

and, so short, these instructive returns constitute one of the most valuable 'running commentary' on, and corroboration of, what we have so oft reiterated, both in the letter and in the spirit, namely, that, would companies only consider the history of "their own experience as a class—experience thrust on them per force indeed, but not the less instructive,"—they could scarcely fail to "be assured of the fact, that they themselves, no less than the public, would be equally and much more satisfactorily benefited by the substitution of smaller profits on lower prices, indefinitely multiplied by the endless demand to which an immense reduction in the charges yet insisted on would inevitably lead,—a demand which can only arise out of such a previous reduction of price, whether voluntary or by compulsion;" an assurance, moreover, in support of which we also appealed to "the frequent experience of Government in effecting great and wide-spread benefits to the public,—without the slightest disadvantage, nay, with positive advantage to the revenue,—by immense reductions of taxation upon articles in general use,"—or that might, could, should, or would be thus extended into *truly general use*.

But with the mere enunciation of the *general rule*,—that as surely as the price is grudgingly and reluctantly reduced, so surely are the diffusion and the 'dividends' at once and proportionately increased,—as indeed in circumstances such as these they scarcely deserve to be,—and, on the contrary, that as surely as the reduction of price is resisted, so surely are the diffusion and the dividends nipt in the bud,—we do not mean forthwith to quit this instructive phase of the present interesting and important subject: rather ought we to dwell on the details, and thus to impress the role, if possible, on the hitherto impenetrable, and self-sacrificing even while self-seeking, dispensers, or withholders rather, of the light. For the sake of those of our readers, however, who require no such hammering of facts into the region of ideas, we shall inflict as little of the tedium of this process as we possibly can, consistently with justice to our own anticipations and to what we have just declared of the facts themselves. And the more especially so, since we do believe, after all, that now, the less hopeless or more enlightened and enterprising of the gas directors themselves, alive to their own self-preservation and self-interest, will be at length triumphantly convinced, by their own returns, that we were right in so long insisting on a steady and rapid and immense reduction of prices below the present average: so much so, indeed, that now, at length, they will clearly see that the sooner they come down to the level of the public expectation the better for themselves, no less than for the public.

But though freely admitting the *relative merits* of this very instructive return, we cannot proceed to our task without, in the first place, formally entering our protest against one defect, and a vital one it is, in its *absolute merits*, as a fair and candid response to the public demand of a clear accounting of stewardship. With the exception of the significant glimpse afforded by a single admission of the administration of a *bonus along with the dividends* in the case of the Exeter company, and of another equally *zingular* recognition of the existence of such an invention at all, along with a disclaimer of the fact, doubtless felt to be urgently advisable, that any *bonus* has ever *there been given*, namely, at Halifax,—as profound a silence reigns throughout the whole of the remaining portion of the returns upon the important item of *bonuses*, as if no such convenient cloak had ever been conceived by any of their expert manufacturers, for covering too large profits, and for trimming and clipping the current 'dividends' of the gaseous realm into more or less unobtrusive dimensions, not so very likely to attract the admiring gaze of would-be competitors, in this golden age, when the chief good of man is a sterling "*bonus* varying from 35 to 85 per cent.," as one current advertisement incidentally has it—not a gas company's, to be sure: indeed, we will venture to say that they are out to the habit of 'revealing too much' by advertising *bonuses*. But can it indeed be possible that none have been returned simply because none have ever been given? Or, do not the one or two solitary and inadvertent exceptions prove the rule? Yet, if the rule, how can the discrepancy be at all feebly explained? why, simply this: The Commons called for "the rate per cent.

of *dividend* to the shareholders or proprietors on their shares in each year;" but they did not call for an account of *bonuses* at all, and, consequently, the gas companies under parliamentary law were only acting up to their instructions, and nothing more, in volunteering nothing more than they were called upon to give. So that it happens that full many a *bonus*, doubtless,—nay, full many an *optimus*—has been quietly left in the shadowy and obscure perspective, where it, no doubt, loves to vegetate, and fructify, and blush unseen,—too diffident, 'too truthful,' to 'reveal' itself 'too much' to any but to those happy shareholders on whom it is destined to waste its sweets.

And that we have here placed this interesting subject in its proper point of view, is sufficiently and significantly attested by one rather striking peculiarity in the curious correlations and contrasts displayed in these much more ostensible than real revelations of the secrets of the gas-house, namely, by the fact that in those few instances where no *bonuses* can or will be really called for or abstracted on any pretence from the 'dividends' of which they ought to constitute an integral or at the least a fractional portion,—instances such as those of Manchester and Salford, where the manufacture of gas is in the hands of the municipal or other public authorities, and where the profits are expended on public improvements or other public purposes,—there is a steady, strong, and honest-looking phalanx of dividends or net profits, uniformly exhibited, which, indeed contrasts, in a *singular* manner, with the returns from some of the more self-seeking establishments, such as those of the metropolis.

Now, will any one believe that this is really so as it is made to appear: that by some unaccountable, nay, inconceivable, reversal of the laws of corporate or municipal, and heretofore, but too often, loose-fisted and extravagant nature on the one hand, and of private or monopolist and close-fisted self-seeking grasping on the other, those who are merely looking to the common good or the public profit, really turn out to be, par excellence, the grand example set before all others, not only in economical and profitable management, but in the substantial boon of a comparatively cheap article dispensed to the public whence they reap their splendid profits, also only for that public's own substantial 'honour'? If this indeed be so, then even for this reason alone, as well as for others, the sooner our metropolitan and provincial gas manufactories pass into the hands of managers so vastly superior to those entrusted hitherto by Parliament with so public and important a charge, the better for the extensive gas-consuming and the still more extensive gas-desiring portion of the community at large. But few, indeed, will yet believe that appearances are any thing but deceitful in this respect at least; and the strange anomaly thus apparent only militates the more in favour of the conclusion, that those profits, at the least, which appear in the municipal accounts ought also to appear in others, and would have so appeared, as we have hinted, had they not been deemed to be, like *their own idea* of the advocacy of their own editorial supporter, far 'too truthful' to be 'revealed too much.'

Yet it must not be concluded that those dividends even ostensibly reaped are in general any thing but splendid profits on the capital called up, as profits ranging upwards, from 5 per cent., through 10, to 15, 25, and even 35 per cent. cannot but be, and that no over and above the equally splendid profits expended on office-holders no less than on shareholders,—the former, proposed even by the advocates of monopoly themselves, to be most unmercifully cut down by amalgamation and concentration, or in fact, and in plain terms, by ultra-monopolization, for the mere sake of *reducing the price of gas to the public!* The alleged amount or limit of these profits, however, will appear in course of the analysis and detail on which we proposed in the outset to enter; but, in order to do justice to our subject, we find we must make room for it, and other matters of more or less moment, in another article.

GLASS TRADE.—The glass trade, which forms an important branch in the manufacture of the Tyne, is at present very dull. The large house of Swanburne and Co., at South Shields, have reduced their men to short time, and have discharged nearly all their labourers.

TRURO NEW HALLS AND MARKET.

On Friday in the week before last the new halls and market, erected from the designs of Mr. Christopher Eales, of London, were opened. The ground occupied is an irregular parallelogram, on the south side of Boscawen-street, containing an area of about 3,000 square yards, the whole of which has been embraced in the plan, which is arranged in three divisions.

The *northern building*, the principal construction, has a frontage towards Boscawen-street of about 90 feet in width and about 50 feet in height. The façade is in the modern Italian style, and partakes of the *palazzo* character. It is executed in granite, from the Carn Brex quarries, and has a rusticated basement with five openings in it, the quoins and arches being vermiculated. The basement is surmounted by a continued cornice of the Doric order, the frieze and soffit being charged with triglyphs and modillions. From this cornice the principal story rises, having five windows therein, with suitable dressings, surmounted by tympana, three of them being angular, and the two intermediate circular. Beneath the windows panels are formed between consoles under the sills. The rusticated quoins of the building are continued up to a cornice surmounting the whole frontage, 4 feet in depth, and having a projection of 3 feet 6 inches, supported by deeply-moulded consoles, with panelled frieze and sunk soffit between. Above the central window rises a small ornamental dial-turret, to be terminated with a finial and vane.

The three central openings in the basement lead to a vestibule, 90 feet by 40 feet, which is divided into compartments by granite *antæ*.

In the centre, on each side of this vestibule, is a staircase of dressed granite, leading to a spacious corridor of communication on the principal story, in the front of which is the council-hall, 40 feet long by 30 feet in width, and 22 feet in height. Adjoining are a committee-room, town-clerk's office, &c.

Opposite to the council-hall is the great court, 50 feet long by 36 feet wide, and 25 feet in height. It is lighted by six windows, and fitted up as a judicial court. It is wainscotted round to the height of the windows; the walls above are divided by pilasters into compartments, and there is a cornice with enriched trusses beneath the coffered ceiling. At the east end of the façade is the police station.

The façade of the *south building*, which is towards the quay, is about 105 feet in length, and executed in dressed granite, with a centre and two wings, the former 40 feet in height. The principal story is of good dimensions; the centre has five circular-headed windows, the centre being a triplet, and the whole surrounded by a cove, with sunk angular rustic jambs and arches. This building comprises, on the ground story, a fish-market, 60 feet by 30.

In the *central area*, between the north and south buildings, is placed the market. It is divided in width into three spaces, by iron columns supporting the roof, the centre roof being 25 feet in height, and lighted by a range of glazed sashes on each side. The side roofs also have lights, and additional light is obtained from windows in the east and west walls. The area is arranged with four double rows of stalls, affording accommodation for eighty-six butchers; with others at the sides for poultry, &c. There is also a cord exchange, together with weigh-house, furnace-room, and other conveniences for the use of those attending the markets. The whole, with the exception of the fish and pig markets, is paved throughout with slabs of Delabole slate. According to the *Cornwall Royal Gazette*, the whole building is substantially erected, and well adapted to the site. The first stone was laid on the 20th of January, 1846. The contractor was Mr. Joseph Pryor, of Helston.

Mr. Eales was the architect of the townhall and markets in the neighbouring town of St. Austell, as well as of several residences in the neighbourhood.

LUBRICATING MACHINERY.—Mr. Carter, of Oldham, has secured a patent for a new system of lubrication, by which a certain portion of oil, or other fluid, is supplied from a revolving flask to the axles or shafts in machinery, between any certain number of revolutions—such as one in 5,000.