

to be promulgated in open court; and a record to be kept of all proceedings, judgments, and sentences. The chief superintendent is to promulgate all rules of practice and proceeding upon or previously to the commitment of any person to take his trial, and also respecting the taking of bail, the summoning and qualifications of jurors, the attendance of witnesses, &c. &c.

All rules so promulgated are to take effect from the respective days of date, but they are to be transmitted home for the approval or disallowance of government; and in case of any rule being disallowed, it is to cease to be binding from the date at which the disallowance shall be made known.

The fourth order, rescinding the second, is dated 5th March, 1834.

STEAM COMMUNICATION WITH INDIA.

On the 14th of July, the House of Commons' Committee, on the practicability and expediency of establishing a steam-communication with India, reported as follows:—

1. Resolved, That it is the opinion of this Committee, that a regular and expeditious communication with India, by means of steam-vessels, is an object of great importance both to Great Britain and to India.

2. Resolved, That it is the opinion of this Committee, that steam-navigation between Bombay and Suez having, in five successive seasons, been brought to the test of experiment (the expense of which has been borne by the Indian government exclusively), the practicability of an expeditious communication by that line during the north-east monsoon has been established.

3. Resolved, That it is the opinion of this Committee, that the experiment has not been tried during the south-west monsoon; but that it appears from the evidence before the Committee, that the communication may be carried on during eight months of the year, June, July, August, and September, being excepted, or left for the results of further experiments.

4. Resolved, That it is the opinion of this Committee, that the experiments which have been made have been attended with very great expense; but that, from the evidence before the Committee, it appears that, by proper arrangements, the expense may be materially reduced; and, under that impression, it is expedient that measures should be immediately taken for the regular establishment of steam-communication from India by the Red Sea.

5. Resolved, That it is the opinion of this Committee, that it be left to his Majesty's government, in conjunction with the East-India Company, to consider whether the communication should be in the first instance from Bombay or from Calcutta; or according to the combined plan suggested by the Bengal Steam-Committee.

6. Resolved, That it is the opinion of this Committee, that by whatever line the communication be established, the net charge of the establishment should be divided equally between his Majesty's government and the East India Company, including in that charge the expense of the land-conveyance from the Euphrates on the one hand, and the Red Sea on the other, to the Mediterranean.

7. Resolved, That it is the opinion of this Committee, that the steam-navigation of the Persian Gulf has not been brought to the test of experiment; but that it appears from the evidence before the Committee, that it would be practicable between Bombay and Bussora during every month of the year.

8. Resolved, That it is the opinion of this Committee, that the extension of the line of the Persian Gulf by steam-navigation on the river Euphrates has not been brought to the test of experiment; but that it appears from the evidence before the Committee, that from the Persian Gulf to the town of Bir, which is nearer to the Mediterranean port of Scanderoon than Suez is to Alexandria, there would be no physical obstacles to the steam-navigation of that river during at least eight months of the year; November, December, January, and February being not absolutely excepted, but reserved for the results of further experiments.

9. Resolved, That it is the opinion of this Committee, that there appear to be difficulties on the line of the Euphrates from the present state of the countries on that river, and particularly from the wandering Arab tribes, but that those difficulties do not appear to be by any means such as cannot be surmounted, especially by negotiations with the Porte, Mahomet Ali, and the Chiefs of the principal fixed tribes; and that this route, besides having the prospect of being less expensive, presents so many other advantages, physical, commercial, and political, that it is eminently desirable that it should be brought to the test of a decisive experiment.

10. Resolved, That it is the opinion of this Committee, that the physical difficulties on the line of the Red-Sea appearing to be confined to the months of June, July, August, and September, and those of the river Euphrates to the months of November, December, January, and February, the effective trial of both lines would open a certain communication with the Mediterranean in every month of the year, changing the line of the steam-vessels on both sides according to the seasons.

11. Resolved, That it is the opinion of this Committee, that it be recommended to his Majesty's government to extend the line of Malta packets to such ports in Egypt and Syria as will complete the communication between England and India.

12. Resolved, That it is the opinion of this Committee, that the expense of this experiment by the Euphrates has been, by an estimate which the Committee has subjected to the examination of competent persons, stated at 20,000*l.*, which includes a liberal allowance for contingencies; and the Committee recommend that a grant of 20,000*l.* be made by Parliament for trying that experiment with the least possible delay.

STAMP DUTIES ON NEWSPAPERS.

The Select Committee of the House of Commons "appointed to consider the present state of the Law as regards Libel and Slander," did not make any report previous to the prorogation of Parliament. The evidence, however, taken by the Committee was printed for the use of members of the Committee. To re-publish such evidence is, strictly speaking, a breach of privilege; but as the newspapers have not hesitated to print the whole of the interesting examinations of the Lord Chancellor and the Baron Dupin, we may, without impropriety, give that portion of the Lord Chancellor's evidence which relates to the effects of the stamp on newspapers, with reference to the law of libel. We give this evidence without comment or curtailment, reserving for a future number any remarks that may properly arise out of it.

Evidence of the Lord Chancellor, June 5.

"When the committee broke up yesterday, I had stated that I entertained a very strong opinion upon the bad effects of stamps on newspapers as connected with the subject of the committee's inquiry—the law of libel. I consider, in the first place, that when men talk of the abuses of the press, and of libels through the press, though the expression is general, and applies to all publications, books and pamphlets, as well as others; that yet, practically and substantially speaking, it relates chiefly to newspapers, inasmuch as these are infinitely more numerous; and a vastly greater number of them are purchased, and a still greater proportion of those purchased are read, than of any other works; so that when you talk of libels, and of the press as connected with libels, you really mean the newspapers rather than all the rest of the press's productions put together. Now let us only, in the next place, consider what the effects of those stamps are. If anything can be a better security than another against the abuses of the power the press and the newspapers possess, it appears to be the security afforded by the respectability of those in whose hands those newspapers are. Therefore, I hold it to be quite clear that everything which tends to lower the character of the persons who write and publish newspapers, tends in just the same proportion to diminish the purity of those publications, and to lessen the security which the community has against the abuse of the press. For this reason, I have always considered that the laws made to restrain the press, though intended to check libel, have a very obvious tendency to lessen the security against libel. Whatever makes the trade of a newspaper precarious—whatever exposes those who conduct it to greater hardships, to more oppressions than the rest of their countrymen endure—whatever singles them out from the rest of the community as a suspected and slighted or a maltreated class, a class for whom there is one law, one rule of conduct, there being another for the rest of the community—tends, *pro tanto*, to lessen the respectability of those who resort to that profession. Whatever makes them dependant more upon the caprice of prosecutors, whether public or private—whatever exposes them more than the rest of their fellow-subjects to penal visitations of courts and magistrates in general—has a direct tendency to lessen the respectability of the profession and of those who engage in it. In my time there have been two remarkable instances of injurious proceedings in this respect, the one by the law, the other by the practice of judges. I allude, first, to the making a conviction for a second offence (which was one of the Six Acts of 1819) punishable by banishment, though that has never been put in force; and I allude, next, to the tendency which has been observed on the part of several judges (I am sorry to say it, but I am bound to give my opinion)—a tendency to consider that the editors of

newspapers are not entitled to protection when they complain of injuries to their character, in the same measure in which the rest of the community are entitled. I cannot conceive any course more effectual to destroy the respectability of a class of men than that a judge, when summing up to a jury on the trial of a cause in which the individuals of that profession complain of injury to their character by libel or slander, should treat them as though they were persons who had no right to complain of slander, who had no character to lose, and should direct the jury not to regard the character of those individuals as the subject of judicial redress. When I was, at the bar, I remember a case of the editor of a newspaper prosecuting another editor for one of the foulest libels I ever read, and the learned judge who tried the cause, and who is now no more, said it was only the editor of a newspaper who had been libelled, and therefore he did not think it a case for conviction, though it would have been quite an undefended cause, and the conviction, a matter of course, if any other person had been the prosecutor. There was an acquittal accordingly; just as if a newspaper editor may be with impunity slandered by any one who chooses. I cannot imagine any principle more directly tending to lower the character of those in whose hands the press is, (meaning by the press the newspaper press), and to throw that press into the hands of persons disreputable and capable of abusing its power by dealing in libel, either for lucre of gain, or to gratify private malice.

"There is another thing which many persons think has a similar tendency; I mean the law which is peculiar to conductors of newspapers, and forces them to furnish evidence against themselves; whereas, in all other cases the party proceeding against any defendant must find the evidence as he can to convict him. As to this, however, I doubt whether the tendency is of the same kind to lower the caste. I consider it a law which rather tends to curb the licentiousness of the press, than to lower the character of those conducting it; and when I consider the immense power it possesses, and the extreme difficulty of discovering the persons publishing slanders, I am disposed to think that the Act of 39th Geo. III., so far as it has been acted on, is justified by principle, and does not tend to degrade the editors of newspapers. I incline to think that the public have a right to some such security, and that the press has no right to complain of it. If, indeed, the act in question were put in force to the full extent of its provisions, I should think it intolerable; for the worst part of it, that which gives a right to file a bill in equity for discovering the author of any paragraph, is a matter on which I hardly dare trust myself to speak; I consider it as a part of the law, which I am bound to respect as long as it remains unrepealed; else I should consider it contrary to all principle and to all justice. But it has never been in any instance put in force: indeed, I believe its existence is known to but few.

"I have said that I considered the provisions which require the proprietors and printers to register their names at the Stamp-office are on the whole justifiable; but the case of stamps stands on very different ground,—their effect is to depress the legal and to benefit the contraband trader. The worst libels do not appear in respectable newspapers. Those of the most malignant description and profligate character appear in the unstamped publications. I will venture to say any one of them contains more atrocious matter in any one number than all the respectable daily papers of London contain in a year. The number of those unstamped papers at one time was very great. The Attorney-General of the day once showed me a list of, I think, 163, not one of which was stamped, and every one of which vied with every other in all manner of atrocious libels. Not content with slandering authorities, from the King downwards,—not content with slandering individuals in public stations, and with publishing personal slander as well as political, they contained blasphemy in very great abundance, obscenity in considerable store, every species of ribaldry, personal, political, and irreligious; those worthless men entering into a sort of profligate competition one with the other, bidding on the one hand under each other, and all of them under the respectable prints in point of price, and over one another in the malignity and ferocity of their writings. Where one charged public characters with all offences, another recommended their extirpation; where one maintained the lawfulness of rebellion, another maintained the propriety of assassination. Where one held forth the King and his Ministers to the

fury of the mob, another recommended a more sure and expeditious mode of dealing with these nuisances (for they reckoned all governments nuisances, and all governors as the executors of nuisances), suggesting the quicker and more effectual mode of cutting them off in detail; while others, not content with single murder, showed how easily and safely that crime might be perpetrated which always involves the risk at least of wholesale murder—namely, arson. Now all these publications were unstamped, and they broke the law in another respect, for they were without the name of the printer: There is a defect in the act which requires the printer's name to be printed under a penalty, for I believe it does not prevent the printer or his servant, or newsman, from cutting off the name after it has been put on. Thus all these publications were absolutely untraceable, except those of one or two, which appeared to invite prosecution for the sake of increasing their sale. The others were not only all unstamped, but were without the printer's name.

"It appears quite obvious, that in these circumstances there are but two ways of meeting this great evil; the one is, having recourse to the ordinary principle in all such cases—namely, taking away the impediments from the fair dealer, from the respectable publisher, and thus removing the advantage which the law now gives the unfair dealer. The fair dealer is now liable to a stamp of 3d. or 4d., which the other escapes: The latter not only highly seasons the food he prepares for the perverted taste of the people with highly-flavoured ingredients, but he has also a more effectual advantage—he under-sells the fair dealer by 300 per cent. The consequence is, that the fair trader has no sort of chance in such a competition. It is quite clear, if you remove the stamps, you apply the common principle of destroying the smuggler by lowering the duties. This has been found quite effectual in other branches of legislation. I cannot see why it should not be made equally effectual in this. The only other mode of meeting this great mischief is by providing more wholesome food for the reading-portion of the people, and that happily has been attempted, and attempted with great success. I believe I speak in the presence of some colleagues of mine of the Society of Useful Knowledge, who could inform the committee more in detail; but I think the 'Penny Magazine' destroyed a great number of those wicked publications, some of the most obnoxious of them, in three or four weeks after it was begun; the most noxious of all perhaps were not put down, for the same profligate class of readers do not find harmless matter equally palatable; but the great bulk of readers prefer this publication, circulating 200,000, sold for 1d., containing articles of great value (for, regard being had to its value, it is about one-fourth part the price of the common penny unstamped paper.) If these two means were adopted together—that is, increasing the number and variety of innocent and useful publications, and taking off the tax, which prevents competition, and thus provide more good cheap papers for the bulk of the community—I have no doubt the public would no longer have any reason to fear the worst kinds of libel. I beg to add, that though the 'Penny Magazine' has been enabled to be sold so cheap, in consequence of its immense numbers, and still increasing sale, that is a price which could not be afforded by any private individual; a society can afford it, and a sale of tens and hundreds of thousands can afford it; but a great many things would be very proper to be published for which there is not a demand of above 500 or 1000, and this is quite impossible unless at a higher price. But the public require papers of less value than the 'Penny Magazine,' and will buy them, though of less value; and therefore not so cheap, provided they be sold for 1d. or 2d., and also contain news. The people wish to read the news, in which they take an interest, and in which it is fit they should take an interest. In public affairs they are nearly concerned, and it is both their right and their duty to attend much to public affairs. I am of opinion that a sound system of government requires the people to read and inform themselves upon political subjects, else they are the prey of every quack, every impostor, and every agitator, who may practise his trade in the country. If they do not read—if they do not learn—if they do not digest, by discussion and reflection, what they have read and learned—if they do not thus qualify themselves to form opinions for themselves, other men will form opinions for them, not according to truth and to the interests of the people, but according to their own individual and selfish interests, which may,

and most probably will, be contrary to that of the people at large. The best security for a government like this, for the legislature, for the crown; and generally for the public peace and public morals; is, that the whole community should be well informed upon its political as well as its other interests; and it can be well informed only by having access to wholesome, sound, and impartial publications. Therefore they will and ought to read the news of the day, political discussions, political events, the debates of their representatives in Parliament, and of the other house of Parliament; and on not one of these heads can any paper be published, daily or weekly, without coming under the stamp law; consequently the people at large are excluded, by the dear form in which alone the respectable publishers can afford it, while they pay the duty. They can only have it in a cheap form by purchasing of publishers of another description, who break the revenue-law by paying for no stamps, and also break all other laws by the matter they publish. If, instead of newspapers being sold for 6d. or 1s., they could be sold for 1d., I have no manner of doubt there would immediately follow the greatest possible improvement in the tone and temper of the political information of the people, and therefore of the political character and conduct of the people. It is my decided and deliberate opinion, from very long and anxious consideration, that the danger is not of the people learning too much, but knowing too little. It is no longer a question whether they shall read or not; it is no longer a question whether they shall be instructed or not; it is no longer a question whether they shall be politicians, and take part in the discussions of their own interests, or not; that is decided long ago. The only question to answer, and the only problem to solve, is, how they shall read in the best manner; how they shall be instructed politically, and have political habits formed the most safe for the constitution of the country, and the best for their own interests. I can devise no other means than making that accessible at a cheap rate which at present they must have at a rate they cannot afford, without having it bad as well as cheap. I wish to give it them both cheap and wholesome.

“Would, in your Lordship’s opinion, increasing the severity of the law against unstamped periodical works have a tendency to suppress them?—I think, if it had a tendency at all, it would be a contrary tendency; I think it would be *brutum fulmen* if it were made a capital felony, as I have seen it not very wisely proposed in some quarters; no jury would convict at all. You cannot discover them, and they will never convict them.

“Has it fallen under your Lordship’s observation whether taking off the stamps from newspapers would seriously injure the revenue?—That is undoubtedly the great difficulty, and I have reason to think that is one of the two only difficulties which prevent the measure from being adopted; the other is the apprehension, that when this impediment is removed, there will spring up an unlimited increase of penny publications of a profligate description, on political and religious subjects. My opinion decidedly is, that no such consequence would ensue; a great number would spring up, and a great number would speedily fall. An established newspaper has a great advantage over the new comer; the ‘Morning Chronicle’ or ‘The Times,’ the ‘Morning Herald’ or the ‘Morning Post,’ coming down to 3d. would have infinite advantages over any other; they have possession of the field; the proprietors are men of credit, and I am sure they are actuated by a feeling too liberal to wish to put forward their claims to anything like monopoly. But in the next place, though a great number of new papers would arise, I cannot conceive that more libellous, blasphemous, or obscene publications would or could arise than exist at present; for those publications have already been established, and the tendency of the change could only be to raise a competition against those publications, that is, the competition of respectable writers. At present I should say those publications have a better chance than they could under a law abolishing the stamp; for at present they have the means of excluding, by their lawless habits, respectable men from all competition with them; they have therefore the benefit of the stamp; the others do not wish to run the risk of a breach of the revenue laws, and therefore abstain from that competition; so that the stamp operates to narrow the competition, and so give the lawless trader a monopoly in the market of blasphemy, treason, and ribaldry. I hold it to be as clear a proposition as any in finance, that if you abolish the stamp on newspapers, in-

stead of increasing the facility to set up libellous publications, you greatly lessen it by increasing the number of good publications, and by destroying the monopoly in the hands of reckless men, who neither mind the old law of the land nor a breach of the stamp laws. Then, the other observation to which my attention is directed is a very material one. I cannot give so decided an answer to that—namely, the injury to the revenue; but after much attention, my opinion is, that there would be no very material injury to the revenue. In the first place, there would be a great increase of publications; that must of course increase the amount of the excise on paper; but that which is at present a great injury to commerce, the expense of advertisements, would be greatly diminished; for the increased number of papers would tend beyond all question to diminish the price of advertising. No newspaper at present can avoid exacting, and according to the amount of circulation of these great London publications they do exact, large sums for inserting advertisements. The stamp is now only 1s. 6d.; it is not, consequently, this tax which obstructs advertisers; but if you take a paragraph to a well-circulated newspaper, they make their own bargain; they take a couple of guineas for an advertisement of one size, and a guinea or half-a-guinea for a very small advertisement. No doubt taking away the stamp may perhaps not be very beneficial to those great newspapers; but I think they would gain in other ways as much as they lost in this; and at any rate I must look to the interest of the consumer, and not of the grower. In America, where no stamp exists, the proportion of newspapers to the population is twenty or thirty to one more than in this country; and in the Norman islands in this Channel, where they have no stamp, it is fifteen to one. We should have papers in something of that proportion; I think that it would tend to diminish the expense of advertisements, and therefore greatly increase the revenue derived from thence; nobody will grudge the 1s. 6d. expense to government.

“Have not those persons who have had the monopoly of the newspaper circulation, who have circulated their papers without stamps, all failed, while those who have circulated their papers with stamps have almost all succeeded?—I believe so; and I am happy to think that is the case. I found that of the great number I have referred to, in six months there were not more than a very few; but then I must say this in fairness, that where one goes down another rises up; for the thing which prevents such a newspaper going on is the Stamp-office account, which is heavy, being a ready-money account, and they are not able to meet it. So far as the carrying it on depends upon their own exertions they can get on; but the Stamp-office exacts ready-money most rigorously. They have no doubt a ready-money trade to meet that; but then they buy a greater number of stamps than they can sell; they may buy 500 stamps and sell 250 papers, and that is a dead loss; therefore those persons are constantly starting new papers who have no stamps to burden them: I have seen a great number of these papers officially; as I have sometimes been asked whether they ought not to be proceeded against; and the first thing I look at is the number, whether it is No. 50, or No. 10,000; but they seldom come to 100; they are generally under 50; and hence it follows, as they are weekly publications, that they have not often lasted out the year.

“There is a disregard of property by these persons, who are in the nature of smugglers.—They are persons almost as reckless of their own interests as of the rights of others.

“Your Lordship has had some experience of the state of mind of the labouring classes of the people of England. Supposing good matter, wholesome matter, put before the people, and at the same price, and no lower and no higher than bad matter—blasphemy, obscenity, and so forth—does your Lordship’s knowledge of the education and state of mind of the people enable you to say which they would prefer?—I have not a doubt about it. It is in vain to say that some persons would prefer obscene matter, and some ribaldry, and some blasphemy: it would be but an insignificant portion of the whole country. The bulk, who are innocently and morally disposed, are more or less respectable, and would be ashamed, to bring this trash to their cottages, where their wives and children are; nay, I believe that they would not desire to read it themselves. I have had much intercourse with the people of all ranks, from the lowest to the middle ranks; I never entertained the least fear of them, even when most excited; I never have

known things in a state in which I had any fear of the people, either of their morals or their loyalty, or their peaceable disposition, which is natural to Englishmen; and those only can be afraid of them who, unfortunately for both parties, are exceedingly ignorant of the people. Those who know them as much as I do, must know that they are very much the reverse of an object of dread, or distrust, or suspicion; that they are generally morally and peaceably disposed, and I should say very much disposed to respect, and submit to those above them. Even the trades unions do not offer, to my mind, any material exception; for I believe they have in many cases had grievances to complain of, and that they have erred in not taking the right way to get redress, by trusting to selfish, dishonest leaders, and by being imperfectly informed upon their own interests. I state my opinion as the result of a large practical experience, having had an intimate knowledge of the people in every way, and the more I have known, the less apprehension I have had about them. I have therefore not a doubt, in answering the question in the affirmative, I must also add, that I am quite certain if the stamp were taken away, where we circulate useful information to the extent of thousands, we should circulate useful information to the extent of millions; for we have been trying to get useful publications not only into parts of the country where men are gregarious—the manufacturing districts, in which they naturally and easily read—but into farm-houses and cottages, where the case is different. The great difficulty is to get the peasants to read—first, because they do not work together; and next, because people working in the open air are sleepy when they come home; but in long winter nights, when they are not so hard worked, and have much more spare time, it is particularly desirable that they should not have recourse to beer-shops or to bad publications. It would be of great advantage if we could furnish them with publications that have a tendency to make men good members of society, rather than those which are now propagated and are read by great numbers, teaching them that the most infamous of characters—a man, for instance, who is about to be executed for the foulest murder—from the moment he becomes converted to some particular spiritual doctrine, is safe from retribution in another world. I cannot conceive a more pernicious doctrine; and all which is said about absolution in the Catholic church is not one whit worse, even in its abuse, and I know it is very much abused. Those publications which are in farm-houses, to my knowledge, for want of better, teach that if a man commit murder, and will only afterwards become a fanatic, he is in acceptance with Heaven, and his murder forgiven him! If a man can have in his cottage, at a cheap rate, accounts of the debates, which they look to with great interest, and which it is their duty as well as their interest to read,—the proceedings in courts of justice, which they also are delighted with reading,—if, in addition to these departments, commonly called the news of the day, we could circulate four pages more, which could be done for a penny without that pernicious stamp duty, we might give the cottager for a penny a newspaper with wholesome general information, which might be of use to him in various ways; besides giving him all the intelligence of the week. I am quite certain that this would be the effect of repealing the stamp."

PARLIAMENTARY ABSTRACTS.

East India Accounts.—In the 'Companion' for August, we gave an abstract of the revenues and charges of India, for four years preceding the year 1833. We now give an abstract of the last annual account, made up to 1st May, 1834, with some additional particulars respecting compensation to the Company's servants, &c.

Annual Account made up to 1st May, 1834.

	£.	s.	d.
<i>Political and Territorial branch</i> :—viz., Bills from India on account of supplies to the public service, net produce of bullion received from India and China, &c.	1,028,732	13	4
<i>Commercial branch</i> :—viz., Company's Goods, Charges and Customs on private trade, and numerous other items	6,888,817	2	8
Realization of Commercial Assets	1,881,492	14	1
Balance in favour, 1st May, 1833, (exclusive of Duty on Tea)	2,460,048	11	1
Total	£12,259,090	11	2

	£.	s.	d.
<i>Territorial</i> :—viz., Bills of Exchange from India for principal and interest of India Debt, Military, Civil Establishment, &c. &c.	2,806,777	12	11
<i>Commercial</i> :—Customs, Freight, Charges General, &c.	3,679,411	8	1
Paid into the Bank of England, for the formation of the Security Fund, for the redemption of the Company's dividend	2,000,000	0	0
	£8,486,189	1	0
Balance in favour, 1st May, 1834, (exclusive of Duty on Tea)	3,772,901	10	2
Total	£12,259,090	11	2

Estimate of the Receipts and Disbursements of the Home Treasury of the Company, for the year, 1st May, 1834, to 1st May, 1835:—

	£.	s.	d.
<i>Receipts</i>			
Balance of Cash (exclusive of Duty on Tea)			
Amount expected to be realized from commercial assets within the year, Remittances from India through his Majesty's Government, &c. &c.	8,213,821	0	0
<i>Disbursements</i>			
Charges, Customs, &c., including Extraordinaries, Compensations, St. Helena, &c. &c.	6,016,838	0	0
Balance in favour, 1st May, 1835	2,196,983	0	0
	£8,213,821	0	0

Statement of the Debts and Assets of the Company, made up to 1st May, 1834:—

	£.	s.	d.
<i>Debts</i>			
Debts classed under the head of territorial and political	6,226,005	0	0
N. B. There are claims in dispute, which, if adjudged against the Company, would add to this balance a sum of 200,000.			
Debts classed under the head of Commercial	662,987	0	0
Home Bond Debt, charged upon the revenues of India, by the 9th sec. of the 3 and 4 Will. IV. c. 85, principal and interest	3,538,654	0	0
Total Debt	£10,427,646	0	0
<i>Assets</i>			
<i>Assets, Political and Territorial</i> :—viz., unshipped Stores, Bills of Exchange drawn in the Company's favour unpaid, value of East India College at Haileybury, and Seminary at Addiscombe, floating property, &c.	586,972	0	0
<i>Commercial</i> :—Balance of Cash, Goods sold, not paid for, value of Ships, Sloops, East India House, and Warehouses, &c. &c.	16,877,073	0	0
Security, or Guarantee Fund of the Company, value of Stock, and amount of Cash	2,031,502	0	0
Total Assets	19,495,547	0	0
Total Debt	10,427,646	0	0
Excess of Assets over Debts	£9,067,901	0	0

Compensation.—In addition to the particulars given in last month's 'Companion,' relative to compensations and pensions, we add the following, abstracted from a parliamentary paper, which had not then been printed. The Company's *hoymen*, who are to be discharged, are to receive pensions on the following scale:—

To those having served 10 years, and less than 15	6s. 0d. per week
15, and less than 20	7s. 0d. ditto
20, and less than 25	8s. 0d. ditto
25, and less than 30	10s. 6d. ditto
30, and less than 35	11s. 0d. ditto
35, and upwards	11s. 6d. ditto
To those <i>hoymen</i> who have served less than ten years, the following gratuities are to be given:—	
To those whose service exceeds 6 years	50l. each
Less than 6 years, and more than 2	30l. ditto
Under 2 years	20l. ditto

The seamen of the Company's pilot-sloop, *Diligence*, on being discharged, are to receive pensions and gratuities as follow:— Those who have served ten years, pensions of 6l. each per annum; and the remainder, gratuities of 15l., 5l., and 2l. 10s., according to the length of their services.

The housekeepers' establishment, in Leadenhall Street, is re-