## Small Investments.

(*Graphic.*)

THERE are hosts of people in England of the middle-class, not perhaps directly engaged in trade, to whom the problem of obtaining a moderately good return for their capital without unduly risking it is of the most serious importance. Nearly professional men, poor but independent spinsters and widows, well-to-do people, who, by dint of many a hard hour's struggle and years of prudent management, have the feeling that the capital they may have succeeded in gaining or saving is a break-water against any tide of sudden misfortune, in the event of the bread-winner being laid aside by ill-health; the difference between a low rate of interest and a higher that such capital produces may make all the difference, if the principle is to be left unimpaired, of eating butter with the bread which in a pinched household was formerly eaten bare, or may be the turning of the scale, in a household some grades higher, in favour of a tour up the Rhine, when the annual holiday comes round, instead of an economical but uninteresting month at Ramsgate. The temptation is great with the present prevailing tendency of people to live more luxuriously than their means permit, who are striving to keep pace with their more wealthy neighbours, to turn up their noses at the more obvious modes of investment from which a moderate return may be safely relied upon. Unfortunately, in the great majority of cases a high rate of interest is not compatible with safety of the capital itself.

Those who are discontented with the ordinary rates given by bankers for the use of money, and who despise the very moderate return obtainable from Consols, have a multitude of voluntary advisers ready and willing to point out the most profitable mode of investing their money. Many stockbrokers find it to be to their advantage nowadays to issue circulars periodically to their "clients," with opinions carrying all the air of authority of the aspect of affairs on the Stock Exchange, and generally puffing some pet scheme of railway, mine, or foreign loan in which they are interested. Every one who has his or her name on a list of shareholders of any public company knows what it is to be pestered with such circulars and prospectuses of new companies. Indeed, so far has the voluntary-advice movement developed that there are offices in the city with a staff of men, whose sole duty is to address envelopes for the documents that pass immediately from the hands of all sensible people to the waste-paper basket.

It is to be hoped that the proceedings of the Committee on Foreign Loans have summed, for a time at any rate, the flood of English capital flowing into the coffers of bankrupt States, or into the pockets of the men who raised money in their name. How many people who invested in some of the Foreign Loans had the faintest notion of the financial resources of the borrowing State? Had they any idea where the State lay even on the map? Could they tell whether it was a Republic or Monarchy, whether at peace or at war, whether the country's resources were at all proportionate to the liability incurred? It was shown very clearly in evidence before the Committee that these and kindred questions were quite subordinate to the fact that Mr. Vulture (of Messrs. Vulture, Hawk, and Co., stockbrokers) had recommended the investment on the ground that it was yielding seven or eight or nine per cent.

Loans to poverty-stricken States are not a whit worse, as investments for the outwary, than many another form of investment which it had been for the public benefit if they also had been subjected to the scrutiny of the Committee; e.g., the mortgage bonds of some of the Transatlantic railways, Canadian as well as American. Those who believed in the puffing which they received at the hands of some who ought to have known better, have had opportunity to regret their credulity.

In the majority of home securities of a speculative character quoted on the Stock Exchange the fluctuations are very great and rapid, being dependent upon causes that can hardly possibly come to the investor's knowledge for some time after they are fully "discounted" by the keen-eyed men whose study and business it is to keep pace with, not to speak of outstripping them. The public accept with pleasure and gratitude the calculation of the President of the British Association as to the amount of benefit which the community derives from the creation of new railways; but the small capitalist on the eager outlook for some means of employing his money safely and profitably is thrown into utter confusion of mind when a British railway declares no dividend on their ordinary shares at one half-year's meeting, and at the next half announces (as the North British Railway Company did the other day) a dividend on ordinary shares of 4 per cent. No one can do other than rejoice in the steady rise in the price of the stocks of British railways, but investors tempted by such rises to embark on the tide will do well to remember that there is an ebb quite as strong, as sudden, and as inevitable as the flow.

The conclusion forces itself upon most people who have had experience in buying and selling stock that the wisest are those who are satisfied with a very moderate return for their money, even if they have to sacrifice luxuries that seem easily attainable but are in truth dearly bought. It is no mere platitude to say that peace of mind, and the hard-won earnings that a man has been able to save, in nine cases out of ten, desert a man simultaneously who embarks in the fascinating but perilous game of speculation on the Stock Exchange.

With ordinary prudence the man who has a hundred pounds at his command should be able to secure about, but hardly above, 5 per cent. The bonds of some of the European Powers—say of Russia—have long yielded as much; it is hardly necessary to refer to obvious sources of safe investment, such as Debentures, or Preference Stock of our home or Indian railways, present, or to the terms on which many of the foreign banks of good standing having offices in London accept money for fixed periods at better rates than are allowed by the London banks at call; or even the favourable terms on which many joint-stock companies of good repute issue debentures redeemable at fixed periods. It is because the more obvious and safe sources of investment are apt to be passed over by those who "make haste to be rich" that the dangers of seductive prospectuses drawn up by sanguine directors, and unscrupulous contractors for loans in the name of bankrupt States, ought to be pointed out and emphatically insisted upon.

## SHIPPING NEWS.

ARRIVALS.

DECEMBER 3.—(In Keppel Bay), R.M.S. Bowen, 1000 tons, Captain Park, from Hongkong, via ports. Passengers:—From Cooktown to Townsville—Mr. Norris. From Cooktown to Keppel Bay—Rev. J. J. Laing. From Cooktown to Brisbane—Mr. Pickering, From Marseilles to Brisbane—Messrs. E. and W. Vannock. From Singapore to Brisbane—Messrs. R. and F. Cruise. From Singapore to Sydney—Mrs. R. B. Alston, Miss Speedy, Captain J. Mackenzie, Mr. Crook. From Somerset to Brisbane—Mrs. C. D. Aplin. Steerage passengers—Singapore to Melbourne—Mrs. Heron, Mr. Klaveha. From Singapore to Sydney—Messrs. J. M'Ewan, E. Bannantyne. From Somerset to Brisbane—P. Mackinlay. From Somerset to Sydney—John M'Nally, and 12 Chinese. J. Hendrick and Co. agents.

December 5.—Queensland, s., 286 tons, Captain Brooks, from Brisbane, viâ the ports. Passengers:—Mrs. Hall, Master Hall and servant, Mrs. Isley, Miss O'Rara, Rev. D. Mossop, Messrs. H. E. Pace, T. Judge, J. B. Isley, R. Keen, Barnes, Knights, H. G. Bishop, Master E. Thompson, and 50 in the steerage, including 32 South Sea Islanders. Wood and Wood, agents.

December 5.—(At the Flats), Balclutha, s.s., 262 tons, Captain W. Beel, from Sydney. Passengers: Mrs. Ray and two children, Miss Booth, Messrs. Ray, F. Wood, M'Donald, and three in the steerage. Wood and Wood, agents.

December 5.—Lucy Ravel, ketch, from St. Lawrence.

December 8.—Tinonee, s.s., 262 tons, Captain H. Hirst, from St. Lawrence. Passengers: Mr. Nisbet, and 8 in the steerage. Wood and Wood, agents.

December 8.—(In Keppel Bay): Florence Irving, s.s., 626 tons, Captain Phillips, from Cooktown viâ ports. Passengers: Mrs. W. F. Baker, Mrs. C. Verner, Messrs. W. F. Baker, H. Baker, C. Verner, Sierrell, P. Barde, J. Macpherson, Stodart, and 23 in the steerage. Wood and Wood, agents.

December 9.—(In Keppel Bay): Brisbane, E. and A. R.M.S., 1000 tons, Captain Balfour, from Sydney and Brisbane. Passengers for Southampton—Messrs. Caldwell, Oge, W. J. Brown, and one in the steerage. 30 saloon and 170 steerage passengers for the Australian and China ports. J. Hendrick and Co., agents.

December 9.—(At the Flats): Blackbird, s.s., 1050 tons, Captain Chatfield, from Cooktown and Townsville. Passengers—Six in the steerage. G. B. Shaw and H. Beel, agents.

DEPARTURES.

December 7.—Queensland, s., 287 tons, Captain F. Brooks, for Brisbane. Passengers—Mrs. C. H. Buzacott and two children, Mrs. Bell, Mrs. Gadsden, Miss Day, Messrs. Bell, Witt, Hooke, C. F. Dunn, Hawkesbury, Master E. Robertson, and eight in the steerage. Wood and Wood, agents.

December 3.—(From Keppel Bay), R.M.S. Bowen, 1000 tons, Captain Park, for Brisbane and Sydney, with through passengers from the north. J. Hendrick and Co. agents.

December 8.—(From Keppel Bay): Florence Irving, s.s., 626 tons, Captain Phillips, for Brisbane and Sydney. Passengers: Misses Jones (2), Rev. R. Leigh, 5 in the steerage, and through passengers from the north. Wood and Wood, agents.

December 8.—Balclutha, s.s., 262 tons, Captain Beel, for Sydney direct. Passengers: Mrs. Mason, J. C. Campbell, W. J. M'Caffie, D. Power, T. Thompson, Master Fees, D. L. Williams, J. Ross, and 10 in the steerage. Wood and Wood, agents.

December 9.—(From Keppel Bay): Brisbane, E. and A. R.M.S., 1000 tons, Captain Balfour, for Hongkong, viâ ports. Passengers—Mr. A. B. Buchanan, M.L.C. (for Marseilles), 12 Chinese for Hongkong, and through passengers from the south. J. Hendrick and Co., agents.

---

The Florence Irving, s.s., left Cooktown at 4·20 p.m. on the 4th instant, Cardwell at 6·30 p.m. 5th, Cleveland Bay at 7 p.m. 6th, Bowen at 10·15 a.m. 7th, Flat-top Island at 9·45 p.m. 7th, and arrived in Keppel Bay at 3 p.m. 8th. Experienced moderate N.W. winds and squally weather on the passage from Cooktown to Cardwell.

The R.M.S. Bowen, from Hongkong viâ Singapore, Somerset, Cooktown, Townsville, and Bowen, left Hongkong on November 10 at 2·45 p.m., arriving at Singapore on the 15th at 7 a.m.; left Singapore on the 17th at 5 p.m., and arrived off Booby Island on the 27th at 5 p.m.; proceeded through Torres Strait to Somerset, and after landing mails and cargo and receiving mails, cargo, and passengers, proceeded at 9 a.m. on the 29th November; anchored the same night for nine hours, and again on the night of the 29th for eight hours, arriving at Cooktown on the 30th November; after landing mails and passengers left Cooktown at 2·30 p.m., arriving off Townsville at 1 o'clock on the 1st instant; after landing mails, cargo, and passengers and receiving same proceeded at 3·30 p.m., arriving off Bowen at midnight; landed mails and passengers, received same, and proceeded at 2 a.m. on the 2nd, arriving at Keppel Bay at 4 a.m. on the 3rd; proceeded hence to Brisbane, Sydney, and Melbourne with mails, passengers, and cargo. The Bowen experienced from Hongkong to Singapore steady N.E. monsoon, and from thence light head winds and fine weather.

The subjoined paragraph supplies particulars of the loss of the "Dutch local steamer with the Australian mails:"—By the N.I.S.N. Co.'s steamer Banda, which arrived here (Singapore) yesterday evening from Batavia, we learn of the loss of the Co.'s steamer Wm. Kroon Prins der Nederlanden, which left Singapore on the 3rd instant, with the mails and passengers for Batavia. At about 11 o'clock on Friday night, when about 70 miles from Batavia, she came into collision with the Co.'s steamer Atjeh, which vessel was on her way to Singapore. The Kroon Prins was struck abreast of the mail room, and sank in about fifteen minutes afterwards, the mails and cargo being totally lost. All the passengers and crew were saved by the Atjeh, but three Chinese and one Javanese are missing; these are, however, said to have gone in a boat, and will probably be heard from soon. The Atjeh, which had no cargo at the time, came on her way to Singapore to be docked. She returned at once to Batavia, but on examination does not appear to have been seriously injured, and will be sent to this port for repairs.—*Straits Times*, November 10.

---

### CRUISE OF THE FLORA.

The Flora, Captain Mackay, sailed from Rockhampton, August 4; rounded the Isle of Pines on the night of the 13th; passed Mare, Loyalty Islands, the following day; anchored in Havannah Harbour, August 17; was boarded by Commander Morgan and Lieutenant Hooper of H.M.S. Alacrity, the latter making an entry in ship's log expressive of his approval of the arrangements on board; on the 20th recruited seven men and sailed hence, touching at Tonga, Apia, Pentecost, and Aurora Islands, recruiting three men; arrived at Tucopia August 29, recruiting ten men; sailed thence same day, arriving at Cherry Island on the 1st September, where out of a population of 200 the measles had only spared about sixty. Could ascertain nothing respecting Captain Rae and crew of the Marion Rennie, who were massacred at this place. Arrived at Ocean Island September 10; recruited twelve women and six men; ship standing off and on till the 12th; arrived at Duff's Group, Santa Cruz, September 19, but could not get any recruits; touched at Tucopia 29th, getting four more labourers; arrived at Bligh's Island 31st, cruising in Banks' Group till October 18, recruiting sixteen men there; anchored in Santiago Bay, Espiritu Santo, October 22, cruising off that island until November 1, and recruiting 52 men. Anchored in Havannah Harbour, November 18; spoke schooner Sylph (clean) and Stanley, with 94 recruits; sailed thence on 16th. Passed through the Capricorn Channel on the night of the 21st, and anchored at Sea View Hill the following day. Recruited in all 100 men; four died during the passage, and six were sick on arrival. When on her passage from the Equator to Santa Cruz, the Flora passed close to the assigned position on the General Charts of the Pacific of Motutii or Kennedy Island, said to exist in lat. 8° 37' S., long. 167 50. But though a good look-out was kept from aloft and clear weather, no land was seen.

---

### THE PACIFIC MAIL SERVICE.

As the working of our new mail service has commenced, it may interest our readers to have a few particulars about one of the three great lines of steamers with which the P.M.S.S. Co. intend to work. They have arranged that on the arrival of our mails at New York, they shall without any delay be put into one of the Inman, White Star, or Cunard boats, whichever may be the first to start upon the arrival of the mail train from San Francisco. The line to which we intend to refer to is the Inman Steamship Company (limited), which now possesses some sixteen or twenty steamships running between England and America. The Inman line was started in 1850, and for years, whilst the Cunard line received a handsome subsidy for carrying the mails, and it was in the year mentioned that the first boat of the new line crossed the Atlantic in the winter season. The Cunard, an established line, naturally had almost a monopoly of the principal trade, and the originators of the Inman line, wishing to make their boats popular, had them specially built for carrying emigrants to the United States and Canada, and Mr. William Inman said he "believed, as emigrants were no fools, they would prefer a voyage of twelve or thirteen days on a steamer to six weeks in a sailing vessel; and so he commenced his project, basing it chiefly upon this assumption. Mr. William Inman was formerly the managing director and partner in the firm of Richardson, Brothers, and Company, of Liverpool, which firm was merged in the Liverpool and Philadelphia Steamship Company, but after five years had elapsed, Mr. Inman was the sole representative of the firm. Twenty-five years only have passed since this change was made, and now Mr. Inman with the assistance of his son, has raised the prestige of the line level, if not above, that of the White Star or of the Cunard line. The first steamer purchased by the company was the City of Glasgow, which was sold to them by Messrs. Tod and Macgregor, of Glasgow, but by perseverance and clever management they were able before long to add to their fleet the City of Manchester, a vessel of 1900 tons, the City of Baltimore, the City of Washington, and The Kangaroo—all these were all "part and parcel" of the company by the end of 1857.

What are now known as the Inman "cracks" are the City of Berlin, 5490 tons; the City of Chester, 4565 tons; the City of Richmond, 4606 tons; the City of Brussels, 3747 tons, and the City of Paris, 3081 tons. A search might be made all over the world before the equal of the City of Berlin could be found. She is spoken of by the Press at home as being the finest steam vessel employed in the merchant service of any nation. The City of Richmond has made one of the fastest passages across the Atlantic ever recorded, viz., 7 days 19 hours 45 minutes—an average of 365 miles per day, or over 15 knots per hour. The City of Brussels has logged 7 days 20 hours 33 minutes. The City of Berlin, however, is the largest of the Inman fleet, measuring 480 feet between perpendiculars, and 520 feet in length over all. Her width is 44 feet, and depth from the spar deck, 37 feet. Her gross tonnage is 5490, her register tonnage 3139. Her engines are 900 horse-power nominal, but upon her trial trip she indicated 5200 horse-power. She has 12 boilers supplied by 36 furnaces. Accommodation is provided for 1700 passengers, 200 in the first and 1500 in the intermediate cabins. The saloon is amidships, having a length of 44 feet, with a breadth of of 42 feet. To give some idea of her size, it may be well to state that the City of Berlin is 180 feet longer than the Whampoa, and about 2 feet wider.—*S. M. Herald.*

---

THE heaviest thunderstorm that has visited this district for several years passed over Clermont last Sunday evening. The flashes of lightning were something grand to behold, and the peals of thunder most terrific. A large ironbark tree standing in front of the Hospital was struck by the electric fluid, scattering the splinters for several yards, in all directions.—*Telegram.*

A MELANCHOLY death by drowning took place on Sunday last, at the North Copperfield Dam, whereby a lad named Pearce, aged nine years, lost his life. It appears the boy was dipping a billy of water off the staging, and whilst doing so dropped the billy, in his eagerness to recover it he fell in, and there being no assistance at hand, was drowned. The body of the unfortunate lad was recovered about half an hour afterwards by Mr. George Allen.—*Miner*, December 4.

MESSRS. Christian and Rivers, the new contractors for carrying copper to port, seem to be setting about their work with a will. Several teams have passed down within the last few days, all loaded with copper, and as the bulk of the wool has been sent away, we are informed a great number of teams will at once be available, and in all probability the copper will be carried away at a rate which has never before been arrived at. Twenty-seven tons were sent away in one day last week, and about sixty tons more are expected to leave this week.—*Telegram.*

IF is gratifying (says the *Australasian*) to be able to record that with the present Government economy and retrenchment are not merely empty words. In several of the departments means have been found to effect several substantial savings by the amalgamation of offices. The conduct of the Government contrasts in this respect very strongly with that of Mr. Berry and his colleagues during their short tenure of power. Judging, apparently, that their lease of office would be but a short one, they improved their opportunity by using to its full extent the patronage of which they found themselves possessed. It was evident that in this the Berry Government inherited the traditions of the Duffy Government, of which it was the legitimate descendant, and regarded appointments merely as a means of rewarding political partizans and buying personal and party popularity. Several of its members had, when out of office, been loud in their demands for retrenchment, but unfortunately their conduct when in power corresponded very badly with their professions.

THE *Graphic Times* has been favoured by Mr. T. Watts, who has recently returned from the Palmer, with intelligence which we imagine should suggest to any person contemplating a visit to that extensive goldfield the prudence of deferring his purpose for a time. Those leaving, after enduring great hardship, if they have been favoured with exceptionally good health, generally return with a few ounces of gold; but we have so far failed to meet, or even hear, of a man coming back with what we on Gympie should consider even a moderate "pile." Indeed, our informant says that after travelling through, and trying his luck on very nearly all the diggings, he never yet encountered a man who had in his possession more than 200 ozs. of gold, or heard of one who had obtained more than 250 ozs. Diggers generally on the best parts of the tributaries of the Palmer, work for from 3 to 7 dwts. a day, the high price of the necessaries of life precluding the possibility of their saving much. Mr. Watts' description of scenes on the road down the track from Brisbane-town and Normanby is horrifying in the extreme. Corpses, chiefly Chinese, were to be met with every few yards, some of which had never been accorded the rude rites of bush sepulture, and others dragged from their shallow graves, and the flesh stripped from their bones by the native dogs. Within twelve miles of the Police Camp, between the Laura and Little Rivers, he saw a dead body, of apparently a European, which must have been lying in the same spot for many weeks. The majority of those travelling to the coast he describes as mere walking skeletons; and out of the eighty who took passage with him from Cooktown, nearly all were helpless with fever. The Chinese appear to have suffered the most severely, and it has been observed that, when attacked with the disease, which rapidly attenuates Europeans, the Celestial appears to increase in plumpness, but succumbs more rapidly; and when he falls he lies unattended to by his fellow-countrymen. The blacks were more mischievous than ever, and many horses and bullocks have recently been poisoned. Cooktown Mr. Watts describes as a thriving place, thronged with people coming and going, but far from healthy. The heat is intense, and flies and mosquitoes are unbearable.

National Library of Australia http://nla.gov.au/nla.news-page6759798