

PROCEEDINGS  
OF THE  
MINERALOGICAL SOCIETY  
(1938)

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EXCERPT MINUTES OF COUNCIL MEETING

*Held in the Apartments of the Geological Society, Burlington House,  
London, W., January 27, 1938, at 4.15 p.m.*

Dr. L. J. SPENCER, F.R.S., President, in the Chair.

The deaths of Professor Arthur Hutchinson, Foreign Secretary and a past-President, on December 12, 1937, and of Professor Antonio de Barros Barreto were announced.

The resignations of Mr. Henry Dewey and of Dr. K. W. Earle were received and accepted.

Dr. Kingsley Charles Dunham, Mr. Charles Edward Marshall, Mr. Cecil James Payne, and Mr. Naşri Metri Shukri were proposed and provisionally elected Ordinary Members of the Society.

Approval was given for the appointment of Mr. F. A. Bannister and Dr. Gilbert Wilson as the auditors of the Society's accounts.

The Treasurer presented the audited accounts and balance sheet for 1937, which were approved; and he gave a general review of the Society's financial position.

The Editor's report included mention of a four per cent. increase in printing costs.

Dr. A. E. H. Tutton was elected Foreign Secretary to fill the vacancy caused by the death of Professor Arthur Hutchinson.

The General Secretary reported on the disposal of the unwanted periodicals and books in the Society's library.

A letter was received from the Geological Society giving permission for the use of its rooms on the meeting days arranged for 1938.

## GENERAL MEETING

*Held in the Apartments of the Geological Society, Burlington House,  
London, W., January 27, 1938, at 5.30 p.m.*

Dr. L. J. SPENCER, F.R.S., President, in the Chair.

Forty-six Members and ten Visitors were present.

The President announced the death of Professor Arthur Hutchinson, Foreign Secretary and a past-President, on December 12, 1937, and spoke of his work for the Society and for Mineralogy, the members present standing.

The elections of Dr. K. C. Dunham, Messrs. C. E. Marshall, C. J. Payne, and N. M. Shukri as Ordinary Members of the Society were confirmed.

Professor C. E. Tilley exhibited lamprophyllite from the Kola Peninsula and molengraaffite from Transvaal, and stated their identity.

The following papers were then read and discussed:—

1. The paragenesis of a Malvern hydrobiotite, and the variable content of hydroxyl in micas generally: by Prof. A. Bramm, Mr. F. A. Banister, and Mr. J. G. C. Leech.

Experiments were performed to demonstrate the rapid hydrolysis of some micas and other minerals in a dilute brine solution.

2. Curvature in crystals of vein-quartz: by Dr. A. T. J. Dollar.

3. A petrographical description of lundyite from Lundy Island, Bristol Channel: by Dr. A. T. J. Dollar.

4. The Kaalijärvi meteorite from the Estonian craters: by Dr. L. J. Spencer (p. 75).

## EXCERPT MINUTES OF COUNCIL MEETING

*Held in the Apartments of the Geological Society, Burlington House,  
London, W., March 10, 1938, at 4.15 p.m.*

Dr. L. J. SPENCER, F.R.S., President, in the Chair.

Mr. Donald Frederick Ashby, Mr. William James Dunstall, Dr. John Cedric Griffiths, Prof. Paul Francis Kerr, Dr. Gunther Nagelschmidt, Prof. Ugo Panichi, Dr. Frederick H. Pough, Prof. William John Pugh, Dr. Robert Millner Shackleton, Mr. Frank Edward Studt, and Dr. David Williams were proposed and provisionally elected Ordinary Members of the Society.

Reports were received from the Treasurer and the Editor.

An invitation was received from the Director of H.M. Geological Survey to visit the Museum and Survey Offices on a Saturday in June or September. It was decided to accept the invitation with thanks and to ask the Director if June 18 would be a convenient date.

### GENERAL MEETING

*Held in the Apartments of the Geological Society, Burlington House,  
London, W., March 10, 1938, at 5.30 p.m.*

Dr. L. J. SPENCER, F.R.S., President, in the Chair.

Thirty-three Members and nine Visitors were present.

The elections of Messrs. D. F. Ashby, W. J. Dunstall, J. C. Griffiths, P. F. Kerr, G. Nagelschmidt, U. Panichi, F. H. Pough, W. J. Pugh, R. M. Shackleton, F. E. Studt, and D. Williams as Ordinary Members of the Society were confirmed.

The following exhibits were briefly explained:—

1. An imitation topaz made of yellow glass with unusually high refractive index 1.777 (Mr. B. W. Anderson).

2. A manuscript catalogue of Philip Rashleigh's collection of minerals with entries made by him between 1784 and 1804, on loan from the Truro Museum. Pages were shown containing descriptions of chalcophyllite; connellite, and pharmacosiderite, written some fifteen years before these minerals were named (Mr. Arthur Russell).

3. Specimens of hemimorphite from Millclose mine, Derbyshire; cassiterite from Minas Vellas, Portugal; apatite and quartz from Bovey Tracey, Devonshire; withamite from Glen Coe, Scotland; wollastonite and idocrase from Okehampton, Devonshire; and chalcopyrite from Wanlockhead, Scotland (Mr. Arthur Russell).

4. A block of grey cast iron (pseudo-meteorite) found in the foundations of a building near the Kaalijärv meteorite crater in Estonia (Dr. L. J. Spencer) (p. 79).

5. A plaster cast of the earliest known australite figured by Charles Darwin in 1844; plaster cast of an australite said to have been heard to fall at Lake Grace, Western Australia; and deeply corroded billitonites from Billiton, Dutch East Indies (Mr. W. Campbell Smith).

6. A device to facilitate the matching of refractive indices of mineral grains with those of immersion liquids (Dr. A. T. J. Dollar).

The following papers were then read and discussed:—

1. Tabular spessartine crystals in muscovite: by Prof. E. D. Mountain and Mr. L. E. Kent (p. 125).
2. On the nature of withamite: by Mr. C. O. Hutton (p. 119).
3. Australites: a unique shower of glass meteorites: by Dr. Charles Fenner (p. 82).
4. The stilpnomelane group of minerals: by Mr. C. O. Hutton (p. 172).
5. The rare-earth content of the fluorite of England and Wales: by Mr. V. L. Aspland, Prof. A. Brammall, and Mr. J. G. C. Leech.

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### EXCERPT MINUTES OF COUNCIL MEETING

*Held in the Apartments of the Geological Society, Burlington House,  
London, W., June 9, 1938, at 4 p.m.*

Dr. L. J. SPENCER, F.R.S., President, in the Chair.

The death of Mr. A. H. Morgan on December 3, 1936, was announced. Mr. Leonard Gascoigne Berry, Dr. Arthur Lennox Coulson, Mr. Arthur William Gerald Kingsbury, Dr. Victor Ben Meen, Mr. George Stainbank Mockler, Mr. William Parrish, and Dr. Gordon van Praagh were proposed and provisionally elected Ordinary Members of the Society.

Reports were received from the Treasurer and the Editor.

The list of Officers and Council for 1938–39 was considered. The following were due to retire: Vice-President, Prof. P. G. H. Boswell; General Secretary, Mr. W. Campbell Smith; Ordinary Members of Council, Prof. H. H. Read, Mr. Arthur Russell, Mr. R. C. Spiller, and Dr. Gilbert Wilson. The following were proposed for submission to the Society: as Vice-President, Mr. W. Campbell Smith; as General Secretary, Dr. G. F. Claringbull; as Ordinary Members of Council, Prof. H. L. Bowman, Dr. H. F. Harwood, Mr. G. E. Howling, Dr. W. F. P. McLintock, and Dr. J. Phemister.

The dates for the meetings in 1939 were fixed for Thursdays, January 26, March 9, June 8, November 9.

A letter was received from the Chairman of the Excursions Committee of the XVIII International Geological Congress asking the Society to organize a special mineralogical excursion to Cornwall in accordance with an itinerary suggested by Mr. Arthur Russell. This was agreed to. Mr. Russell was appointed as convener, Dr. G. F. Claringbull as secretary, and Mr. E. H. Davison and Mr. W. Campbell Smith as members of the committee.

## GENERAL MEETING

*Held in the Apartments of the Geological Society, Burlington House,  
London, W., June 9, 1938, at 5.30 p.m.*

Dr. L. J. SPENCER, F.R.S., President, in the Chair.

Forty-two Members and five Visitors were present.

The elections of Messrs. L. G. Berry, A. L. Coulson, A. W. G. Kingsbury, V. B. Meen, G. S. Mockler, W. Parrish, and G. van Praagh as Ordinary Members of the Society were confirmed.

The arrangements for the visit of the Society to the Geological Survey and Museum on June 18 were announced.

The following exhibits were briefly explained:—

1. Specimens and models of some Carlsbad-Manebach twin associations observed in orthoclase (by Dr. J. Drugman) (p. 1).
2. A large crystal of cassiterite from Northern Nigeria; timber from a water-wheel at Rio Tinto partly replaced by metallic copper; hornblende-gneiss from Church Cove, Lizard, Cornwall (Mr. E. H. Davison).
3. Plates and diagrams prepared from his photographs for the forthcoming book 'Die Mineralien der Schweizer Alpen' by J. Koenigsberger, P. Niggli, and R. L. Parker (Mr. F. N. Ashcroft).

The following papers were then read and discussed:—

1. The leaching of granite and some other rocks: by Mr. E. H. Davison (p. 217).
2. Some new and little-known meteorites found in Western Australia: by Dr. E. S. Simpson (read by Dr. L. J. Spencer) (p. 157).
3. Francolite from sedimentary ironstones of the Coal Measures: by Mr. T. Deans, with chemical analysis by Mr. H. C. G. Vincent (p. 135).
4. On the atomic arrangement and variability of the members of the montmorillonite group: by Dr. G. Nagelschmidt (p. 140).
5. On chamosite and daphnite: by Dr. A. F. Hallimond.
6. The identity of zinckenite and keeleyite: by Mr. G. Vaux and Mr. F. A. Bannister (p. 221).
7. A chemical and optical study of a low-grade metamorphic actinolitic amphibole from Coronet Peak, western Otago, New Zealand: by Mr. C. O. Hutton (p. 207).
8. An X-ray examination of mordenite (ptilolite): by Mr. C. Waymouth, Mr. P. C. Thornely, and Dr. W. H. Taylor (p. 212).

## EXCERPT MINUTES OF COUNCIL MEETING

*Held in the Apartments of the Geological Society, Burlington House,  
London, W., November 3, 1938, at 4 p.m.*

Dr. L. J. SPENCER, F.R.S., President, in the Chair.

The death of Dr. A. E. H. Tutton, Foreign Secretary and a past-President, on July 14 was announced.

The resignations of Dr. O. L. Brady and Mr. F. I. G. Rawlings were received and accepted.

Dr. Anant Gopal Jhingran, Dr. Rex Tregilgas Prider, Dr. William Hodge Taylor, and Dr. George Walter Tyrrell were proposed and provisionally elected Ordinary Members of the Society.

Reports were received from the Treasurer and the Editor.

On the proposal of the President, Sir Thomas H. Holland, past-President of the Society, was appointed Foreign Secretary to fill the vacancy caused by the death of Dr. A. E. H. Tutton.

The General Secretary presented the draft annual report of Council which was approved.

Dr. Gilbert Wilson and Dr. A. F. Hallimond were appointed auditors of the Society's accounts.

A letter was received from the Geological Society giving permission for the use of its rooms as heretofore.

## GENERAL (ANNIVERSARY) MEETING

*Held in the Apartments of the Geological Society, Burlington House,  
London, W., November 3, 1938, at 5.30 p.m.*

Dr. L. J. SPENCER, F.R.S., President, in the Chair.

Thirty-seven Members and three Visitors were present.

Dr. A. E. J. Vickers and Dr. J. D. H. Wiseman were appointed as scrutineers of the voting papers for the election of Officers and Council.

The President announced the death of Dr. A. E. H. Tutton, Foreign Secretary and a past-President, on July 14, and spoke with warm appreciation of his work and his continual support of the Society, the members present standing.

The elections of Drs. A. G. Jhingran, R. T. Prider, W. H. Taylor, and G. W. Tyrrell as Ordinary Members of the Society were confirmed.

The General Secretary then read the following:—

ANNUAL REPORT OF COUNCIL FOR 1937-1938.

During the Session 1937-1938 four ordinary meetings have been held at which 22 papers were read. The total attendance at the meetings was 161 members and 25 visitors.

The Society has lost by death two ordinary members, Professor Antonio de Barros Barreto, of São Paulo, Brazil, and Mr. A. H. Morgan, formerly Superintendent of the Ruby Mines at Mogok, and two of its past-Presidents and Foreign Secretaries, Professor Arthur Hutchinson on December 12, 1937, and Dr. A. E. H. Tutton on July 14, 1938.

Twenty-five new members have been elected and three members have resigned. The membership on October 31 stood at 269, including 8 honorary members.

During the year Nos. 159-162 of the Magazine have been issued. No. 159 issued in December, 1937, contains the index to volume 24 of the Magazine and to volume 6 of Mineralogical Abstracts and contains about 11,000 entries. Nos. 160-162 contain the Proceedings, 16 papers occupying 155 pages, with 5 plates, and 561 abstracts occupying 166 pages.

The accounts for the year ending December 31, 1937, showed an excess of assets over liabilities of £1427 15s. 3d. against £1363 18s. 4d. on December 31, 1936. These assets do not include the periodicals retained after the disposal of the main part of the Library and the unsold stock of publications, nor the securities allocated to the Composition Fees Account. The value of the securities standing in the names of the Trustees on December 31, 1937, was: General Reserve £1059 13s. 10d., Composition Fees Account £1042 11s. 2d., against £1048 11s. 4d. and £1065 12s. 8d. respectively on December 31, 1936. One Composition Fee was received during the year. The books in the Society's Library, remaining after certain periodicals had been set aside for retention and after sale of some books to members, were sold for £50. The proceeds of this and of earlier sales amounting to £4 6s. 8d. were invested, Metropolitan Water Board 3% 'B' Stock being purchased. A donation of £30 was made towards the cost of the XVIIIth Session of the International Geological Congress, which is to take place in London in 1940.

On the invitation of the Director of the Geological Survey, twenty-six members and five guests of the Society paid a visit to the Survey Offices and Museum on June 18. The party was met by the Deputy Director, and a most interesting series of exhibits, both in the public galleries and the laboratories, were explained by various members of the staff. At tea in the conference room the President returned thanks to the Geological Survey for a very interesting and instructive afternoon.

The adoption of the Annual Report was moved by Mr. A. Broughton Edge and seconded by Prof. H. L. Bowman, and carried unanimously.

Mr. Arthur Russell proposed a vote of thanks to the Geological Society for the use of its rooms during the past session. This was seconded by Dr. M. H. Hey and carried with acclamation.

The scrutineers reported that 50 voting papers had been received and that the list of Officers and Members of Council nominated by the Council had been approved. The President announced that Sir Thomas H. Holland had been appointed by the Council to be Foreign Secretary in

place of Dr. A. E. H. Tutton, whose death occurred after he had been nominated by the Council for that office in June. He then read the list as follows:—

*President.* Dr. L. J. Spencer, C.B.E., M.A., Sc.D., F.R.S.

*Vice-Presidents.* Prof. C. E. Tilley, B.Sc., Ph.D., F.R.S.

Lt.-Col. W. Campbell Smith, M.C., T.D., M.A., F.G.S.

*Treasurer.* F. N. Ashcroft, M.A., F.G.S., F.C.S.

*General Secretary.* Dr. G. F. Claringbull, B.Sc., Ph.D., F.G.S.

*Foreign Secretary.* Sir Thomas H. Holland, K.C.S.I., K.C.I.E., D.Sc., LL.D., F.R.S.

*Editor of the Journal.* Dr. L. J. Spencer, C.B.E., M.A., Sc.D., F.R.S.

*Ordinary Members of Council*

Dr. A. F. Hallimond, M.A., Sc.D., F.G.S.	Sir Lewis L. Fermor, O.B.E., D.Sc., F.R.S.
B. W. Anderson, B.Sc., F.C.S.	Prof. H. L. Bowman, M.A., D.Sc., F.G.S.
Dr. M. H. Hey, M.A., D.Sc., F.C.S.	Dr. H. F. Harwood, M.Sc., Ph.D., F.I.C.
Dr. G. F. Herbert Smith, M.A., D.Sc., F.R.A.S.	G. E. Howling, B.Sc.
Prof. C. G. Cullis, D.Sc., M.I.M.M., F.G.S.	Dr. W. F. P. McLintock, D.Sc., F.R.S.E., F.G.S.
Dr. F. C. Phillips, M.A., Ph.D., F.G.S.	Dr. J. Phemister, M.A., D.Sc., F.R.S.E., F.G.S.

The President thanked the retiring General Secretary for his services and welcomed Dr. Claringbull, his successor. Dr. Malcolm MacGregor proposed a vote of thanks to the retiring Officers and Members of Council. This was seconded by Dr. S. E. Hollingworth and carried unanimously.

The following exhibits were briefly explained:—

1. Specimens of rhodochrosite from Capillitas mine, Catamarca province, Argentina, collected by Dr. F. Mansfeld (Prof. W. T. Gordon).
2. A concentrate of small crystals of columbite from Bauchi plateau, Northern Nigeria (Bisichi Tin Company).
3. Slices of the Kumerina and Wonyulgunna meteoritic irons from Western Australia, presented to the British Museum by Dr. E. S. Simpson (Department of Mineralogy, British Museum).
4. A magnificent polished slab of rhodonite from Pencrerbar, Callington, Cornwall; and a large crystal of ilmenite in schist from Craig of Dhoun, Glen Effock, Forfarshire (Mr. Arthur Russell).



5. Model of cahnite, an example of the tetragonal bisphenoidal class (Prof. Austin F. Rogers).

The following papers were then read and discussed:—

1. An example of  $\alpha$ -quartz showing good cleavages parallel to the three prism faces: by Dr. J. Drugman (p. 259).

2. An example of  $\alpha$ -quartz crystals with a steep rhombohedron as predominant form: by Dr. J. Drugman (p. 261).

3. The relation of stellerite and epidesine to stilbite: by Prof. A. Pabst (p. 271).

4. The adinules of Dinas Head, Cornwall: by Mr. S. O. Agrell.

5. On three australites of unusual form: by Mr. F. A. Singleton.

6. Merosymmetry versus merohedrism: by Prof. Austin F. Rogers (p. 252).

7. Zoned olivines and their petrogenetic significance: by Mr. S. I. Tomkeieff (p. 229).

8. The crystallography of sartorite: by Mr. F. A. Bannister, Prof. A. Pabst, and Mr. G. Vaux (p. 264).

**MINERALOGICAL**  
**ABSTRACT OF RECEIPTS AND PAYMENTS**

	GENERAL PUR-					
RECEIPTS	£	s.	d.	£	s.	d.
By Balances brought forward from 1937—						
1. At Bankers:						
(a) Current Account . . . . .	25	7	5			
(b) Deposit Account . . . . .	65	0	0			
2. In Post Office Savings Bank . . . . .	152	16	3			
3. In Office . . . . .	0	12	4			
				243	16	0
Entrance Fees . . . . .				25	4	0
Annual Subscriptions—						
1. Current Year . . . . .	212	18	3			
2. Arrears . . . . .	4	4	9			
3. In Advance . . . . .	10	10	0			
				227	13	0
Sale of Publications—						
1. By Publishers, April 1, 1937–March 31, 1938. Sales at subscription rate £323 0s. 0d. and other sales £46 15s. 6d., less trade discount and commission £96 6s. 2d. and distribution charges £18 13s. 2d. . . . .						
	254	16	2			
2. By Custodian of Stock, 1938. £56 14s. 9d. less trade discount £2 17s. 4d. and clearing office and distribution charges £1 13s. 9d. . . . .						
	52	3	8			
				306	19	10
Advertisement Fees £21 12s. 8d. less commission £4 6s. 6d. . . . .				17	6	2
Interest on Investments including Income Tax recovered—						
1. £690 3½% War Loan 1952 and after, Inscribed Stock . . . . .						
	22	8	0			
2. £105 4% Consolidated Loan 1957, Inscribed Stock . . . . .						
	4	4	0			
3. £100 4% Funding Loan 1960–90, Inscribed Stock . . . . .						
	4	0	0			
4. £201 Metropolitan Water Board 3% 'B' Stock, Inscribed . . . . .						
	6	0	6			
				36	12	6
Deposit Interest—						
1. Bankers . . . . .						
	0	13	8			
2. Post Office Savings Bank . . . . .						
	6	6	10			
				7	0	6
Small Receipts . . . . .				0	1	2
Transfers from other Accounts—						
From Composition Fees Account, being Interest on Investments . . . . .						
				35	14	0
				£900	7	2

SOCIETY

FOR THE YEAR ENDING DECEMBER 31, 1938

POSES ACCOUNT

	PAYMENTS		£	s.	d.	£	s.	d.
To Printing and distributing the Mineralogical Magazine Nos. 160-163 inclusive (Oxford University Press)—								
1. Printing . . . . .	364	19	6					
2. Illustrations . . . . .	50	14	3					
3. Authors' Separate Copies . . . . .	34	10	9					
4. Distribution Charges . . . . .	16	4	6					
						466	9	0
Printing and distributing Notices of Meetings and other annual miscellaneous printing . . . . .						18	15	6
Miscellaneous Printing &c. (not annual)—								
1. Notices re Exchanges for Library . . . . .	0	7	6					
2. Notices re visit to the Geological Survey and Museum . . . . .	0	17	6					
3. Address-list for Printers (typing) . . . . .	0	16	0					
4. Offprints of Bye-laws and List of Members. . . . .	4	7	0					
						6	8	0
Expenses at Meetings—								
1. Operator of Lantern . . . . .	2	2	0					
2. Porter . . . . .	1	0	0					
3. Tea . . . . .	4	4	6					
								7 6 6
Care of Stock of Publications, J. Mugford, Annual Fee . . . . .								1 1 0
Editor's Honorarium . . . . .								50 0 0
Storage Boxes for stock of the Mineralogical Magazine . . . . .								7 13 0
Binding Periodicals retained from Library . . . . .								9 7 3
Advertisement of the Mineralogical Magazine . . . . .								1 1 0
Stationery . . . . .								2 0 6
Postage—								
1. Hon. Secretary . . . . .	1	1	2					
2. Editor (not charged) . . . . .	0	0	0					
3. Hon. Treasurer (not charged) . . . . .	0	0	0					
								1 1 2
Bank Charges, cheque-book, and other small items . . . . .								0 13 8
Investment: Purchase of £50 Os. 0d. 3½% War Loan 1952 and after, Inscribed Stock . . . . .								49 19 11
Balances December 31, 1938—								
1. At Bankers on Current Account . . . . .	19	5	2					
2. In Post Office Savings Bank . . . . .	259	3	1					
3. In Office . . . . .	0	2	5					
						278	10	8
						£900	7	2

EXAMINED and compared with Vouchers and found correct.

GILBERT WILSON }  
A. F. HALLIMOND } Auditors.

January 18, 1939.

F. N. ASHCROFT, Hon. Treasurer.

## BALANCE

LIABILITIES	DECEMBER	
	£ s. d.	£ s. d.
To Annual Subscriptions received in advance—		
Received in 1938 for 1939 . . . . .		10 10 0
Sundry Creditors . . . . .		0 0 0

Excess of Assets over Liabilities . . . . .	1466 4 6
	<u>£1476 14 6</u>

## COMPOSITION FEES ACCOUNT

RECEIPTS	£ s. d.	£ s. d.
By Composition Fees received as per last Account . . . . .	1181 5 0	
Income Invested in 1937 as per last account . . . . .	0 4 6	
	<hr/>	1181 9 6
Income on Investments including Income Tax recovered—		
1. £975 3 $\frac{1}{2}$ % War Loan 1952 and after, Inscribed Stock . . . . .	34 2 6	
2. £26 3% Conversion Loan 1948-53, Inscribed Stock . . . . .	0 15 6	
3. £26 14s. 0d. Metropolitan Water Board 3% 'B' Stock, Inscribed . . . . .	0 16 0	
	<hr/>	35 14 0
		<u>£1217 3 6</u>

SHEET

31. 1938

	ASSETS	£	s.	d.	£	s.	d.
By Balances—							
1.	At Bankers on Current Account . . . . .		19	5	2		
2.	In Post Office Savings Bank . . . . .	259	3	1			
3.	In Office . . . . .	0	2	5			
					278	10	8
Sundry Debtors—							
Publishers (Oxford University Press):							
(a)	For sales of Publications, April 1-Dec. 31, 1938 . . . . .	109	0	10			
(b)	For Advertisement Fees, April 1-Dec. 31, 1938 . . . . .	18	14	7			
					127	15	5
Investments at Brokers' Valuation—							
1.	£690 3¼% War Loan 1952 and after, Inscribed Stock at 98% . . . . .	676	4	0			
2.	£105 4% Consolidated Loan 1957, Inscribed Stock at 104½% ex div. . . . .	110	2	4			
3.	£100 4% Funding Loan 1960-90, Inscribed Stock at 107½% . . . . .	107	10	0			
4.	£201 Metropolitan Water Board 3% 'B' Stock, Inscribed at 85¼% . . . . .	171	7	1			
					1065	3	5
	Entrance Fees in Arrear . . . . .					2	2
	Annual Subscriptions in Arrear (£10 14s. 9d.) estimated to realize . . . . .					3	3
					1476	14	6

Note:—The value of the periodicals retained after the disposal of the Library, that of the unsold Stock of Publications, and the Securities allocated to the Composition Fees Account are not included in the above assets.

January 18, 1939.

F. N. ASHCROFT, Hon. Treasurer.

YEAR ENDING DECEMBER 31, 1938

	PAYMENTS	£	s.	d.	£	s.	d.
To Investments as per last Account—							
1.	£975 3¼% War Loan 1952 and after, Inscribed Stock, valued by Brokers at £955 10s. 0d. (98%) at cost . . . . .	1128	15	0			
2.	£26 3% Conversion Loan 1948-53, Inscribed Stock, valued by Brokers at £25 13s. 2d. (98½%) at cost . . . . .	26	9	6			
3.	£26 14s. 0d. Metropolitan Water Board 3% 'B' Stock, Inscribed, valued by Brokers at £22 15s. 3d. (85¼%) at cost . . . . .	26	5	0			
					1181	9	6
	Income transferred to General Purposes Account . . . . .					35	14
					1217	3	6

Examined and compared with vouchers and found correct.

GILBERT WILSON }  
A. F. HALLIMOND } Auditors.

January 18, 1939.

F. N. ASHCROFT, Hon. Treasurer.