

last, which shows that our income from coffee and bark will probably be £3,468. Our expenditure on the crop of last year was £2,798, so that we will probably have a profit of £675. Now, you are aware that the London expenses were extremely heavy. Up to the 30th of April last they came to about £200, and in previous years they were heavier. Then there was another £100 which had to be paid away in interest, so that if you deduct all those expenses you will find that we have carried on the company at a profit of £250. Now, I ask you whether our chances of paying a dividend are not very much greater than they were formerly, more especially as instead of having to pay a dividend on a capital of £100,000 we only have to pay on practically £12,000. We could issue up to £32,000 but at present we have only about 6,000 preference shares and 6,000 ordinary shares upon which we have to pay dividends, so that our prospects for the future are decidedly good. At the meeting at which it was decided to reconstruct the company—one of the things discussed was that the management of the company proper should not be in the hands of the London board, but in the hands of a local manager. That point we have strictly observed. We decided to make Mr. R. R. Walker our manager in India, and we have given him full powers. We have a sort of guarantee that he will do the best he can in the interests of the company, because he has become a shareholder to the extent of £500. Letters have been received regularly from Mr. Walker, and he reports favourably about the future. He has thinned out a good many shade trees which prevented the coffee from cropping; he has planted Liberian coffee on another estate; and he has written to the effect that he will make the thing pay. He estimates the coming crop of coffee at twenty-five tons, and in a subsequent letter he states that this estimate will be realised, and also that he will ship 30,000 lb. of bark, which is a little more than half we had last year. The price of bark is about 20 per cent better than it was, and, taking coffee at £80 a ton, those two items should give us £2,350. We have allowed Mr. Walker to spend on the property £38,000, which, at the present exchange, is about £2,100, but part of that expenditure will probably go against capital, so that there is every hope of getting £400 or £500 on the first year's working, which would be applied to paying a dividend on the preference shares. The monsoon has broken favourably, and the weather after the monsoon has also been favourable, and at this moment there is really nothing to interfere with the maturing of the coffee. There is no doubt that if we had the other £10,000 which we originally offered underwritten, we should be able to amalgamate or absorb other properties which would give us immediate returns. I do not want to mention names here, but I think that in the future something may be done in that way. I have only recently been able to secure the services of an excellent secretary, and we have now definitely moved into this building.

Dr. R. M. Inman corroborated the chairman's statement, and referred to the anxious and laborious work which he had performed in the interests of the company. The prospects of the company were better than he (Dr. Inman) would have ventured to prophesy six months ago, and that was largely due to the valuable exertions of Mr. Labouchere. He also expressed his acknowledgments to his colleague, Mr. Sanderson, for the valuable assistance he had rendered.

Mr. H. Lamb proposed the confirmation of the election of Messrs. James Labouchere, Robert Mathew Inman, and John Cornelius Sanderson as directors until the next general meeting in 1895.—*Bullionist*, Sept. 18.

PICKINGS WITH A LOCAL APPLICATION.

The following is the reply of a correspondent to an inquiry in the *Journal of Horticulture* about the PAPAW tree: "... I have grown it here for the last five years, and also fruited it for three years. I have three plants in fruit now, one of the bearing twelve fruits the size of a small melon. The plants

are grown in pots, and some are now planted out in a bed in the same house. They are in a house where we grow the guavas, card apple, monstera and mango."—*T. W. Inwood House Gardens*.

Other correspondents write of trees that grew and fruited at Byfleet, Surrey (some 30 years ago) and at Stanmore Hall Gardens.

We read in the *Florida Agriculturist* that a new use for

FRUIT

is foreshadowed in the discovery by an English electrician named Hill that a difference of potential exists between parts of the various fruits, to such an extent that an electric current may be obtained by connecting such parts by wire. In his own experiments he has already succeeded in securing a current powerful enough to ring an electric bell from a battery of twelve melons, which had been connected in series by platinum wires inserted at their tops and bottoms. While it seems scarcely possible that fruit will ever be utilized generally for the production of electricity, Mr. Hill's discovery may lead to the disclosure of certain hitherto unrecognized properties of fruit, which may prove to be peculiarly valuable in medicine and dietetics.

Says an Australian exchange:—

A few years ago the Coffee industry offered poor inducement to Queensland planters. The quantity required for the world's consumption was provided by Arabia, Ceylon, Brazil, Java, and other countries, where coffee-growing was an established industry and berries of the best quality were produced. The spread of the destructive disease in Ceylon, however, forced many of the planters there to abandon coffee and turn their attention to tea, and their success with the new crop has been so marked as to induce the majority of the remaining advocates of coffee to give up the attempt to combat the disease and embark in the new venture also. This leaves a way open for Queensland. As yet we have not been able to submit samples of coffee of local production to the decisive test of the market, but now that the question of cultivation is solved we shall not be surprised to very soon see Queensland coffee figuring in the London quotations at top prices.

VARIOUS PLANTING NOTES.

HAVING TO BUY ONE'S COFFEE!—It is very hard on old coffee planters who give preference to the "fragrant bean" rather than the "delicately flavoured leaf" in their decoctions, to have to buy their coffee!—What should we all have said in the "sixties and seventies" if anyone had prophesied that in the "nineties," planters in Hantane, in Rangale, in Pussellawa, &c., &c., should have to buy every bean of coffee for bungalow use, and that now the disease has practically left us, many of them should be without a yard of forestland wherein to try a few plants of the old staple whether of the hybrid or Liberian kinds.

THE MADRAS SEASON REPORTS.—Yesterday the Board of Revenue telegraphed to the Government of India for the week ending the 29th ultimo as follows:—"Rainfall is fair in the greater part of the Circars and South Canara, moderate in portions of Bellary and Kurnool and light or scattered showers in most other districts. Agricultural operations continue. Standing crops are generally good, but more rain wanted in the Deccan, Central and Southern districts. Harvest is going on with a fair outturn. Pasture is generally sufficient and fodder is available though dear in places. Condition of cattle is generally good. Prices continue falling slightly though still somewhat higher than the average."—*M. Mail*, Oct. 3rd.