profits [繳花息], and have the land 'raised to taxation.'

Over 700 甲 of land have been cleared for cultivation at Kamaran near Tamsui. On each *kiah* of land in Formosa is paid a rent of over 40 石, which makes it the land equivalent of 'one picul of seed' (as it is put in China). On the arrival of the new treasurer, the land will be 'raised to taxation.'

The land laws [議租議賦] of Chih Li [順直兩屬] are under revision. As the two points are to place banner lands under rent [荒地宜租], and raise banner-lands to taxation [旗產升科], it is evident that tenures there differ. The system of the 四圍, which has been applied as a test, has proved a failure.

For the last half of 1886 the following sums were sent from Chêkiang. First, Treasurer's chest; land-tax 1886 Tls. 91,000 and salt excise Tls. 189,000, all in aid of Peking and Chih Li armies.

Kiang-nan has to send tribute of wood once in three years, and the Nanking treasurer has just been ordered to find Tls. 20,000 for this season. It appears that the timber [cedar, teak, &c. 杷梓楩楠] is then brought from the forests of Kiang Si and Hu Kwang.

Experimental cash, each .0085 of an ounce in weight, are being coined at Foochow. The waste [火耗] on the copper and lead allowed by law is 9 per cent. on both lead and copper [折耗火斤]; and now 54 catties of Yün-nan copper and 46 of lead are mixed, *or* 一五折耗 on the 100 catties of copper and lead combined is allowed; but, as the copper now to be used is not equal to the Yün-nan copper, 20 per cent. gross deduction will leave no undue profit. On each 150 catties of copper issued, Tls. 3,227 are by law allowed for labour, &c., that is, 6,490 cash on 170 catties of cash. The cash when finished are to be sold to the banks at market rates, and not paid to the soldiers at 1,000 to the tael, as used to be the case when silver was less valuable.

The *Hu Pao* mentions the interesting discovery in Formosa of four jars of fine 永歷 cash, each bearing the word 臺 on the obverse, or *man* side. The *Hu Pao* thinks these must have been coined by Koxinga.

The Northern Fleet and Defences [北洋海防] cost Tls. 4,000,000 a year: part of this appropriation has been diverted to the support of the Peking garrison [京營],—so says the *Shên Pao*.

The Custom House at T'ung Chou near Peking exists mainly by a tax on grain and pulse.

From a recent Memorial by the Governor of Kiang Si, it appears that although the Kiang Si rice tax is commuted, Kiang Si has to pay Chih Li for making 434 cargo-boats on Kiang Si's behalf.

Mortgages.—In connection with Chinese mortgages of real property, may be mentioned the saying 得產不爲虧, or 'the party in possession does not lose.' Also 房不起租銀不起利, or 'if the mortgagee occupies the tenement, he gets no interest.' The word 債主 vulgarly means 'creditor,' but its legal signification is said to be usually that of 欠主, or 'debtor.' The 'final transfer' or 絕賣 is necessary, whether the first transaction be that of a mortgage or a sale; and the term should always be used if an outright sale is intended. In mortgages the law only seems to recognize the right of the mortgagor to receive, through the intermediation of a middle man, one more advance; but local custom often seems to sanction several advances, each followed by a more or less final deed. The only safe term for a 'security' who is to pay up in default is 代還保人.

Officialdom.—Viceroys and Governors are authorised to fill in the 甚合火牌 issued by the Board when they have to send Memorials [本章] or other important