; and in order to do this a field has to be kept in good order. The masters of some packs are in the habit of hunting the hounds themselves; but the proper function of a master of hounds in the field is to keep the field in order and look after his huntsman and give him general directions. In every hunt where the fields are at all large there ought also to be more than one deputy-master, selected from experienced fox-hunters of good local position, who should aid the master in keeping the field in order. These functions would be soon understood by all the regular frequenters of the hunt, and if the sub-masters acted with due tact every one would be grateful to them for their services. Nothing is more annoying to well-behaved and thoughtful hunting-men than to see the more heedless ones riding over wheat or breaking down a fence in a wholly unnecessary fashion.

It is also a question for consideration, whether in some countries it would not be to the advantage of all concerned were foxhounds to be replaced by staghounds. There are some who are never tired of taking up their parable against stag-hunting as not being real sport. Most of these persons have never been in a run with staghounds in their lives; others who do so are very poor sportsmen, and go out with foxhounds for the purpose rather of having a chat with a neighbour and lounging about a cover or woodland-side than for the sake of sport. Those who know what good stag-hunting is enjoy it and appreciate it as much as they do fox-hunting: as may be seen any day in the Vale of Aylesbury, where the fields with Lord Rothschild's Staghounds and the Whaddon Chase Foxhounds are generally well-nigh the same. In both cases an animal is chased which is preserved for the purpose; the difference being that one is turned out of a cart and the other is roused in a patch of gorse. It is true that the fox is very often killed when caught, while the deer is taken back to its paddock; but it will, I hope, be acknowledged that the fact that the animal is killed and eaten by the pack is not what makes fox-hunting a sport. One of the advantages of stag-hunting is that it is less expensive; and in days when the agricultural community is less flourishing, this is a distinct element in its favour. Nor is a poultry-fund or a cover-fund required; nor has money to be paid to gamekeepers for preserving foxes—a sum which in many countries is a large item in the expenditure. The number of the pack being also smaller, the number of hunt-servants and their horses is less; and thus there is more money in hand for the purpose of paying for damage done to crops or fences. It has also to be borne in mind that a country may be much more fairly and equally hunted with staghounds, because particular

covers have not to be drawn, but the deer may be turned out on any open spot. In counties where woods are numerous there can be no question that sport with staghounds is better than with foxhounds—because the runs are longer, generally straighter, and faster. Instead of the field pottering for a morning round about a wood, the deer goes away at once; and, until he is tired and is shortly going to be taken, he will not usually remain in a wood any more than in an open field. In some respects, also, stag-hunting enables more intercourse to take place between farmers and the hunt. A field must always be chosen for “a turn-out;” and thus farmers have to be consulted and taken into counsel, instead of being almost wholly passed over as is the case in fox-hunting. That stag-hunting in variety is equal to fox-hunting in a good country, I suppose no one would be found to assert; but that in a bad or a poor scenting country it has advantages over fox-hunting is unquestionable. A run with staghounds, except in a dense fog, is always to be relied upon; and a certainty of this may fairly be set against the variety which is to be obtained in fox-hunting—a variety which extends from the pleasant fifty minutes’ fast run over a grass-country to the very disagreeable blank day in cold ploughs and thick woods.—I am, Sir, your obedient servant,

February 3.

R.

A VISIT TO A PERSIAN SAINT.

THE Hadji Syud Assad Ullah was a saint, and doubly sanctified; holy by birth in his ancestry from the Prophet himself—holy by his having accomplished the great pilgrimage to Mecca. Men would press forward to touch his flowing robe as he passed in the street; women would ask his blessing upon their children. Who so great a consoler at the bed-side of the dying as Hadji Syud Assad Ullah? The Syud was a learned man, and argumentative withal. Well read in the Koran and its commentators, he was prepared to give a decision on any imaginable point. He lectured to students in the college and in the mosque, and many were his disciples.

The Syud was the celebrated son of a celebrated father. His great influence was principally due to his incorruptibility. A Governor or a man in office in Persia who doesn't take bribes is very rare; but a priest without an itching palm is rarer still. The Syud was a wealthy man, but a great portion of his wealth was inherited; though more had been acquired from the favour of his Sovereign and by the fear he inspired in the guilty minds of successive Governors of Ispahan. In case of a charge of peculation, or even of treason, whose word could save or crush him? The Syud's. Should the Ispahanis rebel, a word from the Syud to his royal master could retain place and power for an unfortunate Governor or cause his instant return to the capital in humiliation and disgrace. What Governor, then, would be foolhardy enough to ask the holy man to pay his taxes, or to oppress the villagers who lived in the protection of his shadow? Should the Governor be fortunate enough to receive a mark of approbation from the saint in the form of a present of one loaf of sugar and twelve quinces, is it not natural that he should hasten to repay the obligation by a gift of a thousand times the value? In the case of the Shah's illness, whose prayers would be solicited by the King himself for his recovery? Naturally the priestly pilgrim's. The Hadji had but to show himself in the great mosque, to ascend the wooden pulpit of painted wood, and a few solemn words eagerly drunk in by the expectant populace could quiet a raging mob or fan its fury to fever-heat. The High Priest of Ispahan himself, great as was his influence, could be checkedmate by the saint. The Hadji had but to declare himself, the oracle had but to speak, and there was an end of the matter. Nor did the Hadji abuse his position; seldom, indeed, could a definite opinion be extracted from him.

There was no outward show. No procession of well-clad servants, no burly ruffians armed with staves preceded the holy man, as he walked through the crowded bazaars or ambled along on his priceless mule; there was no need for that. As the Syud passed with mortified look and downcast eye, every man, woman, and child rose to do him homage; and they continued erect long after he had passed. As for the holy man himself, he sauntered on with an abstracted air, his lips ever moving as if in prayer while he ran the beads of his priceless rosary through his fingers. A little behind him come some of the principal priests and doctors of the law, clad in their sombre garments; then a crowd of humbler ecclesiastics, some of them ragged enough in appearance but all more or less imitating the manner of the great man himself; and then a few plainly dressed servants. There is no silk, no gold-lace in the garments of these men; for such things are abominations in the eyes of their master—nay, they are unlawful. Lastly comes a vast mixed crowd, some two hundred or more strong. These are the suitors, the petitioners, the litigants, the oppressed, and even the oppressors; indignant creditors, recalcitrant debtors, accused persons, plaintiffs and defendants in civil suits; the sick in search of a miraculous cure, the credulous seeking a talisman or charm written by the holy hand; and, finally, the personal disciples of the great religious light: ragged young fellows mostly, but scrupulously clean. As for the dress of the holy man himself, it is plain almost to meanness, being similar to that of a well-to-do villager. A pair of old-fashioned green shagreen slippers are on his feet; his socks are so low as to barely reach his ankles, and they leave the leg naked for several inches; his big *pyjamas* are of simple cotton cloth, dyed a deep blue with indigo; his upper garments are all of common chintz and of sad colours; round his waist is wound a priceless Cashmere shawl of green, the sacred colour; his shirt is calico unstarched. The saint's large turban is of so dark a green as to be almost black; on his shaven head is a small delicately embroidered skull-cap of white cotton, over which is placed the turban which marks his descent from Mahommed. The face is heavy—the dull heavy face of the Ispahan villager; but behind it is one of the most subtle brains in all Persia; and be it remembered that every Persian is a born intriguer.

But it was in his own house that I made the acquaintance of Hadji Syud Assad Ullah. To a European doctor in Persia the fact of having

a client such as the Hadji is of vast importance. It was, then, with considerable alacrity that I mounted my horse at the very hottest time of a hot day in the height of summer, to pay a professional visit to the saint's house. The servant, as is usual with the servants of holy men, was extremely discourteous. He wouldn't have been polite to a co-religionist, but to the unbeliever his manner was positively rude. “The lord wants you.” “What for?” “I don't know; he wants you immediately.” “Is he ill?” “I don't know; he orders you to come.” At this I nearly lost my temper; but my confidential man whispered in my ear, “The Hadji in sending for you does you a great honour. Either he's very ill indeed, or somebody very dear to him is.”

Though the day was so hot, I got into a long professional black frock, clapped a pair of galoshes over my walking-boots, mounted my horse at once, and followed the Hadji's servant. The man was mounted on a small white donkey, but the beast was a valuable one. So rapid was the little creature's amble, which it never broke, that the nine-mile ride was done at a most uncomfortable jog-trot. Out of the shady streets of Christian Julfa, through the bed of the river, the stream of which, a vast roaring torrent in winter, was now but two feet deep; up to the great Char Bagh, past the College with the Silver Gates, past the execution-pole in the great square of the city; then for a mile and a half through the crowded bazaar—and here every one made way for the holy man's servant on the little donkey. There was no doubt of its being the very best kind of professional advertisement; it was quite certain that by sundown every soul in the city would know that I had been called to the house of the holy man.

At last, in a remote suburb, we came to the house of the Syud. A ragged fellow, the door-keeper, looked at us superciliously. I followed the guide, though he had failed to give the usual invitation to enter. Through the vast house we went—bare enough for a caravanserai, and big enough too. At last we reached an empty room. There was no carpet, no sign of chair or seat. I flung myself upon the raised window-ledge, astonished and indignant; for discourtesy is rare indeed in Persia. The guide disappeared; there was a dead silence, only broken by the hum of a wasp or a bluebottle. Time passed; on and at length I became impatient, and began to shout at the full pitch of my voice. Thereupon the guide returned precipitately. “You musn't do that,” said he, “you'll wake the lord!” “Please Heaven I shall. Hoy! hoy!” The servant's manner changed, and he proceeded to conduct me to the holy man's apartment, a plain room and almost sordid. The saint was polite enough in his speech; but he did not rise on his visitor's entrance, nor did he even offer a cushion to the infidel doctor. Now, to stand would be to put myself in the position of a servant or suppliant; so I flung myself at full length upon the carpets. Hereupon the holy man pretended that his want of civility had been unintentional. Then the doctor saw his patient—that is, a piece of her. A young lady thrust a plump arm out from under a large veil. Then, taking care that nought but her lips should be visible, she put out her tongue. A prescription was written; and I retired, having been well laughed at by a crowd of veiled women who formed the Hadji's seraglio.

THE LITERATURE OF THE “CHALLENGER” EXPEDITION.

ONE hardly expects to find in the Report of the Controller of the Stationery Office remarks on “fishes with bodies so soft that when the extra pressure of two or three miles' depth of water is withdrawn they almost fall to pieces.” Another fish called the *halosaurus* carries its own light in phosphorescent organs, with power to turn it on or shut it off at will; and the *chiasmus* is gifted with a gaping mouth and an elastic stomach, wherewith to swallow and digest fishes four times its own size. In mentioning these things the Controller merely intends to show the importance of the series of publications illustrating the scientific results of the voyage of the *Challenger*. The fact is, that Mr. Pigott thinks that explanation should be made of the very considerable expense to which his office has been put in bringing out the publications in question. The Stationery Office has expended nearly £25,000, in addition to parliamentary grants of more than £40,000, since the return of the ship. For these large sums, twenty-seven quarto volumes have been, or in the course of a few weeks will be, published; and it is anticipated that yet another seven volumes “at least” will be required to complete the work. Mr. Pigott thinks it fortunate that the Lords of the Treasury, in considering whether the publication of the results of the voyage should be undertaken at the public expense, were only “imperfectly informed” of the probable cost; and no doubt he is correct in his surmise that the sums in question are larger than have ever before been spent by any Government on a single book. It is, however, satisfactory to see that the sales already effected have brought in about £12,000, reducing the net cost to £53,000.

The scientific value of these voluminous reports is beyond all question. The present editor, Mr. Murray (he succeeded the late Sir Wyville Thomson), says the enormous wealth of the observations and collections made during the expedition were not at first realized; and that is why the original estimate of the size of the publication has been so largely exceeded. But, considering that the expedition was the first attempt to give a systematic description of the ocean with its animal and vegetable life, its deposits, temperatures, densities, and currents in all parts of the world, the magnitude of its reports is no very great surprise after all. The best scientific assistance that Europe, America, and India could afford, was asked for and obtained, and the results are of interest and importance to every civilized people in the world. Mr. Murray, it may be noted, promises a final volume of great interest, in which it is proposed to show the bearing of facts collected in previous volumes on theories hitherto accepted. With this exception, it is thought that the whole series will be completed in little more than a year from the present date.

A BRILLIANT FAMILY.*

AMONG the things of which it may be said that "the old order changeth, giving place to new," the writing of biography is certainly included. "Biographer" and "panegyrist" were aforesaid convertible terms; but, looking to some modern instances, men of distinction may now paraphrase the prayer to be saved from their friends into a petition to be delivered from a biographer. To the uncompromising school of truth-tellers Mr. Percy Fitzgerald is the latest recruit; and he does his work with so much vigour, that, though we do not like it, we cannot help confessing that from the greatest of the Sheridans he has stripped the few rags of reputation that were left to him. To the other members of the family he has been more merciful than to Richard Brinsley Sheridan; and, indeed, in the case of Mrs. Norton, he appears in the old-fashioned character of apologetic biographer.

How wonderful a family these Sheridans were has never been so clearly shown as in Mr. Fitzgerald's book. Without taking into account a couple of Bishops two centuries ago, it included Swift's friend, the Reverend Dr. Thomas Sheridan; his son, Thomas Sheridan, actor, manager, and dictionary-maker; whose son was the great Richard Brinsley, dramatic author, manager, orator, and statesman. His son, again, Tom Sheridan, was a well-known character and a man of great ability: whose three beautiful daughters were Mrs. Norton; Lady Dufferin, mother of the present Viceroy of India; and the Duchess of Somerset, the Queen of Beauty at the Eglinton Tournament. Of Dr. Thomas Sheridan, who is best known by his friendship with Swift, Mr. Fitzgerald gives a short but entertaining account. But Thomas Sheridan, the Dublin manager, is treated in a somewhat summary fashion. His struggles in Dublin to reform the condition of the theatre, which furnish some of the most valuable and interesting passages in the history of the Irish stage, are dismissed in a few pages; while his numerous quarrels, which would make a most amusing chapter, are hardly touched upon.

To Richard Brinsley Sheridan, naturally, the greater part of Mr. Fitzgerald's work is devoted, and of that extraordinary genius a vivid and life-like picture is presented. The author has used principally the Memoirs written by Moore and by Watkins; and has also availed himself of the privately printed Memoir by Professor William Smyth, from which probably the best idea of Sheridan's extraordinary laxity in business and in more important matters may be gathered. The Sheridan Papers in the British Museum, the Croker Papers, and among other theatrical books the Garrick Correspondence, have been judiciously used; and, in point of fact, every transaction of Sheridan's life has been as thoroughly sifted as it ever can be. Mr. Fitzgerald does not take a heroic view of his subject. No one, with even the most active and friendly fancy, could ever imagine Sheridan a reliable and reputable member of society; but it was pleasant to think of him as at least fairly good in his intentions: to picture him as a sort of Charles Surface, who did violence to justice frequently but always in the interests of generosity, who was a sinner but not a deliberate scoundrel. But all this is over now. Mr. Fitzgerald marshals his facts so clearly that the conviction is forced upon us that the author of the "School for Scandal" was in himself a combination of the worst qualities of his own Charles Surface and Joseph Surface: adding to the recklessness and shiftlessness of the one the hypocrisy, the falseness, and the cruelty of the other. At some points Mr. Fitzgerald allows his conviction of Sheridan's badness to distort his view: as, for instance, in his account of the quarrel with Captain Mathews, after the elopement with Miss Linley, where his comments are distinctly uncharitable; but, on the whole, he states his case with fairness and impartiality. Perhaps the most entertaining chapter in the book is that which deals with the theatrical history and irregularities of the years 1776-77: here the history of an obscure and involved period is related with much animation and judgment. In fact, the whole work is vivacious and interesting, and there is hardly a dull page in the two handsome volumes.

The lives of the succeeding members of the family do not possess any special interest, with the exception of that of Mrs. Norton, of whose unhappy married life an interesting account is given. Mr. Fitzgerald is fortunate in being able to publish selections from this lady's letters which have not before been made public: they were furnished to him by Sir Percy and Lady Shelley, and by another friend of Mrs. Norton. A pedigree of the Sheridan family is prefixed to the first volume, which, as Mr. Fitzgerald says, shows an astonishing gathering of clever and celebrated persons connected with a single family. The book is also adorned with some excellent portraits and fac-similes of playbills.

With all its good points, the book has one serious defect: it is marked by numerous inaccuracies in the statement of matters of detail; of these errors a few specimens may be given. In Vol. I., p. 189, Sheridan is said to have written the "Camp," and on page 209 this piece is included in the list of his works. Now, although it was attributed to Sheridan at the time, the real author was Tickell. In this same list the date of production of "St. Patrick's Day" is given as November, 1775; while in point of fact it was May 2 of that year. On page 244 the account of an affray at Vauxhall regarding the beautiful Mrs. Hartley is dated 1755, at which time the lady was four years old. The correct date is nearly twenty years later. In Vol. II., p. 6, the indiscreet defiance of fire at the opening of the new Drury Lane is said to have been in the prologue, whereas it really was in the epilogue; and on the next page the rescue of "Hamlet" from Garrick's mutilations is credited to Sheridan instead of Bannister. On page 319 "The Rivals" is said to have been played for the second time on the 28th of January, 1775: this was really the third performance, the piece having been played two nights before it was withdrawn for alteration. Such slips as these do not affect the general interest of the book; but they materially diminish its historical value.

* "The Lives of the Sheridans." By Percy Fitzgerald. Two vols. (London: Richard Bentley and Son.)

TRADE AND FINANCE.

After the scare of Thursday there was decided improvement yesterday. Between eleven and twelve o'clock in the morning it looked, indeed, otherwise. The markets generally had opened better; but selling from Paris and Berlin was resumed, and for a little while appearances were very gloomy: it seemed as if the fall of the previous day was about to be accentuated. Suddenly, however, there was another recovery, which was maintained during the day, and the closing prices were as good as the very best in the early morning. Mainly this was due to the action of the great banks in Paris and Berlin. The Coullisse, or outside market in Paris, was utterly paralyzed. Since the panic of 1882 it has never recovered, and most of its members now have little credit. They became utterly demoralized during the Liquidation this week. They refused to do business except for cash, and they found themselves quite unable to carry over transactions. The Parquet, or official market, remained firm all through, and it, together with the great banks, interposed to "take in" stock. Yesterday, however, was pay-day on the Bourse—the day, that is, on which clients pay their brokers; though it is only to-day that the brokers settle among themselves. It was the critical day, therefore, and at first there seems to have been considerable apprehension in Paris itself. The anticipated difficulties, however, did not occur. With the aid of the banks clients were able to make their payments, and the day passed over quite favourably. The effect of this happy termination was heightened by more reassuring news. It was said that the anticipated German loan has been postponed for fear of increasing alarms; that the French Government is ready to give all reasonable assurances to the German Government; and that a most satisfactory interview had taken place between Prince Bismarck and the French Ambassador in Berlin. Altogether the feeling was greatly improved. One other circumstance had its influence. The impression is strong that a very large speculative account has now been opened for the fall; that, in fact, the sudden fall in prices was aggravated by immense sales by speculators who did not hold the stocks they sold. If this be so, the fall is to some extent artificial, and the opening of the speculation for the fall must by-and-by result in a considerable recovery of prices, for the sellers are bound to deliver what they do not at present possess.

Consols yesterday rose $\frac{3}{8}$ for cash and 5-16 for the next account, and New and Reduced advanced $\frac{1}{4}$. In Egyptian bonds the rise ranged from $\frac{3}{4}$ to 1, the only decline being in the Three per Cents., which closed $\frac{1}{4}$ lower than on Thursday evening, the fall in this particular stock having been but slight throughout the recent scare; while the other classes of Egyptian bonds had all gone down very considerably. French Threes rose 1 and the Four-and-a-Halves $\frac{1}{2}$, Hungarian Gold Rentes $1\frac{1}{4}$, Italian 1, Russians of 1871 and 1872 1 each, and Russian of 1873 $\frac{3}{4}$, Spanish 15-16, Turkish from $\frac{1}{4}$ to 1, and Portuguese $\frac{3}{8}$. In Home Railway stocks, Chatham Preference rose $1\frac{1}{4}$, Midland $1\frac{1}{2}$, Great Northern A 1, Great Eastern $\frac{7}{8}$, Great Western, District, and Metropolitan $\frac{3}{4}$ each, North-Western $\frac{1}{2}$, and North-Eastern $\frac{3}{8}$. In American Railroad securities, Pennsylvania shares rose $1\frac{1}{2}$, Illinois, Lake Shore, and Wabash Preference shares, and Erie Second Mortgage Bonds 1 each, Denver $\frac{3}{4}$, Milwaukee $\frac{5}{8}$, Central Pacific, Louisville and Nashville, and Erie shares $\frac{1}{2}$ each.

The directors of the London and North-Western Railway Company yesterday announced a dividend at the same rate as at this time last year—namely, 7 per cent. per annum; and the directors of the Midland Railway Company announced a dividend at the rate of $5\frac{1}{4}$ per cent.; the rate at this time last year having been $5\frac{1}{2}$ per cent. They carry forward exactly the same amount—£50,000. The North-Western announcement weakened the market, and helped to increase the dullness early in the day. The weekly traffic return showed that during the second half of last year the company had earned nearly £69,000 more than in the corresponding half of the year before; £60,000 of this increase was in passengers, but there was an increase of nearly £9,000 in goods. It was, therefore, expected, especially as most other companies had shown considerable savings, that the rate of dividend would be increased. Probably the board felt that they had carried their economies in previous half-years as far as was safe, and that, now the times are improving, it would be better to be a little more liberal in expenditure. The Midland announcement was expected; for, according to the traffic returns during the second half of last year, there was a falling-off of as much as £143,000 in the goods traffic compared with the second half of 1885; a gain of £20,000 in the passenger traffic reduced the loss to £123,000; and, in addition, the length of line worked had increased by fourteen miles.

There was extremely little doing yesterday in the money market. Even for short loans at 2 per cent. there has been little demand, while the discount quotation was $2\frac{3}{4}$ — $\frac{7}{8}$. Still, we are distinctly of opinion that it was unwise to lower the Bank rate. As we mentioned yesterday, a demand for gold for Berlin has sprung up. Probably the demand may not continue, though the disposition of the Berlin Bourse at present is to sell securities; but, on the other hand, there is little disposition in London to buy Foreign Government bonds, and it may be doubted, therefore, whether the sales can be effected to any very large extent. In any event, the fact that a demand for gold for Berlin has sprung up at a time like the present ought to have made the directors of the Bank pause. There are rumours of a considerable German loan, and if war is to break out loans for very large amounts will have to be issued. Then, again, we may have other war alarms, and there may even be a panic on some of the Bourses. Altogether the state of the Continent is too critical to make it advisable to run any risks, and therefore we cannot think that the action of the directors was well-advised. Still more ill-advised is the action of the joint-stock and private banks. Instead of trying to second the Bank of England in assisting to make its rate effective, they are taking care to give themselves a wide margin to underbid the Bank and prevent business going to it. The result is that the value of money is undoubtedly low, and that the stock of gold held by the Bank is entirely inadequate for the occasion.

THE ST. JAMES'S GAZETTE.

THIRD EDITION.

OUR AUXILIARY FLEET.

The arrangement which the Government is reported (somewhat prematurely, as will be gathered from what Mr. Raikes stated last night) to have made with some of the first shipping companies is certainly one upon which all parties are to be congratulated. So far as the nation is concerned, the advantage of having a fleet of steamers of the highest class, privately owned, but available for the mail service in time of peace and for extremely active service in time of war, cannot be over-estimated. The question is one, however, upon which considerable misapprehension prevails; and, as the arrangement referred to has not yet been positively concluded, we may usefully inform the public how the case stands.

The negotiations hitherto carried on have referred both to the vessels now in existence and to vessels yet to be constructed. These latter ships are to be convertible into armed cruisers of great speed and formidable fighting powers, and they are to be at the command of the Admiralty at ordinary freights, in consideration of an annual subvention to be paid to the owners; but the country has all along been under the impression that it already possesses such an auxiliary fleet, and the information we gave a day or two ago regarding the "new era of ship-building" might certainly strengthen that impression. The fact is, however, that we have no such fleet. Most of the vessels we mentioned were built according to the Admiralty regulations; but almost immediately afterwards all the fittings which made them convertible into cruisers were taken out of them. At this moment, therefore, they are no more adapted for any purpose of naval warfare than if they had been built in the first instance without any thought of their finding such employment.

To remedy this state of things is the object of the combined action of the Admiralty and the Post Office. Although nothing is yet definitively settled, it is pretty generally understood that two, or probably three, of the Cunard steamers will receive a retaining fee from the Government, so that the Government can at any time employ them as armed cruisers, and prevent, at all events, their being sold to a foreign Power. The retaining fee has been fixed at a lower rate than would under ordinary circumstances be accepted for vessels of this class, on account of the probability of their being employed in carrying mails. Other vessels are spoken of as likely to receive a retaining fee in the same way. In addition to the *Umbria* and *Etruria* (Cunarders), there are the *Aurania* (Cunarder), *Alaska* and *Arizona* (Guion), and *Austral* and *Ormuz* (Orient), with probably two of the new steamers now building for the Peninsular and Oriental Company. We should add that these measures are by no means taken on the apprehension of our being involved in immediate war, but in pursuance of a policy which the present Board of Admiralty announced in September last year, upon an interpellation by Mr. Pearce.

Here, then, we have nine vessels ready to be formed into an auxiliary fleet, by the replacement of the fittings which, although supplied at first, were afterwards removed. The great point about them is, of course, their speed. The *Umbria* steams 20.18 knots per hour, the *Etruria* 20, the *Aurania* 19, the *Alaska* 18.5, the *Ormuz* 18, the *Austral* 17.7, and the *Arizona* 17.3: that is, from three to six knots faster than the fastest other ships afloat. "Making ready" will consist in providing them with coal-bunker protection and arming each of them with six 5-inch guns; and this can be done in ten days. Such, we believe, is the beginning the Admiralty intends to make towards providing the country with an auxiliary fleet. New vessels, as they are built, will be added to it; but in the meantime it is satisfactory to know that in the emergency of war we shall have nine of the fastest cruisers in the world, powerfully armed and by no means easy to sink, for the protection of our commerce and the destruction of the enemy's.

THE ROUND TABLE CONFERENCE.

The special London correspondent of the *Birmingham Post* telegraphs: The latest bulletin about the Round Table Conference is favourable, and hope runs high in some quarters that a way of settlement will before long become manifest. Though the principal actors maintain their places, and, it must be admitted, their reserve also, subordinate personages who have special knowledge or means of information are being taken into council. Efforts are being made to find out whether any compromise, and if so what, is possible between those Irish who advocate and those who oppose and dread a central authority in Ireland possessing legislative, fiscal, and executive power. One thing is clear—namely, that no scheme will arise out of the present conference which, though it may technically have the principle of Home Rule, diminishes in any way the effective, if not the constantly operating control of the Imperial Parliament. It would seem, however, that so grievous are the injuries being now inflicted upon Ireland, and especially upon Ulster, by the existing agitation and so prostrate and unnatural is the present position of the Liberal party, that a compromise, in which each of the disputing sides will yield more than was recently thought possible, must result. This, at any rate, indicates the spirit which now surrounds the question, and which is likely to lead, unless I am greatly mistaken, to its solution.

THE DUKE OF ARGYLL AND HIS TENANTS.

The crofters on the lands of Auchintibbert, on the Duke of Argyll's Inverary estate, have lodged applications with the sheriff's clerk of Argyllshire for the revaluation of their holdings by the Commissioner under the Crofters (Scotland) Act.

THE GOVERNMENT AND ITS SUPPORTERS.

Mr. Stanhope, Secretary for War, in acknowledging a vote of confidence passed by the Horncastle Conservative Club, says: "The difficulties which Lord Salisbury's Government have had to encounter have been great. They have, however, had the effect of rallying to their support not only political friends with more than their accustomed warmth, but also all classes of Unionists, so that the Government are enabled to look forward with confidence to the future."

A RUSSIAN HINT TO PRINCE BISMARCK.

(REUTER'S TELEGRAM.)

MOSCOW, Feb. 4.—In a leading article, to which considerable importance is attached, the *Moskovskaya Vedomosti* to-day declares that no compromise can be effected between Russia and Austria-Hungary in Eastern affairs without detriment to Russia and to the Eastern races. The intervention of Germany is therefore useless and can only have the effect of creating hostility between Russia and the German Empire. The article then proceeds:—"Prince Bismarck would be rendering Germany the best service and doing more to secure the peace of Europe if he were to abandon his game of alliances and confine himself simply to the existing good relations with Russia. Nothing hinders him from maintaining at the same time friendly relations with other Powers, including Austria-Hungary; but he should not encourage the latter to adopt an aggressive policy in the East, where sooner or later she must come into collision with Russia. In the course of his life Prince Bismarck has achieved great deeds, and it is now time for him to rest satisfied. It will be well for him to conclude his career by consolidating what he has acquired, and he can best do that by relinquishing all further designs, and renouncing his pretensions to a world-wide dictatorship. It was this idea which notoriously led to the downfall of the First Napoleon."

GOVERNMENT CONTRACTS.—STRANGE STORY.

Mr. George Kynoch, M.P., the well-known ammunition manufacturer of Witton, Birmingham, addressing his workpeople last night, said there could be no doubt that it was the defective cartridges in the Soudan that caused Colonel Burnaby's death; and Mr. De Lisle, M.P., had told him (Mr. Kynoch) that it was also the cause of the death of his brother. The War Office were still making the same old style of cartridges, notwithstanding the announcement in the House of Commons that they would be made better in future. Reluctantly he sent in a tender for 500,000 cartridges for Queensland. It reached the War Office on Wednesday morning instead of Tuesday, and he was told it was too late. The order was then given to a German, who actually had not a manufactory, and would have to build one before he could fulfil the contract.

THE DIVISION ON THE EGYPTIAN QUESTION.

In the division last night on Mr. Cremer's amendment to the Address on the Egyptian question, the minority of 99 (including tellers) in its favour was composed of 54 Gladstonian Liberals (including Mr. Shaw-Lefevre), 4 Unionist Liberals (Mr. Caine, Mr. R. Chamberlain, Mr. Kenrick, and Mr. T. W. Russell), and 41 Nationalists. The majority of 265 (also including tellers) was made up of 228 Conservatives, 24 Unionist Liberals (Lord Hartington, Sir Donald Currie, Sir William Crossman, Mr. Sellar, Lord Wolmer, Mr. Wodehouse, Mr. H. T. Anstruther, Lord Baring, Mr. H. F. Beaumont, Mr. Caldwell, Mr. Coghill, Lord Ebrington, Mr. Hugh Elliot, Mr. Finlay, Mr. Gurdon, Mr. Hobhouse, Mr. More, Mr. Morrison, Baron James de Rothschild, Mr. Sinclair, Mr. Taylor, Mr. Thorburn, Mr. G. R. Vernon, and Mr. W. C. West), and 13 Gladstonian Liberals (Mr. Campbell-Bannerman, Mr. Woodall, Mr. Marjoribanks, Sir Edward Grey, Mr. Haldane, Mr. Lacaita, Mr. McArthur, Mr. McLagan, Mr. Menzies, Mr. Paulton, Mr. T. Robinson, Mr. Shirley, and Mr. F. S. Stevenson). The division-list will be found on another page.

RUSSIAN DESIGNS IN EGYPT.

The Paris correspondent of the *Daily Chronicle*, writing last night, says:—A strange occurrence happened to me to-day. I received a telegram to-day from the Chamberlain of the Emperor of Russia, asking me to put him in immediate communication with Ismail Pasha. I conclude that this telegram was sent at the request of the Czar, and courtesy naturally made me reply that the ex-Khedive is in London. I leave your readers to deduce their own conclusions from this. Evidently the game of alliances is not yet played out. The question is not one between General Boulanger and Germany, but is one involving contingencies which it will be better to guess than to state categorically.

The Cairo correspondent of the *Times* writes:—I stated recently that the French Government was understood to have withdrawn its opposition to the decree abolishing the *corvée*. As a matter of fact, M. d'Aunay has stated unofficially that French opposition would be abandoned. But the French Government, finding itself supported by the Russian, continues to refuse its consent. It is difficult to exaggerate the importance of this action, which makes it necessary to call out 60,000 fellahs from their fields, to subject them to all the inevitable cruelties of forced labour, and to sacrifice their crops, with the further result that many valuable proposed improvements must be abandoned and others temporarily and less satisfactorily carried out. And all this (the correspondent adds) because the Egyptian Government declines to appoint a Frenchman as Procureur-Général.

THE STRIKES IN AMERICA.

A Reuter's telegram from Halifax says:—Owing to the strike among the New York labourers, the Guion Line United States mail-steamer *Wyoming*, from New York for Liverpool, has been compelled to put in here to coal. It is understood that many other Atlantic steamers will be obliged to do the same during the American labour troubles. The strike among the Nova Scotian miners complicates the situation.

DYNAMITE OUTRAGE IN IRELAND.

An explosion occurred on Thursday night on the premises of a farmer named Richard Martin, at Mullagh, near Loughrea. It is believed dynamite was used, as the wall of an outhouse was blown away, and the sound of the explosion was heard a long distance. Martin had refused to join the Plan of Campaign with the other tenants on Lord Clonbrock's estates.

THE SALFORD LIBEL ACTION.

After a four days' trial at Manchester Assizes, the jury yesterday returned a verdict of Not guilty against Mr. Ellis Lever, coal merchant, Bowdon, who was indicted for libelling the gas manager of the Salford Corporation by imputing bribery and corruption in connection with the coal and canal contracts. The judge ordered the prosecution to pay the costs. The announcement of the verdict was applauded by the crowd in court, and cheers were taken up by a large crowd outside.

THE PROHIBITION OF THE EXPORT OF HORSES.

(REUTER'S TELEGRAM.)

VIENNA, Feb. 5.—The expected decree prohibiting the export of horses from Austria-Hungary is gazetted to-day. It will come into force from the date of reaching the various Customs Houses on the frontier.

THE FRENCH FREE-TRADERS.

(EXCHANGE COMPANY'S TELEGRAM.)

PARIS, Saturday.—Delegates from numerous provincial free-trade leagues have arrived in Paris to protest to the Government against the proposed surtax on cereals.

NEW SPANISH CREDIT.

(REUTER'S TELEGRAM.)

MADRID, Feb. 5.—General Castillo, Minister of War, will shortly ask the Cortes for a credit of 1,500,000 pesetas to complete the fortifications of the Balearic Isles. The work will be carried out by a committee of artillery and engineer officers, presided over by a lieutenant-general.

CABINET COUNCIL.

A Cabinet council was held at the Foreign Office at half-past twelve this afternoon.

The Queen will, it is stated, leave England in the spring on a visit to Aix-les-Bains, where she is expected to stay a few weeks. Her Majesty will reside in the Villa Mottet.

The Prince of Wales will shortly leave town for Cannes, where he will probably stay about three weeks. The Prince will not go to Malta.

The Queen will hold Drawing-Rooms at Buckingham Palace on Thursday, the 3rd of March, and Friday, the 18th of March.

The Prince of Wales will, on her Majesty's behalf, hold Levées at St. James's Palace on Tuesday, the 1st of March, and Friday, the 11th of March.

The German Emperor was prevented by a slight indisposition from attending the Court ball on Thursday, but was quite well again yesterday.

Mr. Gladstone, as at present arranged, will return to London from Hawarden on Tuesday next. He has resumed his literary labours since his return to Hawarden.

Mr. Schnadhorst has left London for Switzerland, and will not return before the end of next week.

Mr. Wemyss has announced his intention to resign the mastership of the Burton Hunt at the close of the present season.

Sir E. Sieveking and Mr. Edwin Sass were able to state yesterday that Mr. George Grossmith had a quiet day, and that his strength was on the whole fairly maintained.

Notice has been given of yet another amendment to the Address. Sir Richard Paget will propose the insertion of words representing that the general condition of agriculture is still such as to demand the earnest attention of Parliament.

A large number of trading firms having applied to have the word "Jubilee" registered as a trade-mark, the matter was yesterday brought before Mr. Justice Chitty, who decided against the claimants.

The memorial of the late Sir Charles Trevelyan, designed and executed by Mr. E. J. Physick, sculptor, has been just erected in Cambo Churchyard, Northumberland.

At Trentham yesterday Mrs. Stevens, widow of the late head gardener to the Duke of Sutherland, died from a poisonous mixture given her by her little daughter in mistake for a dose of medicine.

It is mentioned that the average importation of horses to Germany from Russia has been 16,000 a year.

The *Tablet* learns from a trustworthy source that Mrs. Bancroft's farewell at the Haymarket is not to be regarded as an absolute and final retirement from the stage, and that it is probable she will ere long be seen again in some favourite character.

THIS DAY'S MONEY MARKET.

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

The feeling in the Stock Markets this morning is much more hopeful. The foreign news is regarded as favourable. It is believed that the immense account open for the rise in London for Continental operators have been mostly closed, and the impression is general that a large speculative account for the fall has been opened. Lastly, the Paris Liquidation is ending without disaster. The result is a marked rise all round.

The demand for money both in the shape of discount and loans is quiet. Short bills and three months' paper are taken at 2½ per cent. freely, and the quotation for day-to-day advances is 2 per cent.

There is a generally better feeling in the Stock Exchange, and prices of all securities are moving up rapidly on the favourable interpretation of this morning's political news and the change in the state of the speculative account. Buying is being effected here for account of Continental operators for the fall, to close engagements, and this is supplemented by purchases on behalf of English operators. Consols show a recovery of 7-16 per cent., and the rise in Home Railways ranges from ½ to 2 per cent. A similar advance is shown in Foreign Government Securities and American Railway descriptions; and Grand Trunk of Canada stocks and Mexican Railway issues have shared in the buoyancy. Suez Canal shares are considerably better.

The following are the changes as compared with yesterday's closing prices:—In the English Funds, Consols for money and the account have advanced 7-16 to 100 11-16 to 100 13-16. Reduced and New Three per Cents. are ½ better at 100 3-16 to 100 5-16; but New Two-and-a-Half per Cents. are unchanged at 88 ¾ to 88 ¾.

In Home Railways, Caledonian have advanced ¾, Great Eastern 1, Great Northern Ordinary ½, the A 2, Great Western ¾, Brighton Ordinary 1, the A 1¾, Chatham Ordinary ½, the Four-and-a-Half per Cent. Preference 1¼, North-Western ¾, Sheffield A 1, Metropolitan ¾, District ½, Midland ¾, North British 1¾, North-Eastern ¾, North Staffordshire ½, South-Eastern Ordinary 1, and the Deferred 1¼. In Canadian and Mexican Railways, Grand Trunk Ordinary has risen ¼, the First Preference ¾, the Second 1, the Third

¾, the Guaranteed ¼, Canadian Pacific 1, Mexican Ordinary 1½, the First Preference 1½, and the Second 1¼.

In Foreign Government Bonds, Egyptian State Domain have advanced 1¾, the Unified 1¾, the Preference 1½, the Daira Sanieh 1½, French Three per Cent. Rentes 1, the Four-and-a-Half per Cents. of 1872 1, Greek Five per Cents. of 1881 1, Hungarian Four per Cent. Gold Rentes of 1881 1¾, Italian Five per Cents. of 1861 1½, Mexican Old Three per Cents. ¾, Peruvian Six per Cents. of 1870 ¾, the Five per Cents. of 1872 ¾, Russian of 1873 1½, Spanish Four per Cents. 1¼, Turkish Group I. 1, Group II. ¾, Groups III. and IV. ¾, the 1871 1¼, and the Defence 1¼.

In American Securities, Pennsylvania Bonds have risen 1¼, Central Pacific shares 2, Milwaukee 1¼, Denver ¾, Illinois ½, Lake Shore ¾, Louisville 1¾, New York Central 1, Erie 1, the Second Mortgage Bonds 1, Ontario shares ¾, Ohio ¾, Reading ¾, Union Pacific ¾, and Wabash Preference ½.

The London and Westminster Bank (Limited) notify that no application for shares etc. in Samuel Allsopp and Sons (Limited) will be received after 4 P.M. on Monday next, and request that, as far as possible, they should be forwarded by post. Country applications will be received if arriving by the first morning delivery on Tuesday, the 8th inst.

At the half-yearly meeting of the Woolwich and South-East London Tramways Company the full dividend of 6 per cent. was declared upon the preference shares, and a dividend at the rate of 2 per cent. per annum was declared on the ordinary shares for the half-year ending the 31st of December last.

The half-yearly report of the Great Western Railway Company shows gross receipts, £3,588,025; expenditure, £1,901,056. After payment of guaranteed and preference dividends and other fixed charges, the directors declare a dividend on the ordinary stock at the rate of 6½ per cent. per annum, carrying forward £42,592.

ENGLISH GOVERNMENT SECURITIES.		
Consols	100 11-16	100 13-16
Ditto Account (March)	100 11-16	100 13-16
Reduced Three per Cents	100 3-16	100 5-16
New Three per Cents.	101 3-16	101 5-16
New Two-and-a-Half per Cents.	88 ¾	88 ¾
India Stock Four per Cent.	102 ¾	102 ¾
Ditto Three per Cent.	84 ¾	85 ¾
Ditto Four per Cent. Rupee Paper	70 ¾	71 ¾
Ditto 4½ per Cent. Rupee Paper	73 ¾	73 ¾
Bank of England Stock	297	299
Metropolitan 3½ per Cent.	106 ¾	107 ¾

AMERICAN SECURITIES.		
United States 4½ per Cent. Bond	112 ¾	112 ¾
Ditto Four per Cent.	130 ¾	131 ¾
Virginia Funded Bonds	31	32
New York, Pennsylvania, and Ohio First Mortgage Bonds	43 ¾	43 ¾
Central Pacific Shares	36 ¾	36 ¾
Chicago, Milwaukee, and St. Paul	90	90 ¾
Denver and Rio Grande Shares	23 ¾	23 ¾
Illinois Shares	135	135
Lake Shore and Michigan Southern 100-dol. Shares	94 ¾	95 ¾
Louisville and Nashville 100-dol. Shares	60 ¾	60 ¾
New York Central Shares	112 ¾	112 ¾
New York, Lake Erie, and Western 100-dol. Shares	31 ¾	31 ¾
Ditto Preference Six per Cent.	66 ¾	67 ¾
Ditto Second Mortgage Bonds	97 ¾	98
New York, Ontario, and Western Shares	16 ¾	16 ¾
Ohio and Mississippi Shares	24 ¾	25 ¾
Oregon and California Seven per Cent. Preference Shares	17	18
Pennsylvania Shares	55 ¾	55 ¾
Philadelphia and Reading Shares	18 ¾	18 ¾
Ditto General Mortgage Bonds	102	104
Union Pacific Shares	56 ¾	57
Wabash, St. Louis, and Pacific Ordinary Shares	13 ¾	14 ¾
Ditto 100-dol. Preference	5 ¾	6

BRITISH AND FOREIGN RAILWAY STOCKS.		
Caledonian	9 ¾	9 ¾
Great Eastern	66 ¾	66 ¾
Great Northern Ordinary	113 ¾	114 ¾
Ditto A	100 ¾	100 ¾
Great Western	134 ¾	135 ¾
Lancashire and Yorkshire	113 ¾	114 ¾
London and Brighton Ordinary	126 ¾	127 ¾
Ditto A	109 ¾	110 ¾
London, Chatham, & Dover Ord	20 ¾	21
Ditto 4½ per Cent. Preference	97 ¾	98 ¾
London and North-Western	161 ¾	161 ¾
London and South-Western	125 ¾	126 ¾
Manchester, Sheffield, & Lincoln	65 ¾	66 ¾
Ditto A	35 ¾	35 ¾
Metropolitan	108 ¾	108 ¾
Metropolitan District	38 ¾	39 ¾
Midland	123 ¾	124 ¾
North British	98 ¾	98 ¾
North-Eastern	152 ¾	153 ¾
North Staffordshire	92 ¾	93 ¾
South-Eastern Ordinary	124 ¾	125 ¾
Ditto Deferred	101 ¾	102 ¾
Grand Trunk of Canada Ordinary	11 ¾	12 ¾
Ditto First Preference Stock	74 ¾	74 ¾
Ditto Second Preference Stock	55 ¾	56 ¾
Ditto Third Preference Stock	28 ¾	28 ¾
Ditto Guaranteed	70 ¾	70 ¾
Canadian Pacific Shares	62 ¾	62 ¾
Buenos Ayres & Pac. 7 p.c. Shares	23 ¾	24 ¾
Ditto 7 p.c. Debentures	121	124
Lombardo-Venetian	79-16	79-16
Mexican Ordinary	46 ¾	46 ¾
Ditto Eight per Cent. First Pref	110 ¾	111
Ditto Six p. Cent. Second Pref	66 ¾	67 ¾
Ditto Six per Cent. Perpetual Debenture Stock	117	119

MISCELLANEOUS SHARES.		
Australian Agricultural	120	125
Anglo-Am. Brush Light (63 paid)	2	2 ¾
Hudson's Bay	21 ¾	21
National Discount	10 ¾	11
Peninsular and Oriental Steam	62	64
Royal Mail Steam	37	39
Suez Canal	76 ¾	77 ¾

FOREIGN STOCK MARKETS.		
Argentine Six per Cent. of 1868	99 ¾	100 ¾
Ditto Six per Cent. of 1871	100 ¾	101
Ditto 6 p. Cent. Hard Dol. Bonds	69 ¾	70 ¾
Austrian Four p. Ct. Gold Rentes	84 ¾	85 ¾
Ditto Five per Cent. Silver	60 ¾	61 ¾
Brazilian Five per Cent. of 1865	99	100
Ditto Five per Cent. of 1871	97 ¾	98 ¾
Ditto Five per Cent. of 1875	97 ¾	98 ¾
Ditto 4½ per Cent. of 1883	89 ¾	90 ¾
Buenos Ayres Six per Cent. of 1870	97 ¾	98 ¾
Ditto Six per Cent. of 1873	97 ¾	98 ¾
Chilian Five per Cent. of 1873	101	102
Ditto Five per Cent. of 1875	101	102
Chinese Six p. Ct. of 1895, March	108	110
Ditto Six p. Ct. of 1895, June	107	109
Costa Rica 5 per Cent. Bonds A	64 ¾	65 ¾
Ditto B 4 p. Ct. now 5 p. Ct. 1888	55 ¾	56 ¾
Egyptian Three p. Ct. Guaranteed	98 ¾	98 ¾
Ditto Five p. Ct. State Domain	90 ¾	90 ¾
Ditto Four per Cent. Unified	70-16	70-16
Ditto Five per Cent. Preference	93 ¾	93 ¾
Ditto Four p. Ct. Daira Sanieh	67 ¾	67 ¾
Entre Rios 6 p. Ct. 1885	89	92
Ditto 6 p. Ct. Ry. Mortgage	93	94
French Three per Cent. Rentes	76 ¾	77 ¾
Ditto 4½ per Cent. of 1872	106 ¾	106 ¾
Greek Five per Cent. of 1881	56 ¾	57 ¾
Hungarian Gold Rentes of 1881	74 ¾	74 ¾
Italian Five per Cent. of 1861	91 ¾	92 ¾
Mexican Old Three per Cent.	24 ¾	25 ¾
Ditto of 1864	104	104
Norwegian Four per Cent. of 1880	102	104
Peruvian Six per Cent. of 1870	13-15-16	14-1-16
Ditto Five per Cent. of 1872	10-15-16	11-1-16
Portuguese Three per Cent.	51 ¾	51 ¾
Russian Five per Cent. of 1871	90 ¾	91 ¾
Ditto Five per Cent. of 1872	90 ¾	90 ¾
Ditto Five per Cent. of 1873	91 ¾	91 ¾
Ditto 4½ per Cent. of 1875	85 ¾	86 ¾
Santa Fé 5 p. Ct. N. C. Ry. Mort	95	97
Ditto 5 p. Ct. Extensions Mort	89	91
Spanish Four per Cent.	60-7-16	60-9-16
Ditto Two per Cent.	45 ¾	46 ¾
Swedish Four per Cent. of 1880	101	103
Turkish Six per Cent. Group I	19 ¾	20 ¾
Ditto Nine per Cent.	2	13 ¾
Ditto Six & Five per Ct. 3 & 4	13-1-16	13-3-16
Ditto 4½ p. Ct. Tribute Loan of 1871	68 ¾	69 ¾
Ditto Five per Cent. of 1854	90	92
Ditto Five per Cent. Defence	79 ¾	79 ¾
Uruguay Unified Five p. Ct. of 1883	44 ¾	45

BANKS.		
Anglo-Egyptian	14 ¾	15 ¾
City	18 ¾	19 ¾
Colonial	32	34
Consolidated	7	7 ¾
Imperial Ottoman	9 ¾	9 ¾
London and County	83	84
London and Westminster	61 ¾	62 ¾
London Joint Stock	36	37
National Provincial (L12 paid)	49	50
Union of London	35	36

MINING SHARES.		
Cape Copper	21	23
Indian Consolidated	7	7 ¾
Mason and Barry	7-11-16	7-13-16
Montana	34	34
Mysore Gold	5 ¾	5 ¾
Ooregum Gold	13-16	15-16
Richmond Consolidated	49 ¾	49 ¾
Rio Tinto	10	10 ¾
St. John del Rey	27	30
Tharsus Sulphur	3 ¾	4
United Mexican	24 ¾	3

TELEGRAPH AND TELEPHONE SECURITIES.		
Anglo-American	32	33
Brazilian Submarine	10 ¾	10 ¾
Consolidated Telephone	13-16	15-16
Direct United States	7 ¾	8
Eastern	10 ¾	10 ¾
Eastern Extension	10 ¾	10 ¾
Globe Ordinary	49 ¾	49 ¾
Ditto Preference	11 ¾	11 ¾
India-rubber, Gutta-percha, and Telegraph Works	23	24
Oriental Telephone	3-16	5-16
Telegraph Construction	39	40
United Telephone	12 ¾	12 ¾
Western and Brazilian	7 ¾	7 ¾

TRAMWAY SHARES.		
Dublin	10 ¾	11
Glasgow	13 ¾	14
Liverpool Un. Tram. and Omnibus	17 ¾	18 ¾
London	18	18 ¾
London Street	20	20 ¾
North Metropolitan	20 ¾	21

Quarter past One.

The tone of the Stock Markets continues good, but prices are easier as a rule on realizations. As compared with the above quotations, Milwaukee shares have fallen ¾ to 89¾, Lake Shore ¾ to 94¾, Erie ¾ to 31¼, Great Northern A ½ to 100, Great Western ¼ to 134¾, Brighton A ¾ to 109¾, Sheffield A ¼ to 35, North British ¾ to 97¾, South-Eastern Deferred ¼ to 101¼, Egyptian Unified ¼ to 70, the Preference ½ to 93, the Daira Sanieh ¼ to 67, Hungarian Gold ¾ to 74¾, Portuguese Three per Cents. ¾ to 50¾; but Great Eastern has risen ¾ to 66¾, North-Eastern ¾ to 153¾, Grand Trunk First Preference ¾ to 74¾, the Third ¾ to 28¾, Canadian Pacific ¾ to 62¾, Mexican Eight per Cent. First Preference ¼ to 111, and the Six per Cent. Second ½ to 68¾.

THE EUROPEAN SITUATION.

PACIFIC ASSURANCES.

A more satisfactory state of feeling is reported from the European capitals this morning. In the French Chamber yesterday M. Sigismund Lacroix, one of the deputies for Paris, had a private conversation with the Premier, whom he informed that he was quite ready, should the Government approve that course, to put a question in the Chamber on the foreign policy of France, and thus enable M. Goblet to repeat the pacific declarations which he had already made in the name of the Cabinet. M. Goblet thanked M. Lacroix, but said that he considered it quite superfluous to make again a statement of the foreign policy of the Cabinet, which had on every occasion asserted its pacific intentions, and which in its programme had declared that it wished to continue the peaceful policy of M. de Freycinet. The Premier added that the renewal of these declarations was as unnecessary from a business point of view as with regard to the foreigner. The recent fall on the Stock Exchange had been chiefly due to Bourse manoeuvres. M. Lacroix thereupon abandoned his intention of putting a question on foreign politics. It was semi-officially announced last night that at the Cabinet Council on Thursday night M. Flourens announced that in a recent interview Count Herbert von Bismarck assured M. Herbet that the 70,000 German reserves had merely been called out for practising with the new rifle; that they were dispersed throughout the empire; that they would be discharged after the usual period, and would then be replaced by only 20,000 men. As soon as the latter had completed their service they would also be discharged and matters would resume their normal state. Count Münster said precisely the same thing to M. Flourens on Wednesday, and on Thursday evening at M. Jules Grévy's reception he repeated his reassuring declarations. It is added that the French Ambassadors at Vienna and St. Petersburg have received similar statements from the Governments, to which they are respectively accredited, and that all M. Herbet's colleagues at Berlin are of the same opinion. Feeling in Paris was somewhat better yesterday in consequence of this statement, and there was a recovery upon the Bourse; but anxiety was not wholly allayed.

One result of the war panic in France is, it is stated, that the popularity of General Boulanger has been enormously increased. Until recently he was viewed with suspicion by many of the Moderate Republicans and the Conservatives; but his position is at present very strong, and everybody now wishes to keep him in, if only to spite the Germans.

The Berlin correspondent of the *Morning Post* says that at Thursday night's court ball M. Herbet informed Count Bismarck that he had received, a few hours earlier, an important dispatch from his Government requesting him to declare that France was animated by the most pacific intentions, and to give an emphatic contradiction to all the alarming rumours circulated regarding French armaments. The correspondent of the *Times* repeats that "the situation, as far as France and Germany at least are concerned, seems to be neither better nor worse than it was when Prince Bismarck delivered his great speech, although, to judge from the alarms prevailing in some unreflecting quarters, one is almost asked to believe that the avalanche of war is already almost tottering on the brink of the abyss. But this is the mere madness of ignorance and unreason. All this recent concentration of frightened attention on the relations of France and Germany has tended to divert the public eye for the time being from following the development of the Bulgarian question; but it is still in the East that the solution of the European peace problem must be sought for; and if it is true, though people here are inclined to shake their heads on the subject, that Russia and Austria have already come to an understanding on the subject of Bulgaria, then, but not till then, the war-clouds in the West will soon begin to roll away." According to a telegram from St. Petersburg, published in Paris last evening, the Emperor William, replying to a recent message from the Czar, telegraphed that Germany in no way intended to attack France. A communication couched in identical terms has, it is said, been sent by Prince Bismarck to M. de Giers. Both despatches were communicated to M. de Laboulaye, French Ambassador at St. Petersburg. The *Standard's* correspondent says:—

I adhere to my announcement that France must prove her desire for peace by deeds, which she has not yet done. It is, however, expected that France will within a few days give sufficient explanation of her massing of troops on the frontier. Regarding the loan, I can now confirm my telegram of last night that there is to be no German war loan, but that Prussia intends, by means of the "Seehandlung," to raise a loan, the amount of which is not yet fixed, but which will probably be about one hundred and fifty million marks, of which some fifty millions are already taken up by a few Berlin bankers. The avowed object of this loan is to cover the Prussian deficit, to complete the building of certain railways and canals, and to meet the expenses of the new Army Bill. Herr Krupp, for example, has got a large order for the field-guns which will be necessary after the passing of the Bill.

The *Times's* correspondent says that the Prussian Government intends to raise a loan of 28,500,000 marks; but this is nothing new. The necessity for this loan was dwelt upon several weeks ago in the Speech from the Prussian throne, but no portion of it will be appropriated directly to military purposes.

In Vienna also the extreme tension of the last few days has given way, and a more hopeful feeling prevails at the Foreign Office, at the various Embassies, and in financial circles. In the Reichsrath yesterday Herr Mautner, one of the deputies, desired to ask Count Taaffe whether the relations of the monarchy to foreign Powers have altered of late, and whether the Government still entertain good hopes of maintaining peace. The Premier was not in the House, owing to a slight indisposition, but it is expected that the interpellation will be answered to-day. The questions have, it is believed, been put by arrangement with the Ministry in order to furnish the Government with an opportunity for allaying the alarms on the Stock Exchange. It is held in well-informed diplomatic quarters that the question of peace or war between France and Germany entirely depends upon the adoption or rejection of the military Septennate by the new Reichstag. Should it be passed, it is believed in official military circles at Berlin that Germany will be strong enough to calmly await an attack on the part of France, while in the event of its rejection it is feared that Germany may be outstripped in her military organization by another Power. It is therefore urged that prompt action should be taken while Germany retains her superiority. In view, however, of the decided opinion pronounced by the Pope in favour of the Army Bill, a change of front on the part of a considerable number of the Centre party, and a consequent majority for the Septennate, are considered probable.

DARING CRIME IN AMERICA.

Two detectives on Thursday night took a prisoner charged with forgery from Pittsburg to Cleveland by railway. At two o'clock yesterday morning five men boarded the train, sat quietly for a few minutes, then suddenly shot and mortally wounded both the detectives and rescued the prisoner, all six of the criminals escaping.

THE BULGARIAN QUESTION.

ARREST OF CONSPIRATORS IN ROUMANIA.

The official news received in Vienna from Constantinople is said to be not unfavourable to the chances of a compromise on the Bulgarian question. M. de Nelidoff has formally dissociated his Government from all participation in M. Zankoff's programme, and M. Zankoff, in consequence, has considerably abated his pretensions. The Ambassadors are said to feel that the difficulties lying before them may not after all prove so great as was anticipated. Meanwhile, the Roumanian Government has felt compelled to take summary measures with Bendereff, Grueff, and the other Bulgarian refugees at Bucharest and Rustchuk, and it has ordered the arrest of these men. They are accused of having conspired to foment a revolution in Roumania as well as in Bulgaria, and it is asserted that large sums of money have been found in the lodgings of the men already apprehended, along with documents proving that they have been acting under the instigation of Russian Pan Slavist committees.

MONTENEGRO AND SERVIA.

The news from Montenegro has for some time been of a disquieting character. Prince Nicholas's friends persist in saying that he has no mischievous intentions; but the Vienna correspondent of the *Times* says he is informed that the Servian Government entertains a very different opinion as to the objects for which the Prince has lately been arming his subjects. The Cabinet of Belgrade has once more felt obliged to call the attention of the Porte to the fact that Prince Nicholas's armaments, and the purpose pretty openly attributed to them at Cetinje, leave the Servian Government no option but to believe that the Prince contemplates an incursion on to Servian territory. In view of this the Servian Government is making full preparations to defend itself; but it maintains that a duty devolves on the Porte of peremptorily calling upon the Prince to explain why he has armed, and also of warning him that his designs against the King of Servia are suspected.

THE VATICAN AND GERMANY.

The Vienna *Political Correspondence* publishes the text of a letter sent by Cardinal Jacobini to Monsignore di Pietro. The letter states that as a political body the Centre party of the German Reichstag has always been free to act according to its own judgment, but in ecclesiastical matters it cannot be guided by its own opinion only. If the Holy Father thought fit to express his wishes to the Centre party, it is because the questions touched upon are of religious and moral importance. There were grounds for supposing that the Government would have been very favourably disposed towards the final revision of the May Acts if the Centre party consented to vote for the Septennate. The Holy See would further have used its influence through the Centre party for the maintenance of peace, and would thus have made the Government feel under an obligation, and induced a friendly disposition towards that party, and the Catholics generally. The Holy See, by using its influence with the Centre party, wished to take advantage of an opportunity for making itself agreeable to the German Emperor and Prince Bismarck. It cannot let any opportunity pass for improving its relations with the German Empire.

THE "SUCKING" TELEGRAPH.

One of the latest Yankee "ideas" is (the *Electrician* says) the "Sucking" telegraph receiver. This instrument does not derive its name from that of the inventor, but from the present participle of the verb "to suck." It has long been known that telegraph operators who work continuously upon sounder circuits are, at times, liable to suffer from the strain upon the auditory nerve. As a measure of relief the "touch-sounder," by which messages are received through the tickling of the operator's finger, has already been brought into use in the States; but even this arrangement is found to be attended with some degree of inconvenience after a prolonged spell of work. Now, however, a philanthropist inventor has come forward with an idea which promises finally to place the poor plodding telegraph operator in the enviable position of being able to get through his day's work with only the most inappreciable amount of mental or physical fatigue. He has discovered that the nerves of the tongue and palate are able to accomplish the greatest amount of work with the least possible strain. He therefore modifies the arrangements of the "touch-sounder" in such a way that the indicator is placed in the mouth instead of in the hand—hence the name "sucking telegraph."

THE LOSS OF THE "KAPUNDA."

Messrs. Trinder, Anderson, and Co. have received telegrams from Brazil which set at rest all question as to the identity of the persons saved from the emigrant ship *Kapunda*. The list, as finally revised and confirmed, is as follows:—Crew: W. Cottrell, first mate; A. Forbes, carpenter; Meicks, the ship's baker; Anderson, Gordon, and Hughes, able seamen; W. Norman and L. Maunter, ordinary seamen—total, eight. Passengers: Henry Barnes, aged nineteen; Philip Daly, aged twenty-seven; Robert Sandford, aged twenty-three; Robert Wiggins, aged eighteen; Cornelius O'Callahan, aged twenty-six—all single men; and Noah Broadhurst, aged forty-two; William King Russell, aged twenty-one; and John Thomas Reece, aged seventeen. The total number of passengers saved is therefore eight.

"IRELAND DURING THE RECESS."

Under this title the Irish Loyal and Patriotic Union are publishing a series of pamphlets treating of the progress of recent events in Ireland. The first of these is "The Plan of Campaign," which consists of a collection of extracts from the speeches and writings of the Parnellite party and press, illustrating the working of the conspiracy. The whole history of the Plan is recorded from its origin to its latest development, with extracts from many of the speeches of its authors, and from *United Ireland*, the *Freeman's Journal*, etc. A consecutive narrative is thus afforded, for the most part from Nationalist sources, of this remarkable movement; the extracts being sufficiently ample to make the pamphlet extremely useful for the purpose of quotation or reference.

THE NATIONAL UNION OF CONSERVATIVE ASSOCIATIONS.

A meeting of the council of the National Union of Conservative Associations was held at the offices, St. Stephen's-chambers, yesterday afternoon, to consider questions of finance and organization connected with the new constitution of the union. Mr. Ashmead-Bartlett, M.P., presided; and among those present were Lord Londesborough, Lord Amherst, Mr. Howard Vincent, M.P., Mr. C. T. Murdoch, M.P., Mr. Seager Hunt, M.P., Viscount Grimston, M.P., and Mr. Wrightson. It was reported that the scheme of provincial unions was working well, and so far had more than equalled the anticipations of its promoters.

YESTERDAY'S PARLIAMENT.

In the House of Lords yesterday, the Lord Chancellor laid on the table a Bill to amend the Appellate Jurisdiction Act (1876), which was read a first time, and the Pluralities Act Amendment Bill was read a second time.

In the House of Commons, the debate on the Address was resumed by Mr. Cremer, who moved an amendment to the effect that, as the expenses of the prolonged occupation of Egypt had to be borne by the taxpayers of the United Kingdom, the majority of whom had no direct interest in the matter, and the retention of our troops in Egypt was a cause of suspicion and irritation to Continental Governments, and calculated to weaken the influence of this country in the councils of Europe, immediate steps ought to be taken for the recall of our forces. Sir Wilfrid Lawson, in seconding the amendment, attacked Mr. Goschen for the part he had played in Egyptian affairs, and drew a sombre picture of the results of our occupation. Sir James Fergusson denied that we went to Egypt in the interests of the bondholders or remained there for their interests, and contended that our presence there had conferred great benefits on the people. The burdens of the military occupation had been greatly reduced of late. Since May last the native army had been reduced from 17,000 to 10,000 men, and the British army was now in course of reduction from 11,000 to 5,000. Moreover, we were there with the assent of the European Powers and with the assent of the Sultan, and he urged the House not to do anything to weaken the hands of the Government in the difficult task they were charged with. Our object, he said, was to improve the administration of the country, to ameliorate the condition of the people, and to make the army and navy effective. In describing what we had already done, he showed that the administration of justice had been made more impartial, the prisons improved, the police reorganized, irrigation extended, and the load of direct taxation and forced labour diminished. The Government had no desire to perpetuate the occupation, but we were bound not to abandon our task until we had made its fruits secure and enduring. Mr. Caine wanted a clear intimation from the Government that our forces should retire within a reasonable period. Colonel Duncan urged that our evacuation should not be too long deferred. Sir R. Temple, having recently visited Egypt, bore personal testimony to the marked improvements he had observed in respect of administration, the security of property, the lightening of taxation, public works, the regulation of the liquor traffic, and other matters. Colonel Hughes-Hallett insisted that we could not leave Egypt until a firm and trustworthy Government had been established there. Sir John Gorst argued that, if the effect of the debate should be to make foreign Governments suppose that her Majesty's Government had any idea of abandoning the task they had undertaken, the very object of the amendment would be defeated. Progress was being made in the direction pointed out by the amendment; but it was impossible to evacuate Egypt at present without sacrificing that progress. Mr. Bryce observed that, if we looked only at our own interests, Egypt had been a bitter possession; but he did not see how it was possible suddenly to pull up our tent-poles and prepare to remove. He could not vote for the amendment, though concurring in its spirit, for if agreed to it would defeat its own purpose. Mr. W. H. Smith contended that promises and engagements made in good faith must be kept in good faith. Immediate withdrawal would result in a revolution, and the certain interference of other Powers to restore order. He agreed that a further reduction of our troops would be possible and desirable; but it must be effected on the understanding that her Majesty's Government were still resolved to carry out the obligation into which they had entered, that the Egyptian Government would be protected by England until it was capable of discharging its own duties and standing alone as a strong independent native Government. Until that time came, which he hoped would be very soon, we must, in the interest of order, good government, and international obligations, remain in Egypt. He spoke in strong terms of Sir Wilfrid Lawson's allegations against Mr. Goschen. Mr. Illingworth moved to strike out the word "immediate" from the amendment, with the view of inserting words purporting that steps for the recall of our forces should be taken "in the near future." A division on this proposal resulted in its defeat by 247 to 127. The House then divided on the original amendment, which it rejected by 263 to 97, or a majority of 166. The debate on the Address was thereupon, on the motion of Mr. Parnell, adjourned until Monday.

STRANGE "CURES" FOR HYDROPHOBIA.

A French man of letters, M. Henri Gaidoz, has just published a most curious and valuable work on mad dogs ("La Rage et St. Hubert"), which demonstrates the continuity, not only of madness in the dog, but of folly in the man. Dogs (says a writer in the *Daily News* with reference to this book) have probably gone mad from the beginning, and man has, from the beginning, actually tried to cure himself with "a hair," or a portion of the flesh of the dog that bit him. Pliny in his natural history recommends a luncheon of boiled dog as the sovereign thing on earth for hydrophobia. "They all do it" in Europe, in India, and China, and M. Gaidoz quotes Mr. Tylor and the Edda, and *Notes and Queries*, with many other authorities for this ludicrous piece of popular medicine. Putting on the wound a burnt cinder of a dog is also a good prescription, according to Pliny. Mad dogs are far older than Pliny, and are mentioned in the Eighth Book of the Iliad. As to why a dog goes mad, beyond his wish "to serve his private ends" (the explanation of Goldsmith), the ancients and foreign peoples had a variety of opinions. Sir Richard Burton, in his "Pilgrimage to Mecca," found that Arab dogs go mad when they have tasted of flesh that falls from heaven. The foam of the sea, in classical times, was thought to turn mad dogs which drank it; but a dog which would drink sea-foam would do anything, and is clearly mad already. As M. Gaidoz remarks, in popular medicine every disease is caused either by enchantment or by the indwelling of a devil (as in epilepsy), or by worms, which may be short for "microbes." In Scotland the wise man still shows you, in a basin of water, the worms that cause toothache. They are not exactly big enough to use for bait for trout; but they are many thousands of times bigger than microbes. The "worm" that makes dogs go deranged is presumed to reside in his tail, which the humane, therefore, are often at pains to bite off—a process frowned on by more educated enthusiasts. Needless to add that the root of the dog-rose has been recommended as a cure, simply because the flower is called dog-rose.

"Another way," as the cookery-books have it, of curing hydrophobia in ancient times was to drink the water of a certain fountain in Arcadia. The earth of Lemnos taken in water was also excellent. In M^{de}. de Sévigné's time people went to the seaside for hydrophobia. Oddly enough, the Greeks do not appear to have employed cauterization. The goddess who cured mad dogs and their bites was naturally Diana, "whose joy," as we think no less an authority than Ricardus Swivellerus observes, "is in the Chase," and who, therefore, is interested in hounds. The goddess Diana is fled; but if M. Gaidoz be right, the power of the goddess in the matter of hydrophobia is not extinct: it has only been

handed on to St. Hubert. This gentleman was of the blood of King Pharamond. We all know how he met a miraculous stag, with a crucifix between its horns, and how he was converted. It is less familiar that Our Lady, when he was consecrated Bishop, sent him down a beautiful stole from heaven, in the hands of an angel. This stole still exists in the town of St. Hubert—Poix is the station—and you reach the holy place by tramway. It is not the physical relics of St. Hubert that now work miracles and cure hydrophobia; it is the sacred stole that fell from heaven. The stole is used in the exorcism of evil spirits generally; and is so efficacious that it has before now made a dragon as mild as a sheep. People bitten by mad dogs were confused, perhaps, with the common herd of people possessed with devils by the Church. The way in which the stole is used has now to be described. The method is at least as old as the eleventh century, and even then was styled "the ordinary manner." The process is called *la taille*. The patient is taken into the treasury of the abbey, where the relics lie. The penitent (for that is the technical term) kneels before the priest, who recites certain formulae, after which the penitent utters a brief prayer to St. Hubert. Then the priest, with a pen-knife, makes a shallow incision in the skin of the forehead of the man who has been bitten. The skin is slightly raised, and a thread or two of the sacred stole that was brought down by the angel is introduced. A bandage is then put round the head and worn for nine days. The cure, in fact, is merely the bodily insertion into the flesh of a sacred object, a scrap of a relic.

VERDI'S NEW OPERA.

The first public performance of Verdi's new opera "Otello" will be given at La Scala, Milan, to-night. The general rehearsal took place on Thursday night, beginning at nine, and lasting till one o'clock. It resembled in every respect a public performance except in the absence of the audience. The *Times*' correspondent says:—

The scenery was set, all the actors and actresses appeared in full dress, and Verdi, who on previous occasions had been familiarly speaking all over the place, showing the tenor how to die, or M^{de}. Pantaleoni how to embrace her husband with sufficient fervour, and sometimes jumping down from the stage to the orchestra with the agility of a youth of twenty, sat in his stall by the side of Boito, calmly surveying his work, and not once interrupting the action. The vigour and energy of this grand old musician are in themselves a sight to witness. But for his silvery hair, no one listening to his animated conversation and looking in his brilliant eyes could imagine that he was talking to a man on the verge of seventy-four, just resting from the completion of a work as full of melody and as fresh in conception as any of his previous operas. Apart from the plaudits which accompanied the presentation of the wreath to Verdi by Signor Faccio, the silence remained unbroken till the end. By that time the members of the chorus unemployed in the last act had assembled in the body of the theatre, and as the master rose from his seat they broke forth into a storm of applause, in which the orchestra and the few spectators cordially joined.

The *Standard*'s correspondent gives some fuller particulars of the rehearsal. He says:—

Signor Tamagno's entry as Othello, in helmet and complete suit of chain armour, was very striking. M. Maurel, to suit the Venetian costume of the end of the sixteenth century, had shaved off his beard. Desdemona was rather disappointing; but her representative, M^{de}. Pantaleoni, was apparently suffering from fatigue. There is, however, no really great Italian artist in the cast, with the single exception of Signor Tamagno, who, admirable as a singer, is less efficient as an actor. The hero of the performance was the French baritone, M. Maurel, an artist well known to the frequenters of our Royal Italian Opera. In the part of Iago he was perfect at all points. He considers it the finest impersonation he has ever undertaken—"more terrible," as he said to me in a short conversation which I had with him on the subject, "than Mephistopheles, because Mephistopheles is extra mundane, whereas Iago is essentially a man of this world, who might be met with at any moment." The author and composer of "Mefistofele" has, all the same, Mephistophilized the character of Iago, to whom, for instance, he has given a profession of faith worthy only of a demon:—"I believe in one god, a cruel god, who has made me in his own image. I am a man, and, therefore, a villain." This solo is not one of the best things in the opera; but M. Maurel declaims it with dramatic and truly diabolical significance. His drinking song of affected conviviality, with a most spirited chorus, was a great success; and his Iago, as a whole, is one of the finest creations ever seen on the operatic stage. Especially admirable in a dramatic point of view is the scene at the end of the third act, where he works upon Othello's jealousy until at last the infatuated man falls senseless to the ground. "Long live the lion of St. Mark!" shout the people of Cyprus beneath Othello's windows. "Behold their lion!" sneers Iago, as he points to Othello's prostrate figure. There is not one scene in which the music drags. It is close and vigorous throughout, rich in melody, and full of dramatic meaning. The fourth and last act is the most impressive of all. It contains Desdemona's "Willow Song" and "Ave Maria," followed by the entry of Othello, announced and accompanied by the passages for the muted double-basses of which I have previously spoken. A reminiscence of the love-duet at the end of the first act is heard in the orchestra as Othello kisses the dead Desdemona before stabbing himself.

THE ITALIAN DEFEAT AT MASSOWA.

The debate upon the Bill for a credit of five million lire on account of the reinforcements for Massowa was resumed in the Italian Chamber of Deputies yesterday. The sitting is described as being one of the most exciting witnessed in the Chamber. The Opposition endeavoured to associate a vote of want of confidence in the Ministry with a unanimous vote for the necessary supplies, but failed after a battle lasting for four hours. Count di Robilant, who, on account of his having apparently under-estimated the enemy in Abyssinia, was the object of especially scathing denunciations from the Extreme Left, said the situation in Africa must only be considered as an episode of secondary importance, and must in no wise preoccupy the country, so as to form a stumbling-block to the action of Italy in Europe. Eventually an order of the day, accepted by the Government as a vote of confidence, was carried by a majority of thirty-four. It is reported from Paris that, at the request of the Italian Government, the French Cabinet has sent a steamer to convey Italian troops to Abyssinia.

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SAMUEL ALLSOPP AND SONS (LIMITED).

The *Economist*, while not desiring to interfere with the sport of the premium-hunters who are scrambling after allotments in the Allsopp Company, thinks it desirable to address a word or two to "the public upon whom they hope to unload at a big profit." It says:—

In the first place, it is for them to bear in mind that, even at the net selling price, the prospects of profit to the ordinary shareholders are not over brilliant. The calculation in the prospectus is based on the yield of the past three years, which, owing to the low prices of the raw material, have given exceptionally large returns. But the fat years do not endure for ever. There are lean years as well, and of these Messrs. Allsopp have had quite recent experience. This is naturally a point upon which nothing is said in the prospectus, but the figures given can be worked out to show it clearly enough.

Secondly, it is noteworthy that the prospectus is silent as to the amount of business that the company has been doing; and it may be doubted whether, if a return were made of the production in each of the past seven years, it would prove altogether satisfactory. We think so for two reasons. The first is that, although on the average barley and hops were distinctly cheaper in the three years, 1883-86, than in the two years, 1879-81, yet the profits were not appreciably larger, which they would have been if business had been growing. In the two earlier years they averaged £224,000 per annum, and in the three later years £230,000. Official returns show that the two firms that most nearly approach to Guinness and Co. in the magnitude of their operations have been losing ground. That there should be a decline is not surprising, for, apart from the effects of dull trade upon the consumption of beer, it is to be remembered that the light German beers are now competing actively with the home products, and also that India is now brewing beer for herself, instead of importing it from this country.

And, thirdly, we would suggest that the question as to how the goodwill account should be treated is one which investors should consider very seriously, more especially if it be the case that the output in recent years has been diminishing. The law is, that a company's capital must be represented by valid assets in its balance-sheet before dividends can be legally paid. But the value of the goodwill must fluctuate according to the vicissitudes of the business. In the case of Allsopp's, it would obviously have been worth hundreds of thousands less in the bad years, 1881-83, than what is now being paid for it, and nothing is more certain than that bad years will be experienced in the future, just as they have been in the past. It would be rash and hazardous, therefore, to let the million and a quarter or so, which apparently is to be given for goodwill, stand as a permanent asset in the accounts. There is, so far as we know, no parallel for such immense amounts as have been paid for the goodwill of such concerns as Guinness and Co. and Allsopp being retained as assets in the books of joint-stock trading concerns, and the question of how they are rightly to be dealt with has as yet been too little considered, for it may be fraught with very serious consequences to shareholders in the future.

PETITIONS TO THE HOUSE OF COMMONS.

The first report of the Select Committee on Public Petitions to the House of Commons is issued this morning. From the 27th of January to the 1st of February a total number of seventy-three petitions were presented. Sixteen of these (bearing 988 signatures) are in favour of the Hares Preservation Bill; two (with 380 signatures) pray for the prevention of trawling in territorial waters; fourteen (all signed officially) are in favour of the abolition or restriction of the sale of intoxicating liquors on Sunday; twelve (442 signatures) pray for the extension of the parliamentary franchise to women; and six petitions (all officially signed) are in favour of the continuance of the coal and wine dues. Two petitions, also signed officially, have been presented against the continued imposition of these dues.

Petitions in favour of the continuance of the coal and wine dues were presented in the House of Commons last night by Sir H. Holland from Crouchend, and by Lord Claud Hamilton from the Cranbrook Habitation of the Primrose League, St. Peter's-street, E.

SIR HENRY WOLFF AND THE SULTAN.

Sir H. D. Wolff had a most cordial private audience of the Sultan yesterday afternoon, the interview lasting two hours. There was (the Constantinople correspondent of the *Times* says) no minute discussion of Egyptian affairs, the conversation being confined to general topics. His Majesty informed Sir Henry Wolff that he had named the Grand Vizier and the Minister for Foreign Affairs, in whom he reposed full confidence, to negotiate with him (Sir Henry), and he hoped that a good understanding—of which he was most desirous—would be speedily arrived at.

THE INTERFERENCE OF PEERS IN ELECTIONS.

At the instance of Mr. Akers-Douglas, a Select Committee was yesterday appointed in the House of Commons to consider the sessional order with reference to the intervention of peers or prelates in parliamentary elections, and to report whether any and, if so, what alterations are advisable therein. The Committee consists of Mr. Raikes, Mr. H. H. Fowler, Sir John Gorst, Mr. Whitbread, Sir Richard Paget, Mr. Wodehouse, Lord Claud Hamilton, Mr. Bradlaugh, and Mr. Chance. Five will be a quorum.

STATE-AIDED COLONIZATION.

Lord Salisbury received yesterday an influential deputation, headed by Lord Brabazon, who asked the assistance of the Government in promoting a scheme of State-aided colonization. The Prime Minister expressed his sympathy with their views, but pointed out that their proposals were not yet in such a practical shape that Parliament could be asked to deal with them. The British Government could give no direction that would be operative in the colonies. If the deputation desired a large guarantee, they must first convince the House of Commons that their projects would be likely to pay, and at present they would probably find some difficulty in doing that.

THE THAMES FREE FERRIES.

The works for the free ferry at Woolwich, the first to be established by the Metropolitan Board of Works, were begun yesterday, when a number of men were set to remove the old buildings in the water-side lanes which occupy the site of the south landing-stage. Two steamers are ordered for the service of the ferry from Armstrong and Co., of Elswick, and will be large enough for the conveyance at one time of several vehicles and horses and some hundreds of passengers. It is expected that a few months will see the work completed and the ferry in operation, with passages every five or ten minutes.

THE DEFECTIVE SWORD-BAYONETS.

Referring to the expected inquiry with regard to the defective sword-bayonets recently discovered at Plymouth, the *Daily Telegraph* says:—It will be shown that when the guard-ship *Indus* was recently put in commission at Devonport, the so-called sword-bayonets, which are in reality seamen's cutlasses that can be attached to a rifle, were sent aboard as part of the armament. Jack, who has fortunately a critical eye, tried the "toasting-forks," and found them as soft and worthless as old iron. The weapons could not only be bent over the knee, but the wavy curves remained in the blade when the pressure was removed. Some of them were so ductile that if the point of the weapon was held firmly the blade could be twisted until it assumed a spiral curvature. The facts were communicated by the officers to the Admiralty, and four samples of these British bayonets were packed up in a box and sent to London for their inspection. Truly enough the cutlasses were easily doubled up or twisted, and the Admiralty officials referred the matter to the War Office, as under the still existing system the Ordnance branch of that Department is entrusted with the manufacture and "passing" of all arms. There was a disposition to stigmatize the cutlasses as of German manufacture; but it turns out they are after all of English make. The official explanation will confirm this, and state, as a mild justification, that the cutlasses in disgrace were made thirty years ago. Further, that then they were, as far as known, serviceable, but that ten years ago certain structural alterations were made on them at Enfield, which it is now feared weakened the blades too much. The answer will leave unsettled who is responsible for the structural alteration, as well as for passing imperfect weapons, and finally for sending them on shipboard.

Under Lord Charles Beresford the overhauling of old stores has just been begun. If the incident at Devonport is a sample of what the public may have to expect at Portsmouth, Chatham, and Woolwich, the Army and Navy Estimates will have to be increased forthwith to replace our "dummy" by real munitions of war. The worst of the matter seems to be that these and similar revelations do not effect the salutary changes the taxpayers have a right to demand. Two or three years ago there was a War Office Special Committee on Cavalry Swords and Scabbards, which made certain recommendations, with a view to improving that arm. On the 16th of January, 1885, in Albany Barracks, Regent's Park, the committee instituted a series of practical tests of the swords then in cavalrymen's hands. The carcasses of a horse and two sheep were put up, and, as the result of eleven "tries" by men of the 15th Hussars and 1st Life Guards, but four weapons were "passed." That is, in seven out of eleven cuts the weapons were bent, and in one instance the weapon was broken. In the last case the head of the animal was struck, and in at least two of the "passed" weapons no bone was touched. Referring to what took place in the Sudan, Colonel the Honourable R. A. Talbot, commanding the "Heavies" Camel Regiment, testified before the Special Committee on Small Arms, in August, 1885, that he noticed at Abou Klea that the sword-bayonets, instead of penetrating, bent and "would not go in at all." Colonel Arbuthnot asked against what did they bend? and Colonel Talbot replied, "Against the naked flesh probably on contact, with a bone." After the action Colonel Talbot states he saw a number of sword-bayonets curled up. Captain, now Major, Crabbe, of the Grenadier Guards, confirmed this, saying he himself saw a sword-bayonet being used completely closed up like a telescope. "It telescoped up just as, if you had a long piece of paper in your hand and hit it, it would telescope up." Colour-Sergeant Drew, of the Royal Marine Light Infantry, and several others who also were examined by the committee, said: "I have seen plenty of sword-bayonets bend up just like a piece of lead." Similar evidence could be multiplied to any extent of the failure of the sword-bayonets when used in action from the recent report of the War Office Committee, of which Colonel P. Smith, C.B., was chairman, and from the disclosures before which it was hoped it would have been impossible for defective sword-bayonets ever after to have found their way into the hands of British soldiers or sailors. That hope has not been realized. Now, as before the humiliating revelations made to the committee in question, our gallant sailors and soldiers are supplied with worthless weapons, furnished by Government contractors, passed by Government inspectors, and delivered to her Majesty's forces by Government officials entrusted with the distribution of State armaments to their combatant recipients.

Directions were yesterday received at Devonport from the Admiralty that all spare bayonets issued for use among marines in port are to be immediately returned to the Ordnance Wharf Store. The authorities at Devonport have applied for permission to sanction the testing of bayonets which have been issued to the Royal Marine Artillery, and the Colonel Commandant of the Royal Marines at Stonehouse has ordered a thorough test of all bayonets in use by the men under his command.

THE AMERICAN STRIKES.—RIOT IN JERSEY.

It is again reported from New York that the situation in connection with the strike improved yesterday on the steamship piers. The Anchor Line steamer *Devonia*, the Inman Liner *City of Chicago*, and the White Star Liner *Republic* have sailed. A riot occurred in Jersey City on Thursday night, the men on strike trying to drive away the new hands; but the police vigorously clubbed the rioters, who fled.

THE FISHERIES CONFERENCE.

The Fisheries Conference was resumed yesterday, and resolutions were passed in favour of enlarging the constitution of the new Fisheries Department, of permitting the importation of American oysters only between November and June, and of establishing a national system of insurance for fishermen and sailors. The views of the conference were subsequently submitted by a deputation to Lord Stanley, who, in reply, said that he could not go into details with regard to railway rates, as he was about to introduce a Bill dealing with the subject. The Fisheries Department was somewhat tentative, and would be anxious to ensure the permanency of its constitution by satisfying wherever possible the demands of the trade.

A NEW SPANISH COLONY.

There has been published in the columns of the *Boletín* of the Madrid Geographical Society an account of Don Manuel Iradier's recent explorations in the newly acquired Spanish territory on the West Coast of Africa. The explorer paid two visits to this region, first in 1875-77, and again in 1884-85, during which he traversed 4,000 miles between the Equator and 3 deg. N. latitude, penetrating from the seaboard into the interior as far as about 20 deg. E. longitude, and surveying to their sources all the coast-streams between the Rio del Campo and the Gaboon. By far the largest of these rivers is the Muni, which enters the Atlantic in Corisco Bay, after receiving the contributions of the Utamboni, Noya, and other considerable affluents on both sides, and draining an area of nearly 6,000 square miles between the Gaboon and the Rio San Benito.

THE WEEKLY PAPERS.

IN THE SHADOW OF WAR.

The *Saturday Review* remarks that it is very significant of the intensity of the flutter about war that so few people should have remembered that it is the evident cue of German Government newspapers at the present moment to take the alarmist tone pending the elections to the Reichstag. The true state of the present and the reasonable anticipations of the future remain very much as they were, or show a slight advance in the same direction as last week—that is to say, there is a little less sign of danger in the East, a little more in the West, the increase in each case being not necessarily very significant.

The *Spectator* is of opinion that, even if we do not accept the rumour that the Prussian Ministry is about to borrow £15,000,000, there is nothing whatever in the news of the week to modify the belief it expressed last Saturday, that the balance of probabilities is in favour of a speedy war. On the contrary, the few signs which have appeared are all more or less warlike. While armaments are being pressed forward all over the Continent with feverish haste, there is evidence that the great holders of public securities are preparing for the worst. The article in the *Berlin Post*, if inspired, is a most ominous one; for if the conviction in Berlin is so deep, the German staff will insist on choosing a good time for war and the good time from their point of view must be while they are completely ready, and the French are not. They are not likely to forget what the needle-gun did for them in the war of 1866, the shortest war on record, and yet completely successful.

THE PANIC ON THE STOCK EXCHANGE.

The *Economist* says that the present fall, so far as foreign stocks are concerned, is justified to a large extent. Prices stood a short time ago at an abnormally high level, owing to the effects of speculation, whereas the underlying conditions were and are very unsatisfactory. It is, however, very difficult to justify the heavy fall in securities that are only indirectly affected, such as Home and American Railway issues, which have suffered as severely as Foreign Government stocks. Much of the fall must be attributed to the unreasonable feelings of panic that have dominated the markets.

THE ABUSE OF FREEDOM OF SPEECH IN PARLIAMENT.

The *Saturday Review* is not surprised that rules of procedure which had been framed for the governance of an assembly of loyal gentlemen should furnish opportunities for wilful violations of their own spirit and purport. Every social and political organization assumes the good faith of those by whom it is to be administered. The allowance of unlimited licence of debate was only made tolerable by a general understanding that freedom of speech should not be wilfully abused.

The *Spectator* sincerely believes that the impotence of Parliament will, if protracted, kill all reverence for Parliament, and destroy the popular attachment to government by representation; and Parliament is reduced to impotence by all this aimless talk. No one sincerely wishes to be ruled by those whom he despises; and the tolerance of the Commons for this torrent of infructuous and unenlightening words makes them contemptible in the nation's eyes. There is not a public meeting, there is not a vestry session, there is not a tap-room gathering in England in which there is not a greater desire for positive results than is now shown at Westminster, or one in which the debaters would betray such powerlessness to prevent the exhausting waste of time. If it is not ended speedily there will be an end of respect for the House; and in this country, at least, with the end of respect there soon comes an end of power.

THE REFORM OF PROCEDURE.

The *Saturday Review* remarks that on the whole the Ministerial scheme for the reform of procedure in the House of Commons seems to be thought by those who are qualified to judge both effective and moderate. No reasonable objection can be urged against those parts of the measure which diminish the number of stages through which legislation has to pass. Still more vigorous precautions might be recommended against the abuse of the right of catechizing the Ministers. The mischief is not confined to waste of time, for many questions involve statements which are often inaccurate and not unfrequently unseasonable. On the whole, the proposals will probably commend themselves to the House. Any mistakes which may be made will admit of future correction.

MR. GLADSTONE ON THE IRISH DEMAND.

The *Spectator* considers that, throughout this interesting and earnest paper in the *Nineteenth Century*, Mr. Gladstone seems to shut his eyes resolutely to all the innumerable signs of a growing moral weakness in England, of a growing immoral audacity in Ireland, and of a growing flabbiness of fibre in our parliamentary institutions and parliamentary life, all of which would be aggravated almost indefinitely by the triumph of Irish Home Rule.

THE DUTY OF THE LIBERAL UNIONISTS.

The *Spectator* observes that Lord Randolph Churchill's speech on Monday had one great lesson for Liberal Unionists. The grand hope of the English Home Rulers is that the sharp lines of cleavage which no doubt exist, and must exist, between Liberal Unionists and Tories will presently be accentuated until the alliance becomes no longer workable. That hope is a delusive one; for if the alliance broke up, a dissolution would follow, and England, face to face with her problem, would remember Ireland only, and return a solid Tory majority; but that is, for the moment, the Gladstonians' hope. If they can drive in the wedge, the Government will fall in pieces, and then, they think, Mr. Gladstone's influence, the weariness of the country, the whole chapter of accidents, will be on their side. Under those circumstances, the duty of the Unionists is clear—to sacrifice everything except principle to the Union, and support it steadily on all crucial occasions, even if they are not contented with the demeanour of their allies. It does not matter one straw whether the Unionist party is considered a crutch or not, not even if it came to believe that the Tories would on the first opportunity throw the crutch away.

LORD HARTINGTON.

The *Economist* could hardly imagine anything more straightforward or in better temper than Lord Hartington's speech. Throughout there was, as usual, a total absence of any desire to impute unworthy motives to his antagonists, and a steady refusal to assist in the creation of political bogies, or to be frightened or misled by phrases.

The *Spectator* observes that Lord Hartington stands like a pillar amongst the confusion of the time, doing justice to every one, ignoring calmly the attacks of opponents, willing to support heartily to-day the men who attacked him bitterly yesterday, refusing to retaliate, earnest only to guard the State from danger, smiling thoughtfully and not unkindly at the fidgetiness of his friends, though he cannot share their illusions; abating nothing of his admiration for the achievements of his great opponent, self-possessed when others are agitated, patient when others are impatient, strong in his reserve when others "unpack their hearts" with words, lucid in judgment, and never allowing himself to be diverted from the main issue—a great political fortress in time of danger which it will not be easy for any enemy to storm, and yet one so strong and so commanding that even the most impetuous of foes would not like to leave it unmasked in his rear. It is

Lord Hartington's speech on Wednesday at Newcastle-on-Tyne which has brought this aspect of his character so vividly before the *Spectator*. Never was there a speech which showed a greater capacity for silence where silence is better than speech, or which said the one thing that wanted saying in fewer and more fitting words.

PINCH AND PAY.

The *Saturday Review* observes that the immediate diminution of expense secured by the policy of clipping and paring that is being carried out on the army is gained at the certain risk of lavish outlay at a pinch some time hence. It is the story of the reductions of 1869 on a smaller scale, and probably the wild panic and frantic outlay of 1870-71 will come in due course. In the meantime, we, unless our *locus penitentiae* is used to good purpose, shall once more adhere to our historic tradition of never being ready, according to the statesmanlike advice of Lord Randolph Churchill. We have exuberant resources of men who could fight if they had been properly trained, of guns for which the metal is not yet molten, of sulphur, saltpetre, and charcoal which would combine into gunpowder, but are still at large, of ships which are not on the stocks, and of machinery which is not cast. With these we may defy creation—to show plunder better worth looting and watchmen less prepared to defend the caravan. That also is an historic tradition. This country has always combined an astounding stupidity in its administration with an unrivalled faculty for getting on. It has made its way hitherto with very little help from its Chancellors of the Exchequer and such great persons. It will doubtless have to do so in future.

LORD RANDOLPH CHURCHILL'S STATESMANSHIP.

The *Spectator* does not understand the admiration which some Liberals express for Lord Randolph Churchill's speech of Monday on the Address. It was a clever and striking speech, no doubt; but there never was a more mischievous speech made, and the *Spectator*, at least, cannot see in it that evidence of capacity to rule the display of which is by some politicians considered sufficient excuse for any amount of wiliness, or inconsistency, or carelessness of the national weal.

PERSISTENT BRAWLING IN CHURCH.

The *Saturday Review* says that when it is known that brawlers in church will be properly punished they will hesitate before offending. It is intolerable that a handful of agitators and a small mob of rowdies should be allowed to impose all this trouble on the community. Whether we belong to the employed or not, we are all bound not to brawl and riot. The mere rowdyism of fanatics who hope to gain a certain object by making themselves a nuisance has nothing to excuse it. It is, moreover, a compliment to credit the S.D.F. with fanaticism at all. They are simply rowdies, with a gift of fluent gabble about subjects they do not understand. If it is asked why they are treated with a consideration which would certainly not be shown to any body of deluded religious dreamers who behaved in a similar way, the answer is only too easy. They have the power of making a noise in a time when authorities are dreadfully afraid of noise; and their cant has a family likeness to the cant of other politicians who would be very glad of a cry just now.

FOUR PER CENT.

The *Economist* admits that there is much to be said for the reduction of the Bank rate to 4 per cent, but it thinks it would have been better if the Bank had delayed the downward movement in its rate either until it has made its position more secure, or until the drift of affairs towards peace or war could be more clearly discerned. The *Economist* believes that the public attach a little too much importance to Stock Exchange manifestations. The idea that the occurrence of a panic or a semi-panic of itself proves that war is at hand is not altogether reasonable; though this uneasiness facilitates war by accustoming men's minds to the thought of it.

THE MORNING PAPERS.

THE WAR PANIC.

The *Standard* says that the origin of the whole of the present perturbation lies in the ante-rooms of Prince Bismarck. A word from him would dispel doubt, and tell us, for evil or for good, what we have to expect. Surely it is time that the word was spoken. If Prince Bismarck has, like other men, his fits of suspicion and of distrust, he should remember that, unlike other men, he is a centre of influence. If all this disturbance that wrecks fortunes and unsettles industries is a mere craze; if there is no real foundation in hard political fact for the fear of war, it is Prince Bismarck's duty to tell the world the truth. The suspense is almost worse than any certainty can be. It is for Prince Bismarck to terminate it—and to terminate it without further delay.

The *Daily News* draws this lesson from these panics and rivalries, that unless some general reduction of armaments is adopted the frightful waste of capital and labour involved in the present system will be the ruin of the world.

THE SUPPLY OF WORTHLESS ARMS.

The *Daily Telegraph* can hardly conceive of any practice which more justly deserves the description of a crime than the supply of worthless weapons to our army; and that it should be a crime capable of being perpetrated again and again with complete impunity is nothing short of a national disgrace. It rests with the Government, or, if they are wanting in their duty, with Parliament, to track out and condignly punish those who are responsible for it, and to take due precautions against its recurrence in the future. The House of Commons has not so satisfactorily discharged its duties of late years that it can afford to prove itself powerless to render this elementary service to the nation which it represents. It must deal, and deal promptly and vigorously, with this long-standing and most humiliating scandal, if it hopes to retain any remnant of the proud reputation which it once enjoyed.

STATE-AIDED EMIGRATION.

The *Times* mentions this great objection to an appeal to the State to help emigration—that the moment it is granted there is an end at once to all hope of help from any other quarter. If the State chooses to take the direction of emigration or colonization it will find every one ready to thrust the work upon its hands. The sources of supply on which voluntary effort depends will shrink and dry up, and the State will be left in undisputed possession of the field.

THE ACTION AGAINST MR. ELLIS LEVER.

The *Manchester Guardian* says that the ignominious collapse of the action brought against Mr. Ellis Lever leaves a very serious situation behind it. In declaring Mr. Ellis Lever not guilty the jury have also declared that the allegations against Mr. Hunter were proved. It is for the Salford Corporation to take the necessary steps to provide the complement to this trial. It is bound to investigate to the very bottom any charges that may be made against Mr. Hunter, and it cannot be acquitted of a blameworthy complaisance if it remains wholly undisturbed by the spectacle of an official with £800 living

at the rate of some £5,000 a year. It is pretty certain that Mr. Hunter's case does not stand alone, and that the chief difference between him and a good many other men in similar positions is that he has been found out.

OUR EGYPTIAN POLICY.

The *Daily Chronicle* says that whatever blunders may have defaced our Egyptian policy both Parliament and the country consented and approved our armed interference. Both may have been wrong, but that is not the question. That interference necessitated a policy which involved the settlement of Egyptian government and society and eventual evacuation. The Government is sensibly tending towards that consummation; but its course will not be hastened by pressing for the fixture of the day of evacuation.

THE SCARCITY OF ENGLISH HORSES.

A correspondent of the *Daily Telegraph* writes:—In the event of this country being engaged in war, it would be impossible for her to put two army corps into the field without laying her hand upon 20,000 more half-bred horses than she now possesses; and if the war lasted six months she would require an additional reinforcement of at least 10,000 head of horses per month. The above estimate, based upon the opinions of the colonels of three of our most famous cavalry regiments, is, in our judgment, very much under the mark. Assume, for instance, that a war suddenly sprang up concerning Egypt. In that event we should have to send at least 50,000 infantry, supported by cavalry, artillery, hospital, and commissariat wagons *en suite*, to the land of the Pharaohs. In addition, it would be vitally necessary for us to provide against invasion at home. The very possibility of such a contingency suffices to show that every field-piece in these islands would have to be utilized in order to prevent the debarkation of hostile troops upon half a dozen exposed points of our coasts. But what are field batteries worth without horses fitted to transport them rapidly from one point to another? Of "general utility horses," capable of galloping with a twelve or sixteen pounder at their heels, we have lamentably few. It is a low estimate to compute that, in the event of a war requiring a couple of army corps to be sent to Egypt, it would be absolutely necessary for our War Department to get hold of 100,000 horses of a particular class within a year. Where are they to be procured? We should have indubitably to look to the foreigner for our supply of military machines and remounts, and at this moment the exportation of horses is forbidden from Russia in Europe, with 23,000,000 head; from France, with 3,000,000; from Austria, with 1,500,000; from Hungary, with 2,000,000; and from Germany, with nearly 4,000,000 head. According to the report made twelve months since to the American Department of Agriculture at Washington there were less than 2,000,000 head of horses in Great Britain and Ireland in the February of 1886. From the same source we learn that the United States possessed simultaneously 11,500,000 head of horses, that Australasia contained 1,300,000, that Canada had rather more than 1,000,000, the Cape of Good Hope 250,000, and Jamaica 50,000. It is obvious, then, that we should have to look, in addition to our own domestic resources, to the United States, Australasia, Canada, the Cape, and Jamaica to supply our equine requirements and deficiencies. There is not at this moment a single cavalry regiment of the British army which has not more men than horses; and while Europe is throbbing to the sound of the war-drum, we are assured that, as regards their supply of horses, our field batteries at home are at half their nominal strength. When we sent our army corps to Egypt, every battery remaining in England was crippled. Details of a similar kind are well known to Lord Wolseley and to every intelligent officer in the British army. The only two nations with which we are likely to be engaged in a sudden and serious war are France and Russia, and each of these has in one case hundreds and in the other thousands of available and well-trained horses against every animal of a like kind that we could now send into the field. It is, therefore, of the greatest importance to ascertain how, say 20,000 American horses, can be purchased and shipped within a month.

PREACHERS IN LONDON TO-MORROW.

- ST. PAUL'S CATHEDRAL.**—Morning, 10.30, Prebendary Barker; afternoon, 3.15, the Archdeacon of London; evening, 7.0, the Bishop of Bedford.
- WESTMINSTER ABBEY.**—Morning, 10.0, the Bishop of Cork; afternoon, 3.0, Archdeacon Farrar.
- ST. MARGARET'S, Westminster.**—Morning, 11.0, Rev. Professor Bonney; evening, 7.0, the Bishop of Cork.
- CHAPEL ROYAL, WHITEHALL.**—Morning, 11.0, and afternoon, 3.0, Rev. J. Armitage Robinson.
- CHAPEL ROYAL, ST. JAMES'S.**—Noon, Rev. E. Sheppard (Sub-Dean).
- CHAPEL ROYAL, SAVOY.**—Morning, 11.30, Rev. Henry White; evening, 7.0, Rev. Paul W. Wyatt.
- LINCOLN'S INN CHAPEL.**—Morning, 11.0, Canon Kirkpatrick; afternoon, 3.0, Rev. C. J. Ball.
- GRAY'S INN CHAPEL.**—Morning, 11.30, Rev. Dr. Stokoe.
- ROLLS CHAPEL, Chancery-lane.**—Morning, 11.0, Rev. John Congreve.
- ST. GEORGE'S CHAPEL, Albemarle-street.**—Morning, 11.0, Rev. Francis Palmer.
- BERKELEY CHAPEL, Mayfair.**—Morning, 11.30, and afternoon, 3.30 (Children's Service), Rev. T. Teignmouth Shore.
- ST. ANDREW'S, Ashley-place.**—Morning, 11.0, and evening, 7.0, Rev. A. Gerald Bowman.
- CURZON CHAPEL, Mayfair.**—Morning, 11.30, and afternoon, 4.0, Rev. Dr. Ker Gray; evening, 7.0, Rev. W. Leeson.
- ST. PHILIP'S, Regent-street, Waterloo-place.**—Morning, 11.15, and evening, 7.0, Rev. Harry Jones; afternoon, 4.0, Rev. J. L. Davies on "The Rich and the Poor."
- ST. PAUL'S, Onslow-square.**—Afternoon, 3.30, Rev. E. Carr Glynn.
- ST. ANDREW'S, Holborn.**—Morning, 11.0, the Dean of Peterborough; evening, 7.0, Rev. J. W. Shepard.
- ST. NICHOLAS COLE ABBEY, Queen Victoria-street, E.C.**—Morning, 11.15, Rev. T. Hancock; afternoon, 3.45, Mendelssohn's cantata, "Come let us sing"; evening, 7.0, Rev. H. C. Shuttleworth.
- ST. BRIDE'S, Fleet-street.**—Morning, 11.0, Rev. C. W. Kett; evening, 7.0, Rev. E. C. Hawkins.
- ST. HELEN'S, Bishopsgate.**—Morning, 11.0, Rev. J. B. Donovan.
- ALL HALLOWS' Barking, E.C.**—Morning, 11.0, Rev. David Evans; afternoon, 4.0, Rev. A. J. Mason; evening, 6.30, Rev. W. Bellars.
- ST. GEORGE'S, Botolph-lane.**—Morning, 11.15, Rev. R. F. R. Conder; evening, 7.0, Canon MacColl.
- MERCERS' CHAPEL, Ironmonger-lane, Cheapside.**—Evening, 7.0, Rev. H. Clement Smith.
- ST. GILES IN THE FIELDS.**—Afternoon, 3.30, Canon Nisbet (for men only).
- FRENCH PROTESTANT EPISCOPAL CHURCH OF THE SAVOY, Bloomsbury-street.**—Morning, 11.0, and afternoon, 3.0, Rev. A. A. Dupont.
- FOUNDLING CHAPEL.**—Morning, 11.0, Rev. Dr. Momerie.
- PRO-CATHEDRAL, Kensington.**—Morning, 11.0, Rev. John Bloomfield; evening, 7.0, Rev. Donald Skrimshire.
- FARM-STREET, Berkeley-square, W.**—Morning, 11.0, Father Clarke; afternoon, 4.0, Father Galloway.
- UNION CHAPEL, Islington.**—Morning, 11.0, and evening, 6.30, Rev. Dr. Allon; afternoon, 3.30, Rev. Robert Berry.
- METROPOLITAN TABERNACLE, Newington Butts.**—Morning, 11.0, and evening, 6.30, Rev. C. H. Spurgeon.
- BLOOMSBURY CHAPEL, Bloomsbury-street.**—Morning, 11.0, and evening, 7.0 (to young men), Rev. James Baillie.
- PRESBYTERIAN CHURCH OF ENGLAND, Kensington Park-road, Notting-hill.**—Morning, 11.0, and evening, 7.0, Rev. Dr. H. Sinclair Paterson.
- BELGRAVE PRESBYTERIAN CHURCH, Halkin-street West, Belgrave-square.**—Morning, 11.0, Rev. W. Dinwiddie; evening, 7.0, Rev. Hugh Shearer.
- KENSINGTON PRESBYTERIAN CHURCH, Allen-street.**—Morning, 11.0, and evening, 7.0, Rev. Charles Moinet.
- PRESBYTERIAN CHURCH, Regent-square.**—Morning, 11.0, Rev. J. Oswald Dykes; evening, 7.0, Rev. J. B. Thorburn.
- PRESBYTERIAN CHURCH OF ENGLAND, Crouch-hill, N.**—Morning, 11.0, and evening, 6.30, Rev. A. C. Murphy.
- SCOTTISH NATIONAL CHURCH, Crown-court, Covent-garden.**—Morning, 11.0, and evening, 6.30, Rev. A. M. Philip.
- FALCON-SQUARE CONGREGATIONAL CHAPEL, Aldersgate-street.**—Morning, 11.0, and evening, 6.30, Rev. A. H. Stottow.
- PADDINGTON CONGREGATIONAL CHAPEL, Marylebone-road.**—Morning, 11.0, and evening, 7.0, Rev. Dr. Kennedy.
- WHITEFIELD'S TABERNACLE, Tottenham-court-road.**—Morning, 11.0, and evening, 7.0, Rev. J. Jackson Wray.
- FRENCH PROTESTANT EVANGELICAL CHURCH, Monmouth-road, Westbourne-grove, Bayswater, W.**—Morning, 11.0, and evening, 7.0, M. le Pasteur Meyhoffer, of Brussels.
- ITALIAN CHURCH, Hatton-garden, E.C.**—Morning, 11.15, Rev. W. Gavin; afternoon, 4.15, Rev. D. Crescitelli (Italian); evening, 7.0, Rev. J. Redman.
- THE THEISTIC CHURCH, Swallow-street, Piccadilly.**—Morning, 11.0, and evening, 7.0, Rev. C. Voysey.

THE DIVISION ON MR. CREMER'S AMENDMENT.

The following 99 members (including tellers) voted in favour of Mr. Cremer's amendment to the Address in the House of Commons last night:—

Abraham, W. (Lim.)	Cox, Joseph Richard	Illingworth, A.	O'Connor, A.	Russell, T. W.
Allison, Robert A.	Cozens-Hardy, H.	Jacoby, James A.	O'Connor, J. (Kerry)	Sexton, Thomas
Balfour, Sir Geo.	Craig, James	James, C.	O'Hea, Patrick	Shaw, Thomas
Barry, John	Craven, Joseph	Kenny, C. S.	Parnell, Charles S.	Sheehy, David
Biggar, Joseph Gillis	Crilly, Daniel	Kenny, Matthew J.	Pease, Henry Fell	Stanhope, Hon. P.
Blake, Thomas	Ellis, John E.	Kenrick, William	Pickersgill, Ed. H.	Storey, Samuel
Blane, Alexander	Ellis, Thomas E.	Labouchere, H.	Pickton, J. A.	Stuart, James
Bolton, Joseph C.	Eslemont, Peter	Lane, William J.	Pinkerton, John	Sullivan, Donald
Bradlaugh, Charles	Finucane, John	Lawson, Sir Wilfrid	Power, P. J.	Swinburne, Sir J.
Campbell, Sir G.	Flynn, James C.	Lefevre, Rt. Hon. G.	Price, Thomas P.	Tanner, Charles K.
Campbell, Henry	Foley, Patrick Jas.	M'Cartan, Michael	Priestley, Briggs	Thomas, Alfred
Carew, James L.	Forster, Sir Charles	M'Donald, Peter	Pyne, Jasper D.	Tuite, James
Chamberlain, Rich.	Fox, Dr. Joseph F.	M'Laren, W. S. B.	Reid, W. H. K.	Will, John Shires
Chance, Patrick A.	Gourley, Edward T.	Mahoney, Pierce	Reid, Robert T.	Williams, Arthur
Channing, Francis A.	Graham, R. C.	Newnes, George	Reynolds, Wm. J.	Williamson, J.
Clark, Dr. G. B.	Hayden, Luke P.	Nolan, Colonel	Richard, Henry	Wilson, Chas. H.
Cobb, Henry Peyton	Healy, Maurice	Nolan, J.	Roe, Thomas	Wright, Caleb
Connolly, Laurence	Hooper, John	O'Brien, James F.	Rowlands, James	TELLERS.
Cossham, Handel	Howell, George	O'Brien, Patrick	Rowntree, Joshua	Mr. Cremer
	Hunter, Wm. Alex.	O'Brien, P. J.	Russell, Edward R.	Mr. Pickard

The following 265 members (including tellers) formed the majority who voted against Mr. Cremer's motion:—

Agg-Gardner, J. T.	Davenport, H. T.	Hamilton, Lord E.	Lowther, Hon. W.	Russell, Sir George
Ainslie, William G.	Davenport, W. B.	Hamilton, Rt. Hon.	Macartney, W. G. E.	Salt, Thomas
Allsopp, Hn. George	Dawnay, Col. Hn. L.	Lord G.	Macdonald, Right	Sandys, Lt.-Col. T.
Ambrose, William	De Cobain, E. S. W.	Hamley, Gen. Sir E.	Hon. J. H. A.	Saunderson, Col. E.
Amherst, W. A. T.	De Lisle, Edwin	Hanbury, Robt. W.	Maclean, J. M.	Sclater-Booth, Rt.
Anstruther, H. T.	De Worms, Baron H.	Hankey, Fredk. A.	MacLure, John W.	Hon. George
Anstruther, Col. L.	Dimsdale, Baron R.	Hardcastle, Frank	M'Arthur, Alex.	Sellar, A. C.
Ashmead-Bartlett, E.	Dixon-Hartland, F.	Hartington, M'rs. of	M'Calmont, Capt. J.	Selwin-Ibbetson, Rt.
Baggallay, Ernest	Dugdale, J. S.	Heathcote, Capt. E.	M'Garelhogg Sir J.	Hon. Sir Henry J.
Bailey, Sir J. R.	Duncan, Col. Francis	Heaton, John H.	M'Lagan, Peter	Selwyn, Capt. C. W.
Baird, John	Duncombe, Arthur	Herbert, Hon. S.	Malcolm, J. W.	Seton-Karr, Henry
Balfour, Gerald W.	Dyke, Right Hon.	Hill, Lord A. W.	Mallock, Richard	Shirley, Walter S.
Baring, Viscount	Sir W. H.	Hill, A. Staveley	Manners, Rt. Hon.	Sidebottom, Wm.
Bartley, Geo. C. T.	Eaton, H. W.	Hill, Colonel E. S.	Lord John	Sidcliff, W. P.
Bates, Sir Edward	Ebrighton, Viscount	Hoare, Samuel	Marjoribanks, Rt.	Smith, Abel
Beaumont, Henry F.	Egerton, Hn. A. F.	Hobhouse, Henry	Hon. E.	Smith, Rt. Hon. W.
Beckett, E. W.	Elcho, Lord	Holland, Right Hon.	Hon. E.	Spencer, James E.
Bentinck, W. G. C.	Elliot, Hon. Hugh	Sir H. T.	Matthews, Right	Stanhope, Rt. Hon. E.
Beresford, Lt. C. W.	Ellis, Sir J. Whittker	Holloway, George	Hon. H.	Stanley, E. J.
Bethell, Commander	Elton, C. I.	Holmes, Right Hon.	Maxwell, Sir H. E.	Stevenson, F. S.
Bigwood, J.	Evelyn, William J.	Hugh	Menzies, R. Stewart	Stewart, Mark J.
Birkbeck, Sir E.	Ewing, Sir A. O.	Houldsworth, W. H.	Mills, Charles Wm.	Sykes, Christopher
Blundell, Col. H. B.	Eyre, Col. Henry	Howard, John M.	More, Robert J.	Talbot, John G.
Bond, George H.	Farquharson, H. R.	Howard, Joseph	Morgan, Hon. F.	Tapling, Thomas K.
Bons, Henry C. O.	Fergusson, Rt. Hn.	Howarth, Harry H.	Morrison, Walter	Taylor, Francis
Boord, T. W.	Field, Admiral E.	Hubbard, Egerton	Mount, Wm. Geo.	Temple, Sir Richd.
Bridgeman, Cl. Hn.	Fielden, Thomas	Hughes, Edwin	Munckton, Lord	Thorburn, Walter
Bristow, Thomas L.	Finch, George H.	Hughes-Hallett, Cl.	Muntz, Philip A.	Tollemache, H. J.
Brodrick, Hon. St. J.	Finlay, Robert	Hunt, Fredk. Seager	Murdoch, Chas. T.	Tomlinson, W. E. M.
Brookfield, A. Hon.	Fisher, William H.	Hunter, Sir Guyer	Newark, Viscount	Vernon, Hon. G. R.
Brown, Alex. H.	Fitzgerald, R. U. P.	Isaacs, Lewis Henry	Noble, Wilson	Vincent, C. E. H.
Bruce, Lord Henry	Fitzwygram, Sir F.	Isaacson, Fred. W.	Norris, Edward S.	Walsh, Hon. A. H. J.
Burde-Goutts, W.	Fletcher, Sir Henry	Jackson, W. L.	Northcote, Hn. Hy.	Walsh, Hon. A. H. J.
Burghley, Lord	Folkestone, Viscount	Jarvis, A. W.	Norton, Robert	Watson, James
Caldwell, J.	Forwood, Arthur B.	Jennings, Louis J.	O'Neill, Hon. R. T.	Webster, Robert G.
Campbell, Sir Arch.	Fulton, J. Forrest	Johnston, William	Page, Sir R. H.	Webster, Sir R. E.
Campbell, Banner-	Gathorne-Hardy,	Kelly, John R.	Paulton, J. M.	West, Col. W. C.
man, Rt. Hn. H.	Hon. A.	Kerans, Frederick	Pelly, Sir Lewis	Weymouth, Visct.
Chaplin, Rt. Hn. H.	Gedge, Sydney	Kimber, Henry	Penton, Fred. T.	Whitley, Edward
Charrington, S.	Gent-Davis, Robert	King, H. Seymour	Plunkett, Rt. Hon. D.	Whitmore, C. A.
Clarke, Sir Edward	Gibson, John Geo.	Knatchbull-Huges-	Plunkett, Hon. J. W.	Wilson, Sir Samuel
Cochrane, Bailie,	Gilliat, Alfred	sen, Herbert T.	Raikes, Right Hon.	Winn, Hn. Rowland
Hon. C.	Gilliat, John	Knowles, Lees	H. C.	Wodehouse, E. R.
Coddington, W.	Godson, A. F.	Lacaita, Charles C.	Rankin, James	Wolmer, Viscount
Coghill, Douglas H.	Goldworthy, Gen.	Lafone, Alfred	Reed, H. Byron	Wood, Nicholas
Colomb, Capt. J. C.	Gorst, Sir John E.	Lambert, Cowley	Ritchie, Right Hon.	Woodall, Wm.
Compton, Francis	Greenall, Sir G.	Laurie, Col. R. P.	C. T.	Wortley, C. B. S.
Corry, Sir J. P.	Grey, Sir Edward	Lawrence, J. C.	Robertson, J. P. B.	Wright, Henry S.
Cotton, Capt. E. D.	Grimston, Viscount	Lechmere, Sir E. A.	Robertson, W. T.	Wroughton, P.
Cranborne, Viscount	Grotian, F. B.	Lees, Elliott	Robinson, Thomas	Yerburgh, Robert A.
Cross, Herbert S.	Gunter, Col. Robert	Legh, T. W.	Rollit, Sir Albert K.	Young, Charles E.
Crossman, Sir W.	Gurdon, Robert T.	Lewisham, Viscount	Ross, Alex. Henry	TELLERS.
Currie, Sir Donald	Haldane, R. B.	Llewellyn, Evan H.	Rothschild, Baron	Mr. Akers-Douglas
Curzon, Hon. G.	Hall, Alexander W.	Long, W. H.	F. James de	Colonel Walrod
Curzon, Viscount	Hall, Charles	Low, Malcolm	Round, James	
Dalrymple, Charles	Hambro, Col. C.	Lowther, James W.		

HUNTING APPOINTMENTS FOR NEXT WEEK.

- STAGHOUNDS.**
- HER MAJESTY'S.**—Tuesday, Gerrards Cross; Friday, Hollyport Green—11.45.
- DEVON AND SOMERSET.**—Monday, Dunkery Hill Gate; Thursday, Torfoss—10.45.
- MID KENT.**—Wednesday, Wrotham Town; Saturday, Hollingbourne Station—11.30.
- ROTHSCHILD'S, LORD.**—Monday, Wingrave Cross Roads; Thursday, Weedon Lodge—11.30.
- FOXHOUNDS.**
- BEAUFORT'S, DUKE OF.**—Monday, Shipton Moyne; Tuesday, White Lion, Yate; Wednesday, George Inn, Sandy Lane; Friday, Lower Woods; Saturday, Hullavington—11.
- BERKELEY, OLD.**—Monday, Maple Cross; Tuesday, Grove Mill; Thursday, Chequers Court; Saturday, The Feathers, Taplow—11.30.
- BERKSHIRE, OLD.**—Monday, Buckland House; Wednesday, Frilford; Friday, Little Coxwell—11.
- CAMBRIDGESHIRE.**—Monday, Downing Arms; Tuesday, Grafton; Friday, White Hall—11.
- COTSWOLD.**—Monday, Brimsfield Village; Wednesday, Chateaub; Saturday, Foss Bridge—11.
- COTSWOLD, NORTH.**—Tuesday, Snowhill Village; Thursday, Farmers' Arms, Lower Guiting; Saturday, Western Park.
- COTSMORE.**—Monday, Luffenham Station; Tuesday, Knoxtown; Thursday, Stocken Hall; Saturday, Market Overton—11.
- CRAYNE.**—Monday, Stype; Wednesday, Three Legged Cross; Thursday, Thrupp; Saturday, Woolley Downs—10.45.
- CRAWLEY AND HORSHAM.**—Monday, Pease Potage—11; Tuesday, Wiston Paygate—11.15; Friday, Green Lodge, Angmering; Saturday, Lion's Corner—11.30.
- CUNARD'S, SIR B.**—Monday, Lubenham; Thursday, The Ashlands; Saturday, Nevill Holt—11.
- ESSEX, EAST.**—Monday, Langford Park (by day); Tuesday, Crouch Park Green; Friday, Countess Cross; Saturday, Black Notley—11.
- ESSEX AND SUFFOLK.**—Monday, Hintlesham Hall (breakfast, 10.30); Wednesday, West Bergholt White Hart; Friday, Boxford—11.
- ESSEX UNION.**—Tuesday, Horndon-on-Hill; Thursday, Rettendon Bell; Saturday, Gattwick—11.
- GARTH'S, MR.**—Monday, Easthampstead Park; Wednesday, Newlands; Friday, Greywell Hill; Saturday, Wentworth—11.
- GOODWOOD.**—Monday, Perryfields Bridge; Tuesday, Tortington Common; Thursday, Harting; Saturday, Fishbourne—11.30.
- GRAFTON.**—Monday, Woodford; Wednesday, Biddlesden; Friday, Blakesley; Saturday, Silvestone—11.
- HURSLEY.**—Monday, Abbotswood; Friday, Winchester Racecourse (by permission)—11.
- H. H.**—Monday, Market Place, Alton—12; Tuesday, Brookwood Park; Thursday, Brighton Wood; Friday, Bramdean Common; Saturday, Herriard Park—11.
- HERTFORDSHIRE.**—Monday, Welbury; Wednesday, Maulden Wood; Friday, Golden Parsonage; Saturday, Childwickbury (breakfast)—11.
- HEYTHROP.**—Monday, Heythrop; Wednesday, Chipping Norton Junction; Friday, Barrington Park; Saturday, Ranger's Lodge—10.45.
- ISLE OF WIGHT.**—Tuesday, Binstead Cross Roads; Thursday, Brixton; Saturday, Gunville Corner—11.
- KENT, EAST.**—Monday, St. Albans Down; Wednesday, Aldington; Friday, Petham—11.
- KENT, WEST.**—Monday, Faulkner's Hill Farm and Vigo; Tuesday, Kemsing; Thursday, Speed Gate; Friday, Platt Village; Saturday, Shoreham Station—10.45.
- KENT, WEST (WOODLAND).**—Wednesday, Frant Village; Saturday, Crowborough Cross—11.15.
- NORFOLK, WEST.**—Monday, Reedham; Wednesday, Beccamwell Hall; Friday, Ashwick Hall—11.
- OAKLEY.**—Monday, Turvey; Tuesday, Rushden—10.45; Thursday, Woburn—11; Saturday, Bletsoe—10.45.
- OXON, SOUTH.**—Monday, Three Pigeons; Friday, Watperry Common.
- POCKERIDGE.**—Monday, Cave Gate; Wednesday, Little Munden; Friday, Braughing; Saturday, Bennington—11.
- PYCHLEY, WOODLAND.**—Monday, Oakley Hay; Tuesday, Brigstock; Thursday, Cranford; Saturday, Weldon Village—11.
- QUORN.**—Monday, Brooksby; Tuesday, Nantant; Friday, Melton Mowbray; Saturday, Hathern Turn—11.
- SOUTHDOWN.**—Monday, Clapham, Littleington; Tuesday, Isfield Station; Wednesday, Plumpton Cross Roads; Friday, Pyccombe; Saturday, Seaford—11.
- SUFFOLK.**—Tuesday, Preston Bells; Saturday, Hepworth, Marlborough—11.
- SUSSEX, EAST.**—Monday, White Hart, Guestling; Thursday, Battle; Saturday, The Ash Inn, Ashburnham—11.
- TEDWORTH.**—Tuesday, Huish Hill; Thursday, Seymour Pond; Saturday, Amesbury—11.
- TICKHAM.**—Tuesday, Squirrels, Stockbury; Thursday, Syndale; Saturday, Elsheld House—10.30.
- VINE.**—Tuesday, Easton Park; Thursday, Ashe Warren; Saturday, West Heath—10.45.
- HARRIERS.**
- BERKSHIRE VALE.**—Tuesday, West Isley; Thursday, Aston Rubble Pit; Saturday, Burcote Kennels—11.
- CRAYNE.**—Monday, Halton East; Thursday, Bragden—11.
- EASTBOURNE.**—Tuesday, Frog Fille; Saturday, Warwick—11 (weather permitting).

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	112	114
Do. ditto 4 p. cent. 1904-5-6-8	104	106
Cape of Good Hope 1890-1900	—	—
Do. ditto 1891	—	—
Do. 5 per cent. 1900	107	109
Do. 4½ per cent.	102	104
Do. ditto (June & Dec.)	101	103
Natal 4½ per cent. (Mar. & Sept.)	101	103
Do. 5 per cent., 10-40	104	106
New South Wales, 1888 to 1894	101	103
Do. 5 per cent. 1895 to 1902	105	107
Do. 4 per cent. 1872 to 1893	105	107
New Zealand 6 per cent. 1891	106	108
Do. 5 per cent. 1914	110	112
Do. 5 per cent. Consols	102	104
Do. 6 p. cent., March 15, 1891	107	109
Do. ditto (June & Dec.)	106	108
Do. 4½ p. cent. 5-30, 1879-190	101	103
Do. ditto 10-40, 1888-1918	101	103
Do. ditto 1889	101	103
Quebec (Province of) 5 p. c. 1904	108	110
Do. ditto 1906	108	110
Queensland 6 per cent. 1897-1896	106	108
Do. 4 per cent. 1913-1915	99	101
South Australian 6 p. c. 1897-1902	—	—
Do. ditto 1901-1918	115	117
Do. 5 per cent. 1911-1920	106	108
Do. 4 per cent. 1929	100	102
Do. ditto 1916	100	102
Straits Settlements Gov. 4½ p. c.	103	105
Tasmanian 6 per cent. 1895	110	112
Do. 4 per cent. 1 July, 1908	99	101
Victoria 6 per cent. 1891	106	108
Do. 5 per cent. 1894	106	108
Do. 4 per cent. 1899-1901	101½	103½
Western Australian 4½ per cent.	105	107
Do. ditto 4 per cent.	102	104

REGISTERED AND INSCRIBED STOCKS.

Canada 4 p. c. Stock Reg., 1904	104½	105½
Do. Loan for 4,000,000, 1910	104	106
C. of Good Hope 4 p. c. Stock Reg.	98½	100½
Do. (Loan of 1893) Ins.	99½	101½
Ceylon 4 p. c. Inscribed Stock	102½	104½
Natal 4 p. c. Consol. Stock Reg.	96	98
New South Wales 4 p. c. Ins.	106½	108½
Do. 3½ per cent. Stock Ins.	93½	95½
Do. 3½ do. Stock, 1885	101½	103½
Queensland Stock Ins.	100½	102½
S. Australia (Loan of 1882-3-4)	101½	103½
Victoria 4 p. cent. Railway Loan	102½	104½
1887, Inscribed Stock	102½	104½
Victoria 4 p. cent. Loans of 1882,	104	106
1883, and 1884, do. 1908	104	106
W. Australia Loan of 4,525,000 Stks.	103½	105½

AMERICAN SECURITIES.

Massachusetts 5 per cent. 1888	101	103
Atlantic First Leased Lines Rental	—	—
Trust	76	78
Baltimore & Potomac 1st Mt. Line	124	126
Central Pacific of California Six	—	—
per Cent. First Mortgage	116	118
Delaware and Hudson Canal	—	—
Mortgage Bonds, 1894	112	114
Denver & Rio Grande Consols	—	—
Lehigh Valley Con. Mortgage	131	133
New York Central and Hudson	—	—
River Seven per Cent. Mort.	133	135
New York, Pennsylvania and	—	—
Ohio Third Mortgage	4	5
Norfolk and Western Preferred	45	46
St. Louis Bridge 1st Pref. Stock	104	106
Ditto and Preferred Stock	52	54
Do. 1st Mortgage Gold Bonds	133	135
Union Pacific Railway 1st Mort.	116	118
United N. Jersey Ry. Canal 1894	110	112

STERLING BONDS.

Allegheny Valley, 1910	130	132
Atlantic First Leased Lines Rental	—	—
Trust, 4 per cent. Mt. Debs	85	87
Baltimore and Ohio 6 per c., 1902	120	122
Ditto 6 per cent. 1910	123	125
Ditto 5 per cent. 1877	110	112
Memphis and Ohio	116	118
N.Y.C. & Hudson River 6 p. cent	119	121
Pennsylvania General Mortgage	125	127
Ditto Consolidated ditto	118	120
Pittsburg & Connellsville 6 per c	127	129
Union Pacific Rail. Omaha Bridge	123	125
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.	161	164
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	105½
Chicago and Grand Trunk 6 p. c.	105	107
Demerara 7 p. c. Perpetual Pref	138	140
Eastern Bengal 4 p. c. Guar. Deb. St.	106	108
East Indian, Annuity A	22½	23
Ditto Annuity B, 1 per annum	24½	25
Ditto Def. Annuity Cap. Guar.	—	—
4 per cent.	116	118
Do. Irredeem. Deb. Stk. 4½ p. c.	119	121
Great Indian Peninsula Guarant.	—	—
teed Five per Cent.	144	147
Do. 4 per Cent. Deb. Stock	106	108
Hamilton & N. W. 1st Mt. 6 p. c.	107	109
Madras guaranteed 5 per cent.	125	127
Ditto 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 Mort-	—	—
gage	100	102
Do. (Con.) 5 per cent. 1st Mort	98	100
Nizam's State Railway Guarant-	—	—
teed 5 per cent. Shares	106	108
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	106
Ditto ditto 6 p. c. Impr. Mort.	104	106
Ditto 4 per cent. Deb. Stock	83	85
Ont. & Quebec 5 p. c. Perp. Deb. St.	109	110
Oude & Rohilkund 5 p. cent	125	127
Ditto 4 per cent. Deb. Stock	106	108
St. John and Maine	29	32
Scinde, Punjab, & Delhi 5 p. c.	—	—
South Indian guar. 5 per cent.	125	127
Ditto 4½ per cent. Deb. Stock	114	116
S. Mahatma Guar. 4 p. c. till 1889	100	103
Ditto 4 per cent. Deb. Stock	106	109
Tasmanian Main Line Debenture	—	—
4 per cent. Stock	80	85
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	9	11
Furness Consolidated	104	107
Glasgow and South-Western Con.	101	103
Hull, Barnsley, and West Riding	—	—
Junction Shares	17	18
London, Tilbury, & Southend Co.	139	143
Mersey	6	8
North London Consolidated	178	183
Rhymney	172	177

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	113	115
Great Eastern 4 per cent.	116	118
Ditto A 5 per cent.	142	144
Ditto B 7 redm. 5 p. c.	132	134
Ditto 4½ per cent.	—	—
East Anglian 4 p. c.	115	117
Great Northern 4 per cent.	118	120
Great Western 4 per cent.	118	120
Ditto 4½ per cent.	122	124
Ditto 4½ per cent.	131	133
Lancashire and York, 4 per cent	145	147
London & Blackwall, 4½ per cent	117	119
London and Brighton, 4½ per cent	121	123
Ditto Perpetual 4½ per cent.	115	117
London & Chatham Arb. ½ p. ct.	124	126
Ditto ditto B 4½ per ct.	123	125
Ditto ditto 4 per cent.	109	111
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Antwerp and Rotterdam	21	23
Bahia and San Francisco, 7 p. c.	22½	23
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Ditto 6 p. cent. Debenture Stock	110	112
Buenos Ayres Great Southern	157	159
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
Buenos Ayres and Pacific Pref.	109	111
Buenos Ayres and Rosario Ord.	23½	24½
Ditto ditto 7 p. c. Deb. Stock	135	140
Ditto ditto 5 p. c. Deb. Stock	144	14½
Central Argentine Limited	112½	113½
Ditto 6 per cent. Debent. Stock	167	169
C. Uruguay of Montevideo, Lim	136	138
Do. Permt. 6 p. c. Deb. Stock	104	114
Conde d'Eu, Lim., 5 p. cent	129	131
Copapo	15	16
Dutch Rhenish	38	42
Ditto New	16½	17½
Ditto ditto 1872	4	5
East Argentine, Lim., 7 p. ct	102	104
Ditto 6 per cent. Deb. Stock	110	112
Great Western of Brazil 7 p. c.	118	119½
Ditto 6 per cent. Deb. Stock	114	116
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Do Sul Guarantied 7 per cent	2½	3
Varna	10½	11½
West Flanders	11	12
Ditto 5½ per cent. Preference	11	12
West of Buenos Ayres 6 p. c. Bds	109	111
Do. do 5 p. c. Mort. Deb.	98	99

LAND COMPANIES.

Canada Company	87	85
Canada North-West Land	2½	3
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. Austrln. Land Mort. & Agency	2½	2½
Van Diemen's Land	24	26

TELEGRAPH SHARES.

Anglo-American Preferred	52	52
Ditto Deferred	11	12
Cuba, Limited	11½	11½
Ditto 10 per cent. Preference	18	19
Eastern 4 per cent. Debent. Stock	101	103
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	9
Alliance, Limited	12	13
Anglo-Austrian	7½	8½
Anglo-Californian, Limited	10½	11½
Anglo-Foreign Banking, Limited	8½	9½
Anglo-Italian, 1866, Limited	5½	6½
Bank of Africa, Limited	5	6
Bank of Australasia	100	102
Bank of British Columbia	28	29
Ditto New Issue at 2 prem.	13½	14½
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	6	7
Bank of South Australia	26	28
Bank of Victoria	36	38
Central of London, Limited	10½	11½
Chart. of India, Aust. & 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	13	14
English Bank of River Plate, Lim.	11½	11½
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.	51	53
Imperial, Limited	17	18
International Bank of Lond. Lim.	14	15
Ionian	15	16
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Mercantile, Limited	2½	3½
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National Bank of Australasia	9	9½
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Union of Spain and England, L.	5	5½

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Imperial Continental	203	206
South Metropolitan A	297	302

CORPORATION STOCKS.

UNITED KINGDOM.		
Met. B. of Works 3 p. c. Stock ..	98	98½
Com. of Sewers City London Scrip	100	101
Corp. of London Bonds, 1886-88	99½	100½
Ditto ditto 1891-95	100	101
Ditto 3 p. c. Bonds, 1912	96	98
Birmingham Corp. Stock, 1916	102	103
Bristol Corp. Deb. 3½ p. c. Stock	100½	101½
Cardiff Corporation 3½ per cent.	96½	97½
Glasgow Corporation 3½ per cent.	—	—
Hull Corporation Stock ..	100	101
Leeds, Corp. 4 p. c. Con. Deb. Stock	111	112
Liverpool Corp. 3½ p. c. Stock ..	103½	103½
Manchester Corp. 4 per cent ..	116½	117½
Middlesbrough Corpora. 4½ p. c.	103	105
Newcastle Corp. 3½ per cent. ..	100	102
Nottingham Corp. Stock, 3 p. c.	86	86½
Stockton Corp. 4½ p. c. Mort. 1903	103	105
Wolverhampton Corp. 3½ p. c. Stk	97½	98 ½
COLONIAL AND FOREIGN.		
Boston (U.S.) 5 p. c. Stg. Loan, 1902	118	121
City of Auckland 6 per cent., 1871	110	120
City of Brisbane 5 percent., 1891	103	105
City of Christchurch 6 per cent. 120,		123
City of Dunedin 6 per cent., 1906	111	113
City of Hobart Town 5 p. c. 1893	111	113
City of Lead. (Ontario) 5 p. c. 1930	103	105
City of Melbourne 5 p. c. 1896-1907	108	113
City of Montreal 5 p. c. Sterling	105	107
City of Ottawa 6 per ct. Sterling	112	114
City of Providence 5 per cent. ..	107	109
City of Quebec 6 per cent. Sterling	106	108
City of Sydney 5 per cent. ..	112	114
Melb'n. Harb. Tru. Com. 5 p. c.	112	114
Otago Har. Brd. 6 p. c. (Deb. Reg.)	103	105
City of Toronto 6 p. c. Stg. Deb.	109	114
City of Wellington (N.Z.) 6 p. c. 1907	113	115
New York & City 6 p. c. (Ex. 4-1) ..	131	132
St. Louis City 6 per cent. ..	107	110 p. c.

COLONIAL AND FOREIGN.

Boston (U.S.) 5 p. c. Stg. Loan, 1902

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Divided into 40,000 Shares of £5 each.

Issue of the remaining £100,000 divided as follows: £25,000 in 5,000 7 per cent. Preference shares, with participation in dividend after providing 10 per cent. upon the Ordinary shares. £75,000, in 15,000 Ordinary Shares, payable as follows:—

On Application £1 0 0
On Allotment 2 0 0
On March 1st, 1887 2 0 0

£5 0 0
Making a total issue of 75,000 7 per cent. Preference shares, and 15,000 Ordinary shares.

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The property as a whole now consists of the three breweries at Colchester, Ipswich, and Eye, ample maltings, and upwards of 250 licensed houses.

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The interest on the Mortgages for £200,000, and dividend on the £75,000 Preference Shares, will amount to £14,250. After allowing an ample sum for management and directorate charges, Reserve Fund, &c., there is every reason to believe that a satisfactory dividend can be steadily maintained upon the ordinary shares of the Company.

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The subscription-lists will close on or before Tuesday, 8th February.

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